

Kelly M. Hall
Deputy General Counsel and
Vice President, Rates & Regulatory
Email: kelly.hall@cmsenergy.com
Phone: 231-392-6921

June 7, 2024

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 2024 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 2024 through July 2025 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

A handwritten signature in black ink that reads "Kelly M. Hall". The signature is written in a cursive, flowing style.

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	\$ 30,043,979	Attachment B Page 2 Line 13
2	Interest Due	4,169,748	Attachment B Page 2 Line 12
3	Fees Due (Est)	446,500	Attachment B Page 2 Line 14
4	Capital Subaccount Replenishment	-	Attachment B Page 2 Line 5
5	Total	\$ 34,660,226	
True Up Period Actual Securitization Revenue			
6	Cash Collected	\$ 33,298,841	Attachment B Page 1 Line 2
True Up Period Actual Securitization Costs			
7	Principal Due	\$ 29,166,474	Attachment B Page 1 Line 13
8	Interest Due	5,047,252	Attachment B Page 1 Line 12
9	Fees Due (Est)	466,555	Attachment B Page 1 Line 14
10	Capital Subaccount Replenishment	-	Attachment B Page 1 Line 5
11	Required General Subaccount Funding	(738,997)	Footnote ¹
12	Total	\$ 33,941,284	
13	Next Period Securitization Charge	\$ 35,302,670	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%	\$ 14,813,000	12,477,401,000	Rate RSP	\$ 0.001148	\$ 0.001187
2					Rate RSH	\$ 0.001148	\$ 0.001187
					Rate RSM	\$ 0.001148	\$ 0.001187
3	Secondary	25.3%	\$ 8,924,515	7,064,811,834	Rate RPM	\$ 0.001148	\$ 0.001187
4					Rate GS	\$ 0.001227	\$ 0.001263
5					Rate GSTU	\$ 0.001227	\$ 0.001263
6	Primary	32.4%	\$ 11,427,474	12,983,939,186	Rate GSD	\$ 0.001227	\$ 0.001263
7					Rate GP		
8					CVL 1	\$ 0.000860	\$ 0.000880
9					CVL 2	\$ 0.000860	\$ 0.000880
10					CVL 3	\$ 0.000860	\$ 0.000880
11					Rates GPD, GPTU, EIP, LTILRR, LED, and GSG-2		
12					CVL 1	\$ 0.000860	\$ 0.000880
13					CVL 2	\$ 0.000860	\$ 0.000880
14					CVL 3	\$ 0.000860	\$ 0.000880
15	Lighting/Other	0.4%	\$ 137,680	197,178,121	Rate GML	\$ 0.000712	\$ 0.000698
16					Rate GUL	\$ 0.000712	\$ 0.000698
17					Rate GU-LED	\$ 0.000712	\$ 0.000698
18					Rate GU	\$ 0.000712	\$ 0.000698
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%	\$ 35,302,670	32,723,330,141			

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

Line		Actual Aug-23	Actual Sep-23	Actual Oct-23	Actual Nov-23	Actual Dec-23	Actual Jan-24	Actual Feb-24	Actual Mar-24	Actual Apr-24	Actual May-24	Forecast Jun-24	Forecast Jul-24	Total
	1 Beginning Cash Balance	\$ 15,224,134	\$ 18,635,896	\$ -	\$ 7,288,469	\$ 10,098,193	\$ 12,634,944	\$ 15,606,827	\$ 18,291,148	\$ -	\$ 6,861,142	\$ 9,572,784	\$ 12,059,037	
	2 Cash Collections	3,411,762	2,907,329	2,766,942	2,809,724	2,536,751	2,971,883	2,684,321	2,744,290	2,579,531	2,711,642	2,486,253	2,688,412	33,298,841
	3 Excess Funds Subaccount	-	-	4,521,527	-	-	-	-	-	4,281,611	-	-	-	8,803,138
	4 Cash Disbursements	-	(17,459,612)	-	-	-	-	-	(17,220,669)	-	-	-	-	(34,680,281)
	5 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
	6 Ending Cash Balance	\$ 18,635,896	\$ 4,083,613	\$ 7,288,469	\$ 10,098,193	\$ 12,634,944	\$ 15,606,827	\$ 18,291,148	\$ 3,814,769	\$ 6,861,142	\$ 9,572,784	\$ 12,059,037	\$ 14,747,450	
	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	-	-	-	-	-	-	-	-	-	2,511,367	2,715,568	3,234,861	
	9 Uncollectible Adjustment	-	-	-	-	-	-	-	-	-	0.99	0.99	0.99	
	10 Total Cash Collections	-	-	-	-	-	-	-	-	-	2,486,253	2,688,412	3,202,512	8,377,178
	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)	-	-	-	255,327	-	-	-	-	-	211,228	-	-	466,555
	15 Total Cash Disbursements	\$ -	\$ -	\$ -	\$ 17,459,612	\$ -	\$ -	\$ -	\$ -	\$ -	17,220,669	\$ -	\$ -	34,680,281

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

Line		Forecast Aug-24	Forecast Sep-24	Forecast Oct-24	Forecast Nov-24	Forecast Dec-24	Forecast Jan-25	Forecast Feb-25	Forecast Mar-25	Forecast Apr-25	Forecast May-25	Forecast Jun-25	Forecast Jul-25	Total
	1 Beginning Cash Balance	\$ 14,747,450	\$ 17,949,962	\$ 3,803,596	\$ 6,751,879	\$ 9,359,386	\$ 11,974,466	\$ 14,784,223	\$ 17,744,957	\$ 3,263,449	\$ 6,015,509	\$ 8,588,147	\$ 11,077,994	\$ 126,061,017
	2 Cash Collections	3,202,512	3,229,625	2,948,283	2,607,507	2,615,080	2,809,758	2,960,734	2,802,727	2,752,060	2,572,638	2,489,847	2,617,868	33,608,638
	3 Excess Funds Subaccount	-	-	-	-	-	-	-	-	-	-	-	-	-
	4 Cash Disbursements	-	(17,375,990)	-	-	-	-	-	(17,284,236)	-	-	-	-	(34,660,226)
	5 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
	6 Ending Cash Balance	\$ 17,949,962	\$ 3,803,596	\$ 6,751,879	\$ 9,359,386	\$ 11,974,466	\$ 14,784,223	\$ 17,744,957	\$ 3,263,449	\$ 6,015,509	\$ 8,588,147	\$ 11,077,994	\$ 13,695,861	\$ 125,009,428
	7 Cash Collections	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Total
	8 Forecasted/Budgeted Surcharge Revenue	\$ 3,262,247	\$ 2,978,064	\$ 2,633,845	\$ 2,641,495	\$ 2,838,139	\$ 2,990,640	\$ 2,831,038	\$ 2,779,859	\$ 2,598,624	\$ 2,514,997	\$ 2,644,311	\$ 3,178,613	
	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	3,229,625	2,948,283	2,607,507	2,615,080	2,809,758	2,960,734	2,802,727	2,752,060	2,572,638	2,489,847	2,617,868	3,146,827	33,552,953
	11 Cash Disbursements	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Total
	12 Interest Due	\$ -	\$ -	\$ -	\$ 2,199,582	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,970,166	\$ -	\$ -	\$ 4,169,748
	13 Principal Due	-	-	-	14,953,159	-	-	-	-	-	15,090,820	-	-	30,043,979
	14 Fees Due (Est)	-	-	-	223,250	-	-	-	-	-	223,250	-	-	446,500
	15 Total Cash Disbursements	\$ -	\$ -	\$ -	\$ 17,375,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,284,236	\$ -	\$ -	\$ 34,660,226

Line		Forecast Aug-24	Forecast Sep-24	Forecast Oct-24	Forecast Nov-24	Forecast Dec-24	Forecast Jan-25	Forecast Feb-25	Forecast Mar-25	Forecast Apr-25	Forecast May-25	Forecast Jun-25	Forecast Jul-25	Total
Forecasted Sales														
	1 Residential	1,258,764,000	1,077,254,000	917,864,000	920,943,000	1,059,111,000	1,114,403,000	1,079,996,000	1,042,091,000	947,851,000	883,475,000	953,655,000	1,221,994,000	12,477,401,000
	2 Secondary	680,644,995	635,194,109	570,938,565	556,699,298	573,994,304	611,156,718	579,515,046	569,187,147	526,629,913	527,465,308	556,997,330	676,389,100	7,064,811,834
	3 Primary	1,174,156,945	1,137,044,858	1,035,405,152	1,067,464,072	1,089,344,517	1,140,119,671	1,046,215,080	1,049,905,053	1,024,930,987	1,024,755,256	1,048,209,411	1,146,388,183	12,983,939,186
	4 Lighting/Other	14,468,881	14,859,815	16,260,011	17,697,350	19,516,880	19,437,274	19,112,576	16,918,537	16,346,895	14,967,249	13,698,128	13,894,525	197,178,121
Proposed Securitization Rate														
	5 Residential	0.001187	0.001187	0.001187	0.001187	0.001187	0.001187	0.001187	0.001187	0.001187	0.001187	0.001187	0.001187	
	6 Secondary	0.001263	0.001263	0.001263	0.001263	0.001263	0.001263	0.001263	0.001263	0.001263	0.001263	0.001263	0.001263	
	7 Primary	0.000880	0.000880	0.000880	0.000880	0.000880	0.000880	0.000880	0.000880	0.000880	0.000880	0.000880	0.000880	
	8 Lighting/Other	0.000698	0.000698	0.000698	0.000698	0.000698	0.000698	0.000698	0.000698	0.000698	0.000698	0.000698	0.000698	
	9 Forecasted Surcharge Revenue	\$ 3,397,708	\$ 3,092,417	\$ 2,733,543	\$ 2,748,431	\$ 2,954,837	\$ 3,112,057	\$ 2,948,364	\$ 2,892,033	\$ 2,704,013	\$ 2,627,524	\$ 2,767,903	\$ 3,323,838	\$ 35,302,670
	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	\$ 3,363,731	\$ 3,061,492	\$ 2,706,208	\$ 2,720,946	\$ 2,925,289	\$ 3,080,936	\$ 2,918,881	\$ 2,863,113	\$ 2,676,973	\$ 2,601,249	\$ 2,740,224	\$ 3,290,600	\$ 34,949,643
	12 Beginning Cash Balance	\$ 14,747,450	\$ 17,894,277	\$ 3,882,017	\$ 6,943,510	\$ 9,649,718	\$ 12,370,664	\$ 15,295,953	\$ 18,376,890	\$ 4,011,534	\$ 6,874,647	\$ 9,551,620	\$ 12,152,869	\$ 131,751,149
	13 Cash Collections	3,146,827	3,363,731	3,061,492	2,706,208	2,720,946	2,925,289	3,080,936	2,918,881	2,863,113	2,676,973	2,601,249	2,740,224	34,805,870
	14 Excess Funds Subaccount	-	-	-	-	-	-	-	-	-	-	-	-	-
	15 Cash Disbursements	-	(17,375,990)	-	-	-	-	-	(17,284,236)	-	-	-	-	(34,660,226)
	16 Capital Subaccount Replenishment	-	-	-	-	-	-	-	-	-	-	-	-	-
	17 Ending Cash Balance	\$ 17,894,277	\$ 3,882,017	\$ 6,943,510	\$ 9,649,718	\$ 12,370,664	\$ 15,295,953	\$ 18,376,890	\$ 4,011,534	\$ 6,874,647	\$ 9,551,620	\$ 12,152,869	\$ 14,893,094	\$ 131,896,793

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

Attachment B
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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, 2024

Attachment B
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	Jan-24 Actual	Feb-24 Actual	Mar-24 Actual	Apr-24 Actual	May-24 Forecast	Jun-24 Forecast	Jul-24 Forecast	Aug-24 Forecast	Sep-24 Forecast	Oct-24 Forecast	Nov-24 Forecast	Dec-24 Forecast	Total
LARA Annual Statement													\$ -
PricewaterhouseCoopers					59,000								\$ 59,000
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				5,579	12,000								\$ 17,579
LLC Information Update													\$ -
Continuation Statement (every 5 years)													\$ -
LLC Annual Tax						300							\$ 300
	\$ -	\$ -	\$ 8,250	\$ 5,579	\$ 194,550	\$ 300	\$ -	\$ 40,750	\$ -	\$ -	\$ 123,250	\$ -	\$ 372,679

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

MICHIGAN PUBLIC SERVICE COMMISSIONConsumers Energy Company

U-17473 Securitization True Up

Securitization Cash Remittances

Attachment B**6 of 17**

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-23	6/2/2023			30,764,227	225,190	0.73%
	6/5/2023			17,082,586	119,513	0.70%
	6/6/2023			19,622,314	135,911	0.69%
	6/7/2023			15,049,694	106,128	0.71%
	6/8/2023			12,299,859	86,023	0.70%
	6/9/2023			18,088,124	244,130	1.35%
	6/12/2023			12,795,349	89,823	0.70%
	6/13/2023			16,613,890	114,556	0.69%
	6/14/2023			17,692,928	125,449	0.71%
	6/15/2023			9,900,297	68,565	0.69%
	6/16/2023			15,167,602	110,553	0.73%
	6/19/2023			18,805,477	136,251	0.72%
	6/20/2023			18,149,349	123,852	0.68%
	6/21/2023			7,397,728	50,858	0.69%
	6/22/2023			15,735,586	115,374	0.73%
	6/23/2023			13,534,553	95,242	0.70%
	6/26/2023			16,928,127	123,386	0.73%
	6/27/2023			22,080,670	160,268	0.73%
	6/28/2023			20,068,816	150,122	0.75%
	6/29/2023			12,516,838	91,050	0.73%
	6/30/2023			16,546,780	121,580	0.73%
				346,840,793	2,593,824	

MICHIGAN PUBLIC SERVICE COMMISSIONConsumers Energy Company

U-17473 Securitization True Up

Securitization Cash Remittances

Attachment B**7 of 17**

Billing Month	Remittance Date	Total Cash Collections	Collection Curve Percent	Adjusted Cash Collections	Securitization Charge Calculated & Remitted	Securitization Charge Net Ratio to Total Cash
Jun-23	7/5/2023			38,393,865	277,989	0.72%
	7/6/2023			23,630,764	157,130	0.66%
	7/7/2023			10,603,544	69,192	0.65%
	7/10/2023			23,570,844	161,963	0.69%
	7/11/2023			30,718,342	204,890	0.67%
	7/12/2023			20,218,222	139,612	0.69%
	7/13/2023			25,793,406	272,918	1.06%
	7/14/2023			18,123,939	124,195	0.69%
	7/17/2023			17,441,440	115,905	0.66%
	7/18/2023			23,722,756	158,424	0.67%
	7/19/2023			24,641,286	165,213	0.67%
	7/20/2023			15,557,117	102,633	0.66%
	7/21/2023			19,598,845	134,153	0.68%
	7/24/2023			16,670,407	109,702	0.66%
	7/25/2023			20,864,091	135,387	0.65%
	7/26/2023			18,779,888	125,259	0.67%
	7/27/2023			14,983,430	108,409	0.72%
	7/28/2023			20,465,347	148,404	0.73%
	7/31/2023			15,938,945	106,630	0.67%
				399,716,478	2,818,008	

MICHIGAN PUBLIC SERVICE COMMISSIONConsumers Energy Company

U-17473 Securitization True Up

Securitization Cash Remittances

Attachment B**8 of 17**

Billing Month	Remittance Date	Total Cash Collections	Collection Curve Percent	Adjusted Cash Collections	Securitization Charge Calculated & Remitted	Securitization Charge Net Ratio to Total Cash
Jul-23	8/2/2023			48,110,974	344,680	0.72%
	8/3/2023			22,790,354	153,281	0.67%
	8/4/2023			18,436,596	119,220	0.65%
	8/7/2023			19,897,893	127,033	0.64%
	8/8/2023			31,109,311	309,496	0.99%
	8/9/2023			24,456,002	160,020	0.65%
	8/10/2023			17,693,227	116,493	0.66%
	8/11/2023			16,231,380	103,198	0.64%
	8/14/2023			19,735,416	130,388	0.66%
	8/15/2023			25,121,950	161,591	0.64%
	8/16/2023			23,817,125	154,782	0.65%
	8/17/2023			20,793,572	136,668	0.66%
	8/18/2023			20,968,341	139,651	0.67%
	8/21/2023			18,319,638	118,090	0.64%
	8/22/2023			26,979,874	172,153	0.64%
	8/23/2023			23,844,363	154,655	0.65%
	8/24/2023			19,639,343	131,982	0.67%
	8/25/2023			20,101,728	134,095	0.67%
	8/28/2023			17,777,300	123,458	0.69%
	8/29/2023			22,449,695	143,362	0.64%
	8/30/2023			26,286,003	176,928	0.67%
	8/31/2023			15,206,330	100,538	0.66%
				499,766,414	3,411,762	

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Securitization Cash Remittances

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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
Aug-23	9/5/2023			35,325,432	238,001	0.67%
	9/6/2023			46,962,477	413,223	0.88%
	9/7/2023			26,822,553	171,757	0.64%
	9/8/2023			19,524,202	124,576	0.64%
	9/11/2023			19,850,947	126,968	0.64%
	9/12/2023			25,668,927	161,372	0.63%
	9/13/2023			21,819,300	144,037	0.66%
	9/14/2023			20,933,279	140,026	0.67%
	9/15/2023			16,332,575	104,123	0.64%
	9/18/2023			19,912,432	132,225	0.66%
	9/19/2023			28,534,135	177,836	0.62%
	9/20/2023			22,769,973	144,533	0.63%
	9/21/2023			19,108,509	128,943	0.67%
	9/22/2023			18,801,071	126,133	0.67%
	9/25/2023			17,156,269	110,481	0.64%
	9/26/2023			21,601,097	137,180	0.64%
	9/27/2023			13,943,090	90,732	0.65%
	9/28/2023			16,786,256	112,715	0.67%
	9/29/2023			18,178,266	122,468	0.67%
				430,030,793	2,907,329	

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Securitization Cash Remittances

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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
Sep-23	10/3/2023			43,363,651	277,731	0.64%
	10/4/2023			23,127,688	158,059	0.68%
	10/5/2023			20,551,496	135,061	0.66%
	10/6/2023			14,250,583	90,514	0.64%
	10/10/2023			25,541,663	294,113	1.15%
	10/11/2023			34,948,294	218,137	0.62%
	10/12/2023			13,766,073	88,235	0.64%
	10/13/2023			15,894,516	103,414	0.65%
	10/16/2023			17,320,594	114,635	0.66%
	10/17/2023			23,471,114	144,700	0.62%
	10/18/2023			20,374,869	127,151	0.62%
	10/19/2023			19,166,076	128,045	0.67%
	10/20/2023			10,852,214	78,495	0.72%
	10/23/2023			13,646,270	87,754	0.64%
	10/24/2023			19,771,230	127,474	0.64%
	10/25/2023			19,467,695	126,019	0.65%
	10/26/2023			18,317,601	123,838	0.68%
	10/27/2023			13,866,590	89,152	0.64%
	10/30/2023			18,709,754	126,582	0.68%
	10/31/2023			20,774,657	127,833	0.62%
				407,182,627	2,766,942	

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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
Oct-23	11/2/2023			43,660,623	298,053	0.68%
	11/3/2023			19,461,400	138,001	0.71%
	11/6/2023			22,292,859	254,658	1.14%
	11/7/2023			25,223,574	177,320	0.70%
	11/8/2023			19,796,427	135,249	0.68%
	11/9/2023			12,354,556	82,111	0.66%
	11/10/2023			14,633,348	101,197	0.69%
	11/13/2023			19,790,855	128,590	0.65%
	11/14/2023			20,947,750	139,258	0.66%
	11/15/2023			19,899,231	141,663	0.71%
	11/16/2023			17,220,238	128,186	0.74%
	11/17/2023			14,051,614	93,327	0.66%
	11/20/2023			15,824,938	113,052	0.71%
	11/21/2023			19,321,449	127,082	0.66%
	11/22/2023			20,112,452	140,274	0.70%
	11/27/2023			16,603,859	123,273	0.74%
	11/28/2023			25,469,240	174,037	0.68%
	11/29/2023			27,936,422	204,672	0.73%
	11/30/2023			15,686,630	109,721	0.70%
				390,287,467	2,809,724	

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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
Nov-23	12/4/2023			28,256,275	207,352	0.73%
	12/5/2023			20,569,313	133,912	0.65%
	12/6/2023			32,845,935	332,597	1.01%
	12/7/2023			15,599,275	105,674	0.68%
	12/8/2023			11,120,855	75,808	0.68%
	12/11/2023			13,262,680	89,036	0.67%
	12/12/2023			20,301,393	137,825	0.68%
	12/13/2023			20,917,600	145,242	0.69%
	12/14/2023			11,354,954	76,316	0.67%
	12/15/2023			13,255,816	94,526	0.71%
	12/18/2023			11,893,290	83,206	0.70%
	12/19/2023			16,985,034	111,145	0.65%
	12/20/2023			18,205,190	126,732	0.70%
	12/21/2023			15,221,143	105,630	0.69%
	12/22/2023			17,724,045	126,721	0.71%
	12/26/2023			18,642,820	130,445	0.70%
	12/27/2023			19,662,902	140,290	0.71%
	12/28/2023			27,672,355	202,445	0.73%
	12/29/2023			16,078,643	111,849	0.70%
				349,569,518	2,536,751	

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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
Dec-23	1/3/2024			47,554,859	324,045	0.68%
	1/4/2024			20,624,918	136,596	0.66%
	1/5/2024			16,244,957	107,364	0.66%
	1/8/2024			15,596,049	104,191	0.67%
	1/9/2024			35,738,921	331,587	0.93%
	1/10/2024			19,806,006	134,558	0.68%
	1/11/2024			13,243,327	86,846	0.66%
	1/12/2024			14,375,266	94,273	0.66%
	1/16/2024			16,981,857	113,380	0.67%
	1/17/2024			33,471,757	216,613	0.65%
	1/18/2024			20,213,568	133,820	0.66%
	1/19/2024			15,061,741	101,728	0.68%
	1/22/2024			14,996,311	99,295	0.66%
	1/23/2024			19,922,905	129,174	0.65%
	1/24/2024			15,841,251	107,163	0.68%
	1/25/2024			18,084,072	127,798	0.71%
	1/26/2024			20,834,873	151,019	0.72%
	1/29/2024			13,858,477	96,634	0.70%
	1/30/2024			18,927,041	123,463	0.65%
	1/31/2024			37,296,282	252,336	0.68%
				428,674,440	2,971,883	

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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
Jan-24	2/2/2024			12,009,913	80,053	0.67%
	2/5/2024			20,238,506	132,095	0.65%
	2/6/2024			24,804,099	159,193	0.64%
	2/7/2024			18,311,497	120,689	0.66%
	2/8/2024			23,358,809	251,983	1.08%
	2/9/2024			13,758,640	92,471	0.67%
	2/12/2024			14,140,859	92,677	0.66%
	2/13/2024			23,336,104	152,265	0.65%
	2/14/2024			20,479,588	137,211	0.67%
	2/15/2024			15,853,484	105,702	0.67%
	2/16/2024			13,360,936	87,039	0.65%
	2/20/2024			21,756,617	143,342	0.66%
	2/21/2024			39,166,423	258,085	0.66%
	2/22/2024			18,135,264	124,042	0.68%
	2/23/2024			17,641,796	116,906	0.66%
	2/26/2024			17,191,065	116,007	0.67%
	2/27/2024			21,810,203	148,264	0.68%
	2/28/2024			23,445,712	162,064	0.69%
	2/29/2024			30,656,607	204,233	0.67%
				389,456,120	2,684,321	

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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
Feb-24	3/4/2024			14,413,903	98,683	0.68%
	3/5/2024			29,638,516	198,177	0.67%
	3/6/2024			20,304,252	140,779	0.69%
	3/7/2024			16,844,887	112,015	0.66%
	3/8/2024			22,839,477	269,992	1.18%
	3/11/2024			16,776,815	118,051	0.70%
	3/12/2024			21,589,950	144,821	0.67%
	3/13/2024			17,451,415	120,094	0.69%
	3/14/2024			16,751,474	116,952	0.70%
	3/15/2024			17,740,069	123,433	0.70%
	3/18/2024			14,994,422	100,109	0.67%
	3/19/2024			24,283,773	163,954	0.68%
	3/20/2024			21,091,356	147,360	0.70%
	3/21/2024			16,097,310	110,433	0.69%
	3/22/2024			17,550,569	122,626	0.70%
	3/25/2024			13,885,888	96,909	0.70%
	3/26/2024			18,277,740	125,620	0.69%
	3/27/2024			20,232,332	148,744	0.74%
	3/28/2024			13,000,852	88,369	0.68%
	3/29/2024			28,135,981	197,169	0.70%
				381,900,981	2,744,290	

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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-24	4/2/2024			16,978,023	115,866	0.68%
	4/3/2024			19,770,153	132,395	0.67%
	4/4/2024			14,316,609	95,296	0.67%
	4/5/2024			16,744,839	115,514	0.69%
	4/8/2024			24,234,244	290,830	1.20%
	4/9/2024			22,164,408	146,970	0.66%
	4/10/2024			16,239,300	111,810	0.69%
	4/11/2024			12,846,343	86,489	0.67%
	4/12/2024			14,896,119	103,023	0.69%
	4/15/2024			15,443,383	101,733	0.66%
	4/16/2024			19,970,120	132,172	0.66%
	4/17/2024			21,509,760	145,132	0.67%
	4/18/2024			15,764,525	104,800	0.66%
	4/19/2024			14,925,074	102,799	0.69%
	4/22/2024			15,135,713	106,890	0.71%
	4/23/2024			19,271,373	130,163	0.68%
	4/24/2024			15,238,546	110,127	0.72%
	4/25/2024			20,179,077	153,405	0.76%
	4/26/2024			12,413,285	87,826	0.71%
	4/29/2024			13,963,587	95,347	0.68%
	4/30/2024			16,643,111	110,944	0.67%
				358,647,593	2,579,531	

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Securitization Cash Remittances

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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
Apr-24	5/2/2024			32,385,881	223,527	
	5/3/2024			17,849,199	115,127	
	5/6/2024			14,205,275	97,475	
	5/7/2024			24,558,232	160,850	
	5/8/2024			27,362,793	154,704	
	5/9/2024			13,766,735	243,413	
	5/10/2024			14,858,561	99,421	
	5/13/2024			15,244,539	100,441	
	5/14/2024			19,936,198	125,798	
	5/15/2024			19,673,405	130,795	
	5/16/2024			15,758,769	102,725	
	5/17/2024			18,657,732	124,205	
	5/20/2024			15,880,468	102,920	
	5/21/2024			20,229,827	133,830	
	5/22/2024			16,724,313	110,051	
	5/23/2024			15,736,777	111,376	
	5/24/2024			14,951,832	104,495	
	5/28/2024			17,299,891	125,435	
	5/29/2024			22,982,449	151,703	
	5/30/2024			16,450,191	109,542	
	5/31/2024			12,341,647	83,809	
				386,854,714	2,711,642	

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:

Rate Schedule	Power Plant Securitization Charge (Case No. U-17473) Effective beginning with the August 2024 Billing Month
Rate RSP	\$ 0.001187 /kWh
Rate RSH	0.001187 /kWh
Rate RPM	0.001187 /kWh
Rate RSM	0.001187 /kWh
Rate GS	0.001263 /kWh
Rate GSTU	0.001263 /kWh
Rate GSD	0.001263 /kWh
Rate GP	
CVL 1	0.000880 /kWh
CVL 2	0.000880 /kWh
CVL 3	0.000880 /kWh
Rates GPD, GPTU, EIP and GSG-2	
CVL 1	0.000880 /kWh
CVL 2	0.000880 /kWh
CVL 3	0.000880 /kWh
Rate LED	0.000880 /kWh
Rate LTLRR	0.000880 /kWh
Rate GML	0.000698 /kWh
Rate GUL	0.000698 /kWh
Rate GU-LED	0.000698 /kWh
Rate GU	0.000698 /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, 2024 by
Garrick J. Rochow,
President and Chief Executive Officer,
Jackson, Michigan

Effective for bills rendered on and after
the Company's August 2024 Billing Month

Issued under authority of the
Michigan Public Service Commission
dated XXXXXX X, 2024
in Case No. U-17473