

June 12, 2020

Ms. Lisa Felice
Executive Secretary
Michigan Public Service Commission
7109 W. Saginaw Highway
Post Office Box 30221
Lansing, MI 48909

Re: Request of Consumers Energy Company for Routine True-up Adjustment of Power Plant
Securitization Charge

Dear Ms. Felice:

In accordance with the December 6, 2013 Opinion and Order of the Michigan Public Service Commission (“MPSC” or the “Commission”) in MPSC Case No. U-17473 (the “Financing Order”), Consumers Energy Company (“Consumers Energy” or the “Company”) hereby submits for the Commission’s review and approval its 2020 annual routine true-up adjustment to the current Power Plant Securitization Charge.

This request is filed pursuant to ordering paragraph H of the Commission’s December 6, 2013 Financing Order, *supra*, which provides:

True-ups of the securitization charges shall be conducted periodically, in accordance with the schedule and methodology approved in this order. Mid-year true-up results may be implemented immediately for any mid-year true-up that is uncontested. Order, page 64.

The Commission memorialized the true-up filing requirement in Rule C9.2¹ of the Company’s electric tariff book, as follows:

True-ups are required annually, as set forth in Act 142 ”“to correct any overcollections or undercollections of the preceding twelve months and to ensure the expected recovery of amounts sufficient to timely provide all payments of debt service and other required amounts and charges in connection with the securitization bonds”,

¹ The Commission’s December 6, 2013 Opinion and Order, in MPSC Case No. U-17473, approved Rule C9.2 of the Company’s electric tariff book. As of October 16, 2017, Rule C9.2 is referenced as Rule C9.1 in the Company’s electric tariff book.

and also required on a semi-annual basis (quarterly beginning one year prior to the last scheduled final payment) if the servicer determines that a true-up adjustment is necessary to ensure the expected recovery during the succeeding annual period of amounts required for the timely payment of the Issuer's debt service and operating costs. In addition, true-ups are permitted more frequently at any time the servicer determines that a true-up is needed for this purpose. Adjustments shall be calculated in the manner set forth below in accordance with the terms of the Order:

Next Period's Required Securitization Revenue

minus

[True-Up Period's Actual Securitization Revenue

minus

True-Up Period's Actual Securitization Costs]

equals

Next Period's Securitization Charge

Spread to each Rate Class based on the 4CP 50/25/25 Allocator from Case No. U-17087 then Divided by Next Period's Forecast Sales"

In accordance with those provisions, Consumers Energy has attached to this letter Attachments A through C. Attachment A reflects the routine true-up adjustment formula approved by the Commission in the December 6, 2013 Financing Order issued in MPSC Case No. U-17473 and shows the computation of the proposed adjustments to the Power Plant Securitization Charge currently in place. Attachment A demonstrates, pursuant to the December 6, 2013 Financing Order, *supra*, how the proposed revision of the securitization charges will ensure the expected recovery of amounts sufficient to timely provide all payments of debt service and other required amounts and charges in connection with the securitization bonds for the period August 2020 through July 2021 and shows the computation of the proposed adjustments to the securitization charge currently in place. Further supporting details can be found within Attachment B. Attachment C is the Company's proposed new tariff reflecting the Power Plant Securitization Charges after the true-up.

For all of the reasons stated herein, Consumers Energy hereby respectfully requests the Commission to review and approve on an expedited basis the computations contained in the attachments hereto consistent with the requirements of Section 10k(3) of Act 142, MCL 460.10k(3), the December 6, 2013 Financing Order issued in MPSC Case No. U-17473, and Rule C9.1 of the Company's electric tariffs. Consumers Energy further requests that the Commission timely approve this request so that the new securitization charges shown on Attachment C become effective for bills rendered on and after the August billing month. It is anticipated that the newly-approved securitization charges will

remain in effect until a change is authorized by the Commission in a future true-up proceeding. Upon the Commission's approval, Consumers Energy will file updated tariff sheets associated with implementing the approved charges.

Respectfully submitted,

CONSUMERS ENERGY COMPANY

By _____

Michael A. Torrey
Vice President,
Rates & Regulation

cc: Bill Stosik, MPSC Staff
Bob Nichols, MPSC Staff

Line	Description	Amount	Source
Next Period Required Securitization Revenue			
1	Principal Due	\$ 26,703,036	Attachment B Page 2 Line 13
2	Interest Due	7,510,691	Attachment B Page 2 Line 12
3	Fees Due (Est)	388,500	Attachment B Page 2 Line 14
4	Capital Subaccount Replenishment	-	Attachment B Page 2 Line 5
5	Total	\$ 34,602,226	
True Up Period Actual Securitization Revenue			
6	Cash Collected	\$ 32,854,099	Attachment B Page 1 Line 2
True Up Period Actual Securitization Costs			
7	Principal Due	\$ 26,017,424	Attachment B Page 1 Line 13
8	Interest Due	8,196,302	Attachment B Page 1 Line 12
9	Fees Due (Est)	399,407	Attachment B Page 1 Line 14
10	Capital Subaccount Replenishment	-	Attachment B Page 1 Line 5
11	Required General Subaccount Funding	478,575	Footnote ¹
12	Total	\$ 35,091,708	
13	Next Period Securitization Charge	\$ 36,839,836	Line 5 less Line 6 plus Line 12

Footnotes:

¹ To allow for fluctuations in sales while still disbursing cash at required payment dates, additional cash must be added to the forecasted collections. The amount on line 11 represents the additional cash required to maintain cash levels at or above a reasonable level at all times in the forecast period.

Line	Rate Class (a)	Allocation (b)	Allocated Securitization Charge Amount (c)	Sales (d)	Rate (e)	Current Securitization Charge (f)	Proposed Securitization Charge (g)	
1	Residential	42.0%	\$ 15,457,995	12,426,226,452	Rate RS	\$ 0.001163	\$ 0.001244	
2					Rate RSP	\$ 0.001163	\$ 0.001244	
3					Rate RDP	\$ 0.001163	\$ 0.001244	
4					Rate RDPR	\$ 0.001163	\$ 0.001244	
5					Rate RT	\$ 0.001163	\$ 0.001244	
6					Rate RSH	\$ 0.001163	\$ 0.001244	
7					Rate REV-1	\$ 0.001163	\$ 0.001244	
8					Rate REV-2	\$ 0.001163	\$ 0.001244	
9					Rate RSM	\$ 0.001163	\$ 0.001244	
10	Secondary	25.3%	\$ 9,313,110	6,941,521,971	Rate RPM	\$ 0.001163	\$ 0.001244	
11					Rate GS	\$ 0.001213	\$ 0.001342	
12					Rate GSTU	\$ 0.001213	\$ 0.001342	
13	Primary	32.4%	\$ 11,925,055	12,334,431,280	Rate GSD	\$ 0.001213	\$ 0.001342	
14					Rate GP			
15					CVL 1	\$ 0.000836	\$ 0.000967	
16					CVL 2	\$ 0.000836	\$ 0.000967	
17					CVL 3	\$ 0.000836	\$ 0.000967	
18					Rates GPD, GPTU, EIP and GSG-2			
19					CVL 1	\$ 0.000836	\$ 0.000967	
20					CVL 2	\$ 0.000836	\$ 0.000967	
21					CVL 3	\$ 0.000836	\$ 0.000967	
22					Rate GML	\$ 0.000618	\$ 0.000688	
23	Rate GUL	\$ 0.000618	\$ 0.000688					
24	Rate GU-XL	\$ 0.000618	\$ 0.000688					
25	Rate GU	\$ 0.000618	\$ 0.000688					
26	Rate PA	NA	NA					
27	Rate ROA-R	NA	NA					
28	Rate ROA-S	NA	NA					
29	Rate ROA-P	NA	NA					
29	Total	100.00%	\$ 36,839,836	31,910,984,778				

Line	Actual Aug-19	Actual Sep-19	Actual Oct-19	Actual Nov-19	Actual Dec-19	Actual Jan-20	Actual Feb-20	Actual Mar-20	Actual Apr-20	Actual May-20	Forecast Jun-20	Forecast Jul-20	Total
1 Beginning Cash Balance	\$ 14,320,659	\$ 17,508,093	\$ -	\$ 6,293,253	\$ 8,542,625	\$ 11,113,795	\$ 14,183,782	\$ 16,965,098	\$ -	\$ 5,230,807	\$ 7,515,164	\$ 9,939,632	
2 Cash Collections	3,187,434	2,698,541	3,335,548	2,249,372	2,571,170	3,069,987	2,781,316	2,677,504	2,622,231	2,284,357	2,424,468	2,952,170	32,854,099
3 Excess Funds Subaccount	-	-	2,957,705	-	-	-	-	-	2,608,576	-	-	-	5,566,281
4 Cash Disbursements	-	(17,440,320)	-	-	-	-	-	(17,172,814)	-	-	-	-	(34,613,133)
5 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Ending Cash Balance	\$ 17,508,093	\$ 2,766,314	\$ 6,293,253	\$ 8,542,625	\$ 11,113,795	\$ 14,183,782	\$ 16,965,098	\$ 2,469,789	\$ 5,230,807	\$ 7,515,164	\$ 9,939,632	\$ 12,891,802	
7 Cash Collections	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Total
8 Forecasted/Budgeted Surcharge Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,036,486	\$ 2,656,491	\$ 2,748,171	\$ 2,312,863	\$ 2,176,691	\$ 2,448,958	\$ 2,981,990	
9 Uncollectible Adjustment	-	-	-	-	-	0.99	0.99	0.99	0.99	0.99	0.99	0.99	
10 Total Cash Collections	-	-	-	-	-	3,006,121	2,629,926	2,720,689	2,289,734	2,154,924	2,424,468	2,952,170	18,178,034
11 Cash Disbursements	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Total
12 Interest Due	\$ -	\$ -	\$ -	\$ 4,150,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,045,560	\$ -	\$ -	\$ 8,196,302
13 Principal Due	-	-	-	13,065,780	-	-	-	-	-	12,951,643	-	-	26,017,424
14 Fees Due (Est)	-	-	-	223,797	-	-	-	-	-	175,610	-	-	399,407
15 Total Cash Disbursements	\$ -	\$ -	\$ -	\$ 17,440,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,172,814	\$ -	\$ -	\$ 34,613,133

Line	Forecast Aug-20	Forecast Sep-20	Forecast Oct-20	Forecast Nov-20	Forecast Dec-20	Forecast Jan-21	Forecast Feb-21	Forecast Mar-21	Forecast Apr-21	Forecast May-21	Forecast Jun-21	Forecast Jul-21	Total
1 Beginning Cash Balance	\$ 12,891,802	\$ 15,927,944	\$ 1,399,658	\$ 3,984,135	\$ 6,558,660	\$ 9,423,043	\$ 12,387,616	\$ 15,124,144	\$ 595,206	\$ 3,197,047	\$ 5,690,642	\$ 8,398,458	\$ 95,578,355
2 Cash Collections	3,036,142	2,827,172	2,584,477	2,574,525	2,864,383	2,964,573	2,736,528	2,717,830	2,601,842	2,493,594	2,707,816	3,118,629	33,227,511
3 Excess Funds Subaccount	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Cash Disbursements	-	(17,355,458)	-	-	-	-	-	(17,246,768)	-	-	-	-	(34,602,226)
5 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Ending Cash Balance	\$ 15,927,944	\$ 1,399,658	\$ 3,984,135	\$ 6,558,660	\$ 9,423,043	\$ 12,387,616	\$ 15,124,144	\$ 595,206	\$ 3,197,047	\$ 5,690,642	\$ 8,398,458	\$ 11,517,087	\$ 94,203,639
7 Cash Collections	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Total
8 Forecasted/Budgeted Surcharge Revenue	\$ 3,066,810	\$ 2,855,729	\$ 2,610,583	\$ 2,600,530	\$ 2,893,316	\$ 2,994,518	\$ 2,764,170	\$ 2,745,283	\$ 2,628,123	\$ 2,518,782	\$ 2,735,168	\$ 3,150,130	
9 Uncollectible Adjustment	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	
10 Total Cash Collections	3,036,142	2,827,172	2,584,477	2,574,525	2,864,383	2,964,573	2,736,528	2,717,830	2,601,842	2,493,594	2,707,816	3,118,629	33,227,511
11 Cash Disbursements	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Total
12 Interest Due	\$ -	\$ -	\$ -	\$ 3,853,746	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,656,944	\$ -	\$ -	\$ 7,510,691
13 Principal Due	-	-	-	13,288,462	-	-	-	-	-	13,414,574	-	-	26,703,036
14 Fees Due (Est)	-	-	-	213,250	-	-	-	-	-	175,250	-	-	388,500
15 Total Cash Disbursements	\$ -	\$ -	\$ -	\$ 17,355,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,246,768	\$ -	\$ -	\$ 34,602,226

Line	Forecast Aug-20	Forecast Sep-20	Forecast Oct-20	Forecast Nov-20	Forecast Dec-20	Forecast Jan-21	Forecast Feb-21	Forecast Mar-21	Forecast Apr-21	Forecast May-21	Forecast Jun-21	Forecast Jul-21	Total
Forecasted Sales													
1 Residential	1,215,614,701	1,057,194,519	878,273,185	892,244,039	1,081,061,896	1,227,429,533	1,084,262,421	1,022,869,953	938,115,708	854,747,371	952,294,985	1,222,118,141	12,426,226,452
2 Secondary	627,888,800	593,715,103	531,884,306	543,709,825	598,219,064	586,948,514	558,031,960	559,813,214	543,730,622	542,694,445	577,311,507	677,574,612	6,941,521,971
3 Primary	1,055,387,014	1,072,755,873	993,109,730	1,012,059,730	1,067,561,218	964,455,541	936,308,063	996,907,672	1,036,937,287	1,025,002,955	1,098,715,521	1,075,230,677	12,334,431,280
4 Lighting/Other	14,753,585	14,905,502	17,129,207	19,493,954	20,456,407	21,405,828	20,077,385	18,220,082	17,741,729	15,901,341	14,982,250	13,737,805	208,805,074
Proposed Securitization Rate													
5 Residential	0.001244	0.001244	0.001244	0.001244	0.001244	0.001244	0.001244	0.001244	0.001244	0.001244	0.001244	0.001244	
6 Secondary	0.001342	0.001342	0.001342	0.001342	0.001342	0.001342	0.001342	0.001342	0.001342	0.001342	0.001342	0.001342	
7 Primary	0.000967	0.000967	0.000967	0.000967	0.000967	0.000967	0.000967	0.000967	0.000967	0.000967	0.000967	0.000967	
8 Lighting/Other	0.000688	0.000688	0.000688	0.000688	0.000688	0.000688	0.000688	0.000688	0.000688	0.000688	0.000688	0.000688	
9 Forecasted Surcharge Revenue	\$ 3,385,121	\$ 3,159,097	\$ 2,778,094	\$ 2,831,288	\$ 3,193,628	\$ 3,261,555	\$ 3,016,534	\$ 2,999,864	\$ 2,911,225	\$ 2,793,322	\$ 3,031,747	\$ 3,478,359	\$ 36,839,836
10 Uncollectible Adjustment	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	
11 Total Cash Collections	\$ 3,351,270	\$ 3,127,506	\$ 2,750,314	\$ 2,802,975	\$ 3,161,692	\$ 3,228,939	\$ 2,986,369	\$ 2,969,865	\$ 2,882,113	\$ 2,765,389	\$ 3,001,430	\$ 3,443,575	\$ 36,471,437
12 Beginning Cash Balance	\$ 12,891,802	\$ 16,243,073	\$ 2,015,121	\$ 4,765,435	\$ 7,568,410	\$ 10,730,101	\$ 13,959,041	\$ 16,945,410	\$ 2,668,506	\$ 5,550,620	\$ 8,316,008	\$ 11,317,438	\$ 112,970,964
13 Cash Collections	3,351,270	3,127,506	2,750,314	2,802,975	3,161,692	3,228,939	2,986,369	2,969,865	2,882,113	2,765,389	3,001,430	3,443,575	36,471,437
14 Excess Funds Subaccount	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Cash Disbursements	-	(17,355,458)	-	-	-	-	-	(17,246,768)	-	-	-	-	(34,602,226)
16 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Ending Cash Balance	\$ 16,243,073	\$ 2,015,121	\$ 4,765,435	\$ 7,568,410	\$ 10,730,101	\$ 13,959,041	\$ 16,945,410	\$ 2,668,506	\$ 5,550,620	\$ 8,316,008	\$ 11,317,438	\$ 14,761,013	\$ 114,840,175

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Principal and Interest Payments
2014-2028

Date	Tranche A-1 Scheduled Payments	Tranche A-2 Scheduled Payments	Tranche A-3 Scheduled Payments	Total Interest
May-15	13,040,980	-	-	7,608,617
Nov-15	12,465,990	-	-	4,821,802
May-16	12,187,281	-	-	4,738,654
Nov-16	12,429,016	-	-	4,657,364
May-17	12,552,883	-	-	4,574,463
Nov-17	12,857,903	-	-	4,490,735
May-18	12,460,115	-	-	4,404,973
Nov-18	12,808,168	-	-	4,321,864
May-19	12,847,261	-	-	4,236,433
Nov-19	10,850,402	2,215,378	-	4,150,742
May-20	-	12,951,643	-	4,045,560
Nov-20	-	13,288,462	-	3,853,746
May-21	-	13,414,574	-	3,656,944
Nov-21	-	13,833,679	-	3,458,274
May-22	-	13,668,375	-	3,253,398
Nov-22	-	14,116,119	-	3,050,969
May-23	-	14,204,729	-	2,841,909
Nov-23	-	14,572,748	-	2,631,537
May-24	-	14,593,726	-	2,415,715
Nov-24	-	12,140,566	2,812,592	2,199,582
May-25	-	-	15,090,820	1,970,166
Nov-25	-	-	15,592,836	1,703,964
May-26	-	-	15,488,020	1,428,906
Nov-26	-	-	16,013,433	1,155,698
May-27	-	-	16,171,375	873,221
Nov-27	-	-	16,616,309	587,957
May-28	-	-	16,714,614	294,846
Total	124,500,000	139,000,000	114,500,000	87,428,039

**MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY**

U-17473 Securitization True Up
Other Professional Fees For The
Period Ending December 31, 2020

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total
	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
LARA Annual Statement		25											\$ 25
PricewaterhouseCoopers				56,500									\$ 56,500
Rating Agency Fees								40,750					\$ 40,750
State of Delaware Fees					300								\$ 300
Trustee Legal Fees					3,750						3,750		\$ 7,500
Independent Managers Fees			7,000										\$ 7,000
Servicer Fees					94,500						94,500		\$ 189,000
Administration Fees					25,000						25,000		\$ 50,000
17g-5 Fees			1,250										\$ 1,250
Annual Legal Opinion				9,100									\$ 9,100
10-D Filing													\$ -
LLC Information Update													\$ -
Continuation Statement (every 5 years)						300							\$ 300
LLC Annual Tax						300							\$ 300
	\$ -	\$ 25	\$ 8,250	\$ 65,600	\$ 123,550	\$ 600	\$ -	\$ 40,750	\$ -	\$ -	\$ 123,250	\$ -	\$ 362,025

Professional fees are entered into the month they were/will be paid

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
May-19	6/4/2019			25,884,399	195,779	0.76%
	6/5/2019			15,349,228	113,205	0.74%
	6/6/2019			11,396,670	85,489	0.75%
	6/7/2019			12,793,138	93,840	0.73%
	6/10/2019			12,726,422	97,581	0.77%
	6/11/2019			13,690,682	101,360	0.74%
	6/12/2019			15,084,108	113,454	0.75%
	6/13/2019			8,542,393	62,350	0.73%
	6/14/2019			14,172,989	106,405	0.75%
	6/17/2019			14,622,144	110,252	0.75%
	6/18/2019			15,707,385	113,757	0.72%
	6/19/2019			15,794,686	120,424	0.76%
	6/20/2019			12,884,623	99,106	0.77%
	6/21/2019			13,520,125	103,576	0.77%
	6/24/2019			12,011,072	91,241	0.76%
	6/25/2019			18,051,650	142,079	0.79%
	6/26/2019			17,832,211	139,721	0.78%
	6/27/2019			12,384,405	97,588	0.79%
	6/28/2019			26,997,104	257,537	0.95%
				<u>289,445,434</u>	<u>2,244,744</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Jun-19	7/2/2019			28,781,044	217,728	0.76%
	7/3/2019			20,173,467	148,546	0.74%
	7/5/2019			15,282,652	114,040	0.75%
	7/8/2019			17,853,723	125,979	0.71%
	7/9/2019			18,233,830	131,183	0.72%
	7/10/2019			17,056,447	129,073	0.76%
	7/11/2019			11,386,623	85,377	0.75%
	7/12/2019			14,320,908	104,813	0.73%
	7/15/2019			11,760,364	83,741	0.71%
	7/16/2019			15,337,104	108,728	0.71%
	7/17/2019			20,438,858	147,577	0.72%
	7/18/2019			15,859,024	118,756	0.75%
	7/19/2019			16,389,565	120,786	0.74%
	7/22/2019			13,279,379	96,787	0.73%
	7/23/2019			18,944,958	140,825	0.74%
	7/24/2019			21,710,071	163,195	0.75%
	7/25/2019			14,143,792	107,486	0.76%
	7/26/2019			18,967,712	149,680	0.79%
	7/29/2019			9,772,674	71,429	0.73%
	7/30/2019			17,776,389	130,804	0.74%
	7/31/2019			29,239,382	261,993	0.90%
				<u>366,707,966</u>	<u>2,758,526</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Jul-19	8/2/2019			32,223,108	236,383	0.73%
	8/5/2019			15,076,936	106,061	0.70%
	8/6/2019			20,322,063	145,528	0.72%
	8/7/2019			25,895,297	192,366	0.74%
	8/8/2019			16,270,517	115,528	0.71%
	8/9/2019			16,087,251	112,079	0.70%
	8/12/2019			14,978,343	106,639	0.71%
	8/13/2019			19,250,941	134,116	0.70%
	8/14/2019			23,501,580	171,671	0.73%
	8/15/2019			16,807,995	123,664	0.74%
	8/16/2019			21,226,839	151,634	0.71%
	8/19/2019			18,459,590	131,065	0.71%
	8/20/2019			22,828,661	157,599	0.69%
	8/21/2019			28,463,817	208,440	0.73%
	8/22/2019			19,027,755	139,193	0.73%
	8/23/2019			15,958,089	111,845	0.70%
	8/26/2019			17,011,787	121,867	0.72%
	8/27/2019			21,817,639	153,523	0.70%
	8/28/2019			29,932,547	236,495	0.79%
	8/29/2019			23,974,825	215,947	0.90%
	8/30/2019			16,290,236	115,791	0.71%
				<u>435,405,816</u>	<u>3,187,434</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Aug-19	9/4/2019			46,397,000	332,262	0.72%
	9/5/2019			24,985,807	183,291	0.73%
	9/6/2019			17,510,262	126,075	0.72%
	9/9/2019			15,576,362	109,799	0.70%
	9/10/2019			22,408,604	159,928	0.71%
	9/11/2019			20,382,236	149,088	0.73%
	9/12/2019			16,521,600	123,900	0.75%
	9/13/2019			18,882,240	140,069	0.74%
	9/16/2019			14,821,027	110,604	0.75%
	9/17/2019			19,370,953	137,382	0.71%
	9/18/2019			19,961,142	146,320	0.73%
	9/19/2019			13,200,660	97,691	0.74%
	9/20/2019			17,607,917	128,649	0.73%
	9/23/2019			16,778,577	123,424	0.74%
	9/24/2019			20,609,111	146,617	0.71%
	9/25/2019			15,570,905	115,214	0.74%
	9/26/2019			15,777,439	116,270	0.74%
	9/27/2019			15,363,980	115,241	0.75%
	9/30/2019			16,776,132	136,717	0.81%
				<u>368,501,954</u>	<u>2,698,541</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Sep-19	10/2/2019			34,944,371	261,628	0.75%
	10/3/2019			16,725,364	141,385	0.85%
	10/4/2019			20,744,551	233,312	1.12%
	10/7/2019			14,309,064	110,146	0.77%
	10/8/2019			15,772,798	119,125	0.76%
	10/9/2019			19,529,935	156,589	0.80%
	10/10/2019			14,501,407	124,520	0.86%
	10/11/2019			15,767,674	131,735	0.84%
	10/15/2019			12,984,538	102,123	0.79%
	10/16/2019			30,375,818	251,016	0.83%
	10/17/2019			15,344,277	146,771	0.96%
	10/18/2019			15,260,620	127,881	0.84%
	10/21/2019			13,482,691	106,853	0.79%
	10/22/2019			17,614,550	135,623	0.77%
	10/23/2019			19,887,097	167,504	0.84%
	10/24/2019			13,671,369	115,545	0.85%
	10/25/2019			18,461,974	154,177	0.84%
	10/28/2019			24,502,920	372,002	1.52%
	10/29/2019			15,911,124	126,950	0.80%
	10/30/2019			14,398,472	116,665	0.81%
	10/31/2019			14,718,097	133,998	0.91%
				<u>378,908,711</u>	<u>3,335,548</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Oct-19	11/4/2019			23,078,726	190,876	0.83%
	11/5/2019			18,915,781	141,822	0.75%
	11/6/2019			18,291,896	147,507	0.81%
	11/7/2019			17,202,232	132,912	0.77%
	11/8/2019			12,797,490	97,209	0.76%
	11/12/2019			12,738,370	96,679	0.76%
	11/13/2019			25,394,500	193,876	0.76%
	11/14/2019			14,942,498	116,283	0.78%
	11/15/2019			14,681,748	114,805	0.78%
	11/18/2019			15,684,358	125,711	0.80%
	11/19/2019			16,406,771	123,340	0.75%
	11/20/2019			18,125,546	140,846	0.78%
	11/21/2019			17,140,420	130,994	0.76%
	11/22/2019			15,307,090	125,587	0.82%
	11/25/2019			11,820,449	88,443	0.75%
	11/26/2019			15,820,749	117,782	0.74%
	11/27/2019			19,815,721	164,700	0.83%
				<u>288,164,345</u>	<u>2,249,372</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Nov-19	12/3/2019			49,592,180	447,571	0.90%
	12/4/2019			21,751,274	169,761	0.78%
	12/5/2019			11,096,803	83,797	0.76%
	12/6/2019			13,953,256	112,636	0.81%
	12/9/2019			15,778,803	126,425	0.80%
	12/10/2019			15,079,039	113,795	0.75%
	12/11/2019			21,108,716	165,780	0.79%
	12/12/2019			11,541,154	88,255	0.76%
	12/13/2019			13,671,836	106,628	0.78%
	12/16/2019			13,558,197	108,716	0.80%
	12/17/2019			15,538,923	119,869	0.77%
	12/18/2019			22,988,412	179,688	0.78%
	12/19/2019			12,208,249	97,069	0.80%
	12/20/2019			11,271,510	92,455	0.82%
	12/23/2019			10,881,730	83,712	0.77%
	12/26/2019			14,582,792	111,805	0.77%
	12/27/2019			27,880,249	225,852	0.81%
	12/30/2019			17,006,926	137,356	0.81%
				<u>319,490,049</u>	<u>2,571,170</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Dec-19	1/3/2020			65,269,121	574,565	0.88%
	1/6/2020			18,756,161	151,415	0.81%
	1/7/2020			19,558,026	150,316	0.77%
	1/8/2020			21,570,069	173,231	0.80%
	1/9/2020			11,850,870	94,310	0.80%
	1/10/2020			11,376,825	89,081	0.78%
	1/13/2020			11,418,919	89,734	0.79%
	1/14/2020			19,199,767	160,767	0.84%
	1/15/2020			18,139,995	147,791	0.81%
	1/16/2020			9,474,572	84,069	0.89%
	1/17/2020			16,965,975	138,567	0.82%
	1/21/2020			11,697,844	94,112	0.80%
	1/22/2020			19,962,819	153,766	0.77%
	1/23/2020			13,849,132	108,172	0.78%
	1/24/2020			15,116,731	131,202	0.87%
	1/27/2020			13,422,106	106,206	0.79%
	1/28/2020			25,925,070	227,153	0.88%
	1/29/2020			21,001,819	174,048	0.83%
	1/30/2020			14,142,448	113,781	0.80%
	1/31/2020			13,519,708	107,701	0.80%
				<u>372,217,977</u>	<u>3,069,987</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Jan-20	2/4/2020			35,210,244	282,279	0.80%
	2/5/2020			25,327,773	194,364	0.77%
	2/6/2020			20,023,900	208,994	1.04%
	2/7/2020			12,840,304	94,426	0.74%
	2/10/2020			19,561,839	152,426	0.78%
	2/11/2020			19,682,666	150,428	0.76%
	2/12/2020			16,256,280	133,716	0.82%
	2/13/2020			15,908,228	121,436	0.76%
	2/14/2020			11,510,176	87,601	0.76%
	2/18/2020			15,128,529	121,626	0.80%
	2/19/2020			36,611,701	277,156	0.76%
	2/20/2020			12,872,839	101,439	0.79%
	2/21/2020			15,801,708	125,511	0.79%
	2/24/2020			14,450,813	108,726	0.75%
	2/25/2020			19,654,260	151,433	0.77%
	2/26/2020			17,405,927	135,029	0.78%
	2/27/2020			12,849,202	101,619	0.79%
	2/28/2020			23,576,401	233,107	0.99%
				<u>344,672,790</u>	<u>2,781,316</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Feb-20	3/3/2020			33,667,008	254,076	0.75%
	3/4/2020			21,463,818	170,771	0.80%
	3/5/2020			16,110,480	129,013	0.80%
	3/6/2020			13,282,767	98,907	0.74%
	3/9/2020			14,252,587	109,941	0.77%
	3/10/2020			19,661,481	155,820	0.79%
	3/11/2020			16,322,479	136,161	0.83%
	3/12/2020			14,768,439	111,892	0.76%
	3/13/2020			11,258,510	84,439	0.75%
	3/16/2020			14,649,490	116,387	0.79%
	3/17/2020			20,008,446	152,462	0.76%
	3/18/2020			20,492,205	157,206	0.77%
	3/19/2020			8,274,363	63,135	0.76%
	3/20/2020			14,856,187	117,176	0.79%
	3/23/2020			15,152,144	118,522	0.78%
	3/24/2020			16,154,004	121,995	0.76%
	3/25/2020			12,198,891	92,950	0.76%
	3/26/2020			11,727,902	99,875	0.85%
	3/27/2020			16,459,899	163,489	0.99%
	3/30/2020			10,435,632	80,720	0.77%
	3/31/2020			18,516,793	142,567	0.77%
				<u>339,713,525</u>	<u>2,677,504</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Mar-20	4/2/2020			32,505,390	255,037	0.78%
	4/3/2020			14,354,974	117,441	0.82%
	4/6/2020			13,349,099	103,492	0.78%
	4/7/2020			18,390,969	138,182	0.75%
	4/8/2020			16,979,800	129,351	0.76%
	4/9/2020			10,953,070	85,860	0.78%
	4/10/2020			10,509,053	79,977	0.76%
	4/13/2020			13,742,605	105,517	0.77%
	4/14/2020			15,193,950	114,864	0.76%
	4/15/2020			18,682,556	147,344	0.79%
	4/16/2020			11,098,016	84,577	0.76%
	4/17/2020			16,818,585	128,039	0.76%
	4/20/2020			17,895,269	142,796	0.80%
	4/21/2020			16,348,714	128,535	0.79%
	4/22/2020			18,800,958	142,894	0.76%
	4/23/2020			11,762,826	90,947	0.77%
	4/24/2020			14,190,599	110,481	0.78%
	4/27/2020			15,043,058	124,897	0.83%
	4/28/2020			14,097,969	106,675	0.76%
	4/29/2020			16,295,459	132,139	0.81%
	4/30/2020			14,954,565	153,186	1.02%
				<u>331,967,484</u>	<u>2,622,231</u>	

MICHIGAN PUBLIC SERVICE COMMISSION
CONSUMERS ENERGY COMPANY
U-17473 Securitization True Up
Securitization Cash Remittances

<u>Billing Month</u>	<u>Remittance Date</u>	<u>Total Cash Collections</u>	<u>Collection Curve Percent</u>	<u>Adjusted Cash Collections</u>	<u>Securitization Charge Calculated & Remitted</u>	<u>Securitization Charge Net Ratio to Total Cash</u>
Apr-20	5/4/2020			26,437,589	218,556	0.83%
	5/5/2020			20,403,713	150,135	0.74%
	5/6/2020			12,553,025	94,723	0.75%
	5/7/2020			12,244,681	90,339	0.74%
	5/8/2020			16,570,678	126,250	0.76%
	5/11/2020			10,593,778	78,240	0.74%
	5/12/2020			14,912,928	110,655	0.74%
	5/13/2020			15,045,751	118,109	0.78%
	5/14/2020			12,039,111	90,592	0.75%
	5/15/2020			13,668,663	103,559	0.76%
	5/18/2020			12,763,437	95,639	0.75%
	5/19/2020			16,903,209	124,653	0.74%
	5/20/2020			18,087,649	136,066	0.75%
	5/21/2020			10,777,099	80,499	0.75%
	5/22/2020			12,963,071	98,430	0.76%
	5/26/2020			14,664,343	115,608	0.79%
	5/27/2020			22,012,941	170,697	0.78%
	5/28/2020			20,427,748	191,395	0.94%
	5/29/2020			11,499,691	90,212	0.78%
				<u>294,569,105</u>	<u>2,284,357</u>	

POWER PLANT SECURITIZATION CHARGE

The actual Power Plant Securitization Charge is authorized pursuant to Rule C9.1, Power Plant Securitization Charges, Initial Implementation and True-up Methodology. The Power Plant Securitization Charge is billed to all full service customers, shown in the rate schedules identified below, based upon usage. This charge shall be shown separately on the customer's bill.

The actual Power Plant Securitization Charge applied to customers' bills is as follows:

<u>Rate Schedule</u>	Power Plant Securitization Charge (Case No. U-17473) Effective beginning with the August 2020 Billing Month
Rate RSP	\$ 0.001244 /kWh
Rate RS	0.001244 /kWh
Rate RDP	0.001244 /kWh
Rate RDPR	0.001244 /kWh
Rate REV-1	0.001244 /kWh
Rate REV-2	0.001244 /kWh
Rate RT	0.001244 /kWh
Rate RSH	0.001244 /kWh
Rate RPM	0.001244 /kWh
Rate RSM	0.001244 /kWh
Rate GS	0.001342 /kWh
Rate GSTU	0.001342 /kWh
Rate GSD	0.001342 /kWh
Rate GP	
CVL 1	0.000967 /kWh
CVL 2	0.000967 /kWh
CVL 3	0.000967 /kWh
Rates GPD, GPTU, EIP and GSG-2	
CVL 1	0.000967 /kWh
CVL 2	0.000967 /kWh
CVL 3	0.000967 /kWh
Rate GML	0.000688 /kWh
Rate GUL	0.000688 /kWh
Rate GU-XL	0.000688 /kWh
Rate GU	0.000688 /kWh
Rate PA	NA
Rate ROA-R ⁽¹⁾	NA
Rate ROA-S ⁽¹⁾	NA
Rate ROA-P ⁽¹⁾	NA

⁽¹⁾ Customers taking ROA service on December 6, 2013 are excluded from the Power Plant Securitization Charge. This exclusion does not apply to customers first taking ROA service after December 6, 2013 or to customers taking service on December 6, 2013 who discontinue taking ROA service any time after December 6, 2013. Customers who discontinue taking ROA service any time after December 6, 2013 and who return to ROA service will pay the Power Plant Securitization Charge applicable to the customer's otherwise applicable Company Full Service Rate Schedule.

Issued XXXXXX XX, 2020 by
Patti Poppe,
President and Chief Executive Officer,
Jackson, Michigan

Effective for bills rendered on
and after the Company's August Billing Month

Issued under authority of the
Michigan Public Service Commission
dated XXXXXX XX, 2020
in Case No. U-17473