FILED
November 22, 2023
INDIANA UTILITY
REGULATORY COMMISSION

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF INDIANAPOLIS POWER & LIGHT COMPANY D/B/A AES INDIANA ("AES INDIANA") FOR AUTHORITY TO INCREASE RATES AND CHARGES FOR ELECTRIC UTILITY SERVICE, AND FOR APPROVAL OF RELATED RELIEF, INCLUDING (1) REVISED DEPRECIATION RATES, (2) ACCOUNTING RELIEF, INCLUDING DEFERRALS AND AMORTIZATIONS, (3) INCLUSION OF CAPITAL INVESTMENTS, (4) RATE ADJUSTMENT MECHANISM PROPOSALS, INCLUDING NEW ECONOMIC DEVELOPMENT RIDER, (5) REMOTE DISCONNECT/RECONNECT PROCESS, AND (6) NEW SCHEDULES OF RATES, RULES AND REGULATIONS FOR SERVICE.	)	**CAUSE NO. 45911**

UNOPPOSED JOINT MOTION FOR LEAVE TO FILE SETTLEMENT <u>AGREEMENT AND REQUEST FOR SETTLEMENT HEARING</u>

Petitioner, Indianapolis Power and Light Company d/b/a AES Indiana ("Petitioner" or "AES Indiana"), by counsel and on behalf of itself and the following parties, Indiana Office of Utility Consumer Counselor ("OUCC"), AESI Industrial Group ("IG"), Citizens Action Coalition of Indiana, Inc. ("CAC"), The Kroger Company, ("Kroger"), Walmart Inc., Rolls-Royce Corporation ("Rolls-Royce"), and City of Indianapolis ("City"), (collectively the "Settling Parties" and individually "Settling Party"), in accordance with 170 IAC 1-1.1-12 and 170 IAC 1-1.1-17, respectfully move the Commission for leave to submit a Stipulation and Settlement Agreement ("Settlement Agreement") and supporting settlement testimony. The Settling Parties further request the Commission proceed to hearing as requested below. In support of this Joint Motion, the Settling Parties state as follows:

1. All Parties to this proceeding participated in settlement communications and engaged in extensive settlement negotiations.

2. The Settling Parties have reached a settlement agreement that addresses and resolves all issues pending before the Commission in this proceeding. A copy of the Settlement Agreement is attached hereto as Exhibit 1.

3. The Settlement Agreement is among all parties.

4. The Settling Parties ask leave to file supplemental testimony, attachments and workpapers supporting the Settlement Agreement on November 29, 2023.

5. The Settling Parties request the evidentiary hearing in this Cause scheduled to commence December 4, 2023 be continued to a settlement hearing to be conducted on December 19, 2023 and that the balance of the procedural dates be vacated.

6. The Settling Parties will work together to submit an unopposed joint proposed order on or before January 5, 2024. No additional post hearing briefing on the Settlement Agreement is believed to be necessary.

7. This Joint Motion is not filed for purposes of undue delay. Rather, if approved, the process requested herein should facilitate the timely processing of this proceeding.

8. Undersigned counsel is authorized to represent that it is authorized to sign and file this Joint Motion on behalf of all the identified parties.

WHEREFORE, the Settling Parties respectfully submit and move this Joint Motion be promptly granted; that the procedural schedule be revised as proposed herein; and that the Commission grant to the Settling Parties all other relief as may be reasonable and appropriate in the premises.

Respectfully submitted on behalf of the above parties,

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing has been served this 22nd day of November, 2023 via electronic mail, to:

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PETITION OF INDIANAPOLIS POWER & LIGHT COMPANY D/B/A AES INDIANA ("AES INDIANA") FOR AUTHORITY TO INCREASE RATES AND CHARGES FOR ELECTRIC UTILITY SERVICE, AND FOR APPROVAL OF RELATED RELIEF, INCLUDING (1) REVISED DEPRECIATION RATES, (2) ACCOUNTING RELIEF, INCLUDING DEFERRALS AND AMORTIZATIONS, (3) INCLUSION OF CAPITAL INVESTMENTS, (4) RATE ADJUSTMENT MECHANISM PROPOSALS, INCLUDING NEW ECONOMIC DEVELOPMENT RIDER, (5) REMOTE DISCONNECT/RECONNECT PROCESS, AND (6) NEW SCHEDULES OF RATES, RULES AND REGULATIONS FOR SERVICE.	))))))))))))))	**CAUSE NO. 45911**

STIPULATION AND SETTLEMENT AGREEMENT

Indianapolis Power & Light Company d/b/a AES Indiana ("AES Indiana" or "Company"), the Indiana Office of Utility Consumer Counselor ("OUCC"), AESI Industrial Group (Allison Transmission, Inc., Eli Lilly and Company, Indiana University, Indiana University Health, Marathon Petroleum Company LP, and Messer LLC ("IG" or "Industrial Group")), Citizens Action Coalition of Indiana, Inc. ("CAC"), The Kroger Co. ("Kroger"), Walmart Inc. ("Walmart"), Rolls-Royce Corporation ("Rolls-Royce"), and City of Indianapolis (collectively the "Settling Parties" and individually "Settling Party"), solely for purposes of compromise and settlement and having been duly advised by their respective staff, experts, and counsel, stipulate and agree the terms and conditions set forth below represent a fair, just, and reasonable resolution of the matters set forth below, subject to their incorporation by the Indiana Utility Regulatory Commission ("Commission") into a final, non-appealable order ("Final Order")[1] without modification or further condition that may be unacceptable to any Settling Party. If the Commission does not approve this Stipulation and Settlement Agreement ("Settlement Agreement"), in its entirety, the entire Settlement Agreement shall be null and void and deemed withdrawn, unless otherwise agreed to in writing by the Settling Parties.

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[1] "Final Order" as used herein means an order issued by the Commission as to which no person has filed a Notice of Appeal within the thirty-day period after the date of the Commission order.

I. TERMS AND CONDITIONS.

A. REVENUE REQUIREMENT. The Settling Parties agree that AES Indiana's proposed revenue requirement should be decreased from $1,737.8 million to $1,644.5 million, a decrease of $93.244 million (which is a decrease of $61.145 million exclusive of change in base fuel costs) as stated below and reflected in the attached Settlement Agreement Attachment A (summary of revenue requirement impact of settlement terms):

1. ACE Project.

1.1. As recommended by IG witness Gorman and OUCC witness Lantrip, rate base will be adjusted downward by approximately $94,000 to remove the legacy system net remaining book costs from rate base. This adjustment is reflected in the revised Schedule RB3-S. The Company will also reduce pro forma operating costs by $140,547.

1.2. The ACE Project total capital costs to be reflected in rate base are $94.165 million.

1.3 Based on the testimony of OUCC witness Lantrip, IG witness Gorman, and AES Indiana witness Barbarisi, AES Indiana Financial Exhibit AESI-OPER Schedule OM 18 will be updated to reflect the reduced expense provided to the parties in discovery and will be revised to amortize estimated non-recurring costs, including surge staffing costs, over four years. A revised Schedule OM18-S is included herewith in Settlement Agreement Attachment B and includes the operating expense reduction set forth in Section 1.1 above.

2. Amortizations and Rate Case Expense.

2.1 The Regulatory Assets listed in Table 1 of OUCC witness Blakley's testimony and the rebuttal testimony of Company witness Aliff shall be amortized over a four-year amortization period. For consistency and as reflected in Company witness Aliff's rebuttal testimony, Table 1 will be modified to include the 20% HS7 Gas Conversion and this, too, will be amortized over a four-year period instead of the three-year period proposed in the Company's direct testimony.

2.2 As recommended by OUCC witness Lantrip, AES Indiana's proposed amortization periods for the regulatory assets identified in OUCC witness Lantrip's testimony and Company witness Aliff's direct testimony shall be approved as proposed by AES Indiana.

2.3 Based on the testimony of OUCC witness Baker, CAC witness Inskeep, and the rebuttal testimony of Company witnesses Aliff and Robinson, rate case expense will be reduced to $3.0 million and amortized over a period of four years.

3. Cost Of Capital.

3.1 Return On Equity ("ROE"). The agreed authorized return on equity shall be 9.90%.

3.2 Prepaid Pension Asset. A Prepaid Pension Asset of $131.1 million (reduced from $166.2 million) will be included in the capital structure.

3.3 Weighted Average Cost of Capital ("WACC"). After incorporating Sections 3.1 and 3.2 above, the agreed WACC to be applied to AES Indiana's original cost rate base is 6.85%.

3.4 Net Operating Income ("NOI"). AES Indiana's authorized NOI will be $236,673,000.

4. Depreciation Rates And Expense. Solely for purposes of compromise in this proceeding, AES Indiana will accept the OUCC and Industrial Group proposal to utilize the ALG procedure for depreciation rates, resulting in a reduction to depreciation expense of $24.8 million. The revised depreciation rates will be included with the Company's testimony in support of the Settlement Agreement for approval by the Commission. In its next rate case, while AES Indiana reserves its right to propose alternate depreciation methodologies, AES Indiana shall include in its testimony an update to its depreciation rates using the ALG procedure.

5. IURC Fee and Revenue Conversion Factor. Consistent with OUCC witness Blakley's testimony and the rebuttal testimony of Company witnesses Aliff and Robinson, the IURC Fee of $0.001468 will be used to determine the IURC Fee and the revenue conversion factor for pro forma present and proposed rates as reflected in Schedules OM28-S and REVREQ2-S (included herewith in Settlement Agreement Attachment B). The revenue conversion factor will be calculated to reflect this Settlement Agreement.

6. Major Storms.

6.1 The Major Storm Damage and Restoration Reserve shall be continued, and the $6.1 million credit balance shall be reflected in rates as proposed by AES Indiana.

6.2 AES Indiana agrees that the threshold for AES Indiana to begin reporting under 170 IAC 4-1-23(b)(1) shall be 2,500 customers and AES Indiana will continue reporting until its customer interruptions drop to 0 customers. AES Indiana agrees to meet with the OUCC and other interested Settling Parties to collaborate on any additional modifications to AES Indiana's storm reporting requirements and/or related procedures and will a submit a report under this Cause of any resulting recommendations to the Commission within 90 days of a Commission order approving this Settlement Agreement.

7. Non-Outage O&M. As recommended by OUCC witness Armstrong, the Settling Parties agree to Commission approval of AES Indiana Schedule OM-7.

8. Other Operating Expense Adjustments. Operating expenses will be reduced by $2.3 million to reflect a negotiated compromise of the disputed operating expense issues, including, but not limited to, CAC witness Inskeep's testimony regarding membership costs. This adjustment is reflected on Schedule OM22-S (included herewith in Settlement Agreement Attachment B).

9. Payroll Expense – Wages and Vacant Positions. Petitioner's Schedule OM15 will be lowered by $3.8 million inclusive of adjustment to Payroll Tax Expense on Schedule OTX3-S.

10. Petersburg Units 1 and 2 Regulatory Assets.

10.1 To resolve the issue raised by IG witness Gorman, the unrecovered net book value to be included in a regulatory asset balance for Unit 1 and Unit 2 will be reduced by a $4.152 million revenue requirement impact. This agreed adjustment is reflected on Schedule RB9-S (included herewith in Settlement Agreement Attachment B).

10.2 These regulatory assets will be amortized through the revenue requirement as proposed by AES Indiana.

11. Materials and Supplies. Based on testimony of OUCC witness Armstrong and the rebuttal testimony of Company witness Coklow, and solely for purposes of compromise, all test year NOx emission allowances will be removed from inventory, which will result in a pro forma decrease to rate base of $648,000 as reflected on AES Indiana Financial Exhibit AESI-RB, Schedule RB7-S (included herewith in Settlement Agreement Attachment B).

12. Remote Disconnect/Reconnect/New Billing Format. The Settling Parties agree to Commission approval of AES Indiana's proposals modified as follows:

12.1 In first quarter 2024, AES Indiana will issue communications to customers for three consecutive months on the importance of maintaining current contact information. AES Indiana shall state that one of the purposes for updating contact information is to alert customers of potential remote disconnects.

12.2 AES Indiana will issue notice to customers of the approved remote disconnect/reconnect program at least 30 days in advance of the implementation.

12.3 AES Indiana will use the language for communicating changes to customers as modified by OUCC witness Paronish in her testimony. Ms. Paronish's language will be modified to reference phone as well as text and email. Due to character limitations, SMS text communications will point customers to a webpage that uses Ms. Paronish's modified language.

12.4 As recognized by Ms. Paronish's testimony, the Company does not currently plan to implement changes to its residential bill format beyond those identified in the discovery referenced in this testimony. Should AES Indiana propose to further modify its residential customer bill within 18 months of an order approving this Settlement Agreement, the Company will provide a confidential copy of its proposed new bill format to the OUCC and CAC at least 45 days in advance of the date the Company plans to implement the changes so that the OUCC and CAC may review and have an opportunity to provide feedback. Any such feedback will be provided within 15 days after the Company provides a copy to the OUCC and CAC.

12.5 With respect to disconnections, AES Indiana agrees not to disconnect service for any residential customer on Fridays, Saturdays, Sundays, and the following Holidays: New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Friday after Thanksgiving Day, December 24, and Christmas Day.

12.6 The fee for remote disconnection shall be set at $0. The fee for remote reconnection shall be set at $3.

12.7 AES Indiana agrees that, once in a rolling 12-month period, the Company will waive the manual disconnection and manual or remote reconnection fees of a LIHEAP Qualified Participant as that term is defined in Section B.4 below.

12.8 If a residential customer is on the Medical Hold or Medical Alert Program, or a participant in the AMI Opt-Out Program, or does not have an AMI meter, or has not provided a phone number or email address, AES Indiana will make an on-premises visit on the day of disconnect.

12.9 Within 90 days of Commission approval of this Settlement Agreement, AES Indiana will offer to meet with the CAC and OUCC to collaborate regarding customer education/outreach and Company procedures regarding the Medical Alert and Medical Hold Programs, including but not limited to, the service status of these customers during system-wide outages, the potential use of automated texts and calls to Medical Alert and/or Medical Hold customers when there is an outage, and a Solar+Storage Initiative for Medical Alert/Medical Hold customers.

12.10 If the customer is a LIHEAP Qualified Participant, the current 20-day protection from disconnection for Medical Hold will increase to 30 days. A Medical Hold will not require proof of the reason for the hold. Before any disconnection, the Company will place a collection call to such customer that prompts the customer to contact the Company to establish an installment plan. Disconnection will be done in accordance with Section 12.8 above.

12.11 If the customer is a LIHEAP Qualified Participant and has established a Medical Alert with the Company, the current 20-day protection from disconnection will increase to 40 days. AES Indiana will send such Medical Alert customer additional correspondence requesting the establishment of an installment plan.

13. <u>Riders</u>.

13.1 <u>ECR</u>.

13.1.1 As recommended by OUCC witness Armstrong, AES Indiana's proposed tracking of consumables shall be approved subject to the modification that the amount of consumables cost embedded in the base rate revenue requirement shall be reduced by $2.9 million as shown on AES Indiana Schedule OM5-S (included herewith in Settlement Agreement Attachment B).

13.1.2 As recommended by OUCC witness Armstrong, AES Indiana's Schedule OM8 and the associated proposal to remove test year emission allowance costs and track 100% of these costs through the ECR will be approved.

13.2 EDR.

13.2.1 The Economic Development Rider will be approved as proposed by AES Indiana provided that prior to implementation AES Indiana will provide the OUCC and CAC with its internal policy manual outlining the criteria that will be used to determine the discount for qualifying customers consistent with the Evaluation Criteria in Standard Contract Rider No. 27 (EDR) included with the Company's filing as AES Indiana Attachment AJB-2. Any feedback regarding the criteria will be provided within 15 days after the Company provides a copy of the internal policy manual.

13.2.2 AES Indiana will report annually to the IURC, OUCC, and CAC the name of customers receiving service under the EDR, and the incentive amount provided subject to the protection of confidential, competitively sensitive information from disclosure.

13.3 FAC.

13.3.1 The Company's base cost of fuel will be updated as recommended by OUCC witness Eckert and presented in the rebuttal testimony of Company witnesses Robinson and Steiner, which update reflects a fuel cost reduction of approximately $31.9 million. The new base cost of fuel is $0.039027 per kWh as calculated in AES Indiana Schedule OM2-S (included herewith in Settlement Agreement Attachment B).

13.3.2 The Company's proposal to move the Lakefield PPA adjustment to the OSS Rider so that all OSS margins will be reflected in the OSS Rider will be approved.

13.3.3 As stated in the testimony of OUCC witness Eckert, the Settling Parties agree to continue the agreement between AES Indiana and the OUCC that allows the OUCC and intervenors to file their FAC related testimony and report not more than 35 days after AES Indiana files its application and testimony.

13.4 OSS/CAP/RTO.

13.4.1 As recommended by OUCC witness Lantrip, AES Indiana Schedule REV6 will be approved. The retail revenue requirement shall embed $28.6 million of OSS margins as a benchmark for the OSS Rider as proposed by AES Indiana.

13.4.2 AES Indiana Schedule REV9 will be approved. The Company's proposal to embed $19 million in the retail revenue requirement as the benchmark for the CAP Rider will also be approved.

13.4.3 The retail revenue requirement shall embed MISO Non-fuel costs and revenues of $35.8 million and $3.6 million respectively as benchmarks for the RTO Rider as proposed by AES Indiana.

13.5 Interruptible Tariff/Rider 19. AES Indiana's proposed Rider 19 (Interruptible Demand Response) shall be modified to expand customer class eligibility to include rates PH, SH, and SS and to allow aggregation of smaller commercial customers with demand less than the 100 kW minimum in this basic rate proceeding. AES Indiana will collaborate with the DSM Oversight Board on adding a minimum dollar per kilowatt value for the rate in Rider 19 and expanding terms and conditions of participation as part of the next DSM Plan. While rate RS will not be included in Rider 19 as part of this Settlement, the Company will continue to include a residential demand response aggregation program proposal for rate RS to participate in Rider 19 in the broader Request for Proposals the Company is working to issue in 2023 to facilitate development of its next DSM Plan. To the extent the DSM Oversight Board finds adding rate RS to Rider 19 is a viable option, in the Company's DSM Plan proceeding to be initiated in 2024, the Company will report on this collaboration, present recommendations, and Rider 19 will be updated as necessary as part of that proceeding.

14. AES Services Agreement. As recommended by OUCC witness Lantrip, the Settling Parties agree to Commission approval of AES Indiana's Adjustment OM-23, subject to the requirement that AES Indiana update the Commission and the Setting Parties on the status of the service agreement remaining in place beyond the beginning of January 2024. This notice will be provided by AES Indiana submitting a compliance filing in this docket.

15. Vegetation Management. $25 million will be embedded in base rates for vegetation management on AES Indiana's distribution facilities as reflected in Schedule OM12-S (included herewith in Settlement Agreement Attachment B). The Vegetation Management Reserve will continue as established in Cause No. 45029. Pursuant to this Reserve, any shortfalls in annual vegetation management expenditures relative to the agreed amount embedded in base rates will be deferred. This deferral mechanism serves as a cap, and no amounts spent above the amount embedded in base rates on a cumulative basis will be deferred. In the Company's subsequent base rate case, any balance in this regulatory liability will be amortized into the cost of service as a credit to the retail revenue requirement.

16. Other.

16.1 Solely as a matter of compromise, the Settling Parties agree that the new basic rates approved by the Commission will be implemented by the Company for service rendered on and after the date the Commission approves the Company's new tariff assuming such approval comes expeditiously and no more than 20 days after the Company files its compliance tariffs in this proceeding.

16.2 The interest synchronization calculation will be calculated to reflect this Settlement Agreement.

16.3 Any revenue requirement matters not addressed by this Settlement Agreement will be as proposed by AES Indiana in its direct and rebuttal case.

16.4 AES Indiana will provide $50,000 in 2024 to help fund the "Power of Change" program and $50,000 to the Indiana Community Action Association to enable income qualified weatherization of homes within AES Indiana's service area. AES Indiana's revenue deficiency in this Cause will not be adjusted to include the cost of this contribution.

B. COST OF SERVICE, RATE DESIGN AND OTHER ISSUES.

1. Residential Customer Charge. The Settling Parties agree to the following AES Indiana residential fixed, monthly customer charges:

kWh/mo.	**Settlement**
≤ 325	$12.50
> 325	$17.00

2. Declining Block Rate. With respect to AES Indiana's declining block rates, the Settling Parties agree to a reduction in the second block differential of 25%, with no change to the differential to the third block applicable to RH and RC customers. With the agreed residential customer charge and this modification to the block structure, the residential energy charges will be calculated to recover the remaining residential revenue requirement. This is calculated to result in the following residential energy charges:

kWh	**Settlement**
First 500 kWh per month	$0.125583
Over 500 kWh	$0.113985
With electric heating and/or water heating over 1000 kWh	$0.101571

3. Residential Late Payment Charge. AES Indiana agrees that, once in a rolling twelve-month period, the Company will waive the late payment charge on a delinquent bill, provided payment is tendered not later than the last date for payment of net amount of the next succeeding month's bill.

4. LIHEAP Customer Deposit. If an applicant for residential service or current customer is qualified by the Community Action Agency to participate in the Low Income Home Energy Assistance Program ("LIHEAP Qualified Participant"), the residential deposit amount will be limited to $50.00. LIHEAP qualification can be from the current or one-year prior heating season.

5. EDG Reporting. As part of the annual performance metrics reporting in Cause Nos. 44576 and 44602, AES Indiana agrees to include monthly data that separately provides data on EDG tariff and Small Power Production tariff customer participation, broken down by residential and non-residential customers, and including data on both new and total (a) capacity (kW-ac) installed, (b) number of customers, and (c) size of battery storage system (both kW and kWh) if one is part of the customer's system and that detail is provided to the Company by the customer.

6. **Multi-Family Rate.** AES will collect data on residential customer housing types and analyze cost differentials between single- and multi-family residential customers. AES will consider a new multi-family rate for qualifying residential customers in its next rate case. In advance of its next rate case, AES will meet with CAC to discuss a potential multi-family rate and will also provide CAC and any other interested Settling Party the results of its analysis.

7. **Revenue Allocation.**

7.1 The Settling Parties agree that rates should be designed in order to allocate the revenue requirement to and among AES Indiana's customer classes in a fair and reasonable manner. For settlement purposes, the Settling Parties agree that Settlement Agreement Attachment C specifies the revenue allocation agreed to by all Settling Parties. This revenue allocation is determined strictly for settlement purposes and is without reference to any particular, specific cost allocation methodology. The demand allocators for AES Indiana's rate adjustment mechanisms are set forth in Settlement Agreement Attachment D.

7.2 The Settling Parties agree that Settlement Agreement Attachment E presents the "customer class revenue allocation factor[s] based on firm load," as that phrase is used in IC 8-1-39-9(a)(1) for recovery of transmission-related and distribution related costs. The Settling Parties agree that all revenues and allocation factors on Settlement Agreement Attachment E have had interruptible load removed. The Settling Parties also agree that Settlement Agreement Attachment E reflects the percentage of distribution and transmission costs allocable to each individual Rate Code.

8. **Rate Design, Cost of Service and Other Issues.** Prior to filing its next basic rate case, AES Indiana will discuss with Kroger, Walmart, Rolls-Royce and the Industrial Group, the creation of a low load factor rate. The Company agrees to prepare a low load factor analysis, including seeking input on eligibility criteria and other related issues in a timely manner sufficient to afford the named parties a reasonable opportunity to provide meaningful input prior to the filing of the case. The Settling Parties agree that AES Indiana is not obligated to propose a low load factor rate or take a position in support of or against any such rate structure in its next basic rate case. The Company will make the aforementioned analysis available to the other parties, but the Company is not required to include the analysis as part of its basic rate case filing though it will not oppose the use of the analysis, or modifications thereof by other parties. The Settling Parties further agree that all parties, including AES Indiana, will have the opportunity to take any position with respect to the aforementioned analysis as they deem appropriate in the next basic rate case and each reserves the right to present their own alternative analysis and proposals.

9. **Other Customer Charges Pro Forma Adjustment.** Other customer charges will include a $1.0 million pro forma adjustment to reflect a negotiated compromise to reduce the Residential revenues portion of total sales of electric energy. This adjustment is reflected on Schedule REV10-S, Line 10 (included herewith in Settlement Agreement Attachment B).

10. City of Indianapolis.

10.1 Rates. The agreed rates for Tariff MU-1 customers set forth in Settlement Agreement Attachment F shall be approved.

10.2 LED Change Out. AES Indiana shall analyze and develop a written report regarding the remaining Company owned HPS and MV lights, including ornamental lighting, and the cost and associated customer rate impact to convert such lights to LED lights of comparable illumination. The Company will solicit input from the City, other street lighting customers, and other interested Settling Parties on this analysis. The Company's report shall be submitted to the Commission as a compliance filing in this docket (subject to the protection of confidential information) within two years after issuance of a Commission Final Order approving this Settlement Agreement.

10.3 AES Indiana's Next Basic Rate Case. In its next basic rate case, AES Indiana will present an analysis of LED street lighting O&M versus other street lighting O&M and an analysis of whether LED street lighting should be treated as a separate class or subclass of street lighting. Within this analysis, the Company will differentiate the energy, customer accounts, O&M, and depreciation. While AES Indiana has agreed to conduct the aforementioned analysis, the Settling Parties agree that AES Indiana is not obligated to propose that LED street lighting be treated as a separate class or subclass or take a position in support of or against any particular rate structure in its next basic rate case. The Settling Parties further agree that Settling Parties, including AES Indiana, will have the opportunity to take any position with respect to the aforementioned analysis as they deem appropriate in the next basic rate case, and each Settling Party reserves the right to present its own alternative analysis and proposal.

10.4 Streetlight relocations for capital projects. AES Indiana agrees that when streetlights under the Tariff MU-1 City Street Lighting with CIAC rates agreed to in this Settlement Agreement ("City CIAC Rate(s)") are required to be relocated for a capital improvement project, regardless of the distance of the relocation, such street lights shall not be considered "new construction" provided the existing facilities are re-used in the new location. AES Indiana will make reasonable efforts to re-use the existing facilities and will advise the City if the facilities cannot be re-used and the reasons for its inability to do so. In this scenario, the City will be charged the applicable City CIAC Rate for ongoing energy service to the street light. This Section does not address the obligation to pay for the relocation of the facilities. Nothing in this Paragraph shall be interpreted to conflict with the City Revised Code Sections 645-701 through 645-706, or as amended, or 170 Ind. Admin. Code 4-1-28.

10.5 Other. AES Indiana and the City agree to engage in discussions within 60 days of the final evidentiary hearing on this Settlement Agreement (irrespective of a final order in this docket) regarding: response time in repair and replacement of lights that have been reported as out/broken by the City; advancement of the current list of planned light placement still available under the current contract; ornamental street lighting repair; relocation issues and costs within the City's rights of ways; vegetation management around street lighting; and the placement of temporary lighting on private construction projects when street lighting is removed for the project, and other issues as needed. These discussions shall occur no less often than quarterly, with those with the appropriate decision making authority from both AES Indiana and the City present. The City and AES Indiana agree that the first meeting shall specifically address planned and pending (but not yet installed) street lighting and AES Indiana's vegetation management policy around street light infrastructure for which the City is a customer. At this first meeting, AES Indiana and the City shall discuss a longer term plan for the installation of additional lights and/or conversion of existing street lights to LED.

C. REMAINING ISSUES. Any matters not addressed by this Settlement Agreement will be adopted as proposed by AES Indiana in its direct and rebuttal case.

II. PRESENTATION OF THE SETTLEMENT AGREEMENT TO THE COMMISSION.

A. The Settling Parties shall support this Settlement Agreement before the Commission and request that the Commission expeditiously accept and approve the Settlement Agreement by the April 24, 2024 target order date.

B. The Settling Parties may file testimony specifically supporting the Settlement Agreement. The Settling Parties agree to provide each other with an opportunity to review drafts of testimony supporting the Settlement Agreement and to consider the input of the other Settling Parties. Such evidence, together with the evidence previously prefiled in this Cause, will be offered into evidence without objection and the Settling Parties hereby waive cross-examination of each other's witnesses. The Settling Parties submit this Settlement Agreement and related evidence conditionally, and if the Commission fails to approve this Settlement Agreement in its entirety without any change or condition(s) unacceptable to any Settling Party, the Settlement and supporting evidence shall be withdrawn, and the Commission will continue to hear Cause No. 45911 with the proceedings resuming at the point they were suspended by the filing of this Settlement Agreement.

C. A Commission Order approving this Settlement Agreement shall be effective immediately, and the agreements contained herein shall be unconditional, effective, and binding on all Settling Parties upon incorporation and approval in a Final Order of the Commission.

III. EFFECT AND USE OF SETTLEMENT AGREEMENT.

A. It is understood that this Settlement Agreement is reflective of a negotiated settlement, and neither the making of this Settlement Agreement nor any of its provisions shall constitute an admission by any Settling Party in this or any other litigation or proceeding except to the extent necessary to implement and enforce its terms. It is also understood that each and every term of this Settlement Agreement is in consideration and support of each and every other term.

B. Neither the making of this Settlement Agreement (nor the execution of any of the other documents or pleadings required to effectuate the provisions of this Settlement Agreement), nor the provisions thereof, nor the entry by the Commission of a Final Order approving this

Settlement Agreement, shall establish any principles or legal precedent applicable to Commission proceedings other than those resolved herein.

C. This Settlement Agreement shall not constitute and shall not be used as precedent by any person or entity in any other proceeding or for any other purpose, except to the extent necessary to implement or enforce this Settlement Agreement.

D. This Settlement Agreement is solely the result of compromise in the settlement process and except as provided herein, is without prejudice to and shall not constitute a waiver of any position that any Settling Party may take with respect to any or all of the items resolved here and in any future regulatory or other proceedings.

E. The Settling Parties agree the evidence in support of this Settlement Agreement constitutes substantial evidence sufficient to support this Settlement Agreement and provides an adequate evidentiary basis upon which the Commission can make any findings of fact and conclusions of law necessary for the approval of this Settlement Agreement, as filed. The Settling Parties shall prepare and file an agreed proposed order with the Commission as soon as reasonably possible after the filing of this Settlement Agreement and the final evidentiary hearing.

F. The communications and discussions during the negotiations and conferences and any materials produced and exchanged concerning this Settlement Agreement all relate to offers of settlement and shall be confidential, without prejudice to the position of any Settling Party, and are not to be used in any manner in connection with any other proceeding or otherwise.

G. The undersigned Settling Parties have represented and agreed that they are fully authorized to execute the Settlement Agreement on behalf of their respective clients, and their successor and assigns, which will be bound thereby.

H. The Settling Parties shall not appeal or seek rehearing, reconsideration, or a stay of the Commission Order approving this Settlement Agreement in its entirety and without change or condition(s) unacceptable to any Settling Party (or related orders to the extent such orders are specifically implementing the provisions of this Settlement Agreement).

I. The provisions of this Settlement Agreement shall be enforceable by any Settling Party upon approval and incorporation into a Final Order first before the Commission and thereafter in any state court of competent jurisdiction as necessary.

J. This Settlement Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

ACCEPTED and AGREED as of the 22nd day of November, 2023.

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CONSOLIDATED CITY OF INDIANAPOLIS AND MARION COUNTY

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Matt Giffin
Corporation Counsel
Consolidated City of Indianapolis and Marion County

AES Indiana 2023 Basic Rate Case
Settlement Agreement Attachment A

Revenue Requirement Impact

(in 000s)

Item		**Final Settlement RevReq Impact**		**Revenue Requirement**	**AES Indiana Exhibit AESI-OPER Schedule**
Starting Point - AES Indiana Direct			$	1,737,766	OPINC
Remove ACE Legacy RB - $94k	$	(7)	$	1,737,759	RB3
ACE O&M Reduce by $3.041M	$	(3,058)	$	1,734,701	OM18
Remove ACE Legacy O&M by $141k	$	(143)	$	1,734,558	OM18
Amortize 3 yrs to 4 yrs - Reg Assets	$	(2,457)	$	1,732,101	RB9
Reduction of Rate Case Expense to $3.0M	$	(665)	$	1,731,436	OM21
Amortize 3 yrs to 4 yrs - RC Exp	$	(251)	$	1,731,185	OM21
ROE in Cost of Capital 10.6% to 9.90%	$	(14,880)	$	1,716,305	CC2
PPD Pension in Cost of Capital from $166.2 to $131.1	$	(2,097)	$	1,714,208	CC2
Depreciation Expense - Change methodology to ALG	$	(24,933)	$	1,689,275	DEPR
IURC Fee Update	$	513	$	1,689,788	OM28, REVREQ2
Reduction to O&M Expense	$	(2,279)	$	1,687,509	OM22
O&M Payroll Decrease by $3.5M	$	(3,493)	$	1,684,016	OM15
O&M Payroll Tax Decrease by $0.3M	$	(283)	$	1,683,733	OTX3
Extend Amortization of Pete 1 and 2 - Reduce RB	$	(4,152)	$	1,679,581	RB9
Remove NOx Inventory in RB by $648k	$	(55)	$	1,679,526	RB7
Consumables - lower benchmark	$	(2,905)	$	1,676,621	OM5
Base Cost of Fuel Reduction	$	(32,099)	$	1,644,522	OM2
Total Decrease in Revenue Requirment	$	(93,244)			
Base Cost of Fuel	$	32,099			
Total Decrease in Rev Req less Base Cost of Fuel	$	(61,145)			

AES Indiana Direct:		**Total Op Revenue**		**Total Sales of Electric Energy**
Revenue Deficiency	$	134,242	$	138,290
Revenues at Present Rates Pro Forma	$	1,603,524	$	1,578,113
Overall Increase		**8.37%**		**8.76%**
AES Indiana Rebuttal:				
Revenue Deficiency	$	122,880	$	126,928
Revenues at Present Rates Pro Forma	$	1,571,599	$	1,546,189
Overall Increase		**7.82%**		**8.21%**
AES Indiana Settlement:				
Revenue Deficiency	$	72,923	$	75,971
Revenues at Present Rates Pro Forma	$	1,571,599	$	1,546,189
Overall Increase		**4.64%**		**4.91%**

AES Indiana 2023 Basic Rate Case
Settlement Agreement Attachment B

AES Indiana
Weighted Average Cost of Capital
(Thousands of Dollars)

Line No.	Component of Capitalization	Balance at December 31, 2022 (Col. 1)	Percent of Total (Col. 2)	Return Rate (Col. 3)	Weighted Return Rate (Col. 4)	Line No.
1	Long-Term Debt	$ 2,153,036	49.15 %	4.90 %	2.41 %	1
2	Preferred Stock	—	— %	— %	— %	2
3	Common Equity	1,943,109	44.36 %	9.90 %	4.39 %	3
4	Customer Deposits	35,097	0.80 %	6.00 %	0.05 %	4
5	Prepaid Pension Asset (net of OPEB liability)	(133,100)	(3.04)%	— %	— %	5
6	Deferred Income Taxes	382,560	8.73 %	— %	— %	6
7	Post 1970 ITC	24	— %	7.28 %	— %	7
8	Totals	$ 4,380,726	100.00 %		6.85 %	8

(1) Please see AES Indiana Attachment HMR-2

(2) Provided by AES Indiana Witness McKenzie

(3) Computed as the weighted return on investor-supplied capital:

Long-Term Debt	$ 2,153,036	52.56 %	4.90 %	2.58 %
Preferred Stock	—	— %	— %	— %
Common Equity	1,943,109	47.44 %	9.90 %	4.70 %
	$ 4,096,145	100.00 %		7.28 %

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper CC2.

AES Indiana
Allowable Electric Operating Income Requirement
(Thousands of Dollars)

Line No.		(Col. 1)	Supporting AES Indiana Financial Exhibit Reference (Col. 2)	Line No.
1	Original cost rate base	$ 3,455,111	AESI-RB, Schedule RB1 Column 6, Line 9	1
2	Rate of return	6.85 %	AESI-CC, Schedule CC2	2
3	Allowable electric operating income	236,673	Line 1 multiplied by Line 2	3
4	Less: Electric operating income pro forma at present rates	$ 182,052	AESI-OPER, Schedule OPINC, Column 4, Line 13	4
5	Deficiency in electric operating income	54,621		5
6	Revenue conversion factor	0.747322	AESI-REVREQ, Schedule REVREQ2, Line 19	6
7	Deficiency in electric operating revenue	$ 73,090	Line 5 divided by Line 6	7
8	Additional operating revenue produced by proposed rates	$ 73,090	AESI-OPER, Schedule OPINC, Column 5, Line 1	8

AES Indiana
Gross Revenue Conversion Factor
At December 31, 2022

Line No.			(Col. 1)	Supporting AESI Financial Exhibit Reference (Col. 2)	Line No.
1	Revenue		1.000000		1
2	Less:	Uncollectibles	0.003814	AESI-OPER, Schedule OM27	2
3		Public utility fee	0.001468	AESI-OPER, Schedule OM28	3
4	State tax base		0.994718		4
5	Times: State tax rate		0.049000	AESI-OPER, Schedule TX3	5
6	Effective state tax rate		0.048741		6
7	Revenue		1.000000		7
8	Less:	Uncollectibles	0.003814	AESI-OPER, Schedule OM27	8
9		Public utility fee	0.001468	AESI-OPER, Schedule OM28	9
10		Effective state tax rate	0.048741	Line 6, above	10
11	Federal tax base		0.945977	Line 7, less Lines 8-10	11
12	Times: Federal tax rate		0.210000	AESI-OPER, Schedule TX2	12
13	Effective federal tax rate for taxable income		0.198655		13
14	Revenue		1.000000		14
15	Less:	Uncollectibles	0.003814	AESI-OPER, Schedule OM27	15
16		Public utility fee	0.001468	AESI-OPER, Schedule OM28	16
17		Effective state tax rate	0.048741	Line 6, above	17
18		Effective federal tax rate for income	0.198655	Line 13, above	18
19	Revenue conversion factor		0.747322		19

AES Indiana
Original Cost Electric Rate Base
Per Books at December 31, 2022 and Pro Forma
(Thousands of Dollars)

Line No.	Description	Plant in Service (Col. 1)	Accumulated Depreciation And Amortization (Col. 2)	Materials and Supplies Inventory (Col. 3)	Fuel Stock Inventory (Col. 4)	Regulatory Assets (Col. 5)	Totals (Col. 6)	Line No.
1	Per books (Schedules RB2, RB7, RB8, RB9)	$ 7,077,649	$ (4,057,940)	$ 115,958	$ 55,780	$ 404,947	$ 3,596,393	1
2	Add ACE Project (Schedule RB3)	94,071	—	—	—	—	94,071	2
3	Remove Eagle Valley Outage Capital Costs and Pete 2 and Pete 1 & 2 Shared Assets (Schedule RB4)	(512,743)	492,909	—	—	—	(19,834)	3
4	Remove non-jurisdictional MISO MTEP plant in service (Schedule RB5)	(20,788)	3,447	—	—	—	(17,341)	4
5	Remove net asset retirement cost (Schedule RB6)	(196,676)	154,349	—	—	—	(42,326)	5
6	Adjustment to materials & supplies inventory (Schedule RB7)	—	—	(4,923)	—	—	(4,923)	6
7	Adjustment to fuel stock inventory (Schedule RB8)	—	—	—	(26,728)	—	(26,728)	7
8	Adjustment to regulatory assets (Schedule RB9)	—	—	—	—	(124,202)	(124,202)	8
9	Pro forma original cost rate base	$ 6,441,514	$ (3,407,235)	$ 111,035	$ 29,052	$ 280,745	$ 3,455,111	9

AES Indiana
Pro Forma Adjustment to Include Addition of ACE Project
(Thousands of Dollars)

Line No.	Description	Total Projected Project Costs	Total Per Books In Service at Dec 31, 2022	Pro Forma Adjustment	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	
1	Miscellaneous Intangible Plant (Software System)	$ 89,167	$ —	$ 89,167	1
2	AFUDC	4,904	—	4,904	2
3	Net projected and per book totals	$ 94,071	$ —	$ 94,071	3
4	Net pro forma addition to plant in service (See Schedule RB1, Line 2, Column 1)			$ 94,071	4

AES Indiana 2023 Basic Rate Case
Settlement Agreement Attachment B
Schedule RB3-S

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper RB3.

AES Indiana
Electric Materials and Supplies Inventory
Per Books at December 31, 2022 and Pro Forma
(Thousands of Dollars)

Line No.		T&D Non-Capital Spare 5 Mo. Average (Col. 1)	Other Materials & Supplies 13 Mo. Average (Col. 2)	Total Average (Col. 3)	Line No.
1	December 31, 2021	$ —	$ 60,653		1
2	January 31, 2022	—	60,990		2
3	February 28, 2022	—	61,421		3
4	March 31, 2022	—	61,590		4
5	April 30, 2022	—	61,697		5
6	May 31, 2022	—	61,035		6
7	June 30, 2022	—	60,159		7
8	July 31, 2022	—	60,794		8
9	August 31, 2022	43,555	61,239		9
10	September 30, 2022	49,360	61,598		10
11	October 31, 2022	50,616	61,719		11
12	November 30, 2022	51,610	61,904		12
13	December 31, 2022	53,335	62,623		13
14	Average	$ 49,695	$ 61,340	$ 111,035	14
15	Less: Per books at December 31, 2022			115,958	15
16	Pro forma adjustment (Line 14, less Line 15) (See Schedule RB1, Line 6, Column 3)			$ (4,923)	16

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper RB7.

AES Indiana
Regulatory Assets Includable as Electric Rate Base
(Thousands of Dollars)

Line No.	Description	Regulatory Asset Balance at 12/31/2022 (Col. 1)	Projected Activity Through 5/31/2023 (Col. 2)	Less: Temporary Rates Credit (Col. 3)	Pro Forma Adjusted Balances (Col. 4)	Annual Amortization to Electric Cost of Service (Col. 5)		Line No.
1	Unamortized Petersburg Unit No. 4 deferred costs and carrying charges: Unit 4 depreciation and post-in-service AFUDC deferred from the April 28, 1986 in-service date through the August 6, 1986 IURC order in Cause No. 37837	$ 2,478			$ 2,478	$ 676		1
2	Unamortized post in-service AFUDC from the August 6, 1986 IURC order in Cause No. 37837 through the August 24, 1995 IURC order in Cause No. 39938	1,388			1,388	379		2
3	Total Petersburg Unit No. 4 deferred costs	3,866			3,866	1,055	(1)	3
4	Unamortized post in-service AFUDC on projects approved in the November 14, 2002 IURC order in Cause No. 42170, the November 30, 2004 IURC order in Cause No. 42700, the April 2, 2008 IURC order in Cause No. 43403, the August 14, 2013 IURC order in Cause No. 44242, and the July 29, 2015 IURC order in Cause No. 44540	10,833			10,833	988	(2)	4
5	Unamortized deferred depreciation on projects approved in the April 2, 2008 IURC order in Cause No. 43403, the August 14, 2013 IURC order in Cause No. 44242, and the July 29, 2015 IURC order in Cause No. 44540	14,012			14,012	1,401	(3)	5
6	Depreciation of NAAQS-DBA deferred per the April 26, 2017 order in Cause No. 44794	36			36	4	(4)	6
7	Unamortized post in-service AFUDC for NAAQS-DBA per the April 26, 2017 order in Cause No. 44794	71			71	7	(5)	7
8	Depreciation of CCR Bottom Ash deferred per the April 26, 2017 order in Cause No. 44794	847			847	85	(6)	8
9	Unamortized post in-service AFUDC for CCR Bottom Ash per the April 26, 2017 order in Cause No. 44794	353			353	35	(7)	9

Line No.	Description	Regulatory Asset Balance at 12/31/2022 (Col. 1)	Projected Activity Through 5/31/2023 (Col. 2)	Less: Temporary Rates Credit (Col. 3)	Pro Forma Adjusted Balances (Col. 4)	Annual Amortization to Electric Cost of Service (Col. 5)		Line No.
10	Depreciation of NAAQS-Other projects deferred per the April 26, 2017 order in Cause No. 44794	$ 471			$ 471	$ 47	(8)	10
11	Unamortized post in-service AFUDC for NAAQS-Other projects per the April 26, 2017 order in Cause No. 44794	359			359	36	(9)	11
12	Depreciation of Eagle Valley CCGT and Harding Street 5 & 6 Refueling deferred per the May 14, 2014 IURC order in Cause No. 44339	16,335			16,335	838	(10)	12
13	Unamortized post in-service AFUDC for the Eagle Valley CCGT and Harding Street 5 & 6 refueling per the May 14, 2014 IURC order in Cause No. 44339	33,110			33,110	1,643	(11)	13
14	Electric vehicle regulatory asset deferred per the March 18, 2015 IURC order in Cause No. 44478	625			625	106	(12)	14
15	Harding Street Unit 7 Preservation Costs deferred per the June 22, 2016 IURC order in Cause No. 42170 - ECR 26	1,482			1,482	423	(13)	15
16	20% HS7 Gas Conversion revenue requirement deferred per the July 29, 2015 IURC order in Cause No. 44540	(2,151)			(2,151)	(538)	(14)	16

Line No.	Description	Regulatory Asset Balance at 12/31/2022 (Col. 1)	Projected Activity Through 5/31/2023 (Col. 2)	Less: Temporary Rates Credit (Col. 3)	Pro Forma Adjusted Balances (Col. 4)	Annual Amortization to Electric Cost of Service (Col. 5)		Line No.
17	20% NPDES revenue requirement deferred per the July 29, 2015 IURC order in Cause No. 44540	$ 14,439			$ 14,439	$ 3,610	(14)	17
18	20% NAAQS DBA revenue requirement deferred per the April 26, 2017 IURC order in Cause No. 44794	719			719	180	(15)	18
19	20% CCR Bottom Ash revenue requirement deferred per the April 26, 2017 IURC order in Cause No. 44794	1,593			1,593	398	(15)	19
20	20% NAAQS Other revenue requirement deferred per the April 26, 2017 IURC order in Cause No. 44794	2,198			2,198	549	(15)	20
21	Unamortized Petersburg Unit 1 capital costs at retirement date deferred per the November 17, 2021 IURC order in Cause No. 45502	40,876			40,876	5,000	(16)	21
22	Unamortized Petersburg 2 (& Pete 1&2 Shared) capital costs at retirement date deferred per the November 17, 2021 IURC order in Cause No. 45502	239,920	(124,202)		115,718	11,572	(16.1)	22
23	Depreciation of TDSIC deferred per the March 4, 2020 IURC order in Cause No. 45264, original filing	6,737			6,737	189	(17)	23
24	Unamortized post in-service AFUDC for TDSIC per the March 4, 2020 IURC order in Cause No. 45264, original filing	11,133			11,133	309	(18)	24
25	20% TDSIC Distribution revenue requirement deferred per the March 4, 2020 IURC order in Cause No. 45264, TDSIC 1	6,073			6,073	1,518	(19)	25

Line No.	Description	Regulatory Asset Balance at 12/31/2022 (Col. 1)	Projected Activity Through 5/31/2023 (Col. 2)	Less: Temporary Rates Credit (Col. 3)	Pro Forma Adjusted Balances (Col. 4)	Annual Amortization to Electric Cost of Service (Col. 5)		Line No.
	2020 IURC order in Cause No. 45264, TDSIC 1	6,073			6,073	1,518	(19)	
26	20% TDSIC Transmission revenue requirement deferred per the March 4, 2020 IURC order in Cause No. 45264, TDSIC 1	$ 1,010			$ 1,010	$ 252	(19)	26
27	Total of rate base regulatory assets, agrees to RB9-WP1	$ 404,947	$ (124,202)	$ —	$ 280,745	$ 29,707		27
28	Net pro forma regulatory assets adjustment (See Schedule RB1, Line 8)			$ (124,202)				28
29	Eagle Valley forced outage- FAC 133S1 Settlement & Order, not included in rate base and amortized over 25 years (see Schedule RB4)	11,022			11,022	441	(20)	29
30	Foregone revenues deferred related to COVID-19 per the June 29, 2020 IURC order in Cause No. 45380-Phase 1	5,426	—	—	5,426	1,357	(21)	30
31	Total regulatory assets not included in rate base	$ 16,448	$ —	$ —	$ 16,448			31
32	Total pro forma amortization expense (Included in Schedule DEPR)					$ 31,505	(22)	32

(1) The pro forma annual amortization was calculated by dividing the original cost of $32,688,591 by the useful life of 31 years at August 31, 1995.
(2) The pro forma annual amortization was calculated by dividing the original post in service AFUDC on Petersburg assets by the useful by a 10 year amortization period based on the depreciation study and consistent with Petersburg Unit 2 assets. HS7 carrying costs are amortized at the same level as approved in the prior rate case.
(3) The pro forma annual amortization was calculated by dividing the original deferred depreciation by a 10 year amortization period based on the depreciation study and consistent with Petersburg Unit 2 assets.
(4) The pro forma annual amortization was calculated by dividing the deferred depreciation for the NAAQS-DBA projects by a 10 year amortization based on the depreciation study and consistent with Petersburg Unit 2 assets.
(5) The pro forma annual amortization was calculated by dividing the deferred carrying charges for the NAAQS-DBA projects by a 10 year amortization period based on the depreciation study and consistent with Petersburg Unit 2 assets.
(6) The pro forma annual amortization was calculated by dividing the deferred depreciation for the CCR Bottom Ash projects by a 10 year amortization period based on the depreciation study and consistent with Petersburg Unit 2 assets.
(7) The pro forma annual amortization was calculated by dividing the deferred carrying charges for the CCR Bottom Ash projects by a 10 year amortization period based on the depreciation study and consistent with Petersburg Unit 2 assets.
(8) The pro forma annual amortization was calculated by dividing the deferred depreciation for the NAAQS-Other projects by a 10 year amortization period based on the depreciation study and consistent with Petersburg Unit 2 assets.
(9) The pro forma annual amortization was calculated by dividing the deferred carrying charges for the NAAQS-Other projects by a 10 year amortization period based on the depreciation study and consistent with Petersburg Unit 2 assets.
(10) The pro forma annual amortization was calculated by dividing the deferred depreciation for the Eagle Valley CCGT and the Harding Street 5 & 6 Refueling by the remaining useful life.
(11) The pro forma annual amortization was calculated by dividing the deferred post in-service AFUDC for the Eagle Valley CCGT and the Harding Street 5 & 6 Refueling by the remaining useful life.
(12) The pro forma annual amortization was calculated by dividing the electric vehicle deferred asset by a 10 year amortization period (agrees to prior rate case).
(13) The pro forma annual amortization was calculated by dividing the original deferred Harding Street 7 Preservation costs of $4,233,695.40 by a ten year amortization period (agrees to prior rate case).
(14) The pro forma annual amortization was calculated by dividing the deferred 20% HS7 Gas Conversion and NPDES Revenue Requirements by a 3 year amortization period.
(15) The pro forma annual amortization was calculated by dividing the deferred 20% NAAQS-DBA, CCR Bottom Ash, and NAAQS-Other Revenue Requirements by a 3 year amortization period.
(16) The pro forma annual amortization for Petersburg Unit 1 & 2 is equal to the depreciation in the Settlement Agreement in Cause No. 45502.
(16.1) Amortized over 10 years.
(17) The pro forma annual amortization was calculated by dividing the deferred depreciation for TDSIC by the useful life (36.3 years) as approved in the IURC Orders from Cause No. 45264, TDSIC 1.
(18) The pro forma annual amortization was calculated by dividing the deferred post in-service AFUDC for the TDSIC projects by the useful life (36.3 years) as approved in the IURC Orders in Cause No. 45264, TDSIC 1.
(19) The pro forma annual amortization was calculated by dividing the deferred 20% TDSIC Distribution and TDSIC Transmission Revenue Requirements by a 3 year amortization period.
(20) The pro forma annual amortization for the Eagle Valley outage repair capital expenditures was calculated by dividing the costs by a 25 year amortization period for the Settlement Agreement in IURC Cause No. 38703 FAC 133S1.
(21) The pro forma annual amortization for the COVID-19 deferral was calculated by dividing the deferral by a 3 year amortization period.
(22) See Financial Exhibit AESI-OPER, Schedule DEPR, Line 13.

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper RB9.

AES Indiana
Statements of Electric Operating Income for the Twelve Months Ended December 31, 2022
Per Books and Jurisdictional Pro Forma at Present and Proposed Rates
(Thousands of Dollars)

Line No.		Twelve Months Ended 12/31/2022 Per Books (Col. 1)	At Present Rates Adjustments (Col. 2)	At Present Rates Pro Forma (Col. 3)	At Proposed Rates Adjustments (Col. 4)	At Proposed Rates Pro Forma (Col. 5)	Line No.
1	Operating revenues	$ 1,791,546	$ (219,947)	$ 1,571,599	$ 72,923	$ 1,644,522	1
	Operating expenses:						
2	Operation and maintenance expenses	1,242,330	(207,195)	1,035,135	387	1,035,522	2
3	Depreciation and amortization expense	272,093	30,336	302,428	—	302,428	3
4	Taxes-other than income taxes	33,464	(6,470)	26,994	—	26,994	4
5	Total operating expenses other than income taxes	1,547,886	(183,329)	1,364,558	387	1,364,945	5
6	Net operating income before income taxes	243,660	(36,618)	207,041	72,536	279,577	6
	Income taxes:						
7	Federal income taxes - current	31,385	(568)	30,817	14,486	45,303	7
8	State income taxes - current	8,168	(716)	7,452	3,554	11,006	8
9	Federal income taxes - deferred	(7,278)	(4,261)	(11,539)	—	(11,539)	9
10	State income taxes - deferred	125	(1,990)	(1,865)	—	(1,865)	10
11	Income tax credit adjustments	(3)	—	(3)	—	(3)	11
12	Total income taxes	32,398	(7,535)	24,862	18,040	42,902	12
13	Net utility operating income	$ 211,262	$ (29,083)	$ 182,179	$ 54,496	$ 236,675	13

AES Indiana
Summary of Electric Operating Revenue for the Twelve Months Ended December 31, 2022
Per Books and Pro Forma at Present and Proposed Rates
(Thousands of Dollars)

Line No.	Description	Twelve Months Ended 12/31/2022 Per Books (Col. 1)	At Present Rates Adjustments (1) (Col. 2)	At Present Rates Pro Forma (Col. 3)	At Proposed Rates Adjustments (2) (Col. 4)	At Proposed Rates Pro Forma (Col. 5)	Line No.
1	Residential revenues	$ 697,060	$ (40,260)	$ 656,800	$ 49,307	$ 706,107	1
2	Small commercial & industrial revenues	242,173	(6,605)	235,568	9,596	245,164	2
3	Large commercial & industrial revenues	643,606	(35,957)	607,649	15,541	623,190	3
4	Lighting	17,628	(98)	17,530	1,527	19,057	4
5	Electric vehicle public charging stations	30	—	30	—	30	5
6	Off-system sales	148,517	(119,905)	28,612	—	28,612	6
7	Capacity sales	11,750	(11,750)	—	—	—	7
8	Total sales of electric energy	1,760,764	(214,575)	1,546,189	75,971	1,622,160	8
	Other Electric Revenues						
9	Rents	3,368	(130)	3,238	—	3,238	9
10	Other customer charges	16,875	—	16,875	(3,048)	13,827	10
11	Miscellaneous revenue	10,539	(5,242)	5,297	—	5,297	11
12	Total other electric revenues	30,782	(5,372)	25,410	(3,048)	22,362	12
13	Total electric operating revenues (See Exhibit AESI-OPER, Sch. OPINC, Line 1)	$ 1,791,546	$ (219,947)	$ 1,571,599	$ 72,923	$ 1,644,522	13

(1) Adjustments shown on AES Indiana Financial Exhibit AESI-OPER, Schedule REV2
(2) Adjustments shown on AES Indiana Financial Exhibit AESI-OPER, Schedule REV10

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper REV1.

AES Indiana
Summary of Electric Operating Revenue Adjustments
Adding Back Pro Forma at Present Rates Rider Revenues
to Achieve Total Retail Revenue Pro Forma at Present Rates
for the Twelve Months Ended December 31, 2022
(Thousands of Dollars)

Line No.	Description	Twelve Months Ended 12/31/2022 Adjusted Basic Rate Revenue (1)	Add: Pro Forma at Present Rates Rider 6 Fuel Revenue (2)	Add: Pro Forma at Present Rates Rider 20 ECR Revenue (3)	Add: Pro Forma at Present Rates Rider 22 DSM Lost Revenue (4)	Sub-Total to Page 2	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	(Col. 4)	(Col. 5)	
1	Residential revenues	$ 573,833	$ 31,211	$ 507	$ 8,266	$ 613,817	1
2	Small commercial & industrial revenues	200,667	10,693	168	9,794	221,323	2
3	Large commercial & industrial revenues	519,334	37,022	514	6,333	563,203	3
4	Lighting	16,675	351	5	87	17,118	4
5	Electric vehicle public charging stations	30	—	—	—	30	5
6	Total	$ 1,310,540	$ 79,277	$ 1,194	$ 24,479	$ 1,415,490	6
7	Pro forma revenue adjustments		$ 79,277	$ 1,194	$ 24,479	$ 104,950	7

(1) From Schedule REV4, Column 6
(2) This amount represents normalized KWh sales multiplied by the proposed change in the base cost of fuel. See REV5-WP1.
(3) This amount reflects annualized ECR revenue for projects moving into base rates and therefore excludes the return AESI accrued on construction work in progress for its NAAQS-Other, projects during the test year. See REV5-WP2.
(4) This amount reflects the annualized lost revenues from DSM programs installed prior to the end of the test year moving into base rates. See REV5, WP3.

AES Indiana
Summary of Electric Operating Revenue Adjustments
Adding Back Pro Forma at Present Rates Rider Revenues
to Achieve Total Retail Revenue Pro Forma at Present Rates
for the Twelve Months Ended December 31, 2022
(Thousands of Dollars)

Line No.	Description	Sub-Total from Page 1	Add: Pro Forma at Present Rates Rider 24 CAP Revenue (5)	Add: Pro Forma at Present Rates Rider 25 OSS Margins (6)	Add: Pro Forma at Present Rates Rider 26 RTO Revenue (7)	Add: Pro Forma at Present Rates Rider 3 TDSIC Revenue (8)	Total Electric Adjusted Basic Rate Revenue Pro Forma at Present Rates to Page 3	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	(Col. 4)	(Col. 5)	(Col. 6)	
1	Residential revenues	$ 613,817	$ 12,879	$ (5,220)	$ 591	$ 20,448	$ 642,515	1
2	Small commercial & industrial revenues	221,323	4,275	(1,733)	196	6,787	230,848	2
3	Large commercial & industrial revenues	563,203	13,040	(5,285)	598	20,703	592,259	3
4	Lighting	17,118	124	(50)	6	197	17,395	4
5	Electric vehicle public charging stations	30	—	—	—	—	30	5
6	Total	$ 1,415,490	$ 30,318	$ (12,288)	$ 1,391	$ 48,135	$ 1,483,046	6
7	Pro forma revenue adjustments	$ 104,950	$ 30,318	$ (12,288)	$ 1,391	$ 48,135	$ 172,506	7

(5) This amount reflects the proposed change in the base cost of capacity net revenue and expense benchmark. See REV5-WP5.
(6) This reflects that the proposed change in the off-system sales ("OSS") margin benchmark. See REV5-WP6.
(7) This amount reflects the proposed change in the base cost of net MISO expense benchmark. See REV5-WP7.
(8) This amount reflects annualized TDSIC revenue for projects moving into base rates and therefore excludes the return AES Indiana accrued on construction work in progress for its TDSIC projects during the test year. See REV5-WP8.

AES Indiana
Summary of Electric Operating Revenue Adjustments
Adding Back Pro Forma at Present Rates Rider Revenues
to Achieve Total Retail Revenue Pro Forma at Present Rates
for the Twelve Months Ended December 31, 2022
(Thousands of Dollars)

Line No.	Description	Total Electric Adjusted Basic Rate Revenue Pro Forma at Present Rates from Page 2	Add: Pro Forma at Present Rates Rider 20 ECR Revenue (9)	Add: Pro Forma at Present Rates Rider 22 DSM Revenue (10)	Add: Pro Forma at Present Rates Rider 21 Green Revenue (11)	Add: Pro Forma at Present Rates Rider 26 TDSIC Revenue (12)	Total Electric Adjusted Retail Revenue Pro Forma at Present Rates	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	(Col. 4)	(Col. 5)	(Col. 6)	
1	Residential revenues	$ 642,515	$ —	$ 14,014	$ 271	$ —	$ 656,800	1
2	Small commercial & industrial revenues	230,848	—	4,651	69	—	235,567	2
3	Large commercial & industrial revenues	592,259	—	14,188	1,202	—	607,649	3
4	Lighting	17,395	—	135	—	—	17,530	4
5	Electric vehicle public charging stations	30	—	—	—	—	30	5
6	Total	$ 1,483,046	$ —	$ 32,988	$ 1,542	$ —	$ 1,517,577	6
7	Pro forma revenue adjustments (See Schedule REV2, Column 3)	$ 172,506	$ —	$ 32,988	$ 1,542	$ —	$ 207,036	7

(9) No environmental projects are remaining in the ECR, therefore no offsetting revenue has been included here.
(10) This amount reflects the test year DSM expenses (net of deferrals) recorded to expense accounts. See REV5-WP9.
(11) From Schedule REV3, Page 1, Column 5
(12) Pro forma test year expenses related to TDSIC projects in-service after 12/31/2022 net to zero, therefore no offsetting revenue has been included here.

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper REV5.

AES Indiana
Electric Operating Revenue Adjustment
Taking Pro Forma at Present Rates
to Pro Forma at Proposed Rates
(Thousands of Dollars)

Line No.	Description	Revenue from Proposed Increase	Line No.
		(Col. 1)	
1	Residential revenues	$ 49,307	1
2	Small commercial & industrial revenues	9,596	2
3	Large commercial & industrial revenues	15,541	3
4	Lighting	1,527	4
5	Electric vehicle public charging stations	—	5
6	Off-system sales	—	6
7	Capacity sales	—	7
8	Total sales of electric energy	75,971	8
	Other Electric Revenues		
9	Rents	—	9
10	Other customer charges	(3,048)	10
11	Miscellaneous revenue	—	11
12	Total other electric revenues	(3,048)	12
13	Total electric operating revenues	$ 72,923	13
14	Pro forma adjustment (See Schedule REV1, Column 4)	$ 72,923	14

Note: This exhibit agrees to AES Indiana Witness BR, Attachment 4, Page 2 of 2, Column O.

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper REV10.

AES INDIANA
Summary of Pro Forma Adjustments to Electric Operation and Maintenance Expense for the Twelve Months Ended December 31, 2022
(Thousands of Dollars)

Line No.	Description	Exhibit AESI-OPER Adjustment Schedule Reference	Pro Forma Adjustments: Total Electric At Present Rates	Pro Forma Adjustments: Total Electric At Proposed Rates	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	
1					1
2	Cost of fuel and purchased power	OM2	$ (226,079)	$ —	2
3	Capacity costs	OM3	17,238	—	3
4	Off-system sales power production costs	OM4	(14,503)	—	4
5	Generation consumables	OM5	(10,662)	—	5
6	Transportation expenses	OM6	(603)	—	6
7	Non-outage operating and maintenance costs	OM7	(13,517)	—	7
8	Seasonal NOx emission allowance expense	OM8	(914)	—	8
9	Obsolete/damaged materials and supplies inventory write-off expense	OM9	(634)	—	9
10	Non-jurisdictional MISO MTEP operating and maintenance expenses	OM10	(953)	—	10
11	Storm expenses	OM11	(2,533)	—	11
12	Vegetation management costs	OM12	10,214	—	12
13	MISO non-fuel costs	OM13	369	—	13
14	MISO deferred expense amortization	OM14	—	—	14
15	Wages of AES Indiana and AES U.S. Services, LLC employees	OM15	14,239	—	15
16	Employer insurance benefits of AES Indiana and AES U.S. Services, LLC employees	OM16	1,834	—	16
17	Pension expense and OPEB	OM17	13,580	—	17
18	ACE Project	OM18	8,127	—	18
19	Image-building advertising costs	OM19	(2,205)	—	19
20	Injuries and damages expense	OM20	235	—	20
21	Amortization of rate case expense	OM21	750	—	21
22	Miscellaneous expense adjustments	OM22	(2,772)	—	22
23	AES U.S. Services, LLC occupancy and non-labor costs	OM23	(855)	—	23
24	ECR, TDSIC Tracker Items	OM24	(922)	—	24
25	Property and other casualty insurance expense	OM25	4,864	—	25
26	Write off of preliminary survey and investigation charges	OM26	(325)	—	26
27	Uncollectible accounts expense	OM27	(1,626)	279	27
28	Public utility fee	OM28	628	108	28
29	Total pro forma adjustments (See Exhibit AESI-OPER, Schedule OPINC, Line 2, Columns 3 and 5, respectively)		$ (207,026)	$ 387	29

AES Indiana
Pro Forma Adjustment to Cost of Fuel and Purchased Power
For the Twelve Months Ended December 31, 2022
(Thousands of Dollars, Except Base Cost of Fuel Increment)

The following pro forma adjustment reflects the change in total electric cost of fuel and purchased power, taking into consideration changes in pro forma MWh sales, power purchases, and power sales.

Line No.		(Col. 1)	(Col. 2)	Line No.
	MWh Source			
1	Coal and oil generation		6,316,299	1
2	Gas generation		9,641,261	2
3	Other generation- internal combustion			3
	Purchases through MISO:			
4	Wind purchase power agreement (PPA) purchases		747,509	4
5	Non-Wind PPA market purchases		394,025	5
6	Purchased power other than MISO (solar)		144,205	6
	Less:			
7	Energy losses and company use		604,181	7
8	Inter-System sales through MISO		3,619,393	8
9	Total MWh source		13,019,725	9
	Fuel Cost $			
10	Coal and oil generation		$ 184,752	10
11	Gas generation		319,912	11
12	Other generation- internal combustion			12
	Purchases through MISO:			
13	Wind purchase power agreement purchases		51,237	13
14	Non-Wind PPA market purchases		14,509	14
15	MISO components of cost of fuel		26,821	15
16	Purchased power other than MISO (solar)		23,503	16
	Less:			
17	Inter-System sales through MISO		107,200	17
18	Transmission losses		5,417	18
19	Pro forma total retail electric cost of fuel		508,117	19
20	Actual total electric coal, oil, gas, and purchased power costs for the twelve months ended December 31, 2022		734,196	20
21	Pro forma adjustment to retail fuel cost (See Schedule OM1)		$ (226,079)	21
	Breakout of retail and wholesale fuel costs			
22	Pro forma total retail electric cost of fuel (from Line 19)	$ 508,117		22
23	Actual retail fuel cost	(657,969)		23
24	Pro forma adjustment for retail fuel cost	(149,852)		24
25	Reclassify actual off-system sales fuel cost (See Schedule REV6)	(76,227)		25
26	Total pro forma adjustment to fuel costs	$ (226,079)		26
27	New base cost of fuel per kWh (line 20 / line 9)		$ 0.039027	27

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper OM2.

AES Indiana
Pro Forma Adjustment to
Generation Consumables Variable Expenses
(Thousands of Dollars)

The following pro forma adjustment is to reflect non-labor changes to the retail cost of generation consumables.

Line No.		Pro Forma O & M (Col. 1)	Actual Generating Unit Consumables Cost Per Books for the Twelve Months Ended December 31, 2022 (Col. 2)	Pro Forma Adjustment (Col. 3)	Line No.
1	Harding Street Generating Station	$ 1,029	$ 649	$ 380	1
2	Eagle Valley CCGT	1,198	598	600	2
3	Petersburg	13,287	16,879	(3,592)	3
4	Petersburg Unit 2	—	8,050	(8,050)	4
5	Total pro forma adjustment (See Schedule OM1)	$ 15,514	$ 26,176	$ (10,662)	5

AES Indiana
Pro Forma Adjustment to Distribution Vegetation Management Costs
For the Twelve Months Ended December 31, 2022
(Thousands of Dollars)

vegetation management costs.

Line No.		Pro Forma Costs	Twelve Months Ended 12/31/2022 Per Books	Pro Forma Adjustment (See Schedule OM1)	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	
1	Total pro forma expense adjustment (See Schedule OM1)	$ 25,247	$ 15,033	$ 10,214	1

AES Indiana Workpaper OM12.

AES Indiana
Pro Forma Adjustment to Operation and Maintenance Expenses for
Wages of AES Indiana and AES U.S. Services, LLC (AES Services) Employees
(Thousands of Dollars)

The following adjustment represents the net impact of changes to AES Indiana and AES U.S. Services, LLC (AES Services) labor costs

Line No.		Total Electric Per Books	Pro Forma	Adjustments	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	
1	Labor costs (AES Indiana employees)	$ 113,540	$ 124,565	$ 11,025	1
2	Labor costs (from AES Services)	19,760	22,974	3,213	2
3	Total labor, AES Indiana and AES Services costs	$ 133,300	$ 147,539		3
4	Pro forma adjustment (See Schedule OM1)			$ 14,239	4

AES Indiana
Pro Forma Adjustment to Operations and Maintenance Expense for the ACE Project
For the Twelve Months Ended December 31, 2022
(Thousands of Dollars)

The following pro forma adjustment adjusts the on going O&M related to the ACE Project.

Line No.		Pro Forma ACE O&M Expense	Twelve Months Ended 12/31/2022 Per Books	Pro Forma Adjustment (See Schedule OM1)	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	
1	ACE O&M	$ 9,322	$ 1,195	$ 8,127	1
2	Total ACE O&M	$ 9,322	$ 1,195	$ 8,127	2

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper OM18.

AES Indiana
Pro Forma Adjustment to Amortization of Rate Case Expense
(Thousands of Dollars)

It is estimated that the following costs will be incurred in the preparation and presentation of AES Indiana's current Petition to the Commission. AES Indiana considers it reasonable to amortize these costs over three years.

Line No.		Amortization Period (Col. 1)	Cost (Col. 2)	Total (Col. 3)	Line No.
1	Cost of depreciation and demolition studies:				1
2	Depreciation		$ 100		2
3	Demolition		180		3
4	Total projected cost of depreciation and demolition studies			$ 280	4
5	All other rate case expenses:				5
6	Legal		$ 1,900		6
7	Fair Return		75		7
8	Weather Normalization		178		8
9	Rate Design		461		9
10	Line Loss Study		80		10
11	Accounting and Tax Consulting		100		11
12	Configuration		296		12
13	Other - (e.g. Additional Witness/Consulting Support, Postage)		1,615		13
14	Total projected cost of all other rate case expenses			$ 4,705	14
15	Total pro forma cost of 2023 rate case expenses			$ 3,000	15
16	Pro forma annual amortization of rate case expenses	4 years		$ 750	16
17	Less: Per books amortization during the twelve months ended December 31, 2022			—	17
18	Total pro forma adjustment (See Schedule OM1)			$ 750	18

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper OM21.

AES Indiana
Pro Forma Adjustments
Due to Miscellaneous Expense Items
(Thousands of Dollars)

This schedule removes items not deemed to be reasonably necessary to provide reliable electric service and also reflects

adjustments to bring certain miscellaneous test year expenses to the current experienced rate of expense as of the end of the test year.

Line No.		Pro Forma Adjustments (Col. 1)	(Col. 2)	Line No.
1	Production - Operations			1
2	Operation of Steam Power Generation	$ (44)		2
3	Maintenance of Steam Plant	(10)		3
	Other Power Production	(15)		
4			$ (69)	4
5	Transmission & Distribution			5
6	Transmission operation and maintenance expenses	$ (16)		6
7	Distribution operation and maintenance expenses	(524)		7
8			$ (540)	8
9	Customer Accounts		(3)	9
10	Customer Service & Informational		(6)	10
11	Administrative & General			11
12	Office supplies and expenses	$ (203)		12
12	Outside services employed	354		12
13	Employee Pensions and Benefits	(5)		13
14	Miscellaneous general expenses	(2,293)		14
15	Maintenance of General Plant	(7)		15
16			(2,154)	16
17	Pro forma adjustment (See Schedule OM1)		$ (2,772)	17
	Summary of pro forma adjustment			
18	Miscellaneous expense adjustments		(804)	18
19	Run-rate adjustment		(1,968)	19
20	Total pro forma adjustment (agrees to line 17 above)		$ (2,772)	20

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper OM22.

AES Indiana
Pro Forma Adjustments to Uncollectible Accounts Expense
(Thousands of Dollars)

The following adjustments reflect the application of the experience rate of uncollectible accounts to the respective pro forma electric revenues.

Line No.		Total Electric At Present Rates (Col. 1)	Total Electric At Proposed Rates (Col. 2)	Supporting AES Indiana Financial Exhibit Reference (Col. 3)	Line No.
1	Electric operating revenues for the twelve months ended December 31, 2022	$ 1,571,600	$ 1,644,690	AESI-OPER, Sch. OPINC, Line 1, Cols. 4 and 6	1
2	Less: Off-system sales	28,612	28,612	AESI-OPER, Sch. REV1, Line 6, Cols. 3 and 5	2
3	Less: Rents from electric property	3,238	3,238	AESI-OPER, Sch. REV1, Line 9, Cols. 3 and 5	3
4	Less: Capacity sales	—	—	AESI-OPER, Sch. REV1, Line 7, Cols. 3 and 5	4
5	Less: Miscellaneous electric revenue	5,297	5,297	AESI-OPER, Sch. REV1, Line 11, Cols. 3 and 5	5
6	Net	$ 1,534,453	$ 1,607,543		6
7	Uncollectible accounts experience rate	0.3814 %			7
8	Pro forma uncollectible electric accounts expense	$ 5,852	$ 6,131		8
9	Amount charged to total electric operating expense for the twelve months ended December 31, 2022	7,478			9
10	Pro forma adjustment at present rates	$ (1,626)		(See Exhibit AESI-OPER, Sch. OM1, Column 1)	10
11	Less: Pro forma electric at present rates expense		5,852		11
12	Pro forma adjustment at proposed rates		$ 279	(See Exhibit AESI-OPER, Sch. OM1, Column 2)	12

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper OM27.

AES Indiana
Pro Forma Adjustments to Public Utility Fee
(Thousands of Dollars)

The following adjustments reflect the application of the public utility fee, increased by the current billing factor, to the respective pro forma electric revenues.

Line No.	Description	Total Electric At Present Rates (Col. 1)	Total Electric At Proposed Rates (Col. 2)	Supporting AES Indiana Financial Exhibit Reference (Col. 3)	Line No.
1	Electric operating revenues for the twelve months ended December 31, 2022	$ 1,571,600	$ 1,644,690	AESI-OPER, Sch. OPINC, Line 1, Cols. 4 and 6	1
2	Less : Capacity Sales	(11,750)	(11,750)	AESI-OPER, Sch. REV1, Line 7, Cols. 3 and 5	2
3	Less: Off-system sales	28,612	28,612	AESI-OPER, Sch. REV1, Line 6, Cols. 3 and 5	3
4	Less: Rents	3,238	3,238	AESI-OPER, Sch. REV1, Line 9, Cols. 3 and 5	4
5	Less: Other customer charges	16,875	16,875	AESI-OPER, Sch. REV1, Line 10, Cols. 3 and 5	5
6	Less: Miscellaneous electric revenues	5,297	5,297	AESI-OPER, Sch. REV1, Line 11, Cols. 3 and 5	6
7	Less: Uncollectible accounts expense	5,852	6,131	AESI-OPER, Sch. OM27, Line 8, Cols. 1 and 2	7
8	Net electric operating revenue subject to public utility fee	$ 1,523,476	$ 1,596,287		8
9	Effective public utility fee rate	0.001468			9
10	Pro forma public utility fee	$ 2,236	$ 2,344		10
11	Fee charged to total electric operating expense during the twelve months ended December 31, 2022	1,608			11
12	Pro forma adjustment at present rates	$ 628		(See Exhibit AESI-OPER, Sch. OM1, Column 1)	12
13	Less: Pro forma electric at present rates expense		2,236		13
14	Pro forma adjustment at proposed rates		$ 108	(See Exhibit AESI-OPER, Sch. OM1, Column 2)	14

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper OM28.

AES Indiana

Pro Forma Adjustment to Total Electric at Present Rates to Reflect the Annual Provision for Depreciation and Amortization Expense for the Twelve Month Period Ended December 31, 2022

Applying Proposed Depreciation and Amortization Rates to Pro Forma Original Cost Rate Base

(Thousands of Dollars)

Line No.		Functional Classification Intangible Plant (Col. 1)	Systems Software (Col. 2)	Production Plant (Col. 3)	Transmission Plant (Col. 4)	Distribution Plant (Col. 5)	General Plant (Col. 6)	Total (Col. 7)	Line No.
1	Total electric utility plant in service per books (1)	$ 46	$ 153,606	$ 4,166,085	$ 461,042	$ 2,036,697	$ 260,172	$ 7,077,649	1
2	Less: Asset retirement obligation asset (2)			(195,718)	(30)	(235)	(693)	(196,676)	2
3	Less: Fully depreciated utility plant		(78,784)	(4,710)				(83,494)	3
4	Less: Non-depreciable assets included above - land and other	(46)		(3,672)	(546)	(3,621)	(3,775)	(11,660)	4
5	Total depreciable assets in service per books at December 31, 2022	$ —	$ 74,822	$ 3,961,985	$ 460,466	$ 2,032,841	$ 255,705	6,785,819	5
6	Less: Non-jurisdictional plant-in-service (3)				$ (20,788)			(20,788)	6
7	Add: ACE Project (4)		$ 94,071					94,071	7
8	Less: Pete Unit 2 and 1&2 Shared Asset Retirements (5)			$ (501,630)				(501,630)	8
9	Less: EV CCGT Forced Outage (5)			$ (11,112)				(11,112)	9
10	Total depreciable assets	$ —	$ 168,893	$ 3,449,242	$ 439,678	$ 2,032,841	$ 255,705	6,346,359	10
11	Pro forma depreciation and amortization	$ —	$ 20,248	$ 192,067	$ 9,162	$ 36,790	$ 12,732	270,999	11
12	Add: Plant acquisition adjustment amortization (6)							15	12
13	Add: Amortization of regulatory assets on AESI-RB, Schedule RB9 (7)							31,505	13
14	Total pro forma depreciation and amortization expense							$ 302,519	14
15	Less: regulatory asset amortization charges to FERC 923 for the twelve months ended December 31, 2022.							91	15
16	Less: Total depreciation and amortization expense charged to depreciation and amortization expense for the twelve months ended December 31, 2022 (8)							272,093	16
17	Pro forma adjustment (See AESI-OPER, Schedule OPINC, Line 3, Column 3)							$ 30,336	17

(1) See AESI-RB, Schedule RB2, Line 9
(2) See AESI-RB, Schedule RB6, Line 7
(3) See AESI-RB, Schedule RB5, Line 7
(4) See AESI-RB, Schedule RB3, Line 3
(5) See AESI-RB, Schedule RB4, Line 9
(6) Reflects a 33-year amortization period, the estimated remaining useful life of the asset at the time of the acquisition.
(7) See AESI-RB, Schedule RB9 Page 4 of 5, Line 32
(8) See AESI-OPER, Schedule OPINC, Line 3, Column 2

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper DEPR.

AES Indiana
Summary of Taxes Other than Income Taxes for the Twelve Months Ended December 31, 2022
Per Books and Pro Forma at Present and Proposed Rates
(Thousands of Dollars)

Line No.		Adjustment Shown on AESI Financial Exhibit AESI-OPER	Total Electric Per Books	Total Electric At Present Rates Adjustments	Pro Forma	Total Electric At Proposed Rates Adjustments	Pro Forma	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	(Col. 4)	(Col. 5)	(Col. 6)	
1	Real estate and personal property taxes	Sch. OTX2	$ 12,620	$ 3,369	$ 15,989	$ —	$ 15,989	1
2	Payroll taxes	Sch. OTX3	9,014	1,257	10,272	—	10,272	2
3	Indiana utility receipts tax	Sch. OTX4	11,096	(11,096)	—	—	—	3
4	Miscellaneous taxes		733	—	733	—	733	4
5	Total taxes other than income taxes (See AESI Financial Exhibit AESI-OPER, Schedule OPINC, Line 4)		$ 33,464	$ (6,470)	$ 26,994	$ —	$ 26,994	5

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper OTX1.

AES Indiana
Pro Forma Adjustment to Reflect the Change in
Payroll Taxes Applicable to Pro Forma Wage Adjustments and Changes in Tax Rates
Chargeable to Operation and Maintenance Expense
(Thousands of Dollars)

The following adjustment represents the net impact of changes to AESI and AES U.S. Services, LLC (AES Services) payroll tax costs

Line No.		Total Electric Per Books	Pro Forma	Adjustments	Line No.
		(Col. 1)	(Col. 2)	(Col. 3)	
1	Payroll Tax costs (AESI employees)	$ 7,621	$ 8,664	$ 1,043	1
2	Payroll Tax costs (from AES Services)	1,394	1,608	214	2
3	Total Payroll Tax, AESI and AES Services costs	$ 9,014	$ 10,272		3
4	Pro forma adjustment (See Schedule OM1)			$ 1,257	4

Note: The Excel version of this exhibit and supporting workpapers has been filed as AES Indiana Workpaper OTX3.

AES Indiana
Determination of Interest Expense for Interest Synchronization
(Thousands of Dollars)

Line No.		Total Company Capitalization (Col. 1)		Percent of Total (Col. 2)	Cost (Col. 3)		Total Weighted Cost (Col. 4)	Original Cost Total Electric Rate Base (Col. 5)		Total Electric Synchronized Interest (Col. 6)	Line No.
1	Long-Term Debt	$ 2,153,036	(1)	49.15 %	4.90 %	(1)	2.41 %	$ 3,455,111	(3)	$ 83,268	1
2	Preferred Equity	—		— %							2
3	Common Equity	1,943,109	(2)	44.36 %							3
4	Prepaid Pension Asset (net of OPEB liability)	(133,100)	(2)	(3.04)%							4
5	Deferred Income Taxes	382,560	(2)	8.73 %							5
6	Post 1970 ITC	24	(2)	0.00 %							6
7	Customer Deposits	35,097	(2)	0.80 %							7
8		$ 4,380,726		100.00 %						$ 83,268	8

(1) See AESI-CC, Schedule CC1
(2) See AESI-CC, Schedule CC2
(3) See AESI-RB, Schedule RB1, Column 6, Line 9

AES Indiana
Comparison of Current and Proposed Pro Forma Revenues

Line No.	Rate Class	Rate Code	Current Revenue [1]	Unmitigated Proposed Revenue [1]	Mitigated Proposed Revenue [1]	Increase: Unmitigated - Current	Increase: Mitigated [2]	**Increase: Mitigated [3]**
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1	Residential Service (Rate RS) - Codes RS, RC, RH	RS	$ 656,799,989	$ 745,741,742	$ 706,180,999	$ 88,941,753	$ 49,381,011	**7.52%**
2	Secondary Service (Small) (Rate SS)	SS	174,117,001	157,642,105	178,083,490	(16,474,896)	3,966,489	**2.28%**
3	Municipal Device (Rate MD)	MD	362,488	219,842	236,010	(142,646)	(126,479)	**-34.89%**
4	Electric Space Conditioning-Secondary Service (Rate SH)	SH	59,181,354	63,102,989	64,945,731	3,921,636	5,764,378	**9.74%**
5	Electric Space Conditioning-Schools (Rate SE)	SE	1,734,466	1,504,830	1,734,466	(229,636)	-	**0.00%**
6	Water Heating-Controlled Service (Rate CB/CW)	CB	47,154	74,875	51,431	27,720	4,277	**9.07%**
7	Water Heating-Uncontrolled Service (Rate UW)	UW	125,346	142,541	137,756	17,194	12,409	**9.90%**
8	Secondary Service (Large) - (Rate SL)	SL	349,814,896	342,343,654	356,796,627	(7,471,242)	6,981,731	**2.00%**
9	Primary Service (Large) - (Rate PL)	PL	105,592,169	109,427,425	112,777,840	3,835,256	7,185,672	**6.81%**
10	Process Heating (Rate PH)	PH	2,708,602	2,793,847	2,862,205	85,244	153,603	**5.67%**
11	High Load Factor (Rate HL-1) (Primary Distribution)	HL1	113,099,048	111,440,758	114,564,474	(1,658,290)	1,465,425	**1.30%**
12	High Load Factor (Rate HL-2) (Sub transmission)	HL2	16,299,458	14,752,087	16,166,333	(1,547,371)	(133,125)	**-0.82%**
13	High Load Factor (Rate HL-3) (Transmission)	HL3	20,134,603	19,169,021	20,087,442	(965,582)	(47,162)	**-0.23%**
1	Automatic Protective Lighting (APL)	APL	8,808,226	11,758,070	9,680,241	2,949,844	872,014	**9.90%**
2	Municipal Lighting (MU)	MU1	$ 8,721,553	$ 13,567,557	$ 9,376,296	$ 4,846,005	$ 654,744	**7.51%**
3	**TOTAL SYSTEM**		**$ 1,517,546,354**	**$ 1,593,681,342**	**$ 1,593,681,342**	**$ 76,134,987**	**$ 76,134,987**	**5.02%**

[1] From ACOSS.
[2] Col. (E) - (C) + (G)

Line No.	Rate Class		Current Revenue [1]	Unmitigated Proposed Revenue [1]	Mitigated Proposed Revenue [1]	Increase: Unmitigated - Current	Increase: Mitigated [2]
	(A)	(B)	(C)	(D)	(E)	(F)	(H)
1	Residential		656,799,989	745,741,742	706,180,999	$ 88,941,753	$ 49,381,011
2	Small C&I		235,567,810	222,687,181	245,188,884	$ (12,880,628)	$ 9,621,074
3	Large C&I		607,648,777	599,926,791	623,254,921	$ (7,721,986)	$ 15,606,144
4	Lighting		17,529,779	25,325,628	19,056,537	$ 7,795,849	$ 1,526,758
5	**TOTAL SYSTEM**		**$ 1,517,546,354**	**$ 1,593,681,342**	**$ 1,593,681,342**	**$ 76,134,987**	**$ 76,134,987**

AES Indiana

Demand Factors Used in Rate Adjustment Mechanisms

From AES Witness BR Workpaper 1.0C-R

	ECR		
	Current	Proposed	Change
Demand Allocation Factors based on 12 CP Generation in COSS			
Residential	**42.48%**	**44.00%**	1.52%
Small C&I	**14.10%**	**14.39%**	0.29%
Large C&I - PL			
Large C&I - HL			
Large C&I - Primary	**17.62%**	**17.31%**	-0.31%
Large C&I - SL & PH			
Large C&I - Secondary	**25.39%**	**24.06%**	-1.33%
Large C&I - Total	43.01%	41.37%	-1.64%
Lighting	**0.41%**	**0.24%**	-0.17%
Total	100.00%	100.00%	0.00%

	OSS, CAP, RTO		
	Current	Proposed	Change
Demand Allocation Factors based on 12 CP Generation in COSS			
Residential	**42.48%**	**44.00%**	1.52%
Small C&I	**14.10%**	**14.39%**	0.29%
Large C&I - PL			
Large C&I - HL			
Large C&I - Primary	**17.62%**	**17.31%**	-0.31%
Large C&I - SL & PH			
Large C&I - Secondary	**25.39%**	**24.06%**	-1.33%
Large C&I - Total	43.01%	41.37%	-1.64%
Lighting	**0.41%**	**0.24%**	-0.17%
Total	100.00%	100.00%	0.00%

AES Indiana
Revenue Percentages
Test Year Ended December 31, 2022

TDSIC Allocation Factors

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Rate Class	**Rate Code(s)**	**Total Revenue Requirement**	**Percent**	**Class Revenue Allocation - Transmission**	**Percent**	**Class Revenue Allocation - Distribution**	**Percent**
Residential	RS, RC, RH	$ 706,180,999	44.31%	$ 38,224,856	40.05%	$ 140,955,760	59.41%
Small C&I	SS, SH, SE, CB, UW	245,188,884	15.39%	15,546,390	16.29%	36,428,882	15.35%
Large C&I - Secondary	SL, PH	359,658,832	22.57%	24,219,723	25.38%	37,097,243	15.64%
Large C&I - Primary	PL, HL	263,596,089	16.54%	17,271,531	18.10%	21,931,355	9.24%
Lighting	APL, MU1	$ 19,056,537	1.20%	$ 168,958	0.18%	$ 833,604	0.35%
TOTAL SYSTEM		$ 1,593,681,342	100.00%	$ 95,431,458	100.00%	$ 237,246,843	100.00%

Rate Code Allocations

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Rate Class	**Rate Code**	**Total Revenue Requirement**	**Percent**	**Class Revenue Allocation - Transmission**	**Percent**	**Class Revenue Allocation - Distribution**	**Percent**
Residential Service (Rate RS) - Codes RS, RC, RH	RS	$ 706,180,999	44.31%	$ 38,224,856	40.05%	$ 140,955,760	59.41%
Secondary Service (Small) (Rate SS)	SS	178,083,490	11.17%	10,961,572	11.49%	$ 26,468,055	11.16%
Municipal Device (Rate MD)	MD	236,010	0.01%	5,224	0.01%	$ 97,416	0.04%
Electric Space Conditioning-Secondary Service (Rate SH)	SH	64,945,731	4.08%	4,457,232	4.67%	$ 9,595,668	4.04%
Electric Space Conditioning-Schools (Rate SE)	SE	1,734,466	0.11%	114,538	0.12%	$ 229,213	0.10%
Water Heating-Controlled Service (Rate CB/CW)	CB	51,431	0.00%	1,516	0.00%	$ 11,312	0.00%
Water Heating-Uncontrolled Service (Rate UW)	UW	137,756	0.01%	6,309	0.01%	$ 27,217	0.01%
Secondary Service (Large) - (Rate SL)	SL	356,796,627	22.39%	24,049,243	25.20%	$ 36,609,053	15.43%
Primary Service (Large) - (Rate PL)	PL	112,777,840	7.08%	7,614,773	7.98%	$ 11,261,850	4.75%
Process Heating (Rate PH)	PH	2,862,205	0.18%	170,480	0.18%	$ 488,190	0.21%
High Load Factor (Rate HL-1) (Primary Distribution)	HL1	114,564,474	7.19%	7,214,254	7.56%	$ 10,669,505	4.50%
High Load Factor (Rate HL-2) (Sub transmission)	HL2	16,166,333	1.01%	1,100,088	1.15%	$ -	0.00%
High Load Factor (Rate HL-3) (Transmission)	HL3	20,087,442	1.26%	1,342,417	1.41%	$ -	0.00%
Automatic Protective Lighting - APL	APL	9,680,241	0.61%	103,618	0.11%	$ 503,085	0.21%
Municipal Lighting MU-1	MU1	$ 9,376,296	0.59%	$ 65,340	0.07%	$ 330,518	0.14%
TOTAL SYSTEM		$ 1,593,681,342	100.00%	$ 95,431,458	100.00%	$ 237,246,843	100.00%

AES Indiana
MU Lighting Rate Design

Code	Description	Inventory (Light Count)	Proposed Annual Rate	Proposed Revenue
(A)	(B)	(C)	(F)	(G)
MU				
	Company Installed, Owned, and Maintained (MU-1)			
1	1000 WATT MV - OVERHEAD	1	$371.64	$372
2	1000 WATT MV - TRAFFIC COLUMN	0	$334.32	$0
3	1000 WATT MV - METAL COLUMN	3	$517.80	$1,553
4	400 WATT MV - OVERHEAD	16	$197.28	$3,156
5	400 WATT MV - TRAFFIC COLUMN	0	$179.52	$0
6	400 WATT MV - METAL COLUMN	144	$265.56	$38,241
7	175 WATT MV - OVERHEAD	446	$131.16	$58,497
8	175 WATT MV - TRAFFIC COLUMN	0	$121.56	$0
9	175 WATT MV - METAL COLUMN	670	$206.04	$138,047
10	175 W MV - POST TOP	476	$200.88	$95,619
11	175 W MV - POST TOP WASH	189	$306.72	$57,970
12	400 WATT HPS - OVERHEAD	240	$227.88	$54,691
13	400 WATT HPS - TRAFFIC COLUMN	65	$227.88	$14,812
14	400 WATT HPS - METAL COLUMN	552	$373.92	$206,404
15	250 WATT HPS - OVERHEAD	505	$181.32	$91,567
16	250 WATT HPS - TRAFFIC COLUMN	36	$181.32	$6,528
17	250 WATT HPS - METAL COLUMN	619	$250.92	$155,319
18	150 WATT HPS - OVERHEAD	491	$140.28	$68,877
19	150 WATT HPS - TRAFFIC COLUMN	7	$140.28	$982
20	150 WATT HPS - METAL COLUMN	472	$212.28	$100,196
21	100 WATT HPS - OVERHEAD	796	$117.72	$93,705
22	100 WATT HPS - TRAFFIC COLUMN	1	$117.72	$118
23	100 WATT HPS - METAL COLUMN	517	$192.60	$99,574
24	100 W HPS - POST TOP	5,857	$191.64	$1,122,435
25	100 W HPS - POST TOP WASH	1,703	$294.48	$501,499
26	150 W HPS- POST TOP BALL	21	$233.40	$4,901
27	150 W HPS - POST TOP WASH	3,037	$340.56	$1,034,281
28	3-150 WATT HPS-1 COLUMN CLUSTER W/BALAST	0	$562.20	$0
29	3-150 WATT HPS-2 COLUMN CLUSTER N/BALAST	0	$562.20	$0
30	3-150 WATT HPS-2 COLUMN CLUSTER W/BALAST	0	$562.20	$0
32	1-150 & 4-100 WATT HPS - CLUSTER	1	$783.12	$783
33	400 WATT HPS-METAL COLUMN-PAINTED BRONZE	74	$405.12	$29,979
34	400 WATT HPS-TRAFFIC COLUMN-PAINT BRONZE	8	$233.04	$1,864
35	250 WATT HPS-METAL COLUMN-PAINTED BRONZE	1	$282.24	$282
37	175 WATT MV - FIBERGLASS COLUMN	6	$196.80	$1,181
38	100 WATT HPS - FIBERGLASS COLUMN	103	$183.24	$18,874
39	150 WATT HPS - FIBERGLASS COLUMN	155	$202.80	$31,434
40	250 WATT HPS - FIBERGLASS COLUMN	124	$241.68	$29,968
41	400 WATT HPS - FIBERGLASS COLUMN	159	$349.08	$55,504
42	400 WATT MH SHOEBOX - FIBERGLASS COLUMN	103	$320.40	$33,001
43	2-400 WATT MH SHOEBOX-FIBERGLASS COLUMN	48	$455.16	$21,848
44	175 WATT MV UPASS 4100HRS - WALL MOUNTED	0	$156.96	$0
45	150 WATT HPS UPASS 4100HRS -WALL MOUNTED	192	$180.84	$34,721
46	250 W HPS - SHOEBOX	10	$252.48	$2,525
48	2-250 W HPS-SHOEBOX	0	$323.88	$0
50	400 WATT HPS UPASS 8760HRS WALL MOUNTED	85	$422.76	$35,935
51	150 WATT HPS UPASS 8760HRS WALL MOUNTED	101	$242.88	$24,531
65	400 W HPS - SHOEBOX	43	$314.88	$13,540
66	2-400 W HPS-SHOEBOX	15	$444.48	$6,667
101	400 WATT METAL HALIDE - METAL COLUMN	0	$372.60	$0

AES Indiana
MU Lighting Rate Design

184 EXCESS MATERIAL FOR CIRCLE CENTRE MALL	1	$6,304.32	$6,304
185 PEDESTRIAN LIGHT FOR CIRCLE CENTRE MALL	47	$812.16	$38,172
187 TWIN 80W LED POST TOP	53	$792.96	$42,027
200 LED COBRA HEAD 5000-6000 LUMENS	1,226	$213.63	$261,905
201 LED COBRA HEAD 6500-7500 LUMENS	462	$219.31	$101,321
202 LED COBRA HEAD 12500-13500 LUMENS	460	$266.64	$122,654
203 LED COBRA HEAD 20000-21500 LUMENS	171	$308.63	$52,776
204 LED AREA LIGHT 11500-16500 LUMENS	0	$287.71	$0
205 LED AREA LIGHT 21000-26000 LUMENS	31	$321.02	$9,952
206 LED TRAD. POST TOP 6000-7500 LUMENS	336	$262.09	$88,063
207 LED TWIN WASH POST TOP 2 @ 6000-7500-LT	35	$632.93	$22,153
208 LED WASH POST TOP 6000-7500 LUMENS	138	$350.10	$48,313
212 400 WATT HPS - OVERHEAD	4	$451.68	$1,807
213 400 WATT HPS - TRAFFIC COLUMN	0	$410.16	$0
214 400 WATT HPS - METAL COLUMN	32	$579.12	$18,532
215 250 WATT HPS - OVERHEAD	25	$389.04	$9,726
216 250 WATT HPS - TRAFFIC COLUMN	0	$347.40	$0
217 250 WATT HPS - METAL COLUMN	42	$516.48	$21,692
218 150 WATT HPS - OVERHEAD	12	$346.80	$4,162
219 150 WATT HPS - TRAFFIC COLUMN	0	$305.40	$0
220 150 WATT HPS - METAL COLUMN	1	$474.24	$474
221 100 WATT HPS - OVERHEAD	27	$317.64	$8,576
222 100 WATT HPS - TRAFFIC COLUMN	0	$276.00	$0
223 100 WATT HPS - METAL COLUMN	31	$444.96	$13,794
224 100 W HPS - POST TOP	211	$304.80	$64,313
225 100 W HPS - POST TOP WASH	117	$406.20	$47,525
226 150 W HPS- POST TOP BALL	0	$385.08	$0
227 150 W HPS - POST TOP WASH	247	$429.00	$105,963
228 12' FG TRAD COL PAIRED W/LT	336	$88.20	$29,635
232 1-150 & 4-100 WATT HPS - CLUSTER	0	$962.16	$0
233 400 WATT HPS-METAL COLUMN-PAINTED BRONZE	0	$604.80	$0
234 400 WATT HPS-TRAFFIC COLUMN-PAINT BRONZE	0	$347.76	$0
235 250 WATT HPS-METAL COLUMN-PAINTED BRONZE	0	$552.00	$0
236 250 WATT HPS-TRAFFIC COLUMN-PAINT BRONZE	0	$285.12	$0
237 12' FG FLUTED COL CUST BASE PAIRED W/LT	0	$178.80	$0
238 100 WATT HPS - FIBERGLASS COLUMN	2	$359.88	$720
239 150 WATT HPS - FIBERGLASS COLUMN	13	$393.48	$5,115
240 250 WATT HPS - FIBERGLASS COLUMN	0	$435.72	$0
241 400 WATT HPS - FIBERGLASS COLUMN	1	$498.24	$498
242 14' AL FLUTED COL CUST BASE PAIRED W/LT	52	$206.76	$10,752
243 14 FG FLUTED COL DIRECT BURY PAIRED W/LT	14	$181.56	$2,542
244 14 FG SMOOTH COL DIRECT BURY PAIRED W/LT	88	$156.12	$13,739
245 150 WATT HPS UPASS 4100HRS -WALL MOUNTED	0	$285.60	$0
246 250 W HPS - SHOEBOX	0	$431.52	$0
248 2-250 W HPS-SHOEBOX	0	$494.16	$0
250 400 WATT HPS UPASS 8760HRS WALL MOUNTED	0	$539.76	$0
251 150 WATT HPS UPASS 8760HRS WALL MOUNTED	0	$330.84	$0
254 AL COL W/BASE PAIRED W/LT	122	$220.92	$26,952
255 AL COL ON CUST OWNED BASE PAIRED W/LT	1	$123.12	$123
265 400 W HPS - SHOEBOX	1	$494.88	$495
266 2-400 W HPS-SHOEBOX	0	$710.88	$0
269 AL COL BZ W/BASE PAIRED W/LT	0	$240.96	$0
270 AL COL BZ ON CUST BASE PAIRED W/LT	0	$143.28	$0
278 FG COL DIRECT BURY PAIRED W/LT	104	$132.12	$13,740
385 PEDESTRIAN LIGHT FOR CIRCLE CENTRE MALL	0	$461.64	$0
386 80W LED POST TOP	0	$683.88	$0
396 WD POLE W/OH FEED-W/OR W/O LT	923	$95.04	$87,722
397 WD POLE W/UG FEED-PAIRED W/LT	109	$120.36	$13,119

AES Indiana
MU Lighting Rate Design

	Streetlighting with CIAC - City of Indianapolis			
400	LED COBRA HEAD 5000-6000 LUMENS	13,346	$91.68	$1,223,506
401	LED COBRA HEAD 6500-7500 LUMENS	1,847	$95.64	$176,647
402	LED COBRA HEAD 12500-13500 LUMENS	6,422	$112.09	$719,836
403	LED COBRA HEAD 20000-21500 LUMENS	3,854	$131.51	$506,837
404	LED AREA LIGHT 11500-16500 LUMENS	3	$111.74	$335
405	LED AREA LIGHT 21000-26000 LUMENS	6	$135.06	$810
406	LED TRAD. POST TOP 6000-7500 LUMENS	0	$99.94	$0
407	LED TWIN WASH POST TOP 2 @ 6000-7500 L	0	$116.11	$0
408	LED WASH POST TOP 6000-7500 LUMENS	0	$96.40	$0
409	LED COBRA 12500-13500 L-OH FROM 215	12	$218.17	$2,618
410	LED COBRA 12500-13500L-METAL COL FRM 217	2	$344.65	$689
411	LED COBRA 6500-7500 L-OH FROM 218	12	$201.60	$2,419
412	LED COBRA 5000-6000 L-OH FROM 221	72	$197.76	$14,238
	Streetlighting with CIAC - Non-City of Indianapolis			
400	LED COBRA HEAD 5000-6000 LUMENS	1,287	$106.68	$137,292
401	LED COBRA HEAD 6500-7500 LUMENS	273	$110.64	$30,205
402	LED COBRA HEAD 12500-13500 LUMENS	563	$127.09	$71,551
403	LED COBRA HEAD 20000-21500 LUMENS	121	$146.51	$17,728
404	LED AREA LIGHT 11500-16500 LUMENS	30	$126.74	$3,802
405	LED AREA LIGHT 21000-26000 LUMENS	0	$150.06	$0
406	LED TRAD. POST TOP 6000-7500 LUMENS	40	$114.94	$4,598
407	LED TWIN WASH POST TOP 2 @ 6000-7500 L	0	$131.11	$0
408	LED WASH POST TOP 6000-7500 LUMENS	162	$111.40	$18,046
409	LED COBRA 12500-13500 L-OH FROM 215	0	$233.17	$0
410	LED COBRA 12500-13500L-METAL COL FRM 217	0	$359.65	$0
411	LED COBRA 6500-7500 L-OH FROM 218	0	$216.60	$0
412	LED COBRA 5000-6000 L-OH FROM 221	0	$212.76	$0
	Customer Installed, Owned, and Maintained (MU-1)			
55	250 WATT MV - CUSTOMER OWNED	2	$167.04	$334
56	175 WATT MV - CUSTOMER OWNED	26	$105.84	$2,752
59	400 WATT HPS - CUSTOMER OWNED	477	$168.60	$80,422
60	250 WATT HPS - CUSTOMER OWNED	270	$131.04	$35,381
61	150 WATT HPS - CUSTOMER OWNED	253	$97.80	$24,743
63	1000 WATT HPS - CUSTOMER OWNED	276	$354.84	$97,936
64	175 WATT MV ORNIMENTAL - CUSTOMER OWNED	2	$157.20	$314
109	400 WATT HPS-CUSTOMER OWNED WO/MAINT	56	$148.08	$8,292
111	150 WATT HPS - CUSTOMER OWNED WO/MAINT	0	$77.40	$0
112	1000 WATT HPS - CUSTOMER OWNED WO/MAINT	0	$298.32	$0
	Customer Installed, Owned, but Company Maintained (MU-1)			
120	400 WATT HPS - CUSTOMER OWNED W/MAINT	13	$168.60	$2,192
	Total MU-1	**52,994**		**$8,770,863**

AES Indiana
MU Lighting Rate Design

Code	Description	Inventory	Proposed Price Per Watt	Proposed Revenue
	Customer Installed, Owned, and Maintained (MU-4)			
	Total MU-4	**1,312**	$ 0.78	**$604,465**
	MU-4 Watts	**774,956**		
	Total MU	**54,306**		**$9,375,329**
			Target	$9,376,296
			Over (Under) Recovery	($968)

Code	Description	Minimum Wattage	Minimum Per Fixture or Device
	Customer Installed, Owned, and Maintained (MU-4)		
	MU-4 Rate Calculation	**60**	**$ 46.80**