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August 16, 2023

12922-0262

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**VIA HAND DELIVERY**

**RECEIVED**

**AUG 16 2023**

Mr. Brandon Frey  
Executive Secretary  
Louisiana Public Service Commission  
Galvez Building, 12<sup>th</sup> Floor  
602 North Fifth Street  
Baton Rouge, LA 70802

LA Public Service Commission

Re: **Cleco Power LLC Revised Electric Tariff [REDACTED]  
pursuant to LPSC Order No. U-35807-B; and Cleco Power LLC Periodic True-Up Adjustment.**

Dear Secretary Frey:

Enclosed please find two paper copies (two each of clean and redline), and an electronic copy (on flash drive) of each of the following Cleco Power LLC ("Cleco Power") revised Tariffs, Rate Schedules and Riders, all of which have an Effective Date of September 1, 2023:

[REDACTED]

[REDACTED]

3. Pursuant to the Louisiana Public Service Commission's Order No. U-35807-B, dated April 1, 2022 (the "Financing Order"), Cleco Power as servicer hereby transmits for filing and approval the periodic true-up adjustment of the recovery of approved financed storm recovery amounts and the resulting changed storm recovery charges as set out in Cleco Rate Schedules SRCA – Storm Recovery Cost Adjustment ("SRCA") – Securitization Phase and SC – Surcredit Adjustment ("SC") – Securitization Phase. This periodic true-up adjustment covers the period from March 2023 through August 2023. In support of this revised rate schedule, Cleco Power provides the following attachments for consideration:

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- A. Revised Rate Schedule SRCA and SC;
- B. Updated allocation to customer rate classes of periodic payment requirements adjusted for the periodic true-up amount and resulting rate charges; and,
- C. Detailed work papers reflecting calculation of the true-up amount based on the criteria as set out in Findings of Fact 86 of the Financing Order.

Also enclosed are two paper copies and an electric copy (on flash drive) of Cleco Power's entire Tariff, updated to include the enclosed revised Tariffs, Rate Schedules and Riders.

Pursuant to Sections 501.A and 501.C of the Electric Utility Tariff Rules as adopted in LPSC General Order in Docket No. R-34738, dated July 1, 2019, Cleco Power respectfully requests that the Staff review and issue a letter accepting the enclosed revised Tariffs, Rate Schedules and Riders subject to the authority of the Commission to make investigation and require changes it may legally find to be appropriate or reasonably necessary.

Should you have questions concerning this filing, please let us know.

Sincerely,



Taylor J. Boudreaux

Copy: Michelle Corley



## STORM RECOVERY CHARGE ADJUSTMENT

**(1) APPLICATION**

This adjustment clause is applicable to electric service furnished under all rate schedules incorporating Adjustment Clause SRCA.

**(2) STORM RECOVERY CHARGE ADJUSTMENT**

There shall be added to each monthly bill for service an adjustment to recover applicable storm restoration costs as approved by the Louisiana Public Service Commission, a special purpose entity (“SPE”) has been created and is the owner of all rights to the Storm Recovery Charge. Cleco Power shall act as the SPE’s collection agent or servicer for the Storm Recovery Charge.

**Rate Schedule SRCA shall be subject to true-up in accordance with the schedule prescribed in the LPSC’s financing order with such true-up being made at least semi-annually . Applicable late fees and charges will be allocated to the servicer.**

The Storm Recovery Charge shall be paid by all customers receiving transmission or distribution service from the Company or its successors or assignees under Louisiana Public Service Commission-approved rate schedules or under Louisiana Public Service Commission-approved special contracts, even if the customer elects to purchase electricity from alternative electric suppliers due to a fundamental change in the regulation of public utilities in Louisiana or due to any other reason.

Applicable SRCA adjustment factors for each customer class are as follows

<u>Customer Class</u>	<u>Per Customer</u>	<u>Per kWh factors</u>	<u>Per kW factors</u>
Residential Service	\$2.00 per month	\$0.00363 per kWh	
General Service – Non Demand	\$2.00 per month	\$0.00428 per kWh	
General Service – Secondary			\$1.28 per kW
General Service – Primary			\$1.24 per kW
School & Church – Non Demand	\$2.00 per month	\$0.00428 per kWh	
School & Church – Demand			\$1.28 per kW
Municipal Electric Service	\$2.00 per month	\$0.00392 per kWh	
Large Power Service			\$0.36 per kW
Standby Power Service:			
Subscription			\$0.17 per kW
Back-up			\$0.08 per kW
Maintenance			\$0.05 per kW
Unmetered & Outdoor Lighting Service		\$0.00927 per kWh	

**CLECO POWER LLC**  
**Allocation of Annual Revenue Requirement and Rate Determination for Retail Classes**  
**Revenues for 12ME 8/24 and Billing Determinants for 6 ME 2/24**  
**20 Year Securitization**

Line No.	Description (a)	Total Retail (b)	Residential (c)	General Service Class			Municipal General Service (g)	Large Power Service (h)	Lighting Service (i)	Standby Service (j)
				Nondemand (d)	Demand (e)	Primary (f)				
<b>Storm Securitization</b>										
<b>Revenue Requirement Allocation**</b>										
1	Forecasted Base Revenue	\$657,286	\$327,248	\$38,273	\$174,750	\$52,785	\$7,535	\$36,747	\$11,968	\$7,980
2	Revenue Allocators	100.00%	49.79%	5.82%	26.59%	8.03%	1.15%	5.59%	1.82%	1.21%
3	Transmission RR (all cust)	\$5,392,835	\$2,684,972	\$314,019	\$1,433,773	\$433,087	\$61,821	\$301,496	\$98,194	\$65,473
4	Distribution Only RR	\$13,203,148	\$6,962,820	\$814,331	\$3,718,142	\$1,123,106	\$160,318	0	\$254,643	\$169,787
5	Total Securitized RR	\$18,595,984	\$9,647,792	\$1,128,350	\$5,151,915	\$1,556,193	\$222,139	\$301,496	\$352,837	\$235,260
<b>Billing Determinants</b>										
6	Customer Bills	1,730,942	1,533,657	180,523			16,762			
7	Billing Demands -	6,586,610			4,010,639	1,257,290		843,631		475,050
8	All MWh	2,077,214	1,811,999	179,075			48,057		38,083	
<b>Storm Rate</b>										
9	<b>Customer Charge</b>		<b>\$2.00</b>	<b>\$2.00</b>			<b>\$2.00</b>			
10	<b>Demand Charge -</b>				<b>\$1.28</b>	<b>\$1.24</b>		<b>\$0.36</b>		See below
11	<b>Energy Charges</b>		<b>\$0.00363</b>	<b>\$0.00428</b>			<b>\$0.00392</b>		<b>\$0.00927</b>	
12	Total Collections	\$18,583,537	\$9,644,869	\$1,127,486	\$5,133,618	\$1,559,040	\$221,908	\$303,707	\$353,027	\$239,882
13	Over/Under	(\$12,447)	(\$2,923)	(\$864)	(\$18,297)	\$2,847	(\$231)	\$2,211	\$189	\$4,621

Customer Usage kWh	Residential Customer Bill
14 1,000 \$	5.63
15 1,500 \$	7.45
16 2,000 \$	9.26
17 2,500 \$	11.08
18 3,000 \$	12.89
19 3,500 \$	14.71
20 4,000 \$	16.52

STANDBY SERVICE RATE CALCULATION ~				
\$1.90	475,050	\$902,595 Subscription	<b>\$0.17</b>	\$80,759
\$0.85	1,288,791	\$1,095,472 Back-up	<b>\$0.08</b>	\$103,103
\$0.50	1,120,399	\$560,200 Maintenance	<b>\$0.05</b>	\$56,020
*rate case #s				\$239,882
				<b>\$4,621</b>

**Rate Period Effective September 1, 2023 - February 29, 2024  
For March 1, 2024 Payment Date**

**Debt Service**

Principal Payment due 3/1/2024	7,843,811.64
Interest Payment due 3/1/2024	9,286,760.68
<b>Total Debt Service</b>	<b>17,130,572.32</b>

**Fees**

Servicing Fee	105,958.90
Admin Fee	49,863.01
Return on Equity	49,228.51
Moody's Surveillance Fee	-
S&P Surveillance Fee	-
Fitch Surveillance Fee	-
Trustee Fee	-
Independent Director Fee	-
Accounting - PwC audit	-
Legal	25,000.00
<b>Total Fees</b>	<b>230,050.42</b>

**Excess Funds**

Target Excess Funds Balance	2,000,000.00
Projected Excess Funds Balance	764,639.24
<b>Shortfall (Excess)</b>	<b>1,235,360.76</b>

<b>Total Projected 3/1/2024 Payments</b>	<b>18,595,983.50</b>
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## SURCREDIT ADJUSTMENT

**(1) APPLICATION**

This adjustment clause is applicable to electric service furnished under all rate Schedules incorporating Adjustment Clause SC for deferred taxes relating to specific temporary book to tax accounting differences that may result in a different outcome after examination by taxing authorities, and any other surcredit ordered and/or approved by the LPSC.

**(2) SURCREDIT ADJUSTMENTS**

Each monthly bill for service under this rate Schedule shall be reduced to reflect the credits identified above.

**Rate Schedule SC shall be subject to true-up and adjustment in accordance with the Schedule prescribed in the LPSC Docket No. U-35807 with such true-up being made at least annually concurrent with the annual FRP monitoring report.**

Plus the proportionate part of any new tax or increased rate of tax, or governmental imposition levied or assessed against the Company or upon its electric business, as the result of any new or amended laws that may become effective and operative after Sept. 1, 2022.

**(3) MONTHLY RATES BY CLASS**

Applicable SC adjustment factors for each customer class are as follows:

<u>Customer Class</u>	<u>\$ Per kWh</u>	<u>\$ Per kW</u>
Residential Service	(\$0.00105)	
General Service – Non Demand	(\$0.00129)	
General Service – Secondary		(\$0.26)
General Service – Primary		(\$0.26)
School & Church – Non Demand	(\$0.00129)	
School & Church – Demand		(\$0.26)
Municipal Electric Service	(\$0.00094)	
Large Power Service		(\$0.07)
Standby Power Service		
Subscription		(\$0.04)
Back-up		(\$0.02)
Maintenance		(\$0.01)
Unmetered & Outdoor Lighting Service	(\$0.00192)	

**CLECO POWER LLC**  
**Allocation of Annual Surcredit and Rate Determination for Retail Classes**  
**Revenues and Billing Determinants for 12ME 8/24**  
**20 Year Securitization**

Line No.	Description (a)	Total Retail (b)	General Service Class			Municipal General Service (g)	Large Power Service (h)	Lighting Service (i)	Standby Service (j)
			Residential (c)	Nondemand (d)	Demand (e)				

**Storm Securitization**

**Revenue Requirement Allocation**

1	Forecasted Base Revenue	\$657,286	\$327,248	\$38,273	\$174,750	\$52,785	\$7,535	\$36,747	\$11,968	\$7,980
2	Revenue Allocators	100.00%	49.79%	5.82%	26.59%	8.03%	1.15%	5.59%	1.82%	1.21%
3	Transmission RR (all cust)	<b>-\$2,245,534</b>	(\$1,118,001)	(\$130,755)	(\$597,012)	(\$180,334)	(\$25,742)	(\$125,540)	(\$40,887)	(\$27,262)
4	Distribution Only RR	<b>-\$5,497,686</b>	(2,899,263)	(339,081)	(1,548,205)	(467,653)	(66,755)	0	(106,031)	(70,698)
5	Total Securitized RR	(\$7,743,220)	(\$4,017,264)	(\$469,836)	(\$2,145,217)	(\$647,987)	(\$92,497)	(\$125,540)	(\$146,918)	(\$97,960)
		\$0								

**Billing Determinants**

6	Applicable Billing Determinant	3,466,981	3,072,050	361,445			33,486			
7	Billing Demands -	13,486,895			8,332,504	2,509,681		1,694,610		950,100
8	All MWh	4,350,347	3,810,615	365,338			97,888		76,507	

**Storm Rate**

9	<b>Surcredit</b>									
10	<b>Demand Charge -</b>				\$ (0.26)	\$ (0.26)		\$ (0.07)		See below
11	<b>Energy Charges</b>		(\$0.00105)	(\$0.00129)			(\$0.00094)		(\$0.00192)	

12	Total Collections	(\$7,760,892)	(\$4,001,145)	(\$471,285)	(\$2,166,451)	(\$652,517)	(\$92,014)	(\$118,623)	(\$146,893)	(\$111,964)
13	Over/Under	(\$17,673)	\$16,118	(\$1,450)	(\$21,234)	(\$4,530)	\$483	\$6,917	\$26	(\$14,003)

Customer Usage kWh	Residential Customer Bill
14	1,000 \$ (1.05)
15	1,500 \$ (1.58)
16	2,000 \$ (2.10)
17	2,500 \$ (2.63)
18	3,000 \$ (3.15)
19	3,500 \$ (3.68)
20	4,000 \$ (4.20)

**STANDBY SERVICE RATE CALCULATION**

\$1.90	950,100	\$1,805,190	Subscription	<b>-\$0.04</b>	-\$38,004
\$0.85	2,577,582	\$2,190,945	Back-up	<b>-\$0.02</b>	-\$51,552
\$0.50	2,240,798	\$1,120,399	Maintenance	<b>-\$0.01</b>	-\$22,408
					-\$111,964
					-\$14,003

**Rate Period effective September 1, 2023 - August 31, 2024**

<b>September 1, 2022 Carrying Charge</b>	\$ (7,898,750.05)
<b>2022-2023 Surcredit Amount</b>	<u>\$ 7,676,992.72</u>
<b>Over/(Under)</b>	<u><u>(221,757.33)</u></u>
<b>September 1, 2023 Carrying Charge</b>	\$ (7,521,462.29)
<b>Total RR for Sept. 1, 2023 Surcredit</b>	<b>\$ (7,743,219.62)</b>



**Cleco Power LLC**  
**Annual Report on Restricted Storm Reserve**  
**LPSC Order No. U-35807-A, Ordering Paragraph 8, Page 16**

<b>Beginning Balance - January 31, 2023</b>	<b>\$ 110,186,667</b>
True-up with Ida Reserve	19,808
Earnings on the Fund	2,217,391
Taxes Due on the Earnings	
Payment for Storm Restoration Expenses	<u>(721,139)</u>
<b>Ending Balance - June 30, 2023</b>	<b>\$ 111,702,727</b>
No Pending Requests	
Accruals	
Fourth Quarter 2022	440,352
First Quarter 2023	66,637
Second Quarter 2023	<u>1,559,081</u>
Sub-Total	<u>2,066,069</u>
<b>Projected Ending Reserve less accruals</b>	<b><u><u>\$ 109,636,658</u></u></b>