



2030 Donahue Ferry  
Road  
P. O. Box 5000  
Pineville, LA 71361-  
5000  
318-484-7400  
www.cleco.com

May 15, 2026

Mr. Brandon M. Frey  
Executive Secretary  
Louisiana Public Service Commission  
Galvez Building, 12th Floor  
602 North Fifth Street  
PO Box 91154  
Baton Rouge, Louisiana 70821-9154

LA PUBLIC SERVICE COMM  
MAY 15 2026 PM02:37

Re: Energy Transition Financing Order No. U-37213; Cleco Power LLC  
Periodic True-up Adjustment and Revised Rate Schedule ETCA and ETSA

Dear Secretary Frey:

Pursuant to the Louisiana Public Service Commission's ("LPSC") Order No. U-37213, issued November 27, 2024, (the "Financing Order"), Cleco Power LLC ("Cleco Power") as servicer hereby submits for filing and acceptance the periodic true-up adjustment of the recovery of LPSC-approved financed energy transition charge amounts and the resulting energy transition charge as specified in Cleco Power Rate Schedule – Energy Transition Charge Adjustment ("ETCA") and the periodic true-up adjustment of the Energy Transition Surcredit as specified in Cleco Power Rate Schedule – Energy Transition Surcredit Adjustment ("ETSA"). The energy transition charge adjustment is based on the difference in actual collections versus targeted collections for the period of December 1, 2025, through May 31, 2026, and the rates submitted with this filing will be in effect for the period from June 1, 2026, through November 30, 2026, for both Rate Schedule ETCA and Rate Schedule ETSA.

In support of these revised rate schedules, Cleco Power provides the following attachments for review:

1. Second Revised Rate Schedule ETCA, consisting of page 43.1, with an Effective Date of June 1, 2026;
2. First Revised Rate Schedule ETSA, consisting of page 44.1, with an Effective Date of June 1, 2026;
3. Updated allocation to customer rate classes of periodic payment requirements adjusted for the periodic true-up amount and resulting rate changes; and
4. Detailed workpapers showing the calculation of the true-up amounts based on the criteria as set out in Findings of Fact 79 through 93 and Ordering Paragraph 16 of the Financing Order.

Each semi-annual true-up adjustment shall be filed with the LPSC not less than fifteen (15) days prior to its proposed effective date. The LPSC will have fifteen (15) days after the date of a true-up adjustment filing in which to confirm the mathematical accuracy of the servicer's adjustment. Any mathematical correction not made prior to the effective date of the adjusted energy transition charge will be made in future true-up adjustment filings and will not delay the effectiveness of the adjusted energy transition charge.

For clarity, Cleco Power has also included a redline document identifying, with specificity, the revisions being made to Rate Schedule ETCA and Rate Schedule ETSA.

In accordance with Section 201 (Rate Change Filing Requirements) of Attachment 1 to LPSC General Order 8-1-2024 (R-35462), Cleco Power, if and to the extent applicable, encloses a schedule detailing the anticipated rate impact of the revised Rate Schedule ETCA and Rate Schedule ETSA on residential customers (based on kWh usage). This schedule is presented in the format of Exhibit B to Attachment 1 of LPSC General Order 8-1-2024 (R-35462).

Pursuant to Ordering Paragraph 60 of the Financing Order, the LPSC has waived application of General Order 7-1-2019 (R-34738) to this filing of this periodic true-up filing.

Please advise if the LPSC has questions concerning this matter.

Respectfully submitted,



Christina C. McDowell  
Director – Regulatory Filings  
Cleco Power LLC

cc: Docket No. U-37213 Service List



**LPSC Electric Tariff No. 43**

**Last Revised:**

**06/01/2026**

**Applies to:**

**Energy Transition Charge Adjustment (ETCA)**

**Parishes Served:**

**Acadia, Allen, Avoyelles, Beauregard, Calcasieu, Catahoula,  
DeSoto, Evangeline, Grant, Iberia, Jefferson Davis, LaSalle,  
Natchitoches, Rapides, Red River, Sabine, St. Landry, St. Martin,  
St. Mary, St. Tammany, Tangipahoa, Vermilion, Vernon,  
Washington**

**ISSUED BY:**

**Christina McDowell,  
Director – Regulatory Filings  
2030 Donahue Ferry Rd.  
Pineville, LA 71360  
318-484-4923**

**ENERGY TRANSITION CHARGE ADJUSTMENT**

**(1) APPLICATION**

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

**(2) ENERGY TRANSITION CHARGE ADJUSTMENT**

There shall be added to each monthly bill for service an adjustment to recover applicable energy transition cost. 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 Energy Transition Charge. Cleco Power shall act as the SPE's collection agent or servicer for the Energy Transition Charge.

**Rate Schedule ETCA 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 Energy Transition 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 ETCA 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	\$0.00189 per kWh	
General Service-Non Demand	\$2.00 per month	\$0.00226 per kWh	
General Service-Secondary			\$0.87 per kW
General Service-Primary			\$0.83 per kW
School & Church-Non-Demand	\$2.00 per month	\$0.00226 per kWh	
School & Church- Demand			\$0.87 per kW
Municipal Electric Service	\$2.00 per month	\$0.00235 per kWh	
Large Power Service			\$0.68 per kW
Standby Power Service:			
Subscription			\$0.07 per kW
Back-up			\$0.03 per kW
Maintenance			\$0.02 per kW
Unmetered & Outdoor Lighting Service		\$0.00715 per kWh	

**CLECO POWER LLC**  
**Allocation of Annual Revenue Requirement and Rate Determination for Retail Classes**  
**Revenues and Billing Determinants for 6ME 11/2026**  
**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>Energy Transition Securitization</b>										
<b>Revenue Requirement Allocation</b>										
1	Forecasted Base Revenue	\$439,379	\$220,227	\$26,361	\$115,731	\$29,925	\$5,033	\$28,689	\$7,598	\$5,814
2	Revenue Allocators	100.00%	50.12%	6.00%	26.34%	6.81%	1.15%	6.53%	1.73%	1.32%
3	Dolet Plant Closure Costs	\$ 6,842,912	\$ 3,429,836	\$ 410,550	\$ 1,802,407	\$ 466,053	\$ 78,382	\$ 446,810	\$ 118,327	\$ 90,546
4	Lignites & Mine Closure Costs	\$ 6,842,912	\$ 3,475,828	\$ 416,056	\$ 1,826,577	\$ 472,303	\$ 79,433	\$ 452,802	\$ 119,914	\$ -
5	Total Securitized RR	\$13,685,824	\$ 6,905,664	\$ 826,606	\$ 3,628,984	\$ 938,356	\$ 157,815	\$ 899,612	\$ 238,241	\$ 90,546
6	Collection Allocation	100%	50.5%	6.0%	26.5%	6.9%	1.2%	6.6%	1.7%	0.7%
<b>Billing Determinants</b>										
7	Customer Bills	1,745,520	1,544,918	183,429			17,173			
8	Billing Demands -	7,253,306			4,185,957	1,135,324		1,323,024		609,000
9	All MWh	2,307,872	2,018,484	203,623			52,432		33,334	
<b>Energy Transition Rate</b>										
10	Customer Charge		\$2.00	\$2.00			\$2.00			
11	Demand Charge -				\$0.87	\$0.83		\$0.68		See below
12	Energy Charges		\$0.00189	\$0.00226			\$0.00235		\$0.00715	
13	Total Collections	\$13,706,125	\$6,904,770	\$827,046	\$3,641,783	\$942,319	\$157,561	\$899,656	\$238,336	\$94,654
14	Over/Under	\$20,301	(\$894)	\$440	\$12,798	\$3,963	(\$254)	\$45	\$95	\$4,108

	Customer Usage kWh	Residential Customer Bill
15	1,000	\$ 3.89
16	1,250	\$ 4.36
17	1,500	\$ 4.84
18	2,000	\$ 5.78
19	2,500	\$ 6.73
20	3,000	\$ 7.67
21	3,500	\$ 8.62
22	4,000	\$ 9.56
23	5,000	\$ 11.45

STANDBY SERVICE RATE CALCULATION					
\$2.60	513,000	\$1,333,800	Subscription	\$0.07	\$35,910
\$1.15	1,876,778	\$2,158,295	Back-up	\$0.03	\$56,303
\$0.65	122,033	\$79,321	Maintenance	\$0.02	\$2,441
					\$94,654
					\$4,108

Rate Period Effective June 1, 2026 through November 30, 2026  
For December 1, 2026 Payment Date

**1 Debt Service**

Principal Payment due 12/1/2026	\$ 5,993,202.27
Interest Payment due 12/1/2026	\$ 7,662,086.73
<b>Total Debt Service</b>	<b>\$ 13,655,289.00</b>

**2 Fees**

Servicing Fees	\$ 76,458.90
Admin Fee	\$ 50,136.99
Return on Equity	\$ 61,312.40
Moody's Surveillance Fee	\$ -
S&P Surveillance Fee	\$ -
Fitch Surveillance Fee	\$ -
Trustee Fee	\$ 5,000.00
Independent Director Fee	\$ 5,000.00
Accounting - PwC Audit	\$ -
Legal	\$ 25,000.00
<b>Total Fees</b>	<b>\$ 222,908.29</b>

**3 Excess Funds**

Target Excess Funds Balance	\$ 2,000,000.00
Projected Excess Funds Balance	\$ 2,233,587.37
<b>Shortfall (Excess)</b>	<b>\$ (233,587.37)</b>

**4 Total Projected 12/1/2026 Payments**

	<b>\$ 13,644,609.92</b>
Charge Off Revenue Amount	\$ 41,214.51

0.301%

**Total Target Revenue Requirement (including Charge Off amounts) \$ 13,685,824.43**



<b>Residential Customer (kWh Usage)</b>	<b>1,000</b>	<b>1,250</b>	<b>1,500</b>	<b>2,000</b>	<b>3,000</b>	<b>5,000</b>
Current Rate(s) to be Affected by Filing	\$ 2.54	\$ 2.68	\$ 2.81	\$ 3.08	\$ 3.62	\$ 4.70
Rate(s) After Proposed Change	\$ 3.34	\$ 3.68	\$ 4.01	\$ 4.68	\$ 6.02	\$ 8.70
Proposed Change to Such Current Rate(s)	\$ 0.80	\$ 1.00	\$ 1.20	\$ 1.60	\$ 2.40	\$ 4.00
<b>Other Pending Proposed Rate Changes</b>						
Not Applicable						