

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

VERIFIED PETITION OF INDIANAPOLIS)
POWER & LIGHT COMPANY FOR)
APPROVAL OF DEMAND SIDE)
MANAGEMENT ADJUSTMENT FACTORS) CAUSE NO. 43623 DSM-20
FOR ELECTRIC SERVICE FOR THE)
BILLING MONTHS OF JANUARY)
THROUGH DECEMBER 2021)

PETITIONER'S SUBMISSION OF DIRECT TESTIMONY OF
PATRICK DOLON

Indianapolis Power & Light Company ("IPL" or "Petitioner"), by counsel, hereby
submits the direct testimony and attachments of Patrick Dolon.

Respectfully submitted,



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ATTORNEYS FOR PETITIONER
INDIANAPOLIS POWER & LIGHT COMPANY

CERTIFICATE OF SERVICE

The undersigned certifies that a copy of the foregoing was served this 27th day of October, 2020, via email transmission to:

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ATTORNEYS FOR PETITIONER
INDIANAPOLIS POWER & LIGHT COMPANY

**VERIFIED DIRECT TESTIMONY
OF
PATRICK DONLON
ON BEHALF OF
INDIANAPOLIS POWER & LIGHT COMPANY
CAUSE NO. 43623 DSM-20**

1 **Q1. Please state your name, employer and business address.**

2 A1. My name is Patrick Donlon. My business address is One Monument Circle,
3 Indianapolis, Indiana, 46204. I am employed by AES U.S. Services, LLC ("AES
4 Services") as Director of Regulatory Accounting for its US Strategic Business Unit
5 ("SBU"), which includes The Dayton Power & Light Company ("DP&L"), as well
6 as Indianapolis Power & Light Company ("IPL" or "Company").

7 **Q2. What is your position with the Service Company?**

8 A2. I am the Director of Regulatory Accounting.

9 **Q3. Please summarize your responsibilities for your current role with the**
10 **Company.**

11 A3. I am responsible for regulatory accounting for both IPL and The Dayton Power and
12 Light Company. In that capacity, I serve as the primary accounting witness in
13 regulatory commission filings for both companies. Additionally, the accounting
14 journal entries for both entities related to most regulatory accounts are prepared
15 under my direction and/or review.

16 **Q4. Please summarize your educational and professional qualifications.**

17 A4. I received a Bachelor of Science degree in Accounting with a minor in Economics
18 Management from Ohio Wesleyan University in 2000. In 2010, I earned a Master
19 of Business Administration degree from Franklin University. I worked for
20 American Electric Power (AEP) for just under ten years in two stints with the
21 company serving in various roles. For AEP, I was an accountant in the Generation

1 Accounting Department; an Hourly Energy Trader focusing in the Southwestern
2 Power Pool market; a Fuel, Emissions and Logistics Coordinator; and a Financial
3 Planning Analyst in Commercial Operations. I worked for the Public Utilities
4 Commission of Ohio from August 2012 through January 2018. I served as a
5 Manager of the Rates Division of the Utilities Department and then was promoted
6 to Director of the Rates and Analysis Department and Executive Director of Power
7 Siting. Following my time at the Public Utilities Commission of Ohio, I worked as
8 a consultant and for a small energy startup prior to joining AES in June of 2020 as
9 the Director of Regulatory Accounting.

10 **Q5. Have you previously testified before this Commission?**

11 A5. No, however I have provided testimony in various gas and electric rate cases,
12 electric Standard Service Offer (SSO) cases and natural gas cost recovery cases
13 before the Public Utilities Commission of Ohio. A complete list of the cases I have
14 testified in is included as Attachment A.

15 **Q6. Are you familiar with IPL's petition in this proceeding and the relief that it**
16 **seeks?**

17 A6. Yes, I am.

18 **Q7. Have you reviewed the testimony and attachments of the other witnesses in**
19 **this Cause?**

20 A7. Yes.

21 **Q8. What is the purpose of your testimony?**

1 A8. The purpose of my testimony is to first explain past DSM Orders and IPL's
2 authority for cost recovery related to DSM programs, and then to discuss the
3 proposed DSM Adjustment Factors.

4 **Q9. What attachments are you sponsoring in this proceeding?**

5 A9. I am sponsoring:

- 6 • Petitioner's Attachment PJD-1, the Verified Petition filed in this proceeding,
7 including Attachment A thereto.
- 8 • Petitioner's Attachment PJD-2, Page 1 of 5, the projected DSM program
9 operating costs (by cost type and customer charge type) for each DSM program,
10 along with the projected financial incentive.
- 11 • Petitioner's Attachment PJD-2, Pages 2 through 5, the computation of the
12 proposed DSM adjustment factors.
- 13 • Petitioner's Attachment PJD-3, the reconciliation of projected and actual DSM
14 program operating costs for the months of January through December 2019.
- 15 • Petitioner's Attachment PJD-4, the reconciliation of estimated and actual
16 revenues¹ for the months of January through December 2019.
- 17 • Petitioner's Attachment PJD-5, the true-up of shared savings for the months of
18 January through December 2019.
- 19 • Petitioner's Attachment PJD-6, the true-up of lost revenue for the months of
20 January through December 2019.
- 21 • Petitioner's Attachment PJD-7, the forecast of lost revenue for the months of
22 January through December 2021.

23 **Q10. Were these attachments prepared or assembled by you or under your**
24 **supervision and direction?**

25 A10. Yes, they were.

¹ Revenues from Standard Contract Rider No. 22.

1 **Q11. Is the information set forth in Petitioner's Exhibit 2 and Petitioner's**
2 **Attachments PJD-1 through PJD-7 true and correct?**

3 A11. Yes, to the best of my knowledge.

4 **Q12. Were the calculations done in conformity with the Commission's Phase I Order**
5 **dated February 10, 2010 in Cause No. 43623 (the "43623 Order"), the**
6 **Commission's Order dated February 7, 2018 in Cause No. 44945 (the "44945**
7 **Order") and the proposed DSM Plan pending in Cause No. 45370, as amended by**
8 **the Settlement Agreement filed on October 1, 2020.**

9 A12. Yes, they were.

10 **Q13. What were the sources of the data used to prepare your attachments?**

11 A13. The data used to prepare these attachments was acquired from IPL's accounting
12 and business records.

13 **Q14. Please describe the cost recovery approved in the 43623 Order.**

14 A14. In its 43623 Order, the Commission authorized IPL to recover the costs incurred to
15 implement DSM programs through Standard Contract Rider No. 22 ("Rider 22").
16 IPL was instructed to prepare semi-annual filings to recover the forecasted costs of
17 DSM Programs over six-month periods that match the billing periods of Rider 22.
18 In the Commission's Order in Cause No. 43623 DSM-18, IPL was authorized to
19 transition Rider 22 to an annual, calendar-year filing to recover DSM costs.
20 Accordingly, IPL's current DSM rates are for the calendar year 2020 and the rates
21 IPL is proposing in this proceeding are for the calendar year 2021.

1 **Q15. Is IPL forecasting any financial incentives to be recovered in this filing?**

2 A15. Yes. As explained further by Witness Aliff, the forecasted financial incentives for
3 the months of January through December 2021 are included in this filing.

4 **Q16. Is IPL including any lost revenue to be recovered in this filing?**

5 A16. Yes. As explained further by Witness Aliff, projected lost revenues for the months
6 of January through December 2021 are included in this filing (and shown on
7 Petitioner's Attachment PJD-7). IPL has also included a true-up of lost revenue for
8 the months of January through December 2019 (based on EM&V results) on
9 Petitioner's Attachment PJD-6. IPL Witness Aliff provides and explains the actual
10 2019 lost revenue (after EM&V) (see Petitioner's Exhibit 3 and Petitioner's
11 Attachment KA-4, page 1), and the forecasted 2021 lost revenues (see Petitioner's
12 Exhibit 3 and Petitioner's Attachment KA-4, page 2).

13 **Q17. Are all of IPL's customers responsible for DSM program costs?**

14 A17. No. In accordance with Senate Enrolled Act 340 and the Commission's 44441
15 Order, IPL allowed qualifying commercial and industrial ("C&I") customers to opt-
16 out of its DSM programs effective July 1, 2014, and each subsequent January 1
17 thereafter. For identification purposes, we define all customers that opted-out of
18 participation effective July 1, 2014 as Opt-Out 2014 customers. C&I customers
19 who opted-out of participation in IPL's DSM programs effective January 1 of each
20 subsequent year, are designated as Opt-Out for the year in which they opted out.
21 For example, customers who opted-out January 1, 2015 are Opt-Out 2015
22 customers and customers who have elected to opt-out January 1, 2021 are Opt-Out

1 2021 customers. IPL designates all of the customers that have not opted-out of
2 IPL's DSM programs as of January 1, 2021, including C&I customers who have
3 chosen to opt back into DSM programs and all of IPL's residential customers, as
4 Non Opt-Out customers. In its petition in this proceeding, IPL is presenting
5 schedules to support the DSM adjustment factors for the Opt-Out 2016 through
6 Opt-Out 2021 customer groups, as well as the Non Opt-Out customer group.

7 **Q18. Please provide a table to illustrate how the DSM charges (including shared**
8 **savings and lost revenue) are being allocated to the customer groups in this**
9 **proceeding.**

10 A18. Please see the table below:

	Opt- Out 2016	Opt- Out 2017	Opt- Out 2018	Opt- Out 2019	Opt- Out 2020	Opt- Out 2021	Non Opt Out
Forecast 2021 Program Operating Costs							X
Forecast Financial Incentives on 2021 Program Performance							X
Reconciliation of Revenues January through December 2019	X	X	X	X	X	X	X
Reconciliation of Program Costs January through December 2019				X	X	X	X
True Up of Lost Revenue for January through December 2019 (Measures installed after June 30, 2017)			X	X	X	X	X
True Up of Lost Revenue for January through December 2019 (Measures installed in 2018)				X	X	X	X
True Up of Lost Revenue for January through December 2019					X	X	X

Petitioner's Exhibit 2
Cause No. 43623 DSM-20

(Measures installed in 2019)							
Forecasted Lost Revenues January through December 2021 (Measures installed after 6/30/2017 and before 2018)			X	X	X	X	X
Forecasted Lost Revenues January through December 2021 (Measures installed in 2018)				X	X	X	X
Forecasted Lost Revenues January through December 2021 (Measures installed in 2019)					X	X	X
Forecasted Lost Revenues January through December 2021 (Measures installed in 2020)						X	X
Forecasted Lost Revenues January through December 2021 (Measures installed in 2021)							X

1

2 **Q19. Please explain the methodology used to develop the proposed DSM**
3 **Adjustment Factors for January through December 2021.**

4 A19. The DSM program operating costs, including direct and indirect program operating
5 costs, are forecasted annually (based upon a calendar year) and reconciled to actual
6 operating costs in a subsequent annual filing. Likewise, DSM tariff revenues are
7 forecasted annually and reconciled to actual revenues received in a subsequent
8 filing. Lost revenue is forecasted annually and trued-up once final EM&V results
9 are received. The computation and an explanation of the financial incentives and
10 the lost revenue are provided in the testimony of IPL Witnesses Aliff and Elliot
11 (see Petitioner's Exhibits 1 & 3).

1 **Q20. Please describe how the program operating costs for the DSM programs are**
2 **recorded.**

3 A20. Operating costs for the DSM programs were previously recorded in IPL's Oracle
4 accounting system using individual project numbers, in conjunction with account
5 numbers, to separate costs for accounting and reporting purposes. Beginning April
6 1, 2019, IPL converted to utilizing SAP as its primary accounting system. In SAP,
7 IPL segregates DSM costs by program and customer class utilizing an SAP field
8 known as a work breakdown structure. In both Oracle and SAP, IPL's work
9 management and timekeeping systems facilitate this segregation for labor,
10 materials and other expenses incurred to implement the individual programs.

11 **Q21. Please explain Petitioner's Attachment PJD-2.**

12 A21. Petitioner's Attachment PJD-2, Page 1 of 5, shows the projected DSM program
13 operating costs (by cost type and customer charge type) for the months of January
14 through December 2021 that are permitted to be included in Rider 22. This
15 attachment also shows the projected financial incentives (by customer charge type)
16 for both Residential and Business DSM Programs as discussed further by IPL
17 Witness Aliff. As explained by Witness Aliff, the total projected DSM program
18 operating costs of \$33,640,148 are allocated to IPL's Residential, Small C&I, Large
19 C&I and Lighting customers based upon the allocation factors as approved in Cause
20 No. 45029, adjusted to remove the DSM Opt-Out customers.

21 Petitioner's Attachment PJD-2, Page 2 through 5, shows the calculations of the
22 proposed DSM adjustment factors for different the customer groups (Opt-Out 2016

1 through Opt-Out 2021 and Non Opt-Out) for the months of January through
2 December 2021.

3 **Q22. Please explain Petitioner's Attachments PJD-3 and PJD-4.**

4 A22. Petitioner's Attachment PJD-3, shows the reconciliation of projected and actual
5 DSM program operating costs for the months of January through December 2019.
6 The projected DSM program operating costs were previously presented in DSM-
7 18.

8 Petitioner's Attachment PJD-4 shows the reconciliation of estimated and actual
9 revenue for the months of January through December 2019. The projected DSM
10 revenues were initially presented in DSM-18.

11 **Q23. Please explain Petitioner's Attachment PJD-5.**

12 A23. Petitioner's Attachment PJD-5 shows the true-up of shared savings for the months
13 of January through December 2019. The forecasted shared savings that were
14 included in DSM-18 are compared to the actual shared savings for the months of
15 January through December 2019 based on the results of EM&V. The variance
16 between projected and actual is allocated to the Opt-Out customers and the Non
17 Opt-Out customers based on when the measures were installed and their proportion
18 of actual kWh for the twelve month period ended December 31, 2019.

19 **Q24. Please explain Petitioner's Attachment PJD-6.**

20 A24. Petitioner's Attachment PJD-6 shows the true-up of lost revenue for the months of
21 January through December 2019. The forecasted and reconciled lost revenues that

1 were included in DSM-18 are compared to the actual lost revenue for the months
2 of January through December 2019 based on the results of EM&V. The variance
3 between projected and actual is allocated to the Opt-Out customers and the Non
4 Opt-Out customers based on when the measures were installed and their proportion
5 of actual kWh for the twelve month period ended December 31, 2019.

6 **Q25. Please explain Petitioner's Attachment PJD-7.**

7 A25. Petitioner's Attachment PJD-7 shows the forecasted lost revenue for the months of
8 January through December 2021. The forecasted lost revenue is allocated to the
9 Opt-Out customers and the Non Opt-Out customers based on when the measures
10 were installed and their proportion of kWh sales for the twelve month period ended
11 December 31, 2019, and allocated between Non Opt-Out and Opt-Out 2021
12 Customers based upon current forecasts of expected Lost Revenue for measures
13 installed prior to 2020, as compared to measures installed in 2021.

14 **Q26. Please explain how the DSM Adjustment Factors for Non Opt-Out and Opt-**
15 **Out 2016 through Opt-Out 2020 Customers are calculated.**

16 A26. As shown on Petitioner's Attachment PJD-2, Page 2 of 5, the grand total costs to
17 be recovered from the Opt-Out 2016 and Opt-Out 2017 customers (Lines 2 and 7,
18 respectively) are comprised solely of their respective allocated portions of the
19 reconciliation of revenues from the twelve months ended December 31, 2019.
20 There are no further updates of 2016 or 2017 costs, lost revenues or shared savings
21 included in this or any future DSM filings and therefore Opt-Out 2016 and Opt-Out
22 2017 customers rates have only included revenue reconciliations caused by

1 variances between forecasted and actual kWh sales. The DSM adjustment factors
2 for Opt-Out 2016 and Opt-Out 2017 customers are calculated on Petitioner's
3 Attachment PJD-2, Page 2 of 5, by dividing the grand total costs applicable to each
4 customer class by their respective estimated kWh sales for the months of January
5 through December 2021. Since the reconciliation of revenues is currently just over
6 \$2,000, IPL proposes to make the Opt-Out 2016 factor \$0 for administrative
7 efficiency. This will remove the Opt-Out 2016 group from future filings as well.

8 As shown on the top section of Petitioner's Attachment PJD-2, Page 3 of 5, the
9 grand total costs to be recovered from Opt-Out 2018 customers (Line 4) are
10 determined by combining the Opt-Out 2018 customers' portion of the
11 reconciliation of revenue, the true-up of 2019 lost revenue, and the 2021 forecasted
12 lost revenue for measures installed after June 30, 2017 and before January 1, 2018.
13 The DSM adjustment factors for the Opt-Out 2018 customers are calculated by
14 dividing the total costs applicable to each customer class by their respective
15 estimated kWh sales for the months of January through December 2021.

16 The bottom section of Petitioner's Attachment PJD-2, Page 3 of 5, calculates the
17 grand total costs to be recovered from Opt-Out 2019 customers (Line 11) by
18 combining the Opt-Out 2019 customers' portion of: (i) the reconciliation of
19 revenue, (ii) the true-up of 2019 lost revenues, and (iii) the 2021 forecasted lost
20 revenue for measures installed after June 30, 2017 and before January 1, 2019. The
21 DSM adjustment factors for the Opt-Out 2019 customers are calculated by dividing
22 the total costs applicable to each customer class by their respective estimated kWh
23 sales for the months of January through December 2021.

1 The top section of Petitioner's Attachment PJD-2, Page 4 of 5, calculates the grand
2 total costs to be recovered from Opt-Out 2020 customers (Line 6) by combining
3 the Opt-Out 2020 customers' portion of: (i) the reconciliation of revenue, (ii) the
4 reconciliation of program operating costs for the twelve months ended December
5 31, 2019, (iii) the true-up of 2019 shared savings (iv) the true-up of 2019 lost
6 revenues, and (v) the 2021 forecasted lost revenue for measures installed after June
7 30, 2017 and before January 1, 2020. The DSM adjustment factors for the Opt-Out
8 2020 customers are calculated by dividing the total costs applicable to each
9 customer class by their respective estimated kWh sales for the months of January
10 through December 2021.

11 As with prior DSM rider filings, Petitioner's Attachment PJD-2, Page 4 of 5,
12 bottom section begins by listing all of the costs that are applicable to both Opt-Out
13 2021 customers and Non Opt-Out customers. Because all of such costs apply to
14 both customer groups, the DSM rates specific to Opt-Out 2021 customers are
15 determined by dividing the grand total of costs to be recovered from both Opt-Out
16 2021 customers and Non Opt-Out customers by the projected 2021 kWh usage for
17 both of those customer groups. However, because there are additional costs that
18 apply to Non Opt-Out customers, separate DSM rates are calculated on the top
19 section of Petitioner's Attachment PJD-2, Page 5 of 5 for the Non Opt-Out
20 customers. The grand total costs to be recovered from Opt-Out 2021 customers
21 (Line 15) are determined by combining the Opt-Out 2021 and Non Opt-Out
22 customers' portion of: (i) the reconciliation of revenue, (ii) the reconciliation of
23 program operating costs, (iii) the true-up of 2019 shared savings, (iv) the true-up

1 of 2019 lost revenue, and (v) forecasted 2021 lost revenues for measures installed
2 prior to January 1, 2021. The DSM adjustment factors for the Opt-Out 2021
3 customers are calculated by dividing the total costs applicable to each customer
4 class by their respective estimated kWh sales for the months of January through
5 December 2021.

6 Because all items in the bottom section of Page 4 also apply to Non Opt-Out
7 customers, the top section of Page 5 includes all of the items in the bottom half of
8 page 4, plus the forecasted program costs and financial incentives, as well as the
9 forecasted 2021 lost revenues for the measures installed in 2021. The DSM
10 adjustment factors for the Non Opt-Out customers are calculated by dividing the
11 total costs applicable to each customer class by their respective estimated kWh sales
12 for the months of January through December 2021.

13 **Q27. What are the resulting DSM Adjustment Factors?**

14 A27. The resulting DSM Adjustment Factors are shown in the chart below.
15

1

	Non-Opt Out Customers	Opt-Out 2021 Customers	Opt-Out 2020 Customers	Opt-Out 2019 Customers	Opt-Out 2018 Customers	Opt-Out 2017 Customers	Opt-Out 2016 Customers
Tariff Class	\$/kWh	\$/kWh	\$/kWh	\$/kWh	\$/kWh	\$/kWh	\$/kWh
Rates RS, CW and EVX (with associated Rate RS service)	\$0.004990	--	--	--	--	--	--
Rates SS, SH, OES, UW, CW, and EVX (with associated Rate SS service)	\$0.007835	\$0.003920	\$0.003322	\$0.001443	\$0.000218	(\$0.000207)	\$0.000000
Rates PL, PH, HL, SL, and EVX (with associated Rate SL service)	\$0.005215	\$0.002675	\$0.002275	\$0.000909	\$0.000162	(\$0.000012)	\$0.000000
Rates MU-1 and APL	\$0.005538	\$0.002892	\$0.000000	\$0.000000	\$0.000000	(\$0.000000)	\$0.000000

2 **Q28. What effect will the requested DSM Adjustment Factor have on an average**
3 **residential customer using 1,000 kWh per month?**

4 A28. An average residential customer using 1,000 kWh per month will experience a
5 DSM adjustment of (\$0.14), which is a 2.7% decrease compared to the current
6 DSM rates. An average residential customer using 1,000 kWh per month will
7 experience an decrease of 0.12% of such a bill relative to the DSM factor and basic
8 rates and charges currently in effect.

9 **Q29. If approved by the Commission, when does Petitioner propose to make the**
10 **electric service DSM Adjustment Factors requested in this proceeding**
11 **effective?**


1 A29. The DSM adjustment factors, as shown on the proposed tariff, a copy of which is
2 attached to the Petition as Exhibit A, would be effective for all bills rendered for
3 electric services beginning with the first billing cycles for the January 2021 billing
4 month (Regular Billing District 41 and Special Billing District 01), which begins
5 December 30, 2020. Such adjustment factors, upon becoming effective, shall
6 remain in effect for approximately twelve (12) months or until replaced by different
7 adjustment factors approved in a subsequent filing.

8 **Q30. Does this conclude your verified prefiled direct testimony?**

9 A30. Yes.

VERIFICATION

I, Patrick Donlon, Director of Regulatory Accounting of Indianapolis Power & Light Company, affirm under penalties of perjury that the foregoing representations are true and correct to the best of my knowledge, information and belief.



Patrick Donlon
Date: October 26, 2020

Attachment PJD-1 – Verified Petition

[Not Reproduced Herein]

Indianapolis Power & Light Company
Determination of DSM-20 Adjustment Factor
Projected Program Operating Costs For the Billing Period of January 2021 through December 2021

Line		Detail by Customer Charge Type-Allocation (1)				
		RS, CW	SS, SH, OES UW, CW	PL, PH, HL, SL		
		Residential	Small C&I	Large C&I	Lighting	Total
1	Projected Program Operating Costs and Shared Savings <u>Residential DSM Programs</u>					
2	Appliance Recycling	\$ 774,779			\$ 698	\$ 775,477
3	Demand Response	\$ 4,083,745			\$ 3,679	\$ 4,087,424
4	Efficient Products	\$ 3,905,722			\$ 3,518	\$ 3,909,240
5	Income Qualified Weatherization	\$ 4,903,354			\$ 4,417	\$ 4,907,771
6	Multifamily	\$ 927,994			\$ 836	\$ 928,830
7	Peer Comparison Report	\$ 1,138,375			\$ 1,025	\$ 1,139,400
8	School Education	\$ 564,930			\$ 509	\$ 565,439
9	Indirect Costs	\$ 999,100			\$ 900	\$ 1,000,000
10	Grand Total Residential	<u>\$ 17,297,999</u>			<u>\$ 15,582</u>	<u>\$ 17,313,581</u>
11	<u>Business DSM Programs</u>					
12	Custom		\$ 1,543,451	\$ 2,994,232	\$ 42,208	\$ 4,579,891
13	Demand Response		\$ 21,139	\$ 41,009	\$ 578	\$ 62,726
14	Prescriptive		\$ 3,334,888	\$ 6,469,548	\$ 91,198	\$ 9,895,635
15	Small Business Direct Install		\$ 535,272	\$ 1,038,405	\$ 14,638	\$ 1,588,315
16	Indirect Costs		\$ 67,401	\$ 130,756	\$ 1,843	\$ 200,000
17	Grand Total Business		<u>\$ 5,502,151</u>	<u>\$ 10,673,949</u>	<u>\$ 150,467</u>	<u>\$ 16,326,567</u>
18	Grand Total Residential and Business DSM Program Costs	<u>\$ 17,297,999</u>	<u>\$ 5,502,151</u>	<u>\$ 10,673,949</u>	<u>\$ 166,049</u>	<u>\$ 33,640,148</u>
19	Financial Incentives (2)	\$ 1,367,465	\$ 434,780	\$ 843,455	\$ 13,122	\$ 2,658,822
20	Grand Total DSM Program Costs with Financial Incentives	<u>\$ 18,665,464</u>	<u>\$ 5,936,931</u>	<u>\$ 11,517,404</u>	<u>\$ 179,171</u>	<u>\$ 36,298,970</u>

(1) See Petitioner's Attachment KA-1 for allocation percentages.

(2) See Petitioner's Attachment KA-2 for the 2021 financial incentives, allocated based upon the percentages on Petitioner's Attachment KA-1.

Indianapolis Power & Light Company
Determination of DSM-20 Adjustment Factor
For the Billing Period of January 2021 through December 2021

Rate Calculation for costs applicable to Opt-Out 2016 Customers ⁽¹⁾

Line	
1	Reconciliation of Revenues (PJD-4 Line 19)
2	Grand Total Costs to be Recovered from Opt-Out 2016 Customers
3	/ Estimated Sales (MWh)
4	DSM Adjustment Factor (mills per kWh) for Opt-Out 2016 Customers
5	DSM Adjustment Factor (mills per kWh) Adjusted for Utility Receipts Tax for Opt-Out 2016 Customers

Detail by Customer Charge Type				
SS, SH, OES UW, CW	PL, PH, HL SL			
Small C&I	Large C&I	Lighting	Total	
\$ -	\$ 2,214	\$ -	\$ 2,214	
\$ -	\$ 2,214	\$ -	\$ 2,214	
105	159,878	1,187	161,170	
\$ -	\$ 0.014	\$ -		
\$ -	\$ 0.014	\$ -		

Rate Calculation for costs applicable to Opt-Out 2017 Customers ⁽²⁾

Line	
6	Reconciliation of Revenues (PJD- 4 Line 20)
7	Grand Total Costs to be Recovered from Opt-Out 2017 Customers
8	/ Estimated Sales (MWh)
9	DSM Adjustment Factor (mills per kWh) for Opt-Out 2017 Customers
10	DSM Adjustment Factor (mills per kWh) Adjusted for Utility Receipts Tax for Opt-Out 2017 Customers

Detail by Customer Charge Type				
SS, SH, OES UW, CW	PL, PH, HL SL			
Small C&I	Large C&I	Lighting	Total	
\$ (602)	\$ (4,769)	\$ -	\$ (5,371)	
\$ (602)	\$ (4,769)	\$ -	\$ (5,371)	
2,947	399,572	6	402,525	
\$ (0.204)	\$ (0.012)	\$ -		
\$ (0.207)	\$ (0.012)	\$ -		

(1) Opt-Out 2016 customers are those that opted out of DSM programs beginning January 1, 2016.
(2) Opt-Out 2017 customers are those that opted out of DSM programs beginning January 1, 2017.

Indianapolis Power & Light Company
Determination of DSM-20 Adjustment Factor
For the Billing Period of January 2021 through December 2021

Rate Calculation for costs applicable to Opt-Out 2018 Customers ⁽¹⁾

Line	
1	Reconciliation of Revenues (PJD- 4 Line 21)
2	True-Up of Lost Revenues (Jan-Dec 2019) (PJD-6, Lines 18, 22, and 26)
3	Forecasted Lost Revenue (Jan-Dec 2021) (PJD-7, Lines 10, 14, and 18) ⁽²⁾
4	Grand Total Costs to be Recovered from Opt-Out Customers
5	/ Estimated Sales (MWh)
6	DSM Adjustment Factor (mills per kWh) for Opt-Out Customers
7	DSM Adjustment Factor (mills per kWh) Adjusted for Utility Receipts Tax for Opt-Out 2018 Customers

Detail by Customer Charge Type				
SS, SH, OES UW, CW Small C&I	PL, PH, HL SL Large C&I	Lighting	Total	
\$ 308	\$ 159	\$ -	\$ 467	
\$ (3,530)	\$ (26,658)	\$ -	\$ (30,188)	
\$ 7,130	\$ 67,271	\$ -	\$ 74,401	
\$ 3,908	\$ 40,772	\$ -	\$ 44,680	
18,190	255,121	-	273,311	
\$ 0.215	\$ 0.160	\$ -		
\$ 0.218	\$ 0.162	\$ -		

(1) Opt-Out 2018 customers are those that opt out of DSM beginning January 1, 2018.

(2) Represents estimated lost revenue for measures installed prior to January 1, 2018.

Rate Calculation for costs applicable to Opt-Out 2019 Customers ⁽¹⁾

8	Reconciliation of Revenues (PJD- 4 Line 22)
9	True-Up of Lost Revenues (Jan-Dec 2019) (PJD-6, Lines 19, 23, and 27)
10	Forecasted Lost Revenue (Jan-Dec 2021) (PJD-7, Lines 11, 15, 19, 24, 27, and 30) ⁽²⁾
11	Grand Total Costs to be Recovered from Opt-Out Customers
12	/ Estimated Sales (MWh)
13	DSM Adjustment Factor (mills per kWh) for Opt-Out Customers
14	DSM Adjustment Factor (mills per kWh) Adjusted for Utility Receipts Tax for Opt-Out 2019 Customers

Detail by Customer Charge Type				
SS, SH, OES UW, CW Small C&I	PL, PH, HL SL Large C&I	Lighting	Total	
\$ (6)	\$ 671	\$ -	\$ 665	
\$ 1,305	\$ 28,907	\$ -	\$ 30,212	
\$ 7,829	\$ 164,400	\$ -	\$ 172,229	
\$ 9,128	\$ 193,978	\$ -	\$ 203,106	
6,418	216,397	-	222,815	
\$ 1.422	\$ 0.896			
\$ 1.443	\$ 0.909			

(1) Opt-Out 2019 customers are those that opt out of DSM beginning January 1, 2019.

(2) Represents estimated lost revenue for measures installed prior to January 1, 2019.

Indianapolis Power & Light Company
Determination of DSM-20 Adjustment Factor
For the Billing Period of January 2021 through December 2021

Rate Calculation for costs applicable to Opt-Out 2020 Customers ⁽¹⁾

Line	
1	Reconciliation of Revenues (PJD- 4 Line 31)
2	Reconciliation of Program Operating Costs (Jan - Dec 2019) (PJD-3 Lines 24, 26, and 28)
3	True Up of Shared Savings (Jan-Dec 2019) (PJD-5 , Lines 23, 25, and 27)
4	True-Up of Lost Revenues (Jan-Dec 2019) (PJD-6, Lines 20, 24, and 28)
5	Forecasted Lost Revenue (Jan-Dec 2021) (PDJ-7, Lines 12, 16, 20, 25, 28, 31, 35, 37, and 39) ⁽²⁾
6	Grand Total Costs to be Recovered from Opt-Out Customers
7	/ Estimated Sales (MWh)
8	DSM Adjustment Factor (mills per kWh) for Opt-Out 2020 Customers
9	DSM Adjustment Factor (mills per kWh) Adjusted for Utility Receipts Tax for Opt-Out 2020 Customers

Detail by Customer Charge Type					
	SS, SH, OES	PL, PH, HL			
	UW, CW	SL			
Residential	Small C&I	Large C&I	Lighting		Total
	\$ (7)	\$ 10,772	\$ -		\$ 10,765
	\$ 336	\$ 9,683	\$ -		\$ 10,019
	\$ 1,049	\$ 30,452	\$ -		\$ 31,501
	\$ 363	\$ 9,862	\$ -		\$ 10,225
	\$ 2,772	\$ 77,690	\$ -		\$ 80,462
	\$ -	\$ 4,513	\$ 138,459	\$ -	\$ 142,972
		1,379	61,771	-	63,150
	\$ 3.273	\$ 2.241			
	\$ 3.322	\$ 2.275			

Rate Calculation for costs applicable to Opt-Out 2021 & Non Opt-Out Customers ⁽³⁾

Line	
10	Reconciliation of Revenues (PJD- 4 Line 32)
11	Reconciliation of Program Operating Costs (Jan - Dec 2019) (PJD-3 Lines 21, 22, 24, 26, and 28)
12	True Up of Shared Savings (Jan-Dec 2019) (PJD-5 , Lines 21, 22, 24, 26 and 28)
13	True-Up of Lost Revenues (Jan-Dec 2019) (PJD-6, Lines 17, 21, 25, and 29)
14	Forecasted Lost Revenue (Jan-Dec 2021) (PJD-7, Lines 13, 17, 21, 26, 29, 32, 36, 38, 40, 43, 44, and 45) ⁽⁴⁾
15	Grand Total Costs to be Recovered from both Opt-Out 2021 and Non Opt-Out Customers
16	/ Estimated Sales (MWh)
17	DSM Adjustment Factor (mills per kWh) for Opt-Out 2021 Customers
18	DSM Adjustment Factor (mills per kWh) Adjusted for Utility Receipts Tax for Opt-Out 2021 Customers

Detail by Customer Charge Type					
	SS, SH, OES	PL, PH, HL			
	UW, CW	SL			
Residential	Small C&I	Large C&I	Lighting		Total
\$ (815,208)	\$ (8,204)	\$ 897,307	\$ 9,272		\$ 83,167
\$ (482,292)	\$ 419,121	\$ 804,048	\$ 11,272		\$ 752,149
\$ (722)	\$ 1,309,676	\$ 2,528,509	\$ 35,931		\$ 3,873,394
\$ 386,619	\$ 455,954	\$ 820,975	\$ 44,914		\$ 1,708,462
\$ -	\$ 4,477,300	\$ 8,466,398	\$ 123,225		\$ 13,066,923
\$ (911,603)	\$ 6,653,847	\$ 13,517,237	\$ 224,614		\$ 19,484,095
	1,722,795	5,129,034	78,838		6,930,667
\$ 3.862	\$ 2.635	\$ 2.849			
\$ 3.920	\$ 2.675	\$ 2.892			

(1) Opt-Out 2020 customers are those that opt out of DSM beginning January 1, 2020.
(2) Represents estimated lost revenue for measures installed prior to January 1, 2020.
(3) Opt-Out 2021 customers are those that opt out of DSM beginning January 1, 2021.
(4) Represents estimated lost revenue for measures installed prior to January 1, 2021.

Indianapolis Power & Light Company
Determination of DSM-20 Adjustment Factor
For the Billing Period of January 2021 through December 2021

Rate Calculation for costs applicable to Non Opt-Out Customers ⁽¹⁾

1	Grand Total Forecasted Costs and Financial Incentives for 2021 (PJD - 2 , Page 1, Line 20)	\$ 18,665,464	\$ 5,936,931	\$ 11,517,404	\$ 179,171	\$ 36,298,970
2	Grand Total Costs to be Recovered from both Opt-Out 2021 & Non Opt-Out Customers (PJD-2, Page 4, Line 15)	\$ (911,603)	\$ 6,653,847	\$ 13,517,237	\$ 224,614	\$ 19,484,095
3	Forecasted Lost Revenue (Jan-Dec 2021) (PJD-7 Lines 6, 60, 61, and 62) ⁽²⁾	\$ 8,396,846	\$ 707,301	\$ 1,317,076	\$ 26,361	\$ 10,447,584
4	Total Costs applicable to Non Opt-Out Customers	\$ 26,150,707	\$ 13,298,079	\$ 26,351,717	\$ 430,146	\$ 66,230,649
5	/ Estimated Sales (MWh)	5,319,882	1,722,795	5,129,034	78,838	12,250,549
6	DSM Adjustment Factor (mills per kWh) for Non Opt-Out Customers	\$ 4.916	\$ 7.719	\$ 5.138	\$ 5.456	
7	DSM Adjustment Factor (mills per kWh) Adjusted for Utility Receipts Tax for Non Opt-Out Customers	\$ 4.990	\$ 7.835	\$ 5.215	\$ 5.538	

(1) Represents costs applicable to those customers who have not opted out of IPL's DSM programs.

(2) Represents estimated lost revenue for measures installed in 2021 and for residential customers represents lost revenues for all measures installed after June 2017.

Indianapolis Power & Light Company
Reconciliation of Projected and Actual DSM Program Operating Costs
For the Months of January 2019 through December 2019

Line		Detail by Customer Charge Type						
		DSM-18 Projected Expenditure ⁽²⁾	Actual Expenditure	Variance	RS, CW Residential	SS, SH, OES UW, CW Small C&I	PL, PH, HL, SL Large C&I	Lighting Total
1	<u>Residential DSM Programs</u>							
2	Appliance Recycling	\$ 743,000	\$ 702,587	\$ (40,413)	\$ (40,397)			\$ (16) \$ (40,413)
3	Community Based Lighting	\$ 843,000	\$ 1,087,775	\$ 244,775	\$ 244,677			\$ 98 \$ 244,775
4	Demand Response	\$ 3,591,000	\$ 2,494,486	\$ (1,096,514)	\$ (1,096,075)			\$ (439) \$ (1,096,514)
5	Income Qualified Weatherization	\$ 1,731,000	\$ 2,224,669	\$ 493,669	\$ 493,471			\$ 198 \$ 493,669
6	Lighting and Appliances	\$ 3,497,000	\$ 3,752,527	\$ 255,527	\$ 255,425			\$ 102 \$ 255,527
7	Multifamily	\$ 2,108,000	\$ 2,035,056	\$ (72,944)	\$ (72,915)			\$ (29) \$ (72,944)
8	Peer Comparison Report	\$ 1,467,000	\$ 1,931,790	\$ 464,790	\$ 464,604			\$ 186 \$ 464,790
9	School Education	\$ 784,000	\$ 640,233	\$ (143,767)	\$ (143,710)			\$ (57) \$ (143,767)
10	Whole Home	\$ 3,598,000	\$ 2,739,322	\$ (858,678)	\$ (858,335)			\$ (343) \$ (858,678)
11	Indirect Costs	\$ 827,000	\$ 1,098,072	\$ 271,072	\$ 270,963			\$ 109 \$ 271,072
12	Grand Total Residential	\$ 19,189,000	\$ 18,706,515	\$ (482,485)	\$ (482,292)			\$ (193) \$ (482,485)
13	<u>Commercial & Industrial DSM Programs</u>							
14	Custom	\$ 3,623,000	\$ 4,459,033	\$ 836,033		\$ 281,748	\$ 546,580	\$ 7,705 \$ 836,033
15	Demand Response	\$ 156,000	\$ 74,243	\$ (81,757)		\$ (27,553)	\$ (53,451)	\$ (752) \$ (81,756)
16	Prescriptive	\$ 6,297,000	\$ 7,404,124	\$ 1,107,124		\$ 373,107	\$ 723,813	\$ 10,186 \$ 1,107,106
17	Small Business Direct Install	\$ 1,185,000	\$ 1,128,631	\$ (56,369)		\$ (18,997)	\$ (36,853)	\$ (519) \$ (56,369)
18	Indirect Costs	\$ 826,000	\$ 265,629	\$ (560,371)		\$ (188,848)	\$ (366,358)	\$ (5,155) \$ (560,361)
19	Grand Total Commercial & Industrial	\$ 12,087,000	\$ 13,331,660	\$ 1,244,660		\$ 419,457	\$ 813,731	\$ 11,465 \$ 1,244,653
20	DSM Programs Total	\$ 31,276,000	\$ 32,038,176	\$ 762,176	\$ (482,292)	\$ 419,457	\$ 813,731	\$ 11,272 \$ 762,168
21	Allocations ⁽¹⁾ :							
22	Residential Non Lighting				\$ (482,292)			\$ (482,292)
23	Residential Lighting							\$ (193) \$ (193)
24	Small C&I Opt-Out 2020					\$ 336		\$ 336
25	Small C&I Opt-Out 2021 and Non Opt-Out					\$ 419,121		\$ 419,121
26	Large C&I Opt-Out 2020						\$ 9,683	\$ 9,683
27	Large C&I Opt-Out 2021 and Non Opt-Out						\$ 804,048	\$ 804,048
28	C&I Lighting Opt-Out 2020							\$ - \$ -
29	C&I Lighting Opt-Out 2021 and Non Opt-Out							\$ 11,465 \$ 11,465
29	Total				\$ (482,292)	\$ 419,457	\$ 813,731	\$ 11,272 \$ 762,168

(1) Allocations are based on the actual kWh sales for the twelve month period ended December 31, 2019
(2) Projected Expenditures from DSM-18 Filing

Indianapolis Power & Light Company
Reconciliation of Estimated and Actual Revenue
For the Months of January 2019 through December 2019

Line	Description	Rate Class				Total
		Residential	Small C & I	Large C & I	Lighting	
	<u>Billed Revenue January - December 2019</u>					
1	Opt-Out 2016 Customers	\$ -	\$ (39)	\$ (15,979)	\$ -	\$ (16,018)
2	Opt-Out 2017 Customers	\$ -	\$ (1,803)	\$ (99,049)	\$ (1)	\$ (100,853)
3	Opt-Out 2018 Customers	\$ -	\$ 1,875	\$ 59,364	\$ -	\$ 61,239
4	Opt-Out 2019 Customers	\$ -	\$ (962)	\$ 23,984	\$ -	\$ 23,022
5	Opt Out 2020 and Non Opt-Out Customers	\$ 21,994,046	\$ 7,150,157	\$ 14,104,953	\$ 115,056	\$ 43,364,212
6	Total Billed Revenue Jan-Dec 2019	\$ 21,994,046	\$ 7,149,228	\$ 14,073,273	\$ 115,055	\$ 43,331,602
	<u>Forecasted Revenue January - December 2019⁽¹⁾</u>					
7	Opt-Out 2016 Customers	\$ -	\$ (39)	\$ (13,731)	\$ -	\$ (13,771)
8	Opt-Out 2017 Customers	\$ -	\$ (2,414)	\$ (103,889)	\$ (1)	\$ (106,305)
9	Opt-Out 2018 Customers	\$ -	\$ 2,187	\$ 59,525	\$ -	\$ 61,712
10	Opt-Out 2019 Customers	\$ -	\$ (968)	\$ 24,665	\$ -	\$ 23,697
11	Opt Out 2020, Opt Out 2021, and Non Opt-Out Customers	\$ 21,166,595	\$ 7,141,823	\$ 15,026,669	\$ 124,468	\$ 43,459,555
12	Total Forecasted Revenue Jan-Dec 2019	\$ 21,166,595	\$ 7,140,588	\$ 14,993,239	\$ 124,467	\$ 43,424,888
	<u>Revenue Variance</u>					
13	Opt-Out 2016 Customers (Line 1 less Line 6)	\$ -	\$ (0)	\$ 2,248	\$ -	\$ 2,248
14	Opt-Out 2017 Customers (Line 2 less Line 7)	\$ -	\$ (611)	\$ (4,840)	\$ -	\$ (5,452)
15	Opt-Out 2018 Customers (Line 3 less Line 8)	\$ -	\$ 312	\$ 161	\$ -	\$ 473
16	Opt-Out 2019 Customers (Line 4 less Line 9)	\$ -	\$ (6)	\$ 681	\$ -	\$ 675
17	Opt Out 2020, Opt Out 2021, and Non Opt-Out Customers	\$ (827,451)	\$ (8,334)	\$ 921,716	\$ 9,412	\$ 95,343
18	Total Revenue Variance Jan-Dec 2019	\$ (827,451)	\$ (8,640)	\$ 919,965	\$ 9,412	\$ 93,287
	<u>Revenue Variance Adjusted for URT</u>					
19	Opt-Out 2016 Customers	\$ -	\$ -	\$ 2,214	\$ -	\$ 2,214
20	Opt-Out 2017 Customers	\$ -	\$ (602)	\$ (4,769)	\$ -	\$ (5,371)
21	Opt-Out 2018 Customers	\$ -	\$ 308	\$ 159	\$ -	\$ 467
22	Opt-Out 2019 Customers	\$ -	\$ (6)	\$ 671	\$ -	\$ 665
23	Opt Out 2020, Opt Out 2021, and Non Opt-Out Customers	\$ (815,208)	\$ (8,211)	\$ 908,079	\$ 9,272	\$ 93,932
24	Total Adjusted Revenue Variance Jan-Dec 2019	\$ (815,208)	\$ (8,511)	\$ 906,354	\$ 9,272	\$ 91,907
	<u>Calculation of Opt-Out 2020 Portion of Revenue Variance⁽²⁾</u>					
25	Actual kWh for Opt-Out 2020, Jan-Jun 2020		643,300	17,264,770	-	
26	Actual kWh for Non Opt-Out, Jan-Jun 2020		809,255,870	1,438,181,998	85,836,572	
27	Total kWh Opt-Out 2020 and Non Opt Out, Jan-Jun 2020		809,899,170	1,455,446,768	85,836,572	
	<u>% for Allocations of Revenue Variance to Opt-Out 2020 and Non Opt-Out</u>					
28	Percentage of 2020 kWh Sales to Opt-Out 2020		0.0794%	1.1862%	0.0000%	
29	Percentage of 2020 kWh Sales to Non Opt-Out and Opt Out 2021		99.9206%	98.8138%	100.0000%	
30	Total Opt-Out 2020, Opt-Out 2021 and Non Opt-Out		100.0000%	100.0000%	100.0000%	
	<u>Allocation of Revenue Variance</u>					
31	Opt-Out 2020		\$ (7)	\$ 10,772	\$ -	
32	Opt-Out 2021 and Non Opt-Out	\$ (815,208)	\$ (8,204)	\$ 897,307	\$ 9,272	
33	Total Opt-Out 2020, Opt-Out 2021, and Non Opt-Out		\$ (8,211)	\$ 908,079	\$ 9,272	

(1) Based upon DSM-18, Attachment JS-2 pages 2-4.

(2) This allocation is based on the actual kWh sales for the first six months of 2020, because Opt-Out 2020 customers were not yet known in 2019.

Indianapolis Power & Light Company
True-up of Shared Savings
For the Months of January 2019 through December 2019

Line		Actual DSM 20		Projection DSM 18		Variance
		(A)	(B) = (A) x 10%	Utility Cost Test Net Benefit 2019 (C)	Shared Savings (D) = (C) x 8%	
1	<u>Residential</u>					
2	Residential Appliance Recycling	\$ 154,249	\$ 15,425	\$ 1,147,458	\$ 91,797	\$ (76,372)
3	Residential Community Based Lighting	\$ (863,312)	\$ -	\$ 1,362,873	\$ 109,030	\$ (109,030)
4	Residential Demand Response	\$ 1,339,193	\$ 133,919	\$ -	\$ -	\$ 133,919
5	Residential Income Qualified Weatherization	\$ -	\$ -	\$ -	\$ -	\$ -
6	Residential Lighting & Appliances	\$ 2,267,513	\$ 226,751	\$ 5,633,980	\$ 450,718	\$ (223,967)
7	Residential Multifamily	\$ 4,191,062	\$ 419,106	\$ 1,676,380	\$ 134,110	\$ 284,996
8	Residential Peer Comparison Reports	\$ 850,112	\$ 85,011	\$ 729,649	\$ 58,372	\$ 26,639
9	Residential School Education	\$ 2,124,428	\$ 212,443	\$ 1,850,772	\$ 148,062	\$ 64,381
10	Residential Whole Home	\$ 577,068	\$ 57,707	\$ 1,458,044	\$ 116,644	\$ (58,937)
11	Less Indirect Costs	\$ (1,085,523)	\$ (108,552)	\$ (827,500)	\$ (66,200)	\$ (42,352)
12	Total Residential Segment	\$ 9,554,790	\$ 1,041,810	\$ 13,031,656	\$ 1,042,533	\$ (723)
13	<u>Business</u>					
14	Business Custom	\$ 11,466,734	\$ 1,146,673	\$ 9,514,177	\$ 761,134	\$ 385,539
15	Business Demand Response	\$ 6,405	\$ 641	\$ -	\$ -	\$ 641
16	Business - Prescriptive	\$ 50,898,204	\$ 5,089,820	\$ 20,529,895	\$ 1,642,392	\$ 3,447,428
17	Small Business Direct Install	\$ 1,719,008	\$ 171,901	\$ 1,755,545	\$ 140,444	\$ 31,457
18	Less Indirect Costs	\$ (256,475)	\$ (25,648)	\$ (827,500)	\$ (66,200)	\$ 40,552
19	Total Business Segment	\$ 63,833,876	\$ 6,383,387	\$ 30,972,117	\$ 2,477,770	\$ 3,905,617
20	Grand Totals	\$ 73,388,666	\$ 7,425,197	\$ 44,003,773	\$ 3,520,303	\$ 3,904,894
	Allocations ⁽¹⁾ :					
21	Residential Non Lighting					\$ (722)
22	Residential Lighting					\$ (1)
23	Small C&I Opt-Out 2020					\$ 1,049
24	Small C&I Opt-Out 2021 and Non Opt-Out					\$ 1,309,676
25	Large C&I Opt-Out 2020					\$ 30,452
26	Large C&I Opt-Out 2021 and Non Opt-Out					\$ 2,528,509
27	C&I Lighting Opt-Out 2020					\$ -
28	C&I Lighting Opt-Out 2021 and Non Opt-Out					\$ 35,932
29	Total					\$ 3,904,895

(1) Allocations to customer classes are based upon the allocation factors from Petitioner's Attachment KA-1, DSM-19, which are then further allocated within each class based on the actual kWh sales for the six-month period ended June 30, 2020.

Indianapolis Power & Light Company
True-up of Lost Revenues
For the Months of January 2019 through December 2019

Line

	Description	Rate Class				Total
		Residential	Small C & I	Large C & I	Lighting	
	<u>Forecasted/Reconciled Lost Revenues</u>					
1	DSM-18 (Jan-Dec 2019) Residential ^{(1),(2)}	\$ 5,019,448				\$ 5,019,448
2	DSM-18 (Jan-Dec 2019) measures installed after 6/30/2017 ⁽²⁾		\$ 732,037	\$ 1,445,252	\$ 11,161	\$ 2,188,450
3	DSM-18 (Jan-Dec 2019) measures installed in 2018 ⁽²⁾		\$ 1,048,969	\$ 2,070,970	\$ 15,993	\$ 3,135,932
4	DSM-18 (Jan-Dec 2019) measures installed in 2019 ⁽²⁾		\$ 652,259	\$ 1,287,749	\$ 11,955	\$ 1,951,963
5	Total Forecasted Lost Revenues	\$ 5,019,448	\$ 2,433,265	\$ 4,803,971	\$ 39,109	\$ 12,295,793
6	Actual Residential Lost Revenues	\$ 5,406,067			\$ 4,870	\$ 5,410,937
7	Actual C&I Lost Revenues for measures installed after 6/30/2017		\$ 392,620	\$ 854,166	\$ 6,391	\$ 1,253,177
8	Actual C&I Lost Revenues for measures installed in 2018		\$ 1,741,059	\$ 3,358,122	\$ 51,241	\$ 5,150,422
9	Actual C&I Lost Revenues for measures installed in 2019		\$ 753,678	\$ 1,424,769	\$ 21,521	\$ 2,199,968
10	Total Actual Lost Revenue	\$ 5,406,067	\$ 2,887,357	\$ 5,637,057	\$ 84,023	\$ 14,014,504
11	Variance - Residential Non Lighting	\$ 386,619				\$ 386,619
12	Variance - Residential Lighting				\$ 4,870	\$ 4,870
13	Variance - Measures Installed after 6/30/2017		\$ (339,417)	\$ (591,086)	\$ (4,770)	\$ (935,273)
14	Variance - Measures Installed in 2018		\$ 692,090	\$ 1,287,152	\$ 35,248	\$ 2,014,490
15	Variance - Measures Installed in 2019		\$ 101,419	\$ 137,020	\$ 9,566	\$ 248,005
16	Total	\$ 386,619	\$ 454,092	\$ 833,086	\$ 44,914	\$ 1,718,711
	<u>Allocations⁽³⁾:</u>					
17	Residential Non Lighting	\$ 386,619	\$ -	\$ -	\$ -	\$ 386,619
18	Small C&I Opt-Out 2018	\$ -	\$ (3,530)	\$ -	\$ -	\$ (3,530)
19	Small C&I Opt-Out 2019	\$ -	\$ 1,305	\$ -	\$ -	\$ 1,305
20	Small C&I Opt-Out 2020	\$ -	\$ 363	\$ -	\$ -	\$ 363
21	Small C&I Opt-Out 2021 and Non Opt-Out	\$ -	\$ 455,954	\$ -	\$ -	\$ 455,954
22	Large C&I Opt-Out 2018	\$ -	\$ -	\$ (26,658)	\$ -	\$ (26,658)
23	Large C&I Opt-Out 2019	\$ -	\$ -	\$ 28,907	\$ -	\$ 28,907
24	Large C&I Opt-Out 2020	\$ -	\$ -	\$ 9,862	\$ -	\$ 9,862
25	Large C&I Opt-Out 2021 and Non Opt-Out	\$ -	\$ -	\$ 820,975	\$ -	\$ 820,975
26	C&I Lighting Opt-Out 2018	\$ -	\$ -	\$ -	\$ -	\$ -
27	C&I Lighting Opt-Out 2019	\$ -	\$ -	\$ -	\$ -	\$ -
28	C&I Lighting Opt-Out 2020	\$ -	\$ -	\$ -	\$ -	\$ -
29	C&I Lighting Opt-Out 2021 and Non Opt-Out	\$ -	\$ -	\$ -	\$ 44,914	\$ 44,914
30	Total	\$ 386,619	\$ 454,092	\$ 833,086	\$ 44,914	\$ 1,718,711

(1) For Residential, Lost Revenues are for all measures.

(2) From DSM 18, Attachment JS-8, Lines 1-4.

(3) Allocations are based on the actual kWh sales for the twelve month period ended December 31, 2019.

Indianapolis Power & Light Company
Forecasted Lost Revenues
For the Months of January 2021 through December 2021

Line	Description	Rate Class				Total
		Residential	Small C & I	Large C & I	Lighting	
1	Lost revenues for measures installed after 6/30/2017 Adjusted for URT	\$ 685,613	\$ 1,491,587	\$ 11,160	\$ 2,188,360	
2	Lost revenues for measures installed in 2018 Adjusted for URT	\$ 1,430,243	\$ 2,685,513	\$ 45,991	\$ 4,161,747	
3	Lost revenues for measures installed in 2019 Adjusted for URT	\$ 1,350,160	\$ 2,589,687	\$ 37,865	\$ 3,977,712	
4	Lost revenues for measures installed in 2020 Adjusted for URT	\$ 1,029,015	\$ 2,008,970	\$ 28,209	\$ 3,066,194	
5	Lost revenues for measures installed in 2021 Adjusted for URT	\$ 707,301	\$ 1,317,076	\$ 18,797	\$ 2,043,174	
6	Residential, including allocation to lighting	\$ 8,396,846			\$ 7,564	\$ 8,404,410
7	Total	\$ 8,396,846	\$ 5,202,332	\$ 10,092,833	\$ 149,586	\$ 23,841,597
8	Allocations of measures installed after 6/30/17					
9	Residential lighting allocation				\$ 7,564	\$ 7,564
10	Small C&I Opt-Out 2018	\$ 7,130				\$ 7,130
11	Small C&I Opt-Out 2019	\$ 2,537				\$ 2,537
12	Small C&I Opt-Out 2020	\$ 548				\$ 548
13	Small C&I Opt-Out 2021 and Non Opt-Out	\$ 675,398				\$ 675,398
14	Large C&I Opt-Out 2018		\$ 67,271			\$ 67,271
15	Large C&I Opt-Out 2019		\$ 56,979			\$ 56,979
16	Large C&I Opt-Out 2020		\$ 16,258			\$ 16,258
17	Large C&I Opt-Out 2021 and Non Opt-Out		\$ 1,351,080			\$ 1,351,080
18	C&I Lighting Opt-Out 2018				\$ -	\$ -
19	C&I Lighting Opt-Out 2019				\$ -	\$ -
20	C&I Lighting Opt-Out 2020				\$ -	\$ -
21	C&I Lighting Opt-Out 2021 and Non Opt-Out				\$ 11,160	\$ 11,160
22	Total	\$ 685,613	\$ 1,491,588	\$ 18,724		\$ 2,195,925
23	Allocations of measures installed in 2018					
24	Small C&I Opt-Out 2019	\$ 5,292				\$ 5,292
25	Small C&I Opt-Out 2020	\$ 1,144				\$ 1,144
26	Small C&I Opt-Out 2021 and Non Opt-Out	\$ 1,423,807				\$ 1,423,807
27	Large C&I Opt-Out 2019		\$ 107,421			\$ 107,421
28	Large C&I Opt-Out 2020		\$ 30,615			\$ 30,615
29	Large C&I Opt-Out 2021 and Non Opt-Out		\$ 2,547,478			\$ 2,547,478
30	C&I Lighting Opt-Out 2019				\$ -	\$ -
31	C&I Lighting Opt-Out 2020				\$ -	\$ -
32	C&I Lighting Opt-Out 2021 and Non Opt-Out				\$ 45,991	\$ 45,991
33	Total	\$ 1,430,243	\$ 2,685,514	\$ 45,991		\$ 4,161,748
34	Allocations of measures installed in 2019					
35	Small C&I Opt-Out 2020	\$ 1,080				\$ 1,080
36	Small C&I Opt-Out 2021 and Non Opt-Out	\$ 1,349,080				\$ 1,349,080
37	Large C&I Opt-Out 2020		\$ 30,817			\$ 30,817
38	Large C&I Opt-Out 2021 and Non Opt-Out		\$ 2,558,870			\$ 2,558,870
39	C&I Lighting Opt-Out 2020				\$ -	\$ -
40	C&I Lighting Opt-Out 2021 and Non Opt-Out				\$ 37,865	\$ 37,865
41	Total	\$ 1,350,160	\$ 2,589,687	\$ 37,865		\$ 3,977,712
42	Allocations of measures installed in 2020					
43	Small C&I Opt-Out 2021 and Non Opt-Out	\$ 1,029,015				\$ 1,029,015
44	Large C&I Opt-Out 2021 and Non Opt-Out		\$ 2,008,970			\$ 2,008,970
45	C&I Lighting Opt-Out 2021 and Non Opt-Out				\$ 28,209	\$ 28,209
46	Total	\$ 1,029,015	\$ 2,008,970	\$ 28,209		\$ 3,066,194
47	Allocations of measures installed in 2021					
48	Small C&I Non Opt-Out	\$ 707,301				\$ 707,301
49	Large C&I Non Opt-Out		\$ 1,317,076			\$ 1,317,076
50	C&I Lighting Non Opt-Out				\$ 18,797	\$ 18,797
51	Total	\$ 707,301	\$ 1,317,076	\$ 18,797		\$ 2,043,174
52	Allocations Totals:					
53	Residential Non Lighting	\$ 8,396,846	\$ -	\$ -	\$ -	\$ 8,396,846
54	Residential Lighting	\$ -	\$ -	\$ -	\$ 7,564	\$ 7,564
55	Small C&I Opt-Out 2018	\$ -	\$ 7,130	\$ -	\$ -	\$ 7,130
56	Small C&I Opt-Out 2019	\$ -	\$ 7,829	\$ -	\$ -	\$ 7,829
57	Small C&I Opt-Out 2020	\$ -	\$ 2,772	\$ -	\$ -	\$ 2,772
58	Small C&I Opt-Out 2021 and Non Opt-Out	\$ -	\$ 5,184,601	\$ -	\$ -	\$ 5,184,601
59	Large C&I Opt-Out 2018	\$ -	\$ -	\$ 67,271	\$ -	\$ 67,271
60	Large C&I Opt-Out 2019	\$ -	\$ -	\$ 164,400	\$ -	\$ 164,400
61	Large C&I Opt-Out 2020	\$ -	\$ -	\$ 77,690	\$ -	\$ 77,690
62	Large C&I Opt-Out 2021 and Non Opt-Out	\$ -	\$ -	\$ 9,783,474	\$ -	\$ 9,783,474
63	C&I Lighting Opt-Out 2018	\$ -	\$ -	\$ -	\$ -	\$ -
64	C&I Lighting Opt-Out 2019	\$ -	\$ -	\$ -	\$ -	\$ -
65	C&I Lighting Opt-Out 2020	\$ -	\$ -	\$ -	\$ -	\$ -
66	C&I Lighting Opt-Out 2021 and Non Opt-Out	\$ -	\$ -	\$ -	\$ 142,022	\$ 142,022
67	Total	\$ 8,396,846	\$ 5,202,332	\$ 10,092,835	\$ 149,586	\$ 23,841,599