

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

IN THE MATTER OF THE VERIFIED)
PETITION OF INDIANA MICHIGAN POWER)
COMPANY FOR APPROVAL OF)
ALTERNATIVE REGULATORY PLAN FOR)
DEMAND SIDE MANAGEMENT (DSM) AND)
ENERGY EFFICIENCY (EE) PROGRAMS)
FOR 2015 AND ASSOCIATED) CAUSE NO. 44486
ACCOUNTING AND RATEMAKING)
MECHANISMS, INCLUDING TIMELY)
RECOVERY THROUGH I&M'S DSM/EE)
PROGRAM COST RIDER OF ASSOCIATED)
COSTS, INCLUDING ALL PROGRAM)
COSTS, NET LOST REVENUE,)
SHAREHOLDER INCENTIVES AND)
CARRYING CHARGES, DEPRECIATION)
AND OPERATIONS AND MAINTENANCE)
EXPENSE ON CAPITAL EXPENDITURES.)

**INDIANA MICHIGAN POWER COMPANY'S SUBMISSION OF
ITS PRE-FILED WORKPAPERS**

Indiana Michigan Power Company (I&M), by counsel, hereby submits its
workpapers in this Cause.

Respectfully submitted,



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Attorneys for INDIANA MICHIGAN POWER
COMPANY

CERTIFICATE OF SERVICE

The undersigned certifies that a copy of the foregoing was served this 7th day of May, 2014, via email transmission to the Office of Utility Consumer Counselor, PNC Center, 115 W. Washington St., Suite 1500 South, Indianapolis, Indiana 46204, at infomgt@oucc.in.gov.

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2015 DSM Program Forecast Goals & Budgets

C&I Rebates	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$393,750
Implementation & Other Annual Cost		\$40,645
DSM Staffing		\$88,202
Program Monitoring & Evaluation		\$97,547
Indirect Allocated		\$0
Total Fixed		\$620,144
Variable Program Costs		
Incentives (paid annually to participants)	\$0.05	\$1,750,000
Delivery & Other	\$0.0113	\$393,750
Total Budget	\$0.07	\$2,370,144
Energy Savings (kWh)		35,000,000
Demand Savings (kW)		5,600
Participation		

C&I Retro Comm. Lite Component	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$192,000
Implementation & Other Annual Cost		\$0
DSM Staffing		\$35,000
Program Monitoring & Evaluation		\$50,000
Indirect Allocated		\$0
Total Fixed		\$277,000
Variable Program Costs		
Incentives (paid annually to participants)	\$0.066	\$792,000
Delivery & Other	\$0.016	\$192,000
Total Budget	\$0.105	\$1,261,000
Energy Savings (kWh)		12,000,000
Demand Savings (kW)		0
Participation		

C&I Custom Component	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$240,000
Implementation & Other Annual Cost		\$21,083
DSM Staffing		\$50,835
Program Monitoring & Evaluation		\$100,000
Indirect Allocated		\$0
Total Fixed		\$411,917
Variable Program Costs		
Incentives (paid annually to participants)	\$0.066	\$792,000
Delivery & Other	\$0.020	\$240,000
Total Budget	\$0.12	\$1,443,917
Energy Savings (kWh)		12,000,000
Demand Savings (kW)		1,752
Participation		80

C&I SBDI Component	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$0
Implementation & Other Annual Cost		\$25,000
DSM Staffing		\$17,466
Program Monitoring & Evaluation		\$22,500
Indirect Allocated		\$0
Total Fixed		\$64,966
Variable Program Costs		
Incentives (paid annually to participants)	\$0.130	\$390,000
Delivery & Other	\$0.068	\$203,100
Total Budget		\$658,066
Energy Savings (kWh)		3,000,000
Demand Savings (kW)		295
Participation		NA

C&I Audit Component	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$0
Implementation & Other Annual Cost		\$25,000
DSM Staffing		\$17,466
Program Monitoring & Evaluation		\$22,500
Indirect Allocated		\$0
Total Fixed		\$64,966
Variable Program Costs		
Incentives (paid annually to participants)	\$0.045	\$64,385
Delivery & Other	\$0.025	\$35,626
Total Budget	\$0.12	\$164,976
Energy Savings (kWh)		1,430,770
Demand Savings (kW)		54
Participation		NA

C&I Audit & SBDI	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$0
Implementation & Other Annual Cost		\$50,000
DSM Staffing		\$34,931
Program Monitoring & Evaluation		\$45,000
Indirect Allocated		\$0
Total Fixed		\$129,931
Variable Program Costs		
Incentives (paid annually to participants)	\$0.103	\$454,385
Delivery & Other	\$0.054	\$238,726
Total Budget		\$823,042
Energy Savings (kWh)		4,430,770
Demand Savings (kW)		348
Participation		NA

Res Weatherization	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$555,550
Implementation & Other Annual Cost		\$16,763
DSM Staffing		\$30,238
Program Monitoring & Evaluation		\$85,998
Indirect Allocated		\$0
Total Fixed		\$688,549
Variable Program Costs		
Incentives (paid annually to participants)	\$0.14	\$462,433
Delivery & Other	\$0.18	\$606,301
Total Budget	\$0.51	\$1,757,283
Energy Savings (kWh)		3,425,430
Demand Savings (kW)		395
Participation		

Res New Construction	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$91,924
Implementation & Other Annual Cost		\$10,000
DSM Staffing		\$34,931
Program Monitoring & Evaluation		\$50,000
Indirect Allocated		\$0
Total Fixed		\$186,855
Variable Program Costs		
Incentives (paid annually to participants)	\$0.31	\$228,079
Delivery & Other	\$0.11	\$77,488
Total Budget	\$0.67	\$492,422
Energy Savings (kWh)		731,022
Demand Savings (kW)		545
Participation		449

Res Appliance Recycling	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$0
Implementation & Other Annual Cost		\$24,993
DSM Staffing		\$43,960
Program Monitoring & Evaluation		\$112,467
Indirect Allocated		\$0
Total Fixed		\$181,420
Variable Program Costs		
Incentives (paid annually to participants)	\$0.039	\$108,040
Delivery & Other	\$0.128	\$359,233
Total Budget	\$0.23	\$648,693
Energy Savings (kWh)		2,800,000
Demand Savings (kW)		330
Participation		2,701

Res Online Audit	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed (Apogee)		\$17,010
Implementation & Other Annual Cost		\$5,000
DSM Staffing		\$69,863
Program Monitoring & Evaluation		\$46,000
Indirect Allocated		\$0
Total Fixed		\$137,873
Variable Program Costs		
Incentives (paid annually to participants)	\$0.065	\$252,335
Delivery & Other (Mailers)	\$0.074	\$286,578
Total Budget	\$0.18	\$676,785
Energy Savings (kWh)		3,865,320
Demand Savings (kW)		483
Participation		7,642

Schools Energy Education	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$0
Implementation & Other Annual Cost		\$0
DSM Staffing		\$30,518
Program Monitoring & Evaluation		\$50,000
Indirect Allocated		\$0
Total Fixed		\$80,518
Variable Program Costs		
Incentives (paid annually to participants)	\$0.10	\$173,087.40
Delivery & Other	\$0.06	\$95,198
Total Budget	\$0.20	\$348,803
Energy Savings (kWh)		1,730,874
Demand Savings (kW)		215
Participation		5,443

Res Low Income Weatherization	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$417,902
Implementation & Other Annual Cost		\$16,763
DSM Staffing		\$30,238
Program Monitoring & Evaluation		\$85,998
Indirect Allocated		\$0
Total Fixed		\$550,901
Variable Program Costs		
Incentives (paid annually to participants)	\$0.2327	\$237,102
Delivery & Other	\$0.14	\$417,902
Total Budget	\$1.18	\$1,205,906
Energy Savings (kWh)		1,018,912
Demand Savings (kW)		109
Participation		

RES EE Products Component	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$79,582
Implementation & Other Annual Cost		\$1,500
DSM Staffing		\$25,875
Program Monitoring & Evaluation		\$11,250
Indirect Allocated		\$0
Total Fixed		\$118,207
Variable Program Costs		
Incentives (paid annually to participants)	\$0.14	\$179,969
Delivery & Other	\$0.06	\$73,088
Total Budget	\$0.29	\$371,264
Energy Savings (kWh)		1,294,742
Demand Savings (kW)		397
Participation		2,863

Res Lighting Component	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$132,930
Implementation & Other Annual Cost		\$20,000
DSM Staffing		\$36,154
Program Monitoring & Evaluation		\$50,000
Indirect Allocated		\$0
Total Fixed		\$239,084
Variable Program Costs		
Incentives (paid annually to participants)	\$0.0474	\$700,000
Delivery & Other	\$0.009	\$132,930
Total Budget	\$0.07	\$1,072,014
Energy Savings (kWh)		14,770,000
Demand Savings (kW)		2,300
Participation		50,000

Res Peak Reduction	Per KWH Rate	2015
Fixed Program Costs		
Vendor Fixed		\$224,306
Implementation & Other Annual Cost		\$31,552
DSM Staffing		\$110,405
Program Monitoring & Evaluation		\$50,000
Indirect Allocated		\$0
Total Fixed		\$416,263
Variable Program Costs		
Incentives (paid annually to participants)	\$40	\$360,000
Delivery & Other (Service Calls)	\$243	\$48,572
Total Budget		\$824,835
Energy Savings (kWh)		112,014
Service Calls		200
Demand Savings (kW)		5,670

GIS Circuit id value	Station_Name	Circuit_nb	Tot Custs	Tot kWh	Tot Sum kW	Res custs	Res kWh	res sum pk	Com custs	Com kWh	com sum pk	Page	Customers
4050321	SOUTH BEND	21	2,110	41,345,565	8,104	1,864	15,898,868	3,833	244	25,008,244	4,226	2	
4050322	SOUTH BEND	22	1,871	27,496,360	5,735	1,717	15,248,883	3,676	154	12,181,331	2,058	0	
4050323	SOUTH BEND	23	1,386	20,585,562	4,332	1,252	11,977,678	2,888	134	8,545,852	1,444	0	
4093121	EAST SIDE	21	1,016	9,620,876	2,203	956	8,142,559	1,963	60	1,419,368	240	0	
4093122	EAST SIDE	22	2,366	29,092,302	6,242	2,268	18,579,789	4,479	98	10,430,783	1,763	0	
4093123	EAST SIDE	23	2,109	31,257,009	6,485	1,945	18,104,939	4,365	158	10,622,145	1,795	6	
4093124	EAST SIDE	24	1,915	24,016,643	5,292	1,844	17,380,044	4,190	71	6,520,440	1,102	0	
4093125	EAST SIDE	25	2,401	24,151,770	5,432	2,210	19,127,395	4,611	188	4,815,248	814	3	
4093126	EAST SIDE	26	221	17,149,912	3,006	175	1,702,872	411	46	15,357,836	2,595	0	
4911121	CHURUBUSCO	21	1,581	46,556,063	8,300	1,287	15,781,848	3,805	264	8,454,297	1,429	30	
4923321	SPY RUN	21	1,476	23,831,756	4,651	1,238	9,104,060	2,195	227	13,983,100	2,363	11	
4923322	SPY RUN	22	431	54,168,068	7,875	380	2,709,161	653	49	4,394,059	743	2	
4928821	HARPER	21	1,399	34,963,415	6,139	1,197	11,460,267	2,763	187	5,920,475	1,000	15	
4928822	HARPER	22	2,066	39,833,091	8,278	1,881	22,718,342	5,477	179	15,843,624	2,677	6	
4933521	HACIENDA	21	1,447	18,019,642	4,092	1,380	14,606,257	3,521	65	3,346,087	565	2	
4933523	HACIENDA	23	1,571	18,964,536	4,434	1,515	17,158,890	4,137	56	1,758,241	297	0	
4933524	HACIENDA	24	1,530	19,750,112	4,672	1,506	18,746,337	4,520	24	902,467	152	0	
4934951	SWANSON	51	3,599	48,803,397	11,052	3,471	39,068,630	9,419	128	9,665,066	1,633	0	
4934952	SWANSON	52	2,682	40,186,894	9,473	2,590	37,271,354	8,986	92	2,880,556	487	0	
4934953	SWANSON	53	1,161	17,778,769	4,171	1,117	16,199,174	3,906	44	1,568,949	265	0	
4935221	GRABILL	21	504	19,695,861	3,260	394	4,167,306	1,005	85	3,882,837	656	25	
4935222	GRABILL	22	2,340	44,476,940	9,754	2,056	31,525,916	7,601	278	12,187,766	2,059	6	
4938121	ELCONA	21	69	26,400,709	3,666	0	0	0	27	1,495,014	253	42	
4938122	ELCONA	22	107	23,053,598	3,298	61	718,515	173	32	1,609,699	272	14	
4938123	ELCONA	23	1,990	48,600,092	8,690	1,753	16,798,886	4,050	191	9,302,218	1,572	46	
Check			39,348	749,798,941	148,633	36,057	384,197,970	92,627	3,081	192,095,702	32,460	210	

Prorated Consumption Available	Estimated In Service Date
46,556,063	1/1/2015
98,939,347	5/1/2015
77,143,242	4/1/2015
50,487,260	4/1/2015
44,635,093	4/1/2015
58,845,346	4/1/2015
76,196,998	3/1/2015
66,460,018	3/1/2015
106,769,060	1/1/2015
626,032,427	
20,033,038	3.2% Estimated Reduction

Data		Station_Name	# Res. Cust.	# Comm. Cust.	# Ind. Cust.	Res. kWh	Comm. kWh	Ind. kWh	Total Customers	Total kWh
CHURUBUSCO	1,287	264	30	15,781,848	8,454,297	22,265,519	1,581	46,556,063		
EAST SIDE	9,398	621	9	83,037,598	49,165,819	2,406,263	10,028	135,288,512		
ELCONA	1,814	250	102	17,517,401	12,406,931	67,778,506	2,166	98,054,398		
GRABILL	2,450	363	31	35,693,222	16,070,603	12,295,387	2,844	64,172,800		
HACIENDA	4,401	145	2	50,511,484	6,006,794	37,986	4,548	56,734,291		
HARPER	3,078	366	21	34,178,609	21,764,100	18,143,436	3,465	74,796,506		
SOUTH BEND	4,833	532	2	43,125,429	45,735,426	328,000	5,367	89,427,487		
SPY RUN	1,618	276	13	11,813,221	18,377,159	47,728,740	1,907	77,999,824		
SWANSON	7,178	264	0	92,539,158	14,114,572	0	7,442	106,769,060		
Grand Total	36,057	3,081	210	384,197,970	192,095,702	170,983,837	39,348	749,798,941		

Data		Station_Name	Total Station Peak kW
CHURUBUSCO			8,300
EAST SIDE			28,659
ELCONA			15,653
GRABILL			13,014
HACIENDA			13,198
HARPER			14,416
SOUTH BEND			18,171
SPY RUN			12,526
SWANSON			24,696
Grand Total			148,633

Estimate (\$250,000 per ckt)	# Ckts	Total Actual Pilot Capital Expenditure	Total 2015 Carry Charge	Total 2015 Depreciation	Total Carry Charge & Depreciation	
Capital Cost	\$250,000	25	\$6,250,000	\$696,681	\$208,534	\$905,215

Annual Residential Consumption Affected Circuits	
Energy kWh	384,197,970
Demand kW	92,627
Annual Commercial Consumption Affected Circuits (includes Street Lighting)	
Energy kWh	192,095,702

Allocation	# Customers
\$805,641 Res	0.89
\$99,574 C&I	0.11

Demand kW	32,460		
Annual Industrial Consumption Affected Circuits			
Energy kWh	170,983,837		
Demand kW	23,546		
EECO Average Annual Energy Savings 3.2% of Prorated Available Consumption		20,033,038	
EECO Average Annual Peak Demand Savings 3%			4,459
Res % Split based on load	51%		
C&I % Split based on load	49%		

Incremental O&M--See breakout below	
2014 O&M	\$56,000

EM&V (% of Capital Cost)	1%
2015 EM&V	\$75,000

I&M IN DSM Staff Fully Loaded Labor per year	\$135,000
Labor Allocation to EECO	0.451
EECO DSM Labor	\$60,885

O&M Detail		25 Ckts	9 Ckts		
Operations Engineer	0.25	\$100,000	\$25,000	\$9,000 AEPSC Incremental	
M&V Engineer	0.25	\$100,000	\$25,000	\$9,000 AEPSC Incremental	
MRO Technician	0.25	\$80,000	\$20,000	\$7,200 I&M Incremental	
IT Field Ops Technician	0.25	\$80,000	\$20,000	\$7,200 AEPSC Incremental	
Distribution Engineer	0.1	\$100,000	\$10,000	\$3,600 AEPSC Incremental	
Line Crew	0.291666667	\$300,000	\$87,500	\$31,500 I&M Incremental	
Total On going O&M			\$187,500	\$67,500	
Total Capital			\$6,250,000	\$2,250,000	
% On going O&M required for Capital			3.00%	3.00%	
Total Engineering & Telecommunications			\$56,000	\$28,800	AEPSC Incremental
Total MRO & Line			\$107,500	\$38,700	I&M Incremental
				\$67,500	

Ind kWh	ind sum pk	Res Lighting custs	Res Lighting kWh	Res Lighting Summer	Com Lighting			Ind Lighting Summer Pk	Street Lighting custs	Street Lighting kWh	
					Com Lighting custs	Com Lighting kWh	Summer Pk				
328,000	45	39	25,781	0	14	64,535	0	0	0	3	20,136
0	0	36	20,325	0	17	45,821	0	0	0	0	0
0	0	23	11,701	0	4	11,728	0	0	0	2	38,603
0	0	6	3,211	0	12	55,738	0	0	0	0	0
0	0	57	33,512	0	14	29,922	0	0	0	3	18,296
2,358,755	325	56	32,029	0	21	42,137	0	0	0	7	97,004
0	0	85	55,847	0	7	32,524	0	0	0	3	27,789
47,508	7	103	57,710	0	10	11,118	0	2	3,036	3	89,754
0	0	5	3,180	0	5	4,690	0	0	0	4	81,334
22,265,519	3,066	37	22,278	0	24	28,121	0	1	4,000	0	0
679,504	94	11	5,324	0	29	58,138	0	0	0	1	1,629
47,049,236	6,479	2	1,348	0	7	7,608	0	2	6,656	0	0
17,248,659	2,375	22	16,880	0	22	38,176	0	0	0	10	278,958
894,777	123	37	22,378	0	28	119,356	0	2	3,012	8	231,602
37,986	5	21	12,505	0	1	476	0	0	0	9	16,331
0	0	19	12,224	0	8	31,989	0	0	0	2	3,193
0	0	4	2,311	0	0	0	0	0	0	17	98,997
0	0	56	36,009	0	12	21,120	0	0	0	1	12,572
0	0	20	22,532	0	5	12,451	0	0	0	0	0
0	0	8	5,630	0	3	5,016	0	0	0	0	0
11,613,572	1,599	6	3,740	0	10	17,509	0	2	7,036	1	3,861
681,815	94	58	35,569	0	18	27,130	0	1	1,012	13	17,731
24,784,064	3,413	0	0	0	3	3,363	0	6	118,268	0	0
20,718,234	2,853	3	1,398	0	2	3,728	0	1	2,024	0	0
22,276,208	3,068	19	12,904	0	10	44,751	0	6	28,204	0	136,920
170,983,837	23,546	733	456,328	0	286	717,146	0	23	173,248	0	1,174,710

Sum of res sum pk	Sum of com sum pk	Sum of ind sum pk
3,805	1,429	3,066
20,020	8,308	331
4,223	2,097	9,334
8,605	2,716	1,693
12,178	1,015	5
8,240	3,678	2,498
10,397	7,728	45
2,848	3,105	6,573
22,311	2,385	0
92,627	32,460	23,546

EECO 2015 Energy Consumption Proration by In-Service Date													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Year
Peak Demand	15.4	14.5	13.2	11.2	16.3	16.8	19.7	20	20.7	18.2	17.2	18.9	202.1
% of Total Demand	7.6%	7.2%	6.5%	5.5%	8.1%	8.3%	9.7%	9.9%	10.2%	9.0%	8.5%	9.4%	100%

	Total Energy		
East Side	135,288,512	36,349,165	26.87%
Hacienda	56,734,291	12,099,198	21.33%
Harper	74,796,506	15,951,160	21.33%
Grabill	64,172,800	9,494,145	14.79%
South Bend	89,427,487	13,230,489	14.79%
Elcona	98,054,398	0	0.00%
Spy Run	77,999,824	0	0.00%

596,473,818

Total kwh in early months	87,124,157
3% Savings not achieved	2,613,725
12 Month Savings	22,418,325
Prorated Savings	19,804,600

Check

	22,418,325	
	0.33	
Churubusco	7,398,047.25	
Swanson		749,798,941.00
Elcona		22,493,968.23
Spy Run		
Grabill		
South Bend		
Hacienda		
Harper		
East Side		

2015 EECO 25 Circuits Construction in 2014/2015 for 2015 Operation

Electric Energy Consumption Optimization (EECO) Program
 Estimated Carrying Charges and Depreciation Expense Calculations
 For the Period January 1, 2015 through December 31, 2015
 Summary of Accounts 353, 362, 364, 365, 368, 39700 and 39716

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Month	Beginning Balance	Monthly Additions	Electric Plant	Retirements	EPIS net of Retirements	Annual Depreciation Rate	Monthly Depreciation Expense	Accumulated Depreciation	Net Book Value Eligible for Carrying Charges	Annual WACC Rate	Monthly Carrying Charges
			Acct 101/106 (Col 1 + 2)		Col (3) - Col (4)		prior month Col (5) x Col (6) / 12		Col (3) - Col (8)		prior month Col (9) x Col (10) / 12
Dec 2014	0	1000000	1000000	0	1000000			0	1000000	0.0942	0
Jan 2015	1000000	0	1000000	0	1000000		2286	2286	997714	0.0942	7851
Feb 2015	1000000	1250000	2250000	0	2250000		2286	4572	2245428	0.0942	7833
Mar 2015	2250000	2500000	4750000	0	4750000		5145	9717	4740283	0.0942	17626
Apr 2015	4750000	1500000	6250000	0	6250000		10861	20578	6229422	0.0942	37212
May 2015	6250000	0	6250000	0	6250000		14289	34867	6215133	0.0942	48902
Jun 2015	6250000	0	6250000	0	6250000		14289	49156	6200844	0.0942	48789
Jul 2015	6250000	0	6250000	0	6250000		14289	63445	6186555	0.0942	48677
Aug 2015	6250000	0	6250000	0	6250000		14289	77734	6172266	0.0942	48564
Sep 2015	6250000	0	6250000	0	6250000		14289	92023	6157977	0.0942	48451
Oct 2015	6250000	0	6250000	0	6250000		14289	106312	6143688	0.0942	48339
Nov 2015	6250000	0	6250000	0	6250000		14289	120601	6129399	0.0942	48229
Dec 2015	6250000	0	6250000	0	6250000		14289	134890	6115110	0.0942	48117
2015 Total							134890				458590

2015 EECO 9 Circuits Construction in 2012/2013 for 2014 Operation

WP-JCW-5

Indiana Michigan Power Company

Electric Energy Consumption Optimization (EECO) Program

Estimated Carrying Charges and Depreciation Expense Calculations

For the Period January 1, 2015 through December 31, 2015

Summary of Accounts 353, 362, 364, 365, 368, 39700 and 39716

Month	(1) Beginning Balance	(2) Monthly Additions	(3) Electric Pla Acct 101/106	(4) Retirement (Col 1 + 2)	(5) Retirement Col (3) - Col (4)	(6) Annual Rate	(7) De Expense prior month	(8) De Accumulat Col (5) x C	(9) Net Book V Charges Col (3) - Co	(10) Annual WACC Rate	(11) Monthly Carrying Charges prior month Col (9) x Col (10) /12
Dec 2013	2662563	0	2662563	911	2661652			50065	2612498	0.0942	0
Jan 2014	2662563	0	2671037	911	2670126		5851	55916	2615121	0.0942	20508
Feb 2014	2671037	0	2684438	911	2683527		5899	61815	2622623	0.0942	20527
Mar 2014	2684438	0	2684438	911	2683527		6137	67952	2616486	0.0942	20588
Apr 2014	2684438	0	2684438	911	2683527		6137	74089	2610349	0.0942	20540
May 2014	2684438	0	2684438	911	2683527		6137	80226	2604212	0.0942	20490
Jun 2014	2684438	0	2684438	911	2683527		6137	86363	2598075	0.0942	20443
Jul 2014	2684438	0	2684438	911	2683527		6137	92500	2591938	0.0942	20395
Aug 2014	2684438	0	2684438	911	2683527		6137	98637	2585801	0.0942	20346
Sep 2014	2684438	0	2684438	911	2683527		6137	104774	2579664	0.0942	20299
Oct 2014	2684438	0	2684438	911	2683527		6137	110911	2573527	0.0942	20250
Nov 2014	2684438	0	2684438	911	2683527		6137	117048	2567390	0.0942	20202
Dec 2014	2684438	0	2684438	911	2683527		6137	123185	2561253	0.0942	20155
2014 Total							73120				244743
Jan 2015	2684438	0	2684438	911	2683527		6137	129322	2555116	0.0942	20105
Feb 2015	2684438	0	2684438	911	2683527		6137	135459	2548979	0.0942	20059
Mar 2015	2684438	0	2684438	911	2683527		6137	141596	2542842	0.0942	20011
Apr 2015	2684438	0	2684438	911	2683527		6137	147733	2536705	0.0942	19960
May 2015	2684438	0	2684438	911	2683527		6137	153870	2530568	0.0942	19913
Jun 2015	2684438	0	2684438	911	2683527		6137	160007	2524431	0.0942	19864
Jul 2015	2684438	0	2684438	911	2683527		6137	166144	2518294	0.0942	19818
Aug 2015	2684438	0	2684438	911	2683527		6137	172281	2512157	0.0942	19769
Sep 2015	2684438	0	2684438	911	2683527		6137	178418	2506020	0.0942	19719
Oct 2015	2684438	0	2684438	911	2683527		6137	184555	2499883	0.0942	19672
Nov 2015	2684438	0	2684438	911	2683527		6137	190692	2493746	0.0942	19624
Dec 2015	2684438	0	2684438	911	2683527		6137	196829	2487609	0.0942	19577
2015 Total							73644				238091

utility discount rate	7.29%			
residential line losses energy	0.08035			
residential line losses peak	0.08957			
C&I line losses energy	0.04812	Line Losses - Energy	0.08035	0.04812
C&I line losses peak	0.05478	Line Losses - Peak	0.08957	0.05478
residential retail rate \$/kWh	0.091	Retail Rate \$/kWh	0.091	0.085
commercial retail energy rate \$/kWh	0.085	Customer Discount Rate	0.15	0.15
industrial retail energy rate \$/kWh	0.067			
commercial retail demand rate \$/kW-month	4			
industrial retail demand rate \$/kW-month	4			
retail rate escalation	0.02			
residential customer discount rate	0.15			
commercial customer discount rate	0.15			
industrial customer discount rate	0.15			
Shared Benefit %	0.15			
program benefit %	0.15			

Voltage Level of Service Indiana
Total

Demand (kw)	
Transmission	1.03399
Subtransmission	1.04351
Primary Lines	1.06605
Secondary	1.08957
Energy (kwh)	
Transmission	1.02794
Subtransmission	1.04237
Primary Lines	1.05387
Secondary	1.08035
Losses - Net System Input	5.56% MWh
	6.67% MW
Losses - Net System Output	5.89% MWh
	7.14% MW

Nominal Avoided Utility Costs	Includes Net-to-gross and line loss impacts					
	1	2	3	4	5	6
Residential EE Products	463,583	478,929	541,185	556,527	579,543	605,690
Residential Low Income Weatherization	56,016	58,426	63,887	65,462	68,021	70,970
Schools Energy Education	97,077	100,968	111,495	114,368	118,917	124,136
Residential Appliance Recycling	106,032	110,392	121,481	124,563	129,488	135,146
Residential Online Audit	184,472	191,836	211,950	217,424	226,080	236,009
Residential Home Energy Reports	1,829,713	-	-	-	-	-
Residential Weatherization	173,096	180,287	198,119	203,114	211,124	220,334
Residential New Construction	55,356	54,212	72,672	75,999	79,935	84,184
Residential Peak Reduction	368,175	329,954	566,177	603,674	642,083	681,930
C&I Prescriptive	1,902,623	1,967,990	2,214,653	2,276,423	2,369,928	2,476,339
C&I Custom	1,288,970	1,323,990	1,525,422	1,571,921	1,638,967	1,714,564
C&I Audit & SBDI	180,231	189,305	201,993	206,397	214,104	223,094
	0	-	-	-	-	-
	0	-	-	-	-	-
Sub-total	6,705,344	4,986,288	5,829,035	6,015,871	6,278,189	6,572,396
EECO	1,154,713	1,184,199	1,371,641	1,414,244	1,475,060	1,543,498
Nominal Lost Revenues	Includes Net-to-gross					
	1	2	3	4	5	6
Residential EE Products	730,653	745,266	760,172	775,375	790,883	806,700
Residential Low Income Weatherization	94,575	96,467	98,396	100,364	102,371	104,419
Schools Energy Education	160,660	163,873	167,150	170,493	173,903	177,381
Residential Appliance Recycling	176,729	180,264	183,869	187,547	191,297	195,123
Residential Online Audit	304,962	311,061	317,283	323,628	330,101	336,703
Residential Home Energy Reports	3,063,060	-	-	-	-	-
Residential Weatherization	289,333	295,120	301,022	307,043	313,183	319,447
Residential New Construction	53,604	54,676	55,770	56,885	58,023	59,183
Residential Peak Reduction	10,397	10,605	10,817	11,034	11,254	11,479
C&I Prescriptive	2,913,120	2,971,382	3,030,810	3,091,426	3,153,255	3,216,320
C&I Custom	1,872,720	1,910,174	1,948,378	1,987,345	2,027,092	2,067,634
C&I Audit & SBDI	307,318	313,465	319,734	326,129	332,651	339,304
	0	-	-	-	-	-
	0	-	-	-	-	-
Sub-total	9,977,133	7,052,354	7,193,401	7,337,269	7,484,015	7,633,695
EECO	1,762,907	1,798,165	1,834,129	1,870,811	1,908,228	1,946,392

Nominal Participant Value

	1	2	3	4	5	6
Residential EE Products	1,491,129	1,520,952	1,551,371	1,582,398	1,614,046	1,646,327
Residential Low Income Weatherization	94,575	96,467	98,396	100,364	102,371	104,419
Schools Energy Education	160,660	163,873	167,150	170,493	173,903	177,381
Residential Appliance Recycling	259,896	265,094	270,396	275,804	281,320	286,946
Residential Online Audit	358,779	365,955	373,274	380,739	388,354	396,121
Residential Home Energy Reports	3,063,060	-	-	-	-	-
Residential Weatherization	317,948	324,307	330,793	337,409	344,158	351,041
Residential New Construction	67,853	69,211	70,595	72,007	73,447	74,916
Residential Peak Reduction	10,397	10,605	10,817	11,034	11,254	11,479
C&I Prescriptive	3,034,500	3,095,190	3,157,094	3,220,236	3,284,640	3,350,333
C&I Custom	2,080,800	2,122,416	2,164,864	2,208,162	2,252,325	2,297,371
C&I Audit & SBDI	384,148	391,831	399,667	407,661	415,814	424,130
	0					
EECO	1,762,907	1,798,165	1,834,129	1,870,811	1,908,228	1,946,392

Nominal Avoided Utility Costs

	7	8	9	10	11	12	13
Residential EE Products	702,256	722,956	745,385	-	-	-	-
Residential Low Income Weatherization	83,018	85,229	87,648	89,975	92,107	94,455	96,798
Schools Energy Education	-	-	-	-	-	-	-
Residential Appliance Recycling	157,813	162,105	-	-	-	-	-
Residential Online Audit	275,293	-	-	-	-	-	-
Residential Home Energy Reports	-	-	-	-	-	-	-
Residential Weatherization	257,388	264,356	271,965	279,299	286,042	293,455	300,860
Residential New Construction	93,684	97,705	101,943	106,185	110,417	114,874	119,435
Residential Peak Reduction	724,214	766,899	811,133	856,222	-	-	-
C&I Prescriptive	2,874,290	2,958,002	3,048,805	3,136,955	3,219,304	3,309,081	3,399,172
C&I Custom	1,977,841	2,039,376	-	-	-	-	-
C&I Audit & SBDI	262,757	269,187	276,278	283,041	289,104	-	-
	0	-	-	-	-	-	-
	0	-	-	-	-	-	-
Sub-total	7,408,555	7,365,814	5,343,158	4,751,678	3,996,973	3,811,866	3,916,264
EECO	1,778,064	1,834,172	1,894,620	1,953,731	2,009,849	2,070,508	2,131,671

Nominal Lost Revenues

	7	8	9	10	11	12	13
Residential EE Products	822,834	839,291	856,077	-	-	-	-
Residential Low Income Weatherization	106,507	108,637	110,810	113,026	115,287	117,593	119,945
Schools Energy Education	-	-	-	-	-	-	-
Residential Appliance Recycling	199,026	203,006	-	-	-	-	-
Residential Online Audit	343,437	-	-	-	-	-	-
Residential Home Energy Reports	-	-	-	-	-	-	-
Residential Weatherization	325,836	332,353	339,000	345,780	352,695	359,749	366,944
Residential New Construction	60,367	61,574	62,806	64,062	65,343	66,650	67,983
Residential Peak Reduction	11,709	11,943	12,182	12,426	-	-	-
C&I Prescriptive	3,280,646	3,346,259	3,413,184	3,481,448	3,551,077	3,622,099	3,694,541
C&I Custom	2,108,987	2,151,167	-	-	-	-	-
C&I Audit & SBDI	346,090	353,012	360,072	367,274	374,619	-	-
	0	-	-	-	-	-	-
	0	-	-	-	-	-	-
Sub-total	7,605,440	7,407,243	5,154,131	4,384,015	4,459,022	4,166,091	4,249,412
EECO	1,985,320	2,025,026	2,065,527	2,106,837	2,148,974	2,191,954	2,235,793

Nominal Participant Value

	7	8	9	10	11	12	13
Residential EE Products	1,679,254	1,712,839	1,747,096	-	-	-	-
Residential Low Income Weatherization	106,507	108,637	110,810	113,026	115,287	117,593	119,945
Schools Energy Education	-	-	-	-	-	-	-
Residential Appliance Recycling	292,685	298,539	-	-	-	-	-
Residential Online Audit	404,043	-	-	-	-	-	-
Residential Home Energy Reports	-	-	-	-	-	-	-
Residential Weatherization	358,062	365,223	372,527	379,978	387,577	395,329	403,235
Residential New Construction	76,414	77,942	79,501	81,091	82,713	84,367	86,055
Residential Peak Reduction	11,709	11,943	12,182	12,426	-	-	-
C&I Prescriptive	3,417,340	3,485,687	3,555,400	3,626,508	3,699,039	3,773,019	3,848,480
C&I Custom	2,343,319	2,390,185	-	-	-	-	-
C&I Audit & SBDI	432,613	441,265	450,090	459,092	468,274	-	-
	0						
EECO	1,985,320	2,025,026	2,065,527	2,106,837	2,148,974	2,191,954	2,235,793

Nominal Avoided Utility Costs

	14	15	16	17	18	19	20	21
Residential EE Products	-	-	-	-	-	-	-	-
Residential Low Income Weatherization	98,925	-	-	-	-	-	-	-
Schools Energy Education	-	-	-	-	-	-	-	-
Residential Appliance Recycling	-	-	-	-	-	-	-	-
Residential Online Audit	-	-	-	-	-	-	-	-
Residential Home Energy Reports	-	-	-	-	-	-	-	-
Residential Weatherization	307,497	312,207	318,810	326,983	335,722	337,808	345,950	350,793
Residential New Construction	122,443	124,640	-	-	-	-	-	-
Residential Peak Reduction	-	-	-	-	-	-	-	-
C&I Prescriptive	3,475,642	3,530,158	-	-	-	-	-	-
C&I Custom	-	-	-	-	-	-	-	-
C&I Audit & SBDI	-	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-	-
Sub-total	4,004,506	3,967,005	318,810	326,983	335,722	337,808	345,950	350,793
EECO	2,180,700	2,215,831	2,262,327	2,318,301	2,377,802	2,397,873	2,454,128	-

Nominal Lost Revenues

	14	15	16	17	18	19	20	21
Residential EE Products	-	-	-	-	-	-	-	-
Residential Low Income Weatherization	122,343	-	-	-	-	-	-	-
Schools Energy Education	-	-	-	-	-	-	-	-
Residential Appliance Recycling	-	-	-	-	-	-	-	-
Residential Online Audit	-	-	-	-	-	-	-	-
Residential Home Energy Reports	-	-	-	-	-	-	-	-
Residential Weatherization	374,283	381,769	389,404	397,192	405,136	413,239	421,504	429,934
Residential New Construction	69,343	70,730	-	-	-	-	-	-
Residential Peak Reduction	-	-	-	-	-	-	-	-
C&I Prescriptive	3,768,431	3,843,800	-	-	-	-	-	-
C&I Custom	-	-	-	-	-	-	-	-
C&I Audit & SBDI	-	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-	-
0	-	-	-	-	-	-	-	-
Sub-total	4,334,401	4,296,298	389,404	397,192	405,136	413,239	421,504	429,934
EECO	2,280,509	2,326,119	2,372,641	2,420,094	2,468,496	2,517,866	2,568,223	-

Nominal Participant Value

	14	15	16	17	18	19	20	21
Residential EE Products	-	-	-	-	-	-	-	-
Residential Low Income Weatherization	122,343	-	-	-	-	-	-	-
Schools Energy Education	-	-	-	-	-	-	-	-
Residential Appliance Recycling	-	-	-	-	-	-	-	-
Residential Online Audit	-	-	-	-	-	-	-	-
Residential Home Energy Reports	-	-	-	-	-	-	-	-
Residential Weatherization	411,300	419,526	427,917	436,475	445,204	454,109	463,191	472,455
Residential New Construction	87,776	89,531	-	-	-	-	-	-
Residential Peak Reduction	-	-	-	-	-	-	-	-
C&I Prescriptive	3,925,449	4,003,958	-	-	-	-	-	-
C&I Custom	-	-	-	-	-	-	-	-
C&I Audit & SBDI	-	-	-	-	-	-	-	-
	0							
EEO	2,280,509	2,326,119	2,372,641	2,420,094	2,468,496	2,517,866	2,568,223	-

	1	2	3	4	5	6	7	8	9	10
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
On-Peak (\$/MWh)	37.94	48.38	55.92	58.33	59.02	59.69	61.51	64.04	72.74	74.33
Off-Peak (\$/MWh)	24.50	28.52	34.10	37.38	38.37	39.25	40.76	42.25	53.89	54.86
All Hours (\$/MWh)	30.95	38.05	44.57	47.43	48.28	49.06	50.72	52.71	62.94	64.21
Inflation	0.027	0.024	0.017	0.015	0.016	0.015	0.015	0.015	0.015	0.015
Capacity \$/MW-day	85.05	131.83	91.30	132.49	199.74	215.54	231.74	248.55	265.99	284.08
PJM Auction \$/MW-day	27.73	125.99	136	59						
\$/kW-yr	20.58205	47.052	41.4821	34.94617	72.90361	78.67308913	84.58664	90.7223	97.087	103.6878
Transmission										
\$/MW-Day										
\$/MW-Day	44.91	46.13	47.23	48.04	48.76	49.54	50.28	51.04	51.80	52.58
\$/kW-yr	16.39395	16.83659	17.24067	17.53376	17.79677	18.08151559	18.35274	18.62803	18.90745	19.19106

9	10	11	12	13	14	15	16	17	18	19	20	21
2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
75.87	77.51	78.86	80.60	81.99	83.65	84.41	86.04	88.14	90.15	88.94	91.25	92.52599
56.20	57.24	58.16	59.05	60.20	61.45	62.69	64.20	66.16	68.50	70.00	71.70	72.7078
65.64	66.97	68.10	69.39	70.66	72.11	73.12	74.68	76.71	78.89	79.09	81.09	82.22
0.015	0.015	0.015	0.015	0.015	0.015	0.014	0.014	0.014	0.014	0.014	0.014	0.014
302.83	321.95	341.74	362.23	383.42	394.85	403.15	411.61	420.26	429.08	438.09	447.29	453.555
110.5321	117.5123	124.7368	132.213	139.9482	144.122	147.1486	150.2387	153.3937	156.615	159.9039	163.2619	165.5476
53.37	54.17	54.98	55.80	56.64	57.49	58.35	59.17066	59.99905	60.83903	61.69078	62.55445	63.43021
19.47893	19.77111	20.06768	20.36869	20.67422	20.98434	21.2991	21.59729	21.89965	22.20625	22.51713	22.83237	23.15203

22	23	24	25	26	27	28	29
2037	2038	2039	2040	2041	2042	2043	2044
93.82136	95.13485	96.46674	97.81728	99.18672	100.5753	101.9834	103.4112
73.72571	74.75787	75.80448	76.86575	77.94187	79.03305	80.13952	81.26147
83.37	84.54	85.72	86.92	88.14	89.37	90.62	91.89
0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.014
459.9047	466.3434	472.8722	479.4924	486.2053	493.0122	499.9143	506.9131
167.8652	170.2153	172.5984	175.0147	177.4649	179.9494	182.4687	185.0233
64.31823	65.21869	66.13175	67.0576	67.9964	68.94835	69.91363	70.89242
23.47616	23.80482	24.13809	24.47602	24.81869	25.16615	25.51847	25.87573

	Vendor Fixed	Implementation & Other Annual Cost	DSM Staffing
Residential EE Products	212,512	21,500	62,029
Residential Low Income Weatherization	417,902	16,763	30,238
Schools Energy Education	-	-	30,518
Residential Appliance Recycling	-	24,993	43,960
Residential Online Audit	17,010	5,000	69,863
Residential Home Energy Reports	1,363,000	20,000	25,875
Residential Weatherization	555,550	16,763	30,238
Residential New Construction	91,924	10,000	34,931
Residential Peak Reduction	224,306	31,552	110,405
C&I Prescriptive	393,750	40,645	88,202
C&I Custom	432,000	21,083	85,835
C&I Audit & SBDI	-	50,000	34,931
Sub-total	3,707,954	258,298	647,025

Portfolio Level DSM Expenses	
Information Technology & Systems	200,000
Staff Development & Memberships	30,000
Potential Studies	75,000
Marketing & Customer Awareness	300,000
Planning & Analytic Support	125,000
New Program Development	50,000
Budgeting & Accounting Support	125,000

Total \$905,000

Program Monitoring & Evaluation	Indirect Allocated	Total Fixed	Incentives (paid to participants)	Delivery & Other	Total Variable	Total Budget
61,250	<u>88,585</u>	445,876	879,969	206,018	1,085,987	1,531,863
85,998	<u>74,016</u>	624,917	237,102	<u>417,902</u>	655,005	1,279,922
50,000	<u>21,409</u>	101,926	173,087	<u>95,198</u>	268,285	370,212
112,467	<u>39,805</u>	221,225	108,000	<u>359,100</u>	467,100	688,325
46,000	<u>41,539</u>	179,412	252,335	<u>286,578</u>	538,913	718,325
40,000	<u>88,928</u>	1,537,803	-	-	-	1,537,803
85,998	<u>107,858</u>	796,407	462,433	<u>606,301</u>	1,068,734	1,865,141
50,000	<u>30,224</u>	217,079	228,079	<u>77,488</u>	305,567	522,646
50,000	<u>50,626</u>	466,889	360,000	<u>48,572</u>	408,572	875,461
97,547	<u>145,474</u>	765,618	1,356,250	<u>393,750</u>	1,750,000	2,515,618
150,000	<u>166,021</u>	854,938	1,584,000	<u>432,000</u>	2,016,000	2,870,938
45,000	<u>50,516</u>	180,447	454,385	<u>238,726</u>	693,111	873,558
874,261	<u>905,000</u>	6,392,537	6,095,640	<u>3,161,634</u>	9,257,274	15,649,812

Energy Savings (kWh)	KW	Net-to-Gross	Measure Life	Incentive Percentage
16,064,742	2,697	0.49	9.0	50%
1,018,912	109	1.00	13.6	100%
1,730,874	215	1.00	6.0	75%
2,800,000	330	0.68	8.0	38%
3,865,320	483	0.85	7.1	98%
33,000,000	3,762	1.00	1.0	50%
3,425,430	395	0.91	25.0	100%
731,022	545	0.79	15.3	100%
112,014	5,670	1.00	10.0	52%
35,000,000	5,600	0.96	15.0	30%
24,000,000	5,021	0.90	7.5	30%
4,430,770	296	0.80	10.7	38%
126,179,084	25,122	0.88	8.73	0.44

Measure Life	20
Number of Circuits	25
Capex per circuit	250,000
Annual O&M per circuit/capex	0.03
Annual Energy Savings/Circuit (MWh)	801.322
Annual Demand Savings/circuit (MW)	0.178
PV of Annual O&M	2,927,773
EM&V	75,000
DSM Staff	56,000
Total Annual Energy Savings (MWh)	20,033
Total Annual Peak Savings (MW)	4.459

Program	Benefits				Costs				Benefit/Cost Ratios				Net Benefits
	TRC	UCT	RIM	PCT	TRC	UCT	RIM	PCT	TRC	UCT	RIM	PCT	UTC
Residential EE Products	4,020,331	4,020,331	4,020,331	9,589,565	1,962,979	1,531,863	12,587,007	1,759,798	2.0	2.6	0.3	5.4	2,488,468
Residential Low Income Weatherization	694,651	694,651	694,651	917,716	1,279,922	1,279,922	2,252,839	237,102	0.5	0.5	0.3	3.9	-
Schools Energy Education	557,665	557,665	557,665	902,357	427,908	370,212	1,222,812	230,783	1.3	1.5	0.5	3.9	187,453
Residential Appliance Recycling	810,527	810,527	810,527	1,526,492	614,885	688,325	2,441,792	359,100	1.3	1.2	0.3	4.3	122,203
Residential Online Audit	1,240,438	1,240,438	1,240,438	2,055,590	721,951	718,325	2,887,161	256,600	1.7	1.7	0.4	8.0	522,113
Residential Home Energy Reports	1,829,713	1,829,713	1,829,713	3,063,060	1,537,803	1,537,803	4,600,863	-	1.2	1.2	0.4	NM	291,910
Residential Weatherization	3,159,693	3,159,693	3,159,693	3,134,879	1,865,141	1,865,141	6,490,517	462,433	1.7	1.7	0.5	6.8	1,294,552
Residential New Construction	839,995	839,995	839,995	729,041	522,646	522,646	1,254,084	228,079	1.6	1.6	0.7	3.2	317,349
Residential Peak Reduction	3,866,355	3,866,355	3,866,355	2,776,847	4,052,468	6,752,854	6,829,314	2,700,386	1.0	0.6	0.6	1.0	-
C&I Prescriptive	25,413,025	25,413,025	25,413,025	23,759,969	5,553,618	2,515,618	35,226,536	4,520,833	4.6	10.1	0.7	5.3	22,897,408
C&I Custom	10,105,604	10,105,604	10,105,604	12,940,844	6,197,338	2,870,938	16,909,689	5,280,000	1.6	3.5	0.6	2.5	7,234,666
C&I Audit & SBDI	1,804,891	1,804,891	1,804,891	2,944,421	1,466,650	873,558	4,196,857	1,195,749	1.2	2.1	0.4	2.5	931,333
Sub-total	54,342,888	54,342,888	54,342,888	64,340,781	26,203,307	21,527,204	96,899,470	17,230,864	2.1	2.5	0.6	3.7	36,287,454
EECO	19,336,427	19,336,427	19,336,427	22,742,660	9,252,773	9,252,773	31,995,432	9,252,773	2.1	2.1	0.6	2.5	N/A
Total	73,679,316	73,679,316	73,679,316	87,083,440	35,456,080	30,779,977	128,894,903	26,483,637	2.1	2.4	0.6	3.3	36,287,454

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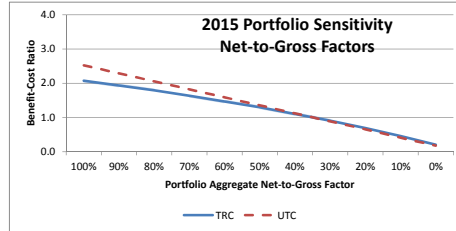
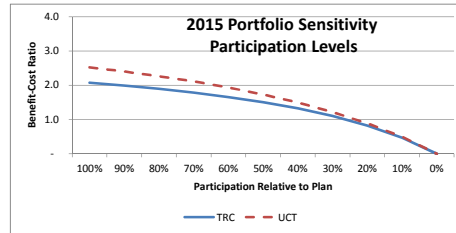
includes RPDR

	TRC	UCT	
Participation levels		2.1	2.5
1		2.1	2.5
0.9		2.0	2.4
0.8		1.9	2.3
0.7		1.8	2.1
0.6		1.7	1.9
0.5		1.5	1.7
0.4		1.3	1.5
0.3		1.1	1.2
0.2		0.8	0.9
0.1		0.5	0.5
0		-	-

1

does not vary RPDR

	TRC	UTC	
Aggregate NTG		2.1	2.5
1		2.1	2.5
0.9		1.9	2.3
0.8		1.8	2.1
0.7		1.6	1.8
0.6		1.5	1.6
0.5		1.3	1.4
0.4		1.1	1.1
0.3		0.9	0.9
0.2		0.7	0.6
0.1		0.5	0.4
0		0.2	0.2



C&I Rebates	Per KWH R	2015	Percent of Total
Fixed Program Costs			
Vendor Fixed		\$393,750	
Implementation & Other Annual Cost		\$40,645	
DSM Staffing		\$88,202	
Program Monitoring & Evaluation		\$97,547	
Indirect Allocated		\$0	
Total Fixed		\$620,144	
Variable Program Costs			
Incentives (paid annually to participants)	\$0.05	\$1,750,000	
Delivery & Other	\$0.01	\$393,750	
Total Budget	\$0.07	\$2,370,144	
Contractor Not-To-Exceed Amt		\$2,537,500	
Energy Savings (kWh)		35,000,000	
KW		5,600	
Participation			

C&I Retro Comm. Lite	Per KWH R	2015	Percent of Total
Fixed Program Costs			
Vendor Fixed		\$192,000	
Implementation & Other Annual Cost		\$0	
DSM Staffing		\$35,000	0.027755749
Program Monitoring & Evaluation		\$50,000	0.039651071
Indirect Allocated		\$0	
Total Fixed		\$277,000	
Variable Program Costs			
Incentives (paid annually to participan	\$0.066	\$792,000	
Delivery & Other	\$0.016	\$192,000	
Total Budget	\$0.11	\$1,261,000	
Contractor Not-To-Exceed Amt		\$1,176,000	
Energy Savings (kWh)		12,000,000	
KW		3,269	
Participation			

C&I Custom	Per KWH R	2015	Percent of Total
Fixed Program Costs			
Vendor Fixed		\$240,000	
Implementation & Other Annual Cost		\$21,083	
DSM Staffing		\$50,835	
Program Monitoring & Evaluation		\$100,000	0.069256
Indirect Allocated		\$0	
Total Fixed		\$411,917	
Variable Program Costs			
Incentives (paid annually to participants)	\$0.066	\$792,000	
Delivery & Other	\$0.020	\$240,000	
Total Budget	\$0.120	\$1,443,917	
Contractor Not-To-Exceed Amt		\$1,272,000	
Energy Savings (kWh)		12000000	
KW		1752	
Participation		80	

C&I Audit	Per KWH R	2015
Fixed Program Costs		
Vendor Fixed		\$0
Implementation & Other Annual Cost		\$25,000
DSM Staffing		\$17,466
Program Monitoring & Evaluation		\$22,500
Indirect Allocated		\$0
Total Fixed		\$64,966
Variable Program Costs		
Incentives (paid annually to participan	\$0.05	\$64,385
Delivery & Other	\$0.02	\$35,626
Total Budget	\$0.12	\$164,976
Contractor Not-To-Exceed Amt		\$100,011
Energy Savings (kWh)		1,430,770
KW		54
Participation		

C&I SBDI	Per KWH Rate	2015	Combined	
Fixed Program Costs				
Vendor Fixed		\$0	\$0	
Implementation & Other Annual Cost		\$25,000	\$50,000	
DSM Staffing		\$17,466	\$34,931	
Program Monitoring & Evaluation		\$22,500	\$45,000	
Indirect Allocated		\$0	\$0	
Total Fixed		\$64,966	\$129,931	
Variable Program Costs			\$0	
Incentives	\$0.13	\$390,000	\$454,385	\$0.10
Delivery &	\$0.07	\$203,100	\$238,726	\$0.05
Total Budget		\$658,066	\$823,042	\$0.19
Contractor Not-To-Exceed Amt		\$593,100	\$693,111	
Energy Savings (kWh)		\$3,000,000	\$4,430,770	
KW		\$295	\$348	
Participation				12723.87

Renewables & Demonstration	Per KWH R	2015
Fixed Program Costs		
Vendor Fixed		0
Implementation & Other Annual Cost		33097.35945
DSM Staffing		46645.83149
Program Monitoring & Evaluation		99292.07834
Indirect Allocated		0
Total Fixed		179035.2693
Variable Program Costs		
Incentives (paid annually to participants)	1.56	38094.70143
Delivery & Other		0
Total Budget	8.894598	217129.9707
Contractor Not-To-Exceed Amt		38094.70143
Energy Savings (kWh)		24419.68041
KW		7.54104362
Participation		6.823045657

HEA's - Res On-Site Audit	Per KWH R	2015
Fixed Program Costs		
Vendor Fixed		137500
Implementation & Other Annual Cost		12689.14575
DSM Staffing		46657.32715
Program Monitoring & Evaluation		38067.43726
Indirect Allocated		0
Total Fixed		232913.9102
Variable Program Costs		
Incentives (paid annually to participants)	0.08	100000
Delivery & Other	0.055	68750
Total Budget	0.324331	401663.9102
Contractor Not-To-Exceed Amt		131439.1458
Energy Savings (kWh)		4250000
KW		924.3306706
Participation		7734.440547

C&I HVAC & Refrig Optimization	Per KWH R	2014
Fixed Program Costs		
Vendor Fixed		0
Implementation & Other Annual Cost		50000
DSM Staffing		69862.5
Program Monitoring & Evaluation		400000
Indirect Allocated		115941.2822
Total Fixed		335773.7822
Variable Program Costs		
Incentives (paid annually to participan	0.08	80000
Delivery & Other	0.035	35000
Total Budget	0.456774	450773.7822
Contractor Not-To-Exceed Amt		415000
Energy Savings (kWh)		1000000
KW		528.6754375
Participation		426.5

Res Weatherization	Per KWH R	2015 Percent of Total
Fixed Program Costs		
Vendor Fixed		\$555,550
Implementation & Other Annual Cost		\$16,763
DSM Staffing		\$30,238
Program Monitoring & Evaluation		\$85,998
Indirect Allocated		\$0
Total Fixed		\$688,549
Variable Program Costs		
Incentives (paid annually to participan	\$0.14	\$462,433
Delivery & Other	\$0.18	\$606,301
Total Budget	\$0.51	\$1,757,283
Contractor Not-To-Exceed Amt		\$1,624,284
Energy Savings (kWh)		3,425,430
KW		395
Participation		

Res New Construction	Per KWH R	2015
Fixed Program Costs		
Vendor Fixed		\$91,924
Implementation & Other Annual Cost		\$10,000
DSM Staffing		\$34,931
Program Monitoring & Evaluation		\$50,000
Indirect Allocated		\$0
Total Fixed		\$186,855
Variable Program Costs		
Incentives (paid annually to participants)	\$0.31	\$228,079
Delivery & Other	\$0.11	\$77,488
Total Budget	\$0.67	\$492,422
Contractor Not-To-Exceed Amt		\$397,491
Energy Savings (kWh)		731,022
KW		545
Participation		449

Res Online Audit	Per KWH R	2015	Percent of Total
Fixed Program Costs			
Vendor Fixed (Apogee)		\$17,010	
Implementation & Other Annual Cost		\$5,000	
DSM Staffing		\$69,863	
Program Monitoring & Evaluation		\$46,000	
Indirect Allocated		\$0	
Total Fixed		\$137,873	
Variable Program Costs			
Incentives (paid annually to participan	\$0.07	\$252,335	
Delivery & Other (Mailers)	\$0.02	\$89,556	
Total Budget	\$0.13	\$479,763	
Contractor Not-To-Exceed Amt		\$358,900	
Energy Savings (kWh)		3,750,000	
KW		469	
Participation		7,642	

Res Peak Reduction	Per KWH R	2015	Percent of Total
Fixed Program Costs			
Vendor Fixed		\$224,306	
Implementation & Other Annual Cost		\$31,552	
DSM Staffing		\$110,405	
Program Monitoring & Evaluation		\$50,000	
Indirect Allocated		\$0	
Total Fixed		\$416,263	
Variable Program Costs			
Incentives (paid annually to participants)	\$161.71	\$32,342	
Delivery & Other (Service Calls)	\$81.15	\$16,230	
Total Budget		\$464,835	
Contractor Not-To-Exceed Amt		\$272,878	
Energy Savings (kWh)		112,014	
Service Calls		200	
Demand		5,670	

Res Lighting	Per KWH R	2015	Percent of Total
Fixed Program Costs			
Vendor Fixed		\$132,930	
Implementation & Other Annual Cost		\$20,000	
DSM Staffing		\$36,154	
Program Monitoring & Evaluation		\$50,000	
Indirect Allocated		\$0	
Total Fixed		\$239,084	
Variable Program Costs			
Incentives (paid annually to participan	\$0.05	\$700,000	
Delivery & Other	\$0.01	\$132,930	
Total Budget	\$0.07	\$1,072,014	
Contractor Not-To-Exceed Amt		965860	
Energy Savings (kWh)		14,770,000	
		2,300	
Participation		50,000	

Energy Efficient Schools - ABBU	Per KWH R	2014
Fixed Program Costs		
Vendor Fixed		0
Implementation & Other Annual Cost		10000
DSM Staffing		75875
Program Monitoring & Evaluation		75000
Indirect Allocated		0
Total Fixed		110875
Variable Program Costs		
Incentives (paid annually to participants)	1.69359	156000
Delivery & Other (Service Calls)		0
Total Budget		266875
Contractor Not-To-Exceed Amt		156000
Energy Savings (kWh)		92112
KW	0.90255528	
Participation		12

Energy Efficient Schools - EDUCATION	Per KWH R	2015
Fixed Program Costs		
Vendor Fixed		\$0
Implementation & Other Annual Cost		\$0
DSM Staffing		\$30,518
Program Monitoring & Evaluation		\$50,000
Indirect Allocated		\$0
Total Fixed		\$80,518
Variable Program Costs		
Incentives (paid annually to participant)	0.10	\$173,087
Delivery & Other (Service Calls)	0.06	\$95,198
Total Budget	0.20	\$348,803
Contractor Not-To-Exceed Amt		\$268,285
Energy Savings (kWh)		1,730,874
KW		215
Participation		5,443

615678.1

RES EE Products	Per KWH R	2015
Fixed Program Costs		
Vendor Fixed		\$79,582
Implementation & Other Annual Cost		\$1,500
DSM Staffing		\$25,875
Program Monitoring & Evaluation		\$11,250
Indirect Allocated		\$0
Total Fixed		\$118,207
Variable Program Costs		
Incentives (paid annually to participants)	\$0.14	\$179,969
Delivery & Other	\$0.06	\$73,088
Total Budget	\$0.29	\$371,264
Contractor Not-To-Exceed Amt		\$332,639
Energy Savings (kWh)		1,294,742
KW	3,542	365.5323
Participation		2,863

Res Appliance Recycle	Per KWH R	2015 Percent of Total
Fixed Program Costs		
Vendor Fixed		\$0
Implementation & Other Annual Cost		\$24,993
DSM Staffing		\$43,960
Program Monitoring & Evaluation		\$112,467
Indirect Allocated		\$0
Total Fixed		\$181,420
Variable Program Costs		
Incentives (paid annually to participant)	\$0.04	\$108,000
Delivery & Other	\$0.13	\$359,100
Total Budget	\$0.23	\$648,520
Contractor Not-To-Exceed Amt		\$467,100
Energy Savings (kWh)		2,800,000
KW		330
Participation		2,700

0.146825

Income Qualified Weatherization	Cost per P:	2015 Percent of Total
Fixed Program Costs		
Vendor Fixed		\$417,902
Implementation & Other Annual Cost		\$16,763
DSM Staffing		\$30,238
Program Monitoring & Evaluation		\$85,998
Indirect Allocated		\$0
Total Fixed		\$550,901
Variable Program Costs		
Incentives (paid annually to participants)	\$0.23	\$237,102
Delivery & Other	\$0.14	\$417,902
Total Budget	\$1.18	\$1,205,906
Contractor Not-To-Exceed Amt		\$1,072,907
Energy Savings (kWh)		1,018,912
KW		109
Participation		

Residential Home Report	Cost per P:	2015 Percent of Total
Fixed Program Costs		
Vendor Fixed		\$1,363,000
Implementation & Other Annual Cost		\$20,000
DSM Staffing		\$25,875
Program Monitoring & Evaluation		\$40,000
Indirect Allocated		\$0
Total Fixed		\$1,448,875
Variable Program Costs		
Incentives (paid annually to participan	\$0.00	\$0
Delivery & Other	\$0.00	\$0
Total Budget		\$1,448,875
Contractor Not-To-Exceed Amt		\$1,363,000
Energy Savings (kWh)		33,000,000
KW		3,762
Participation		145,000

22500000

Portfolio Level DSM Expenses	
Information Technology & Systems	\$200,000
Staff Development & Memberships	\$30,000
Potential Studies	\$75,000
Marketing & Customer Awareness	\$300,000
Total	\$805,000

Codes Work	\$25,000
Planning Activities & Reporting Support	\$50,000
Budgeting & Accounting Support	\$125,000

2013 Weighted Average Cost of Capital

Description	12/31/2013 Balance	Capital Ratio	Cost of Capital	Weighted Average Cost of Capital	Weighted After-tax Cost of Capital
<i>Indiana Michigan</i> ⁽¹⁾					
Debt	1,743,441,016	47.6%	5.36%	2.55%	1.66%
Equity	1,922,153,922	52.4%	10.75%	5.64%	5.64%
Total	3,665,594,939	100.0%		8.19%	7.29%

(1) Indiana Michigan - excludes Spent Nuclear Fuel disposal fees and related interest of \$265,390,551 recorded as long-term debt for fuel consumed prior to April 7, 1983 at Cook Plant.

Energy Charge (first 800 kWh)	0	x	0.08634
Fuel Cost Adjustment Rider	0 kWh	x	0.000083
Demand Side Management / Enerj	0 kWh	x	0.002761
Off-System Sales Margin Sharing R	0 kWh	x	-0.00106
PJM Cost Rider	0 kWh	x	0.003526
Environmental Compliance Cost Ri	0 kWh	x	0.00047
Clean Coal Technology Rider	0 kWh	x	-0.00013
			0.091989

Bill Calculation

Rates

Customer Charge			116.5
Energy Charge (1 - 4500 kWh)	0 kWh	x	0.07442
Energy Charge (> 4500 kWh)	0 kWh		0.05571
Demand Charge	0 kW	x	0.928

Base Charges

Riders

Fuel Cost Adjustment Rider	0 kWh	x	0.000083
Demand Side Management / Enerj	0 kWh	x	0.008085
Off-System Sales Margin Sharing R	0 kWh	x	-0.00087
PJM Cost Rider	0 kWh	x	0.003439
Environmental Compliance Cost Ri	0 kWh	x	0.00047
Clean Coal Technology Rider	0 kWh	x	-0.00012

