

November 14, 2014

Ms. Mary Jo Kunkle
Executive Secretary
Michigan Public Service Commission
4300 W. Saginaw
Lansing, MI 48917

Re: Revised Request of Consumers Energy Company for Routine True-up Adjustment of
Securitization Charge and Securitization Bond Tax Charge

Dear Ms. Kunkle:

In accordance with the October 24, 2000 and January 4, 2001 orders of the Michigan Public Service Commission (the "Commission") in MPSC Case No. U-12505, Consumers Energy Company hereby submits for the Commission's review and approval its revised 2014 annual routine true-up adjustment to the current Securitization Charge and Securitization Tax Charge. This filing replaces the true-up filing submitted to the Commission on October 10, 2014.

This request is filed pursuant to the Commission's January 4, 2001 order, *supra*, which provides in pertinent part:

[T]he servicer of the securitization bonds should initiate each routine true-up pursuant to Section 10k(3) of Act 142 by filing a request for adjustment that (1) explains how its proposed revision of the securitization and tax charges will ensure the expected recovery of amounts sufficient to timely provide all payments of debt service and other required amounts and charges in connection with the securitization bonds, (2) shows the computation of the proposed adjustments to the securitization charge and the tax charge currently in place, and (3) seeks Commission review and approval – on an expedited basis – of the arithmetic computations contained in the proposed adjustments before they can be implemented. All reviews conducted by the Commission of the computations shall be consistent with the requirements of Section 10k(3) of Act 142 for a true-up mechanism. This review must be completed regarding the servicer's request for adjustments to the securitization charge and the tax charge pursuant to a routine true-up within 45 days after the servicer files its request for adjustment [footnote omitted]. The determination of the Commission in response to a request for

adjustment shall be provided by the Commission to the servicer within the aforementioned 45-day period. The adjustments by the Commission will be to the securitization charge and the tax charge in effect prior to the filing of the request for adjustment and those charges shall remain in place until the adjustments have become effective and are being billed to customers.

January 4, 2001 order in MPSC Case No. U-12505 at 4.

In accordance with these provisions, Consumers has attached to this letter Attachment A and Attachment B. Attachment A reflects the routine true-up adjustment formula approved by the Commission in the October 24, 2000 Financing Order issued in MPSC Case No. U-12505 and shows the computation of the proposed adjustments to the Securitization Bond and Securitization Bond Tax Charge currently in place. Attachment A demonstrates, pursuant to the January 4, 2001 order, *supra*, how the proposed revision of the securitization and tax charges will ensure the expected recovery of amounts sufficient to timely provide all payments of debt service and other required amounts and charges in connection with the securitization bonds for the period December 2014 through September 2015 and shows the computation of the proposed adjustments to the securitization charge and the tax charge currently in place. Further supporting details can be found within Attachment B.

For all of the reasons stated herein, Consumers hereby respectfully requests the Commission to review and approve on an expedited basis the computations contained in the attachments hereto consistent with the requirements of Section 10k(3) of Act 142, MCL 460.10k(3), the October 24, 2000 and January 4, 2001 orders issued in MPSC Case No. U-12505 and Rule C9 of the Company's electric tariffs, a copy of which is attached hereto as Attachment C. Consumers further requests that the Commission timely approve this request so that the new securitization charge of \$0.001708 per kWh and the new securitization tax charge of \$0.000970 per kWh become effective for bills rendered on and after the December billing month. It is anticipated that the newly-approved securitization charge and securitization tax charge will remain in effect until a change is authorized by the Commission in a future true-up proceeding or, if no further change is necessary, until the charges terminate at the end of the September 2015 billing month. Upon the Commission's approval, Consumers will file updated tariff sheets associated with implementing the approved charges.

Respectfully submitted,

CONSUMERS ENERGY COMPANY

By

Patti K. Poppe
Vice President,
Customer Experience,
Rates and Regulation

cc: Mr. William Stosik

CONSUMERS ENERGY COMPANY

Securitization Bond and Tax Charges for Next Period

December 2014 through November 2015

Per Rule C9 and U-12505 Orders dated October 24, 2000 and January 4, 2001

Next Period Securitization Bond Charge**Next Period Required Securitization Revenue**

1	Principal Payments	
2	Interest Charges	\$ 48,737,706
3	Servicing, Administrative, and Professional Fees	1,799,704
4	Required Over-Collateralization Subaccount Funding	217,382
5	Total	<u>167,354</u>
		\$ 50,922,146

Current True-Up Period Actual and Estimated Securitization Revenue

6	Cash Receipts Transferred to Trustee	\$ 48,376,430
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Current True-Up Period Actual and Estimated Securitization Costs

7	Principal Payments	\$ 43,071,619
8	Interest Charges	4,380,073
9	Required General Subaccount Funding Over Previous Year Estimate	(502,752)
10	Servicing, Administrative, and Professional Fees	342,947
11	Required Cash Over-Collateralization Subaccount Funding Net of Interest Earned	169,683
12	Total	<u>\$ 47,461,571</u>

13 (Over)/Under Collections of True-Up Period Securitization Bond Charge Requirement (Line 12 - Line 6)

14 Beginning (Over)/Under Collection From Prior Estimate

15 Total (Over)/Under Collections of True-Up Period Securitization Bond Charge Requirement (Line 14 + Line 13)

Calculation Of Next Period Securitization Bond Charge

16 Total Securitization Bond Charge Obligation To Be Collected during Forecast Period (Line 5 + Line 15)

17 Forecasted MWH Sales

18 **Next Period Securitization Bond Charge (Line 16 / (Line 17 x 1,000)) \$/KWH**

	Amount
\$	48,737,706
	1,799,704
	217,382
	<u>167,354</u>
\$	50,922,146
\$	48,376,430
\$	43,071,619
	4,380,073
	(502,752)
	342,947
	169,683
\$	<u>47,461,571</u>
\$	(914,859)
	920,932
\$	6,073
\$	50,928,219
	29,808,733
\$	0.001708

CONSUMERS ENERGY COMPANY

Securitization Bond and Tax Charges for Next Period

December 2014 through November 2015

Per Rule C9 and U-12505 Orders dated October 24, 2000 and January 4, 2001

Next Period Securitization Tax Charge**Next Period Required Tax Revenue**

19 Principal Payment (Line 1) $\times \{1/[(1-MCIT)(1-FIT)]-1\}$
(MCIT = 6.0%, FIT = 35%)

Amount

\$ 31,029,407

Current True-Up Period (Over)/Under Collection

20 True-Up Period Actual Securitization Tax Charge Revenue

21 True-Up Period Actual Securitization Tax Charge Requirements

29,301,866

27,422,029

22 (Over)/Under Collections of True-Up Period Securitization Tax Charge (Line 21 - Line 22)

23 Interest Rate

24 Carrying Cost on (Over)/Undercollection

25 Total (Over)/Undercollections (Line 22 + Line 24)

\$ (1,879,837)

12.25%

(230,280)

\$ (2,110,117)**Calculation Of Next Period Tax Charge**

26 Total Securitization Tax Charge Obligation To Be Collected During Forecast Period (L19 + L22 + L24)

\$ 28,919,290

27 Forecasted MWH Sales (Line 17)

29,808,733

28 Securitization Tax Charge (Line 26 / (Line 27 x 1,000)) \$/KWH

\$ 0.000970

Calculation Of Next Period Total Securitization Bond and Tax Charge

29 Total Securitization Bond Charges and Tax Charges In Forecast Period (Line 18 + Line 28) \$/KWH

\$ 0.002678

CONSUMERS ENERGY COMPANY

Securitization Bond and Tax Charges for Next Period
December 2014 through November 2015
Per Rule C9 and U-12505 Orders dated October 24, 2000 and January 4, 2001

Attachment A
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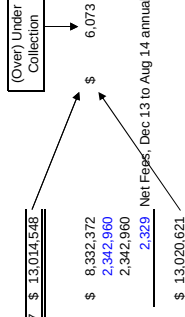
Comparison Of Requested Securitization Bond and Tax Charge to Current Charges

		Next Period	Current Charges
30	Total Securitization Bond Charge Collections	\$ 50,928,219	
31	Forecasted MWH Sales	29,808,733	
32	Securitization Bond Charge (Line 30 / (Line 31 x 1,000)) \$/KWH	\$ 0.001708	\$ 0.001385
33	Total Securitization Tax Charge Collections	\$ 28,919,290	
34	Forecasted MWH Sales	29,808,733	
35	Securitization Tax Charge (Line 33 / (Line 34 x 1,000)) \$/KWH	\$ 0.000970	\$ 0.000849
36	Total Securitization Bond Charges and Tax Charges (Line 33 + Line 36) \$/KWH	\$ 0.002678	\$ 0.002234

Source:

Line 1-3 Attachment B, Page 2 of 16, Lines 14-18
Line 4 Consumers Funding LLC Prospectus Supplement Dated October 31, 2001, pages S-9 through S-12
Line 6 Attachment B, Page 1 of 16, Line 15
Lines 7-8 Attachment B, Page 1 of 16, Lines 16-17
Line 9 Attachment B, Page 1 of 16, Line 24 column Nov 2014 less Line 24 column Dec 2013
Line 10 Attachment B, Page 1 of 16, Lines 18-20
Line 11 Consumers Funding LLC Prospectus Supplement Dated October 31, 2001, pages S-9 through S-12, annual funding less Attachment B, page 1 of 16, Line 27, column Nov 2014
Line 14 Attachment B, Page 1 of 16, Line 28, column Dec 2013 less Line 22, column Dec 2013
Line 17 Attachment B, Page 2 of 16, Line 1, row Total
Line 20 Attachment B, Page 1 of 16, Line 12
Line 21 Attachment A, Page 1 of 3, Line 7 x $(1/((1-.06) \times (1-.35)))-1)$
Line 32 Line 18
Line 32 Current Charges Column - Consumers Energy Tariff
Line 35 Line 28
Line 35 Current Charges Column - Consumers Energy Tariff

Line	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Total
Actual (10 months)													
1 Cash Collections Subject to Securitization	306,950,307	359,435,251	328,088,246	345,577,640	354,478,825	303,622,952	322,317,152	389,455,619	395,607,023	387,536,560			\$ 3,493,069,575
2 Collection Curve Adjustment	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%			
3 Adjusted Cash Collections	306,950,307	359,435,251	328,088,246	345,577,640	354,478,825	303,622,952	322,317,152	389,455,619	395,607,023	387,536,560			
4 Securitization Charge Ratio to Billed Sales (Net)	1.22%	1.24%	1.20%	1.17%	1.19%	1.22%	1.19%	1.11%	1.07%	1.07%			
5 Cash Remitted	3,752,281	4,448,386	3,939,415	4,054,126	4,205,893	3,693,619	3,840,742	4,322,957	4,225,726	4,140,909			40,624,054
Estimated (2 Months)													
6 Billed Sales (MWh)											2,797,667	2,816,559	
7 Securitization Charge Rate											1.3850	1.3850	
8 Securitization Charge											3,874,769	3,900,934	
9 Uncollectible Adjustment											0.9970	0.9970	
10 Cash Remitted											3,863,145	3,889,231	7,752,376
Cash Remitted - Actual and Estimated ⁽¹⁾													
11	3,752,281	4,448,386	3,939,415	4,054,126	4,205,893	3,693,619	3,840,742	4,322,957	4,225,726	4,140,909	3,863,145	3,889,231	48,376,430
12 Securitization Tax Collected ⁽¹⁾	2,027,436	2,646,832	2,414,847	2,485,165	2,578,197	2,264,175	2,354,361	2,649,957	2,590,355	2,538,362	2,368,094	2,384,085	29,301,866
Cash Receipts													
13 Capital Subaccount	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Daily Cash Transfers to Trustee	3,752,281	4,448,386	3,939,415	4,054,126	4,205,893	3,693,619	3,840,742	4,322,957	4,225,726	4,140,909	3,863,145	3,889,231	48,376,430
15 Total Cash Receipts	3,752,281	4,448,386	3,939,415	4,054,126	4,205,893	3,693,619	3,840,742	4,322,957	4,225,726	4,140,909	3,863,145	3,889,231	48,376,430
Cash Disbursements													
16 Principal	10,584,531	10,610,124						10,091,706			11,785,258		43,071,619
17 Interest	1,322,054	1,169,637						1,016,851			871,531		4,380,073
18 Servicing Fee	57,381	50,766						44,134			37,827		190,108
19 Administrative Fee	20,000	20,000						20,000			20,000		80,000
20 Professional Fees	25,820	12,250						12,520			22,250		72,839
21 Total Cash Disbursements	12,009,785	11,862,777						11,185,211			12,736,865		47,794,639
22 Beginning Cash Balance (Incl Capital Sub Account)	12,432,758												
23 Net Available Cash	\$ 16,185,039	\$ 8,623,639	\$ 12,563,054	\$ 16,617,180	\$ 8,960,296	\$ 12,653,915	\$ 16,494,657	\$ 9,632,403	\$ 13,858,129	\$ 17,999,038	\$ 9,125,317	\$ 13,014,548	
24 General Cash Subaccount ⁽²⁾	\$ 8,635,124										\$ 8,332,372		\$ 6,073
25 Capital Subaccount	2,342,960										2,342,960		
26 Overcollateralization Balance	2,175,606										2,342,960		
27 Interest Earned on Overcollateralization Account ⁽³⁾	1,845										2,329		
28 Required balance at November 30, 2014	\$ 13,353,690												\$ 13,020,621



⁽¹⁾ Securitization Tax Collected is a ratio of tax surcharge to the securitization surcharge. For the months of February 2014 through November, 2014, this amounts to a ratio of \$0.00849/\$ 0.01385 or 61.30% of the Securitization Cash Remitted. For December, 2013 and January, 2014, the amounts reflect a composite of the current tax ratio and previous tax ratio of \$0.00662/\$ 0.01387. The composite is based on collection curve percentages used for the first two months following a change in rates per the servicing agreement. The tax amounts are retained by Consumers Energy Company.

⁽²⁾ General Subaccount Funding represents a cash accumulation required for the operation of the Trust based on the highest two months' projected collections (July and August 2015).

⁽³⁾ Interest. Accrued in the overcollateralization account balance will be used to offset the future required funding for the Overcollateralization Subaccount.

Line	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Total
Securitization Charge													
1	3,038,453	3,115,810	2,929,082	2,829,749	2,746,414	2,710,365	2,857,955	3,233,147	3,247,775	3,099,985	-	-	29,808,733
2	1,708	1,708	1,708	1,708	1,708	1,708	1,708	1,708	1,708	1,708	1,708	1,708	-
3	5,189,678	5,321,803	5,002,871	4,833,211	4,690,875	4,629,304	4,881,387	5,522,214	5,547,199	5,294,774	-	-	-
4	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	-
5	5,174,109	5,305,838	4,987,862	4,818,711	4,676,802	4,615,416	4,866,743	5,505,647	5,530,557	5,278,890	-	-	50,760,575
Securitization Tax Charge													
6	3,038,453	3,115,810	2,929,082	2,829,749	2,746,414	2,710,365	2,857,955	3,233,147	3,247,775	3,099,985	-	-	29,808,733
7	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	0.970	-
8	2,947,299	3,022,335	2,841,209	2,744,856	2,664,021	2,629,054	2,772,216	3,136,152	3,150,341	3,006,985	-	-	-
9	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	0.997	-
10	2,938,457	3,013,268	2,832,685	2,736,621	2,656,029	2,621,167	2,763,899	3,126,744	3,140,890	2,997,964	-	-	28,827,724
Cash Receipts													
11	5,174,109	5,305,838	4,987,862	4,818,711	4,676,802	4,615,416	4,866,743	5,505,647	5,530,557	5,278,890	-	-	50,760,575
12	(839)	(839)	(839)	(839)	(839)	(839)	(839)	(839)	(839)	(839)	(839)	(839)	(10,069)
13	5,173,270	5,304,999	4,987,023	4,817,872	4,675,963	4,614,577	4,865,904	5,504,808	5,529,718	5,278,051	(839)	(839)	50,750,506
Cash Disbursements													
14		11,311,932	12,171,013		11,693,551						13,561,209		48,737,706
15		701,823	538,931		363,669						195,281		1,799,704
16		30,461	23,391		15,784						8,476		78,112
17		20,000	20,000		20,000						20,000		80,000
18		22,250	12,250		12,250						12,250		59,270
19		\$ 12,086,486	\$ 12,765,585		\$ 12,765,585						\$ 13,797,217		\$ 50,754,792
20													
21	\$ 13,014,548												
	\$ 18,187,818	\$ 11,406,351	\$ 16,393,374	\$ 21,211,246	\$ 13,121,623	\$ 17,736,200	\$ 22,602,104	\$ 16,001,388	\$ 21,531,106	\$ 26,809,157	\$ 13,011,101	\$ 13,010,262	

CONSUMERS ENERGY COMPANY
Principal and Interest Payments
2001-2015

Attachment B
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Date	Principal Payment	Interest Payment	Date	Principal Payment	Interest Payment	Date	Principal Payment	Interest Payment	Date	Principal Payment	Interest Payment
11/08/01	-	-	12/20/04	-	-	12/20/07	-	-	12/20/10	-	-
12/20/01	-	-	01/20/05	7,119,169	5,164,936	01/20/08	7,937,626	4,207,214	01/20/11	9,095,352	2,924,121
02/20/02	-	-	02/20/05	-	-	02/20/08	-	-	02/20/11	-	-
03/20/02	-	-	03/20/05	-	-	03/20/08	-	-	03/20/11	-	-
04/20/02	-	-	04/20/05	7,139,068	5,097,304	04/20/08	7,961,186	4,108,390	04/20/11	9,116,060	2,800,651
05/20/02	-	-	05/20/05	-	-	05/20/08	-	-	05/20/11	-	-
06/20/02	-	-	06/20/05	-	-	06/20/08	-	-	06/20/11	-	-
07/20/02	8,344,319	16,112,669	07/20/05	6,443,105	5,029,483	07/20/08	7,330,038	4,009,273	07/20/11	8,540,336	2,676,901
08/20/02	-	-	08/20/05	-	-	08/20/08	-	-	08/20/11	-	-
09/20/02	-	-	09/20/05	-	-	09/20/08	-	-	09/20/11	-	-
10/20/02	7,305,312	5,700,495	10/20/05	7,944,517	4,968,274	10/20/08	8,901,347	3,918,014	10/20/11	10,172,221	2,560,966
11/20/02	-	-	11/20/05	-	-	11/20/08	-	-	11/20/11	-	-
12/20/02	-	-	12/20/05	-	-	12/20/08	-	-	12/20/11	-	-
01/20/03	6,659,139	5,653,193	01/20/06	7,343,591	4,892,801	01/20/09	8,294,630	3,807,193	01/20/12	9,557,460	2,422,878
02/20/03	-	-	02/20/06	-	-	02/20/09	-	-	02/20/12	-	-
03/20/03	-	-	03/20/06	-	-	03/20/09	-	-	03/20/12	-	-
04/20/03	6,696,018	5,610,076	04/20/06	7,358,261	4,823,037	04/20/09	8,313,063	3,703,925	04/20/12	9,576,063	2,293,135
05/20/03	-	-	05/20/06	-	-	05/20/09	-	-	05/20/12	-	-
06/20/03	-	-	06/20/06	-	-	06/20/09	-	-	06/20/12	-	-
07/20/03	6,034,392	5,557,629	07/20/06	6,679,582	4,746,217	07/20/09	7,696,871	3,600,427	07/20/12	9,016,265	2,163,140
08/20/03	-	-	08/20/06	-	-	08/20/09	-	-	08/20/12	-	-
09/20/03	-	-	09/20/06	-	-	09/20/09	-	-	09/20/12	-	-
10/20/03	7,515,622	5,500,303	10/20/06	8,209,282	4,670,237	10/20/09	9,285,129	3,504,601	10/20/12	10,665,760	2,040,745
11/20/03	-	-	11/20/06	-	-	11/20/09	-	-	11/20/12	-	-
12/20/03	-	-	12/20/06	-	-	12/20/09	-	-	12/20/12	-	-
01/20/04	6,921,887	5,428,904	01/20/07	7,610,977	4,576,856	01/20/10	8,671,011	3,389,001	01/20/13	10,046,725	1,895,957
02/20/04	-	-	02/20/07	-	-	02/20/10	-	-	02/20/13	-	-
03/20/04	-	-	03/20/07	-	-	03/20/10	-	-	03/20/13	-	-
04/20/04	6,927,377	5,363,146	04/20/07	7,633,372	4,490,281	04/20/10	8,684,964	3,281,047	04/20/13	10,063,950	1,759,573
05/20/04	-	-	05/20/07	-	-	05/20/10	-	-	05/20/13	-	-
06/20/04	-	-	06/20/07	-	-	06/20/10	-	-	06/20/13	-	-
07/20/04	6,225,339	5,297,336	07/20/07	6,982,137	4,400,418	07/20/10	8,090,869	3,165,701	07/20/13	9,522,713	1,620,428
08/20/04	-	-	08/20/07	-	-	08/20/10	-	-	08/20/13	-	-
09/20/04	-	-	09/20/07	-	-	09/20/10	-	-	09/20/13	-	-
10/20/04	7,711,482	5,238,195	10/20/07	8,536,303	4,313,491	10/20/10	9,705,083	3,055,867	10/20/13	11,197,692	1,483,301
11/20/04	-	-	11/20/07	-	-	11/20/10	-	-	11/20/13	-	-

Source: Morgan Stanley

CONSUMERS ENERGY COMPANY

Estimated Other Professional Fees

For The Period Ending November 30, 2015

Attachment B
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	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Total
PricewaterhouseCoopers		10,500			10,500			10,500			10,500		\$ 42,000
Rating Agency Fees		10,000											10,000
State of Delaware Fees						270							270
Trustee Legal Fees													-
Independent Managers Fees		1,750			1,750			1,750			1,750		7,000
	\$ -	\$ 22,250	\$ -	\$ -	\$ 12,250	\$ 270	\$ -	\$ 12,250	\$ -	\$ -	\$ 12,250	\$ -	\$ 59,270

CONSUMERS ENERGY COMPANY

Actual Other Professional Fees

For The Period Ending November 30, 2014

	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Total
PricewaterhouseCoopers		10,500			10,500			10,500			10,500		\$ 42,000
Rating Agency Fees		10,000									10,000		20,000
State of Delaware Fees						270							270
Trustee Legal Fees		3,570											3,570
Independent Managers Fees		1,750			1,750			1,750			1,750		7,000
	\$ -	\$ 25,820	\$ -	\$ -	\$ 12,250	\$ 270	\$ -	\$ 12,250	\$ -	\$ -	\$ 22,250	\$ -	\$ 72,839

CONSUMERS ENERGY COMPANY

Securitization Cash Remittances

October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Oct-13	10/1/2013	14,130,378	100.00%	14,130,378	159,394	1.13%
	10/2/2013	29,905,218	100.00%	29,905,218	372,544	1.25%
	10/3/2013	14,904,519	100.00%	14,904,519	130,983	0.88%
	10/4/2013	18,041,603	100.00%	18,041,603	236,631	1.31%
	10/7/2013	14,301,518	100.00%	14,301,518	138,537	0.97%
	10/8/2013	15,743,634	100.00%	15,743,634	153,920	0.98%
	10/9/2013	28,954,115	100.00%	28,954,115	334,680	1.16%
	10/10/2013	15,879,390	100.00%	15,879,390	171,228	1.08%
	10/11/2013	12,662,411	100.00%	12,662,411	136,333	1.08%
	10/14/2013	14,104,345	100.00%	14,104,345	153,334	1.09%
	10/15/2013	16,864,269	100.00%	16,864,269	210,603	1.25%
	10/16/2013	27,017,603	100.00%	27,017,603	365,159	1.35%
	10/17/2013	8,557,121	100.00%	8,557,121	84,678	0.99%
	10/18/2013	20,395,201	100.00%	20,395,201	225,235	1.10%
	10/21/2013	15,882,835	100.00%	15,882,835	195,709	1.23%
	10/22/2013	14,481,866	100.00%	14,481,866	176,009	1.22%
	10/23/2013	23,886,258	100.00%	23,886,258	276,896	1.16%
	10/24/2013	14,397,468	100.00%	14,397,468	166,810	1.16%
	10/25/2013	12,643,625	100.00%	12,643,625	199,522	1.58%
	10/28/2013	20,342,233	100.00%	20,342,233	262,364	1.29%
	10/29/2013	13,005,429	100.00%	13,005,429	146,823	1.13%
	10/30/2013	25,178,301	100.00%	25,178,301	315,112	1.25%
	10/31/2013	11,010,263	100.00%	11,010,263	112,464	1.02%
		402,289,603		402,289,603	4,724,968	

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Securitization Cash Remittances

October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Nov-13	11/1/2013	10,972,448	100.00%	10,972,448	134,951	1.23%
	11/4/2013	11,028,287	100.00%	11,028,287	132,112	1.20%
	11/5/2013	13,125,250	100.00%	13,125,250	135,876	1.04%
	11/6/2013	23,030,463	100.00%	23,030,463	228,983	0.99%
	11/7/2013	16,960,289	100.00%	16,960,289	175,211	1.03%
	11/8/2013	11,243,282	100.00%	11,243,282	118,368	1.05%
	11/11/2013	11,034,886	100.00%	11,034,886	118,799	1.08%
	11/12/2013	12,754,705	100.00%	12,754,705	137,010	1.07%
	11/13/2013	16,273,113	100.00%	16,273,113	212,265	1.30%
	11/14/2013	8,895,358	100.00%	8,895,358	95,574	1.07%
	11/15/2013	15,811,875	100.00%	15,811,875	162,555	1.03%
	11/18/2013	12,579,775	100.00%	12,579,775	156,606	1.24%
	11/19/2013	12,453,916	100.00%	12,453,916	147,427	1.18%
	11/20/2013	21,028,357	100.00%	21,028,357	328,662	1.56%
	11/21/2013	13,590,503	100.00%	13,590,503	202,818	1.49%
	11/22/2013	10,302,640	100.00%	10,302,640	109,731	1.07%
	11/25/2013	12,007,035	100.00%	12,007,035	163,779	1.36%
	11/26/2013	11,563,150	100.00%	11,563,150	144,167	1.25%
	11/27/2013	25,708,289	100.00%	25,708,289	400,180	1.56%
		270,363,621		270,363,621	3,305,074	

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Securitization Cash Remittances

October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Dec-13	12/2/2013	19,140,436	100%	19,140,436	187,527	0.98%
	12/3/2013	11,956,738	100%	11,956,738	182,632	1.53%
	12/4/2013	0	100%	0	0	0.00%
	12/5/2013	2,635,356	100%	2,635,356	27,969	1.06%
	12/6/2013	13,698,748	100%	13,698,748	118,555	0.87%
	12/9/2013	8,163,189	100%	8,163,189	107,934	1.32%
	12/10/2013	42,360,457	100%	42,360,457	485,847	1.15%
	12/11/2013	31,351,318	100%	31,351,318	349,853	1.12%
	12/12/2013	10,811,704	100%	10,811,704	114,517	1.06%
	12/13/2013	11,803,187	100%	11,803,187	126,488	1.07%
	12/16/2013	11,916,673	100%	11,916,673	161,534	1.36%
	12/17/2013	15,268,603	100%	15,268,603	217,494	1.42%
	12/18/2013	23,860,754	100%	23,860,754	332,345	1.39%
	12/19/2013	11,888,847	100%	11,888,847	143,201	1.20%
	12/20/2013	13,229,143	100%	13,229,143	165,459	1.25%
	12/23/2013	10,578,599	100%	10,578,599	136,661	1.29%
	12/26/2013	15,155,529	100%	15,155,529	193,306	1.28%
	12/27/2013	32,744,172	100%	32,744,172	456,791	1.40%
	12/30/2013	20,386,854	100.00%	20,386,854	244,168	1.20%
		306,950,307		306,950,307	3,752,281	

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CONSUMERS ENERGY COMPANY

Securitization Cash Remittances

October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Jan-14	1/2/2014	17,622,324	100%	17,622,324	288,857	1.64%
	1/3/2014	29,317,355	100%	29,317,355	343,552	1.17%
	1/6/2014	28,385,805	100%	28,385,805	287,262	1.01%
	1/7/2014	15,487,595	100%	15,487,595	162,178	1.05%
	1/8/2014	15,546,956	100%	15,546,956	166,682	1.07%
	1/9/2014	17,746,664	100%	17,746,664	222,893	1.26%
	1/10/2014	12,872,959	100%	12,872,959	143,293	1.11%
	1/13/2014	11,881,581	100%	11,881,581	138,016	1.16%
	1/14/2014	14,034,466	100%	14,034,466	201,539	1.44%
	1/15/2014	23,096,955	100%	23,096,955	282,733	1.22%
	1/16/2014	11,580,396	100%	11,580,396	130,717	1.13%
	1/17/2014	9,782,907	100%	9,782,907	112,830	1.15%
	1/20/2014	13,114,216	100%	13,114,216	183,647	1.40%
	1/21/2014	15,083,075	100%	15,083,075	201,817	1.34%
	1/22/2014	16,760,186	100%	16,760,186	229,447	1.37%
	1/23/2014	9,220,722	100%	9,220,722	116,172	1.26%
	1/24/2014	6,039,662	100%	6,039,662	62,802	1.04%
	1/27/2014	15,215,557	100%	15,215,557	185,354	1.22%
	1/28/2014	15,155,186	100%	15,155,186	228,555	1.51%
	1/29/2014	33,161,189	100%	33,161,189	394,353	1.19%
	1/30/2014	14,567,207	100%	14,567,207	210,913	1.45%
	1/31/2014	13,762,288	100%	13,762,288	154,774	1.12%
		359,435,251		359,435,251	4,448,386	

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Securitization Cash Remittances

October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Feb-14	2/3/2014	12,157,541	100%	12,157,541	141,962	1.17%
	2/4/2014	17,408,304	100%	17,408,304	178,096	1.02%
	2/5/2014	27,864,864	100%	27,864,864	317,685	1.14%
	2/6/2014	17,753,821	100%	17,753,821	187,089	1.05%
	2/7/2014	14,322,075	100%	14,322,075	151,780	1.06%
	2/10/2014	11,689,350	100%	11,689,350	122,459	1.05%
	2/11/2014	14,390,436	100%	14,390,436	155,631	1.08%
	2/12/2014	12,437,387	100%	12,437,387	148,350	1.19%
	2/13/2014	17,629,758	100%	17,629,758	190,109	1.08%
	2/14/2014	14,101,352	100%	14,101,352	155,525	1.10%
	2/17/2014	14,467,461	100%	14,467,461	197,576	1.37%
	2/18/2014	17,876,585	100%	17,876,585	222,204	1.24%
	2/19/2014	24,037,286	100%	24,037,286	310,285	1.29%
	2/20/2014	11,716,328	100%	11,716,328	163,612	1.40%
	2/21/2014	18,093,738	100%	18,093,738	195,594	1.08%
	2/24/2014	13,250,788	100%	13,250,788	157,711	1.19%
	2/25/2014	16,422,815	100%	16,422,815	220,315	1.34%
	2/26/2014	25,412,155	100%	25,412,155	368,307	1.45%
	2/27/2014	14,222,455	100%	14,222,455	169,543	1.19%
	2/28/2014	12,833,747	100%	12,833,747	185,582	1.45%
		328,088,246		328,088,246	3,939,415	

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CONSUMERS ENERGY COMPANYSecuritization Cash Remittances
October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Mar-14	3/3/2014	14,948,609	100%	14,948,609	202,130	1.35%
	3/4/2014	21,733,648	100%	21,733,648	219,739	1.01%
	3/5/2014	16,293,609	100%	16,293,609	178,038	1.09%
	3/6/2014	17,201,070	100%	17,201,070	175,234	1.02%
	3/7/2014	13,979,384	100%	13,979,384	140,807	1.01%
	3/10/2014	13,145,147	100%	13,145,147	137,588	1.05%
	3/11/2014	13,740,844	100%	13,740,844	144,520	1.05%
	3/12/2014	20,460,581	100%	20,460,581	241,046	1.18%
	3/13/2014	16,618,272	100%	16,618,272	179,795	1.08%
	3/14/2014	11,990,987	100%	11,990,987	126,490	1.05%
	3/17/2014	11,570,125	100%	11,570,125	167,417	1.45%
	3/18/2014	15,144,603	100%	15,144,603	211,323	1.40%
	3/19/2014	29,989,596	100%	29,989,596	389,887	1.30%
	3/20/2014	14,853,059	100%	14,853,059	181,415	1.22%
	3/21/2014	13,307,555	100%	13,307,555	162,447	1.22%
	3/24/2014	12,651,815	100%	12,651,815	143,846	1.14%
	3/25/2014	15,429,873	100%	15,429,873	170,309	1.10%
	3/26/2014	24,613,827	100%	24,613,827	316,330	1.29%
	3/27/2014	15,132,856	100%	15,132,856	212,627	1.41%
	3/28/2014	11,345,499	100%	11,345,499	120,161	1.06%
	3/31/2014	21,426,681	100%	21,426,681	232,977	1.09%
		345,577,640		345,577,640	4,054,126	

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CONSUMERS ENERGY COMPANYSecuritization Cash Remittances
October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Apr-14	4/1/2014	11,596,769	100%	11,596,769	129,217	1.11%
	4/2/2014	26,632,009	100%	26,632,009	324,709	1.22%
	4/3/2014	18,326,290	100%	18,326,290	195,144	1.06%
	4/4/2014	12,334,901	100%	12,334,901	129,678	1.05%
	4/7/2014	9,734,530	100%	9,734,530	103,396	1.06%
	4/8/2014	16,112,839	100%	16,112,839	167,382	1.04%
	4/9/2014	21,894,603	100%	21,894,603	243,429	1.11%
	4/10/2014	13,752,082	100%	13,752,082	138,329	1.01%
	4/11/2014	11,527,189	100%	11,527,189	121,674	1.06%
	4/14/2014	11,558,009	100%	11,558,009	122,395	1.06%
	4/15/2014	14,717,838	100%	14,717,838	185,946	1.26%
	4/16/2014	26,320,418	100%	26,320,418	352,129	1.34%
	4/17/2014	13,673,417	100%	13,673,417	174,842	1.28%
	4/18/2014	12,362,871	100%	12,362,871	155,819	1.26%
	4/21/2014	12,680,960	100%	12,680,960	159,039	1.25%
	4/22/2014	12,586,302	100%	12,586,302	156,180	1.24%
	4/23/2014	24,396,015	100%	24,396,015	324,896	1.33%
	4/24/2014	10,441,687	100%	10,441,687	105,718	1.01%
	4/25/2014	10,161,126	100%	10,161,126	129,223	1.27%
	4/28/2014	13,280,565	100%	13,280,565	205,605	1.55%
	4/29/2014	15,625,383	100%	15,625,383	201,950	1.29%
	4/30/2014	34,763,022	100%	34,763,022	379,193	1.09%
		354,478,825		354,478,825	4,205,893	

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Securitization Cash Remittances

October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
May-14	5/1/2014	12,305,027	100%	12,305,027	128,888	1.05%
	5/2/2014	10,056,468	100%	10,056,468	104,702	1.04%
	5/5/2014	9,453,807	100%	9,453,807	90,617	0.96%
	5/6/2014	16,303,895	100%	16,303,895	149,756	0.92%
	5/7/2014	23,883,866	100%	23,883,866	276,225	1.16%
	5/8/2014	13,747,489	100%	13,747,489	142,877	1.04%
	5/9/2014	10,891,615	100%	10,891,615	115,035	1.06%
	5/12/2014	10,217,898	100%	10,217,898	107,563	1.05%
	5/13/2014	14,189,372	100%	14,189,372	173,685	1.22%
	5/14/2014	18,798,322	100%	18,798,322	236,895	1.26%
	5/15/2014	12,135,566	100%	12,135,566	142,678	1.18%
	5/16/2014	10,978,638	100%	10,978,638	127,761	1.16%
	5/19/2014	12,589,128	100%	12,589,128	190,826	1.52%
	5/20/2014	14,012,152	100%	14,012,152	193,543	1.38%
	5/21/2014	25,796,009	100%	25,796,009	364,403	1.41%
	5/22/2014	12,377,367	100%	12,377,367	132,035	1.07%
	5/23/2014	11,656,197	100%	11,656,197	130,329	1.12%
	5/27/2014	11,598,573	100%	11,598,573	144,986	1.25%
	5/28/2014	15,465,116	100%	15,465,116	273,203	1.77%
	5/29/2014	23,831,697	100%	23,831,697	318,794	1.34%
	5/30/2014	13,334,750	100%	13,334,750	148,818	1.12%
		303,622,952		303,622,952	3,693,619	

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CONSUMERS ENERGY COMPANYSecuritization Cash Remittances
October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Jun-14	6/2/2014	13,214,809	100%	13,214,809	160,199	1.21%
	6/3/2014	12,675,627	100%	12,675,627	143,406	1.13%
	6/4/2014	32,163,748	100%	32,163,748	313,787	0.98%
	6/5/2014	14,394,687	100%	14,394,687	125,566	0.87%
	6/6/2014	11,473,106	100%	11,473,106	114,660	1.00%
	6/9/2014	10,276,807	100%	10,276,807	102,744	1.00%
	6/10/2014	12,136,616	100%	12,136,616	127,389	1.05%
	6/11/2014	20,721,093	100%	20,721,093	255,375	1.23%
	6/12/2014	11,400,605	100%	11,400,605	113,689	1.00%
	6/13/2014	9,295,225	100%	9,295,225	108,180	1.16%
	6/16/2014	8,825,897	100%	8,825,897	116,719	1.32%
	6/17/2014	13,550,467	100%	13,550,467	212,773	1.57%
	6/18/2014	24,207,836	100%	24,207,836	344,507	1.42%
	6/19/2014	10,920,218	100%	10,920,218	140,244	1.28%
	6/20/2014	12,192,100	100%	12,192,100	138,280	1.13%
	6/23/2014	11,985,531	100%	11,985,531	146,704	1.22%
	6/24/2014	14,190,975	100%	14,190,975	160,469	1.13%
	6/25/2014	27,764,947	100%	27,764,947	376,940	1.36%
	6/26/2014	13,489,847	100%	13,489,847	213,488	1.58%
	6/27/2014	11,075,626	100%	11,075,626	136,045	1.23%
	6/30/2014	26,361,385	100%	26,361,385	289,578	1.10%
		322,317,152		322,317,152	3,840,742	

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Securitization Cash Remittances

October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Jul-14	7/1/2014	17,854,330	100%	17,854,330	236,537	1.32%
	7/2/2014	23,179,805	100%	23,179,805	296,321	1.28%
	7/3/2014	14,988,453	100%	14,988,453	145,020	0.97%
	7/7/2014	15,827,432	100%	15,827,432	137,019	0.87%
	7/8/2014	15,259,195	100%	15,259,195	145,958	0.96%
	7/9/2014	28,276,619	100%	28,276,619	294,548	1.04%
	7/10/2014	13,609,445	100%	13,609,445	125,468	0.92%
	7/11/2014	14,146,303	100%	14,146,303	131,038	0.93%
	7/14/2014	13,412,220	100%	13,412,220	128,792	0.96%
	7/15/2014	14,953,289	100%	14,953,289	155,670	1.04%
	7/16/2014	25,137,796	100%	25,137,796	294,267	1.17%
	7/17/2014	15,913,420	100%	15,913,420	161,508	1.01%
	7/18/2014	14,714,526	100%	14,714,526	176,628	1.20%
	7/21/2014	17,424,042	100%	17,424,042	203,585	1.17%
	7/22/2014	15,836,533	100%	15,836,533	202,246	1.28%
	7/23/2014	28,518,536	100%	28,518,536	323,385	1.13%
	7/24/2014	14,496,195	100%	14,496,195	166,526	1.15%
	7/25/2014	14,963,982	100%	14,963,982	235,127	1.57%
	7/28/2014	13,222,059	100%	13,222,059	146,091	1.10%
	7/29/2014	15,451,849	100%	15,451,849	173,855	1.13%
	7/30/2014	27,170,706	100%	27,170,706	296,126	1.09%
	7/31/2014	15,098,884	100%	15,098,884	147,242	0.98%
		389,455,619		389,455,619	4,322,957	

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CONSUMERS ENERGY COMPANYSecuritization Cash Remittances
October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Aug-14	8/1/2014	12,046,911	100%	12,046,911	113,955	0.95%
	8/4/2014	14,028,057	100%	14,028,057	167,209	1.19%
	8/5/2014	27,893,638	100%	27,893,638	289,096	1.04%
	8/6/2014	32,713,368	100%	32,713,368	307,860	0.94%
	8/7/2014	17,668,481	100%	17,668,481	160,407	0.91%
	8/8/2014	14,047,007	100%	14,047,007	128,121	0.91%
	8/11/2014	12,364,795	100%	12,364,795	113,233	0.92%
	8/12/2014	15,729,075	100%	15,729,075	146,052	0.93%
	8/13/2014	27,340,351	100%	27,340,351	288,912	1.06%
	8/14/2014	16,694,748	100%	16,694,748	164,175	0.98%
	8/15/2014	15,173,626	100%	15,173,626	150,789	0.99%
	8/18/2014	15,604,249	100%	15,604,249	193,677	1.24%
	8/19/2014	18,232,827	100%	18,232,827	213,061	1.17%
	8/20/2014	33,264,081	100%	33,264,081	396,220	1.19%
	8/21/2014	17,464,049	100%	17,464,049	184,277	1.06%
	8/22/2014	13,386,128	100%	13,386,128	130,684	0.98%
	8/25/2014	15,107,036	100%	15,107,036	200,146	1.32%
	8/26/2014	17,935,204	100%	17,935,204	207,495	1.16%
	8/27/2014	29,788,604	100%	29,788,604	368,761	1.24%
	8/28/2014	15,394,678	100%	15,394,678	142,387	0.92%
	8/29/2014	13,730,110	100%	13,730,110	159,209	1.16%
		395,607,023		395,607,023	4,225,726	

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CONSUMERS ENERGY COMPANY

Securitization Cash Remittances

October 2013 - September 2014

Billing Month	Remittance Date	Collections Subject to Securitization	Collection Curve Percent	Adjusted Cash Collections	Charge Calculated & Remitted	Charge Net Ratio to Total Cash
Sep-14	9/2/2014	29,784,036	100%	29,784,036	253,789	0.85%
	9/3/2014	17,207,908	100%	17,207,908	184,918	1.07%
	9/4/2014	29,941,025	100%	29,941,025	308,263	1.03%
	9/5/2014	19,249,517	100%	19,249,517	153,336	0.80%
	9/8/2014	17,603,451	100%	17,603,451	166,870	0.95%
	9/9/2014	16,463,305	100%	16,463,305	157,848	0.96%
	9/10/2014	24,298,614	100%	24,298,614	244,546	1.01%
	9/11/2014	15,786,101	100%	15,786,101	150,238	0.95%
	9/12/2014	13,075,345	100%	13,075,345	126,726	0.97%
	9/15/2014	13,353,699	100%	13,353,699	151,889	1.14%
	9/16/2014	17,067,798	100%	17,067,798	215,345	1.26%
	9/17/2014	27,229,267	100%	27,229,267	312,877	1.15%
	9/18/2014	14,486,776	100%	14,486,776	171,084	1.18%
	9/19/2014	14,237,241	100%	14,237,241	152,421	1.07%
	9/22/2014	14,673,526	100%	14,673,526	155,824	1.06%
	9/23/2014	16,104,862	100%	16,104,862	179,016	1.11%
	9/24/2014	25,776,460	100%	25,776,460	299,769	1.16%
	9/25/2014	15,369,961	100%	15,369,961	165,590	1.08%
	9/26/2014	13,926,903	100%	13,926,903	218,766	1.57%
	9/29/2014	15,907,039	100%	15,907,039	177,143	1.11%
	9/30/2014	15,993,726	100%	15,993,726	194,651	1.22%
		387,536,560		387,536,560	4,140,909	

**Attachment B
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SECURITIZATION AND SECURITIZATION TAX CHARGES

The actual Securitization Charge and Securitization Tax Charge are authorized pursuant to Rule C9.1, Securitization Charges, Tax Charges, Initial Implementation and True-up Methodology. The Securitization Charge and the Securitization Tax Charge are billed to all full service and ROA customers based upon usage. These charges shall be shown separately on the customer's bill.

The actual Securitization Charges applied to customers' bills are as follows:

Billing Month	\$/kWh		Total Securitization Charges
	Securitization Charge	Securitization Tax Charge	
December 2001 - November 2002	\$0.001427	\$0.000250	\$0.001677
December 2002 - November 2003	0.001328	0.000418	0.001746
December 2003 - November 2004	0.001299	0.000419	0.001718
December 2004 - November 2005	0.001311	0.000424	0.001735
December 2005 - November 2006	0.001302	0.000447	0.001749
December 2006 - November 2007	0.001265	0.000456	0.001721
December 2007 - November 2008	0.001269	0.000535	0.001804
December 2008 - November 2009	0.001358	0.000611	0.001969
December 2009 - November 2010	0.001327	0.000629	0.001956
December 2010 - November 2011	0.001250	0.000597	0.001847
December 2011 - February 2012	0.001767	0.000761	0.002528
March 2012 - November 2012	0.001365	0.000761	0.002126
December 2012 - November 2013	0.001387	0.000682	0.002069
December 2013 - November 2014	0.001385	0.000849	0.002234
December 2014 - September 2015	0.001708	0.000970	0.002678

Issued XXXX XX, 2014 by
J. G. Russell,
President and Chief Executive Officer,
Jackson, Michigan

Effective for bills rendered on and after
the Company's December 2014 Billing Month

Issued under authority of the
Michigan Public Service Commission
dated XXXX XX, 2014
in Case No. U-12505