

MISO COST RECOVERY RIDER

I. GENERAL

The MISO Cost Recovery Rider ("Rider Schedule MISO") or ("MISO Rider") defines the procedure by which Entergy New Orleans, LLC ("ENOL" or "Company") shall implement and adjust rates contained in the rate classes designated in Attachment A to this MISO Rider for recovery of the costs designated in Sections II.B. and II.C. below, including but not limited to costs charged to ENOL pursuant to the Midcontinent Independent System Operator, Inc. ("MISO") Federal Energy Regulatory Commission ("FERC")-approved Open Access Transmission Energy and Operating Markets Tariffs that are not recovered via the Fuel Adjustment Clause as ordered by the Council of the City of New Orleans ("Council") in Council Resolution R-15-139. The MISO Rider shall apply in accordance with the provisions of Section II.A below to all electric service billed under the rate schedules, whether metered or unmetered, and subject to the jurisdiction of the Council. Nothing in this MISO Rider should be considered precedent for ratemaking, legal or policy purposes.

II. APPLICATION AND REDETERMINATION PROCEDURE

A. MISO RIDER RATES

The rates associated with the MISO Rider ("MISO Rider Rates") as set forth on Attachment A shall be derived by the formula set out in Attachment B to this MISO Rider ("MISO Cost Recovery Rider Rate Formula"). The MISO Rider Rates shall be added to the rates set out in the Net Monthly Bill section in the Company's rate schedules. The MISO Rider Rates shall be determined in accordance with the provisions of this MISO Rider and shall be subject to Annual Updates.

B. MISO RIDER COSTS

The MISO Rider Rates shall be based on the following.

B.1 NET MISO CHARGES OR CREDITS

The estimated Net MISO Charges/(Credits) as reflected on Attachment B that the Company expects to incur for the twelve (12) months ended June 30 of the calendar year of the filing and that are not recovered via the Fuel Adjustment Clause as ordered by the Council in Resolution R-15-139, shall be recovered through this MISO Rider.

The estimate used to determine the amount of Net MISO Charges/(Credits) for the 2020 and subsequent Annual Updates will be based on Actual ENOL Accounting Data for the nine months ending March 31 of the filing year plus estimated amounts for ENOL for the months April through June of the filing year. Attachment B, Pages 2 and 3 will apply in determining all such Annual Updates.

B.2 [RESERVED]

B.3 LINE OF CREDIT FEES

The estimated costs associated with line of credit fees used in the initial MISO Rider and Annual Updates shall be the amount the Company expects to incur for the twelve (12) months ended May 31 for the subsequent MISO Planning Year.

T
T

B.4 PLANNING RESOURCE AUCTION ("PRA")

The estimated net PRA revenues/expenses used in the initial MISO Rider and Annual Updates shall be the amount that the Company expects for the twelve (12) months ended May 31 for the subsequent MISO Planning Year.

T

B.5 TRUE-UP ADJUSTMENT

In the 2021 and all subsequent filings, a True-up Adjustment shall be made for the difference between the actual MISO Cost Recovery Revenue Requirement for the twelve (12) months ending on March 31 of the filing year and the actual MISO Rider Revenues collected during the twelve (12) months ending on March 31 of the filing year as defined on Attachment B, Page 4. The True-up Adjustment shall include carrying charges based on the then current Louisiana Judicial Rate of Interest applied to the average balance of the Total True-Up Adjustment Before Interest as shown on Attachment B, Page 4.

T
T
T
T
T

C. ANNUAL UPDATE**C.1 FILING DATE**

On or about May 31, beginning in 2020, the Company shall file a redetermination of the MISO Rider Rates by filing updated versions of Attachments A and B with supporting workpapers and documentation. The Annual Update filing will include a True-up Adjustment as calculated on Attachment B, Page 4.

T
T
T
T
T

C.2 MISO RIDER EFFECTIVE DATE

The MISO Rider Rates so determined shall be effective for bills rendered on and after the first (1st) billing cycle of July of the filing year and shall remain in effect until superseded.

D. REVIEW PERIOD & EFFECTIVE DATE

The Council Advisors ("Advisors"), intervenors, and the Company (collectively, the "Parties") shall have fifteen (15) days to ensure that the Annual Update filing complies with the requirements of Sections II.B and II.C above. If any of the Parties should detect any error(s) in the application of the principles and procedures contained in Sections II.B or II.C, such error(s) shall be formally communicated in writing to the other Parties within the same 15 days. Each such indicated dispute shall include, if available, documentation of the proposed correction. The Company shall then have fifteen (15) days to review any proposed corrections, to work with the other Parties to resolve any disputes, and to file a revised Attachment A reflecting all corrections upon which the Parties agree. The Company shall provide the other Parties with appropriate workpapers supporting any revisions made to the MISO Rider Rates initially filed.

T
T

Except where there are unresolved disputes, which shall be addressed in accordance with the provisions of Section II.E below, the MISO Rider Rates initially filed under the provisions of Sections II.B or II.C above shall become effective for bills rendered on and after the first billing cycle for the month of July of the filing year. Those MISO Rider Rates shall then remain in effect until changed pursuant to the provisions of this MISO Rider.

E. RESOLUTION OF DISPUTES

In the event there are disputes regarding the annual filing, the Parties shall work together in good faith to resolve such disputes. If the Parties are unable to resolve the disputes or reasonably believe they will be unable to resolve the disputes by the end of the 30 day period provided for in Section II.D above, revised MISO Rider Rates reflecting all revisions to the initially filed MISO Rider Rates on which the Parties agree shall become effective as provided for in Section II.D above. Any remaining disputes shall be submitted to the Council for resolution.

If the Council's final ruling on any disputes requires changes to the MISO Rider Rates initially implemented pursuant to the above provisions, the Company shall file a revised Attachment A containing such further modified MISO Rider Rates within fifteen (15) days after receiving the Council's resolution resolving the disputes. The Company shall provide a copy of the filing to the other Parties together with appropriate supporting documentation. Such modified MISO Rider Rates shall then be implemented with the next applicable monthly billing cycle after said filing and shall remain in effect until superseded by MISO Rider Rates established in accordance with the provisions of this MISO Rider.

Within sixty (60) days after receipt of the Council's final ruling on any disputes, the Company shall determine the amount to be refunded or surcharged to customers, if any, together with interest at the Louisiana Judicial rate as of the date of the annual filing. Such refund/surcharge amount shall be included in the MISO Rider True-up and contained in the next annual redetermination.

F. MISO RIDER REVENUE REQUIREMENT ALLOCATION

The MISO Cost Recovery Revenue Requirement, as stated on Attachment B, Page 2, Line 13, as determined under the provisions of Sections II.B and II.C above, shall be allocated to each of the applicable ENOL rate classes based on the applicable class Transmission Demand Allocation Factor as a percentage of total Transmission Demand for all rate schedules pursuant to Attachment A.

T
T
T

G. MISO RIDER ANNUAL RATE REDETERMINATION

The applicable class retail rates and riders as noted on Attachment A on file with the City of New Orleans shall be adjusted by the applicable class percentage of applicable base rate revenue.

III. INTERIM ADJUSTMENT

If the cumulative MISO Rider True-up Balance exceeds 10% of the annual Net MISO Rider Revenue Requirement included in the most recently filed MISO Rider, then the Advisors or the Company may propose an interim adjustment of the MISO Rider Rates.

IV. TERM

The MISO Rider shall remain in effect until otherwise terminated by a Council resolution, subject to three (3) months advance notice of termination by the Council following reasonable notice and opportunity for hearing. If the MISO Rider is terminated by mutual agreement of the Council and the Company, or if this MISO Rider is terminated by a future Council resolution, the then-existing MISO Rider Rates shall continue to be in effect until new rates reflecting the then-existing MISO Rider Rates are duly approved and implemented. The recovery of any increases or decreases in MISO Rider costs subsequent to the last approved filing will also be realigned to base rates or an applicable rider as appropriate. Nothing contained in this MISO Rider shall limit the right of any party to file an appeal as provided by law.

T

Effective: July 01, 2025

**ENTERGY NEW ORLEANS, LLC
MISO RIDER RATE FORMULA
MISO RIDER RATE ADJUSTMENTS
JULY 2025**

I. APPLICABILITY

This rider is applicable under the regular terms and conditions of the Company to all Customers served under any retail electric rate schedule * and/or rider schedule.*

II. NET MONTHLY RATE

The Net Monthly Bill or Monthly Bill calculated pursuant to each applicable retail rate schedule* and/or rider schedule* on file with the City of New Orleans will be adjusted monthly by the appropriate percentage of applicable class base rate revenue, before application of the monthly fuel adjustment.

* Excluded Schedules: AFC, BRAR, CSGF, DTK, EAC, EECR, EFRP, EVCI, FAC, GPO, IRAR-E, MES, PPCR, PPS, R-3, R-8, RPCEA, SMS, SSCO, SSCR, SSCOII, and SSCRII

**Entergy New Orleans, LLC
MISO Rider
MISO Cost Recovery Revenue Requirement Formula
Rate Adjustments - 2025**

Ln No.	Rate Class (1)	MISO Rider Rates (2)
1	Residential	-0.5862%
2	Small Electric	-0.4841%
3	Municipal Buildings	-0.4091%
4	Large Electric	-0.6084%
5	Large Electric High Load Factor	-0.5822%
6	Master Metered Non Residential	-0.6691%
7	High Voltage	-0.6956%
8	Large Interruptible	-1.1630%
9	Lighting	0.0000%

Notes:

- (1) Excludes schedules specifically identified on Attachment A above of this MISO Rider.
- (2) See Attachment B, Page 1, Col E

| T

| T

| CR

Entergy New Orleans, LLC
MISO Rider
MISO Cost Recovery Revenue Requirement Formula
Rate Adjustments - 2025

Ln No.	Rate Class (1)	MISO Cost Recovery Revenue Requirement (MCRRR)		Applicable Base Rate Revenue (\$) (4)	MISO Rider Rates (5)
		Class Allocation (%) (2)	MCRRR (\$) (3)		
1	Residential	50.33%	\$ (1,176,621)	\$ 200,726,127	-0.5862%
2	Small Electric	15.09%	\$ (352,640)	\$ 72,848,615	-0.4841%
3	Municipal Buildings	0.53%	\$ (12,315)	\$ 3,010,346	-0.4091%
4	Large Electric	6.48%	\$ (151,461)	\$ 24,895,135	-0.6084%
5	Large Electric High Load Factor	23.58%	\$ (551,288)	\$ 94,694,490	-0.5822%
6	Master Metered Non Residential	0.14%	\$ (3,221)	\$ 481,430	-0.6691%
7	High Voltage	2.01%	\$ (47,076)	\$ 6,768,020	-0.6956%
8	Large Interruptible	1.84%	\$ (43,065)	\$ 3,702,758	-1.1630%
9	Lighting	0.00%	\$ -	\$ 3,917,496	0.0000%
10	Total ENO	100.00%	\$ (2,337,688)	\$ 411,044,417	

CR

Notes:

- (1) Excludes schedules specifically identified on Attachment A, Page 1 of this MISO Rider.
- (2) Requirement (MCRRR) shall be allocated to the retail rate classes based on the Transmission Demand Allocation Factor, i.e., the 12 CP allocation factors from the 2018 Rate Case Proceeding. For subsequent redeterminations, the Class Allocation shall be made consistent with the methodology approved in the 2018 Rate Case Proceeding pursuant to Section II.F of this MISO Rider.
- (3) See Attachment B, Page 2, Line 13 for the MCRRR. The class amount is the Class Allocation % in Col B times the MCRRR.
- (4) The billing determinants (Col D) shall be the ENO Base Rate Revenue applicable to this MISO Rider as approved by the Council in the 2018 Rate Case Proceeding. For subsequent redeterminations the applicable base rate revenue/billing determinates (Col D) shall be the base rate revenue for the Annual true-up period per Section II.B.5 of this MISO Rider.
- (5) Class Total MISO Cost Recovery Revenue Requirement (Col C) divided by Class Billing Determinants (Col D).

Entergy New Orleans, LLC
MISO Rider
MISO Cost Recovery Revenue Requirement Formula (1)
For the Twelve Months ended June 30, 2025 (2)
(\$000'S Omitted)

Ln No.	Description	ENO Combined Amount	Reference
<u>Net MISO Charges/(Credits)</u>			
1	Schedule 10 Invoice	2,099	Att B Page 3, L6
2	Non-TO Trust Invoice	422	Att B Page 3, L12
3	TO-Trust Invoice	1,170	Att B Page 3, L19
4	Sch. 31 - Reliability Coordination Service Cost Recovery Adder	-	Att B Page 3, L20
5	Administrative Costs related to Market Settlements	1,390	Att B Page 3, L21
6	Other MISO Settlements	244	Att B Page 3, L22
7	MISO-related Line of Credit Fee	11	Att B Page 3, L23
8	Planning Resource Auction Costs	(8,801)	Att B Page 3, L24
9	Total ENO Net MISO Charges/(Credits)	(3,464)	Sum of Lines 1 - 8
10	Revenue Related Expense Factor (3)	1.00529	WP 5
11	ENO Net MISO Costs to be Recovered	(3,483)	L9 * L10
12	True-up of MISO Cost Recovery Revenue Requirement (MCRRR)	1,145	Att B Pg 4, L24
13	MISO Cost Recovery Revenue Requirement (MCRRR)	(2,338)	L11 + L12

| T

| CR

Notes:

- (1) Pursuant to Section II.B of this MISO Rider
- (2) Amounts consist of 9 months of actual data and 3 months of forecasted data.
- (3) Revenue Related Expense Factor = $1 / (1 - \text{ENO Retail Bad Debt Rate})$. The ENO Bad Debt Rate shall be developed consistent with the methodology used for calculating it in the most recent ENO general rate case and shall use the most recently available calendar year data at the time of filing.

Entergy New Orleans, LLC
MISO Rider
MISO Cost Recovery Revenue Requirement Formula (1)
For the Twelve Months ended June 30, 2025 (2)
(\$000'S Omitted)

Ln No.	Description	ENO Combined Amount	Reference
<u>Schedule 10 Invoice</u>			
1	Schedule 10 ISO Cost Recovery Adder	1,430	WP 1
2	Sch. 10 - FERC FERC Annual Charges Recovery	669	WP 1
3	Schedule 23 Recovery of Sch. 10 & Sch. 17 Costs from Certain GFAS	-	
4	Schedule 34 Allocation of Costs Associated With Penalty Assessments (3)	-	
5	Schedule 35 HVDC Agreement Cost Recovery Fee	-	
6	Total Schedule 10 Invoice	2,099	Sum of Lines 1 - 5
<u>Non-TO Trust Invoice</u>			
7	Schedule 1 Scheduling, System Control, and Dispatch Service	(0)	WP 1
8	Schedule 2 Reactive Power	(0)	WP 1
9	Schedule 11 Wholesale Distribution Services (4)	422	WP 1
10	Schedule 15 Power Factor Correction Service	-	
11	Schedule 20 Treatment of Station Power	-	
12	Total Non-TO Trust Invoice	422	Sum of Lines 7-11
<u>TO-Trust Invoice</u>			
13	Schedule 7 Long & Short-Term Firm Point-To-Point Trans. Service	(256)	WP 1
14	Schedule 8 Non-Firm Point-To-Point Transmission Service	(51)	WP 1
15	Schedule 9 Network Integration Transmission Service	1,445	WP 1
16	Schedule 26 Network Upgrade Charge From Trans. Expansion Plan	32	WP 1
17	Schedule 26-A Multi-Value Project Usage Rate	-	
18	Schedule 33 Blackstart Service	-	
19	Total TO-Trust Invoice	1,170	Sum of Lines 13-18
20	Schedule 31 - Reliability Coordination Service Cost Recovery Adder	-	
21	Administrative Costs related to Market Settlements	1,390	WP 1
22	Other MISO Settlements (5)	244	WP 1
23	MISO-related Line of Credit Fees	11	WP 1
24	Planning Resource Auction Costs	(8,801)	WP 1.4

Notes:

- (1) Pursuant to Section II.B of this MISO Rider
- (2) Amounts consist of 9 months of actual data and 3 months of forecasted data.
- (3) Cost associated with potential future NERC penalties could show up under Schedule 10 Invoice or Market Settlements.
- (4) Includes Wholesale Distribution Services, Prior Period Adjustments and Other.
- (5) Other MISO Settlements are defined as MISO Schedules 41 - Storm Securitization, 42a - Accrued Interest Recovery, 42b - AFUDC Amortization, and BB - Attachment BB PPA.

T

CR

Entergy New Orleans, LLC
MISO Rider
MISO Cost Recovery Revenue Requirement Formula (1)
True-up of MISO Cost Recovery Revenue Requirement
For the Period ended March 31, 2025
(\$000'S Omitted)

T

Ln No.	Description	ENO Combined Amount	Reference
<u>Actual Net MISO Charges/(Credits)</u>			
1	Schedule 10 Invoice	2,160	WP 2
2	Non-TO Trust Invoice	423	WP 2
3	TO-Trust Invoice	1,128	WP 2
4	Sch. 31 - Reliability Coordination Service Cost Recovery Adder	-	
5	Administrative Costs related to Market Settlements	1,362	WP 2
6	Other MISO Settlements	177	WP 2
7	MISO-related Line of Credit Fee	10	WP 2
8	Planning Resource Auction Costs/ Revenue	(713)	WP 2
9	Total ENO Combined Net MISO Charges/(Credits)	4,547	Sum of Lines 1 - 8
10	Transmission Revenue Credit Included in Base Rates	-	
11	ICT Costs Included in Base Rates	-	
12	Net Balance Included in Base Rates True-Up	-	
13	ENO Combined Actual Net MISO-related Costs	4,547	L9 + L10 + L11 + L12
14	Revenue Related Expense Factor (2)	1.00529	WP 5
15	Actual MISO Cost Recovery Revenue Requirement Pre-Adjustment	4,571	L13 * L14
16	Adjustment	-	
17	Actual MISO Cost Recovery Revenue Requirement	4,571	L15 + L16
18	Actual MISO Rider Revenue	6,215	WP 6
19	Difference in Actual MISO Cost Recovery Revenue Requirement and Actual MISO Rider Revenue	(1,644)	L17 - L18
20	Annual Prior Recovery Period True-Up Adjustment (3)	2,743	Att B Page 4, L24 2024 Filing
21	Total True-Up Adjustment Before Interest	1,100	L19 + L20
22	Louisiana Judicial Rate of Interest	8.25%	Section II.B.5 of this MISO Rider
23	Carrying Cost	45	(L21/2) * L22
24	True-up of MISO Cost Recovery Revenue Requirement	1,145	L21 + L23

CR

Notes:

- (1) Pursuant to Section II.B of this MISO Rider
- (2) See Attachment B, Page 2 Note (3)
- (3) Prior Period True-up of MISO Cost Recovery Revenue Requirement (MCRRR) reflected on line 24 of Attachment B, Page 4 in the ENOL Combined MISO Rider filed May 2024.