

June 10, 2022

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 Case No. U-17473 (the “Financing Order”), Consumers Energy Company (“Consumers Energy” or the “Company”) hereby submits for the Commission’s review and approval of its 2022 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 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. [Financing 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

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.

connection with the securitization bonds”, 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”

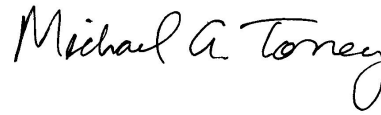
In accordance with those provisions, Consumers Energy has attached to this letter Attachments A through C. Attachment A reflects the routine true-up adjustment formula approved by the Commission in the Financing Order and shows the computation of the proposed adjustments to the Power Plant Securitization Charge currently in place. Attachment A demonstrates, pursuant to the 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 2022 through July 2023 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), Financing Order, 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	\$ 28,320,848	Attachment B Page 2 Line 13
2	Interest Due	5,892,878	Attachment B Page 2 Line 12
3	Fees Due (Est)	396,500	Attachment B Page 2 Line 14
4	Capital Subaccount Replenishment	-	Attachment B Page 2 Line 5
5	Total	\$ 34,610,226	
True Up Period Actual Securitization Revenue			
6	Cash Collected	\$ 35,762,729	Attachment B Page 1 Line 2
True Up Period Actual Securitization Costs			
7	Principal Due	\$ 27,502,054	Attachment B Page 1 Line 13
8	Interest Due	6,711,672	Attachment B Page 1 Line 12
9	Fees Due (Est)	361,200	Attachment B Page 1 Line 14
10	Capital Subaccount Replenishment	-	Attachment B Page 1 Line 5
11	Required General Subaccount Funding	862,876	Footnote ¹
12	Total	\$ 35,437,802	
13	Next Period Securitization Charge	\$ 34,285,299	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 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%	\$ 14,386,111	12,518,496,757	Rate RSP	\$ 0.001197	\$ 0.001149
2					Rate RSH	\$ 0.001197	\$ 0.001149
					Rate RSM	\$ 0.001197	\$ 0.001149
3	Secondary	25.3%	\$ 8,667,324	6,789,888,198	Rate RPM	\$ 0.001197	\$ 0.001149
4					Rate GS	\$ 0.001256	\$ 0.001277
5					Rate GSTU	\$ 0.001256	\$ 0.001277
6	Primary	32.4%	\$ 11,098,151	13,443,296,081	Rate GSD	\$ 0.001256	\$ 0.001277
7					Rate GP		
8					CVL 1	\$ 0.000906	\$ 0.000826
9					CVL 2	\$ 0.000906	\$ 0.000826
10					CVL 3	\$ 0.000906	\$ 0.000826
11					Rates GPD, GPTU, EIP,LTILRR,LED, and GSG-2		
12					CVL 1	\$ 0.000906	\$ 0.000826
13					CVL 2	\$ 0.000906	\$ 0.000826
14					CVL 3	\$ 0.000906	\$ 0.000826
15					Lighting/Other	0.4%	\$ 133,713
16	Rate GUL	\$ 0.000661	\$ 0.000695				
17	Rate GU-LED	\$ 0.000661	\$ 0.000695				
18	Rate GU	\$ 0.000661	\$ 0.000695				
19	Rate PA	NA	NA				
20	Rate ROA-R	NA	NA				
21	Rate ROA-S	NA	NA				
22	Rate ROA-P	NA	NA				
23	Total	100.00%	\$ 34,285,299	32,944,101,318			

Forecast of Cash Available to Pay Bond Principal, Interest, and Fees
 (Current Securitization Rates)

Line	Actual Aug-21	Actual Sep-21	Actual Oct-21	Actual Nov-21	Actual Dec-21	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Forecast Jun-22	Forecast Jul-22	Total
1 Beginning Cash Balance	\$ 14,460,609	\$ 17,980,672	\$ -	\$ 6,866,194	\$ 9,507,535	\$ 12,264,029	\$ 15,057,274	\$ 17,843,177	\$ -	\$ 6,869,845	\$ 9,594,303	\$ 12,411,179	
2 Cash Collections	3,520,063	3,372,827	2,997,079	2,641,341	2,756,494	2,793,245	2,785,903	3,311,877	2,800,718	2,724,458	2,816,876	3,241,848	35,762,729
3 Excess Funds Subaccount	-	-	3,869,115	-	-	-	-	-	4,069,127	-	-	-	7,938,242
4 Cash Disbursements	-	(17,486,817)	-	-	-	-	-	(17,088,109)	-	-	-	-	(34,574,926)
5 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Ending Cash Balance	\$ 17,980,672	\$ 3,866,682	\$ 6,866,194	\$ 9,507,535	\$ 12,264,029	\$ 15,057,274	\$ 17,843,177	\$ 4,066,945	\$ 6,869,845	\$ 9,594,303	\$ 12,411,179	\$ 15,653,027	
7 Cash Collections	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total
8 Forecasted/Budgeted Surcharge Revenue	-	-	-	-	-	3,097,295	2,926,988	2,863,431	2,786,840	2,854,251	2,845,329	3,274,594	
9 Uncollectible Adjustment	-	-	-	-	-	0.99	0.99	0.99	0.99	0.99	0.99	0.99	
10 Total Cash Collections	-	-	-	-	-	3,066,322	2,897,718	2,834,797	2,758,972	2,627,708	2,816,876	3,241,848	20,244,241
11 Cash Disbursements	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total
12 Interest Due	\$ -	\$ -	\$ -	\$ 3,458,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,253,398	\$ -	\$ -	\$ 6,711,672
13 Principal Due	-	-	-	13,833,679	-	-	-	-	-	13,668,375	-	-	27,502,054
14 Fees Due (Est)	-	-	-	194,864	-	-	-	-	-	166,336	-	-	361,200
15 Total Cash Disbursements	\$ -	\$ -	\$ -	\$ 17,486,817	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,088,109	\$ -	\$ -	\$ 34,574,926

Forecast of Cash Available to Pay Bond Principal, Interest, and Fees
 (Current Securitization Rates)

Line	Forecast Aug-22	Forecast Sep-22	Forecast Oct-22	Forecast Nov-22	Forecast Dec-22	Forecast Jan-23	Forecast Feb-23	Forecast Mar-23	Forecast Apr-23	Forecast May-23	Forecast Jun-23	Forecast Jul-23	Total
1 Beginning Cash Balance	\$ 15,653,027	\$ 19,013,745	\$ 4,696,172	\$ 7,438,326	\$ 10,166,425	\$ 13,045,754	\$ 16,102,720	\$ 19,022,218	\$ 4,626,690	\$ 7,351,370	\$ 9,941,213	\$ 12,764,730	\$ 139,822,390
2 Cash Collections	3,360,718	3,057,764	2,742,154	2,728,098	2,879,329	3,056,967	2,919,498	2,839,361	2,724,680	2,589,843	2,823,517	3,264,578	34,986,508
3 Excess Funds Subaccount	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Cash Disbursements	-	(17,375,338)	-	-	-	-	-	(17,234,888)	-	-	-	-	(34,610,226)
5 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Ending Cash Balance	\$ 19,013,745	\$ 4,696,172	\$ 7,438,326	\$ 10,166,425	\$ 13,045,754	\$ 16,102,720	\$ 19,022,218	\$ 4,626,690	\$ 7,351,370	\$ 9,941,213	\$ 12,764,730	\$ 16,029,308	\$ 140,198,672
7 Cash Collections	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Total
8 Forecasted/Budgeted Surcharge Revenue	\$ 3,394,665	\$ 3,088,651	\$ 2,769,853	\$ 2,755,655	\$ 2,908,413	\$ 3,087,845	\$ 2,948,988	\$ 2,868,041	\$ 2,752,202	\$ 2,616,003	\$ 2,852,037	\$ 3,297,554	
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	3,360,718	3,057,764	2,742,154	2,728,098	2,879,329	3,056,967	2,919,498	2,839,361	2,724,680	2,589,843	2,823,517	3,264,578	34,986,508
11 Cash Disbursements	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Total
12 Interest Due	\$ -	\$ -	\$ -	\$ 3,050,969	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,841,909	\$ -	\$ -	\$ 5,892,878
13 Principal Due	-	-	-	14,116,119	-	-	-	-	-	14,204,729	-	-	28,320,848
14 Fees Due (Est)	-	-	-	208,250	-	-	-	-	-	188,250	-	-	396,500
15 Total Cash Disbursements	\$ -	\$ -	\$ -	\$ 17,375,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,234,888	\$ -	\$ -	\$ 34,610,226

Line	Forecast Aug-22	Forecast Sep-22	Forecast Oct-22	Forecast Nov-22	Forecast Dec-22	Forecast Jan-23	Forecast Feb-23	Forecast Mar-23	Forecast Apr-23	Forecast May-23	Forecast Jun-23	Forecast Jul-23	Total
Forecasted Sales													
1 Residential	1,263,826,469	1,060,348,708	903,242,163	916,768,034	1,066,482,963	1,174,601,117	1,125,635,927	1,048,303,803	930,087,807	845,335,197	961,721,873	1,222,142,697	12,518,496,757
2 Secondary	666,795,222	630,768,733	544,049,309	508,021,895	511,513,004	582,054,626	530,513,943	540,479,859	529,609,886	521,830,005	566,739,315	657,512,401	6,789,888,198
3 Primary	1,188,670,071	1,171,926,732	1,136,180,782	1,151,385,221	1,123,709,810	1,081,980,615	1,062,420,271	1,064,314,938	1,109,310,410	1,077,892,146	1,125,564,547	1,149,940,538	13,443,296,081
4 Lighting/Other	15,603,474	14,297,205	16,168,688	17,250,106	18,075,874	19,996,313	18,580,005	16,665,522	14,204,961	16,018,386	13,000,151	12,559,598	192,420,282
Proposed Securitization Rate													
5 Residential	0.001149	0.001149	0.001149	0.001149	0.001149	0.001149	0.001149	0.001149	0.001149	0.001149	0.001149	0.001149	
6 Secondary	0.001277	0.001277	0.001277	0.001277	0.001277	0.001277	0.001277	0.001277	0.001277	0.001277	0.001277	0.001277	
7 Primary	0.000826	0.000826	0.000826	0.000826	0.000826	0.000826	0.000826	0.000826	0.000826	0.000826	0.000826	0.000826	
8 Lighting/Other	0.000695	0.000695	0.000695	0.000695	0.000695	0.000695	0.000695	0.000695	0.000695	0.000695	0.000695	0.000695	
9 Forecasted Surcharge Revenue	\$ 3,295,695	\$ 3,001,142	\$ 2,681,690	\$ 2,664,548	\$ 2,818,781	\$ 2,999,961	\$ 2,860,767	\$ 2,784,853	\$ 2,670,561	\$ 2,538,556	\$ 2,766,892	\$ 3,201,854	\$ 34,285,299
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	\$ 3,262,738	\$ 2,971,131	\$ 2,654,873	\$ 2,637,902	\$ 2,790,593	\$ 2,969,961	\$ 2,832,159	\$ 2,757,004	\$ 2,643,855	\$ 2,513,170	\$ 2,739,223	\$ 3,169,836	\$ 33,942,446
12 Beginning Cash Balance	\$ 15,653,027	\$ 18,915,765	\$ 4,511,557	\$ 7,166,430	\$ 9,804,333	\$ 12,594,926	\$ 15,564,888	\$ 18,397,046	\$ 3,919,162	\$ 6,563,017	\$ 9,076,188	\$ 11,815,411	\$ 133,981,750
13 Cash Collections	3,262,738	2,971,131	2,654,873	2,637,902	2,790,593	2,969,961	2,832,159	2,757,004	2,643,855	2,513,170	2,739,223	3,169,836	33,942,446
14 Excess Funds Subaccount	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Cash Disbursements	-	(17,375,338)	-	-	-	-	-	(17,234,888)	-	-	-	-	(34,610,226)
16 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Ending Cash Balance	\$ 18,915,765	\$ 4,511,557	\$ 7,166,430	\$ 9,804,333	\$ 12,594,926	\$ 15,564,888	\$ 18,397,046	\$ 3,919,162	\$ 6,563,017	\$ 9,076,188	\$ 11,815,411	\$ 14,985,246	\$ 133,313,969

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, 2022

	Jan-22 Actual	Feb-22 Actual	Mar-22 Actual	Apr-22 Actual	May-22 Forecast	Jun-22 Forecast	Jul-22 Forecast	Aug-22 Forecast	Sep-22 Forecast	Oct-22 Forecast	Nov-22 Forecast	Dec-22 Forecast	Total
LARA Annual Statement		25											\$ 25
PricewaterhouseCoopers					57,000								\$ 57,000
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)													\$ -
LLC Annual Tax						300							\$ 300
	\$ -	\$ 25	\$ 8,250	\$ -	\$ 189,650	\$ 300	\$ -	\$ 40,750	\$ -	\$ -	\$ 123,250	\$ -	\$ 362,225

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

Billing Month	Remittance Date	Total Cash Collections	Collection Curve Percent	Adjusted Cash Collections	Securitization Charge Calculated & Remitted	Securitization Charge Net Ratio to Total Cash
May-21	6/2/2021			42,950,433	346,196	0.81%
	6/3/2021			19,450,839	147,477	0.76%
	6/4/2021			13,163,238	96,619	0.73%
	6/7/2021			12,815,965	90,218	0.70%
	6/8/2021			21,509,355	156,834	0.73%
	6/9/2021			19,019,570	146,537	0.77%
	6/10/2021			12,638,121	92,996	0.74%
	6/11/2021			12,973,595	95,932	0.74%
	6/14/2021			13,995,972	104,554	0.75%
	6/15/2021			18,171,104	131,593	0.72%
	6/16/2021			19,498,401	147,469	0.76%
	6/17/2021			18,954,033	194,876	1.03%
	6/18/2021			16,845,681	126,580	0.75%
	6/21/2021			16,151,274	125,786	0.78%
	6/22/2021			20,473,775	153,379	0.75%
	6/23/2021			16,759,003	130,960	0.78%
	6/24/2021			13,917,996	104,987	0.75%
	6/25/2021			22,458,498	189,056	0.84%
	6/28/2021			15,948,409	131,824	0.83%
	6/29/2021			17,759,486	128,103	0.72%
6/30/2021			19,912,708	153,633	0.77%	
			<u>385,367,456</u>	<u>2,995,609</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-21	7/2/2021			30,113,641	232,844	0.77%
	7/6/2021			18,070,734	128,344	0.71%
	7/7/2021			37,552,891	268,602	0.72%
	7/8/2021			16,890,358	123,642	0.73%
	7/9/2021			16,422,071	124,420	0.76%
	7/12/2021			19,166,894	143,103	0.75%
	7/13/2021			22,251,112	158,231	0.71%
	7/14/2021			18,212,545	132,626	0.73%
	7/15/2021			16,586,275	122,941	0.74%
	7/16/2021			17,833,237	130,566	0.73%
	7/19/2021			22,394,191	162,372	0.73%
	7/20/2021			28,143,667	254,961	0.91%
	7/21/2021			22,523,018	164,861	0.73%
	7/22/2021			19,817,935	149,159	0.75%
	7/23/2021			22,940,735	180,506	0.79%
	7/26/2021			16,935,169	126,309	0.75%
	7/27/2021			24,814,014	189,063	0.76%
	7/28/2021			16,490,597	127,626	0.77%
	7/29/2021			16,059,054	121,518	0.76%
	7/30/2021			20,439,566	167,534	0.82%
				<u>423,657,704</u>	<u>3,209,228</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-21	8/3/2021			37,990,194	298,220	0.78%
	8/4/2021			26,368,662	171,521	0.65%
	8/5/2021			20,280,980	145,720	0.72%
	8/6/2021			19,232,978	139,702	0.73%
	8/9/2021			19,068,326	139,611	0.73%
	8/10/2021			27,001,198	196,307	0.73%
	8/11/2021			20,180,157	144,953	0.72%
	8/12/2021			16,551,215	121,736	0.74%
	8/13/2021			19,875,236	148,510	0.75%
	8/16/2021			17,208,558	127,344	0.74%
	8/17/2021			26,751,552	192,826	0.72%
	8/18/2021			24,754,859	234,860	0.95%
	8/19/2021			21,175,609	164,454	0.78%
	8/20/2021			22,227,166	164,711	0.74%
	8/23/2021			20,641,097	152,332	0.74%
	8/24/2021			28,664,794	213,933	0.75%
	8/25/2021			20,076,438	144,031	0.72%
	8/26/2021			21,342,049	165,855	0.78%
	8/27/2021			20,088,295	154,187	0.77%
	8/30/2021			17,697,609	133,113	0.75%
	8/31/2021			22,550,098	166,137	0.74%
				<u>469,727,070</u>	<u>3,520,063</u>	

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<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-21	9/2/2021			37,269,948	277,734	0.75%
	9/3/2021			22,346,525	159,301	0.71%
	9/7/2021			23,717,606	167,472	0.71%
	9/8/2021			41,390,891	322,707	0.78%
	9/9/2021			24,688,703	174,024	0.70%
	9/10/2021			17,226,415	121,198	0.70%
	9/13/2021			17,546,860	119,124	0.68%
	9/14/2021			27,491,089	188,160	0.68%
	9/15/2021			18,734,567	127,789	0.68%
	9/16/2021			21,430,044	151,513	0.71%
	9/17/2021			19,251,274	128,532	0.67%
	9/20/2021			27,064,363	199,140	0.74%
	9/21/2021			27,784,053	195,724	0.70%
	9/22/2021			22,192,474	151,308	0.68%
	9/23/2021			18,378,875	132,684	0.72%
	9/24/2021			21,379,686	153,463	0.72%
	9/27/2021			21,101,144	163,821	0.78%
	9/28/2021			25,877,673	181,872	0.70%
	9/29/2021			16,660,242	118,426	0.71%
	9/30/2021			19,659,077	138,835	0.71%
				<u>471,191,509</u>	<u>3,372,827</u>	

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Sep-21	10/4/2021			36,076,035	256,668	0.71%
	10/5/2021			31,545,335	210,640	0.67%
	10/6/2021			22,646,113	153,875	0.68%
	10/7/2021			20,540,176	140,653	0.68%
	10/8/2021			18,999,356	131,803	0.69%
	10/11/2021			20,389,115	146,820	0.72%
	10/12/2021			26,097,635	214,281	0.82%
	10/13/2021			16,082,030	110,983	0.69%
	10/14/2021			13,379,807	93,752	0.70%
	10/15/2021			17,956,669	122,314	0.68%
	10/18/2021			19,053,045	131,758	0.69%
	10/19/2021			30,524,885	211,859	0.69%
	10/20/2021			21,524,888	150,551	0.70%
	10/21/2021			17,235,072	117,709	0.68%
	10/22/2021			21,703,096	166,863	0.77%
	10/25/2021			17,447,225	126,191	0.72%
	10/26/2021			22,025,009	154,572	0.70%
	10/27/2021			19,006,710	133,989	0.70%
	10/28/2021			14,221,511	101,945	0.72%
	10/29/2021			16,294,589	119,853	0.74%
				<u>422,748,301</u>	<u>2,997,079</u>	

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<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-21	11/2/2021			34,204,740	238,713	0.70%
	11/3/2021			17,226,179	122,063	0.71%
	11/4/2021			15,914,135	114,310	0.72%
	11/5/2021			16,301,507	111,702	0.69%
	11/8/2021			17,042,283	124,101	0.73%
	11/9/2021			23,483,513	160,961	0.69%
	11/10/2021			17,259,125	121,123	0.70%
	11/12/2021			18,966,524	179,190	0.94%
	11/15/2021			24,160,292	171,292	0.71%
	11/16/2021			27,050,901	188,652	0.70%
	11/17/2021			18,113,351	125,463	0.69%
	11/18/2021			18,153,057	132,681	0.73%
	11/19/2021			15,435,232	112,024	0.73%
	11/22/2021			17,872,566	130,077	0.73%
	11/23/2021			21,468,072	149,259	0.70%
	11/24/2021			17,532,264	125,977	0.72%
	11/29/2021			16,026,653	118,145	0.74%
	11/30/2021			29,751,580	215,608	0.72%
				<u>365,961,974</u>	<u>2,641,341</u>	

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<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-21	12/2/2021			43,175,912	311,667	0.72%
	12/3/2021			16,421,241	114,229	0.70%
	12/6/2021			10,359,637	73,338	0.71%
	12/7/2021			18,966,356	129,526	0.68%
	12/8/2021			13,697,146	101,074	0.74%
	12/9/2021			14,590,206	106,588	0.73%
	12/10/2021			13,273,391	92,925	0.70%
	12/13/2021			23,278,566	207,680	0.89%
	12/14/2021			22,073,397	152,520	0.69%
	12/15/2021			19,869,611	142,450	0.72%
	12/16/2021			14,284,678	98,158	0.69%
	12/17/2021			17,824,616	127,605	0.72%
	12/20/2021			11,142,515	78,060	0.70%
	12/21/2021			19,370,484	139,034	0.72%
	12/22/2021			21,964,180	166,395	0.76%
	12/23/2021			13,899,655	97,806	0.70%
	12/27/2021			16,279,292	118,426	0.73%
	12/28/2021			32,046,801	245,651	0.77%
	12/29/2021			21,680,851	155,111	0.72%
	12/30/2021			13,985,755	98,251	0.70%
				<u>378,184,290</u>	<u>2,756,494</u>	

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<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-21	1/4/2022			46,248,200	335,390	0.73%
	1/5/2022			22,472,230	159,835	0.71%
	1/6/2022			17,740,626	130,694	0.74%
	1/7/2022			15,640,648	110,699	0.71%
	1/10/2022			14,273,056	101,625	0.71%
	1/11/2022			19,729,003	138,472	0.70%
	1/12/2022			23,778,152	236,061	0.99%
	1/13/2022			14,452,987	103,795	0.72%
	1/14/2022			16,943,596	123,403	0.73%
	1/18/2022			14,221,684	100,286	0.71%
	1/19/2022			27,048,698	188,200	0.70%
	1/20/2022			21,167,811	155,749	0.74%
	1/21/2022			16,904,170	124,258	0.74%
	1/24/2022			23,322,455	183,874	0.79%
	1/25/2022			17,835,072	123,147	0.69%
	1/26/2022			17,611,635	131,695	0.75%
	1/27/2022			17,487,562	131,849	0.75%
	1/28/2022			13,595,768	104,395	0.77%
	1/31/2022			14,479,516	109,818	0.76%
				<u>374,952,869</u>	<u>2,793,245</u>	

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<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-22	2/2/2022			38,601,415	278,788	0.72%
	2/3/2022			19,240,112	137,025	0.71%
	2/4/2022			13,835,163	100,857	0.73%
	2/7/2022			17,939,130	130,304	0.73%
	2/8/2022			20,607,915	149,556	0.73%
	2/9/2022			16,210,528	120,734	0.74%
	2/10/2022			27,041,388	284,064	1.05%
	2/11/2022			15,198,345	111,947	0.74%
	2/14/2022			16,061,774	119,477	0.74%
	2/15/2022			21,734,396	155,278	0.71%
	2/16/2022			17,120,417	125,629	0.73%
	2/17/2022			15,017,480	110,799	0.74%
	2/18/2022			18,040,812	129,394	0.72%
	2/22/2022			17,168,536	129,131	0.75%
	2/23/2022			40,634,760	306,221	0.75%
	2/24/2022			14,823,127	117,246	0.79%
	2/25/2022			19,735,372	152,729	0.77%
	2/28/2022			15,981,387	126,724	0.79%
				<u>364,992,057</u>	<u>2,785,903</u>	

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<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-22	3/2/2022			40,720,744	296,415	0.73%
	3/3/2022			18,856,428	138,144	0.73%
	3/4/2022			17,236,958	129,402	0.75%
	3/7/2022			16,316,738	118,948	0.73%
	3/8/2022			21,746,531	153,168	0.70%
	3/9/2022			19,247,136	141,485	0.74%
	3/10/2022			17,317,904	131,881	0.76%
	3/11/2022			21,714,218	243,317	1.12%
	3/14/2022			15,677,300	116,083	0.74%
	3/15/2022			22,651,533	166,658	0.74%
	3/16/2022			16,801,673	120,842	0.72%
	3/17/2022			20,342,464	160,942	0.79%
	3/18/2022			19,532,264	146,591	0.75%
	3/21/2022			18,642,660	140,384	0.75%
	3/22/2022			21,695,230	155,291	0.72%
	3/23/2022			17,897,344	133,046	0.74%
	3/24/2022			18,864,997	144,954	0.77%
	3/25/2022			19,900,608	155,503	0.78%
	3/28/2022			14,309,224	110,239	0.77%
	3/29/2022			20,276,863	150,391	0.74%
	3/30/2022			19,361,477	144,148	0.74%
	3/31/2022			14,691,009	114,045	0.78%
				<u>433,801,303</u>	<u>3,311,877</u>	

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Billing Month	Remittance Date	Total Cash Collections	Collection Curve Percent	Adjusted Cash Collections	Securitization Charge Calculated & Remitted	Securitization Charge Net Ratio to Total Cash
Mar-22	4/4/2022			26,201,844	199,205	0.76%
	4/5/2022			26,021,867	183,399	0.70%
	4/6/2022			17,366,640	125,280	0.72%
	4/7/2022			15,670,189	114,182	0.73%
	4/8/2022			16,091,856	123,230	0.77%
	4/11/2022			16,764,340	132,268	0.79%
	4/12/2022			29,387,360	291,141	0.99%
	4/13/2022			17,086,803	128,700	0.75%
	4/14/2022			13,952,275	103,411	0.74%
	4/15/2022			15,742,842	117,801	0.75%
	4/18/2022			18,479,234	140,762	0.76%
	4/19/2022			20,306,885	143,826	0.71%
	4/20/2022			18,428,269	137,993	0.75%
	4/21/2022			14,971,933	114,785	0.77%
	4/22/2022			15,065,835	113,263	0.75%
	4/25/2022			16,509,995	128,892	0.78%
	4/26/2022			17,125,389	125,942	0.74%
	4/27/2022			19,446,952	153,526	0.79%
	4/28/2022			13,811,813	109,610	0.79%
	4/29/2022			14,715,102	113,502	0.77%
				<u>363,147,423</u>	<u>2,800,718</u>	

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Apr-22	5/3/2022			33,325,318	244,653	0.73%
	5/4/2022			17,057,892	119,540	0.70%
	5/5/2022			15,003,455	107,511	0.72%
	5/6/2022			13,836,755	100,446	0.73%
	5/9/2022			17,847,915	135,794	0.76%
	5/10/2022			20,834,907	153,618	0.74%
	5/11/2022			11,512,518	85,118	0.74%
	5/12/2022			14,819,563	114,550	0.77%
	5/13/2022			23,379,425	257,647	1.10%
	5/16/2022			15,971,896	120,316	0.75%
	5/17/2022			21,673,653	154,198	0.71%
	5/18/2022			17,890,730	128,604	0.72%
	5/19/2022			19,195,257	155,208	0.81%
	5/20/2022			15,285,051	110,264	0.72%
	5/23/2022			13,625,184	102,446	0.75%
	5/24/2022			19,508,696	142,698	0.73%
	5/25/2022			17,228,137	126,857	0.74%
	5/26/2022			16,945,081	134,590	0.79%
	5/27/2022			16,580,014	140,166	0.85%
	5/31/2022			12,223,073	90,234	0.74%
				<u>353,744,520</u>	<u>2,724,458</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 2022 Billing Month
Rate RSP	\$0.001149 /kWh
Rate RSH	0.001149 /kWh
Rate RPM	0.001149 /kWh
Rate RSM	0.001149 /kWh
Rate GS	0.001277/kWh
Rate GSTU	0.001277/kWh
Rate GSD	0.001277/kWh
Rate GP	
CVL 1	0.000826/kWh
CVL 2	0.000826/kWh
CVL 3	0.000826/kWh
Rates GPD, GPTU, EIP and GSG-2	
CVL 1	0.000826/kWh
CVL 2	0.000826/kWh
CVL 3	0.000826/kWh
Rate LED	0.000826/kWh
Rate LTILRR	0.000826/kWh
Rate GML	0.000695/kWh
Rate GUL	0.000695/kWh
Rate GU-LED	0.000695/kWh
Rate GU	0.000695/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.