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April 29, 2024

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LA PUBLIC SERVICE COMM
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VIA OVERNIGHT DELIVERY

Ms. Terri Lemoine Bordelon
Records Division
Louisiana Public Service Commission
Galvez Building, 12th Floor
602 North Fifth Street
Baton Rouge, LA 70802

REDACTED

Re: Docket No. S-36348 – In re: Application for Renewal of Cleco Power LLC’s Blanket Financing Authorization, approved by the Commission in Order No. S-34866.

Dear Ms. Bordelon:

Enclosed for filing are one (1) original and three (3) copies of the public version of Cleco Power LLC’s (“Cleco Power”) reporting for the year ending December 31, 2023, as required under Order No. S-36348, In re: Application for Renewal of Cleco Power LLC’s Blanket Financing Authorization, approved by the Commission in Order No. S-34866. Please return a file-stamped copy of the public version of the filing to us. Please note that Exhibits D – G have been designated as confidential and are separately enclosed.

Ordering Paragraph A.7. of Order No. S-36348 requires the following reporting:

On an annual basis (by April 30 of each year, beginning April 30, 2023, and covering the period January 1 to December 31 of the immediately preceding calendar year) Cleco Power shall provide to the Commission and its Staff a report on Cleco Power’s activities under the renewed blanket financing authorization. The annual filing shall include the following elements:

- a. all credit reports issued within the preceding year; **(Please see Exhibit A for credit reports issued in 2023.)**
- b. the latest Cleco Power annual financial statements (including, but not limited to, Cleco Power’s balance sheet, income statements and cash flow statements) for the preceding year; **(Please see Exhibit B for Cleco Corporate Holdings’ 10-K containing these statements.)**
- c. a description of any major changes in financial policies of Cleco Power (e.g., dividend policy, capital structure targets, etc.) that became effective within the preceding year; **(Please see Exhibit C for Cleco Power’s major changes in financial policies in 2023.)**

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- d. any Cleco Power presentations to credit rating agencies; (**Confidential Information - Please see Exhibit D for presentations to credit rating agencies during 2023.**)
- e. a current statement of long-term debt outstanding and a schedule showing the embedded cost of debt calculations; (**Confidential Information - Please see Exhibit E.**)
- f. a recent run of the Cleco Power corporate financial model extending three years; and (**Confidential Information - Please see Exhibit F.**)
- g. a schedule showing monthly amounts of Cleco Power's short-term debt and cost rate for the most recent 12 months. (**Confidential Information - Please see Exhibit G.**)

Further enclosed in a sealed envelope as separate documents titled "Exhibit D – Presentations to Credit Rating Agencies (Confidential Information)", "Exhibit E – Long-Term Debt Outstanding and Embedded Cost of Debt (Confidential Information)", "Exhibit F – Financial Models (Confidential Information)", and "Exhibit G – Monthly Short-Term Debt and Cost Rates (Confidential Information)", are confidential exhibits to Cleco Power LLC's Blanket Financing Authorization Report for the period ended December 31, 2023, which we request be treated as confidential, competitively sensitive, trade secret, proprietary, and other confidential information pursuant to Rule 12.1 of the Commission's Rules of Practice and Procedure, and exempt from public disclosure.

Please do not hesitate to contact us if you have any questions.

Sincerely,



Nathan G. Huntwork

NGH:CB:

cc: Michelle Corley
Lauren Evans
J. Randy Futral
J. Robert Cleghorn
Christina McDowell