CLECO | Cleco Power LLC
Energizing Your Tomorrow

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November 13, 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

cc: JG/JB

LA PUBLIC SERVICE COMM
NOV 13 2026 PM01:01

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"). The energy transition charge adjustment is based on the difference in actual collections versus targeted collections for the period of June 1, 2026, through November 30, 2026, and the rates submitted with this filing will be in effect for the period from December 1, 2026, through May 31, 2027, for Rate Schedule ETCA.

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

1. Third Revised Rate Schedule ETCA, consisting of page 43.1, with an Effective Date of December 1, 2026;
2. Updated allocation to customer rate classes of periodic payment requirements adjusted for the periodic true-up amount and resulting rate changes; and
3. 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.

Hand

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.

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 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.

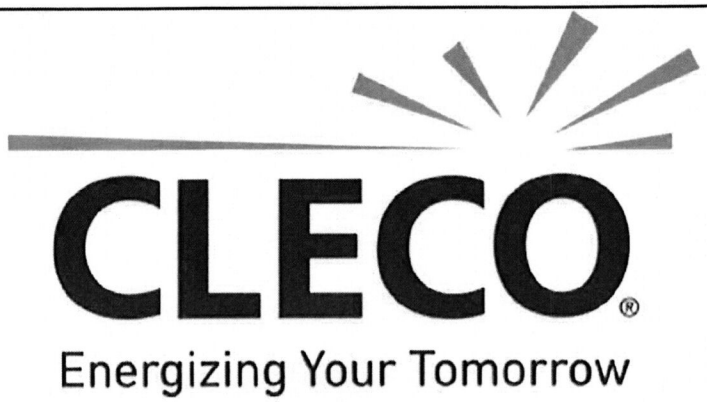
Please advise if the LPSC has questions concerning this matter.

Respectfully submitted,

Christina C. McDowell

Christina C. McDowell
Director – Regulatory Filings
Cleco Power LLC

cc: Docket No. U-37213 Service List



LPSC Electric Tariff No. 43
Last Revised:
12/01/2026

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

Customer Class	Per Customer	Per kWh factors	Per kW factors
Residential Service	$2.00 per month	$0.00137 per kWh	
General Service-Non Demand	$2.00 per month	$0.00168 per kWh	
General Service-Secondary			$0.79 per kW
General Service-Primary			$0.78 per kW
School & Church-Non-Demand	$2.00 per month	$0.00168 per kWh	
School & Church- Demand			$0.79 per kW
Municipal Electric Service	$2.00 per month	$0.00224 per kWh	
Large Power Service			$0.69 per kW
Standby Power Service:			
Subscription			$0.05 per kW
Back-up			$0.02 per kW
Maintenance			$0.01 per kW
Unmetered & Outdoor Lighting Service		$0.00698 per kWh	

CLECO POWER LLC
Allocation of Annual Revenue Requirement and Rate Determination for Retail Classes
Revenues and Billing Determinants for 6ME 05/2027
20 Year Securitization

Line No.	Description (a)	Total Retail (b)	Residential (c)	General Service Class Nondemand (d)	General Service Class Demand (e)	General Service Class Primary (f)	Municipal General Service (g)	Large Power Service (h)	Lighting Service (i)	Standby Service (j)
	Energy Transition Securitization									
	Revenue Requirement Allocation									
1	Forecasted Base Revenue	$382,359	$177,264	$20,518	$107,697	$27,150	$4,567	$32,719	$7,595	$4,849
2	Revenue Allocators	100.00%	46.36%	5.37%	28.17%	7.10%	1.19%	8.56%	1.99%	1.27%
3	Dolet Plant Closure Costs	$ 5,824,708	$ 2,700,373	$ 312,569	$ 1,640,613	$ 413,585	$ 69,578	$ 498,423	$ 115,705	$ 73,862
4	Lignites & Mine Closure Costs	$ 5,824,708	$ 2,735,056	$ 316,583	$ 1,661,685	$ 418,897	$ 70,472	$ 504,824	$ 117,191	$ -
5	Total Securitized RR	$11,649,416	$ 5,435,429	$ 629,152	$ 3,302,298	$ 832,483	$ 140,050	$ 1,003,247	$ 232,897	$ 73,862
6	Collection Allocation	100%	46.7%	5.4%	28.3%	7.1%	1.2%	8.6%	2.0%	0.6%
	Billing Determinants									
7	Customer Bills	1,745,012	1,544,638	183,296			17,078			
8	Billing Demands -	7,314,347			4,200,687	1,065,824		1,444,836		603,000
9	All MWh	1,953,154	1,716,354	156,231			47,221		33,348	
	Energy Transition Rate									
10	**Customer Charge**		**$2.00**	**$2.00**			**$2.00**			
11	**Demand Charge -**				**$0.79**	**$0.78**		**$0.69**		See below
12	**Energy Charges**		**$0.00137**	**$0.00168**			**$0.00224**		**$0.00698**	
13	Total Collections	$11,656,532	$5,440,681	$629,061	$3,318,543	$831,343	$139,931	$996,937	$232,767	$67,270
14	Over/Under	$7,116	$5,252	($91)	$16,245	($1,140)	($118)	($6,310)	($129)	($6,592)

Customer Usage kWh		Residential Customer Bill
15	**1,000**	$ 3.37
16	**1,250**	$ 3.71
17	**1,500**	$ 4.06
18	**2,000**	$ 4.74
19	**2,500**	$ 5.43
20	**3,000**	$ 6.11
21	**3,500**	$ 6.80
22	**4,000**	$ 7.48
23	**5,000**	$ 8.85

STANDBY SERVICE RATE CALCULATION					
$2.60	603,000	$1,567,800	Subscription	**$0.05**	$30,150
$1.15	1,779,819	$2,046,792	Back-up	**$0.02**	$35,596
$0.65	152,327	$99,013	Maintenance	**$0.01**	$1,523
					$67,270
					-$6,592

Rate Period Effective December 1, 2026 through May 31, 2027
For June 1, 2027 Payment Date

1	**Debt Service**			
	Principal Payment due 6/1/2027	$	3,767,607.55	
	Interest Payment due 6/1/2027	$	7,521,845.79	
	Total Debt Service	**$**	**11,289,453.34**	
2	**Fees**			
	Servicing Fees	$	76,041.10	
	Admin Fee	$	49,863.01	
	Return on Equity	$	60,977.35	
	Moody's Surveilance Fee	$	25,000.00	
	S&P Surveilance Fee	$	25,000.00	
	Fitch Surveilance Fee	$	35,000.00	
	Trustee Fee	$	-	
	Independent Director Fee	$	-	
	Accounting - PwC Audit	$	-	
	Legal	$	25,000.00	
	Total Fees	**$**	**296,881.46**	
3	**Excess Funds**			
	Target Excess Funds Balance	$	2,000,000.00	
	Projected Excess Funds Balance	$	1,972,000.76	
	Shortfall (Excess)	**$**	**27,999.24**	
4	**Total Projected 6/1/2027 Payments**	**$**	**11,614,334.04**	
	Charge Off Revenue Amount	$	35,081.92	0.301%
	Total Target Revenue Requirement (including Charge Off amounts)	$	11,649,415.96	
	Previous Revenue Requirement	$	13,685,824.43	
			85%	



Residential Customer (kWh Usage)	**1,000**	**1,250**	**1,500**	**2,000**	**3,000**	**5,000**
Current Rate(s) to be Affected by Filing	$ 3.89	$ 4.36	$ 4.84	$ 5.78	$ 7.67	$ 11.45
Rate(s) After Proposed Change	$ 3.37	$ 3.71	$ 4.06	$ 4.74	$ 6.11	$ 8.85
Proposed Change to Such Current Rate(s)	$ (0.52)	$ (0.65)	$ (0.78)	$ (1.04)	$ (1.56)	$ (2.60)
Other Pending Proposed Rate Changes						
Not Applicable						