

To: Traverse City Light and Power Board

From: Karla Myers Beman - Controller

Meeting: Regular Board - Virtual - Apr 13 2021

Subject: Public hearing - rate adjustment

At the April 10, 2018 board meeting staff along with Utility Financial Solutions presented the results of the cost of service study performed for the purpose to ensure the following:

- 1. There is sufficient revenue to provide capital to maintain a reliable system.
- 2. To correct subsidies between rate classes.
- 3. Simplify the rate structure for ease of billing.
- 4. Modify the rates within each tariff to reflect the cost of service.
- 5. To create a five-year rate schedule to use as a guide/plan.

Sufficient Revenue

The cost of service study initially recommended an overall 2.0% rate adjustment for the fiscal year 2020-21 and the prior year budget included a 2.5% rate adjustment to ensure there was sufficient revenue for operations and capital. The rate adjustment was deferred until now, because of the onset of the COVID-19 Pandemic in March 2020.

Correct Subsidies between Rate Classes

Staff slightly modified the five year rate plan from the 2.0% initially planned to achieve the 2.5% rate adjustment proposed with the 2020-21 and 2021-22 budget. The rate adjustments varies by rate class and range from 1.25% to 3.00%, except for two rate classes that are being consolidated into the Commercial General Secondary Service. These are the Commercial Industrial Water Heating Service (2 customers - average monthly adjustment \$5.88 or 7.58%) and Commercial Electric Heat and Air Conditioning (33 customers - average monthly adjustment \$19.89 or 4.58%). The rate classes that are subsidizing other rate classes received the lowest rate adjustments and those rate classes being subsidized received the highest rate adjustment.

Simplify the rate structure

Staff plans on continuing in simplifying the rate structure with this rate adjustment. The classes that will be consolidated into other rate classes are as follows:

- Senior Space Heating to Senior Residential
- Commercial Industrial Water Heating Service to Commercial/General Secondary Service
- Commercial Electric Heat and Air Conditioning to Commercial/General Secondary Service

Cost of Service Structure

Additionally, within this revenue adjustment is to make gradual adjustments in the rates within each tariff to reflect the cost of service and primarily focus on increasing the fixed components of the rate structures, which include the monthly rate and demand charges.

Documents provided

Included within your board packet for review is a summary spreadsheet including the demographics of the rate classes (based on the cost of service study), rate class changes, overall impact on revenues, average monthly impact and overall rate adjustment. This is followed by a spreadsheet summarizing the cost of service compared to initial revenues from the cost of service study and the proposed revenues as well as individual cost of service study sheets for the rate classes going forward. Year 3 of the cost of service study sheets reflects the proposed adjustment.

Also included are three charts providing a ten year historical view of the residential, commercial and commercial demand classes. In other words, what a customer would pay in January of each year for their utility bill based on a set amount of consumption compared to what a customer would pay each year based on their 2011 bill adjustment by inflation. (Historical rate changes for these classes over this period occurred 7/1/2014 and 11/1/2018.)

Staff is bringing this before you in April due to a scheduled staff absence at the May board meeting. If approved, the public hearing notice will be published approximately 14 to 21 days before the June board meeting.

Conclusion

It is staff's recommendation that the Board set a public hearing for the proposed rate adjustments at its June 8, 2021 meeting. If after Board discussion you agree with staff's recommendation the following motion would be appropriate.

	, SECONDED BY	,
THAT THE B	SOARD TENTATIVELY APPROVES THE RATE	E ADJUSTMENT AND AUTHORIZES THE
SECRETARY '	TO SET A PUBLIC HEARING FOR THE PROPOS	SED JULY 1, 2021 RATE ADJUSTMENT TO
BE HELD AT T	ГНЕ JUNE 8, 2021 REGULAR MEETING; AND FU	JRTHER THAT A NOTICE OF THE PUBLIC
HEARING BE	POSTED ON THE UTILITY'S WEBSITE AND PI	LACED IN THE TRAVERSE CITY RECORD
EAGLE.		

Traverse City Light and Power																				
2021 Rate Adjustment																				
Customer Class	Customer Count	kWh	kW	Curr Mont Ra	thly	Mor	posed nthly ate	Dif	ference		urrent kWh		posed Wh	Difference	(Current kW		posed xW	Diffe	erence
Residential																				
Residential	7,671			\$	7.50	\$	9.00	\$	1.50			_								
First Tier - 16 kWh per day		33,928,785								\$	0.0921		0.0928	\$ 0.0007	-					
Second Tier - all over 16kWh per day Power Cost Recovery		15,212,195 49,140,980		-						\$	0.1055 (0.0019)		0.1055 (0.0019)	\$ -						
	1 275	47,140,700		Φ.	6.50	Ф	7.50	Ф	1.00	Ψ	(0.001)	Ψ	(0.001))							
Senior Residential First Tier - 16 kWh per day	1,375	5,665,339		\$	6.50	\$	7.50	\$	1.00	\$	0.0880	Φ	0.0890	\$ 0.0010	-					
Second Tier - next 17.3kWh per day		1,412,705		_						\$	0.0880			\$ 0.0010						
Power Cost Recovery		7,078,044								\$	(0.0019)		(0.0019)	Ψ						
Senior Space Heating	15	, ,	_	\$	6.50	\$	7.50				· /		Ì							
First Tier - 16 kWh per day	13	99,293		Ψ	0.50	Ψ	7.50			\$	0.0899	\$	0.0890	\$ (0.0009)					
Second Tier - all over 16kWh per day		79,981								\$	0.1055		0.1055	\$ -						
Power Cost Recovery		179,274								\$	(0.0019)	\$	(0.0019)							
Commercial		10,895	$\overline{}$	_					_											
Commercial/General Secondary Service	2.101	·		_	1.5.00	Φ.	15.00	Φ.	2.00	_	0.1150	Φ.	0.11.65	Φ (0.0001						
Commercial Demand/ General Secondary Service	2,181	31,029,882	200, 200		15.00	\$	17.00		2.00	\$	0.1168		0.1167	\$ (0.0001		12.45	Φ.	14.20	Ф.	0.02
Commercial Demand Primary Metered	812	1,989,733	308,309 5,303		20.00	\$	25.00 25.00		5.00	\$	0.0576 0.0562		0.0576	\$ -	\$ \$	13.45		14.28		1.03
Commercial Industrial Water Heating Service	2	·	3,303									\$		\$ (0.0017) 3	13.25	Þ	14.28	Ф	1.03
Commercial Electric Heat and Air Conditioning	2	13,883		\$	15.00	\$	17.00	\$	2.00	\$	0.1100	\$	0.1167	\$ 0.0067						
Commercial Electric rical and Air Conditioning	33	1,507,633		\$	15.00	\$	17.00	\$	2.00	\$	0.1120	\$	0.1167	\$ 0.0047						
Public Authority				_																
Public Authority MP1	11	583,489		\$	22.00	\$	25.00	\$	3.00	\$	0.0983	\$	0.0991	\$ 0.0008						
Public Authority MP2	3	2,483,600		\$	32.00	\$	42.00	\$	10.00	\$	0.0950	\$	0.0977	\$ 0.0027						
Industrial			_	_																
Primary Service High Load Factor Rates (Industrial)	39		214,983	\$ 1	100.00	\$	150.00	\$	50.00						\$	12.25	\$	13.50	\$	1.25
Winter Rate			,														·			
On-Peak		13,680,617								\$	0.0640		0.0626							
Off-Peak		40,449,465								\$	0.0520	\$	0.0506	\$ (0.0014)					/
Summer Rate		11 (04 722								Φ.	0.0640	Φ.	0.0626	Φ (0.0014	_					
On-Peak Off-Peak		11,604,723 34,259,356								\$	0.0640 0.0520		0.0626 0.0506	\$ (0.0014 \$ (0.0014						
Power Cost Recovery		99,994,161		_					_	\$	(0.0019)		(0.0019)	\$ (0.0014	<u> </u>					
Metal Melting	1	,,,,,,,,,	45,744	\$	55.00	4	70.00	•	15.00		(0.001)	Ψ	(0.001)		\$	10.00	4	11.20	•	1.20
Winter Rate	1		43,744	Ф	33.00	Þ	70.00	Þ	13.00	_						10.00	Þ	11.20	Ф	1.20
On-Peak		3,019,800								\$	0.0636	\$	0.0632	\$ (0.0004)					
Off-Peak		11,328,450								\$	0.0476		0.0472	\$ (0.0004						
Summer Rate																				
On-Peak		3,326,400				·				\$	0.0636		0.0632	\$ (0.0004					·	
Off-Peak		8,859,900								\$	0.0476		0.0472	\$ (0.0004)					
Power Cost Recovery		26,534,550								\$	(0.0019)	\$	(0.0019)							
	Notes:			+ -			 _			+ =										-
		life support rates	at a 20% discount	t						+										
		may not agree to t			eets due	to rates	being co	mbine	ed and folder	d into	other rates.									+
	1	, 45.00 10 1															1			

Traverse City Light and Power										
2021 Rate Adjustment										
								Average		
		Current		Proposed	_	Dollar		Monthly	Percentage	***
Customer Class		Revenues		Revenues	I	Difference		Impact	Change	Notes
Residential										
Residential	\$	5,325,332.83	\$	5,487,160.98	\$	161,828.15	\$	1.76	3.04%	
First Tier - 16 kWh per day										
Second Tier - all over 16kWh per day Power Cost Recovery										
	Φ.	541 105 00	ф	5.000.15	Φ.	22.165.24	Φ.	1.24	2 000/	
Senior Residential	\$	741,187.83	\$	763,353.17	\$	22,165.34	\$	1.34	2.99%	
First Tier - 16 kWh per day Second Tier - next 17.3kWh per day										
Power Cost Recovery										
Senior Space Heating	\$	18,193.82	\$	18,284.45	¢	90.64	\$	0.50	0.50%	Will be elimminated and combined with the Senior Rate
First Tier - 16 kWh per day	φ	10,193.02	φ	10,204.43	φ	90.04	φ	0.30	0.3070	will be eminimated and combined with the Selhol Rate
Second Tier - all over 16kWh per day										
Power Cost Recovery										
Commercial										
Commercial/General Secondary Service										
·	\$	3,957,913.44	\$	4,007,154.45	\$	49,241.01	\$	1.88	1.24%	
Commercial Demand/ General Secondary Service	\$	10,255,066.21	\$	10,559,682.68	\$	304,616.47	\$	31.26	2.97%	
Commercial Demand Primary Metered	\$				¢				1.23%	
Commercial Industrial Water Heating Service	Ф.	178,787.25	Þ	180,986.80	\$	2,199.54	3	91.65	1.23%	
-	\$	1,860.75	\$	2,001.77	\$	141.02	\$	5.88	7.58%	Will be eliminated and combined with the Commercial Rate
Commercial Electric Heat and Air Conditioning	\$	171,930.39	\$	179,808.27	\$	7,877.88	\$	19.89	4.58%	Will be eliminated and combined with the Commercial Rate
Public Authority										
Public Authority MP1	\$	59,152.34	\$	60,039.37	\$	887.03	\$	6.72	1.50%	
Public Authority MP2	\$	232,375.16		239,440.88		7,065.72		196.27	3.04%	
Induction	Ψ	232,373.10	Ψ	237,440.00	Ψ	7,003.72	Ψ	170.27	3.0470	
Industrial Primary Service High Load Factor Rates (Industrial)	\$	7,993,473.30	¢	8,145,610.22	•	152,136.92	•	325.08	1.90%	
Winter Rate	φ	1,773,413.30	φ	0,143,010.22	φ	132,130.92	φ	323.06	1.70%	
On-Peak										
Off-Peak										
Summer Rate										
On-Peak										
Off-Peak										
Power Cost Recovery										
Metal Melting	\$	1,772,268.14	\$	1,816,727.12	\$	44,458.98	\$	3,704.91	2.51%	
Winter Rate										
On-Peak Off-Peak										-
Summer Rate										
On-Peak										
Off-Peak										
Power Cost Recovery										
	\$	30,707,541.45	\$	31,460,250.15		752,708.70			2.5%	

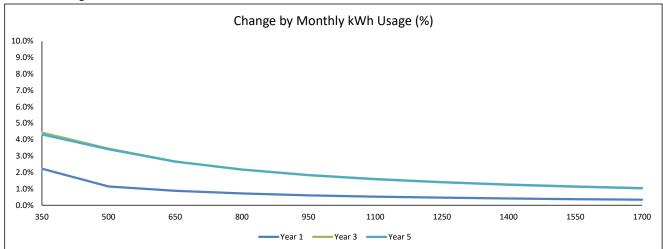
Traverse City Light and Power Cost of Service Summary April 2021

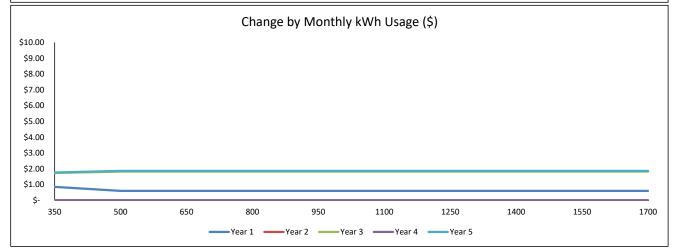
Customer Class	Cost of Service	Initial Revenues	Subsidy Amounts	% Difference	Proposed Revenues	New Subsidy Amounts	% Diff	Rate Adjustment
Residential	\$ 5,813,104	\$ 5,272,795	\$ 540,309	9.29%	\$ 5,487,161	\$ 325,943	5.61%	3.04%
Senior Citizen	879,781	674,558	\$ 205,223	23.33%	763,353	116,428	13.23%	2.99%
Senior Space Heat	19,007	16,918	\$ 2,089	10.99%	18,284	723	3.80%	0.50%
Residential Life Support	22,573	17,831	\$ 4,742	21.01%	18,530	4,043	17.91%	3.04%
Residential Senior Life Support	12,817	7,980	\$ 4,837	37.74%	9,376	3,441	26.85%	2.99%
Commercial/General	3,605,601	4,094,095	\$ (488,494)	-13.55%	4,007,154	(401,553)	-11.14%	1.24%
Commercial Demand/General Secondary	10,857,881	10,197,762	\$ 660,119	6.08%	10,559,683	298,198	2.75%	2.97%
Commercial Demand Primary Metered	176,298	178,810	\$ (2,512)	-1.42%	180,987	(4,689)	-2.66%	1.23%
Commercial and Industrial Water Heating Service	1,896	1,602	\$ 294	15.51%	2,002	(106)	-5.58%	7.58%
Commercial Electric Heat and Air Conditioning	164,347	162,049	\$ 2,298	1.40%	179,808	(15,461)	-9.41%	4.58%
Municipal Pumping Service (MP-1)	60,613	59,148	\$ 1,465	2.42%	60,039	574	0.95%	1.50%
Municipal Pumping Service (MP-2)	308,804	230,000	\$ 78,804	25.52%	239,441	69,363	22.46%	3.04%
Primary Service High Load Factor	8,210,864	7,896,520	\$ 314,344	3.83%	8,145,610	65,254	0.79%	1.90%
Metal Melting	1,899,299	1,762,762	\$ 136,537	7.19%	1,816,727	82,572	4.35%	2.51%
Total	32,032,885	30,572,830	1,460,055	4.56%	31,488,156	544,729	1.73%	2.5%

Note - An amount negative in a rate class under subsidy amounts means they are subsidizing other rate classes.

TCL&P Electric Rate Design Projected Residential Rates

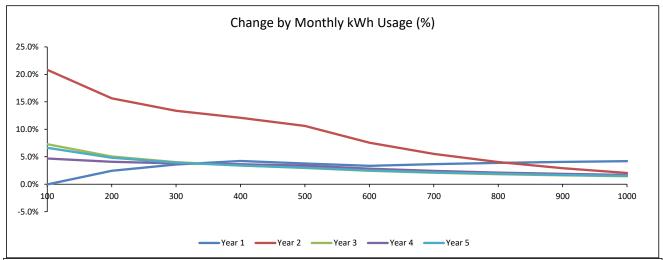
Rates		Current	Year 1	Year 2	Year 3	Year 4	Year 5
Monthly Facilities Charge:							
All Customers	\$	6.00	\$ 7.50	\$ 7.50	\$ 9.00	\$ 9.00	\$ 10.50
Energy Charge:							
Block 1 (0 - 16 kWh per day)	\$	0.0940	\$ 0.0921	\$ 0.0921	\$ 0.0928	\$ 0.0928	\$ 0.0935
Block 2 (Excess)	\$	0.1055	\$ 0.1055	\$ 0.1055	\$ 0.1055	\$ 0.1055	\$ 0.1055
Power Cost Adjustment:							
All Energy	\$	(0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)
Revenue from Rate	e \$	4,893,847	\$ 5,219,112	\$ 5,219,112	\$ 5,487,161	\$ 5,487,161	\$ 5,650,428
Change from Previou	s		1.0%	0.0%	3.0%	0.0%	3.0%

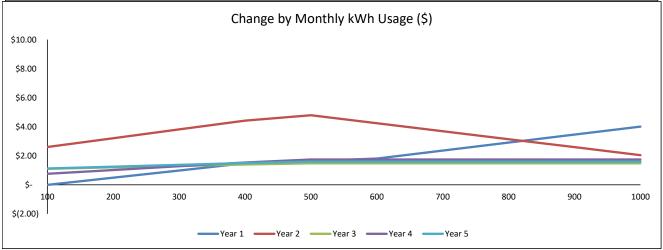




TCL&P Electric Rate Design Projected Senior Citizen Rates

Rates		Current	Year 1	Year 2	Year 3	Year 4	Year 5
Monthly Facilities Charge:							
All Customers	\$	5.00	\$ 7.50	\$ 7.50	\$ 8.50	\$ 9.00	\$ 10.00
Senior Discount			\$ 3.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Energy Charge:							
Block 1 (0 - 480 kWh)	\$	0.07700	\$ 0.0820	\$ 0.0880	\$ 0.0890	\$ 0.0916	\$ 0.0928
Block 2 (481 - 522 kWh)	\$	0.12290	\$ 0.1110	\$ 0.1055	\$ 0.1055	\$ 0.1055	\$ 0.1055
Block 3 (Excess)	\$	0.10550	\$ 0.1110	\$ 0.1055	\$ 0.1055	\$ 0.1055	\$ 0.1055
Power Cost Adjustment:							
All Energy	\$	(0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)
Revenue from Rate	\$	625,173	\$ 631,425	\$ 685,886	\$ 763,353	\$ 786,266	\$ 809,833
Change from Previous	6		1.0%	8.6%	3.0%	3.0%	3.0%

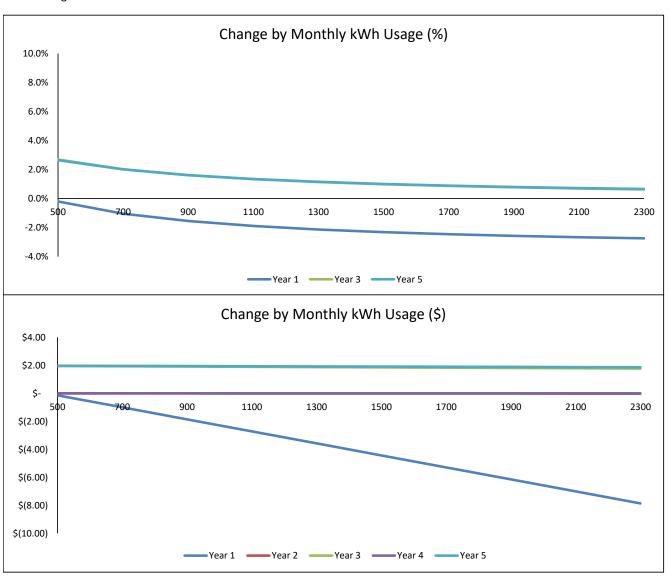




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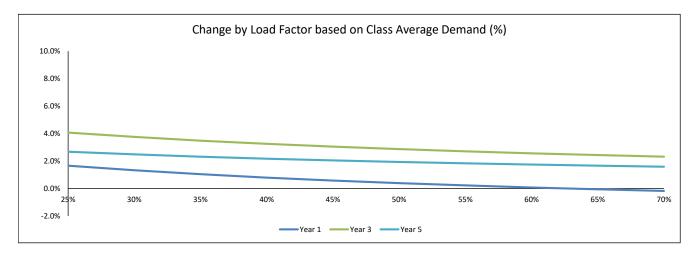
TCL&P
Electric Rate Design
Projected Commercial/General Rates

Rates	Current			Year 1	Year 2	Year 3	Year 4	Year 5
Monthly Facilities Charge:								
All Customers	\$	13.00	\$	15.00	\$ 15.00	\$ 17.00	\$ 17.00	\$ 19.00
Energy Charge:								
All Energy	\$	0.1211	\$	0.1168	\$ 0.1168	\$ 0.1167	\$ 0.1167	\$ 0.1166
Power Cost Adjustment:								
All Energy	\$	(0.0019)	\$	(0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)
Revenue from Rate	\$	4,038,998	\$	3,958,236	\$ 3,957,913	\$ 4,007,154	\$ 4,188,964	\$ 4,240,235
Change from Previous				-2.0%	0.0%	1.2%	0.0%	1.2%



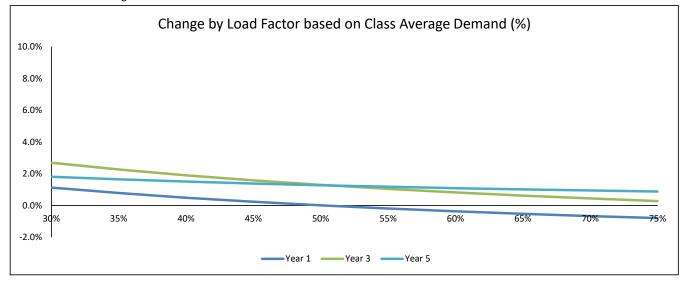
TCL&P
Electric Rate Design
Projected Commercial Demand/General Secondary Rates

Rates		Current	Year 1	Year 2	Year 3	Year 4	Year 5
Monthly Facilities Charge:							_
Monthly Charge	\$	15.00	\$ 20.00	\$ 20.00	\$ 25.00	\$ 25.00	\$ 30.00
Energy Charge:							
All Energy	\$	0.0590	\$ 0.0576	\$ 0.0576	\$ 0.0576	\$ 0.0576	\$ 0.0576
Demand Charge							
All Demand	\$	12.95	\$ 13.45	\$ 13.45	\$ 14.28	\$ 14.28	\$ 14.79
Power Cost Adjustment:							
All Energy	\$	(0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)
Revenue fror	n Rate \$	10,200,823	\$ 10,251,812	\$ 10,255,066	\$ 10,559,366	\$ 10,559,682	\$ 10,770,554
Change from Pro	evious		0.5%	0.0%	3.0%	0.0%	2.0%



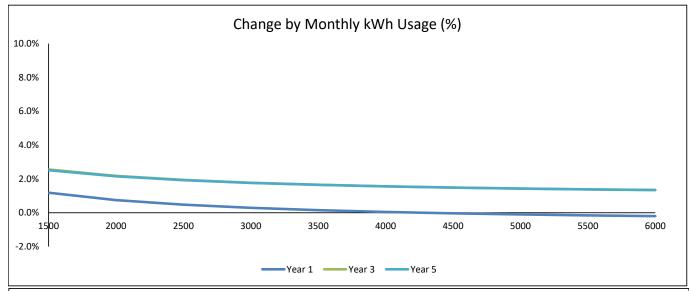
TCL&P
Electric Rate Design
Projected Commercial Demand Primary Metered Rates

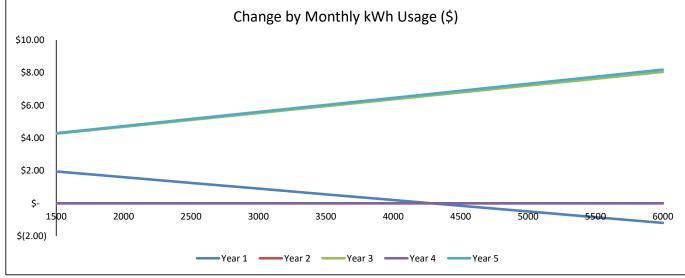
Rates	_	Current	Year 1	Year 2	Year 3	Year 4	Year 5
Monthly Facilities Charg	ge:						
Monthly Charge	\$	16.00	\$ 20.00	\$ 20.00	\$ 25.00	\$ 25.00	\$ 30.00
Energy Charge:							
All Energy	\$	0.0581	\$ 0.0562	\$ 0.0562	\$ 0.0545	\$ 0.0554	\$ 0.0551
Demand Charge							
All Demand	\$	12.57	\$ 13.25	\$ 13.25	\$ 14.28	\$ 13.95	\$ 14.45
Power Cost Adjustment	t:						
All Energy	\$	(0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)
Re	venue from Rate \$	178,867	\$ 178,789	\$ 178,789	\$ 180,983	\$ 181,024	\$ 183,287
Chang	ge from Previous		0.0%	0.0%	1.2%	0.0%	1.3%



TCL&P
Electric Rate Design
Projected Municipal Pumping Service (MP-1) Rates

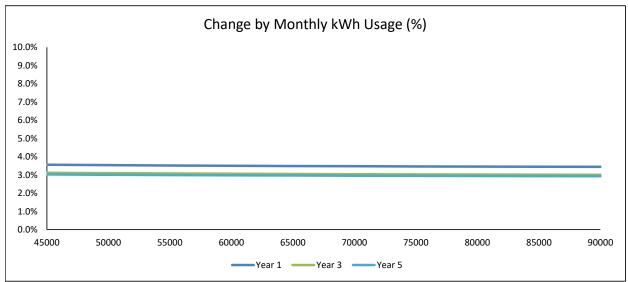
Rates	Current	Year 1	Year 2	Year 3	Year 4	Year 5
Monthly Facilities Charge:						_
All Customers	\$ 19.00	\$ 22.00	\$ 22.00	\$ 25.00	\$ 25.00	\$ 28.00
Energy Charge:						
All Energy	\$ 0.0990	\$ 0.0983	\$ 0.0983	\$ 0.0991	\$ 0.0991	\$ 0.1000
Power Cost Adjustment:						
All Energy	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)
Revenue from Rate	\$ 59,165	\$ 59,152	\$ 59,152	\$ 60,039	\$ 60,039	\$ 60,940
Change from Previous		0.0%	0.0%	1.5%	0.0%	1.5%

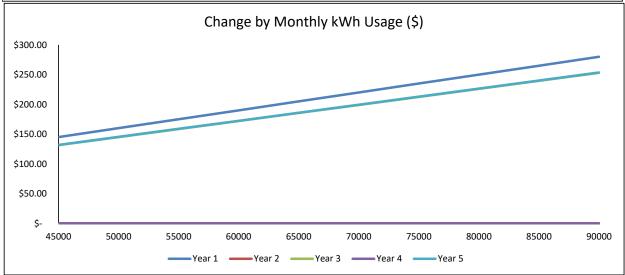




TCL&P
Electric Rate Design
Projected Municipal Pumping Service (MP-2) Rates

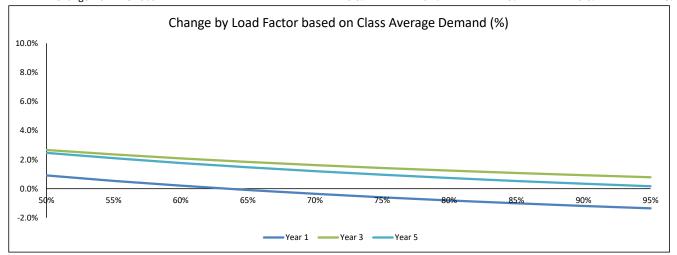
Rates	Current			Year 1	Year 2	Year 3	Year 4	Year 5
Monthly Facilities Charge:								
All Customers	\$	22.00	\$	32.00	\$ 32.00	\$ 42.00	\$ 42.00	\$ 52.00
Energy Charge:								
All Energy	\$	0.0920	\$	0.0950	\$ 0.0950	\$ 0.0977	\$ 0.0977	\$ 0.1004
Power Cost Adjustment:								
All Energy	\$	(0.0019)	\$	(0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)
Revenue from Rate	\$	174,349	\$	232,375	\$ 232,375	\$ 239,441	\$ 239,441	\$ 246,522
Change from Previous				3.5%	0.0%	3.0%	0.0%	3.0%





TCL&P
Electric Rate Design
Projected Primary Service High Load Factor Rates

Rates		Current	Year 1	Year 2	Year 3	Year 4	Year 5
Monthly Facilities Charge:							
All Customers	\$	50.00	\$ 100.00	\$ 100.00	\$ 150.00	\$ 150.00	\$ 200.00
Energy Charge:							
Winter On Peak	\$	0.0660	\$ 0.0640	\$ 0.0640	\$ 0.0626	\$ 0.0626	\$ 0.0604
Winter Off Peak	\$	0.0550	\$ 0.0520	\$ 0.0520	\$ 0.0506	\$ 0.0506	\$ 0.0484
Summer On Peak	\$	0.0680	\$ 0.0640	\$ 0.0640	\$ 0.0626	\$ 0.0626	\$ 0.0604
Summer Off Peak	\$	0.0550	\$ 0.0520	\$ 0.0520	\$ 0.0506	\$ 0.0506	\$ 0.0484
Demand Charge:							
All Demand	\$	11.00	\$ 12.25	\$ 12.25	\$ 13.50	\$ 13.50	\$ 15.00
Power Cost Adjustment:							
All Energy	\$	(0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)	\$ (0.0019)
Revenue from R	ate \$	7,524,081	\$ 7,524,081	\$ 7,993,479	\$ 8,145,617	\$ 8,145,617	\$ 8,271,505
Change from Previo	ous		0.0%	0.4%	1.9%	0.0%	1.5%



TCL&P Electric Rate Design Metal Melting

Rates		Current	Year 1		Year 2		Year 3		Year 4		Year 5
Monthly Facilities Charge:											
All Customers	\$	40.00	\$ 55.00	\$	55.00	\$	70.00	\$	70.00	\$	85.00
Energy Charge:											
Winter On Peak	\$	0.06400	\$ 0.06360	\$	0.06360	\$	0.06320	\$	0.06320	\$	0.06280
Winter Off Peak	\$	0.05000	\$ 0.04760	\$	0.04760	\$	0.04720	\$	0.04720	\$	0.04680
Summer On Peak	\$	0.06700	\$ 0.06360	\$	0.06360	\$	0.06320	\$	0.06320	\$	0.06280
Summer Off Peak	\$	0.05000	\$ 0.04760	\$	0.04760	\$	0.04720	\$	0.04720	\$	0.04680
Demand Charge:											
All Demand	\$	8.48	\$ 10.00	\$	10.00	\$	11.20	\$	11.20	\$	12.22
Power Cost Adjustment:											
All Energy	\$	(0.0019)	\$ (0.0019)	\$	(0.0019)	\$	(0.0019)	\$	(0.0019)	\$	(0.0019)
Revenue from Rate \$		1,763,527	\$ 1,772,268	\$	1,772,268	\$	1,816,727	\$	1,816,727	\$	1,852,906
Change from Previous			0.5%		0.0%		2.5%		0.0%		2.0%

