

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

**PETITION OF SOUTHERN INDIANA GAS AND)
ELECTRIC COMPANY D/B/A CENTERPOINT)
ENERGY INDIANA SOUTH (“CEI SOUTH”) FOR)
APPROVAL OF A CHANGE IN ITS FUEL COST)
ADJUSTMENT FOR ELECTRIC SERVICE IN) CAUSE NO. 38708
ACCORDANCE WITH THE ORDER OF THE) FAC 143
COMMISSION IN CAUSE NO. 37712 EFFECTIVE)
JUNE 18, 1986, AND SENATE BILL NO. 529)
EFFECTIVE APRIL 11, 1979)**

INDIANA OFFICE OF UTILITY CONSUMER COUNSELOR

PUBLIC’S EXHIBIT NO. 1

PRE-FILED TESTIMONY OF GREGORY T. GUERRETTAZ, CPA

June 21, 2024

Respectfully submitted,



Lorraine Hitz
Attorney No. 18006-29
Deputy Consumer Counselor

OFFICE OF UTILITY CONSUMER COUNSELOR
Pre-Filed Testimony of Gregory T. Guerrettaz, CPA
Review of Fuel Cost Adjustment
CAUSE NO. 38708 FAC 143

CEI SOUTH

1 **Q: Please state your name and business address.**

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

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

6 **A:** The purpose of my testimony in this Cause is to give an opinion on behalf of the Office of
7 Utility Consumer Counselor (“OUCC”) concerning Southern Indiana Gas and Electric
8 Company’s d/b/a CenterPoint Energy Indiana South’s (“CEI South” or “Petitioner”)
9 Application for Approval of Fuel Cost Charge, which was filed on May 17, 2024. My
10 testimony will discuss:

11 Whether CEI South calculated the fuel cost element of the proposed fuel cost
12 adjustment in conformity with the requirements of Ind. Code § 8-1-2-42 and applicable
13 orders from the Indiana Utility Regulatory Commission (“Commission”);

14 Whether the fuel costs paid by CEI South, when compared to fuel costs recovered
15 by CEI South for the period ended February 29, 2024, resulted in a variance which was
16 used to calculate the fuel cost adjustment for the quarter ended October 31, 2024, in
17 conformity with the requirements of I.C. § 8-1-2-42;

18 Whether the level of net operating income experienced by CEI South for the twelve
19 months ended February 29, 2024 was greater than that granted in CEI South’s last general

1 rate proceeding, Cause No. 43839; and

2 Whether the fuel cost adjustment factor for the quarter ended February 29, 2024
3 has been properly applied in conformity with the requirements of Cause Nos. 38708 FAC
4 140 and FAC 141.

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

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

10 **Q: Please explain Schedule A.**

11 **A:** Schedule A presents the components of CEI South's proposed fuel cost factors by class for
12 electric service and shows how the components are used in the calculation. The proposed
13 fuel cost adjustment has been calculated in conformity with I.C. § 8-1-2-42, I.C. § 8-1-2-
14 42.3 and numerous Commission orders affecting this filing. Schedule A also demonstrates
15 that the fuel cost paid by CEI South, when compared to the fuel costs recovered from CEI
16 South's customers for the quarter ended February 29, 2024, resulted in a variance which
17 was used to calculate the fuel cost adjustments for the quarter ending October 31, 2024,
18 less the base cost of fuel by class.

19 **Q: Has CEI South exceeded the level of net operating income granted in the**
20 **Commission's Cause No. 43839 Final Order?**

21 **A:** No. As shown on Schedule B, CEI South has not exceeded its authorized return.

22 **Q: Since there are no over-earnings on Schedule B in this FAC, does the OUCC need to**
23 **review the sum of the "earnings bank"?**

24 **A:** Yes, the OUCC needs to consistently evaluate the "earnings differential." As can be seen
25 from Schedule B-1, the sum of differentials for the relevant period is (\$598,730,968),

1 which has accumulated from the period of May 2011 with FAC 92 to FAC 143. Therefore,
2 unless and until the earnings bank turns positive and there are over-earnings, no adjustment
3 for excess earning will take place.

4 **Q: Did you review the adjustments requested by CEI South in Petitioner's Exhibit No.**
5 **3, Attachment MJJ-1?**

6 **A:** Yes. CEI South removed the Regional Expansion Criteria Benefit ("RECB") revenue per
7 the Final Order in Cause No. 43839, as shown on CEI South's Exhibit No. 3, Attachment
8 MJJ-1, page 1. Page 3 of the same exhibit shows the actual amount of the net adjustment
9 to Operating Income of (\$7,265,206). On Schedule MJJ-1, page 1, this amount has been
10 rounded to (\$7,265,000).

11 **Q: Why are the RECB adjustments presented as a net number?**

12 **A:** The RECB adjustment is actually a series of adjustments. CEI South adjusts revenue and
13 expense (as shown on CEI South's Exhibit No. 3, Attachment MJJ-1, page 3). During the
14 audit, the OUCC reviewed the recording of the revenue associated with the RECB and
15 related expense adjustments, which are tied back to CEI South's work papers. CEI South
16 also annually updates the calendar year numbers for the true-up of the actual revenues and
17 expenses for the latest order.

18 **Q: What additional adjustment is presented on Schedule B of this filing?**

19 **A:** CEI South adjusted its Authorized Return Calculation for the allowed Operating Income
20 Adjustment per various orders as outlined on Exhibit No. 3, Attachment MJJ-3.

21 **Q: Did CEI South make an additional adjustment that impacted the Income Statement**
22 **in this FAC?**

23 **A:** Yes. As authorized in the Order in Cause No. 44909 CECA 3, the Net Operating Income
24 FAC earnings test must be adjusted for the Troy Solar Facility ("Troy"). The adjustment
25 was (\$1,810,564) after netting actual revenues and expenses, which has been rounded to

1 (\$1,811,000).

2 **Q: What other procedures did the OUCC perform during the audit?**

3 **A:** The OUCC updated its income statement model and reviewed the RECB and Troy revenue
4 and expense items line by line. These adjustments were made to eliminate the impact of
5 related RECB and Troy projections on the income statement. As a result of the OUCC's
6 detailed review of the monthly RECB and Troy revenues and expenses, the OUCC is
7 satisfied the RECB adjustments are proper, as presented on CEI South's Exhibit No. 3,
8 Attachment MJJ-1, page 3. In addition, adjustments were made to the Authorized Return
9 on a pro rata basis for various TDSIC, ECA and CECA orders.

10 **Q: Please explain Schedule C.**

11 **A:** Schedule C compares CEI South's pro-forma operating expenses approved by the
12 Commission in Cause No. 43839 with the actual operating expenses incurred by CEI South
13 for the twelve months ending February 29, 2024. The purpose of this comparison is to
14 determine whether CEI South had actual decreases in other operating expenses which could
15 be used to offset increases in fuel cost. As can be seen on Schedule C, CEI South did not
16 have decreases in other operating costs which could be used to offset fuel cost increases.

17 **Q: Has the fuel cost adjustment for the three-month period ending February 2024 been**
18 **applied in conformity with the requirements of Cause Nos. 38708 FAC 140 and FAC**
19 **141?**

20 **A:** Yes. The fuel cost adjustment approved by the Commission in Cause Nos. 38708 FAC 140
21 and FAC 141 was the amount applied to CEI South's customers' bills for the period
22 approved.

23 **Q: Do you have an opinion regarding the figures used by CEI South in its application in**
24 **this cause?**

25 **A:** Yes. The figures used in the application for a change in fuel cost adjustment for the period

1 ending February 29, 2024 were supported by CEI South's books, records and source
2 documentation for the period reviewed.

3 **Q: Please explain Schedules D and E.**

4 **A:** Schedule D sets forth the total fuel cost in mills for the period of January 2020 through
5 February 2024. Schedule E graphically depicts the results of Schedule D.

6 **Q: Do you have an opinion regarding the projections used by CEI South for fuel costs**
7 **and sales of power for the projected quarter ending October 2024?**

8 **A:** Yes. The OUCC thoroughly reviewed CEI South's model supporting the projected period
9 during the audit preparation and audit. CEI South and the OUCC reviewed the inputs
10 during the audit to ensure the information entered was reflective of the current market costs
11 for commodities used to generate power. At the time of the audit, CEI South provided
12 current natural gas prices, which were slightly lower than those used in CEI's forecast. In
13 addition, on-peak and off-peak power prices were similar to the forecast numbers at the
14 time of the audit. Currently, only a small portion of CEI South's generation is driven by
15 natural gas prices. During the audit, the OUCC noted that the cost of supply, or Fuel ÷
16 Sales (F÷S), was projected to be 32.820 Mills/KWh. The OUCC also notes that CEI entered
17 into a short-term power agreement. While the details of the contract are confidential, the
18 OUCC's review indicates that the contract will benefit customers during high usage periods
19 at a reasonable cost.

20 **Q: What items have affected the FAC factor?**

21 **A:** The OUCC reviewed several items that normally impact the FAC factor. Purchased power
22 prices were strong during the months of December 2023, January 2024, and February 2024.
23 The power prices and the lower Inter-System Sales through MISO (Schedule 5, page 4 in
24 Witness Ankenbrand's attachments) affected the weighted average deviation for the three-

1 month reconciliation period, resulting in an overall 16.93% deviation. The monthly
2 deviations were 0.65% in December 2023, 14.21% in January 2024, and 39.96% in
3 February 2024. CEI South's Schedule 5 shows that numerous components changed and
4 costs were lower on an actual basis overall.

5 **Q: Is this purchased power requirement likely to continue into the near future?**

6 **A:** CEI South does not expect the purchased power requirement to continue into 2025 because
7 several new generating units are expected to be placed in service by 2025.

8 **Q: Please explain Schedule F.**

9 **A:** Schedule F is the comparison of actual fuel costs and estimated fuel costs for the FAC
10 period. The source document is Petitioner's Exhibit No. 2, Attachment BKA-2, Schedule
11 5, pages 1-4.

12 **Q: Please explain Schedule G.**

13 **A:** Schedule G reflects the proposed fuel cost adjustment factors. As a result of the Order in
14 Cause No. 43839, the historical period shows FAC 120 and thereafter.

15 **Q: Please explain Schedule H.**

16 **A:** Schedule H is the schedule setting forth the MISO cost flow-through in this FAC.

17 **Q: What level of negative Locational Marginal Pricing ("LMP") did CEI South**
18 **experience during the historical period of this FAC?**

19 **A:** Fowler Ridge II Wind Farm experienced 57 hour of negative LMPs and Benton County
20 Wind Farm experienced 401 negative LMP hours. The total charges for both wind farms
21 total \$40,702.24, an increase from CEI South's FAC 142 where the charges totaled
22 \$5,692.28. The negative LMPs associated with the wind farms vary from one FAC to
23 another.

24 **Q: Do you have any comments regarding: 1) applicability of Cause No. 43414 as it relates**
25 **to purchased power over the benchmark; 2) the effect of contestable revenue**
26 **sufficiency guarantee ("RSG") charges; 3) ancillary services market ("ASM"); 4) bill**

1 **analysis; 5) steam generation costs; 6) actual cost of fuel (Mills/kWh) comparison; 7)**
2 **coal inventory; 8) line-loss adjustments; 9) wind farms; 10) commitment status; and**
3 **11) Culley Unit 3 forced outages?**

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

5 **Q: Is CEI South requesting recovery of purchased power costs in excess of the daily**
6 **benchmarks?**

7 **A:** Yes. CEI South had purchased power costs in excess of the daily benchmarks in the amount
8 of \$46,819.44 in December 2023, \$696,081.43 in January 2024, and \$290,339.96 in
9 February 2024. The OUCC has determined and agrees with CEI that \$46,853.46 is not
10 recoverable, therefore, the total pass through this FAC is \$986,387.37.

11 **Q: If the Commission approves CEI South's proposed fuel cost adjustment, how will this**
12 **affect residential customers' bills?**

13 **A:** If CEI South's and the OUCC's recommended factor (which are the same) is approved, the
14 monthly bill for a residential customer using 1,000 kWh would decrease by \$3.01.

15 **Q: What is CEI South's coal inventory status?**

16 **A:** As of April 30, 2024, CEI South's total coal inventory was at approximately 400,357 tons,
17 which has increased 69,164 tons since the last FAC.

18 **Q: Is CEI South using a coal decrement or increment?**

19 **A:** CEI South did not use a coal decrement and has stopped using a coal increment for now.

20 **Q: Did CEI South use a coal price increment in the calculation of its forecasted cost of**
21 **fuel during this FAC period?**

22 **A:** No. CEI South did not include an increment in its model for the forecasted period covered
23 by this FAC. It is the OUCC's understanding CEI South will not use increments going
24 forward.

25 **Q: Did the OUCC review CEI South's Renewable Energy Certificates ("RECs")?**

26 **A:** Yes. CEI South provided information regarding the sales of RECs in the reconciliation
27 period. The information supported the reduction in the purchased power cost by

1 (\$1,738,895.54), as discussed on page 12 in F. Shane Bradford's testimony. CEI South has
2 again achieved a high level of credits for customers' benefit by reducing the fuel cost.

3 **Q: What additional items were discussed and reviewed during the audit?**

4 **A:** The OUCC's audit consisted of going through items either identified in advance or during
5 the audit that required further confidential discussion and information. A partial list of the
6 important items which the OUCC spent considerable time reviewing is included below. In
7 general, the quarterly audit was focused on unit availability, new energy purchases and
8 accounting treatment, significant operational or economic events occurring over the
9 quarter, the effect of the current and projected burn on coal contracts, unusual LMP prices
10 during the quarter, income statement issues or changes, and any significant event changes
11 to any item affecting the FAC. The OUCC's review of the listed topics is very important,
12 given FAC inputs are ever-changing and complex.

13 **Q: Did the audit generate any other concerns or additional information?**

14 **A:** Yes. CEI South's testimony explained the gas purchasing and hedging strategy that it has
15 developed and used over the winter. During the audit, the OUCC and CEI South discussed
16 actual winter gas purchases and CEI South is keeping the OUCC informed. The OUCC
17 recommends that CEI South provide detailed testimony on CEI South's gas purchasing
18 hedges and any other hedging practices going forward.

19 **Q: Please summarize the OUCC's recommendations.**

20 **A:** The OUCC believes the information provided by CEI South in its testimony, workpapers,
21 the two day audit, and the follow-up questions assisted the OUCC in arriving at an opinion
22 on the factor. The OUCC recommends that the Commission approve CEI's factor, which
23 has been verified by the OUCC as shown on Schedule A.

24 **Q: Does this conclude your pre-filed testimony?**

1 **A:** Yes.

Appendix A - Qualifications of Gregory T. Guerrettaz

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

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

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

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

9 **Q: Please summarize your educational and professional qualifications.**

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

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

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

21 I have pre-filed written, and given oral, testimony to the Indiana Utility Regulatory
22 Commission on a variety of issues over the years including, but not limited to, revenue

1 requirement calculations, accounting methodology and related areas, utility historical and
2 pro-forma financial information, cost of capital analysis, rate structure and cost of service
3 issues, issuance of both long and short-term debt, utility operating information, utility
4 trackers and a variety of other utility related issues.

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

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

12 **A:** I was employed for 8 years with a national accounting firm in Indianapolis. I was a partner
13 in that firm for 4 years and, for 4 years was a partner in a partnership between that firm and
14 Municipal Consultants, Inc. Prior to that, Municipal Consultants, Inc. employed me for 7
15 years (4 of those as a shareholder) until the partnership and eventual merger with the
16 national accounting firm. While at Municipal Consultants, Inc., I reviewed, prepared and
17 analyzed over 900 FAC filings by various electric utilities. I also testified numerous times,
18 over the seven years, regarding the earnings and return tests. Preceding my time with
19 Municipal Consultants, Inc., I worked for 3 years as a Staff Accountant for the Accounting
20 Department of the Public Service Commission of Indiana, now known as the Indiana
21 Utility Regulatory Commission. In this position, I prepared and presented testimony in
22 major electric and water cases. I have performed utility reviews since 1981. I have also

1 performed a variety of feasibility and cost-of-service studies, for cities and counties
2 throughout Indiana.

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

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
 Southern Indiana Gas and Electric Company
 (CEI South)
 Cause No. 38708 FAC 143

Calculation of Proposed Fuel Cost Adjustment Factors

<u><i>CEI South - Requested (1)</i></u>	<u>RS, B, SGS, OSS, SL, OL</u>	<u>DGS</u>	<u>LP</u>	<u>HLF</u>	<u>Total Special Contracts</u>
Fuel Cost Adjusted for Line Losses	32.142	32.132	31.314	30.435	33.300
Estimated Cost of Company Use	0.092	0.092	0.092	0.092	0.092
Less: Base Cost of Fuel included in Rates	38.295	38.275	37.123	35.883	
Fuel Cost Charge per kWh Sold	<u>\$ (6.061)</u>	<u>\$ (6.051)</u>	<u>\$ (5.717)</u>	<u>\$ (5.356)</u>	<u>\$ 33.392</u>

SCHEDULE A

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 143

**Comparison of Authorized Return
with Actual Net Operating Income
(000's Omitted)**

Actual Twelve Months Ending February 29, 2024

Total Company Operating Revenue	\$ 586,053
Total Company Operating Expense	510,862
Adjustment for RECB Operating Income	(7,265)
Adjustment for CECA Operating Income	<u>(1,811)</u>
Total Company Net Operating Income	<u>\$ 66,115</u>

Per Cause No. 43839

Total Company Operating Revenue	\$ 587,677
Total Company Operating Expense	<u>37,338</u>
Total Company Net Operating Income	<u>\$ 94,450</u>
Adjustment for 44910 TDSIC	<u>\$ 22,447</u>
Adjustment for 45052 ECA	<u>\$ 10,096</u>
Adjustment for 44909 CECA	<u>\$ 755</u>
Total Authorized Electric Operating Income	<u>\$ 127,748</u>

Over (Under) (Rounded)	\$ (61,633)
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Source: Petitioner's Exhibit No. 3, Attachments MJJ-1

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas & Electric Company (CEI South)
Cause No. 38708 FAC 143

Excess (Under) Earnings for Relevant Period

FAC No.	Reported Earnings Period	Determined Return	Authorized Return	Differential
143	2/29/2024	\$ 66,115,000	\$ 127,747,866	\$ (61,632,866)
142	11/30/2023	80,422,000	126,567,996	(46,145,996)
141	8/31/2023	72,304,000	125,409,629	(53,105,629)
140	05/31/2023	77,971,000	123,939,731	(45,968,731)
139	2/28/2023	80,869,000	122,536,732	(41,667,732)
138	11/30/2022	87,074,000	121,130,132	(34,056,132)
137	8/31/2022	96,641,000	119,788,316	(23,147,316)
136	5/31/2022	98,998,000	118,247,006	(19,249,006)
135	02/28/22	123,574,000	116,754,782	6,819,218
134	11/30/21	121,126,000	115,303,103	5,822,897
133	08/31/21	115,563,000	113,411,115	2,151,885
132	05/31/21	114,660,000	111,699,522	2,960,478
131	02/28/21	82,178,000	109,912,339	(27,734,339)
130	11/30/20	83,172,000	108,117,468	(24,945,468)
129	08/31/20	85,829,000	106,655,921	(20,826,921)
128	05/31/20	84,517,000	105,445,027	(20,928,027)
127	02/29/20	69,490,000	103,563,749	(34,073,749)
126	11/30/19	63,953,000	101,443,510	(37,490,510)
125	08/31/19	68,468,000	99,508,289	(31,040,289)
124	05/31/19	66,989,000	97,572,451	(30,583,451)
123	02/28/19	86,690,000	96,473,762	(9,783,762)
122	11/30/18	93,270,000	95,669,743	(2,399,743)
121	08/31/18	89,537,000	95,176,846	(5,639,846)
120	05/31/18	88,143,000	94,677,293	(6,534,293)
119	02/28/18	85,321,000	94,534,973	(9,213,973)
118	11/30/17	85,326,000	94,450,297	(9,124,297)
117	08/31/17	85,974,000	94,450,297	(8,476,297)
116	05/31/17	91,155,000	94,450,297	(3,295,297)
115	02/28/17	93,364,000	94,450,297	(1,086,297)
114	11/30/16	95,570,000	94,450,297	1,119,703
113	08/31/16	96,254,000	94,450,297	1,803,703
112	05/31/16	93,672,000	94,450,297	(778,297)
111	02/29/16	95,530,000	94,450,297	1,079,703
110	11/30/15	95,869,000	94,450,297	1,418,703
109	08/31/15	93,783,000	94,450,297	(667,297)
108	05/31/15	93,435,000	94,450,297	(1,015,297)
107	02/28/15	93,330,000	94,450,297	(1,120,297)
106	11/30/14	95,474,000	94,450,297	1,023,703
105	08/31/14	97,226,000	94,450,297	2,775,703
104	05/31/14	95,418,000	94,450,297	967,703
103	02/28/14	96,194,000	94,450,297	1,743,703
102	11/30/13	91,010,000	94,450,297	(3,440,297)
101	08/31/13	85,115,000	94,450,297	(9,335,297)
100	05/31/13	89,817,000	94,450,297	(4,633,297)
99	02/28/13	89,149,000	94,450,297	(5,301,297)
98	11/30/12	89,362,000	94,450,297	(5,088,297)
97	08/31/12	97,859,000	94,450,297	3,408,703
96	05/31/12	101,139,000	94,450,297	6,688,703
95	02/29/12	94,769,000	92,767,710	2,001,290
94	11/30/11	93,617,000	90,364,015	3,252,985
93	08/31/11	86,467,000	87,933,611	(1,466,611)
92	05/31/11	82,703,000	85,476,500	(2,773,500)
Sum of Differential for Relevant Period				<u>\$ (598,730,968)</u>

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 143

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

Actual Twelve Months Ending February 29, 2024

Total Operating Expense	<u>\$ 510,862</u>
Less: Fuel Cost	
Coal & Oil/Gas	\$ 115,824
Purchased Power Fuel	<u>53,374</u>
Operating Expense excluding Fuel Cost	<u>\$ 341,664</u>

Per Cause No. 43839

Total Operating Expense	<u>\$ 493,227</u>
Less: Fuel Cost	
Coal & Oil/Gas	\$ 222,189
Purchased Power Fuel	<u>-</u>
Operating Expense excluding Fuel Cost	<u>\$ 271,038</u>

Over (Under)	<u><u>\$ 70,626</u></u>
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Source: Petitioner's Exhibit No. 3, Attachment MJJ-1, Page 1 of 3

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 143

Actual Cost of Fuel to Generate Electricity and

the Actual Cost of Fuel Included in the Cost of Purchased Power

Line No.	Description	January 2020	February 2020	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020
KWH Source (000's) :													
1.	Steam Generation	357,541	303,481	191,292	122,381	267,213	424,909	510,050	466,725	288,177	288,662	281,780	458,718
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
4.	Other Generation	2,432	3,040	2,911	1,940	3,039	2,820	9,107	5,280	2,395	3,455	3,062	2,178
5.	Purchases through MISO	44,200	53,539	132,742	153,703	54,057	23,420	15,776	18,978	103,667	77,486	57,913	6,690
6.	Purchased Power other than MISO	31,193	29,448	29,442	25,820	20,374	24,350	19,230	16,929	19,776	26,989	40,952	33,555
7.	Purchased Power for Other Systems	-	-	-	-	-	-	-	-	-	-	-	-
8.	Interchange Power-In	497,157	432,970	572,011	595,805	565,679	557,859	614,398	673,609	796,229	639,485	824,515	824,243
9.	Interchange Power-Out	485,527	430,720	562,619	587,742	560,287	551,488	609,779	663,042	788,029	632,560	817,107	817,790
	Less:												
10.	Inter-System Sales through MISO	45,806	15,835	1,919	1,339	13,902	41,929	43,479	47,018	10,505	30,373	18,126	114,521
11.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
12.	Energy Losses and Company Use	-	-	-	-	-	-	-	-	-	-	-	-
13.	Retail - Back-Up Sales	-	-	-	1,897	-	-	-	-	-	-	-	-
14.	Supply (S)	<u>401,191</u>	<u>375,923</u>	<u>363,860</u>	<u>308,671</u>	<u>336,172</u>	<u>439,941</u>	<u>515,303</u>	<u>471,461</u>	<u>411,709</u>	<u>373,144</u>	<u>372,989</u>	<u>393,073</u>
Fuel Cost \$ (F) :													
15.	Steam Generation	\$ 8,836,424	\$ 7,776,609	\$ 4,998,593	\$ 3,390,569	\$ 7,007,613	\$ 10,626,206	\$ 12,650,878	\$ 11,745,803	\$ 7,304,863	\$ 7,233,055	\$ 7,187,541	\$ 11,377,556
16.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
17.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
18.	Other Generation	87,709	88,354	83,395	20,494	93,157	55,644	299,113	164,585	45,253	123,152	97,017	34,683
19.	Purchases through MISO	927,222	1,156,794	2,778,196	2,999,444	1,060,852	386,127	336,667	382,598	2,007,669	1,694,277	1,247,303	151,474
20.	MISO Components of Cost of Fuel	(81,929)	(142,569)	(47,432)	(157,848)	(300,780)	24,114	(36,267)	(119,985)	(203,347)	(210,047)	590,068	37,010
21.	Purchased Power other than MISO	2,016,583	1,528,652	1,703,593	1,850,271	1,414,341	1,165,850	725,750	502,945	1,197,804	1,596,097	2,718,819	1,588,196
	Less:												
22.	Inter-System Sales through MISO	1,095,841	381,176	40,913	25,758	294,619	852,281	868,254	921,383	216,308	615,975	394,864	2,416,624
23.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
24.	Transmission Losses	-	-	-	-	-	-	-	-	-	-	-	-
25.	Retail - Back-up Sales	-	-	-	37,967	-	-	-	-	-	-	-	-
26.	Retail Portion of Coal Deferral Amortization	-	-	-	-	-	-	-	-	-	-	-	-
27.	Total Fuel Costs (F) :	<u>\$ 10,690,168</u>	<u>\$ 10,026,664</u>	<u>\$ 9,475,432</u>	<u>\$ 8,039,205</u>	<u>\$ 8,980,564</u>	<u>\$ 11,405,660</u>	<u>\$ 13,107,887</u>	<u>\$ 11,754,563</u>	<u>\$ 10,135,934</u>	<u>\$ 9,820,559</u>	<u>\$ 11,445,884</u>	<u>\$ 10,772,295</u>
28.	F/S (Mills/KWH) :	<u>\$ 26.646</u>	<u>\$ 26.672</u>	<u>\$ 26.041</u>	<u>\$ 26.045</u>	<u>\$ 26.714</u>	<u>\$ 25.925</u>	<u>\$ 25.437</u>	<u>\$ 24.932</u>	<u>\$ 24.619</u>	<u>\$ 26.318</u>	<u>\$ 30.687</u>	<u>\$ 27.405</u>

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 142

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

Line No.	Description	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021
KWH Source (000's) :													
1.	Steam Generation	479,578	492,284	467,146	440,979	450,411	489,630	546,025	598,103	611,623	471,980	359,306	306,064
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
4.	Solar Generation	-	-	-	-	-	12,098	12,283	11,964	10,780	6,914	5,685	3,616
5.	Other Generation	3,632	5,447	8,041	15,384	16,568	8,454	7,257	11,659	3,661	3,964	6,805	5,384
6.	Purchases through MISO	19	1,019	448	(84)	12,404	16,660	13,724	13,554	82	1,969	2,029	21,040
7.	Purchased Power other than MISO	25,706	30,794	37,392	33,330	23,234	24,958	22,150	23,632	30,722	21,904	31,493	35,774
8.	Purchased Power for Other Systems	-	-	-	-	-	-	-	-	-	-	-	-
9.	Interchange Power-In	902,909	815,288	647,128	437,545	565,727	701,684	690,682	683,281	469,001	531,870	519,002	663,364
10.	Interchange Power-Out	889,225	805,062	639,572	430,768	560,378	694,482	680,859	673,576	459,656	521,911	513,049	657,719
Less:													
11.	Inter-System Sales through MISO	117,748	150,284	165,044	158,521	84,346	88,621	123,764	153,894	246,973	90,965	62,742	14,454
12.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
13.	Energy Losses and Company Use	-	-	-	-	-	-	-	-	-	-	-	-
14.	Retail - Back-Up Sales	-	171	1,719	-	-	8,776	-	5,531	-	-	-	-
15.	Supply (S)	<u>404,872</u>	<u>389,315</u>	<u>353,820</u>	<u>337,865</u>	<u>423,620</u>	<u>461,605</u>	<u>487,498</u>	<u>509,192</u>	<u>419,240</u>	<u>425,725</u>	<u>348,529</u>	<u>363,069</u>
Fuel Cost \$ (F) :													
16.	Steam Generation	12,024,383	12,707,839	11,762,799	11,034,823	11,507,822	12,580,781	13,837,516	15,320,338	15,141,775	11,974,579	9,385,805	8,444,701
17.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
18.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
19.	Excess Distributed Generation	-	-	-	-	-	6	43	129	201	354	569	-
20.	Other Generation	18,794	125,610	69,363.00	212,354	193,058	392,014	444,017	721,678	175,475	254,291	489,774	353,510
21.	Purchases through MISO	(19,236)	(193,278)	11,342.00	5,769	282,017	419,874	648,934	633,827	11,353	283,039	74,279	1,061,854
22.	MISO Components of Cost of Fuel	31,237	(869,580)	149,339.00	478,089	(28,523)	(49,723)	154,186	115,926	306,123	605,261	990,863	477,463
23.	Purchased Power other than MISO	1,462,044	1,909,326	2,537,234.00	1,798,840	1,090,121	1,326,270	661,423	857,760	1,735,897	1,145,254	2,159,091	2,579,783
Less:													
24.	Inter-System Sales through MISO	2,507,046	3,231,772	3,563,030.00	3,364,416	1,734,097	1,866,296	2,603,198	3,662,607	5,748,861	2,056,500	1,616,352	367,988
25.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
26.	Transmission Losses	-	-	-	-	-	-	-	-	-	-	-	-
27.	Retail - Back-up Sales	-	3,536	35,592.00	(7)	(76)	186,172	-	147,051	-	(15)	-	-
28.	Retail Portion of Coal Deferral Amortization	-	-	-	-	-	-	-	-	-	-	-	-
29.	Total Fuel Costs (F) :	<u>\$ 11,010,176</u>	<u>\$ 10,444,609</u>	<u>\$ 10,931,455</u>	<u>\$ 10,165,466</u>	<u>\$ 11,310,474</u>	<u>\$ 12,616,754</u>	<u>\$ 13,142,921</u>	<u>\$ 13,840,000</u>	<u>\$ 11,621,963</u>	<u>\$ 12,206,293</u>	<u>\$ 11,484,029</u>	<u>\$ 12,549,323</u>
30.	F/S (Mills/KWH) :	<u>\$ 27.194</u>	<u>\$ 26.828</u>	<u>\$ 30.896</u>	<u>\$ 30.087</u>	<u>\$ 26.700</u>	<u>\$ 27.332</u>	<u>\$ 26.960</u>	<u>\$ 27.180</u>	<u>\$ 27.722</u>	<u>\$ 28.672</u>	<u>\$ 32.950</u>	<u>\$ 34.564</u>

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 142

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

Line No.	Description	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022
KWH Source (000's) :													
1.	Steam Generation	375,345	343,300	374,626	314,657	614,365	479,078	376,303	388,051	315,069	324,010	407,549	346,979
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
4.	Solar Generation	4,457	5,828	8,922	9,104	11,396	13,669	11,716	11,325	10,079	8,631	5,250	3,039
5.	Other Generation	8,654	3,739	3,479	6,556	5,552	12,602	14,527	12,403	2,557	2,857	6,193	17,881
6.	Purchases through MISO	14,525	2,028	1,837	28,958	(1,486)	28,358	75,034	61,089	97,256	21,235	4,196	55,150
7.	Purchased Power other than MISO	40,494	43,250	36,254	38,096	34,959	32,428	25,449	25,572	22,920	30,399	38,760	42,668
8.	Purchased Power for Other Systems	-	-	-	-	-	-	-	-	-	-	-	-
9.	Interchange Power-In	850,447	884,227	697,189	685,561	663,256	783,783	836,960	739,015	574,829	734,418	856,292	782,973
10.	Interchange Power-Out	841,975	874,932	690,878	686,890	652,610	770,521	827,614	732,827	573,029	728,336	841,001	774,483
	Less:												
11.	Inter-System Sales through MISO	16,903	38,344	69,292	58,267	271,131	124,514	8,869	19,514	19,227	47,671	123,663	85,470
12.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
13.	Energy Losses and Company Use	-	-	-	-	-	-	-	-	-	-	-	-
14.	Retail - Back-Up Sales	12,492	-	-	-	-	-	-	1,729	25,302	-	-	-
15.	Supply (S)	422,552	369,096	362,137	337,775	404,301	454,883	503,506	483,385	405,152	345,543	353,576	388,737
Fuel Cost \$ (F) :													
16.	Steam Generation	9,927,442	9,286,587	9,346,930	8,180,330	15,497,751	12,857,616	11,279,186	11,814,696	10,381,041	9,169,432	12,541,137	10,496,966
17.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
18.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
19.	Excess Distributed Generation	-	-	-	-	-	-	-	-	-	-	-	-
20.	Other Generation	618,649	243,156	190,969	517,254	452,320	1,216,331	1,391,259	1,297,009	147,679	171,845	499,122	1,458,167
21.	Purchases through MISO	982,048	161,815	193,647	1,985,464	(96,761)	2,971,267	7,783,964	7,210,849	9,450,935	1,597,868	173,790	9,529,296
22.	MISO Components of Cost of Fuel	189,226	407,215	603,882	920,612	1,314,334	1,407,653	(149,045)	470,252	277,432	529,879	560,451	5,309,337
23.	Purchased Power other than MISO	2,316,941	1,562,304	2,024,224	2,211,767	1,923,092	1,737,751	1,070,346	801,575	1,249,460	2,298,904	2,296,690	2,061,353
	Less:												
24.	Inter-System Sales through MISO	619,285	1,040,562	1,637,072	1,379,511	6,384,133	3,041,197	223,657	568,841	474,457	1,168,190	4,209,681	2,843,203
25.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
26.	Transmission Losses	-	-	-	-	-	-	-	-	-	-	-	-
27.	Retail - Back-up Sales	610,474	-	1,408	-	-	-	-	135,023	2,072,136	257	(1,773)	-
28.	Retail Portion of Coal Deferral Amortization	-	-	-	-	-	-	-	-	-	-	-	-
29.	Total Fuel Costs (F) :	\$ 12,804,547	\$ 10,620,515	\$ 10,721,172	\$ 12,435,916	\$ 12,706,603	\$ 17,149,421	\$ 21,152,053	\$ 20,890,517	\$ 18,959,954	\$ 12,599,481	\$ 11,863,282	\$ 26,011,916
30.	F/S (Mills/KWH) :	\$ 30.303	\$ 28.774	\$ 29.605	\$ 36.817	\$ 31.429	\$ 37.701	\$ 42.010	\$ 43.217	\$ 46.797	\$ 36.463	\$ 33.552	\$ 66.914

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 143

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

Line No.	Description	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023
KWH Source (000's) :													
1.	Steam Generation	348,606	273,205	267,091	314,577	383,090	385,380	477,104	433,328	439,724	324,660	261,750	251,211
2.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
3.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
4.	Solar Generation	3,059	5,118	7,152	10,310	11,816	11,310	11,391	10,377	8,498	6,275	5,444	2,708
5.	Other Generation	3,453	1,301	3,035	2,885	5,322	4,473	7,110	7,978	3,662	4,215	1,978	1,055
6.	Purchases through MISO	29,711	27,839	57,735	29,310	9,847	18,710	12,065	33,668	11,961	54,362	43,370	68,420
7.	Purchased Power other than MISO	36,676	34,951	43,846	37,818	22,971	25,429	23,536	25,265	19,046	29,430	41,191	37,724
8.	Purchased Power for Other Systems	-	-	-	-	-	-	-	-	-	-	-	-
9.	Interchange Power-In	591,533	607,994	669,222	528,329	552,279	603,334	649,412	703,990	606,747	652,376	699,374	636,052
10.	Interchange Power-Out	584,036	600,539	662,999	525,121	547,890	597,057	641,627	697,152	600,871	644,672	690,868	629,026
	Less:	-	-	-	-	-	-	-	-	-	-	-	-
11.	Inter-System Sales through MISO	50,036	18,467	28,172	75,267	64,138	28,518	61,066	37,792	78,269	47,913	17,886	2,776
12.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
13.	Energy Losses and Company Use	-	-	-	-	-	-	-	-	-	-	-	-
14.	Retail - Back-Up Sales	48	-	138	-	-	-	-	-	2,437	75	813	1,646
15.	Supply (\$)	378,918	331,402	356,772	322,841	373,297	423,061	477,925	479,662	408,061	378,658	343,540	363,722
Fuel Cost \$ (F) :													
16.	Steam Generation	11,564,445	8,968,935	8,073,460	9,661,315	11,073,767	10,912,810	12,805,072	12,069,190	12,009,954	8,578,641	6,740,589	7,995,785
17.	Nuclear Generation	-	-	-	-	-	-	-	-	-	-	-	-
18.	Hydro Generation	-	-	-	-	-	-	-	-	-	-	-	-
19.	Excess Distributed Generation	-	-	-	-	-	-	-	-	-	-	-	-
20.	Other Generation	688,799	19,096	121,444	133,694	348,389	190,593	302,540	359,998	147,948	153,596	89,767	14,682
21.	Purchases through MISO	1,096,222	645,045	1,767,717	(1,257,329)	228,904	283,927	464,300	1,041,155	312,334	1,730,215	1,392,585	1,900,397
22.	MISO Components of Cost of Fuel	(331,375)	50,115	92,573	(119,190)	(184,221)	73,280	252,748	196,500	(7,928)	253,944	313,842	202,358
23.	Purchased Power other than MISO	1,848,108	2,541,571	2,067,059	2,496,996	680,946	700,151	1,054,961	1,040,196	1,097,691	1,560,339	2,589,191	1,473,753
	Less:	-	-	-	-	-	-	-	-	-	-	-	-
24.	Inter-System Sales through MISO	1,532,351	639,236	923,256	2,074,468	1,647,054	693,176	1,387,642	969,717	1,888,616	1,206,901	434,523	67,357
25.	Inter-System Sales other than MISO	-	-	-	-	-	-	-	-	-	-	-	-
26.	Transmission Losses	-	-	-	-	-	-	-	-	-	-	-	-
27.	Retail - Back-up Sales	2,159	-	4,068	-	22	-	-	-	63,587	4,662	26,408	37,934.00
28.	Retail Portion of Coal Deferral Amortization	-	-	-	-	-	-	-	-	-	-	-	-
29.	Total Fuel Costs (F) :	\$ 13,331,689	\$ 11,585,526	\$ 11,194,929	\$ 8,841,018	\$ 10,500,709	\$ 11,467,585	\$ 13,491,979	\$ 13,737,322	\$ 11,607,796	\$ 11,065,172	\$ 10,665,043	\$ 11,481,684
30.	F/S (Mills/KWH) :	\$ 35.184	\$ 34.959	\$ 31.378	\$ 27.385	\$ 28.130	\$ 27.106	\$ 28.230	\$ 28.640	\$ 28.446	\$ 29.222	\$ 31.045	\$ 31.567

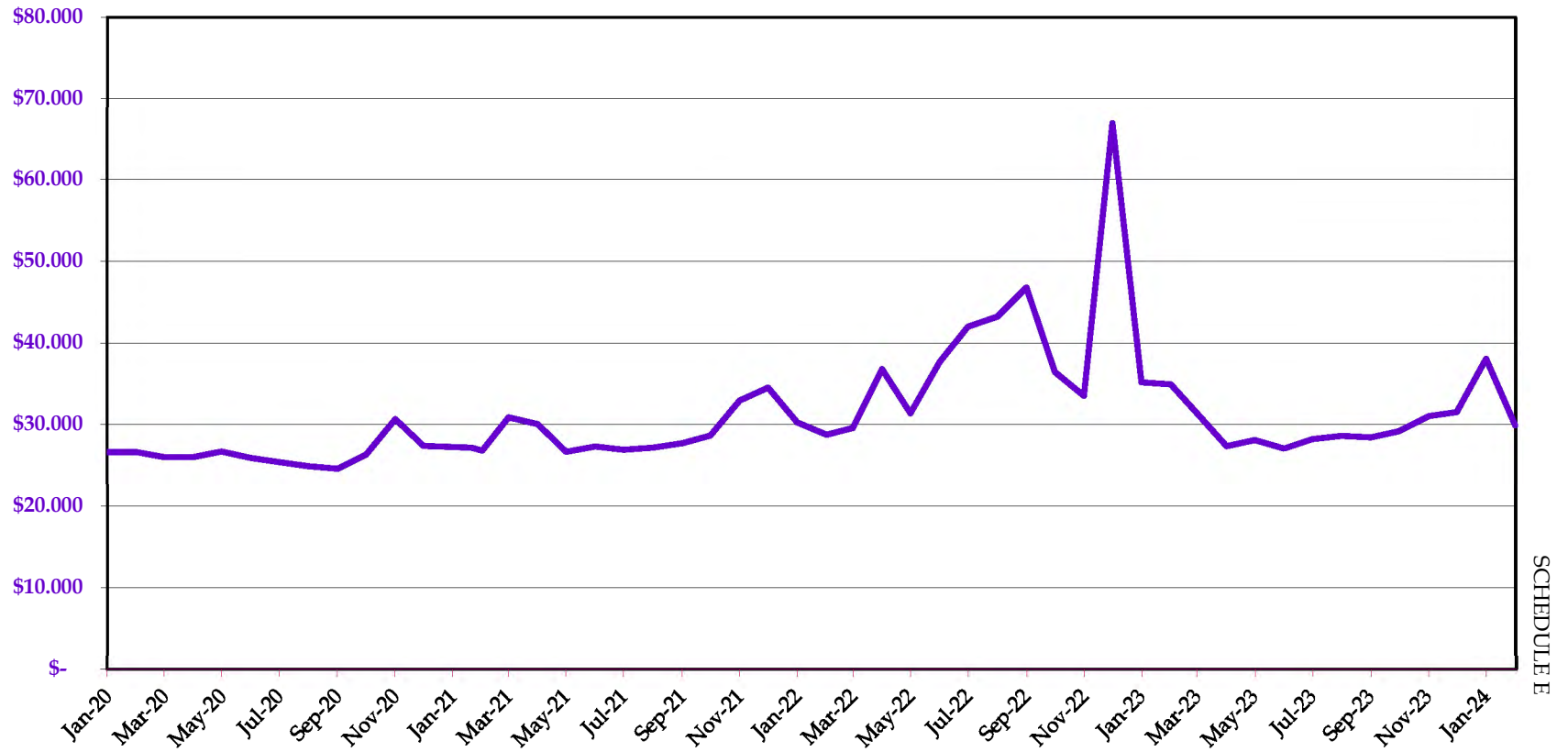
OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 143

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

Line No.	Description	January 2024	February 2024
KWH Source (000's) :			
1.	Steam Generation	213,776	121,436
2.	Nuclear Generation	-	-
3.	Hydro Generation	-	-
4.	Solar Generation	2,100	6,008
5.	Other Generation	9,820	1,276
6.	Purchases through MISO	151,618	171,910
7.	Purchased Power other than MISO	41,559	36,684
8.	Purchased Power for Other Systems	-	-
9.	Interchange Power-In	825,422	528,393
10.	Interchange Power-Out	815,805	522,996
	Less:		-
11.	Inter-System Sales through MISO	(238)	(162)
12.	Inter-System Sales other than MISO	-	-
13.	Energy Losses and Company Use	-	-
14.	Retail - Back-Up Sales	3,638	685
15.	Supply (S)	<u>425,090</u>	<u>342,188</u>
Fuel Cost \$ (F) :			
16.	Steam Generation	5,964,529	3,620,670
17.	Nuclear Generation	-	-
18.	Hydro Generation	-	-
19.	Excess Distributed Generation	-	-
20.	Other Generation	1,411,935	17,262
21.	Purchases through MISO	7,237,957	4,367,282
22.	MISO Components of Cost of Fuel	(382,555)	248,463
23.	Purchased Power other than MISO	2,367,313	2,022,563
	Less:		
24.	Inter-System Sales through MISO	(5,432)	(3,911)
25.	Inter-System Sales other than MISO	-	-
26.	Transmission Losses	-	-
27.	Retail - Back-up Sales	423,629	30,904
28.	Retail Portion of Coal Deferral Amortization	-	-
29.	Total Fuel Costs (F) :	<u>\$ 16,180,982</u>	<u>\$ 10,249,247</u>
30.	F/S (Mills/KWH) :	<u>\$ 38.065</u>	<u>\$ 29.952</u>

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 143

Actual Cost (in mills) of Fuel



SCHEDULE E

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 143

**Comparison of Actual Fuel Cost and Estimated Fuel Cost for
December 2023, January and February 2024**

Month	Actual Sales	Actual Fuel Cost	Average Actual Fuel Cost	Forecast Sales	Forecast Fuel Cost	Average Forecast Fuel Cost	Weighted Average Error
December 2023	363,722	\$ 11,481,684	31.567	418,461	\$ 13,295,027	31.771	(33.521) 39.195
January 2024	425,091	16,180,982	38.065	464,322	20,185,573	43.473	
February 2024	342,189	10,249,247	29.952	410,931	17,226,436	41.921	5.674
Total	1,131,002	\$ 37,911,913	\$ 33.521	1,293,714	\$ 50,707,036	\$ 39.195	16.93%

Source: Petitioner's Exhibit No. 2, Attachment BKA-2, Schedule 5, Pages 1, 2 and 3 of 4

SCHEDULE F

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
Southern Indiana Gas and Electric Company
(CEI South)
Cause No. 38708 FAC 143

Tracker History

Requested & Approved Fuel Cost Adjustment Factor Adjusted for Indiana Utility Receipts Tax					
Cause No.	RS,B, SGS, OSS, SL, OL	DGS	LP	HLF	Total Special Contracts
38708-FAC143	(6.061)	(6.051)	(5.717)	(5.356)	33.392
38708-FAC142	(3.056)	(3.051)	(2.832)	(2.595)	33.879
38708-FAC141	1.953	1.962	2.027	2.107	37.577
38708-FAC140	6.895	8.220	7.515	7.335	35.923
38708-FAC139	3.237	3.240	3.294	3.358	30.183 Per OUCC
38708-FAC139	12.693	12.691	12.495	12.291	30.183 Per CEI
38708-FAC138	1.434	1.441	1.561	1.692	27.609
38708-FAC137	(0.348)	(0.337)	(0.185)	(0.016)	27.293 Per OUCC
38708-FAC137	9.160	9.169	9.069	8.970	27.293 Per CEI
38708-FAC136	(4.041)	(4.028)	(3.770)	(3.482)	28.381
38708-FAC135	(3.384)	(3.374)	(3.136)	(2.883)	29.950
38708-FAC134 (1)	(5.039)	(5.028)	(4.782)	(4.511)	29.082
38708-FAC134 (2)	(4.961)	(4.951)	(4.708)	(4.442)	28.634
38708-FAC133	(5.499)	(5.493)	(5.279)	(5.044)	29.137
38708-FAC132	(5.481)	(5.474)	(5.234)	(4.971)	28.228
38708-FAC131	(10.905)	(10.894)	(10.524)	(10.126)	26.473
38708-FAC130	(11.393)	(11.382)	(11.013)	(10.612)	26.194
38708-FAC129	(9.952)	(9.944)	(9.633)	(9.291)	26.601
38708-FAC128	(9.249)	(9.240)	(8.924)	(8.579)	28.098
38708-FAC127	(10.326)	(10.315)	(9.986)	(9.632)	26.529
38708-FAC126	(10.216)	(10.205)	(9.848)	(9.459)	25.763
38708-FAC125	(9.319)	(9.311)	(8.994)	(8.647)	27.921
38708-FAC124	(9.222)	(9.212)	(8.871)	(8.504)	28.394
38708-FAC123	(8.813)	(8.805)	(8.494)	(8.158)	27.329
38708-FAC122	(7.475)	(7.467)	(7.110)	(6.726)	28.250
38708-FAC121	(6.769)	(6.761)	(6.438)	(6.087)	31.208
38708-FAC120	(5.040)	(5.034)	(4.723)	(4.387)	29.363

(1) Billing months of May and June

(2) Billing month of July

OFFICE OF UTILITY CONSUMER COUNSELOR
REVIEW OF FUEL COST ADJUSTMENT
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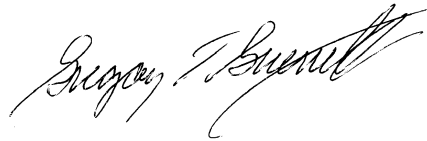
MISO - COST FLOW THROUGH IN THIS FAC
December 2023, January and February 2024

Month	--In Purchased Power-- Purchases Through MISO Cost	MISO Components Cost of Fuel	--Intersystem Sales-- Through MISO	Net MISO Cost
December 2023	\$ 1,900,397	\$ 202,358	\$ 67,357	\$ 2,035,398
January 2024	7,237,957	(382,555)	(5,432)	6,860,834
February 2024	4,367,282	248,463	(3,911)	4,619,656
Total	<u>\$13,505,636</u>	<u>\$ 68,266</u>	<u>\$ 58,014</u>	<u>\$13,515,888</u>

Source: Petitioner's Exhibit No. 2, Attachment BKA-2, Schedule 5, Pages 1-3

AFFIRMATION

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

A handwritten signature in black ink, appearing to read "Gregory T. Guerrettaz", written in a cursive style.

Gregory T. Guerrettaz
Indiana Office of Utility Consumer Counselor

June 20, 2024

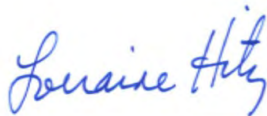
Date

CERTIFICATE OF SERVICE

This is to certify that a copy of the foregoing *Indiana Office of Utility Consumer Counselor Public's Exhibit No. 1 Pre-Filed Testimony of Gregory T. Guerrettaz, CPA* has been served upon the following counsel of record in the captioned proceeding by electronic service on June 21, 2024.

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