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February 14, 2024

12922-0262

Paul F. Guarisco
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VIA HAND DELIVERY

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

LA PUBLIC SERVICE COM
FEB 14 2024 PM 2:34

Re: Cleco Power LLC - Revised Electric Tariffs [REDACTED]
[REDACTED] Number 37.1 (SRCA), pursuant to applicable LPSC Orders.

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:

[REDACTED]

[REDACTED]

3. LPSC Electric Tariff No. 37.1, Storm Recovery Charge Adjustment (SRCA), Fifth Revised Rate Schedule – SRCA, consisting of Page 37.1.1, with an Effective Date of March 1, 2024.

Fifth Revised Rate Schedule SRCA is being filed in compliance with Commission Order No. U-35807-B, dated April 1, 2022 (the "Financing Order") to true-up the storm recovery charges that commenced September 1, 2022, pursuant to and in compliance with the terms of the Financing Order, including but not limited to, Section VI.A, Ordering Paragraphs 9 and 10, and Section VI.B, Ordering Paragraph 12.

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For purposes of clarity, Cleco Power has also included a redline document which identifies with specificity the revisions being made to Rate Schedule SRCA, pursuant to and in compliance with the Financing Order.

Also enclosed are two paper copies and an electronic copy (on Flash Drive) of Cleco Power's entire Tariff, updated to include the enclosed revised tariffs and rates schedules.

Pursuant to Section 501.C of the Electric Utility Tariff Rules as adopted in General Order 7/1/2019 (Docket No. R-34738), Cleco Power respectfully requests that the Staff review and issue a letter accepting the enclosed revised Tariffs and Rate Schedules 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,

A handwritten signature in black ink, appearing to read "Paul F. Guarisco". The signature is fluid and cursive, with a large loop at the end.

Paul F. Guarisco

PFG:cd

Copy: Michelle Corley
Paige Weatherford
Sage Lortie



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	\$0.00256 per kWh	
General Service – Non Demand	\$2.00 per month	\$0.00330 per kWh	
General Service – Secondary			\$1.09 per kW
General Service – Primary			\$1.04 per kW
School & Church – Non Demand	\$2.00 per month	\$0.00330 per kWh	
School & Church – Demand			\$1.09 per kW
Municipal Electric Service	\$2.00 per month	\$0.00322 per kWh	
Large Power Service			\$0.23 per kW
Standby Power Service:			
Subscription			\$0.15 per kW
Back-up			\$0.07 per kW
Maintenance			\$0.04 per kW
Unmetered & Outdoor Lighting Service		\$0.00803 per kWh	

Attachment 3
CLECO POWER LLC
Allocation of Annual Revenue Requirement and Rate Determination for Retail Classes
Revenues for 12ME 8/24 and Billing Determinants for 6ME 8/24
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)				
Storm Securitization										
Revenue Requirement Allocation**										
1	Forecasted Base Revenue	\$659,141	\$327,125	\$40,823	\$180,132	\$42,185	\$7,771	\$41,373	\$11,752	\$7,980
2	Revenue Allocators	100.00%	49.63%	6.19%	27.33%	6.40%	1.18%	6.28%	1.78%	1.21%
3	Transmission RR (all cust)	\$4,527,564	\$2,246,982	\$280,412	\$1,237,302	\$289,764	\$53,379	\$284,188	\$80,725	\$54,813
4	Distribution Only RR	\$11,084,726	\$5,869,661	\$732,503	\$3,232,133	\$756,933	\$139,439	0	\$210,872	\$143,185
5	Total Securitized RR	\$15,612,290	\$8,116,643	\$1,012,915	\$4,469,435	\$1,046,697	\$192,818	\$284,188	\$291,597	\$197,998
Billing Determinants										
6	Customer Bills	1,739,104	1,536,345	185,792			16,967			
7	Billing Demands -	6,829,089			4,086,228	1,009,721		1,255,091		478,050
8	All MWh	2,252,118	1,971,859	194,625			49,331		36,305	
Storm Rate										
9	Customer Charge		\$2.00	\$2.00			\$2.00			
10	Demand Charge -				\$1.09	\$1.04		\$0.23		See below
11	Energy Charges		\$0.00256	\$0.00330			\$0.00322		\$0.00803	
12	Total Collections	\$15,618,305	\$8,120,648	\$1,013,846	\$4,453,988	\$1,050,110	\$192,778	\$288,671	\$291,526	\$206,739
13	Over/Under	\$6,015	\$4,005	\$931	(\$15,446)	\$3,412	(\$40)	\$4,483	(\$72)	\$8,741

Customer Usage kWh	Residential Customer Bill
14 1,000 \$	4.56
15 1,500 \$	5.84
16 2,000 \$	7.12
17 2,500 \$	8.40
18 3,000 \$	9.68
19 3,500 \$	10.96
20 4,000 \$	12.24

STANDBY SERVICE RATE CALCULATION ~			
\$1.90	478,050	\$908,295 Subscription	\$0.15 \$71,708
\$0.85	1,288,791	\$1,095,472 Back-up	\$0.07 \$90,215
\$0.50	1,120,399	\$560,200 Maintenance	\$0.04 \$44,816
*rate case #s			\$206,739
			\$8,741

Rate Period Effective March 1, 2024 - August 31, 2024
For September 1, 2024 Payment Date

1 Debt Service	
Principal Payment due 9/1/2024	6,655,262.60
Interest Payment due 9/1/2024	9,129,256.94
Total Debt Service	15,784,519.54
2 Fees	
Servicing Fee	107,123.29
Admin Fee	50,410.96
Return on Equity	49,769.48
Moody's Surveillance Fee	28,050.00
S&P Surveillance Fee	20,000.00
Fitch Surveillance Fee	10,000.00
Trustee Fee	5,000.00
Independent Director Fee	5,000.00
Accounting - PwC audit	31,000.00
Legal	25,000.00
Total Fees	331,353.73
3 Excess Funds	
Target Excess Funds Balance	2,000,000.00
Projected Excess Funds Balance	2,593,647.75
Shortfall (Excess)	(593,647.75)
4 Total Projected 9/1/2024 Payments	15,522,225.52

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

Beginning Balance - June 30, 2023	\$	111,702,727
True-up with Ida Reserve		(511,126)
Earnings on the Fund		2,845,400
Taxes Due on the Earnings		-
Payment for Storm Restoration Expenses		-
		<hr/>
Ending Balance - December 31, 2023	\$	114,037,001
No Pending Requests		
Accruals		
Prior Quarter Accruals		2,066,069
Third Quarter 2023		452,843
Fourth Quarter 2023		8,609
Sub-Total		<hr/> 2,527,521
Projected Ending Reserve less accruals at Dec 31, 2023	\$	<u><u>111,509,480</u></u>