OFFICIAL
EXHIBITS

FILED
July 21, 2023
INDIANA UTILITY
REGULATORY COMMISSION

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

APPLICATION OF INDIANAPOLIS POWER & LIGHT COMPANY D/B/A AES INDIANA FOR APPROVAL OF A FUEL COST FACTOR FOR ELECTRIC SERVICE DURING THE BILLING MONTHS OF SEPTEMBER 2023 THROUGH NOVEMBER 2023, IN ACCORDANCE WITH THE PROVISIONS OF I.C. 8-1-242, AND CONTINUED USE OF RATEMAKING TREATMENT FOR COSTS OF WIND POWER PURCHASES PURSUANT TO CAUSE NOS. 43485 AND 43740, AND CONTINUED RECOVERY OF THE COSTS OF THE FUEL HEDGING PLAN PURSUANT TO I.C. 8-1-2-42.	)	**CAUSE NO. 38703** **FAC-140**

IURC
PUBLIC'S
EXHIBIT NO. 1
8-9-23 AT
DATE REPORTER

INDIANA OFFICE OF UTILITY CONSUMER COUNSELOR

PUBLIC'S EXHIBIT NO. 1

PRE-FILED TESTIMONY OF OUCC WITNESS
GREGORY T. GUERRETTAZ

July 21, 2023

Lorraine Hitz

Lorraine Hitz
Attorney No. 18006-29
Deputy Consumer Counselor

OFFICE OF UTILITY CONSUMER COUNSELOR

Pre-Filed Testimony of Gregory T. Guerrettaz, CPA

Review of Fuel Cost Adjustment

CAUSE NO. 38703 FAC-140

INDIANAPOLIS POWER & LIGHT COMPANY D/B/A AES INDIANA

Q: Please state your name and business address.

A: My name is Gregory T. Guerrettaz. I am a CPA and a Municipal Advisor. My office is located at 2680 East Main Street, Suite 223, Plainfield, Indiana 46168. My qualifications are attached to this testimony as Appendix A.

Q: What is the purpose of your testimony in this Cause?

A: I will give an opinion concerning the relief requested by Indianapolis Power & Light Company ("IPL", "Applicant" or "AES Indiana") in its Application for Approval of Fuel Cost Charge, filed on June 16, 2023, as discussed in AES Indiana's direct testimony. My testimony will discuss:

Whether AES Indiana has calculated the fuel cost element of the proposed fuel cost adjustment in conformity with the requirements of Ind. Code § 8-1-2-42;

Whether the fuel costs paid by AES Indiana, when compared to fuel costs recovered by AES Indiana for the quarter ended April 30, 2023, resulted in a variance which was used to calculate the fuel cost adjustment for the quarter ended November 30, 2023, in conformity with the requirements of I.C. § 8-1-2-42;

Whether the level of net operating income experienced by AES Indiana for the twelve months ended April 30, 2023 was greater than that granted in IPL's rate case proceedings, Cause No. 45029, as well as applicable ECCRA and Transmission, Distribution and Storage System Improvement Charge Property ("TDSIC") Orders; and

Whether the fuel cost adjustment for the quarter ended April 30, 2023 has been properly applied in conformity with the requirements of Cause Nos. 38703-FAC 137 and 138.

Q: To the extent you do not address a specific item in your testimony, should it be construed to mean you agree with Petitioners' proposals?

A: No. My silence on any topics, issues, or items Petitioner proposes does not indicate my approval of these topics, issues or items. Rather, the scope of my testimony is limited to the specific topics discussed herein.

Q: Please explain Schedule A.

A: Schedule A presents the components that comprise AES Indiana's proposed fuel cost adjustment factor and shows how the components are used in the calculation. The fuel cost element of the proposed fuel cost adjustment contains more than AES Indiana's actual fuel costs. For example, this calculation includes AES Indiana's power purchases, MISO charges and credits, and ASM charges.

Schedule A also demonstrates that the fuel cost paid by AES Indiana, when compared to the fuel costs recovered from AES Indiana's customers for the quarter ended April 30, 2023, resulted in a variance that was used to calculate the fuel cost adjustment for the quarter ending November 30, 2023. As filed by AES, Schedule A has multiple line items to arrive at the variance factor. The following components have been used to calculate the combined variance as shown on this schedule:

A) the current variance from FAC 140 of ($25,461,310); and

B) the impact of the FAC 133 S1 deferred amount of $20,518,476 over 24 months at a rate of $2,564,810 per quarter.

These combined variances total ($22,896,500), which AES Indiana is requesting be spread over the three months in FAC 140. Once the forecasted cost of 37.435 Mills per KWh is added to the (7.599), the total requested amount is 29.836 Mills per KWh. Subtracting the base cost of fuel of 32.938 results in a factor of (3.102) Mills/KWh.

Q: So this factor is a negative, or a credit?

A: Yes. AES has not had a negative factor since FAC 132, where the OUCC proposed a credit.

Q: Does the OUCC have an opinion regarding the projections used by AES Indiana for fuel costs and sales of power for the quarter ending November 30, 2023?

A: Yes. The OUCC performed a detailed review of AES Indiana's estimation model during the audit. The forecast is affected by the following items:

A) Daily changes in the price of natural gas;

B) Daily changes of power prices for the MISO market;

C) Recent hedges put into place;

D) AES Indiana's coal inventory; and

E) Gas transportation contracts.

Based on the OUCC's analysis and what appeared during the audit to be only a small change in commodity pricing, the OUCC is recommending the F÷S of 37.435 Mills/KWh as detailed in this report on Schedule A be approved.

Q: What components did the OUCC use for the recommended factor?

A: First, the OUCC worked with AES to update the commodity prices for power and natural gas. Once the prices were updated by AES, the OUCC then conducted an extensive review of all factors affecting the proposed F÷S for the forecasted period.

Q: Please explain Schedules B and B-1.

A: Schedule B compares AES Indiana's actual electric net operating income applicable to jurisdictional retail sales for the twelve months ending April 30, 2023 (as adjusted for rounding), to IPL's authorized electric net operating income per the Commission's Order in Cause No. 45029, as adjusted for all applicable Qualified Pollution Control Property ("QPCP") proceedings under Cause Nos. 42170-ECRs, 45264, and TDSIC Orders. Schedule B-1 depicts AES Indiana's cumulative over- or under- earnings for each fuel cost adjustment for the relevant period calculated.

Q: Has AES Indiana earned a level of net operating income greater than that authorized by the Commission?

A: No. As shown on Schedule B, AES Indiana had jurisdictional net operating income for the twelve months ending April 30, 2023 that was less than that granted in Cause No. 45029, as adjusted for applicable ECR and TDSIC Causes. The "Excess (Under) Earnings for the Relevant Period" as shown on Schedule B-1 shows the Sum of Differentials for the relevant period as a positive $74,624,218, which has accumulated through the FAC proceedings of FAC 121 through FAC 140. It is important to note that AES has filed a base rate case as of this FAC filing.

Q: Has the fuel cost adjustment for the quarter ending April 30, 2023, been accurately applied in conformity with the requirements of Cause No. 38703-FAC 135?

A: Yes. The fuel cost adjustment approved by the Commission in Cause Nos. 38703-FAC 137 and 138 was the amount applied to AES Indiana's customers for the period approved.

Q: Please explain Schedule C.

A: Schedule C compares AES Indiana's pro forma operating expenses approved by the Commission in Cause No. 45029 with the actual operating expenses incurred by AES Indiana for the twelve months ending April 30, 2023. The purpose of this calculation is to determine whether AES Indiana had actual decreases in other operating expenses which could be used to offset increases in AES Indiana's fuel cost. As can be seen on Schedule C, AES Indiana did not have decreases in other operating costs that could be used to offset fuel cost increases.

Q: Please explain Schedules D and E.

A: Schedule D sets forth the total fuel cost, in Mills, for the period January 2019 through April 2023. Schedule E graphically depicts the results of Schedule D for the period January 2019 through April 2023.

Q: Does the OUCC have any comments regarding the purchased power benchmark agreement approved in Cause No. 43414; Ancillary Services Market ("ASM"); bill analysis; steam generation cost comparison; actual cost of fuel (Mills/KWh) comparison; coal inventory; Lakefield Wind Park ("Lakefield") and Hoosier Wind Power Project LLC ("Hoosier"); coal price decrement; unit commitment status; the Hedging Program; and implementation of the Cause No. 38703 FAC 133 S1 (Eagle Valley) Settlement?

A: OUCC Witness Michael Eckert will provide testimony on these issues.

Q: Please explain Schedule F.

A: Schedule F is the comparison of actual fuel costs and estimated fuel costs for this FAC period and includes transmission loss adjustments.

Q: Please explain Schedule G.

A: Schedule G reflects the proposed and historical fuel cost adjustment factors.

Q: Please explain Schedule H.

A: Schedule H is the schedule setting forth the MISO – Cost Flow Through in this FAC.

Q: Please explain Schedule I.

A: Schedule I is the schedule setting forth all MISO charge types by month.

Q: Did AES Indiana include the fuel cost and fuel revenue associated with sales from its public electric vehicle charging stations in this FAC?

A: Yes. The amounts accounted for as fuel costs are reflected on Attachment NHC-1, Schedule 4.

Q: What was AES Indiana's weighted average deviation for the reconciliation period?

A: The weighted average deviation for the reconciliation period is 22.26%.

Q: How will AES Indiana's proposed factor affect the average residential customer?

A: An average residential customer using 1,000 KWh per month will experience a decrease of $5.96, or 5.11% with the proposed mitigated factor.

Q: Is AES Indiana's coal inventory within its target levels?

A: No. ~~Yes.~~ AES Indiana is currently above its target levels.

Q: Should AES Indiana provide an update to the OUCC on coal inventory changes in the next FAC?

A: Yes. The OUCC has an on-going request for AES Indiana's coal inventory levels and coal transportation issues.

Q: Is AES Indiana seeking to recover any purchased power costs incurred in February, March and April 2023 that are in excess of the Daily Benchmarks?

A: Yes. AES Indiana is seeking to recover $218,267 of purchased power costs in excess of the applicable Purchased Power Daily Benchmarks in FAC 140. Mr. Eckert provides testimony on this recoverable amount.

Q: What information does the OUCC continue to review in FAC audits?

A: The FAC is impacted by ever-changing generation costs, the generation mix, MISO market offer components, MISO instructions, purchased power costs in the MISO market and other items.

Q: Did AES Indiana discuss and address its fuel hedging policy with the OUCC?

A: Yes. AES Indiana discussed its natural gas hedging policy and walked the OUCC through the structure of its hedges. The process appears to be coming together to provide a hedge against higher prices in the next two years. There was a $15,147,799 cost associated with the hedging program resulting from AES's after-the-fact hedging program evaluation, which increased the cost of fuel by that amount.

Q: What other additional items came up during the audit?

A: Numerous items were discussed during the audit. Coal and transportation contracts have been firmed up for the next several years. During the audit, AES informed the OUCC there was a metering issue affecting this FAC's actual MWHs. The issue was found after the FAC was filed and did not appear to affect the fuel cost or the "F" in this FAC. AES will file a revised exhibit once the total impact is determined. AES is currently resettling with MISO and believes impact will be immaterial to the factor as a whole, but AES does not have an estimate of the impact as of the OUCC's filing date. It is the OUCC's opinion that the credit factor as filed should be approved. Additional items covered during the audit were the excess congestion payment received by AES, which will be factored into the next FAC, 141. Additionally, the results of the Financial Transmission Rights (FTR) and Auction Revenue Rights (ARR) auction were discussed. AES provided the OUCC with a detailed presentation and answered a lot of questions.

Q: What does the OUCC recommend?

A: The OUCC recommends:

1) The Commission approve the AES Indiana's proposed fuel cost charge of (3.102) Mills per KWh; 2) AES Indiana continue to use its commitment model and provide the results to

the OUCC in each FAC; and 3) AES Indiana update the OUCC on any strategies developed for hedging natural gas, and track the costs or benefits over the life of the program.

Q: Does this conclude your pre-filed testimony?

A: Yes.

Appendix A - Qualifications of Gregory T. Guerrettaz

Q: Please state your name, title, and business address.

A: My name is Gregory T. Guerrettaz. I am a CPA. My office is located at 2680 East Main Street, Suite 223, in Plainfield, Indiana 46168.

Q: By whom are you employed and what is your position?

A: Gregory T. Guerrettaz, CPA is a wholly owned subsidiary of Financial Solutions Group, Inc. (Formed in 1998) which is registered with the Securities and Exchange Commission (SEC), effective January 1, 2011. I am employed as President of Financial Solutions Group, Inc. ("FSG Corp."), a public finance and utility rate consulting firm.

Q: Please summarize your educational and professional qualifications.

A: I received a Bachelor's degree in Accounting from Indiana University. During my employment, I have attended and spoken at numerous seminars on governmental accounting and finance throughout the United States. I continue to maintain all requirements under Continuing Professional Education.

Q: How long have you been employed by FSG Corp., and in what capacities?

A: I founded FSG Corp. in 1998 and am employed as the President of the company. FSG Corp.'s practice is split about 50% utility and 50% finance related. I have been responsible for numerous projects, including utility rate engagements, cost of capital analyses and rate of return, utility financial analyses, utility business valuations, other projects related to a variety of utility issues and preparation of electric trackers for utilities in the State of Indiana.

I have pre-filed written, and given oral, testimony to the Indiana Utility Regulatory Commission on a variety of issues over the years including, but not limited to, revenue requirement calculations, accounting methodology and related areas, utility historical and pro-forma financial information, cost of capital analysis, rate structure and cost of service issues, issuance of both long and short-term debt, utility operating information, utility trackers and a variety of other utility related issues.

I prepare activity-based budgets and assist communities in the preparation of both short and long-range plans for all types of entities. I have served as Financial Advisor for over two billion dollars of tax-exempt and taxable securities. FSG Corp. is registered with the Security and Exchange Commission (SEC) and the Municipal Security Rulemaking Board (MSRB), and currently I hold a Series 50 and 54 license as a Municipal Advisor and Chief Compliance Officer.

Q: Please state your experience prior to joining FSG Corp.

A: I was employed for 8 years with a national accounting firm in Indianapolis. I was a partner in that firm for 4 years and, for 4 years was a partner in a partnership between that firm and Municipal Consultants, Inc. Prior to that, Municipal Consultants, Inc. employed me for 7 years (4 of those as a shareholder) until the partnership and eventual merger with the national accounting firm. While at Municipal Consultants, Inc., I reviewed, prepared and analyzed over 900 FAC filings by various electric utilities. I also testified numerous times, over the seven years, regarding the earnings and return tests. Preceding my time with Municipal Consultants, Inc., I worked for 3 years as a Staff Accountant for the Accounting Department of the Public Service Commission of Indiana, now known as the Indiana

Utility Regulatory Commission. In this position, I prepared and presented testimony in major electric and water cases. I have performed utility reviews since 1981. I have also performed a variety of feasibility and cost-of-service studies for cities and counties throughout Indiana.

I am a Certified Public Accountant, licensed in the State of Indiana, and am a member of the American Institute of Certified Public Accountants and the Indiana CPA Society. I am an Associate Member of the Association of Indiana Counties and the Indiana Association of Cities and Towns. I have served as the Chairman of the Indiana CPA Utilities Committee in the past.

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Calculation of Proposed Fuel Cost Adjustment Factor

<u>Requested by AES</u>

			Mills/KWh
Average projected fuel cost for quarter including September 2023, October 2023 and November 2023 **(F÷S**			37.435
	Total Variance		
Current Period Variance	$ (25,461,310)		-8.450
FAC 133 S1 Settlement Costs to be recovered over 24 months		$ 2,564,810	0.851
Total Request by AES			29.836
Less: Base cost of fuel			32.938
Proposed FAC AES			(3.102)

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Comparison of Authorized Return
with Actual Net Operating Income (in $000's)

Actual Twelve Months Ending April 30, 2023		
Jurisdictional Operating Revenue	$	1,865,169
Jurisdictional Operating Expense		1,673,324
Jurisdictional Net Operating Income	$	191,845
Per Cause No. 45029		
Jurisdictional Net Operating Income	$	220,076
Adjustments for Cause No. 42170-ECR35 and ECR36	$	2,388
Adjustments for Cause No. 45264 TDISC-3 Combined	$	5,219
Adjustments for Cause No. 45264 TDISC-5 Combined	$	10,685
Adjusted Jurisdictional Net Operating Income Total	$	238,368
Over (Under)	$	(46,523)

OUCC REVIEW OF FUEL COST ADJUSTMENT

Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Excess (Under) Earnings for Relevant Period

Item No.	FAC No.	Reporting Pd.	Determined Return	Authorized Return	Differential
1	140	4/30/2023	$ 191,845,000	$ 238,368,000	$ (46,523,000)
2	139	1/31/2023	196,482,000	234,714,000	(38,232,000)
3	138	10/31/2022	203,266,000	231,914,000	(28,648,000)
4	137	7/31/2022	215,542,000	230,102,000	(14,560,000)
5	136	4/30/2022	223,712,000	228,291,000	(4,579,000)
6	135	1/31/2022	227,360,000	226,529,000	831,000
7	134	10/31/2021	226,080,000	224,682,000	1,398,000
8	133	7/31/2021	219,585,000	223,889,000	(4,304,000)
9	132	04/30/2021	232,893,000	223,097,000	9,796,000
10	131	01/31/2021	227,171,000	222,310,000	4,861,000
11	130	10/31/2020	229,881,000	221,451,000	8,430,000
12	129	07/31/2020	242,467,000	221,368,000	21,099,000
13	128	04/30/2020	236,917,000	221,285,000	15,632,000
14	127	01/31/2020	234,075,000	221,201,000	12,874,000
15	126	10/31/2019	230,875,000	218,710,000	12,165,000
16	125	07/31/2019	229,431,000	206,716,000	22,715,000
17	124	04/30/2019	217,179,000	194,654,170	22,524,830
18	123	01/31/2019	212,078,000	182,107,612	29,970,388
19	122	10/31/2018	201,730,000	172,128,000	29,602,000
20	121	07/31/2018	190,971,000	171,399,000	19,572,000
				Sum of Differential for Relevant Period	$ 74,624,218

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Comparison of Pro-Forma Operating Expense
with Actual Operating Expense
(000's Omitted)

Actual Twelve Months Ending April 30, 2023	
Total Operating Expense	$ 1,673,324
Less: Fuel Costs	828,316
Operating Expense Excluding Fuel Cost	$ 845,008
Per Cause No. 45029	
Total Operating Expense	$ 1,176,060
Less: Fuel Costs	436,216
Operating Expense Excluding Fuel Cost	$ 739,844
Over (Under)	$ 105,164

SCHEDULE D

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Actual Cost of Fuel to Generate Electricity and the Actual Cost of Fuel Included in the Cost of Purchased Power

Line No.	Description	January 2019	February 2019	March 2019	April 2019	May 2019	June 2019	July 2019	August 2019	September 2019	October 2019	November 2019	December 2019
	KWH Source (000's) :												
1.	Coal Generation	770,207	686,760	609,764	478,816	458,862	724,120	789,818	757,758	769,213	856,262	928,065	927,979
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
4.	Other Generation - Internal Combustion	20	18	21	23	10	11	22	16	21	8	15	5
5.	Gas Generation	540,187	463,083	500,822	386,005	446,217	520,853	687,668	644,957	580,973	574,081	503,730	543,891
	Purchases through MISO:												
6.	Wind Purchase Power Agreement Purchases	77,865	63,944	84,775	78,799	69,525	51,012	44,188	36,827	62,428	87,732	83,809	84,592
7.	Non-Wind PPA Market Purchases	43,724	24,321	86,364	110,442	87,872	21,733	34,678	5,545	20,264	197	10,246	6,473
8.	Other	8	6	11	22	31	34	30	44	34	26	26	11
9.	Purchased Power other than MISO	7,137	8,356	9,668	14,770	13,659	15,459	19,167	18,310	16,369	14,009	9,054	6,648
	LESS:												
10.	Energy Losses and Company Use	74,812	64,295	64,408	52,410	56,613	60,207	74,746	68,228	63,636	54,511	59,893	65,043
11.	Inter-System Sales through MISO	69,387	80,189	119,240	118,968	43,667	234,050	200,045	211,938	282,634	534,597	439,388	382,950
12.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
13.	Non-Jurisdictional Retail Sales	-	-	-	-	-	-	-	-	-	-	-	-
14.	Sales (S)	1,294,949	1,102,004	1,107,777	897,499	975,896	1,038,965	1,300,780	1,183,291	1,103,032	943,207	1,035,664	1,121,606
	Fuel Cost $ (F) :												
15.	Coal Generation	$ 16,696,294	$ 14,706,645	$ 13,722,596	$ 10,424,270	$ 10,401,513	$ 15,713,388	$16,230,872	$ 15,236,020	$ 15,669,695	$ 17,031,501	$ 19,211,506	$ 17,862,410
16.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
17.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
18.	Other Generation - Internal Combustion	2,992	2,712	3,242	4,947	1,595	1,759	4,203	2,526	3,094	1,154	2,470	780
19.	Gas Generation	14,983,451	10,813,630	12,383,862	8,412,722	9,206,214	10,560,348	13,774,871	12,347,535	11,272,816	9,653,971	10,285,132	10,162,980
20.	Financial Hedges Gains/Losses & Trans. Fees	-	-	-	-	-	-	-	-	-	-	-	-
	Purchases through MISO:												
21.	Wind Purchase Power Agreement Purchases	6,113,708	4,802,582	6,768,046	6,048,356	5,409,411	3,942,332	3,335,474	2,838,063	4,652,850	6,778,041	6,648,508	6,587,935
22.	Non-Wind PPA Market Purchases	2,176,397	632,183	2,965,688	3,002,418	2,159,779	445,025	831,948	99,556	702,619	3,865	243,780	122,784
23.	Other	225	192	314	700	827	924	813	1,169	913	706	687	297
24.	MISO Components of Cost of Fuel	1,344,091	816,947	(206,912)	2,740,064	49,393	655,668	1,109,015	858,330	1,791,027	1,294,798	1,446,196	1,266,124
25.	Purchased Power other than MISO	933,770	1,224,752	1,510,746	2,265,633	2,171,605	2,549,657	3,211,065	2,947,222	2,597,391	2,252,739	1,397,289	873,619
	LESS:												
26.	Inter-System Sales through MISO	1,204,084	1,378,211	2,015,320	1,973,918	683,448	3,831,213	3,377,524	3,469,006	4,441,529	8,021,192	7,494,076	6,151,467
27.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
28.	Non-Jurisdictional Retail Sales	-	-	-	-	-	-	-	-	-	-	-	-
29.	Transmission Losses	219,757	214,951	222,738	153,443	90,769	273,022	359,847	321,204	371,880	311,351	409,395	327,432
30.	Lakefield PPA Adjustment	136,211	47,132	102,456	166,441	63,516	146,258	192,921	95,630	277,465	520,486	407,456	300,163
31.	Purchased Power in Excess	98,057	-	-	-	-	-	-	-	-	-	-	-
32.	Total Fuel Costs (F)	$ 40,592,819	$ 31,359,349	$ 34,807,068	$ 30,605,308	$ 28,562,604	$ 29,618,608	$34,567,969	$ 30,444,581	$ 31,599,531	$ 28,163,746	$ 30,924,641	$ 30,097,867
33.	Fuel Cost per KWH (in Mills) F/S	$ 31.347	$ 28.457	$ 31.421	$ 34.101	$ 29.268	$ 28.508	$ 26.575	$ 25.729	$ 28.648	$ 29.860	$ 29.860	$ 26.835

SCHEDULE D
(Continued)

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Actual Cost of Fuel to Generate Electricity and
the Actual Cost of Fuel Included in the Cost of Purchased Power

Line No.	Description	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020
	KWH Source (000's) :												
1.	Coal Generation	629,367	797,762	352,582	(6,945)	18,808	476,399	805,452	726,943	547,994	454,911	406,656	933,629
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-		
3.	Hydro Generation	-	-	-	-	-	-	-	-	-	-		
4.	Other Generation - Internal Combustion	17	15	17	19	10	14	9	15	20	12	12	27
5.	Gas Generation	600,605	526,779	431,161	500,461	588,385	740,517	849,534	516,354	507,369	591,349	441,249	496,280
	Purchases through MISO:												
6.	Wind Purchase Power Agreement Purchases	72,777	85,331	73,840	75,404	53,913	43,584	37,037	47,741	43,136	41,895	58,893	57,207
7.	Non-Wind PPA Market Purchases	72,562	4,162	256,736	315,833	269,846	45,347	7,222	69,716	45,799	28,264	103,272	7,736
8.	Other	9	8	15	26	40	47	57	48	51	35	21	16
9.	Purchased Power other than MISO	7,980	6,482	11,862	13,970	15,401	19,302	19,411	17,469	15,866	11,562	10,123	8,162
	LESS:												
10.	Energy Losses and Company Use	68,045	64,478	58,114	49,898	52,020	62,342	72,591	67,715	55,881	52,260	53,782	66,319
11.	Inter-System Sales through MISO	153,446	255,982	76,391	41	1,732	188,768	390,262	140,735	144,700	176,874	42,072	295,848
12.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
13.	Non-Jurisdictional Retail Sales	-	-	-	-	-	-	-	-	-	-	-	-
14.	Sales (S)	1,161,826	1,100,079	991,708	848,829	892,651	1,074,100	1,255,869	1,169,836	959,654	898,894	924,372	1,140,890
	Fuel Cost $ (F) :												
15.	Coal Generation	$ 12,762,365	$ 15,475,847	$ 6,531,454	$ 1,463	$ 707,441	$ 9,495,157	$ 15,965,045	$ 14,925,058	$ 10,750,486	$ 10,938,210	$ 8,492,560	$ 17,990,480
16.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
17.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
18.	Other Generation - Internal Combustion	2,475	11,715	103,829	1,314	1,186	1,727	1,054	1,801	2,338	1,526	1,324	3,391
19.	Gas Generation	10,437,380	10,554,048	7,777,162	7,195,834	8,730,098	11,584,612	14,338,159	10,123,756	7,974,287	10,643,545	8,518,400	10,042,131
20.	Financial Hedges Gains/Losses & Trans. Fees	-	-	-	-	-	-	-	-	-	-	-	-
	Purchases through MISO:												
21.	Wind Purchase Power Agreement Purchases	5,599,074	6,620,038	6,349,109	6,152,717	5,388,452	5,502,919	2,234,272	3,812,773	4,767,733	5,807,100	7,957,840	6,157,677
22.	Non-Wind PPA Market Purchases	1,674,294	90,525	4,840,437	6,000,682	5,084,625	753,861	176,328	1,600,695	792,037	511,042	2,297,255	131,614
23.	Other	242	217	403	695	1,065	1,258	1,433	1,115	1,171	817	479	374
24.	MISO Components of Cost of Fuel	1,228,608	817,713	735,285	812,239	542,060	597,545	922,538	36,436	490,558	673,875	974,731	789,238
25.	Purchased Power other than MISO	1,079,064	835,271	1,718,351	2,119,067	2,391,097	3,051,478	3,020,823	2,640,812	2,600,977	1,910,708	1,431,699	1,066,322
	LESS:												
26.	Inter-System Sales through MISO	2,632,469	4,039,637	1,214,308	994	25,709	2,758,676	5,949,606	2,200,469	2,070,538	3,235,829	642,821	4,798,579
27.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
28.	Non-Jurisdictional Retail Sales	-	-	-	-	-	-	-	-	-	-	-	-
29.	Transmission Losses	168,228	270,901	67,041	-	6,112	194,868	346,961	213,296	175,576	239,449	80,282	325,137
30.	Lakefield PPA Adjustment	60,051	295,414	93,247	(376)	1,669	102,739	238,979	168,077	56,282	108,245	30,154	117,481
31.	Purchased Power in Excess	-	-	-	-	-	-	-	-	-	-	-	-
32.	Total Fuel Costs (F)	$ 29,922,754	$ 29,799,422	$ 26,681,434	$ 22,283,393	$ 22,812,534	$ 27,932,274	$ 30,124,106	$ 30,560,604	$ 25,077,191	$ 26,903,300	$ 28,921,031	$ 30,940,030
33.	Fuel Cost per KWH (in Mills) F/S	$ 25.755	$ 27.088	$ 26.905	$ 26.252	$ 25.556	$ 26.005	$ 23.987	$ 26.124	$ 26.131	$ 29.929	$ 31.287	$ 27.119

SCHEDULE D
(Continued)

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Actual Cost of Fuel to Generate Electricity and the Actual Cost of Fuel Included in the Cost of Purchased Power

Line No.	Description	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021
	KWH Source (000's) :												
1.	Coal Generation	955,235	831,066	780,187	711,009	624,722	698,779	788,815	912,737	704,109	500,538	184,482	623,008
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
4.	Other Generation - Internal Combustion	16	17	15	10	14	12	12	9	9	2	19	15
5.	Gas Generation	498,866	423,048	466,231	194,733	70,111	172,257	191,859	271,949	108,110	207,310	382,977	211,212
	Purchases through MISO:					-	-	-					
6.	Wind Purchase Power Agreement Purchases	48,251	42,148	34,729	44,667	36,481	35,842	27,171	30,060	44,287	38,539	59,790	74,863
7.	Non-Wind PPA Market Purchases	1,533	45,941	8,101	118,780	230,274	256,927	244,777	126,699	215,195	289,542	427,674	226,904
8.	Other	10	13	23	35	33	37	128	124	51	92	19	14
9.	Purchased Power other than MISO	6,219	6,829	13,358	16,094	15,681	16,709	14,658	15,776	15,190	10,410	7,585	6,768
	LESS:					-	-	-					
10.	Energy Losses and Company Use	62,973	61,560	51,593	46,520	48,566	57,892	61,860	65,214	53,790	51,304	52,802	56,393
11.	Inter-System Sales through MISO	253,049	117,416	275,234	156,900	2,710	12,844	17,611	39,146	6,714	16,288	-	10,527
12.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
13.	Non-Jurisdictional Retail Sales	-	-	-	-	-	-	-	-	-	-	-	-
14.	Sales (S)	1,194,108	1,170,086	975,817	881,908	926,040	1,109,827	1,187,949	1,252,994	1,026,447	978,841	1,009,744	1,075,864
	Fuel Cost $ (F) :												
15.	Coal Generation	$ 18,215,836	$ 16,261,039	$ 15,170,668	$ 14,088,080	$ 12,947,434	$ 14,566,015	$ 16,170,366	$ 18,506,946	$ 14,707,630	$ 10,865,067	$ 4,974,914	$ 14,770,615
16.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
17.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
18.	Other Generation - Internal Combustion	2,079	1,996	1,250	2,274	1,850	1,565	1,932	1,103	1,931	203	2,954	1,009
19.	Gas Generation	10,576,392	23,585,279	10,256,313	5,642,310	3,812,298	8,382,253	9,964,055	14,459,213	8,234,683	13,977,551	24,572,739	15,481,539
20.	Financial Hedges Gains/Losses & Trans. Fees	-	-	-	-	-	(758,807)	(832,167)	(2,080,504)	(1,953,922)	(1,601,046)	-	482,546
	Purchases through MISO:					-	-	-					
21.	Wind Purchase Power Agreement Purchases	5,647,543	4,595,633	6,072,044	5,851,366	4,406,203	3,369,274	2,478,097	3,111,966	4,894,700	4,953,401	7,929,986	7,483,356
22.	Non-Wind PPA Market Purchases	52,443	2,469,000	136,619	2,982,658	6,861,548	8,564,046	8,991,144	5,095,128	9,512,983	17,335,847	27,481,782	9,524,139
23.	Other	230	296	539	803	796	910	3,135	3,032	1,247	714	472	337
24.	MISO Components of Cost of Fuel	1,070,150	2,259,360	609,901	472,209	887,341	947,011	1,316,000	1,194,277	1,637,668	1,181,362	7,081,450	2,546,715
25.	Purchased Power other than MISO	812,041	968,863	2,153,696	2,539,973	2,474,999	2,744,086	2,487,989	2,541,299	2,463,525	1,703,176	1,225,785	1,112,262
	LESS:					-	-	-					
26.	Inter-System Sales through MISO	4,072,886	3,422,725	4,608,943	2,697,427	46,933	292,850	395,817	1,055,312	141,081	621,586	-	331,296
27.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
28.	Non-Jurisdictional Retail Sales	-	-	-	-	-	-	-	-	-	-	-	-
29.	Transmission Losses	408,345	306,663	256,504	161,095	9,799	60,408	87,000	227,063	32,517	25,713	-	40,793
30.	Lakefield PPA Adjustment	100,644	51,489	84,538	111,306	6,116	13,128	35,132	58,681	19,532	42,006	69	10,114
31.	Purchased Power in Excess	-	-	-	-	-	-	-	-	-	-	-	-
32.	Total Fuel Costs (F)	$ 31,794,839	$ 46,360,589	$ 29,451,045	$ 28,609,845	$ 31,329,621	$ 37,449,967	$ 40,062,602	$ 41,491,404	$ 39,307,315	$ 47,726,970	$ 73,270,013	$ 51,020,315
33.	Fuel Cost per KWH (in Mills) F/S	$ 26.626	$ 39.622	$ 30.181	$ 32.441	$ 33.832	$ 33.744	$ 33.724	$ 33.114	$ 38.295	$ 48.759	$ 72.563	$ 47.423

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Actual Cost of Fuel to Generate Electricity and the Actual Cost of Fuel Included in the Cost of Purchased Power

Line No.	Description	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022
	KWH Source (000's) :												
1.	Coal Generation	913,115	752,607	730,680	613,375	265,468	483,778	723,699	839,897	632,407	576,299	649,657	856,858.00
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
4.	Other Generation - Internal Combustion	14	13	13	13	13	14	-	9	16	17	10	10.00
5.	Gas Generation	273,678	184,977	325,985	508,885	501,819	542,023	627,869	640,237	562,029	563,713	561,573	535,332.00
	Purchases through MISO:												
6.	Wind Purchase Power Agreement Purchases	90,717	69,836	57,680	49,368	50,976	39,328	40,139	40,767	46,747	49,010	73,429	81,225.00
7.	Non-Wind PPA Market Purchases	141,264	179,039	111,706	14,044	200,402	117,536	44,768	2,195	7,617	9,216	14,180	35,999.00
8.	Other	280	244	335	349	336	413	384	430	439	418	366	204.00
9.	Purchased Power other than MISO	7,292	8,141	11,533	11,513	13,903	16,210	15,226	12,294	10,846	12,183	7,683	9,525.00
	LESS:												
10.	Energy Losses and Company Use	66,608	56,881	52,505	45,506	48,773	55,967	61,696	59,058	49,512	43,491	47,679	59,547.00
11.	Inter-System Sales through MISO	44,636	20,731	152,216	260,498	20,040	32,938	163,245	302,477	238,381	309,480	314,573	283,314.00
12.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
13.	Non-Jurisdictional Retail Sales	-	-	-	-	-	-	-	-	-	-	-	-
14.	Sales (S)	1,315,116	1,117,245	1,033,211	891,543	964,104	1,110,397	1,227,144	1,174,294	972,208	857,885	944,646	1,176,292
	Fuel Cost $ (F) :												
15.	Coal Generation	$ 23,001,892	$ 19,537,889	$ 19,250,722	$ 17,230,274	$ 7,918,875	$ 13,794,488	$ 19,241,352	$ 21,011,451	$ 15,316,693	$ 14,380,565	$ 15,817,346	$ 20,056,204
16.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
17.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
18.	Other Generation - Internal Combustion	2,203	2,481	1,584	1,471	2,123	892	264	3,872	1,911	10,006	1,729	1,570
19.	Gas Generation	20,227,469	15,018,577	14,155,764	24,540,323	28,488,382	31,782,189	37,166,790	41,937,420	32,341,187	24,857,468	25,129,802	33,727,231
20.	Financial Hedges Gains/Losses & Trans. Fees	-	-	-	-	(1,292,165)	-	-	-	-	-	-	-
	Purchases through MISO:												
21.	Wind Purchase Power Agreement Purchases	8,162,108	7,768,052	7,126,150	8,667,133	6,342,074	4,832,186	3,556,705	3,466,155	4,405,270	6,185,359	8,824,924	8,135,776
22.	Non-Wind PPA Market Purchases	7,659,290	8,842,750	5,832,964	876,479	15,972,723	11,100,334	3,514,639	172,074	496,003	650,199	684,502	11,369,257
23.	Other	6,673	5,829	7,996	9,489	9,738	11,924	11,060	12,396	12,978	12,576	11,037	6,194
24.	MISO Components of Cost of Fuel	1,516,613	(2,646,879)	(1,016,874)	2,826,986	3,389,240	3,744,474	3,336,424	5,047,681	2,866,243	849,749	2,289,670	3,166,742
25.	Purchased Power other than MISO	1,086,815	1,287,151	1,903,496	1,913,006	2,327,291	2,704,119	2,490,818	2,041,453	1,790,045	1,921,463	1,215,954	1,614,865
	LESS:												
26.	Inter-System Sales through MISO	1,875,771	555,647	4,208,626	8,067,309	717,530	1,331,664	6,067,135	12,467,545	8,812,489	9,396,080	8,422,434	9,508,176
27.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
28.	Non-Jurisdictional Retail Sales	-	-	-	-	-	-	-	-	-	-	-	-
29.	Transmission Losses	212,251	95,211	296,210	485,892	119,777	270,409	607,118	839,966	472,234	346,454	462,416	588,607
30.	Lakefield PPA Adjustment	267,375	81,563	232,292	523,976	123,771	263,268	844,400	1,220,596	891,976	576,065	545,220	1,217,560
31.	Purchased Power in Excess	-	-	-	-	10,635	-	-	-	-	-	-	-
32.	Total Fuel Costs (F)	$ 59,307,666	$ 49,083,429	$ 42,524,674	$ 46,987,984	$ 62,186,568	$ 66,105,265	$ 61,799,399	$ 59,164,395	$ 47,053,631	$ 38,548,786	$ 44,544,894	$ 66,763,496
33.	Fuel Cost per KWH (in Mills) F/S	$ 45.097	$ 43.933	$ 41.158	$ 52.704	$ 64.502	$ 59.533	$ 50.360	$ 50.383	$ 48.399	$ 44.935	$ 47.155	$ 56.758

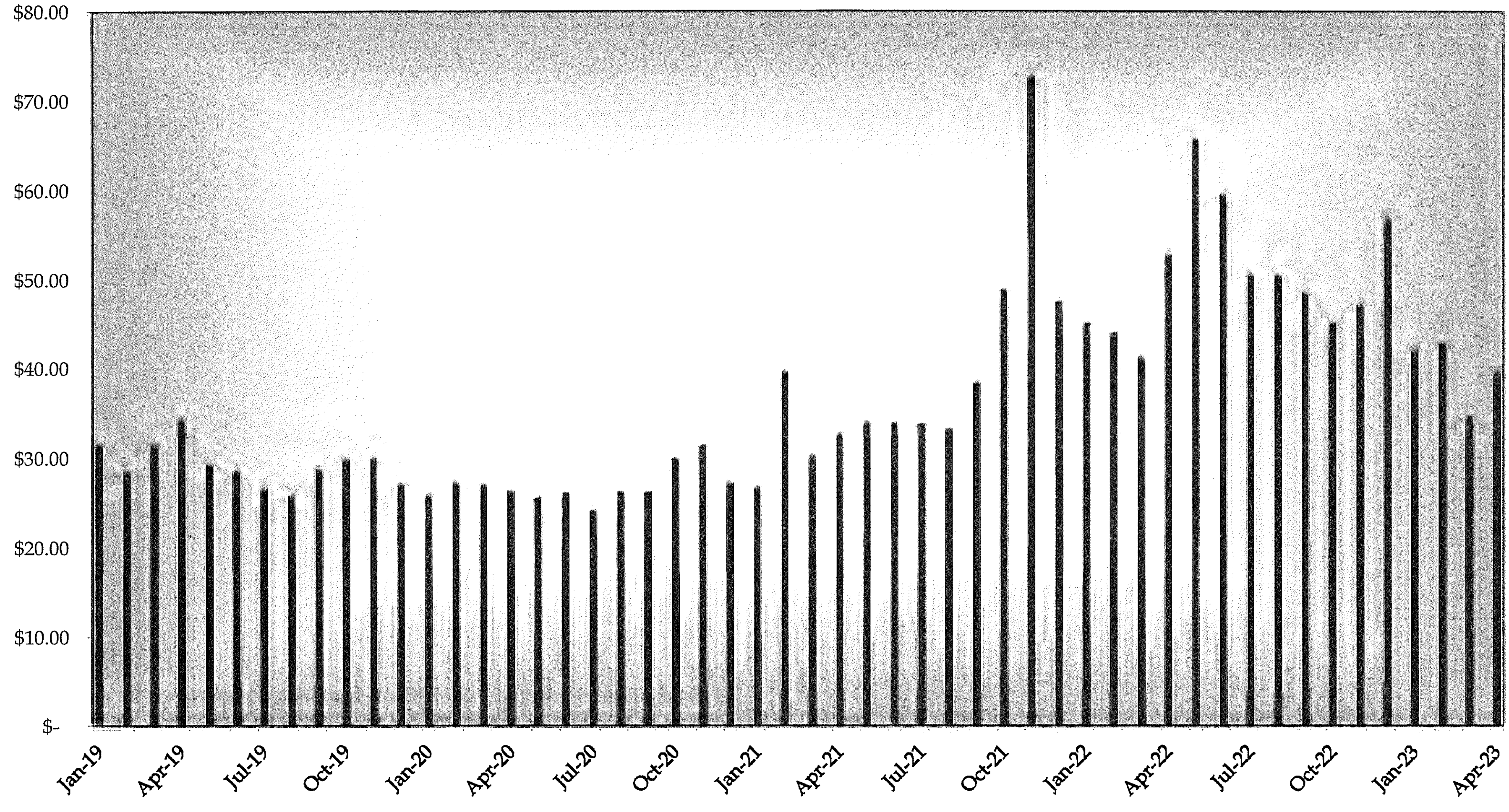
OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Actual Cost of Fuel to Generate Electricity and the Actual Cost of Fuel Included in the Cost of Purchased Power

Line No.	Description	January 2023	February 2023	March 2023	April 2023
	KWH Source (000's) :				
1.	Coal Generation	759,534	502,596	381,016	336,417
2.	Nuclear Generation	-	-	-	-
3.	Hydro Generation	-	-	-	-
4.	Other Generation - Internal Combustion	-	13	15	11
5.	Gas Generation	677,207	595,411	773,263	563,913
	Purchases through MISO:			-	-
6.	Wind Purchase Power Agreement Purchases	62,431	57,198	56,776	45,619
7.	Non-Wind PPA Market Purchases	14,347	26,326	42,660	60,652
8.	Other	252	363	408	457
9.	Purchased Power other than MISO	4,965	7,283	10,540	12,279
	LESS:		-	-	-
10.	Energy Losses and Company Use	56,689	48,591	53,007	43,454
11.	Inter-System Sales through MISO	351,326	188,723	168,134	124,462
12.	Inter-System Sales other than MISO	-	-	-	-
13.	Non-Jurisdictional Retail Sales	-	-	-	-
14.	Sales (S)	1,110,721	951,876	1,043,537	851,432
	Fuel Cost $ (F) :				
15.	Coal Generation	$ 18,827,861	13,275,344	10,772,669	9,882,166
16.	Nuclear Generation	-	-	-	-
17.	Hydro Generation	-	-	-	-
18.	Other Generation - Internal Combustion	-	2,813	3,847	1,782
19.	Gas Generation	31,402,304	25,398,847	20,629,271	15,682,112
20.	Financial Hedges Gains/Losses & Trans. Fees	-	-	-	-
	Purchases through MISO:		-	-	-
21.	Wind Purchase Power Agreement Purchases	5,869,531	6,680,047	6,278,701	8,035,715
22.	Non-Wind PPA Market Purchases	404,766	582,533	1,172,733	1,578,545
23.	Other	7,509	10,907	12,862	14,679
24.	MISO Components of Cost of Fuel	945,587	(284,899)	(288,607)	(704,021)
25.	Purchased Power other than MISO	773,505	1,167,869	1,741,812	2,035,433
	LESS:		-	-	-
26.	Inter-System Sales through MISO	11,104,462	5,889,470	3,881,360	2,809,964
27.	Inter-System Sales other than MISO	-	-	-	-
28.	Non-Jurisdictional Retail Sales	-	-	-	-
29.	Transmission Losses	526,449	370,769	287,586	159,077
30.	Lakefield PPA Adjustment	148,636	(131,098)	147,424	135,568
31.	Purchased Power in Excess	-	-	-	-
32.	Total Fuel Costs (F)	$ 46,451,516	$ 40,704,320	$ 36,006,918	$ 33,421,802
33.	Fuel Cost per KWH (in Mills) F/S	$ 41.821	$ 42.762	$ 34.505	$ 39.254

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Actual Fuel Cost (in mills) for January 2019 through April 2023



SCHEDULE E

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Comparison of Actual Fuel Cost and Estimated Fuel Cost for
February, March and April 2023

Month	Actual Sales	Actual Fuel Cost	Average Actual Fuel Cost	Forecast Sales	Forecast Fuel Cost	Average Forecast Fuel Cost	Weighted Average Error
February 2023	951,876	$ 40,704,320	$ 42.762	1,154,954	$ 64,885,507	$ 56.180	(38.686) 47.296
March 2023	1,043,537	36,006,918	34.505	1,029,844	41,827,653	40.616	
April 2023	851,432	33,421,802	39.254	923,164	40,279,765	43.632	8.610
Total	2,846,845	$ 110,133,040	$ 38.686	3,107,962	$ 146,992,925	$ 47.296	22.26%

SCHEDULE F

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

Tracker History

Cause No.		Requested & Approved Fuel Cost Adjustment Factor	
38703-FAC140		(3.102)	
38703-FAC139		2.863	
38703-FAC138		30.088	
38703-FAC137		37.324	AES
38703-FAC137		32.529	OUCC
38703-FAC136		23.579	OUCC
38703-FAC136		37.858	AES
38703-FAC135		13.472	Without IURT
38703-FAC135		13.673	With IURT
38703-FAC134		7.418	
38703-FAC133		5.350	
38703-FAC132		2.147	AES
38703-FAC132		(0.036)	OUCC
38703-FAC131		(6.178)	
38703-FAC130		(3.725)	
38703-FAC129		(8.576)	
38703-FAC128		(7.414)	
38703-FAC127		(8.665)	
38703-FAC126		(4.648)	
Revised 38703-FAC125		(5.374)	
38703-FAC125		(5.370)	
38703-FAC124		(3.484)	
38703-FAC123	(2)	(2.890)	
38703-FAC122		1.165	IPL
38703-FAC122		0.285	OUCC
38703-FAC121		(1.582)	
38703-FAC120		(0.464)	
38703-FAC119		1.347	
38703-FAC118		2.504	
38703-FAC117		1.006	
38703-FAC116		3.945	
38703-FAC115		0.480	
38703-FAC114		3.707	
38703-FAC113	(1)	2.534	

(1) New base of 31.520 mills/kWh and a significant increase due to the variance

(2) Effective 12/05/18, a new base rate of 32.938 (established by Cause No. 45029) replaced the old rate of 31.520 (established by Cause No. 44576).

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

MISO - COST FLOW THROUGH IN THIS FAC
February, March and April 2023

In Purchased Power

Month	Purchases through MISO Wind Purchase	Purchases through MISO Non-Wind	MISO Components Cost of Fuel	MISO Sales
February 2023	$ 6,680,047	$ 582,533	$ (284,899)	$ 5,889,470
March 2023	6,278,701	1,172,733	(288,607)	3,881,360
April 2023	8,035,715	1,578,545	(704,021)	2,809,964
Total	$ 20,994,463	$ 3,333,811	$ (1,277,527)	$ 12,580,794

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Indianapolis Power & Light Company
Cause No. 38703-FAC 140

MISO CHARGE TYPES BY MONTH

	Charge Type	February 2023 Invoice Total	March 2023 Invoice Total	April 2023 Invoice Total
1	Day Ahead Market Administration Amount	$ 234,021	$ 173,020	$ 219,204
2	Day Ahead Regulation Amount	-	(50)	(520)
3	Day Ahead Spinning Reserve Amount	(95)	(783)	(937)
4	Day-Ahead Short-Term Reserve Amount	(304)	(961)	(7,768)
5	Day Ahead Supplemental Reserve Amount	-	-	-
6	Day Ahead Asset Energy Amount	(7,599,880)	(7,554,135)	(9,290,115)
7	Day Ahead Financial Bilateral Transaction Congestion Amount	-	-	-
8	Day Ahead Financial Bilateral Transaction Loss Amount	-	-	-
9	Day Ahead Congestion Rebate on Carve-Out Grandfathered Agrmnts	-	-	-
10	Day Ahead Losses Rebate on Carve-Out Grandfathered Agrmnts	-	-	-
11	Day Ahead Congestion Rebate on Option B Grandfathered Agrmnts	-	-	-
12	Day Ahead Losses Rebate on Option B Grandfathered Agrmnts	-	-	-
13	Day Ahead Non-Asset Energy Amount	-	-	-
14	Day Ahead Ramp Capability Amount	(147)	(1,256)	(3,723)
15	Day Ahead Revenue Sufficiency Guarantee Distribution Amount	30,668	28,871	19,899
16	Day Ahead Revenue Sufficiency Guarantee Make Whole Payment Amt.	(5,335)	(2,224)	(65,605)
17	Day Ahead Schedule 24 Allocation Amount	30,616	32,624	28,747
18	Day Ahead Virtual Energy Amount	-	-	-
	Day Ahead Subtotal	$ (7,310,456)	$ (7,324,894)	$ (9,100,818)
19	Financial Transmission Rights Market Administration Amount	$ 6,512	$ 3,627	$ 5,761
20	Auction Revenue Rights Transaction Amount	(2,448,900)	(1,999,001)	(1,999,001)
21	Financial Transmission Rights Annual Transaction Amount	1,853,092	1,279,474	1,279,474
22	Auction Revenue Rights Infeasible Uplift Amount	31,325	105,302	105,303
23	Auction Revenue Rights Stage 2 Distribution Amount	(141,739)	(146,488)	(146,488)
24	Financial Transmission Rights Full Funding Guarantee Amount	-	(5,413)	(15,523)
25	Financial Transmission Guarantee Uplift amount	-	4,580	15,894
26	Financial Transmission Rights Hourly Allocation Amount	(137,846)	(17,948)	74,052
27	Financial Transmission Rights Monthly Allocation Amount	(16,576)	(19,680)	(6,373)
28	Financial Transmission Rights Monthly Transaction Amount	-	-	-
29	Financial Transmission Rights Transaction Amount	-	-	-
30	Financial Transmission Rights Yearly Allocation Amount	-	-	-
	Financial Transmission Rights Subtotal	$ (854,132)	$ (795,547)	$ (686,901)
31	Real Time Market Administration Amount	$ 33,924	$ 26,185	$ 42,246
32	Contingency Reserve Deployment Failure Charge Amount	-	-	-
33	Excessive Energy Amount	(22,658)	(14,990)	(14,389)
34	Real Time Excessive Deficient Energy Deployment Charge Amount	6,743	8,088	25,812
35	Net Regulation Adjustment Amount	-	-	-
36	Non-Excessive Energy Amount	3,818,204	3,260,442	7,541,175
37	Real Time Regulation Amount	-	6	320
38	Regulation Cost Distribution Amount	39,539	43,497	40,851
39	Real Time Spinning Reserve Amount	(1,630)	(1,548)	(15,390)
40	Spinning Reserve Cost Distribution Amount	22,381	30,073	39,148
41	Real Time Short-Term Reserve Amount	(234)	(352)	(9,586)
42	Real-Time Short-Term Reserve Deployment Failure Charge Amount	-	-	-
43	Short-Term Reserve Cost Distribution Amount	941	6,859	30,005
44	Real Time Supplemental Reserve Amount	-	-	-
45	Supplemental Reserve Cost Distribution Amount	3,771	3,657	3,102
46	Real Time Asset Energy Amount	(501,087)	768,508	(432,412)
47	Real Time Demand Response Allocation Uplift Charge	61	335	358
48	Real Time Financial Bilateral Transaction Congestion Amount	-	-	-
49	Real Time Financial Bilateral Transaction Loss Amount	-	-	-
50	Real Time Congestion Rebate on Carve-Out Grandfathered Agrmnts	-	-	-
51	Real Time Losses Rebate on Carve-Out Grandfathered Agrmnts	-	-	-
52	Real Time Distribution of Losses Amount	(263,942)	(217,836)	(131,969)
53	Real Time Miscellaneous Amount	(120,303)	96,203	6,011
54	Real Time MVP Distribution Amount	(55,610)	(37,804)	(33,690)
55	Real Time Non-Asset Energy Amount	-	-	-
56	Real Time Net Inadvertent Distribution Amount	(58,614)	(9,036)	(2,371)
57	Real Time Price Volatility Make Whole Payment	(178,365)	(132,179)	(333,896)
58	Real Time Resource Adequacy Auction Amount	(1,513,762)	(1,680,613)	(1,626,399)
59	Real Time Ramp Capabilty Amount	(1,915)	(7,572)	(7,047)
60	Real Time Revenue Neutrality Uplift Amount	271,304	455,393	437,536
61	Real Time Revenue Sufficiency Guarantee First Pass Dist Amount	8,294	17,545	22,002
62	Real Time Revenue Sufficiency Guarantee Make Whole Payment Amt.	(321)	(7,805)	(1,439)
63	Real Time Storage as Transmission Only Asset Amount	-	-	
64	Real Time Schedule 24 Allocation Amount	4,437	4,937	5,540
65	Real Time Schedule 24 Distribution Amount	(55,188)	(61,406)	(57,746)
66	Real Time Schedule 49 Cost Distribution Amount	131,533	55,198	58,087
	Real Time Virtual Energy Amount	-	-	-
	Real Time Subtotal	$ 1,567,503	$ 2,605,785	$ 5,585,859
	Grand Total	$ (6,597,085)	$ (5,514,656)	$ (4,201,860)

AFFIRMATION

I affirm, under the penalties for perjury, that the foregoing representations are true.

By:
Indiana Office of
Utility Consumer Counselor

July 21, 2023
Date

CERTIFICATE OF SERVICE

This is to certify that a copy of the foregoing ***Indiana Office of Utility Consumer Counselor Public's Exhibit No. 1 Pre-Filed Testimony OUCC Witness Gregory T. Guerrettaz*** has been served upon the following counsel of record in the captioned proceeding by electronic service on July 21, 2023.

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