IURC
PETITIONER'S
EXHIBIT NO. 5
3-31-21 DATE REPORTER

FILED
December 23, 2020
INDIANA UTILITY
REGULATORY COMMISSION

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF INDIANAPOLIS POWER & LIGHT COMPANY FOR APPROVAL OF PETITIONER'S 7-YEAR TDSIC PLAN UPDATE, INCLUDING UPDATED COSTS, PURSUANT TO IND. CODE § 8-1-39-9.	)))))	**CAUSE NO. 45264 TDSIC 2**

PETITIONER'S SUBMISSION OF DIRECT WORKPAPERS

Indianapolis Power & Light Company ("IPL" or "Petitioner"), by counsel, hereby submits its workpapers in connection with its direct testimony and attachments in this Cause.

Respectfully submitted,

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ATTORNEYS FOR PETITIONER
INDIANAPOLIS POWER & LIGHT COMPANY

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing was served this 23rd day of December, 2020, by email transmission, hand delivery or United States Mail, first class, postage prepaid to:

Office of Utility Consumer Counselor
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Indianapolis, Indiana 46204
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ATTORNEYS FOR PETITIONER
INDIANAPOLIS POWER & LIGHT COMPANY

Indianapolis Power & Light Company
Cause No. 45264 TDSIC-2
IPL Witness CAR Workpaper 1

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	TDSIC 1	TDSIC 3	TDSIC 5	TDSIC 7	TDSIC 9	TDSIC 11	TDSIC 13	TDSIC 15
Rate Base Cutoff	**3/31/20**	**3/31/21**	**3/31/22**	**3/31/23**	**3/31/24**	**3/31/25**	**3/31/26**	**3/31/27**
Rate Period	**Nov 20-Oct 21**	**Nov 21-Oct 22**	**Nov 22-Oct 23**	**Nov 23-Oct 24**	**Nov 24-Oct 25**	**Nov 25-Oct 26**	**Nov 26-Oct 27**	**Nov 27-Oct 28**
TDSIC Revenue Requirement ($M)	$ 4.2	$ 15.6	$ 32.4	$ 49.9	$ 68.8	$ 84.8	$ 99.2	$ 107.6
Revenue Requirement Recoverable in TDSIC Rider [1]	0.3%	0.8%	1.2%	1.2%	1.3%	1.1%	1.0%	0.6%
Average Revenue Change over Plan Period								1.1%
Estimated Rates ($/kWh)								
Residential	$ 0.000440	$ 0.001634	$ 0.003379	$ 0.005160	$ 0.007031	$ 0.008525	$ 0.009842	$ 0.010507
Small C&I	$ 0.000365	$ 0.001366	$ 0.002797	$ 0.004311	$ 0.005917	$ 0.007261	$ 0.008509	$ 0.009237
Large C&I - Secondary	$ 0.000146	$ 0.000846	$ 0.001733	$ 0.002678	$ 0.003725	$ 0.004608	$ 0.005402	$ 0.005887
Large C&I - Primary	$ 0.000226	$ 0.000540	$ 0.001103	$ 0.001723	$ 0.002412	$ 0.003029	$ 0.003586	$ 0.003959
Lighting	$ 0.000362	$ 0.001571	$ 0.003334	$ 0.005267	$ 0.007452	$ 0.009436	$ 0.011419	$ 0.012807

[1] Based on Total Retail Revenues per IPL's FAC-130 IPL Attachment NHC-2 of $1,370 million

INDIANAPOLIS POWER & LIGHT COMPANY
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
TDSIC Plan Estimated Annual Revenue Requirement

Line	TDSIC Rate Base Cutoff Rate Period	(B) TDSIC 3 3/31/21 Nov 21-Oct 22	(C) TDSIC 5 3/31/22 Nov 22-Oct 23	(D) TDSIC 7 3/31/23 Nov 23-Oct 24	(E) TDSIC 9 3/31/24 Nov 24-Oct 25	(F) TDSIC 11 3/31/25 Nov 25-Oct 26	(G) TDSIC 13 3/31/26 Nov 26-Oct 27	(H) TDSIC 14 3/31/27 Nov 27-Oct 28	Reference
	Transmission Revenue Requirement Calculation:								
	Return on Rate Base Annual Revenue Requirement:								
1	Rate Base	$ 28,217,753	$ 51,642,666	$ 79,713,741	$ 113,501,467	$ 147,620,030	$ 164,985,918	$ 188,841,092	Attachment CAR-2
2	Pre-Tax WACC	6.68%	6.68%	6.68%	6.68%	6.68%	6.68%	6.68%	TDSIC 1 IPL Attachment NHC-5 p. 3
3	Allowed Return on TDSIC Utility Plant	$ 1,884,946	$ 3,449,730	$ 5,324,878	$ 7,581,898	$ 9,861,018	$ 11,021,059	$ 12,614,585	Line 1 x Line 2
4	Revenue Conversion	1.23886	1.23886	1.23886	1.23886	1.23886	1.23886	1.23886	TDSIC 1 IPL Attachment NHC-6
5	Total Return on Rate Base Annual Revenue Requirement	$ 2,335,184	$ 4,273,733	$ 6,596,778	$ 9,392,910	$ 12,216,421	$ 13,653,550	$ 15,627,705	Line 3 x Line 4
	Incremental Expenses Annual Revenue Requirement:								
6	Property Tax Expense - Annualized	$ 202,946	$ 734,619	$ 1,326,074	$ 2,000,825	$ 2,799,713	$ 3,559,625	$ 3,559,625	Attachment CAR-3
7	Depreciation Expense - Annualized	$ 167,392	$ 600,322	$ 1,141,059	$ 1,786,557	$ 2,533,782	$ 3,312,214	$ 4,014,001	Attachment CAR-2
8	Depreciation Expense on Retirements - Credit	$ (14,453)	$ (45,094)	$ (77,387)	$ (107,095)	$ (145,801)	$ (195,718)	$ (235,531)	Attachment CAR-4
9	Amortization Expense - Plan Development Costs	$ 137,259	$ 137,259	$ -	$ -	$ -	$ -	$ -	TDSIC 1 IPL Attachment NHC-6
10	Total Incremental Expenses before Revenue Conversion	$ 493,144	$ 1,427,105	$ 2,389,745	$ 3,680,287	$ 5,187,694	$ 6,676,121	$ 7,338,095	Line 6 + Line 7 + Line 8 + Line 9
11	Revenue Conversion	1.01995	1.01995	1.01995	1.01995	1.01995	1.01995	1.01995	TDSIC 1 IPL Attachment NHC-6
12	Total Incremental Expenses Annual Revenue Requirement	$ 502,982	$ 1,455,576	$ 2,437,421	$ 3,753,709	$ 5,291,188	$ 6,809,310	$ 7,484,490	Line 10 x Line 11
13	**Total Annual Revenue Requirement**	$ 2,838,166	$ 5,729,309	$ 9,034,199	$ 13,146,619	$ 17,507,609	$ 20,462,859	$ 23,112,195	Line 5 + Line 12
14	**Revenue Requirement Recoverable in TDSIC Rider (80%)**	**$ 2,270,533**	**$ 4,583,447**	**$ 7,227,359**	**$ 10,517,295**	**$ 14,006,087**	**$ 16,370,288**	**$ 18,489,756**	Line 13 x 80%

Line	TDSIC Rate Base Cutoff Rate Period	(B) TDSIC 3 3/31/21 Nov 21-Oct 22	(C) TDSIC 5 3/31/22 Nov 22-Oct 23	(D) TDSIC 7 3/31/23 Nov 23-Oct 24	(E) TDSIC 9 3/31/24 Nov 24-Oct 25	(F) TDSIC 11 3/31/25 Nov 25-Oct 26	(G) TDSIC 13 3/31/26 Nov 26-Oct 27	(G) TDSIC 14 3/31/27 Nov 27-Oct 28	(H) Reference
	Distribution Revenue Requirement Calculation:								
	Return on Rate Base Annual Revenue Requirement:								
15	Rate Base	$ 150,827,188	$ 284,783,709	$ 427,132,683	$ 571,976,664	$ 685,530,755	$ 808,622,400	$ 872,865,439	Attachment CAR-2
16	Pre-Tax WACC	6.68%	6.68%	6.68%	6.68%	6.68%	6.68%	6.68%	TDSIC 1 IPL Attachment NHC-5 p. 3
17	Allowed Return on TDSIC Utility Plant	$ 10,075,256	$ 19,023,552	$ 28,532,463	$ 38,208,041	$ 45,793,454	$ 54,015,976	$ 58,307,411	Line 15 x Line 16
18	Revenue Conversion	1.23886	1.23886	1.23886	1.23886	1.23886	1.23886	1.23886	TDSIC 1 IPL Attachment NHC-6
19	Total Return on Rate Base Annual Revenue Requirement	$ 12,481,832	$ 23,567,517	$ 35,347,727	$ 47,334,414	$ 56,731,679	$ 66,918,232	$ 72,234,720	Line 17 x Line 18
	Incremental Expenses Annual Revenue Requirement:								
20	Property Tax Expense - Annualized	$ 1,330,226	$ 4,443,416	$ 7,867,381	$ 11,422,027	$ 14,578,729	$ 17,063,533	$ 17,063,533	Attachment CAR-3
21	Depreciation Expense - Annualized	$ 2,496,010	$ 6,808,961	$ 11,269,518	$ 15,595,720	$ 18,907,046	$ 21,540,973	$ 24,353,430	Attachment CAR-2
22	Depreciation Expense on Retirements - Credit	$ (331,945)	$ (930,033)	$ (1,486,033)	$ (1,982,074)	$ (2,382,446)	$ (2,737,684)	$ (3,036,948)	Attachment CAR-4
23	Amortization Expense - Plan Development Costs	$ 647,080	$ 647,080	$ -	$ -	$ -	$ -	$ -	TDSIC 1 IPL Attachment NHC-6
24	Total Incremental Expenses before Revenue Conversion	$ 4,141,370	$ 10,969,424	$ 17,650,866	$ 25,035,672	$ 31,103,329	$ 35,866,823	$ 38,380,015	Line 20 + Line 21 + Line 22+ Line 23
25	Revenue Conversion	1.01995	1.01995	1.01995	1.01995	1.01995	1.01995	1.01995	TDSIC 1 IPL Attachment NHC-6
26	Total Incremental Expenses Annual Revenue Requirement	$ 4,223,991	$ 11,188,264	$ 18,003,001	$ 25,535,134	$ 31,723,841	$ 36,582,366	$ 39,145,696	Line 24 x Line 25
27	**Total Annual Revenue Requirement**	$ 16,705,823	$ 34,755,781	$ 53,350,728	$ 72,869,547	$ 88,455,520	$ 103,500,598	$ 111,380,415	Line 19 + Line 26
28	**Revenue Requirement Recoverable in TDSIC Rider (80%)**	**$ 13,364,658**	**$ 27,804,625**	**$ 42,680,582**	**$ 58,295,638**	**$ 70,764,416**	**$ 82,800,478**	**$ 89,104,332**	Line 27 x 80%

Line	TDSIC Rate Base Cutoff Rate Period	(B) TDSIC 3 3/31/21 Nov 21-Oct 22	(C) TDSIC 5 3/31/22 Nov 22-Oct 23	(D) TDSIC 7 3/31/23 Nov 23-Oct 24	(E) TDSIC 9 3/31/24 Nov 24-Oct 25	(F) TDSIC 11 3/31/25 Nov 25-Oct 26	(G) TDSIC 13 3/31/26 Nov 26-Oct 27	(G) TDSIC 14 3/31/27 Nov 27-Oct 28	(H) Reference
	Total TDSIC Revenue Requirement Calculation:								
	Return on Rate Base Annual Revenue Requirement:								
29	Rate Base	$ 179,044,941	$ 336,426,375	$ 506,846,424	$ 685,478,130	$ 833,150,785	$ 973,608,318	$ 1,061,706,531	Attachment CAR-2
30	Pre-Tax WACC	6.68%	6.68%	6.68%	6.68%	6.68%	6.68%	6.68%	TDSIC 1 IPL Attachment NHC-5 p. 3
31	Allowed Return on TDSIC Utility Plant	$ 11,960,202	$ 22,473,282	$ 33,857,341	$ 45,789,939	$ 55,654,472	$ 65,037,036	$ 70,921,996	Line 29 x Line 30
32	Revenue Conversion	1.23886	1.23886	1.23886	1.23886	1.23886	1.23886	1.23886	TDSIC 1 IPL Attachment NHC-6
33	Total Return on Rate Base Annual Revenue Requirement	$ 14,817,016	$ 27,841,250	$ 41,944,506	$ 56,727,324	$ 68,948,100	$ 80,571,782	$ 87,862,424	Line 31 x Line 32
	Incremental Expenses Annual Revenue Requirement:								
34	Property Tax Expense - Annualized	$ 1,533,172	$ 5,178,034	$ 9,193,455	$ 13,422,852	$ 17,378,442	$ 20,623,158	$ 20,623,158	Attachment CAR-3
35	Depreciation Expense - Annualized	$ 2,663,401	$ 7,409,283	$ 12,410,577	$ 17,382,277	$ 21,440,828	$ 24,853,187	$ 28,367,431	Attachment CAR-2
36	Depreciation Expense on Retirements - Credit	$ (346,398)	$ (975,127)	$ (1,563,421)	$ (2,089,169)	$ (2,528,247)	$ (2,933,402)	$ (3,272,480)	Attachment CAR-4
37	Amortization Expense - Plan Development Costs	$ 784,339	$ 784,339	$ -	$ -	$ -	$ -	$ -	TDSIC 1 IPL Attachment NHC-6
38	Total Incremental Expenses before Revenue Conversion	$ 4,634,514	$ 12,396,529	$ 20,040,611	$ 28,715,959	$ 36,291,023	$ 42,542,944	$ 45,718,110	Line 6 + Line 7 + Line 8 + Line 9
39	Revenue Conversion	1.01995	1.01995	1.01995	1.01995	1.01995	1.01995	1.01995	TDSIC 1 IPL Attachment NHC-6
40	Total Incremental Expenses Annual Revenue Requirement	$ 4,726,972	$ 12,643,840	$ 20,440,421	$ 29,288,842	$ 37,015,029	$ 43,391,676	$ 46,630,186	Line 38 x Line 39
41	**Total Annual Revenue Requirement**	$ 19,543,988	$ 40,485,090	$ 62,384,927	$ 86,016,166	$ 105,963,129	$ 123,963,458	$ 134,492,610	Line 33 + Line 40
42	**Revenue Requirement Recoverable in TDSIC Rider (80%)**	**$ 15,635,191**	**$ 32,388,072**	**$ 49,907,941**	**$ 68,812,933**	**$ 84,770,503**	**$ 99,170,766**	**$ 107,594,088**	Line 41 x 80%

INDIANAPOLIS POWER & LIGHT COMPANY
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
TDSIC Plan Estimated Retail Rates

Line	TDSIC Rate Base Cutoff Rate Period	(B) TDSIC 3 3/31/21 Nov 21-Oct 22	(C) TDSIC 5 3/31/22 Nov 22-Oct 23	(D) TDSIC 7 3/31/23 Nov 23-Oct 24	(E) TDSIC 9 3/31/24 Nov 24-Oct 25	(F) TDSIC 11 3/31/25 Nov 25-Oct 26	(G) TDSIC 13 3/31/26 Nov 26-Oct 27	(G) TDSIC 14 3/31/27 Nov 27-Oct 28	(H) Reference
1	**Total Revenue Requirement Rider**	$ 15,635,191	$ 32,388,072	$ 49,907,941	$ 68,812,933	$ 84,770,503	$ 99,170,766	$ 107,594,088	P. 1 Line 41
2	**Rider Revenue Requirement - Transmission**	$ 2,270,533	$ 4,583,447	$ 7,227,359	$ 10,517,295	$ 14,006,087	$ 16,370,288	$ 18,489,756	P. 1 Line 14
3	**Rider Revenue Requirement - Distribution**	$ 13,364,658	$ 27,804,625	$ 42,680,582	$ 58,295,638	$ 70,764,416	$ 82,800,478	$ 89,104,332	P. 1 Line 28
	Allocation Factor - Transmission								
4	Residential	40.50%	40.50%	40.50%	40.50%	40.50%	40.50%	40.50%	CN 45029 Settlement Agreement Att E
5	Small C&I	15.21%	15.21%	15.21%	15.21%	15.21%	15.21%	15.21%	CN 45029 Settlement Agreement Att E
6	Large C&I - Secondary	25.85%	25.85%	25.85%	25.85%	25.85%	25.85%	25.85%	CN 45029 Settlement Agreement Att E
7	Large C&I - Primary	18.04%	18.04%	18.04%	18.04%	18.04%	18.04%	18.04%	CN 45029 Settlement Agreement Att E
8	Lighting	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	CN 45029 Settlement Agreement Att E
	Allocation Factor - Distribution								
10	Residential	57.06%	57.06%	57.06%	57.06%	57.06%	57.06%	57.06%	CN 45029 Settlement Agreement Att E
11	Small C&I	15.84%	15.84%	15.84%	15.84%	15.84%	15.84%	15.84%	CN 45029 Settlement Agreement Att E
12	Large C&I - Secondary	17.95%	17.95%	17.95%	17.95%	17.95%	17.95%	17.95%	CN 45029 Settlement Agreement Att E
13	Large C&I - Primary	8.28%	8.28%	8.28%	8.28%	8.28%	8.28%	8.28%	CN 45029 Settlement Agreement Att E
14	Lighting	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%	CN 45029 Settlement Agreement Att E
	Transmission - Revenue Requirement								
15	Residential	$ 920,000	$ 1,856,000	$ 2,927,000	$ 4,260,000	$ 5,673,000	$ 6,631,000	$ 7,489,000	Line 2 x Line 4
16	Small C&I	$ 345,000	$ 697,000	$ 1,099,000	$ 1,600,000	$ 2,131,000	$ 2,490,000	$ 2,813,000	Line 2 x Line 5
17	Large C&I - Secondary	$ 587,000	$ 1,185,000	$ 1,868,000	$ 2,719,000	$ 3,621,000	$ 4,232,000	$ 4,780,000	Line 2 x Line 6
18	Large C&I - Primary	$ 410,000	$ 827,000	$ 1,304,000	$ 1,897,000	$ 2,526,000	$ 2,953,000	$ 3,335,000	Line 2 x Line 7
19	Lighting	$ 9,000	$ 18,000	$ 29,000	$ 42,000	$ 56,000	$ 65,000	$ 74,000	Line 2 x Line 8
20	**Total**	$ 2,271,000	$ 4,583,000	$ 7,227,000	$ 10,518,000	$ 14,007,000	$ 16,371,000	$ 18,491,000	Sum Lines 15-19
	Distribution - Revenue Requirement								
21	Residential	$ 7,626,000	$ 15,866,000	$ 24,355,000	$ 33,266,000	$ 40,381,000	$ 47,249,000	$ 50,847,000	Line 3 x Line 10
22	Small C&I	$ 2,117,000	$ 4,404,000	$ 6,761,000	$ 9,234,000	$ 11,209,000	$ 13,116,000	$ 14,114,000	Line 3 x Line 11
23	Large C&I - Secondary	$ 2,400,000	$ 4,992,000	$ 7,663,000	$ 10,467,000	$ 12,706,000	$ 14,867,000	$ 15,998,000	Line 3 x Line 12
24	Large C&I - Primary	$ 1,107,000	$ 2,303,000	$ 3,535,000	$ 4,828,000	$ 5,861,000	$ 6,858,000	$ 7,380,000	Line 3 x Line 13
25	Lighting	$ 115,000	$ 239,000	$ 366,000	$ 500,000	$ 608,000	$ 711,000	$ 765,000	Line 3 x Line 14
26	**Total**	$ 13,365,000	$ 27,804,000	$ 42,680,000	$ 58,295,000	$ 70,765,000	$ 82,801,000	$ 89,104,000	Sum Lines 21-25
	Total Revenue Requirement								
27	Residential	$ 8,546,000	$ 17,722,000	$ 27,282,000	$ 37,526,000	$ 46,054,000	$ 53,880,000	$ 58,336,000	Line 15 + Line 21
28	Small C&I	$ 2,462,000	$ 5,101,000	$ 7,860,000	$ 10,834,000	$ 13,340,000	$ 15,606,000	$ 16,927,000	Line 16 + Line 22
29	Large C&I - Secondary	$ 2,987,000	$ 6,177,000	$ 9,531,000	$ 13,186,000	$ 16,327,000	$ 19,099,000	$ 20,778,000	Line 17 + Line 23
30	Large C&I - Primary	$ 1,517,000	$ 3,130,000	$ 4,839,000	$ 6,725,000	$ 8,387,000	$ 9,811,000	$ 10,715,000	Line 18 + Line 24
31	Lighting	$ 124,000	$ 257,000	$ 395,000	$ 542,000	$ 664,000	$ 776,000	$ 839,000	Line 19 + Line 25
32	**Total**	$ 15,636,000	$ 32,387,000	$ 49,907,000	$ 68,813,000	$ 84,772,000	$ 99,172,000	$ 107,595,000	Sum Lines 27-31

Line	TDSIC Rate Base Cutoff Rate Period	TDSIC 3 3/31/21 Nov 21-Oct 22	TDSIC 5 3/31/22 Nov 22-Oct 23	TDSIC 7 3/31/23 Nov 23-Oct 24	TDSIC 9 3/31/24 Nov 24-Oct 25	TDSIC 11 3/31/25 Nov 25-Oct 26	TDSIC 13 3/31/26 Nov 26-Oct 27	TDSIC 14 3/31/27 Nov 27-Oct 28	Reference
	Estimated Forecasted Firm Load Volume (MWh)								
33	Residential	5,231,642	5,244,008	5,287,651	5,337,571	5,402,372	5,474,670	5,552,089	IPL Load Forecast
34	Small C&I	1,801,695	1,823,566	1,823,275	1,830,997	1,837,113	1,833,980	1,832,548	IPL Load Forecast
35	Large C&I - Secondary	3,528,995	3,563,541	3,558,816	3,539,934	3,543,291	3,535,273	3,529,268	IPL Load Forecast
36	Large C&I - Primary	2,811,005	2,836,688	2,808,785	2,787,654	2,768,863	2,736,088	2,706,444	IPL Load Forecast
37	Lighting	78,907	77,095	74,993	72,727	70,368	67,956	65,513	IPL Load Forecast
38	**Total**	13,452,244	13,544,898	13,553,521	13,568,884	13,622,007	13,647,966	13,685,861	IPL Load Forecast
	$ per kWh								
39	**Residential**	$ 0.001634	$ 0.003379	$ 0.005160	$ 0.007031	$ 0.008525	$ 0.009842	$ 0.010507	Line 27/Line 33/1,000
40	**Small C&I**	$ 0.001366	$ 0.002797	$ 0.004311	$ 0.005917	$ 0.007261	$ 0.008509	$ 0.009237	Line 28/Line 34/1,000
41	**Large C&I - Secondary**	$ 0.000846	$ 0.001733	$ 0.002678	$ 0.003725	$ 0.004608	$ 0.005402	$ 0.005887	Line 29/Line 35/1,000
42	**Large C&I - Primary**	$ 0.000540	$ 0.001103	$ 0.001723	$ 0.002412	$ 0.003029	$ 0.003586	$ 0.003959	Line 30/Line 36/1,000
43	**Lighting**	$ 0.001571	$ 0.003334	$ 0.005267	$ 0.007452	$ 0.009436	$ 0.011419	$ 0.012807	Line 31/Line 37/1,000

INDIANAPOLIS POWER & LIGHT COMPANY
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
TDSIC Rate Base and Depreciation Expense Estimate Calculation

Line	TDSIC Plan Transmission Assets CapEx Additions (incl AFUDC): FERC Account	(A) Depr Rate	(B) Calendar Year 1 2020	(C) Calendar Year 2 2021	(D) Calendar Year 3 2022	(E) Calendar Year 4 2023	(F) Calendar Year 5 2024	(G) Calendar Year 6 2025	(H) Calendar Year 7 2026	(I)	(J) Total Plan	(K) Reference
1	352.00	2.40%	$ -	$ -	$ -	$ -	$ 2,844,940	$ 2,300,385	$ 2,632,615		$ 7,777,940	IPL Attachment JWS-2
2	353.00	2.53%	$ 8,993,649	$ 18,329,148	$ 19,334,307	$ 23,889,253	$ 21,644,455	$ 24,492,073	$ 17,634,639		$ 134,317,525	IPL Attachment JWS-2
3	354.00	1.37%	$ 1,459,099	$ 1,082,432	$ 850,792	$ -	$ -	$ -	$ -		$ 3,392,323	IPL Attachment JWS-2
4	356.00	1.20%	$ 7,271,227	$ 4,376,599	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921		$ 56,908,631	IPL Attachment JWS-2
5	362.00	1.61%										
6	364.00	2.06%										
7	365.00	2.35%										
8	366.00	2.62%										
9	367.00	2.55%										
10	368.00	0.65%										
11	370.01	19.35%										
12	**Total CapEx Additions**		$ 17,723,975	$ 23,788,179	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931	$ 27,869,175		$ 202,396,419	Sum Lines 1-11

Line	Transmission Assets CapEx Additions (incl AFUDC): FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 14 4/1/26-3/31/27	Total Plan	Reference
13	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 2,844,940	$ 2,300,385	$ 2,632,615	$ 7,777,940	TDSIC 1: 3/31/2020 Act Balance, Thereafter: Prior Calendar Yr
14	353.00	2.53%	$ -	$ 8,993,649	$ 18,329,148	$ 19,334,307	$ 23,889,253	$ 21,644,455	$ 24,492,073	$ 17,634,639	$ 134,317,525	TDSIC 1: 3/31/2020 Act Balance, Thereafter: Prior Calendar Yr
15	354.00	1.37%	$ -	$ 1,459,099	$ 1,082,432	$ 850,792	$ -	$ -	$ -	$ -	$ 3,392,323	TDSIC 1: 3/31/2020 Act Balance, Thereafter: Prior Calendar Yr
16	356.00	1.20%	$ -	$ 7,271,227	$ 4,376,599	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921	$ 56,908,631	TDSIC 1: 3/31/2020 Act Balance, Thereafter: Prior Calendar Yr
17	362.00	1.61%										
18	364.00	2.06%										
19	365.00	2.35%										
20	366.00	2.62%										
21	367.00	2.55%										
22	368.00	0.65%										
23	370.01	19.35%										
24	**Total CapEx Additions Placed In Service**		$ -	$ 17,723,975	$ 23,788,179	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931	$ 27,869,175	$ 202,396,419	Sum Lines 13-24
	CWIP Balance 3/31		$ 7,943,370	$ 10,661,170	$ 10,898,225	$ 15,793,240	$ 16,128,199	$ 16,793,830	$ -	$ -		

Line	Transmission Assets 3/31 Utility Plant Balance: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 14 3/31/2027	Reference
25	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 2,844,940	$ 5,145,325	$ 7,777,940	Line 13 Accumulated
26	353.00	2.53%	$ -	$ 8,993,649	$ 27,322,797	$ 46,657,104	$ 70,546,357	$ 92,190,812	$ 116,682,885	$ 134,317,525	Line 14 Accumulated
27	354.00	1.37%	$ -	$ 1,459,099	$ 2,541,531	$ 3,392,323	$ 3,392,323	$ 3,392,323	$ 3,392,323	$ 3,392,323	Line 15 Accumulated
28	356.00	1.20%	$ -	$ 7,271,227	$ 11,647,826	$ 15,779,846	$ 27,129,917	$ 38,627,237	$ 49,306,710	$ 56,908,631	Line 16 Accumulated
29	362.00	1.61%									
30	364.00	2.06%									
31	365.00	2.35%									
32	366.00	2.62%									
33	367.00	2.55%									
34	368.00	0.65%									
35	370.01	19.35%									
36	**Total 3/31 Utility Plant Balance**		$ -	$ 17,723,975	$ 41,512,154	$ 65,829,273	$ 101,068,597	$ 137,055,312	$ 174,527,243	$ 202,396,419	Sum Lines 25-36

Line	Transmission Assets Depreciation Expense: FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 14 4/1/26-3/31/27	Reference
37	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 34,139	$ 95,883	$ 155,079	(Line 13 x Column A x 50%) + (Prior Line 25 x Column A)
38	353.00	2.53%	$ -	$ 113,770	$ 459,403	$ 935,846	$ 1,482,624	$ 2,058,625	$ 2,642,252	$ 3,175,155	(Line 14 x Column A x 50%) + (Prior Line 26 x Column A)
39	354.00	1.37%	$ -	$ 9,995	$ 27,404	$ 40,647	$ 46,475	$ 46,475	$ 46,475	$ 46,475	(Line 15 x Column A x 50%) + (Prior Line 27 x Column A)
40	356.00	1.20%	$ -	$ 43,627	$ 113,514	$ 164,566	$ 257,459	$ 394,543	$ 527,604	$ 637,292	(Line 16 x Column A x 50%) + (Prior Line 28 x Column A)
41	362.00	1.61%									
42	364.00	2.06%									
43	365.00	2.35%									
44	366.00	2.62%									
45	367.00	2.55%									
46	368.00	0.65%									
47	370.01	19.35%									
48	**Total Depr Exp - Annualized**		$ -	$ 167,392	$ 600,322	$ 1,141,059	$ 1,786,557	$ 2,533,782	$ 3,312,214	$ 4,014,001	

Line	Transmission Assets 3/31 Accumulated Depreciation: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 14 3/31/2027	Reference
49	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ (34,139)	$ (130,022)	$ (285,102)	Line 37 Accumulated
50	353.00	2.53%	$ -	$ (113,770)	$ (573,173)	$ (1,509,018)	$ (2,991,642)	$ (5,050,267)	$ (7,692,520)	$ (10,867,675)	Line 38 Accumulated
51	354.00	1.37%	$ -	$ (9,995)	$ (37,399)	$ (78,046)	$ (124,521)	$ (170,996)	$ (217,471)	$ (263,945)	Line 39 Accumulated
52	356.00	1.20%	$ -	$ (43,627)	$ (157,142)	$ (321,708)	$ (579,166)	$ (973,709)	$ (1,501,313)	$ (2,138,605)	Line 40 Accumulated
53	362.00	1.61%									
54	364.00	2.06%									
55	365.00	2.35%									
56	366.00	2.62%									
57	367.00	2.55%									
58	368.00	0.65%									
59	370.01	19.35%									
60	**Total 3/31 Accum Depr**		$ -	$ (167,392)	$ (767,714)	$ (1,908,772)	$ (3,695,329)	$ (6,229,112)	$ (9,541,326)	$ (13,555,327)	
	Transmission Assets										
61	**3/31 Rate Base**			**$ 28,217,753**	**$ 51,642,666**	**$ 79,713,741**	**$ 113,501,467**	**$ 147,620,030**	**$ 164,985,918**	**$ 188,841,092**	

	TDSIC Plan	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
	Distribution Assets		**Calendar**	**Calendar**	**Calendar**	**Calendar**	**Calendar**	**Calendar**	**Calendar**			
	CapEx Additions (incl AFUDC):		**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**			
Line	**FERC Account**	**Depr Rate**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**		**Total Plan**	**Reference**
1	352.00	2.40%										
2	353.00	2.53%										
3	354.00	1.37%										
4	356.00	1.20%										
5	362.00	1.61%	3,438,499	27,101,920	30,929,644	55,686,253	27,503,277	44,792,342	33,307,964		222,759,899	IPL Attachment JWS-2
6	364.00	2.06%	40,546,822	43,168,111	47,116,017	46,901,381	42,134,761	45,064,017	42,271,002		307,202,110	IPL Attachment JWS-2
7	365.00	2.35%	24,538,246	23,968,184	28,034,268	28,664,332	27,156,388	26,058,344	25,547,982		183,967,744	IPL Attachment JWS-2
8	366.00	2.62%	-	4,596,736	1,563,359	2,690,012	1,809,774	2,715,591	2,769,903		16,145,375	IPL Attachment JWS-2
9	367.00	2.55%	13,966,103	13,407,560	14,564,728	14,357,364	14,187,073	15,022,456	14,593,669		100,098,954	IPL Attachment JWS-2
10	368.00	0.65%	12,674,784	16,046,333	15,041,971	15,843,972	14,297,712	14,924,842	14,307,180		103,136,794	IPL Attachment JWS-2
11	370.01	19.35%	12,736,644	10,185,425	10,389,133	7,413,292	-	-	-		40,724,494	IPL Attachment JWS-2
12	**Total CapEx Additions**		107,901,098	138,474,269	147,639,120	171,556,606	127,088,985	148,577,592	132,797,700		974,035,370	

	Distribution Assets											
	CapEx Additions (incl AFUDC):		**TDSIC 1**	**TDSIC 3**	**TDSIC 5**	**TDSIC 7**	**TDSIC 9**	**TDSIC 11**	**TDSIC 13**	**TDSIC 14**		
Line	**FERC Account**	**Depr Rate**	**Thru 3/31/20**	**4/1/20-3/31/21**	**4/1/21-3/31/22**	**4/1/22-3/31/23**	**4/1/23-3/31/24**	**4/1/24-3/31/25**	**4/1/25-3/31/26**	**4/1/26-3/31/27**	**Total Plan**	**Reference**
13	352.00	2.40%										
14	353.00	2.53%										
15	354.00	1.37%										
16	356.00	1.20%										
17	362.00	1.61%	-	8,219,052	27,694,568	35,645,818	50,466,340	30,596,410	42,672,182	27,465,530	222,759,899	
18	364.00	2.06%	4,281,117	39,393,827	43,600,164	45,821,752	48,506,882	41,630,487	45,318,770	38,649,111	307,202,110	
19	365.00	2.35%	12,312,934	23,391,700	24,654,523	27,433,573	30,090,149	26,166,818	26,506,737	13,411,310	183,967,744	TDSIC 1: 3/31/2020 Actual Balance,
20	366.00	2.62%	250,490	956,626	3,819,979	1,773,868	2,590,096	1,961,711	2,791,617	2,000,989	16,145,375	Thereafter: 75% of Prior Calendar Year + 25% of Current Calendar Year - Change
21	367.00	2.55%	428,901	13,264,823	13,525,312	14,133,115	15,256,614	13,983,692	15,244,276	14,262,221	100,098,954	in CWIP
22	368.00	0.65%	231,365	12,845,488	15,618,081	14,823,376	16,406,574	14,044,946	15,092,984	14,073,978	103,136,794	
23	370.01	19.35%	-	11,672,171	10,113,991	9,449,081	5,559,969	-	-	3,929,283	40,724,494	
24	**Total CapEx Additions Placed in Service**		17,504,807	109,743,687	139,026,618	149,080,583	168,876,624	128,384,064	147,626,567	113,792,420	974,035,370	
	CWIP Balance 3/31		20,472,274	26,272,978	28,011,842	32,549,751	24,112,827	28,189,900	25,195,952	-		

	Distribution Assets										
	3/31 Utility Plant Balance:		**TDSIC 1**	**TDSIC 3**	**TDSIC 5**	**TDSIC 7**	**TDSIC 9**	**TDSIC 11**	**TDSIC 13**	**TDSIC 14**	
	FERC Account	**Depr Rate**	**3/31/2020**	**3/31/2021**	**3/31/2022**	**3/31/2023**	**3/31/2024**	**3/31/2025**	**3/31/2026**	**3/31/2027**	**Reference**
25	352.00	2.40%									
26	353.00	2.53%									
27	354.00	1.37%									
28	356.00	1.20%									
29	362.00	1.61%	-	8,219,052	35,913,619	71,559,438	122,025,778	152,622,188	195,294,370	222,759,899	Line 17 Accumulated
30	364.00	2.06%	4,281,117	43,674,944	87,275,108	133,096,860	181,603,742	223,234,229	268,552,999	307,202,110	Line 18 Accumulated
31	365.00	2.35%	12,312,934	35,704,634	60,359,157	87,792,730	117,882,879	144,049,697	170,556,434	183,967,744	Line 19 Accumulated
32	366.00	2.62%	250,490	1,207,116	5,027,095	6,800,963	9,391,059	11,352,770	14,144,387	16,145,375	Line 20 Accumulated
33	367.00	2.55%	428,901	13,693,724	27,219,036	41,352,151	56,608,765	70,592,457	85,836,733	100,098,954	Line 21 Accumulated
34	368.00	0.65%	231,365	13,076,853	28,694,934	43,518,311	59,924,885	73,969,831	89,062,816	103,136,794	Line 22 Accumulated
35	370.01	19.35%	-	11,672,171	21,786,161	31,235,242	36,795,211	36,795,211	36,795,211	40,724,494	Line 23 Accumulated
36	**Total 3/31 Utility Plant Balance**		17,504,807	127,248,494	266,275,112	415,355,695	584,232,319	712,616,383	860,242,950	974,035,370	

	Distribution Assets										
	Depreciation Expense:		**TDSIC 1**	**TDSIC 3**	**TDSIC 5**	**TDSIC 7**	**TDSIC 9**	**TDSIC 11**	**TDSIC 13**	**TDSIC 14**	
	FERC Account	**Depr Rate**	**Thru 3/31/20**	**4/1/20-3/31/21**	**4/1/21-3/31/22**	**4/1/22-3/31/23**	**4/1/23-3/31/24**	**4/1/24-3/31/25**	**4/1/25-3/31/26**	**4/1/26-3/31/27**	**Reference**
37	352.00	2.40%									
38	353.00	2.53%									
39	354.00	1.37%									
40	356.00	1.20%									
41	362.00	1.61%	-	66,163	355,268	865,158	1,558,361	2,210,916	2,800,728	3,365,337	(Line 17 x Column A x 50%) + (Prior Line 29 x Column A)
42	364.00	2.06%	44,096	493,947	1,348,786	2,269,831	3,241,416	4,169,831	5,065,408	5,930,278	(Line 18 x Column A x 50%) + (Prior Line 30 x Column A)
43	365.00	2.35%	144,677	564,206	1,128,750	1,740,785	2,416,688	3,077,708	3,696,622	4,165,659	(Line 19 x Column A x 50%) + (Prior Line 31 x Column A)
44	366.00	2.62%	3,281	19,095	81,668	154,948	212,115	271,744	334,013	396,796	(Line 20 x Column A x 50%) + (Prior Line 32 x Column A)
45	367.00	2.55%	5,468	180,063	521,638	874,283	1,249,002	1,621,816	1,994,472	2,370,680	(Line 21 x Column A x 50%) + (Prior Line 33 x Column A)
46	368.00	0.65%	752	43,252	135,758	234,693	336,190	435,158	529,856	624,649	(Line 22 x Column A x 50%) + (Prior Line 34 x Column A)
47	370.01	19.35%	-	1,129,283	3,237,094	5,129,821	6,581,946	7,119,873	7,119,873	7,500,031	(Line 23 x Column A x 50%) + (Prior Line 35 x Column A)
48	**Total Depr Exp - Annualized**		198,274	2,496,010	6,808,961	11,269,518	15,595,720	18,907,046	21,540,973	24,353,430	

	Distribution Assets										
	3/31 Accumulated Depreciation:		**TDSIC 1**	**TDSIC 3**	**TDSIC 5**	**TDSIC 7**	**TDSIC 9**	**TDSIC 11**	**TDSIC 13**	**TDSIC 14**	
	FERC Account	**Depr Rate**	**3/31/2020**	**3/31/2021**	**3/31/2022**	**3/31/2023**	**3/31/2024**	**3/31/2025**	**3/31/2026**	**3/31/2027**	**Reference**
49	352.00	2.40%									
50	353.00	2.53%									
51	354.00	1.37%									
52	356.00	1.20%									
53	362.00	1.61%	-	(66,163)	(421,431)	(1,286,589)	(2,844,950)	(5,055,867)	(7,856,595)	(11,221,932)	Line 41 Accumulated
54	364.00	2.06%	(44,096)	(538,043)	(1,886,828)	(4,156,660)	(7,398,076)	(11,567,907)	(16,633,315)	(22,563,593)	Line 42 Accumulated
55	365.00	2.35%	(144,677)	(708,883)	(1,837,633)	(3,578,418)	(5,995,106)	(9,072,814)	(12,769,436)	(16,935,095)	Line 43 Accumulated
56	366.00	2.62%	(3,281)	(22,376)	(104,044)	(258,992)	(471,107)	(742,851)	(1,076,864)	(1,473,660)	Line 44 Accumulated
57	367.00	2.55%	(5,468)	(185,532)	(707,170)	(1,581,452)	(2,830,454)	(4,452,270)	(6,446,742)	(8,817,422)	Line 45 Accumulated
58	368.00	0.65%	(752)	(44,004)	(179,762)	(414,455)	(750,645)	(1,185,803)	(1,715,659)	(2,340,308)	Line 46 Accumulated
59	370.01	19.35%	-	(1,129,283)	(4,366,376)	(9,496,197)	(16,078,143)	(23,198,017)	(30,317,890)	(37,817,922)	Line 47 Accumulated
60	**Total 3/31 Accum Depr**		(198,274)	(2,694,284)	(9,503,245)	(20,772,763)	(36,368,482)	(55,275,528)	(76,816,502)	(101,169,931)	
	Distribution Assets										
61	**3/31 Year Rate Base**			**150,827,188**	**284,783,709**	**427,132,683**	**571,976,664**	**685,530,755**	**808,622,400**	**872,865,439**	

Line	Total TDSIC Assets CapEx Additions (incl AFUDC): FERC Account	(A) Depr Rate	(B) Calendar Year 1 2020	(C) Calendar Year 2 2021	(D) Calendar Year 3 2022	(E) Calendar Year 4 2023	(F) Calendar Year 5 2024	(G) Calendar Year 6 2025	(H) Calendar Year 7 2026	(I)	(J) Total Plan	(K) Reference
1	352.00	2.40%	$ -	$ -	$ -	$ -	$ 2,844,940	$ 2,300,385	$ 2,632,615		$ 7,777,940	Sum of Same Lines on p. 1 & p. 2
2	353.00	2.53%	$ 8,993,649	$ 18,329,148	$ 19,334,307	$ 23,889,253	$ 21,644,455	$ 24,492,073	$ 17,634,639		$ 134,317,525	Sum of Same Lines on p. 1 & p. 2
3	354.00	1.37%	$ 1,459,099	$ 1,082,432	$ 850,792	$ -	$ -	$ -	$ -		$ 3,392,323	Sum of Same Lines on p. 1 & p. 2
4	356.00	1.20%	$ 7,271,227	$ 4,376,599	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921		$ 56,908,631	Sum of Same Lines on p. 1 & p. 2
5	362.00	1.61%	$ 3,438,499	$ 27,101,920	$ 30,929,644	$ 55,686,253	$ 27,503,277	$ 44,792,342	$ 33,307,964		$ 222,759,899	Sum of Same Lines on p. 1 & p. 2
6	364.00	2.06%	$ 40,546,822	$ 43,168,111	$ 47,116,017	$ 46,901,381	$ 42,134,761	$ 45,064,017	$ 42,271,002		$ 307,202,110	Sum of Same Lines on p. 1 & p. 2
7	365.00	2.35%	$ 24,538,246	$ 23,968,184	$ 28,034,268	$ 28,664,332	$ 27,156,388	$ 26,058,344	$ 25,547,982		$ 183,967,744	Sum of Same Lines on p. 1 & p. 2
8	366.00	2.62%	$ -	$ 4,596,736	$ 1,563,359	$ 2,690,012	$ 1,809,774	$ 2,715,591	$ 2,769,903		$ 16,145,375	Sum of Same Lines on p. 1 & p. 2
9	367.00	2.55%	$ 13,966,103	$ 13,407,560	$ 14,564,728	$ 14,357,364	$ 14,187,073	$ 15,022,456	$ 14,593,669		$ 100,098,954	Sum of Same Lines on p. 1 & p. 2
10	368.00	0.65%	$ 12,674,784	$ 16,046,333	$ 15,041,971	$ 15,843,972	$ 14,297,712	$ 14,924,842	$ 14,307,180		$ 103,136,794	Sum of Same Lines on p. 1 & p. 2
11	370.01	19.35%	$ 12,736,644	$ 10,185,425	$ 10,389,133	$ 7,413,292	$ -	$ -	$ -		$ 40,724,494	Sum of Same Lines on p. 1 & p. 2
12	Total CapEx Additions		$ 125,625,073	$ 162,262,448	$ 171,956,239	$ 206,795,930	$ 163,075,700	$ 186,049,523	$ 160,666,875		$ 1,176,431,789	

Line	Total TDSIC Assets CapEx Additions (incl AFUDC): FERC Account	Depr Rate	Plan Year TDSIC 1 Thru 3/31/20	Plan Year TDSIC 3 4/1/20-3/31/21	Plan Year TDSIC 5 4/1/21-3/31/22	Plan Year TDSIC 7 4/1/22-3/31/23	Plan Year TDSIC 9 4/1/23-3/31/24	Plan Year TDSIC 11 4/1/24-3/31/25	Plan Year TDSIC 13 4/1/25-3/31/26	TDSIC 14 4/1/26-3/31/27	Total Plan	Reference
13	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 2,844,940	$ 2,300,385	$ 2,632,615	$ 7,777,940	Sum of Same Lines on p. 1 & p. 2
14	353.00	2.53%	$ -	$ 8,993,649	$ 18,329,148	$ 19,334,307	$ 23,889,253	$ 21,644,455	$ 24,492,073	$ 17,634,639	$ 134,317,525	Sum of Same Lines on p. 1 & p. 2
15	354.00	1.37%	$ -	$ 1,459,099	$ 1,082,432	$ 850,792	$ -	$ -	$ -	$ -	$ 3,392,323	Sum of Same Lines on p. 1 & p. 2
16	356.00	1.20%	$ -	$ 7,271,227	$ 4,376,599	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921	$ 56,908,631	Sum of Same Lines on p. 1 & p. 2
17	362.00	1.61%	$ -	$ 8,219,052	$ 27,694,568	$ 35,645,818	$ 50,466,340	$ 30,596,410	$ 42,672,182	$ 27,465,530	$ 222,759,899	Sum of Same Lines on p. 1 & p. 2
18	364.00	2.06%	$ 4,281,117	$ 39,393,827	$ 43,600,164	$ 45,821,752	$ 48,506,882	$ 41,630,487	$ 45,318,770	$ 38,649,111	$ 307,202,110	Sum of Same Lines on p. 1 & p. 2
19	365.00	2.35%	$ 12,312,934	$ 23,391,700	$ 24,654,523	$ 27,433,573	$ 30,090,149	$ 26,166,818	$ 26,506,737	$ 13,411,310	$ 183,967,744	Sum of Same Lines on p. 1 & p. 2
20	366.00	2.62%	$ 250,490	$ 956,626	$ 3,819,979	$ 1,773,868	$ 2,590,096	$ 1,961,711	$ 2,791,617	$ 2,000,989	$ 16,145,375	Sum of Same Lines on p. 1 & p. 2
21	367.00	2.55%	$ 428,901	$ 13,264,823	$ 13,525,312	$ 14,133,115	$ 15,256,614	$ 13,983,692	$ 15,244,276	$ 14,262,221	$ 100,098,954	Sum of Same Lines on p. 1 & p. 2
22	368.00	0.65%	$ 231,365	$ 12,845,488	$ 15,618,081	$ 14,823,376	$ 16,406,574	$ 14,044,946	$ 15,092,984	$ 14,073,978	$ 103,136,794	Sum of Same Lines on p. 1 & p. 2
23	370.01	19.35%	$ -	$ 11,672,171	$ 10,113,991	$ 9,449,081	$ 5,559,969	$ -	$ -	$ 3,929,283	$ 40,724,494	Sum of Same Lines on p. 1 & p. 2
24	Total CapEx Additions Placed in Service		$ 17,504,807	$ 127,467,662	$ 162,814,797	$ 173,397,702	$ 204,115,948	$ 164,370,778	$ 185,098,498	$ 141,661,596	$ 1,176,431,789	
	CWIP Balance 3/31		$ 28,415,644	$ 36,934,148	$ 38,910,068	$ 48,342,991	$ 40,241,026	$ 44,983,730	$ 25,195,952	$ -		

Line	Total TDSIC Assets 3/31 Utility Plant Balance: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 14 3/31/2027	Reference
25	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 2,844,940	$ 5,145,325	$ 7,777,940	Sum of Same Lines on p. 1 & p. 2
26	353.00	2.53%	$ -	$ 8,993,649	$ 27,322,797	$ 46,657,104	$ 70,546,357	$ 92,190,812	$ 116,682,885	$ 134,317,525	Sum of Same Lines on p. 1 & p. 2
27	354.00	1.37%	$ -	$ 1,459,099	$ 2,541,531	$ 3,392,323	$ 3,392,323	$ 3,392,323	$ 3,392,323	$ 3,392,323	Sum of Same Lines on p. 1 & p. 2
28	356.00	1.20%	$ -	$ 7,271,227	$ 11,647,826	$ 15,779,846	$ 27,129,917	$ 38,627,237	$ 49,306,710	$ 56,908,631	Sum of Same Lines on p. 1 & p. 2
29	362.00	1.61%	$ -	$ 8,219,052	$ 35,913,619	$ 71,559,438	$ 122,025,778	$ 152,622,188	$ 195,294,370	$ 222,759,899	Sum of Same Lines on p. 1 & p. 2
30	364.00	2.06%	$ 4,281,117	$ 43,674,944	$ 87,275,108	$ 133,096,860	$ 181,603,742	$ 223,234,229	$ 268,552,999	$ 307,202,110	Sum of Same Lines on p. 1 & p. 2
31	365.00	2.35%	$ 12,312,934	$ 35,704,634	$ 60,359,157	$ 87,792,730	$ 117,882,879	$ 144,049,697	$ 170,556,434	$ 183,967,744	Sum of Same Lines on p. 1 & p. 2
32	366.00	2.62%	$ 250,490	$ 1,207,116	$ 5,027,095	$ 6,800,963	$ 9,391,059	$ 11,352,770	$ 14,144,387	$ 16,145,375	Sum of Same Lines on p. 1 & p. 2
33	367.00	2.55%	$ 428,901	$ 13,693,724	$ 27,219,036	$ 41,352,151	$ 56,608,765	$ 70,592,457	$ 85,836,733	$ 100,098,954	Sum of Same Lines on p. 1 & p. 2
34	368.00	0.65%	$ 231,365	$ 13,076,853	$ 28,694,934	$ 43,518,311	$ 59,924,885	$ 73,969,831	$ 89,062,816	$ 103,136,794	Sum of Same Lines on p. 1 & p. 2
35	370.01	19.35%	$ -	$ 11,672,171	$ 21,786,161	$ 31,235,242	$ 36,795,211	$ 36,795,211	$ 36,795,211	$ 40,724,494	Sum of Same Lines on p. 1 & p. 2
36	Total End of Year Utility Plant Balance		$ 17,504,807	$ 144,972,469	$ 307,787,266	$ 481,184,968	$ 685,300,916	$ 849,671,695	$ 1,034,770,193	$ 1,176,431,789	

Line	Total TDSIC Assets Depreciation Expense: FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 14 4/1/26-3/31/27	Reference
37	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 34,139	$ 95,883	$ 155,079	Sum of Same Lines on p. 1 & p. 2
38	353.00	2.53%	$ -	$ 113,770	$ 459,403	$ 935,846	$ 1,482,624	$ 2,058,625	$ 2,642,252	$ 3,175,155	Sum of Same Lines on p. 1 & p. 2
39	354.00	1.37%	$ -	$ 9,995	$ 27,404	$ 40,647	$ 46,475	$ 46,475	$ 46,475	$ 46,475	Sum of Same Lines on p. 1 & p. 2
40	356.00	1.20%	$ -	$ 43,627	$ 113,514	$ 164,566	$ 257,459	$ 394,543	$ 527,604	$ 637,292	Sum of Same Lines on p. 1 & p. 2
41	362.00	1.61%	$ -	$ 66,163	$ 355,268	$ 865,158	$ 1,558,361	$ 2,210,916	$ 2,800,728	$ 3,365,337	Sum of Same Lines on p. 1 & p. 2
42	364.00	2.06%	$ 44,096	$ 493,947	$ 1,348,786	$ 2,269,831	$ 3,241,416	$ 4,169,831	$ 5,065,408	$ 5,930,278	Sum of Same Lines on p. 1 & p. 2
43	365.00	2.35%	$ 144,677	$ 564,206	$ 1,128,750	$ 1,740,785	$ 2,416,688	$ 3,077,708	$ 3,696,622	$ 4,165,659	Sum of Same Lines on p. 1 & p. 2
44	366.00	2.62%	$ 3,281	$ 19,095	$ 81,668	$ 154,948	$ 212,115	$ 271,744	$ 334,013	$ 396,796	Sum of Same Lines on p. 1 & p. 2
45	367.00	2.55%	$ 5,468	$ 180,063	$ 521,638	$ 874,283	$ 1,249,002	$ 1,621,816	$ 1,994,472	$ 2,370,680	Sum of Same Lines on p. 1 & p. 2
46	368.00	0.65%	$ 752	$ 43,252	$ 135,758	$ 234,693	$ 336,190	$ 435,158	$ 529,856	$ 624,649	Sum of Same Lines on p. 1 & p. 2
47	370.01	19.35%	$ -	$ 1,129,283	$ 3,237,094	$ 5,129,821	$ 6,581,946	$ 7,119,873	$ 7,119,873	$ 7,500,031	Sum of Same Lines on p. 1 & p. 2
48	Total Depr Exp - Annualized		$ 198,274	$ 2,663,401	$ 7,409,283	$ 12,410,577	$ 17,382,277	$ 21,440,828	$ 24,853,187	$ 28,367,431	

Line	Total TDSIC Assets 3/31 Accumulated Depreciation: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 14 3/31/2027	Reference
49	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ (34,139)	$ (130,022)	$ (285,102)	Sum of Same Lines on p. 1 & p. 2
50	353.00	2.53%	$ -	$ (113,770)	$ (573,173)	$ (1,509,018)	$ (2,991,642)	$ (5,050,267)	$ (7,692,520)	$ (10,867,675)	Sum of Same Lines on p. 1 & p. 2
51	354.00	1.37%	$ -	$ (9,995)	$ (37,399)	$ (78,046)	$ (124,521)	$ (170,996)	$ (217,471)	$ (263,945)	Sum of Same Lines on p. 1 & p. 2
52	356.00	1.20%	$ -	$ (43,627)	$ (157,142)	$ (321,708)	$ (579,166)	$ (973,709)	$ (1,501,313)	$ (2,138,605)	Sum of Same Lines on p. 1 & p. 2
53	362.00	1.61%	$ -	$ (66,163)	$ (421,431)	$ (1,286,589)	$ (2,844,950)	$ (5,055,867)	$ (7,856,595)	$ (11,221,932)	Sum of Same Lines on p. 1 & p. 2
54	364.00	2.06%	$ (44,096)	$ (538,043)	$ (1,886,828)	$ (4,156,660)	$ (7,398,076)	$ (11,567,907)	$ (16,633,315)	$ (22,563,593)	Sum of Same Lines on p. 1 & p. 2
55	365.00	2.35%	$ (144,677)	$ (708,883)	$ (1,837,633)	$ (3,578,418)	$ (5,995,106)	$ (9,072,814)	$ (12,769,436)	$ (16,935,095)	Sum of Same Lines on p. 1 & p. 2
56	366.00	2.62%	$ (3,281)	$ (22,376)	$ (104,044)	$ (258,992)	$ (471,107)	$ (742,851)	$ (1,076,864)	$ (1,473,660)	Sum of Same Lines on p. 1 & p. 2
57	367.00	2.55%	$ (5,468)	$ (185,532)	$ (707,170)	$ (1,581,452)	$ (2,830,454)	$ (4,452,270)	$ (6,446,742)	$ (8,817,422)	Sum of Same Lines on p. 1 & p. 2
58	368.00	0.65%	$ (752)	$ (44,004)	$ (179,762)	$ (414,455)	$ (750,645)	$ (1,185,803)	$ (1,715,659)	$ (2,340,308)	Sum of Same Lines on p. 1 & p. 2
59	370.01	19.35%	$ -	$ (1,129,283)	$ (4,366,376)	$ (9,496,197)	$ (16,078,143)	$ (23,198,017)	$ (30,317,890)	$ (37,817,922)	Sum of Same Lines on p. 1 & p. 2
60	Total 3/31 Accum Depr		$ (198,274)	$ (2,861,676)	$ (10,270,958)	$ (22,681,535)	$ (40,063,812)	$ (61,504,640)	$ (86,357,827)	$ (114,725,258)	
	Total TDSIC Assets										
61	**3/31 Rate Base**			**$ 179,044,941**	**$ 336,426,375**	**$ 506,846,424**	**$ 685,478,130**	**$ 833,150,785**	**$ 973,608,318**	**$ 1,061,706,531**	Sum of Same Lines on p. 1 & p. 2

INDIANAPOLIS POWER & LIGHT COMPANY
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
Property Tax Expense Estimate Calculation

Line	Description	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
			Year 2 2021	Year 3 2022	Year 4 2023	Year 5 2024	Year 6 2025	Year 7 2026		Reference
	Assessment Date	12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25		
	Transmission Assets									
	Property Tax Calculation - One Year in Arrears:									
1	**Accumulated Additions**		$ 17,723,975	$ 41,512,154	$ 65,829,273	$ 101,068,597	$ 137,055,312	$ 174,527,243		Accumulation of Line 12 CAR-2 p1
2	**less Accumulated Tax Depreciation**		$ 811,806	$ 3,340,122	$ 7,657,844	$ 14,126,794	$ 23,060,081	$ 34,348,262		Property Tax WP
3	**Accumulated Additions Net of Tax Depr**		$ 16,912,169	$ 38,172,032	$ 58,171,429	$ 86,941,804	$ 113,995,231	$ 140,178,981		Line 1 - Line 2
4	**Current Year Additions**		$ 17,723,975	$ 23,788,179	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931		Property Tax WP
5	**less Tax Depreciation on CY Spend**		$ 811,806	$ 980,290	$ 1,035,515	$ 1,493,258	$ 1,534,257	$ 1,597,253		Property Tax WP
6	**Current Year Additions Net of Tax Depr**		$ 16,912,169	$ 22,807,889	$ 23,281,604	$ 33,746,066	$ 34,452,458	$ 35,874,678		Line 4 - Line 5
7	**Credit Amount**		60.0%	60.0%	60.0%	60.0%	60.0%	60.0%		
8	**60% Credit for Gross Additions**		$ 10,147,301	$ 13,684,734	$ 13,968,962	$ 20,247,640	$ 20,671,475	$ 21,524,807		Line 6 x Line 7
9	**Net Assessed Value**		$ 6,764,867	$ 24,487,298	$ 44,202,467	$ 66,694,164	$ 93,323,757	$ 118,654,174		Line 3 - Line 8
10	**Property Tax Rate**		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%		Property Tax Rate
11	**Property Tax Expense - Annualized**		$ 202,946	$ 734,619	$ 1,326,074	$ 2,000,825	$ 2,799,713	$ 3,559,625		Line 9 x Line 10
		TDSIC 1 11/1/20-10/31/21	TDSIC 3 11/1/21-10/31/22	TDSIC 5 11/1/22-10/31/23	TDSIC 7 11/1/23-10/31/24	TDSIC 9 11/1/24-10/31/25	TDSIC 11 11/1/25-10/31/26	TDSIC 13 11/1/26-10/31/27	TDSIC 14 11/1/27-10/31/28	
12		$ -	$ 202,946	$ 734,619	$ 1,326,074	$ 2,000,825	$ 2,799,713	$ 3,559,625	$ 3,559,625	Calendar Year
Line	Description		Year 2 2021	Year 3 2022	Year 4 2023	Year 5 2024	Year 6 2025	Year 7 2026		Reference
	Assessment Date	12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25		
	Distribution Assets									
	Property Tax Calculation - One Year in Arrears:									
13	**Accumulated Additions**		$ 107,901,098	$ 246,375,367	$ 394,014,488	$ 565,571,094	$ 692,660,078	$ 841,237,671		Accumulation of Line 12 CAR-2 p2
14	**less Accumulated Tax Depreciation**		$ 5,590,778	$ 22,561,332	$ 50,753,961	$ 89,826,327	$ 136,910,645	$ 190,251,490		Property Tax WP
15	**Accumulated Additions Net of Tax Depr**		$ 102,310,321	$ 223,814,035	$ 343,260,527	$ 475,744,766	$ 555,749,433	$ 650,986,181		Line 13 - Line 14
16	**Current Year Additions**		$ 107,901,098	$ 138,474,269	$ 147,639,120	$ 171,556,606	$ 127,088,985	$ 148,577,592		Property Tax WP
17	**less Tax Depreciation on CY Spend**		$ 5,590,778	$ 6,612,739	$ 6,920,405	$ 7,511,141	$ 5,074,783	$ 5,880,136		Property Tax WP
18	**Current Year Additions Net of Tax Depr**		$ 102,310,321	$ 131,861,530	$ 140,718,715	$ 164,045,465	$ 122,014,201	$ 142,697,457		Line 16 - Line 17
19	**Credit Amount**		60.0%	60.0%	60.0%	60.0%	60.0%	60.0%		
20	**60% Credit for Gross Additions**		$ 61,386,192	$ 79,116,918	$ 84,431,229	$ 98,427,279	$ 73,208,521	$ 85,618,474		Line 18 x Line 19
21	**Net Assessed Value**		$ 40,924,128	$ 144,697,117	$ 258,829,298	$ 377,317,487	$ 482,540,913	$ 565,367,707		Line 15 - Line 20
22	**Property Tax Rate**		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%		Property Tax Rate
23	**Property Tax Expense - Annualized**		$ 1,227,724	$ 4,340,914	$ 7,764,879	$ 11,319,525	$ 14,476,227	$ 16,961,031		Line 21 x Line 22
		TDSIC 1 11/1/20-10/31/21	TDSIC 3 11/1/21-10/31/22	TDSIC 5 11/1/22-10/31/23	TDSIC 7 11/1/23-10/31/24	TDSIC 9 11/1/24-10/31/25	TDSIC 11 11/1/25-10/31/26	TDSIC 13 11/1/26-10/31/27	TDSIC 14 11/1/27-10/31/28	
24		$ 102,502	$ 1,330,226	$ 4,443,416	$ 7,867,381	$ 11,422,027	$ 14,578,729	$ 17,063,533	$ 17,063,533	Calendar Year + TDSIC 1 Amount
Line	Description		Year 2 2021	Year 3 2022	Year 4 2023	Year 5 2024	Year 6 2025	Year 7 2026		Reference
	Total TDSIC Assets									
	Property Tax Calculation - One Year in Arrears:									
25	**Accumulated Additions**		$ 125,625,073	$ 287,887,521	$ 459,843,760	$ 666,639,691	$ 829,715,390	$ 1,015,764,914		Line 1 + Line 13
26	**less Accumulated Tax Depreciation**		$ 6,402,584	$ 25,901,454	$ 58,411,804	$ 103,953,121	$ 159,970,726	$ 224,599,752		Line 2 + Line 14
27	**Accumulated Additions Net of Tax Depr**		$ 119,222,489	$ 261,986,067	$ 401,431,956	$ 562,686,570	$ 669,744,664	$ 791,165,162		Lines 25 - Line 26
28	**Current Year Additions**		$ 125,625,073	$ 162,262,448	$ 171,956,239	$ 206,795,931	$ 163,075,699	$ 186,049,524		Line 4 + Line 16
29	**less Tax Depreciation on CY Spend**		$ 6,402,584	$ 7,593,028	$ 7,955,920	$ 9,004,399	$ 6,609,040	$ 7,477,389		Line 5 + Line 17
30	**Current Year Additions Net of Tax Depr**		$ 119,222,489	$ 154,669,420	$ 164,000,319	$ 197,791,531	$ 156,466,659	$ 178,572,135		Line 28 - Line 29
31	**Credit Amount**		60.0%	60.0%	60.0%	60.0%	60.0%	60.0%		
32	**60% Credit for Gross Additions**		$ 71,533,494	$ 92,801,652	$ 98,400,191	$ 118,674,919	$ 93,879,995	$ 107,143,281		Line 30 x Line 31
33	**Net Assessed Value**		$ 47,688,996	$ 169,184,415	$ 303,031,765	$ 444,011,651	$ 575,864,669	$ 684,021,881		Line 27 - Line 32
34	**Property Tax Rate**		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%		Property Tax Rate
35	**Property Tax Expense - Annualized**		$ 1,430,670	$ 5,075,532	$ 9,090,953	$ 13,320,350	$ 17,275,940	$ 20,520,656		Line 33 x Line 34
		TDSIC 1 11/1/20-10/31/21	TDSIC 3 11/1/21-10/31/22	TDSIC 5 11/1/22-10/31/23	TDSIC 7 11/1/23-10/31/24	TDSIC 9 11/1/24-10/31/25	TDSIC 11 11/1/25-10/31/26	TDSIC 13 11/1/26-10/31/27	TDSIC 14 11/1/27-10/31/28	
36		$ 102,502	$ 1,533,172	$ 5,178,034	$ 9,193,455	$ 13,422,852	$ 17,378,442	$ 20,623,158	$ 20,623,158	Line 12 + Line 24

INDIANAPOLIS POWER & LIGHT COMPANY
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
TDSIC Retirements Depreciation Expense Estimate Calculation

Line	TDSIC Plan Projected Retirements FERC Account	(A) Depr Rate	(B) Calendar Year 1 2020	(C) Calendar Year 2 2021	(D) Calendar Year 3 2022	(E) Calendar Year 4 2023	(F) Calendar Year 5 2024	(G) Calendar Year 6 2025	(H) Calendar Year 7 2026	(I)	(J) Total Plan	(K) Reference
1	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	IPL Fixed Assets Accounting Estimate
2	353.00	2.53%	$ 767,686	$ 1,258,174	$ 1,358,273	$ 807,477	$ 1,868,979	$ 2,109,719	$ 1,526,718		$ 9,697,025	IPL Fixed Assets Accounting Estimate
3	354.00	1.37%	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	IPL Fixed Assets Accounting Estimate
4	356.00	1.20%	$ 86,679	$ 48,528	$ 51,507	$ 62,030	$ 61,261	$ 55,784	$ 38,919		$ 404,708	IPL Fixed Assets Accounting Estimate
5	362.00	1.61%	$ 202,112	$ 1,078,937	$ 1,378,785	$ 1,395,590	$ 1,615,500	$ 1,646,210	$ 1,955,796		$ 9,272,931	IPL Fixed Assets Accounting Estimate
6	364.00	2.06%	$ 7,571,576	$ 6,694,560	$ 7,523,759	$ 6,737,516	$ 6,832,719	$ 6,038,162	$ 5,376,757		$ 46,775,049	IPL Fixed Assets Accounting Estimate
7	365.00	2.35%	$ 1,168,890	$ 1,135,179	$ 1,295,209	$ 1,240,488	$ 1,089,529	$ 1,145,798	$ 1,019,593		$ 8,094,686	IPL Fixed Assets Accounting Estimate
8	366.00	2.62%	$ 28,816	$ 43,224	$ 57,632	$ 100,856	$ 86,448	$ 100,856	$ 100,856		$ 518,688	IPL Fixed Assets Accounting Estimate
9	367.00	2.55%	$ 6,546,516	$ 6,303,176	$ 6,635,300	$ 6,367,389	$ 6,176,561	$ 6,357,454	$ 5,985,400		$ 44,371,796	IPL Fixed Assets Accounting Estimate
10	368.00	0.65%	$ 1,517,675	$ 1,358,518	$ 1,847,064	$ 2,019,203	$ 1,838,545	$ 1,787,071	$ 1,754,847		$ 12,122,922	IPL Fixed Assets Accounting Estimate
11	370.00	3.90%	$ 3,806,397	$ 5,091,500	$ 4,928,440	$ 2,451,255	$ -	$ -	$ -		$ 16,277,592	IPL Fixed Assets Accounting Estimate
12	**Total Estimated Projected Retirments**		$ 21,696,347	$ 23,011,795	$ 25,075,969	$ 21,181,804	$ 19,569,542	$ 19,241,054	$ 17,758,886		$ 147,535,396	

Line	TDSIC Plan Projected Retirements FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 14 4/1/26-3/31/27	Total Plan	Reference
13	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
14	353.00	2.53%	$ 13,461	$ 1,068,768	$ 1,283,199	$ 1,220,574	$ 1,072,852	$ 1,929,164	$ 1,963,969	$ 1,145,038	$ 9,697,025	
15	354.00	1.37%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
16	356.00	1.20%	$ -	$ 98,811	$ 49,273	$ 54,138	$ 61,838	$ 59,892	$ 51,568	$ 29,189	$ 404,708	
17	362.00	1.61%	$ -	$ 471,847	$ 1,153,899	$ 1,382,986	$ 1,450,568	$ 1,623,178	$ 1,723,606	$ 1,466,847	$ 9,272,931	TDSIC 1: 3/31/2020 Actual Balance,
18	364.00	2.06%	$ 225,925	$ 9,019,291	$ 6,901,860	$ 7,327,198	$ 6,761,317	$ 6,634,080	$ 5,872,811	$ 4,032,568	$ 46,775,049	Thereafter: 75% of Prior Calendar Year + 25% of Current
19	365.00	2.35%	$ 252,191	$ 1,200,493	$ 1,175,187	$ 1,281,529	$ 1,202,748	$ 1,103,596	$ 1,114,247	$ 764,695	$ 8,094,686	Calendar Year
20	366.00	2.62%	$ 2,184	$ 37,438	$ 46,826	$ 68,438	$ 97,254	$ 90,050	$ 100,856	$ 75,642	$ 518,688	
21	367.00	2.55%	$ 8,877	$ 8,113,433	$ 6,386,207	$ 6,568,322	$ 6,319,682	$ 6,221,784	$ 6,264,441	$ 4,489,050	$ 44,371,796	
22	368.00	0.65%	$ 387,462	$ 1,469,842	$ 1,480,654	$ 1,890,098	$ 1,974,038	$ 1,825,676	$ 1,779,015	$ 1,316,135	$ 12,122,922	
23	370.00	3.90%	$ -	$ 5,079,272	$ 5,050,735	$ 4,309,144	$ 1,838,441	$ -	$ -	$ -	$ 16,277,592	
24	**Total CapEx Additions Placed In Service**		$ 890,101	$ 26,559,194	$ 23,527,839	$ 24,102,428	$ 20,778,738	$ 19,487,420	$ 18,870,512	$ 13,319,164	$ 147,535,396	

Line	Retired Assets 3/31 Cumulative Retired Plant Balance: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 14 3/31/2027	Reference
25	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	Line 13 Accumulated
26	353.00	2.53%	$ 13,461	$ 1,082,229	$ 2,365,428	$ 3,586,002	$ 4,658,854	$ 6,588,018	$ 8,551,987	$ 9,697,025	Line 14 Accumulated
27	354.00	1.37%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	Line 15 Accumulated
28	356.00	1.20%	$ -	$ 98,811	$ 148,084	$ 202,222	$ 264,059	$ 323,951	$ 375,519	$ 404,708	Line 16 Accumulated
29	362.00	1.61%	$ -	$ 471,847	$ 1,625,745	$ 3,008,732	$ 4,459,299	$ 6,082,477	$ 7,806,083	$ 9,272,931	Line 17 Accumulated
30	364.00	2.06%	$ 225,925	$ 9,245,216	$ 16,147,076	$ 23,474,274	$ 30,235,591	$ 36,869,671	$ 42,742,481	$ 46,775,049	Line 18 Accumulated
31	365.00	2.35%	$ 252,191	$ 1,452,685	$ 2,627,871	$ 3,909,400	$ 5,112,148	$ 6,215,745	$ 7,329,991	$ 8,094,686	Line 19 Accumulated
32	366.00	2.62%	$ 2,184	$ 39,622	$ 86,448	$ 154,886	$ 252,140	$ 342,190	$ 443,046	$ 518,688	Line 20 Accumulated
33	367.00	2.55%	$ 8,877	$ 8,122,310	$ 14,508,517	$ 21,076,839	$ 27,396,521	$ 33,618,306	$ 39,882,746	$ 44,371,796	Line 21 Accumulated
34	368.00	0.65%	$ 387,462	$ 1,857,304	$ 3,337,959	$ 5,228,057	$ 7,202,095	$ 9,027,772	$ 10,806,787	$ 12,122,922	Line 22 Accumulated
35	370.00	3.90%	$ -	$ 5,079,272	$ 10,130,007	$ 14,439,151	$ 16,277,592	$ 16,277,592	$ 16,277,592	$ 16,277,592	Line 23 Accumulated
36	**Total 3/31 Utility Plant Balance**		$ 890,101	$ 27,449,296	$ 50,977,134	$ 75,079,562	$ 95,858,300	$ 115,345,720	$ 134,216,232	$ 147,535,396	

Line	Retired Assets Depreciation Expense: FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 14 4/1/26-3/31/27	Reference
37	352.00	2.40%		$ -	$ -	$ -	$ -	$ -	$ -	$ -	(Line 13 x Col A x 50%) + (Prior Line 25 x Col A)
38	353.00	2.53%		$ 13,860	$ 43,613	$ 75,286	$ 104,297	$ 142,273	$ 191,521	$ 230,850	(Line 14 x Col A x 50%) + (Prior Line 26 x Col A)
39	354.00	1.37%		$ -	$ -	$ -	$ -	$ -	$ -	$ -	(Line 15 x Col A x 50%) + (Prior Line 27 x Col A)
40	356.00	1.20%		$ 593	$ 1,481	$ 2,102	$ 2,798	$ 3,528	$ 4,197	$ 4,681	(Line 16 x Col A x 50%) + (Prior Line 28 x Col A)
41	362.00	1.61%		$ 3,798	$ 16,886	$ 37,308	$ 60,118	$ 84,861	$ 111,803	$ 137,486	(Line 17 x Col A x 50%) + (Prior Line 29 x Col A)
42	364.00	2.06%		$ 97,553	$ 261,541	$ 408,100	$ 553,212	$ 691,184	$ 820,005	$ 922,031	(Line 18 x Col A x 50%) + (Prior Line 30 x Col A)
43	365.00	2.35%		$ 20,032	$ 47,947	$ 76,813	$ 106,003	$ 133,103	$ 159,162	$ 181,240	(Line 19 x Col A x 50%) + (Prior Line 31 x Col A)
44	366.00	2.62%		$ 548	$ 1,652	$ 3,161	$ 5,332	$ 7,786	$ 10,287	$ 12,599	(Line 20 x Col A x 50%) + (Prior Line 32 x Col A)
45	367.00	2.55%		$ 103,673	$ 288,543	$ 453,713	$ 618,035	$ 777,939	$ 937,138	$ 1,074,245	(Line 21 x Col A x 50%) + (Prior Line 33 x Col A)
46	368.00	0.65%		$ 7,295	$ 16,885	$ 27,840	$ 40,398	$ 52,747	$ 64,462	$ 74,522	(Line 22 x Col A x 50%) + (Prior Line 34 x Col A)
47	370.00	3.90%		$ 99,046	$ 296,581	$ 479,099	$ 598,976	$ 634,826	$ 634,826	$ 634,826	(Line 23 x Col A x 50%) + (Prior Line 35 x Col A)
48	**Total Depr Exp - Annualized**		$ 14,320	$ 346,398	$ 975,127	$ 1,563,421	$ 2,089,169	$ 2,528,247	$ 2,933,402	$ 3,272,480	
	Total Depr Exp - Annualized - Transmission		$ -	$ 14,453	$ 45,094	$ 77,387	$ 107,095	$ 145,801	$ 195,718	$ 235,531	Sum of Lines 37 - 40
	Total Depr Exp - Annualized - Distribution		$ 14,320	$ 331,945	$ 930,033	$ 1,486,033	$ 1,982,074	$ 2,382,446	$ 2,737,684	$ 3,036,948	Sum of Lines 41 - 47

Indianapolis Power & Light Company
Cause No. 45264 TDSIC-2
IPL Witness CAR Workpaper 2

(A)

TOTAL TDSIC PLAN					
Plan Year	Assessment Date	Project Spend	Cumulative Project Spend	Tax Depreciation on CY Spend	Total Tax Depreciation
1	1/1/2021	$ 125,625,073	$ 125,625,073	$ 6,402,584	$ 6,402,584
2	1/1/2022	$ 162,262,448	$ 287,887,521	$ 7,593,028	$ 19,498,871
3	1/1/2023	$ 171,956,240	$ 459,843,761	$ 7,955,920	$ 32,510,350
4	1/1/2024	$ 206,795,930	$ 666,639,691	$ 9,004,399	$ 45,541,317
5	1/1/2025	$ 163,075,700	$ 829,715,391	$ 6,609,041	$ 56,017,605
6	1/1/2026	$ 186,049,523	$ 1,015,764,914	$ 7,477,389	$ 64,629,026
7	1/1/2027	$ 160,666,875	$ 1,176,431,789	$ 6,472,466	$ 73,029,524

TOTAL TRANSMISSION					
Plan Year	Assessment Date	Project Spend	Cumulative Project Spend	Tax Depreciation on CY Spend	Total Tax Depreciation
1	1/1/2021	$ 17,723,975	$ 17,723,975	$ 811,806	$ 811,806
2	1/1/2022	$ 23,788,179	$ 41,512,154	$ 980,290	$ 2,528,316
3	1/1/2023	$ 24,317,119	$ 65,829,273	$ 1,035,515	$ 4,317,722
4	1/1/2024	$ 35,239,324	$ 101,068,597	$ 1,493,258	$ 6,468,950
5	1/1/2025	$ 35,986,715	$ 137,055,312	$ 1,534,257	$ 8,933,287
6	1/1/2026	$ 37,471,931	$ 174,527,243	$ 1,597,253	$ 11,288,181
7	1/1/2027	$ 27,869,175	$ 202,396,419	$ 1,164,175	$ 13,104,433

TOTAL DISTRIBUTION					
Plan Year	Assessment Date	Project Spend	Cumulative Project Spend	Tax Depreciation on CY Spend	Total Tax Depreciation
1	1/1/2021	$ 107,901,098	$ 107,901,098	$ 5,590,778	$ 5,590,778
2	1/1/2022	$ 138,474,269	$ 246,375,367	$ 6,612,739	$ 16,970,555
3	1/1/2023	$ 147,639,120	$ 394,014,488	$ 6,920,405	$ 28,192,628
4	1/1/2024	$ 171,556,606	$ 565,571,094	$ 7,511,141	$ 39,072,367
5	1/1/2025	$ 127,088,985	$ 692,660,078	$ 5,074,783	$ 47,084,318
6	1/1/2026	$ 148,577,592	$ 841,237,671	$ 5,880,136	$ 53,340,845
7	1/1/2027	$ 132,797,700	$ 974,035,370	$ 5,308,291	$ 59,925,091

(B)	(C)	(A) - (B) - (C)	3.000%
Accumulated Tax Depreciation	60% Credit for Gross Additions	Net Assessed Value	Property Tax
$ 6,402,584	$ 71,533,494	$ 47,688,996	$ 1,430,670
$ 25,901,455	$ 92,801,652	$ 169,184,415	$ 5,075,532
$ 58,411,804	$ 98,400,192	$ 303,031,765	$ 9,090,953
$ 103,953,121	$ 118,674,919	$ 444,011,651	$ 13,320,350
$ 159,970,726	$ 93,879,996	$ 575,864,670	$ 17,275,940
$ 224,599,752	$ 107,143,281	$ 684,021,882	$ 20,520,656
$ 297,629,276	$ 92,516,645	$ 786,285,868	$ 23,588,576
Accumulated Tax Depreciation	60% Credit for Gross Additions	Net Assessed Value	Property Tax
$ 811,806	$ 10,147,301	$ 6,764,867	$ 202,946
$ 3,340,122	$ 13,684,734	$ 24,487,298	$ 734,619
$ 7,657,844	$ 13,968,962	$ 44,202,467	$ 1,326,074
$ 14,126,794	$ 20,247,640	$ 66,694,164	$ 2,000,825
$ 23,060,081	$ 20,671,475	$ 93,323,757	$ 2,799,713
$ 34,348,262	$ 21,524,807	$ 118,654,174	$ 3,559,625
$ 47,452,695	$ 16,023,000	$ 138,920,723	$ 4,167,622
Accumulated Tax Depreciation	60% Credit for Gross Additions	Net Assessed Value	Property Tax
$ 5,590,778	$ 61,386,192	$ 40,924,128	$ 1,227,724
$ 22,561,332	$ 79,116,918	$ 144,697,117	$ 4,340,914
$ 50,753,961	$ 84,431,229	$ 258,829,298	$ 7,764,879
$ 89,826,327	$ 98,427,279	$ 377,317,487	$ 11,319,525
$ 136,910,645	$ 73,208,521	$ 482,540,913	$ 14,476,227
$ 190,251,490	$ 85,618,474	$ 565,367,707	$ 16,961,031
$ 250,176,581	$ 76,493,645	$ 647,365,144	$ 19,420,954

TDSIC

	Annual Spend	**$125,625,073**	**$162,262,448**	**$171,956,240**
	Plan Year	1	2	3
MACRS Depr Rates*				
	5	20.000%	32.000%	19.200%
	7	14.290%	24.490%	17.490%
	15	5.000%	9.500%	8.550%
	20	3.750%	7.219%	6.677%
Placed in Service				
	5	-	-	-
	7	12,736,644	10,185,425	10,389,133
	15	27,936,107	34,771,412	33,003,735
	20	84,952,322	117,305,612	128,563,372
Total Cost PIS		125,625,073	162,262,448	171,956,240
check		-	-	-
Tax Depr				
	5	-	-	-
	7	1,820,066.43	4,574,701.35	6,206,656.72
	15	1,396,805.33	4,392,500.71	7,342,007.97
	20	3,185,712.09	10,531,668.60	18,961,685.11
Total Tax Depr		6,402,584	19,498,871	32,510,350
Net Tax Value of Adds		$119,222,489	$261,986,067	$401,431,957
1st year tax depreciation		$6,402,584	$7,593,028	$7,955,920

*** Assumes Half-year convention**

"Normal" T&D CAPEX		2020 Pay 2021	2021 Pay 2022	2022 Pay 2023
Annual Spend		99,984,000	87,351,400	89,971,942
Year		2019	2020	2021
Placed in Service				
	5	-	-	-
	7	8,335,000	8,585,050	8,842,602
	15	7,650,000	7,879,500	8,115,885
	20	83,999,000	70,886,850	73,013,456
Total Cost PIS		99,984,000	87,351,400	89,971,942
check		-	-	-
Tax Depr				
	5	-	-	-
	7	1,191,072	3,268,045	4,823,878
	15	382,500	1,120,725	1,808,422
	20	3,149,963	8,722,145	13,463,940
Total Tax Depr		4,723,534	13,110,915	20,096,239
Net Tax Value of Adds		95,260,466	169,500,951	239,376,654

1st year tax depreciation	$4,723,534	$4,279,036	$4,407,407
"Normal" Generation CAPEX	2020 Pay 2021	2021 Pay 2022	2022 Pay 2023
Annual Spend (net of $53M repairs annually)	70,245,490	72,214,883	67,109,589
Year	2019	2020	2021
Tax Depr	2,634,206	7,779,080	12,420,093
1st year tax depreciation	2,634,206	2,708,058	2,516,610
Total T&D & Generation "Normal" CAPEX			
Annual Spend	170,229,490	159,566,283	157,081,531
Year	2019	2020	2021
Tax Depr	7,357,740	20,889,995	32,516,332
Net Tax Value of Adds on "Normal" CAPEX	162,871,750	301,548,038	426,113,237

$206,795,930	$163,075,700	$186,049,523	$160,666,875
4	5	6	7
11.520%	11.520%	5.760%	0.000%
12.490%	8.930%	8.920%	8.930%
7.700%	6.930%	6.230%	5.900%
6.177%	5.713%	5.285%	4.888%
-	-	-	-
7,413,292	-	-	-
37,455,267	39,496,141	40,042,540	35,796,643
161,927,371	123,579,559	146,006,983	124,870,232
206,795,930	163,075,700	186,049,523	160,666,875
-	-	-	-
-	-	-	-
6,975,895.77	6,042,116.46	4,639,854.58	3,899,591.97
10,132,154.08	12,968,247.67	15,648,051.63	17,956,497.17
28,433,266.85	37,007,240.49	44,341,120.07	51,173,435.17
45,541,317	56,017,605	64,629,026	73,029,524
$562,686,570	$669,744,665	$791,165,162	$878,802,513
$9,004,399	$6,609,041	$7,477,389	$6,472,466

2023 Pay 2024	2024 Pay 2025	2025 Pay 2026	2026 Pay 2027	
93,301,929	91,137,352	93,871,472	96,687,616	
2022	2023	2024	2025	
-	-	-	-	
9,107,880	9,381,116	9,662,549	9,952,426	
4,442,090	4,575,353	4,712,613	4,853,992	
79,751,959	77,180,883	79,496,309	81,881,199	
93,301,929	91,137,352	93,871,472	96,687,616	
-	-	-	-	
-	-	-	-	
6,009,636	6,934,240	7,885,750	8,866,638	
2,255,861	2,481,541	2,697,655	2,928,305	
18,183,273	22,704,229	26,876,992	30,912,529	
26,448,770	32,120,010	37,460,397	42,707,472	
306,229,813	365,247,154	421,658,230	475,638,374	#REF!

$4,514,319	$4,463,612	$4,597,521	$4,735,446
2023 Pay 2024	2024 Pay 2025	2025 Pay 2026	2026 Pay 2027
43,292,887	39,963,387	42,421,883	43,262,819
2022	2023	2024	2025
15,628,976	17,578,686	19,349,913	21,111,475
1,623,483	1,498,627	1,590,821	1,622,356
136,594,816	131,100,739	136,293,355	139,950,435
2022	2023	2024	2025
42,077,746	49,698,696	56,810,310	63,818,947
520,630,307	602,032,349	681,515,395	757,646,883

TDSIC

	Annual Spend	**$17,723,975**	**$23,788,179**	**$24,317,119**
	Plan Year	1	2	3
MACRS Depr Rates*				
	5	20.000%	32.000%	19.200%
	7	14.290%	24.490%	17.490%
	15	5.000%	9.500%	8.550%
	20	3.750%	7.219%	6.677%
Placed in Service				
	5	-	-	-
	7	-	-	-
	15	11,772,580	7,058,630	9,889,867
	20	5,951,395	16,729,549	14,427,252
Total Cost PIS		17,723,975	23,788,179	24,317,119
check		-	-	-
Tax Depr				
	5	-	-	-
	7	-	-	-
	15	588,629.01	1,471,326.61	2,171,618.80
	20	223,177.30	1,056,989.27	2,146,102.72
Total Tax Depr		811,806	2,528,316	4,317,722
Net Tax Value of Adds		$16,912,169	$38,172,032	$58,171,429
1st year tax depreciation		$811,806	$980,290	$1,035,515

*** Assumes Half-year convention**

$35,239,324	$35,986,715	$37,471,931	$27,869,175
4	5	6	7
11.520%	11.520%	5.760%	0.000%
12.490%	8.930%	8.920%	8.930%
7.700%	6.930%	6.230%	5.900%
6.177%	5.713%	5.285%	4.888%
-	-	-	-
-	-	-	-
13,742,663	14,780,419	15,364,447	9,526,473
21,496,661	21,206,296	22,107,484	18,342,702
35,239,324	35,986,715	37,471,931	27,869,175
-	-	-	-
-	-	-	-
-	-	-	-
3,136,672.05	4,249,511.88	5,331,474.42	6,077,559.68
3,332,277.76	4,683,775.11	5,956,706.92	7,026,873.50
6,468,950	8,933,287	11,288,181	13,104,433
$86,941,804	$113,995,231	$140,178,981	$154,943,724
$1,493,258	$1,534,257	$1,597,253	$1,164,175

TDSIC

	Annual Spend	**$107,901,098**	**$138,474,269**	**$147,639,120**
	Plan Year	1	2	3
MACRS Depr Rates*				
	5	20.000%	32.000%	19.200%
	7	14.290%	24.490%	17.490%
	15	5.000%	9.500%	8.550%
	20	3.750%	7.219%	6.677%
Placed in Service				
	5	-	-	-
	7	12,736,644	10,185,425	10,389,133
	15	16,163,526	27,712,782	23,113,868
	20	79,000,928	100,576,062	114,136,119
Total Cost PIS		107,901,098	138,474,269	147,639,120
check		-	-	-
Tax Depr				
	5	-	-	-
	7	1,820,066.43	4,574,701.35	6,206,656.72
	15	808,176.30	2,921,174.07	5,170,389.16
	20	2,962,534.81	9,474,679.33	16,815,582.37
Total Tax Depr		5,590,778	16,970,555	28,192,628
Net Tax Value of Adds		$102,310,321	$223,814,035	$343,260,527
1st year tax depreciation		$5,590,778	$6,612,739	$6,920,405

*** Assumes Half-year convention**

$171,556,606	**$127,088,985**	**$148,577,592**	**$132,797,700**
4	5	6	7
11.520%	11.520%	5.760%	0.000%
12.490%	8.930%	8.920%	8.930%
7.700%	6.930%	6.230%	5.900%
6.177%	5.713%	5.285%	4.888%
-	-	-	-
7,413,292	-	-	-
23,712,605	24,715,723	24,678,092	26,270,169
140,430,709	102,373,262	123,899,500	106,527,530
171,556,606	127,088,985	148,577,592	132,797,700
-	-	-	-
-	-	-	-
6,975,895.77	6,042,116.46	4,639,854.58	3,899,591.97
6,995,482.09	8,718,735.94	10,316,577.36	11,878,937.58
25,100,989.03	32,323,465.24	38,384,413.00	44,146,561.59
39,072,367	47,084,318	53,340,845	59,925,091
$475,744,766	$555,749,433	$650,986,181	$723,858,789
$7,511,141	$5,074,783	$5,880,136	$5,308,291

Indianapolis Power & Light Company
7-Year TDSIC Plan by Project - Transmission

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Line No.	**Project Type**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**7-Year Total**
	Age & Condition Projects								
1	Circuit Rebuilds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2	Substation Assets Replacement	$ 5,951,395	$ 12,934,000	$ 10,976,519	$ 7,018,048	$ 18,361,356	$ 19,807,099	$ 15,710,087	$ 90,758,504
3	XLPE Cable Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	4 kV Conversion	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Tap Reliability Improvement Projects	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Meter Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	CBD Secondary Network Upgrades	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Static Wire Performance Improvement	$ 7,271,227	$ 4,376,599	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921	$ 56,908,631
9	Remote End - Breaker Relay/Upgrades	$ 3,042,254	$ 1,599,599	$ 4,907,055	$ 2,392,592	$ 3,283,099	$ 4,684,974	$ 1,924,552	$ 21,834,125
10	Pole Replacements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Steel Tower Life Extension	$ 1,459,099	$ 1,082,432	$ 850,792	$ -	$ -	$ -	$ -	$ 3,392,323
12	**Age & Condition Projects Total**	$ 17,723,975	$ 19,992,630	$ 20,866,386	$ 20,760,711	$ 33,141,775	$ 35,171,546	$ 25,236,560	$ 172,893,584
	Deliverability Projects								
13	Distribution Automation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
14	Substation Design Upgrades	$ -	$ 3,795,549	$ 3,450,733	$ 14,478,613	$ 2,844,940	$ 2,300,385	$ 2,632,615	$ 29,502,835
15	**Deliverability Projects Total**	$ -	$ 3,795,549	$ 3,450,733	$ 14,478,613	$ 2,844,940	$ 2,300,385	$ 2,632,615	$ 29,502,835
16	**Total Capital Costs**	**$ 17,723,975**	**$ 23,788,179**	**$ 24,317,119**	**$ 35,239,324**	**$ 35,986,715**	**$ 37,471,931**	**$ 27,869,175**	**$ 202,396,419**
17	Amount of Transmission	$ 17,723,975	$ 23,788,179	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931	$ 27,869,175	$ 202,396,419
18	Amount of Distribution	$ 107,901,098	$ 138,474,269	$ 147,639,120	$ 171,556,606	$ 127,088,985	$ 148,577,592	$ 132,797,700	$ 974,035,370
19	**Total Capital Costs**	**$ 125,625,073**	**$ 162,262,448**	**$ 171,956,239**	**$ 206,795,930**	**$ 163,075,700**	**$ 186,049,523**	**$ 160,666,876**	**$ 1,176,431,789**

Indianapolis Power & Light Company
7-Year TDSIC Plan by Project

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Line No.	**Project Type**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**7-Year Total**
	Age & Condition Projects								
1	Circuit Rebuilds	$ 36,907,329	$ 39,297,037	$ 43,140,873	$ 43,728,811	$ 43,668,908	$ 43,258,337	$ 43,275,589	$ 293,276,883
2	Substation Assets Replacement	$ 3,438,499	$ 17,943,233	$ 23,457,006	$ 23,216,228	$ 26,125,596	$ 27,427,841	$ 30,826,186	$ 152,434,589
3	XLPE Cable Replacement	$ 12,185,638	$ 11,768,208	$ 12,501,788	$ 12,354,210	$ 12,297,234	$ 12,829,535	$ 12,301,534	$ 86,238,147
4	4 kV Conversion	$ 19,709,314	$ 10,645,005	$ 16,797,568	$ 15,541,783	$ 7,583,329	$ 12,385,359	$ 7,520,674	$ 90,183,032
5	Tap Reliability Improvement Projects	$ 3,977,888	$ 15,526,273	$ 10,612,080	$ 10,824,322	$ 11,040,808	$ 11,261,624	$ 11,486,857	$ 74,729,852
6	Meter Replacement	$ 12,736,644	$ 10,185,425	$ 10,389,133	$ 7,413,292	$ -	$ -	$ -	$ 40,724,494
7	CBD Secondary Network Upgrades	$ 1,905,092	$ 8,722,818	$ 4,056,062	$ 6,019,291	$ 5,095,373	$ 5,976,129	$ 6,469,332	$ 38,244,098
8	Static Wire Performance Improvement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9	Remote End - Breaker Relay/Upgrades	$ -	$ 418,301	$ -	$ 534,073	$ 1,377,681	$ 586,933	$ 2,481,778	$ 5,398,767
10	Pole Replacements	$ 2,989,365	$ 2,589,813	$ 3,387,682	$ 3,455,435	$ 3,524,544	$ 3,595,035	$ 3,666,935	$ 23,208,809
11	Steel Tower Life Extension	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	**Age & Condition Projects Total**	$ 93,849,769	$ 117,096,113	$ 124,342,192	$ 123,087,446	$ 110,713,473	$ 117,320,793	$ 118,028,885	$ 804,438,671
	Deliverability Projects								
13	Distribution Automation	$ 14,051,329	$ 12,637,770	$ 15,824,290	$ 16,533,209	$ 16,375,512	$ 14,479,231	$ 14,768,815	$ 104,670,156
14	Substation Design Upgrades	$ -	$ 8,740,386	$ 7,472,639	$ 31,935,951	$ -	$ 16,777,568	$ -	$ 64,926,544
15	**Deliverability Projects Total**	$ 14,051,329	$ 21,378,156	$ 23,296,929	$ 48,469,160	$ 16,375,512	$ 31,256,799	$ 14,768,815	$ 169,596,700
16	**Total Capital Costs**	**$ 107,901,098**	**$ 138,474,269**	**$ 147,639,120**	**$ 171,556,606**	**$ 127,088,985**	**$ 148,577,592**	**$ 132,797,700**	**$ 974,035,370**
17	Amount of Transmission	$ 17,723,975	$ 23,788,179	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931	$ 27,869,175	$ 202,396,419
18	Amount of Distribution	$ 107,901,098	$ 138,474,269	$ 147,639,120	$ 171,556,606	$ 127,088,985	$ 148,577,592	$ 132,797,700	$ 974,035,370
19	**Total Capital Costs**	**$ 125,625,073**	**$ 162,262,448**	**$ 171,956,239**	**$ 206,795,930**	**$ 163,075,700**	**$ 186,049,523**	**$ 160,666,876**	**$ 1,176,431,789**

		1	2	3
	Plan Year	**1**	**2**	**3**
	Plan Year Cost	**$125,625,073**	**$162,262,448**	**$171,956,240**
	Age & Conditio			
1	**Circuit Rebuilds**	*$36,907,328*	*$39,297,039*	*$43,140,874*
2	**Substation Assets Replacement**	*$9,389,894*	*$30,877,233*	*$34,433,525*
3	**XLPE Cable Replacement**	*$12,185,638*	*$11,768,208*	*$12,501,788*
4	**4 kV Conversion**	*$19,709,314*	*$10,645,004*	*$16,797,568*
5	**Tap Reliability Improvement Projects**	*$3,977,888*	*$15,526,274*	*$10,612,080*
6	**Meter Replacement**	*$12,736,644*	*$10,185,425*	*$10,389,133*
7	**CBD Secondary Network Upgrades**	*$1,905,092*	*$8,722,818*	*$4,056,062*
8	**Static Wire Performance Improvement**	*$7,271,227*	*$4,376,599*	*$4,132,020*
9	**Remote End - Breaker Relay/Upgrades**	*$3,042,254*	*$2,017,899*	*$4,907,055*
10	**Pole Replacements**	*$2,989,365*	*$2,589,813*	*$3,387,682*
11	**Steel Tower Life Extension**	*$1,459,099*	*$1,082,432*	*$850,792*
	Total Annual Age & Condition	**$111,573,744**	**$137,088,743**	**$145,208,578**

	Deliverability			
12	**Distribution Automation**	**$14,051,329**	**$12,637,770**	**$15,824,290**
12a	Reclosers	*$11,255,947*	*$10,893,621*	*$13,644,103*
12b	Advanced Distribution Management System	*$2,795,382*	*$1,744,149*	*$2,180,187*
13	**Substation Design Upgrades**	**$0**	**$12,535,935**	**$10,923,372**
13a	Center Sub - Rebuild and Reconfigure		*$8,740,386*	
13b	Guion - 345/138kv Auto Xfmr Ring Bus			
13c	New 13.2kv Sub for 4kv Conversion			
13d	New Retail Substation			
13e	New Riverside Sub			
13f	Mooresville - Sub Reconfigure			*$7,472,639*
13g	Stout Sub - Add Breaker & Create Ring Bus			*$3,450,733*
13h	Rockville Sub - Add Breaker & Create Ring Bus		*$3,634,511*	
13i	Prospect - Add 138kv Breaker		*$161,038*	
13j	Southwest Control House			
13k	Northwest Control House			
13l	Northeast Control House			
	Total Annual Deliverability	**$14,051,329**	**$25,173,705**	**$26,747,662**

4	5	6	7	Total TDSIC Plan	
$206,795,930	**$163,075,700**	**$186,049,523**	**$160,666,875**	**$1,176,431,789**	
n					Tax Life
$43,728,813	*$43,668,909*	*$43,258,339*	*$43,275,588*	$293,276,888	20
$30,234,277	*$44,486,951*	*$47,234,940*	*$46,536,273*	$243,193,094	20
$12,354,210	*$12,297,234*	*$12,829,535*	*$12,301,534*	$86,238,147	15
$15,541,783	*$7,583,329*	*$12,385,359*	*$7,520,673*	$90,183,030	20
$10,824,322	*$11,040,808*	*$11,261,624*	*$11,486,857*	$74,729,852	15
$7,413,292	*$0*	*$0*	*$0*	$40,724,494	7
$6,019,290	*$5,095,373*	*$5,976,127*	*$6,469,333*	$38,244,096	20
$11,350,071	*$11,497,320*	*$10,679,473*	*$7,601,921*	$56,908,631	15
$2,926,665	*$4,660,779*	*$5,271,907*	*$4,406,331*	$27,232,891	15
$3,455,435	*$3,524,544*	*$3,595,035*	*$3,666,935*	$23,208,809	20
$0	*$0*	*$0*	*$0*	$3,392,323	15
$143,848,157	**$143,855,248**	**$152,492,340**	**$143,265,445**	**$977,332,255**	

$16,533,209	**$16,375,512**	**$14,479,231**	**$14,768,815**	**$104,670,156**	
$13,916,985	*$14,195,325*	*$14,479,231*	*$14,768,815*	$93,154,027	20
$2,616,224	*$2,180,187*			$11,516,129	20
$46,414,564	**$2,844,940**	**$19,077,953**	**$2,632,615**	**$94,429,379**	
				$8,740,386	20
$14,478,613				$14,478,613	20
$15,809,877				$15,809,877	20
$16,126,074				$16,126,074	20
		$16,777,568		$16,777,568	20
				$7,472,639	20
				$3,450,733	20
				$3,634,511	20
				$161,038	20
	$2,844,940			$2,844,940	20
		$2,300,385		$2,300,385	20
			$2,632,615	$2,632,615	20
$62,947,773	**$19,220,452**	**$33,557,184**	**$17,401,430**	**$199,099,535**	