



Santee Cooper Board of Directors
June 20, 2023



” 2015 Rate Study

- . Board approved 2 base rate adjustments
 - ” First increase effective for bills rendered April 1, 2016 (5.3%)
 - ” Second increase effective for bills rendered April 1, 2017 (2.1%)
 - ” Third increase proposed for 2018 but deferred

” 2017 Rate Study

- . Suspended

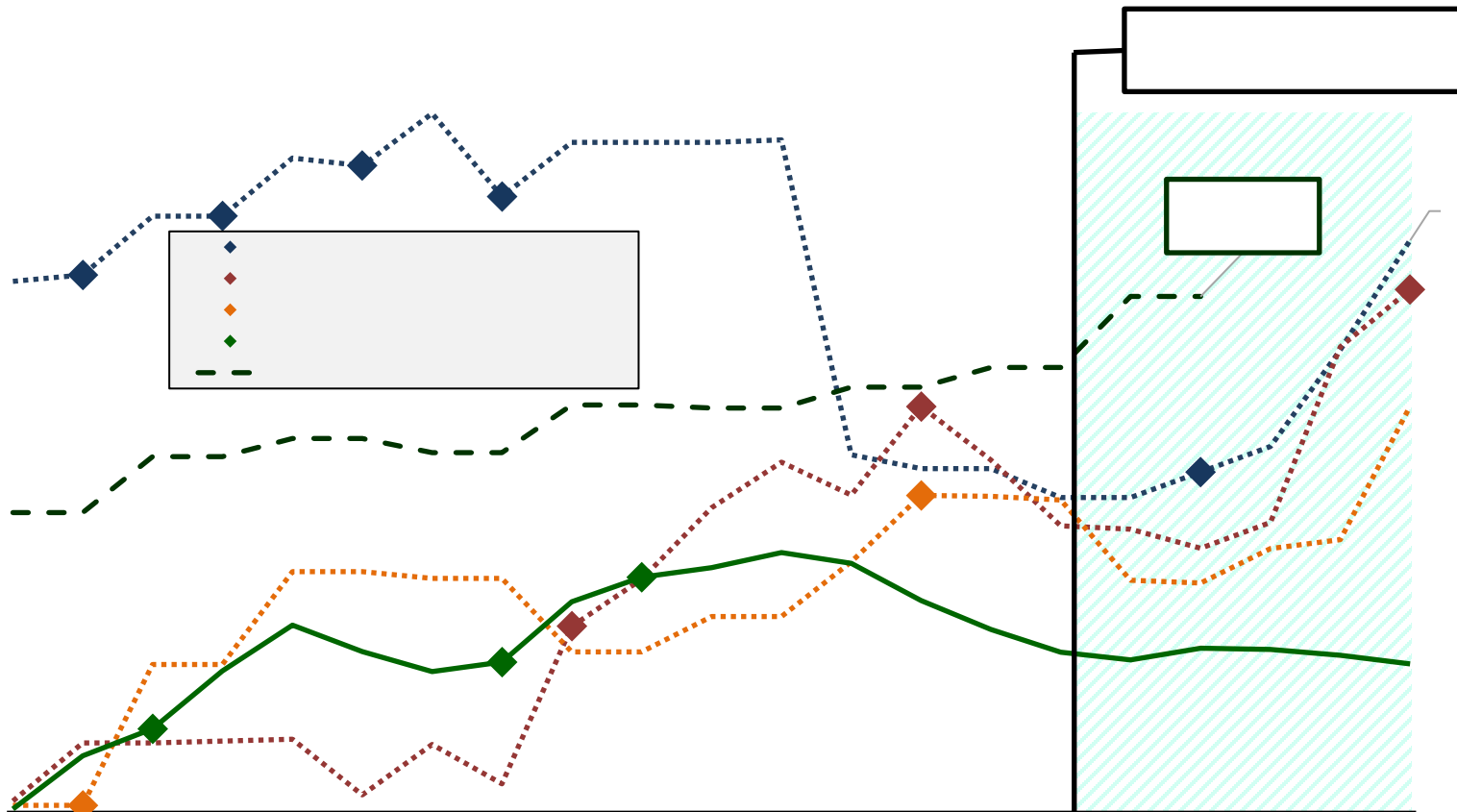
” 2020 Cook Settlement Agreement

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Retail rates have been stable for over 6 years



Rates are competitive with in-state IOUs



- 1.) Santee Cooper and IOU average bill based on ORS Data
- 2.) US Average is based on EIA average Residential cents/kWh
- 3.) Annualized 1,000 kWh/month Residential Customer bill



Adjustments are necessary for three reasons

- “ Revenue Shortfall
 - . Projected shortfall begins in 2025
- “ Refreshing of Rate Design
 - . Current design based on 2014/2015 information
- “ Creating Mechanism for recovery of Cook Exceptions



- “ Series of 3 base rate increases beginning in the Spring of 2025
- “ Base rate increases would apply to the following customers:
 - . Residential
 - . Commercial
 - . Lighting
 - . Industrial
- “ Development of Cook Exception Recovery Mechanism
- “ The first new base rates would be applied to bills rendered on or after April 1, 2025







“ Authorizes Santee Cooper management to complete a
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