

**MEMORANDUM OF ENTERGY NEW ORLEANS, LLC ON  
THE 2022 FINAL ELECTRIC AND GAS FRP RATE ADJUSTMENTS**

Entergy New Orleans, LLC (“ENO” or the “Company”) has reviewed the Advisors’ Report on Investigation and Review of Entergy New Orleans, LLC’s 2022 Electric and Gas Formula Rate Plans Filing Evaluation Reports (“Advisors’ Report”) and the Identification of Disputed Issues of Air Products and Chemicals, Inc. (“APC’s Report”). No other party has requested ENO to make corrections to the 2022 Electric and Gas Evaluation Reports. ENO timely filed its own Correction Report.

ENO does not agree with the positions advocated in the Advisors’ Report or in APC’s Report and reserves the right to oppose the positions in the future. ENO accepts the revenue reductions and cost allocation adjustments identified in the Advisors’ Report. It should also be noted that ENO will continue to defer the amortization of the Union Power Block 1 regulatory asset and the Electric and Gas COVID deferral until the rate effective date of the 2023 FRP Rate Adjustments. Furthermore, there is no dispute that needs Council consideration as to ENO’s Correction Report, although the Advisors and APC do not agree with the positions advocated therein. Thus, no disputed issues remain for resolution by the Council.

In accordance with Section II.B.3 of the Rider Schedule EFRP-6 and Section II.B.2 of the Rider Schedule GFRP-6, today, ENO is filing a revised Attachment A to Rider Schedule EFRP-6 and a revised Attachment A to Rider Schedule GFRP-6. ENO refers herein to these FRP Rate Adjustments as the “Final Electric and Gas FRP Rate Adjustments.”

**Adjustments to the 2022 Electric Evaluation Report**

The following table shows the Total Evaluation EFRP Revenue used in the calculation of the Final Electric FRP Rate Adjustments. The Total Evaluation EFRP Revenue in the Final column includes the accepted revenue reductions.

<b>Total Electric FRP Revenue</b>		
<b>(\$)</b>		
	<b>Interim (1)</b>	<b>Final</b>
Annualized Evaluation Period EFRP Revenue	66,181,517	<b>66,181,517</b>
(Reduction) / Increase in Evaluation EFRP Revenue	31,819,081	<b>18,164,087</b>
Electric IRAR Adjustment/Other Recoveries	4,700,000	<b>4,700,000</b>
<b>Total Evaluation EFRP Revenue</b>	<b>102,700,599</b>	<b>89,045,604</b>
Notes:		
(1) ENO filed the Electric Interim FRP Rate Adjustments on August 9, 2022.		

The following table shows the Final Electric FRP Rate Adjustments that are set forth in the revised Attachment A to Rider Schedule EFRP-6 filed this day and that will become effective the first billing cycle of September 2022. The Final Electric FRP Rate Adjustments reflect the cost allocation adjustments discussed above.

<b>Rate Class</b>	<b>Total Electric FRP Rate Adjustments</b>
	<b>Final</b>
Residential	25.3286%
Small Electric	26.8220%
Municipal Buildings	21.4884%
Large Electric	23.4782%
Large Electric High Load Factor	19.6263%
Master Metered Non-Residential	-22.5638%
High Voltage	23.3958%
Large Interruptible	4.2668%
Lighting	19.4459%

#### Adjustments to the 2022 Gas Evaluation Report

The following table shows the Total Evaluation GFRP Revenue used in the calculation of the Final Gas FRP Rate Adjustment. The Total Evaluation GFRP Revenue in the Final column includes the accepted revenue reductions. Additionally, Total Evaluation GFRP Revenue reflects the effect of the Council Support Fund payment pursuant to Resolution R-22-144.

<b>Total GFRP Revenue</b>		
(\$)		
	As-Filed (1)	Final
Annualized Evaluation Period GFRP Revenue	15,564,866	<b>15,564,866</b>
(Reduction) / Increase in Evaluation GFRP Revenue	3,233,893	<b>1,827,592</b>
Other Recoveries	-	-
Total Evaluation GFRP Revenue	18,798,759	<b>17,392,458</b>
Notes:		
(1) This column includes the amounts shown in ENO's Gas FRP Filing on April 29, 2022.		

The above Total Evaluation GFRP Revenue results in a Final Gas FRP Rate Adjustment of 44.1747% for all rate classes except the non-jurisdictional gas customers, which are not subject to the Gas FRP Rate Adjustment. The Final Gas FRP Rate Adjustment of 44.1747% is set forth in the revised Attachment A to Rider Schedule GFRP-6 filed this day and will become effective the first billing cycle of September 2022.

### **CONCLUSION**

In the Final Electric and Gas FRP Rate Adjustments filed this day, ENO has reduced its as-filed requested electric and gas rate increases set forth in the 2022 Electric and Gas Evaluation Reports as discussed above. Accordingly, no disputed issues remain for resolution by the Council.