

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

**VERIFIED PETITION OF INDIANAPOLIS)
POWER & LIGHT COMPANY D/B/A AES)
INDIANA FOR COMMISSION APPROVAL OF)
AN ELECTRIC VEHICLE PORTFOLIO,)
INCLUDING: (1) A PUBLIC USE ELECTRIC)
VEHICLE PILOT PROGRAM PURSUANT TO) CAUSE NO. 45843
IND. CODE CH. 8-1-43; AND (2) TIME-)
VARYING AND OTHER ALTERNATIVE)
PRICING STRUCTURES AND TARIFFS)
PURSUANT TO IND. CODE § 8-1-2.5-6(3);)
AND FOR APPROVAL OF ASSOCIATED)
ACCOUNTING AND RATEMAKING)**

**PETITIONER INDIANAPOLIS POWER & LIGHT COMPANY
SUBMISSION OF QUARTERLY REPORT (Q1 2024)**

Petitioner Indianapolis Power & Light Company d/b/a AES Indiana (“AES Indiana”), by counsel and in accordance with the Order in this Cause dated March 1, 2024, hereby files the attached First Quarter 2024 quarterly report. AES Indiana is also submitting Excel versions of the attached workpapers.

Respectfully submitted,



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CERTIFICATE OF SERVICE

The undersigned certifies that a copy of the foregoing was served this 30th day of April, 2024, by electronic transmission on:

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DMS 43041708v1

Pursuant to the Indiana Utility Regulatory Commission's Order in Cause No. 45843 ("Final Order"), Indianapolis Power and Light Company dba AES Indiana ("AES Indiana") hereby provides its First Quarterly Report for the period January, February, and March 2024. This Q1 2024 Report presents the average public electric vehicle charging rates for both Level 2 ("L2") and DC Fast Charging ("DCFC") that charge a consumption-based fee and are available to the public in the AES Indiana service territory.

The Q1 2024 Report includes DCFC charging rates set by fast charge stations in the AES Indiana territory that have over 50 kW charging output capacity and offer at least one functioning charging connector. The March 2024 average includes two new stations added since the Final Order date and excludes one station that is currently unavailable for public use. Pursuant to the Final Order, AES Indiana will be updating its DCFC rate to reflect this change in market rates greater than 10%. This change will be reflected in the proposed tariff pages in AES Indiana's compliance filing in Cause No. 45843.

The Q1 2024 Report also includes EVP charging from L2 charging stations in the AES Indiana service territory that have between 6 kW and 19.2 kW in charging output capacity and offer at least one functioning charging connector. The March 2024 average includes six new stations fitting this criterion since the Final Order date. It also reports on, but excludes from rate average calculations, pricing from stations that were originally included in the Final Order but no longer fit the criteria. Pursuant to the Final Order, AES Indiana will be updating its EVP rate to reflect this change in market rates greater than 10%. This change will be reflected in the proposed tariff pages in AES Indiana's compliance filing in Cause No. 45843.

V1

	Jan-24	Feb-24	Mar-24	Q1	Apr-24	May-24	Jun-24	Q2	Jul-24	Aug-24	Sep-24	Q3	Oct-24	Nov-24	Dec-24	Q4
DCFC	\$ 0.36	\$ 0.36	\$ 0.58	\$ 0.43												
AES	\$ 0.36	\$ 0.36	\$ 0.36	\$ 0.36												
Variance	-1%	-1%	-48%	-20%												
EVP	\$ 0.30	\$ 0.31	\$ 0.32	\$ 0.31												
AES	\$ 0.36	\$ 0.36	\$ 0.36	\$ 0.36												
Variance	19%	13%	12%	15%												

*Rates are sourced from PlugShare, ChargeLab, ChargePoint, and Tesla. This is a shift away from solely PlugShare as the site has experienced many bugs and outages in 2024.

As there seems to be a degree of shifting up and down on a monthly basis, I would recommend filing rate adjustments on a quarterly basis until the market rates stabilize or forecasting improves.

V2

	Jan-24	Feb-24	Mar-24	Q1	Apr-24	May-24	Jun-24	Q2	Jul-24	Aug-24	Sep-24	Q3	Oct-24	Nov-24	Dec-24	Q4
DCFC	\$ 0.42	\$ 0.42	\$ 0.57	\$ 0.47												
AES	\$ 0.36	\$ 0.36	\$ 0.36	\$ 0.36												
Variance	-16%	-16%	-46%	-27%												
EVP	\$ 0.30	\$ 0.32	\$ 0.32	\$ 0.31												
AES	\$ 0.36	\$ 0.36	\$ 0.36	\$ 0.36												
Variance	17%	12%	10%	13%												

Criteria
24/7 public access
Free parking, paid charging

**V2: Since the initial report, several sites have shifted to private or implemented a flat fee to cover the cost of previously "free" charging sites. Any site offline, or no longer a 1:1 comparison has been shifted to a reporting only status where the rate is tracked by not included in the V2 model. Likewise any sites that now meet this criteria are included in the calculations to continually improve accuracy through a larger sample size. For transparency purposes, V1 is provided to demonstrate the difference in rate averages that this change has made, however it is our recommendation to utilize the V2 report moving forward to determine fair market pricing.

Rate Comparison - EVP
IURC Order No. 45843 vs. Q1 2024 Market Rates

Charging Station	Address	IURC Order No 45843		Jan-24	Feb-24		Mar-24	
		\$/KWH	\$/KWH		\$/KWH	\$/KWH		
Rolls Royce	2355 S Tibbs Ave, Indianapolis, IN 46241, USA	\$	0.08	\$	0.08	\$	0.08	
Airport	7800 Col H Weir Cook Memorial Dr, Indianapolis, IN, 46241	\$	1.13	\$	1.13	\$	1.13	
Greenwood Park Mall	611 E County Line Rd, Greenwood, IN 46142, USA	\$	0.29	\$	0.29	\$	0.37	
Penrose	530 Massachusetts Ave, Indianapolis, IN 46204, USA	\$	1.21	\$	1.67	\$	1.67	
Market Tower	139 N Illinois St, Indianapolis, IN 46204, USA	\$	1.54	\$	1.54	\$	1.54	
Circle Centre Mall - Moon Garage	49 W Maryland St Indianapolis, IN 46204, USA	\$	0.36	\$	0.36	\$	0.37	
Indianapolis Public Library - Eagle Branch	3905 Moller Rd, Indianapolis 46254	\$	0.40	\$	0.40	\$	0.38	
Greenfield Area Chamber of Commerce	6 W South St, Greenfield 46140	\$	0.08	\$	0.08	\$	0.08	
Kohls	9895 N Michigan Rd, Carmel 46032	\$	0.19	\$	0.19	\$	0.19	
Mercedes Benz Of Indianapolis	4000 E 96th St, Indianapolis 46240	\$	1.54	OFFLINE	OFFLINE	OFFLINE		
Fashion Mall	8702 Keystone Crossing, Indianapolis, IN 46240, USA	\$	0.18	\$	0.18	\$	0.32	
Castleton Square Mall	6020 E 82nd St, Indianapolis 46250	\$	0.37	\$	0.37	\$	0.37	
YMCA	2120 Intelliplex Dr, Shelbyville 46176	\$	0.15	\$	0.15	\$	0.15	
Simon Tower	305 W Washington St, Indianapolis	NEW		\$	0.36	\$	0.36	
Monon 46	4560 Ocean Street Indianapolis, IN 46205	NEW		\$	0.24	\$	0.24	
Lee Supply	6610 Guion Road Indianapolis, IN 46268	NEW		\$	0.20	\$	0.20	
Westfield HQ	17219 Foundation Parkway, Westfield, IN, 46074	NEW		\$	0.30	\$	0.30	
Fastpark	8550 Stansted Drive, Indianapolis, IN, 46241	NEW		\$	0.21	\$	0.21	
EMC SQUARED	1250 Indiana Ave, Indianapolis	NEW		\$	0.35	\$	0.35	
Average \$KWH		\$	0.58	\$	0.45	\$	0.48	
Rate SS (Reflective of Customer "free" charging)		\$	0.09	\$	0.09	\$	0.09	
A+B/2		\$	0.33	\$	0.27	\$	0.29	
Utility Receipts Tax (1.4%)		\$	0.01	\$	0.01	\$	0.01	
C+D		\$	0.34	\$	0.28	\$	0.29	
Sales Tax (7%)		\$	0.02	\$	0.02	\$	0.02	
E+F: Average Rate		\$	0.37	\$	0.30	\$	0.31	

Rate Comparison - DCFC
IURC Order No. 45843 vs. Q1 2024 Market Rates

Charging Station	Address	IURC Order No. 45843 \$/KWH	Jan-24 \$/KWH	Feb-24 \$/KWH	Mar-24 \$/KWH
Fashion Mall	8702 Keystone Crossing, Indianapolis, IN 46240	\$0.36	\$0.36	\$0.36	\$ 0.52
Meijer	8375 E 96th Street, Indianapolis, Indiana, 46256, US	\$0.43	\$0.43	\$0.43	\$ 0.56
Walmart	4650 South Emerson Avenue, Indianapolis, Indiana, 46203, US	\$0.43	\$0.43	\$0.43	\$ 0.56
Chase Bank	14801 Thatcher Ln, Carmel, IN 46032, USA	\$0.36	\$0.36	\$0.36	\$ 0.52
IMPA	11610 N College Ave, Carmel 46032	\$0.06	\$0.06	\$0.06	OFFLINE
Hamilton Town Center	13901 Town Center Blvd, Noblesville, IN 46060, USA	\$0.36	\$0.36	\$0.36	\$ 0.52
Meijer	5325 E Southport Rd Indianapolis , IN 46237	NEW			\$ 0.46
Average \$KWH		\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.54
Utility Receipts Tax (1.4%)		\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.01
A+B		\$ 0.34	\$ 0.34	\$ 0.34	\$ 0.54
Sales Tax (7%)		\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.04
C+D: Average Rate		\$ 0.36	\$ 0.36	\$ 0.36	\$ 0.58

From Filing:

EV Charging Market Rate Assessment - Rate FVP					
Location	Address	Max Output (kW)	Cost Per Minute	kWh per minute	Cost per kWh
Rolls Royce	2355 S Tibbs Ave, Indianapolis, IN 46241, USA	6.6	\$0.01	0.110	\$0.08
Airport	7800 Col H Weir Cook Memorial Dr, Indianapolis, IN, 46241	8	\$0.15	0.133	\$1.13
Greenwood Park Mall	613 E County Line Rd, Greenwood, IN 46142, USA	7	\$0.03	0.117	\$0.29
Penrose	530 Massachusetts Ave, Indianapolis, IN 46204, USA	6.6	\$0.13	0.110	\$1.71
Market Tower	139 N Illinois St, Indianapolis, IN 46204, USA	6.48	\$0.17	0.108	\$1.54
Circle Centre Mall - Moon Garage	49 W Maryland St Indianapolis, IN 46204, USA	7	\$0.04	0.110	\$0.36 \$5 per hour idling fee
Indianapolis Public Library - Eagle Branch	3905 Moller Rd, Indianapolis 46254	6.48	NA	NA	\$0.40
Greenfield Area Chamber of Commerce	6 W South St, Greenfield 46140	6.48	\$0.01	0.108	\$0.08 \$10 per hour idling fee
Kohls	9895 N Michigan Rd, Carmel 46032	6.48	\$0.02	0.108	\$0.13
Mercedes Benz Of Indianapolis	4000 E 95th St, Indianapolis 46240	6.48	\$0.17	0.108	\$1.54
Fashion Mall	8702 Keystone Crossing, Indianapolis, IN 46240, USA	6.6	\$0.02	0.110	\$0.18
Castleton Square Mall	6020 E 82nd St, Indianapolis 46250	6.48	\$0.04	0.108	\$0.37
VMCA	2120 Intelliplex Dr, Shelbyville 46176	6.48	\$0.02	0.108	\$0.15
Assumptions:				A. Average in central Indiana	\$0.579
Source: Plugshare				B. Rate SS	\$0.089
Based on publicly available level 2 stations				C. (A+B)/2: Average Rate	\$0.334
Locations identified in central Indiana				D. Sales Tax (7%)	\$0.023
Locations had to have pricing information publicized on Plugshare				Total (C+D)	\$0.357

Notes/Color Key	
1	Rate SS/Free Charging Excluded - most "free" sites that remain are either private or limited access and have flat rate parking fee associated. Not reflective of public L2 charging business models.
2	Flat fee charging excluded as these aren't 1:1 comparisons with the price per kWh model and skew averages considerably. Data is still collected for transparency but isnt used in rate calculations.
3	EVgo sites have rates that are weighted averages as they enforce demand based rates depending on the time of day.

Rate Comparison - EVP
IURC Order No. 45843 vs. Q1 2024 Market Rates

Charging Station	IURC Order No 45843 \$/KWH	Jan-24 \$/KWH	Feb-24 \$/KWH	Mar-24 \$/KWH
Rolls Royce 2355 S Tibbs Ave, Indianapolis, IN 46241, USA	\$ 0.08	\$ 0.08	\$ 0.08	\$ 0.08
Airport 7800 Col H Weir Cook Memorial Dr, Indianapolis, IN, 46241	\$ 1.13	\$ 1.13	\$ 1.13	\$ 1.13
Greenwood Park Mall 611 E County Line Rd, Greenwood, IN 46142, USA	\$ 0.29	\$ 0.29	\$ 0.37	\$ 0.37
Penrose 530 Massachusetts Ave, Indianapolis, IN 46204, USA	\$ 1.21	\$ 1.67	\$ 1.67	\$ 1.67
Market Tower 139 N Illinois St, Indianapolis, IN 46204, USA	\$ 1.54	\$ 1.54	\$ 1.54	\$ 1.54
Circle Centre Mall - Moon Garage 49 W Maryland St Indianapolis, IN 46204, USA	\$ 0.36	\$ 0.36	\$ 0.37	\$ 0.37
Indianapolis Public Library - Eagle Branch 3905 Moller Rd, Indianapolis 46254	\$ 0.40	\$ 0.40	\$ 0.38	\$ 0.37
Greenfield Area Chamber of Commerce 6 W South St, Greenfield 46140	\$ 0.08	\$ 0.08	\$ 0.08	\$ 0.08
Kohls 9895 N Michigan Rd, Carmel 46032	\$ 0.19	\$ 0.19	\$ 0.19	\$ 0.19
Mercedes Benz Of Indianapolis 4000 E 96th St, Indianapolis 46240	\$ 1.54	OFFLINE	OFFLINE	OFFLINE
Fashion Mall 8702 Keystone Crossing, Indianapolis, IN 46240, USA	\$ 0.18	\$ 0.18	\$ 0.32	\$ 0.35
Castleton Square Mall 6020 E 82nd St, Indianapolis 46250	\$ 0.37	\$ 0.37	\$ 0.37	\$ 0.37
YMCA 2120 Intelliplex Dr, Shelbyville 46176	\$ 0.15	\$ 0.15	\$ 0.15	\$ 0.15
Simon Tower 305 W Washington St, Indianapolis	NEW	\$ 0.36	\$ 0.36	\$ 0.36
Monon 46 4560 Ocean Street Indianapolis, IN 46205	NEW	\$ 0.24	\$ 0.24	\$ 0.24
Lee Supply 6610 Guion Road Indianapolis, IN 46268	NEW	\$ 0.20	\$ 0.20	\$ 0.20
Westfield HQ 17219 Foundation Parkway, Westfield, IN, 46074	NEW	\$ 0.30	\$ 0.30	\$ 0.30
Fastpark 8550 Stansted Drive, Indianapolis, IN, 46241	NEW	\$ 0.21	\$ 0.21	\$ 0.21
EMC SQUARED 1250 Indiana Avenue, Indianapolis, IN, 46202	NEW	\$ 0.35	\$ 0.35	\$ 0.38
Indianapolis Parking 502 North Illinois Street Indianapolis, IN 46204	NEW			
Bank of America Financial Center 301 East Market Street Indianapolis, IN 46204	NEW			
Indianapolis Public Library - Fort Ben Branch 9330 East 56th Street, Indianapolis, IN, 46216	NEW			
Muse Carmel Apartment 1685 East 116th Street, Carmel, IN, 46032	NEW			
Indianapolis Public Library - West Perry Branch 6650 South Harding Street, Indianapolis, IN, 46217	NEW			
A Average \$KWH	\$ 0.28	\$ 0.28	\$ 0.29	\$ 0.30
B Rate SS (Reflective of Customer "free" charging 0.089)	Discont. See Note 1			
C Utility Receipts Tax (1.4%)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
D A+C	\$ 0.28	\$ 0.28	\$ 0.30	\$ 0.30
E Sales Tax (7%)	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.02
F E+D: Average Rate	\$ 0.30	\$ 0.30	\$ 0.32	\$ 0.32

Rate Comparison - DCFC
IURC Order No. 45843 vs. Q1 2024 Market Rates

Charging Station	IURC Order No. 45843 \$/KWH	Jan-24 \$/KWH	Feb-24 \$/KWH	Mar-24 \$/KWH
Fashion Mall 8702 Keystone Crossing, Indianapolis, IN 46240	\$0.36	\$0.36	\$0.36	\$ 0.52
Meijer 8375 E 96th Street, Indianapolis, Indiana, 46256, US	\$0.43	\$0.43	\$0.43	\$ 0.56
Walmart 4650 South Emerson Avenue, Indianapolis, Indiana, 46203, US	\$0.43	\$0.43	\$0.43	\$ 0.56
Chase Bank 14801 Thatcher Ln, Carmel, IN 46032, USA	\$0.36	\$0.36	\$0.36	\$ 0.52
IMPA 11610 N College Ave, Carmel 46032	\$0.06	\$0.06	\$0.06	OFFLINE
Hamilton Town Center 13901 Town Center Blvd, Noblesville, IN 46060, USA	\$0.36	\$0.36	\$0.36	\$ 0.52
Meijer 5325 E Southport Rd Indianapolis , IN 46237	NEW			\$ 0.46
Meijer 11351 E Washington St, Indianapolis, Indiana 46229	NEW			
A Average \$KWH	\$ 0.39	\$ 0.39	\$ 0.39	\$ 0.52
B Utility Receipts Tax (1.4%)	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01
C A+B	\$ 0.39	\$ 0.39	\$ 0.39	\$ 0.53
D Sales Tax (7%)	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.04
E C+D: Average Rate	\$ 0.42	\$ 0.42	\$ 0.42	\$ 0.57