

Kelly M. Hall
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June 9, 2023

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 of its 2023 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:

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.

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”, 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 2023 through July 2024 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 _____
Kelly M. Hall
Deputy General Counsel and
Vice President, Rates & Regulatory

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

Line	Description	Amount	Source
Next Period Required Securitization Revenue			
1	Principal Due	\$ 29,166,474	Attachment B Page 2 Line 13
2	Interest Due	5,047,252	Attachment B Page 2 Line 12
3	Fees Due (Est)	401,500	Attachment B Page 2 Line 14
4	Capital Subaccount Replenishment	-	Attachment B Page 2 Line 5
5	Total	\$ 34,615,226	
True Up Period Actual Securitization Revenue			
6	Cash Collected	\$ 34,462,764	Attachment B Page 1 Line 2
True Up Period Actual Securitization Costs			
7	Principal Due	\$ 28,320,848	Attachment B Page 1 Line 13
8	Interest Due	5,892,878	Attachment B Page 1 Line 12
9	Fees Due (Est)	401,743	Attachment B Page 1 Line 14
10	Capital Subaccount Replenishment	-	Attachment B Page 1 Line 5
11	Required General Subaccount Funding	(455,450)	Footnote ¹
12	Total	\$ 34,160,020	
13	Next Period Securitization Charge	\$ 34,312,482	Line 5 less Line 6 plus Line 12

Footnotes:

¹ Cash balances are impacted by fluctuations in sales and scheduled payments. The amount on line 11 represents the cash adjustment necessary to maintain cash balances 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%	\$ 14,397,518	12,544,569,218	Rate RSP	\$ 0.001149	\$ 0.001148		
2					Rate RSH	\$ 0.001149	\$ 0.001148		
					Rate RSM	\$ 0.001149	\$ 0.001148		
3	Secondary	25.3%	\$ 8,674,195	7,070,907,740	Rate RPM	\$ 0.001149	\$ 0.001148		
4					Rate GS	\$ 0.001277	\$ 0.001227		
5					Rate GSTU	\$ 0.001277	\$ 0.001227		
6	Primary	32.4%	\$ 11,106,950	12,912,876,610	Rate GSD	\$ 0.001277	\$ 0.001227		
7					Rate GP				
8					CVL 1	\$ 0.000826	\$ 0.000860		
9					CVL 2	\$ 0.000826	\$ 0.000860		
10					CVL 3	\$ 0.000826	\$ 0.000860		
11					Rates GPD, GPTU, EIP,LTILRR,LED, and GSG-2				
12					CVL 1	\$ 0.000826	\$ 0.000860		
13	CVL 2	\$ 0.000826	\$ 0.000860						
14	CVL 3	\$ 0.000826	\$ 0.000860						
15	Lighting/Other	0.4%	\$ 133,819	187,836,469	Rate GML	\$ 0.000695	\$ 0.000712		
16					Rate GUL	\$ 0.000695	\$ 0.000712		
17					Rate GU-LED	\$ 0.000695	\$ 0.000712		
18					Rate GU	\$ 0.000695	\$ 0.000712		
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%	\$ 34,312,482	32,716,190,037					

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

Line	Actual Aug-22	Actual Sep-22	Actual Oct-22	Actual Nov-22	Actual Dec-22	Actual Jan-23	Actual Feb-23	Actual Mar-23	Actual Apr-23	Actual May-23	Forecast Jun-23	Forecast Jul-23	Total
1 Beginning Cash Balance	\$ 15,442,417	\$ 18,993,705	\$ -	\$ 7,812,033	\$ 10,335,672	\$ 13,053,967	\$ 16,002,045	\$ 18,680,012	\$ -	\$ 7,124,194	\$ 9,812,302	\$ 12,512,845	
2 Cash Collections	3,551,288	3,233,283	2,879,248	2,523,639	2,718,295	2,948,078	2,677,967	2,890,197	2,480,564	2,688,108	2,700,543	3,171,554	34,462,764
3 Excess Funds Subaccount	-	-	4,932,785	-	-	-	-	-	4,643,630	-	-	-	9,576,415
4 Cash Disbursements	-	(17,374,167)	-	-	-	-	-	(17,241,302)	-	-	-	-	(34,615,469)
5 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Ending Cash Balance	\$ 18,993,705	\$ 4,852,821	\$ 7,812,033	\$ 10,335,672	\$ 13,053,967	\$ 16,002,045	\$ 18,680,012	\$ 4,328,907	\$ 7,124,194	\$ 9,812,302	\$ 12,512,845	\$ 15,684,399	
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	-	-	-	-	-	-	-	-	-	-	2,727,821	3,203,590	
9 Uncollectible Adjustment	-	-	-	-	-	-	-	-	-	-	0.99	0.99	
10 Total Cash Collections	-	-	-	-	-	-	-	-	-	-	2,700,543	3,171,554	5,872,097
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)	-	-	-	207,080	-	-	-	-	-	194,663	-	-	401,743
15 Total Cash Disbursements	\$ -	\$ -	\$ -	\$ 17,374,167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,241,302	\$ -	\$ -	\$ 34,615,469

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

Line	Forecast Aug-23	Forecast Sep-23	Forecast Oct-23	Forecast Nov-23	Forecast Dec-23	Forecast Jan-24	Forecast Feb-24	Forecast Mar-24	Forecast Apr-24	Forecast May-24	Forecast Jun-24	Forecast Jul-24	Total
1 Beginning Cash Balance	\$ 15,684,399	\$ 18,891,072	\$ 4,420,995	\$ 7,114,780	\$ 9,699,380	\$ 12,486,212	\$ 15,339,454	\$ 18,125,227	\$ 3,679,289	\$ 6,314,696	\$ 8,773,696	\$ 11,428,427	\$ 131,957,627
2 Cash Collections	3,206,673	2,947,458	2,693,785	2,584,600	2,786,832	2,853,242	2,785,773	2,751,753	2,635,408	2,459,000	2,654,731	3,133,508	33,492,762
3 Excess Funds Subaccount	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Cash Disbursements	-	(17,417,535)	-	-	-	-	-	(17,197,691)	-	-	-	-	(34,615,226)
5 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Ending Cash Balance	\$ 18,891,072	\$ 4,420,995	\$ 7,114,780	\$ 9,699,380	\$ 12,486,212	\$ 15,339,454	\$ 18,125,227	\$ 3,679,289	\$ 6,314,696	\$ 8,773,696	\$ 11,428,427	\$ 14,561,935	\$ 130,835,163
7 Cash Collections	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Total
8 Forecasted/Budgeted Surcharge Revenue	\$ 3,239,064	\$ 2,977,230	\$ 2,720,995	\$ 2,610,707	\$ 2,814,982	\$ 2,882,063	\$ 2,813,912	\$ 2,779,548	\$ 2,662,028	\$ 2,483,838	\$ 2,681,546	\$ 3,165,160	
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	3,206,673	2,947,458	2,693,785	2,584,600	2,786,832	2,853,242	2,785,773	2,751,753	2,635,408	2,459,000	2,654,731	3,133,508	33,492,762
11 Cash Disbursements	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Total
12 Interest Due	\$ -	\$ -	\$ -	\$ 2,631,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,415,715	\$ -	\$ -	\$ 5,047,252
13 Principal Due	-	-	-	14,572,748	-	-	-	-	-	14,593,726	-	-	29,166,474
14 Fees Due (Est)	-	-	-	213,250	-	-	-	-	-	188,250	-	-	401,500
15 Total Cash Disbursements	\$ -	\$ -	\$ -	\$ 17,417,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,197,691	\$ -	\$ -	\$ 34,615,226

Line		Forecast Aug-23	Forecast Sep-23	Forecast Oct-23	Forecast Nov-23	Forecast Dec-23	Forecast Jan-24	Forecast Feb-24	Forecast Mar-24	Forecast Apr-24	Forecast May-24	Forecast Jun-24	Forecast Jul-24	Total
Forecasted Sales														
1	Residential	1,256,628,239	1,064,445,862	919,390,378	910,637,148	1,057,857,088	1,129,481,369	1,088,313,117	1,049,983,188	991,010,286	881,660,289	969,416,642	1,225,745,612	12,544,569,218
2	Secondary	675,979,720	650,509,555	597,302,279	545,448,915	574,927,815	589,862,456	586,239,446	580,223,935	532,986,793	513,581,108	555,995,135	667,850,584	7,070,907,740
3	Primary	1,160,658,137	1,144,298,143	1,111,545,292	1,074,204,086	1,070,830,691	1,028,577,285	1,010,093,592	1,033,273,249	1,047,435,408	1,016,033,158	1,079,667,726	1,136,259,845	12,912,876,610
4	Lighting/Other	14,300,604	14,150,348	15,414,614	16,914,832	17,858,040	19,348,905	18,534,644	16,200,777	16,025,313	13,566,018	13,438,633	12,083,743	187,836,469
Proposed Securitization Rate														
5	Residential	0.001148	0.001148	0.001148	0.001148	0.001148	0.001148	0.001148	0.001148	0.001148	0.001148	0.001148	0.001148	
6	Secondary	0.001227	0.001227	0.001227	0.001227	0.001227	0.001227	0.001227	0.001227	0.001227	0.001227	0.001227	0.001227	
7	Primary	0.000860	0.000860	0.000860	0.000860	0.000860	0.000860	0.000860	0.000860	0.000860	0.000860	0.000860	0.000860	
8	Lighting/Other	0.000712	0.000712	0.000712	0.000712	0.000712	0.000712	0.000712	0.000712	0.000712	0.000712	0.000712	0.000712	
9	Forecasted Surcharge Revenue	\$ 3,280,021	\$ 3,014,027	\$ 2,755,002	\$ 2,650,295	\$ 2,853,194	\$ 2,918,437	\$ 2,850,265	\$ 2,817,169	\$ 2,703,594	\$ 2,525,523	\$ 2,732,917	\$ 3,212,039	\$ 34,312,482
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	\$ 3,247,221	\$ 2,983,887	\$ 2,727,452	\$ 2,623,792	\$ 2,824,662	\$ 2,889,253	\$ 2,821,762	\$ 2,788,997	\$ 2,676,558	\$ 2,500,268	\$ 2,705,588	\$ 3,179,918	\$ 33,969,357
12	Beginning Cash Balance	\$ 15,684,399	\$ 18,931,620	\$ 4,497,971	\$ 7,225,423	\$ 9,849,215	\$ 12,673,877	\$ 15,563,130	\$ 18,384,892	\$ 3,976,198	\$ 6,652,756	\$ 9,153,024	\$ 11,858,612	\$ 134,451,116
13	Cash Collections	3,247,221	2,983,887	2,727,452	2,623,792	2,824,662	2,889,253	2,821,762	2,788,997	2,676,558	2,500,268	2,705,588	3,179,918	33,969,357
14	Excess Funds Subaccount	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Cash Disbursements	-	(17,417,535)	-	-	-	-	-	(17,197,691)	-	-	-	-	(34,615,226)
16	Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Ending Cash Balance	\$ 18,931,620	\$ 4,497,971	\$ 7,225,423	\$ 9,849,215	\$ 12,673,877	\$ 15,563,130	\$ 18,384,892	\$ 3,976,198	\$ 6,652,756	\$ 9,153,024	\$ 11,858,612	\$ 15,038,530	\$ 133,805,248

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, 2023

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total
	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
LARA Annual Statement	25												\$ 25
PricewaterhouseCoopers					58,000								\$ 58,000
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					12,000								\$ 12,000
LLC Information Update													\$ -
Continuation Statement (every 5 years)													\$ -
LLC Annual Tax						300							\$ 300
	\$ 25	\$ -	\$ 8,250	\$ -	\$ 193,550	\$ 300	\$ -	\$ 40,750	\$ -	\$ -	\$ 123,250	\$ -	\$ 366,125

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-22	6/2/2022			41,137,243	305,563	0.74%
	6/3/2022			17,196,044	125,559	0.73%
	6/6/2022			15,634,240	115,558	0.74%
	6/7/2022			24,075,532	172,455	0.72%
	6/8/2022			14,867,561	107,713	0.72%
	6/9/2022			14,668,594	109,308	0.75%
	6/10/2022			13,683,076	106,534	0.78%
	6/13/2022			14,576,858	106,536	0.73%
	6/14/2022			30,501,326	292,443	0.96%
	6/15/2022			16,431,988	118,603	0.72%
	6/16/2022			15,590,670	123,509	0.79%
	6/17/2022			15,973,453	117,087	0.73%
	6/21/2022			19,471,296	143,805	0.74%
	6/22/2022			27,641,207	197,938	0.72%
	6/23/2022			13,620,481	103,286	0.76%
	6/24/2022			13,150,736	93,373	0.71%
	6/27/2022			20,021,312	159,347	0.80%
	6/28/2022			22,260,921	171,603	0.77%
	6/29/2022			16,078,798	115,388	0.72%
	6/30/2022			12,957,331	93,309	0.72%
				<u>379,538,667</u>	<u>2,878,917</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-22	7/5/2022			33,098,217	255,917	0.77%
	7/6/2022			32,851,130	229,030	0.70%
	7/7/2022			22,434,343	168,066	0.75%
	7/8/2022			15,104,461	105,666	0.70%
	7/11/2022			31,385,717	271,179	0.86%
	7/12/2022			23,352,280	165,325	0.71%
	7/13/2022			18,207,890	129,935	0.71%
	7/14/2022			16,239,022	121,780	0.75%
	7/15/2022			16,396,815	120,239	0.73%
	7/18/2022			16,336,926	116,939	0.72%
	7/19/2022			25,465,557	176,845	0.69%
	7/20/2022			20,282,762	140,114	0.69%
	7/21/2022			16,447,574	118,064	0.72%
	7/22/2022			19,490,019	149,438	0.77%
	7/25/2022			20,304,154	152,730	0.75%
	7/26/2022			21,852,563	157,838	0.72%
	7/27/2022			14,283,272	102,808	0.72%
	7/28/2022			18,864,268	148,686	0.79%
	7/29/2022			18,875,844	138,598	0.73%
				401,272,814	2,969,197	

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-22	8/2/2022			36,802,295	259,686	0.71%
	8/3/2022			23,350,583	164,259	0.70%
	8/4/2022			18,692,905	132,482	0.71%
	8/5/2022			17,723,828	124,075	0.70%
	8/8/2022			21,696,560	154,913	0.71%
	8/9/2022			25,540,706	175,684	0.69%
	8/10/2022			21,212,805	152,797	0.72%
	8/11/2022			16,663,821	119,838	0.72%
	8/12/2022			30,491,647	296,623	0.97%
	8/15/2022			18,591,128	133,381	0.72%
	8/16/2022			26,460,719	180,694	0.68%
	8/17/2022			22,760,578	157,768	0.69%
	8/18/2022			19,130,536	138,307	0.72%
	8/19/2022			21,126,714	155,712	0.74%
	8/22/2022			18,934,265	137,205	0.72%
	8/23/2022			26,704,309	191,634	0.72%
	8/24/2022			22,006,608	157,088	0.71%
	8/25/2022			19,320,850	147,576	0.76%
	8/26/2022			21,165,991	155,114	0.73%
	8/29/2022			16,889,808	119,797	0.71%
	8/30/2022			22,427,303	155,488	0.69%
	8/31/2022			19,935,562	141,167	0.71%
				<u>487,629,521</u>	<u>3,551,288</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-22	9/2/2022			36,492,054	275,719	0.76%
	9/6/2022			21,761,271	145,204	0.67%
	9/7/2022			37,808,085	258,756	0.68%
	9/8/2022			22,203,311	150,813	0.68%
	9/9/2022			18,365,237	124,119	0.68%
	9/12/2022			32,579,854	303,715	0.93%
	9/13/2022			26,077,810	175,806	0.67%
	9/14/2022			19,198,825	131,775	0.69%
	9/15/2022			23,263,389	165,682	0.71%
	9/16/2022			19,911,868	139,526	0.70%
	9/19/2022			24,608,684	172,477	0.70%
	9/20/2022			24,711,906	162,299	0.66%
	9/21/2022			23,178,174	165,927	0.72%
	9/22/2022			16,488,935	116,391	0.71%
	9/23/2022			15,750,211	105,836	0.67%
	9/26/2022			18,832,780	133,086	0.71%
	9/27/2022			24,896,252	172,686	0.69%
	9/28/2022			15,991,787	111,935	0.70%
	9/29/2022			12,830,356	88,372	0.69%
	9/30/2022			19,096,831	133,159	0.70%
				<u>454,047,620</u>	<u>3,233,283</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-22	10/4/2022			42,717,662	291,149	0.68%
	10/5/2022			24,555,463	166,844	0.68%
	10/6/2022			14,949,614	103,856	0.69%
	10/7/2022			21,039,476	144,577	0.69%
	10/10/2022			17,983,457	122,356	0.68%
	10/11/2022			22,886,817	154,723	0.68%
	10/12/2022			13,950,255	93,236	0.67%
	10/13/2022			15,995,441	116,569	0.73%
	10/14/2022			20,795,361	151,972	0.73%
	10/17/2022			19,333,273	133,401	0.69%
	10/18/2022			22,540,484	149,847	0.66%
	10/19/2022			22,964,663	155,623	0.68%
	10/20/2022			15,920,793	113,132	0.71%
	10/21/2022			17,695,160	125,133	0.71%
	10/24/2022			15,353,641	104,863	0.68%
	10/25/2022			34,016,885	297,848	0.88%
	10/26/2022			16,854,832	116,693	0.69%
	10/27/2022			16,940,121	123,075	0.73%
	10/28/2022			15,218,880	110,079	0.72%
	10/31/2022			14,771,962	104,272	0.71%
				<u>406,484,240</u>	<u>2,879,248</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-22	11/2/2022			32,144,810	224,216	0.70%
	11/3/2022			11,408,074	77,499	0.68%
	11/4/2022			12,117,374	87,317	0.72%
	11/7/2022			25,152,156	172,117	0.68%
	11/8/2022			22,773,821	155,020	0.68%
	11/9/2022			18,626,057	131,184	0.70%
	11/10/2022			11,391,378	76,192	0.67%
	11/14/2022			15,062,306	107,892	0.72%
	11/15/2022			26,969,102	179,956	0.67%
	11/16/2022			22,238,087	154,599	0.70%
	11/17/2022			28,351,457	230,058	0.81%
	11/18/2022			12,707,560	86,763	0.68%
	11/21/2022			16,479,192	117,037	0.71%
	11/22/2022			19,036,412	129,947	0.68%
	11/23/2022			17,313,724	122,283	0.71%
	11/28/2022			11,324,561	78,988	0.70%
	11/29/2022			29,728,959	208,799	0.70%
	11/30/2022			26,218,449	183,772	0.70%
				<u>359,043,479</u>	<u>2,523,639</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-22	12/2/2022			24,565,099	179,692	0.73%
	12/5/2022			19,154,841	137,076	0.72%
	12/6/2022			16,236,400	110,190	0.68%
	12/7/2022			15,510,232	109,103	0.70%
	12/8/2022			13,395,311	95,034	0.71%
	12/9/2022			14,962,872	111,456	0.74%
	12/12/2022			14,800,891	107,765	0.73%
	12/13/2022			24,164,183	335,390	1.39%
	12/14/2022			30,246,921	122,550	0.41%
	12/15/2022			12,107,905	83,652	0.69%
	12/16/2022			16,185,073	119,230	0.74%
	12/19/2022			13,978,732	99,566	0.71%
	12/20/2022			15,983,118	111,454	0.70%
	12/21/2022			17,906,153	129,946	0.73%
	12/22/2022			16,817,473	121,566	0.72%
	12/23/2022			15,733,408	118,195	0.75%
	12/27/2022			22,491,568	178,891	0.80%
	12/28/2022			20,156,272	150,048	0.74%
	12/29/2022			26,804,164	196,784	0.73%
	12/30/2022			14,092,423	100,707	0.71%
				<u>365,293,039</u>	<u>2,718,295</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-22	1/4/2023			45,552,942	325,953	0.72%
	1/5/2023			21,886,311	160,806	0.73%
	1/6/2023			14,953,021	104,308	0.70%
	1/9/2023			30,550,407	282,975	0.93%
	1/10/2023			20,346,835	139,014	0.68%
	1/11/2023			16,598,930	119,691	0.72%
	1/12/2023			16,018,795	111,985	0.70%
	1/13/2023			13,572,411	96,747	0.71%
	1/17/2023			18,157,308	128,713	0.71%
	1/18/2023			33,429,311	229,935	0.69%
	1/19/2023			21,068,138	155,353	0.74%
	1/20/2023			19,723,286	143,907	0.73%
	1/23/2023			18,630,547	132,689	0.71%
	1/24/2023			23,142,527	159,627	0.69%
	1/25/2023			13,743,538	100,076	0.73%
	1/26/2023			15,929,143	113,612	0.71%
	1/27/2023			20,913,458	161,122	0.77%
	1/30/2023			18,630,289	141,337	0.76%
	1/31/2023			20,204,675	140,228	0.69%
				403,051,873	2,948,078	

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-23	2/2/2023			39,872,177	289,154	0.73%
	2/3/2023			25,644,017	164,755	0.64%
	2/6/2023			13,326,568	80,073	0.60%
	2/7/2023			26,469,825	160,269	0.61%
	2/8/2023			18,681,903	118,596	0.63%
	2/9/2023			19,362,431	126,200	0.65%
	2/10/2023			33,450,739	277,005	0.83%
	2/13/2023			15,876,081	96,543	0.61%
	2/14/2023			23,471,180	141,658	0.60%
	2/15/2023			19,396,091	120,386	0.62%
	2/16/2023			17,275,312	108,515	0.63%
	2/17/2023			22,308,936	140,129	0.63%
	2/21/2023			21,103,129	132,895	0.63%
	2/22/2023			39,293,441	242,125	0.62%
	2/23/2023			16,991,533	106,316	0.63%
	2/24/2023			19,225,601	126,994	0.66%
	2/27/2023			14,909,474	97,259	0.65%
	2/28/2023			23,722,567	149,095	0.63%
				<u>410,381,006</u>	<u>2,677,967</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-23	3/2/2023			21,690,310	136,015	0.63%
	3/3/2023			19,915,954	124,435	0.62%
	3/6/2023			34,487,860	219,396	0.64%
	3/7/2023			24,040,099	145,251	0.60%
	3/8/2023			19,914,917	128,516	0.65%
	3/9/2023			15,550,135	97,616	0.63%
	3/10/2023			16,132,946	101,642	0.63%
	3/13/2023			17,200,467	107,428	0.62%
	3/14/2023			33,109,631	300,928	0.91%
	3/15/2023			14,945,606	95,965	0.64%
	3/16/2023			15,435,662	96,004	0.62%
	3/17/2023			24,884,629	170,796	0.69%
	3/20/2023			19,047,594	120,783	0.63%
	3/21/2023			14,959,874	89,547	0.60%
	3/22/2023			26,610,503	170,376	0.64%
	3/23/2023			15,943,640	106,316	0.67%
	3/24/2023			17,586,277	112,351	0.64%
	3/27/2023			20,332,103	137,143	0.67%
	3/28/2023			21,948,966	144,020	0.66%
	3/29/2023			17,232,597	114,328	0.66%
	3/30/2023			15,494,789	99,234	0.64%
	3/31/2023			11,301,023	72,107	0.64%
				<u>437,765,580</u>	<u>2,890,197</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-23	4/4/2023			33,452,985	213,264	0.64%
	4/5/2023			20,900,411	142,867	0.68%
	4/6/2023			15,151,264	104,881	0.69%
	4/7/2023			14,504,527	103,512	0.71%
	4/10/2023			17,858,201	128,330	0.72%
	4/11/2023			25,805,581	272,861	1.06%
	4/12/2023			17,960,155	126,763	0.71%
	4/13/2023			13,078,150	91,594	0.70%
	4/14/2023			13,661,063	95,748	0.70%
	4/17/2023			15,885,790	111,841	0.70%
	4/18/2023			20,107,120	135,879	0.68%
	4/19/2023			19,173,235	131,821	0.69%
	4/20/2023			13,133,278	93,768	0.71%
	4/21/2023			16,649,932	124,107	0.75%
	4/24/2023			20,152,925	143,485	0.71%
	4/25/2023			19,207,358	134,752	0.70%
	4/26/2023			15,750,111	111,388	0.71%
	4/27/2023			16,491,697	121,484	0.74%
	4/28/2023			12,994,947	92,219	0.71%
				<u>341,918,729</u>	<u>2,480,564</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-23	5/2/2023			35,033,683	248,658	0.71%
	5/3/2023			15,480,706	101,778	0.66%
	5/4/2023			15,744,288	114,631	0.73%
	5/5/2023			15,992,902	108,660	0.68%
	5/8/2023			14,367,891	99,230	0.69%
	5/9/2023			20,541,616	141,872	0.69%
	5/10/2023			16,675,487	117,173	0.70%
	5/11/2023			13,153,215	93,895	0.71%
	5/12/2023			13,459,827	94,429	0.70%
	5/15/2023			17,665,802	124,684	0.71%
	5/16/2023			19,094,717	131,161	0.69%
	5/17/2023			19,193,869	134,390	0.70%
	5/18/2023			23,986,636	279,407	1.16%
	5/19/2023			15,564,217	113,372	0.73%
	5/22/2023			15,369,965	108,063	0.70%
	5/23/2023			17,063,078	112,602	0.66%
	5/24/2023			9,086,913	67,809	0.75%
	5/25/2023			16,425,770	120,582	0.73%
	5/26/2023			19,776,472	137,462	0.70%
	5/30/2023			12,895,935	92,523	0.72%
	5/31/2023			20,955,499	145,727	0.70%
				<u>367,528,488</u>	<u>2,688,108</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 2023 Billing Month
Rate RSP	<i>\$0.001148 /kWh</i>
Rate RSH	<i>0.001148 /kWh</i>
Rate RPM	<i>0.001148 /kWh</i>
Rate RSM	<i>0.001148 /kWh</i>
Rate GS	<i>0.001227/kWh</i>
Rate GSTU	<i>0.001227/kWh</i>
Rate GSD	<i>0.001227/kWh</i>
Rate GP	
CVL 1	<i>0.000860/kWh</i>
CVL 2	<i>0.000860/kWh</i>
CVL 3	<i>0.000860/kWh</i>
Rates GPD, GPTU, EIP and GSG-2	
CVL 1	<i>0.000860/kWh</i>
CVL 2	<i>0.000860/kWh</i>
CVL 3	<i>0.000860/kWh</i>
Rate LED	<i>0.000860/kWh</i>
Rate LTILRR	<i>0.000860/kWh</i>
Rate GML	<i>0.000712/kWh</i>
Rate GUL	<i>0.000712/kWh</i>
Rate GU-LED	<i>0.000712/kWh</i>
Rate GU	<i>0.000712/kWh</i>
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, 2023 by
Garrick J. Rochow,
President and Chief Executive Officer,
Jackson, Michigan

Effective for bills rendered on and after
the Company's August 2023 Billing Month

Issued under authority of the
Michigan Public Service Commission
dated XXXXXX XX, 2023
in Case No. U-17473