

Andrea M. Fackler

Manager, Revenue Requirement/Cost of Service
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VIA ELECTRONIC FILING

Ms. Linda Bridwell
Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40601-8294

RECEIVED

MAR 19 2024

PUBLIC SERVICE
COMMISSION

March 19, 2024

Dear Ms. Bridwell:

In compliance with 807 KAR 5:056 and subject to the terms of the Commission's July 22, 2021 Order in Case No. 2020-00085 (Electronic Emergency Docket Related to the Novel Coronavirus COVID-19) ("COVID-19 Order"), Louisville Gas and Electric Company herewith files its adjustment clause factor including the monthly fuel adjustment factor and off-system sales adjustment factor applicable to billings under retail rates during the April 2024 billing cycle which begins March 29, 2024.

The necessary supporting data to justify the billing factors is included. Please contact me if you have any questions about this filing.

Sincerely,

A handwritten signature in black ink that reads 'Andrea M. Fackler'. The signature is written in a cursive style with a large initial 'A'.

Andrea M. Fackler

Enclosures

LOUISVILLE GAS AND ELECTRIC COMPANY

SUMMARY OF ADJUSTMENT CLAUSES

Expense Month: February 2024

1	Fuel Adjustment Clause Factor (Page 1 of 5)	(+) \$	0.00429 / KWH
2	Off-System Sales Adjustment Clause Factor (OSS Page 1 of 3)	(-) \$	<u>0.00014 / KWH</u>
3	Total Adjustment Clause Billing Factor (Line 1 - Line 2)	= \$	<u>0.00415 / KWH</u>

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: March 29, 2024

Submitted by Andrea M. Sackler

Title: Manager, Revenue Requirement/Cost of Service

LOUISVILLE GAS AND ELECTRIC COMPANY

FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: February 2024

$$\begin{array}{rcl} \text{Fuel "Fm" (Fuel Cost Schedule)} & \$22,173,211 & \\ \hline \text{Sales "Sm" (Sales Schedule)} & 798,500,090 \text{ KWH} & \\ \hline & & = (+) \$ \quad 0.02777 \text{ / KWH} \end{array}$$

$$\begin{array}{rcl} \text{Per First Revision of PSC approved Tariff Sheet No. 85.1} & & \\ \text{effective August 1, 2021} & & = (-) \$ \quad \underline{0.02348} \text{ / KWH} \end{array}$$

$$\text{FAC Factor (1)} = \underline{\underline{\$ \quad 0.00429 \text{ / KWH}}}$$

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: March 29, 2024

**LOUISVILLE GAS AND ELECTRIC COMPANY
FUEL COST SCHEDULE**

Expense Month: February 2024

(A) Company Generation		
Coal Burned	(+) \$ 21,808,134 (1)	
Oil Burned	(+) -	
Gas Burned	(+) 3,681,145 (1)	
Fuel (assigned cost during Forced Outage)	(+) -	
Fuel (substitute cost for Forced Outage)	(-) -	
SUB-TOTAL	<u>\$ 25,489,279</u>	
(B) Purchases		
Net energy cost - economy purchases	(+) \$ 1,854,267	
Identifiable fuel cost - other purchases	(+) -	
Identifiable fuel cost (substitute for Forced Outage)	(-) -	
Less Purchases Above Highest Cost Units	(-) -	
Internal Economy	(+) 1,875	
Internal Replacement	(+) 12,727	
SUB-TOTAL	<u>\$ 1,868,869</u>	
(C) Inter-System Sales		
Including Interchange-out	(+) \$ 197,145	
Internal Economy	(+) 4,881,264	
Internal Replacement	(+) 1,852	
Dollars Assigned to Inter-System Sales Losses	(+) 986	
SUB-TOTAL	<u>\$ 5,081,247</u>	
(D) Over or (Under) Recovery		
From Page 4, Line 13	<u>\$ 103,690</u>	
(E) CSR Customers Adjustment		
	<u>\$ -</u>	
TOTAL FUEL RECOVERY (A+B-C-D-E) =	<u><u>\$ 22,173,211</u></u>	

Notes: (1) Reflects exclusion of IMEA/IMPA portion of Trimble County fuel cost with recognition of 0.5% transmission losses per Commission's Order in Case No. 2012-00553.

Coal burned = \$4,938
Gas burned = \$112

LOUISVILLE GAS AND ELECTRIC COMPANY
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month: February 2024

1.	Last FAC Rate Billed		0.00281
2.	KWH Billed at Above Rate		<u>910,454,812</u>
3.	FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 2,558,378</u>
4.	KWH Used to Determine Last FAC Rate		873,554,535
5.	Non-Jurisdictional KWH (Included in Line 4)		<u>-</u>
6.	Kentucky Jurisdictional KWH	(Line 4 - Line 5)	<u>873,554,535</u>
7.	Revised FAC Rate Billed, if prior period adjustment is needed		-
8.	Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 2,454,688</u>
9.	Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ 103,690</u>
10.	Total Sales "Sm" (From Page 3 of 5)		<u>798,500,090</u>
11.	Kentucky Jurisdictional Sales		<u>798,500,090</u>
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13.	Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ 103,690</u> To Page 2, Line D

**FUEL ADJUSTMENT CLAUSE
INTERCOMPANY TRANSACTIONS**

Expense Month: February 2024

LOUISVILLE GAS AND ELECTRIC COMPANY

		KWH	
Purchases			
Internal Economy			
	\$ 1,874.53	83,000	KU Fuel Cost - Sales to LGE Native Load
	-	-	Half of Split Savings
	<u>\$ 1,874.53</u>	<u>83,000</u>	
Internal Replacement			
	\$ 12,726.74	524,000	Freed-up KU Generation sold back to LGE
	-	-	KU Generation for LGE Pre-Merger
	-	-	KU Generation for LGE IB
	<u>\$ 12,726.74</u>	<u>524,000</u>	
Total Purchases	<u><u>\$ 14,601.27</u></u>	<u><u>607,000</u></u>	
Sales			
Internal Economy			
	\$ 4,880,678.67	211,683,000	Fuel for LGE Sale to KU for Native Load
	585.43	-	Half of Split Savings to LGE from KU
	<u>\$ 4,881,264.10</u>	<u>211,683,000</u>	
Internal Replacement			
	\$ 1,852.07	83,000	Freed-up LGE Generation sold back to KU
	-	-	LGE Generation for KU Pre-Merger Sales
	<u>\$ 1,852.07</u>	<u>83,000</u>	
Total Sales	<u><u>\$ 4,883,116.17</u></u>	<u><u>211,766,000</u></u>	

KENTUCKY UTILITIES COMPANY

		KWH	
Purchases			
Internal Economy			
	\$ 4,880,678.67	211,683,000	Fuel for LGE Sale to KU for Native Load
	585.43	-	Half of Split Savings to LGE from KU
	<u>\$ 4,881,264.10</u>	<u>211,683,000</u>	
Internal Replacement			
	\$ 1,852.07	83,000	Freed-up LGE Generation sold back to KU
	-	-	LGE Generation for KU Pre-Merger Sales
	<u>\$ 1,852.07</u>	<u>83,000</u>	
Total Purchases	<u><u>\$ 4,883,116.17</u></u>	<u><u>211,766,000</u></u>	
Sales			
Internal Economy			
	\$ 1,874.53	83,000	KU Fuel Cost - Sales to LGE Native Load
	-	-	Half of Split Savings
	<u>\$ 1,874.53</u>	<u>83,000</u>	
Internal Replacement			
	\$ 12,726.74	524,000	Freed-up KU Generation sold back to LGE
	-	-	KU Generation for LGE Pre-Merger
	-	-	KU Generation for LGE IB
	<u>\$ 12,726.74</u>	<u>524,000</u>	
Total Sales	<u><u>\$ 14,601.27</u></u>	<u><u>607,000</u></u>	

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE SCHEDULE
LOUISVILLE GAS AND ELECTRIC COMPANY**

Expense Month: February 2024

Line No.

1.	Current Month OSS Margins	OSS Page 2	\$	159,697
2.	Customer Sharing			<u>75%</u>
3.	Customer Share of OSS Margins	L. 1 x L. 2	\$	119,773
4.	Current Month True-up	OSS Page 3	\$	<u>(5,166)</u>
5.	Total Off-System Sales Adjustment	L. 3 + L. 4	\$	<u>114,607</u>
6.	Current Month S(m)	Form A Page 3		798,500,090
7.	Off-System Sales Adjustment Clause Factor	L.5 ÷ L. 6		0.00014

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE MARGINS
LOUISVILLE GAS AND ELECTRIC COMPANY**

Expense Month: February 2024

Line No.

1.	Total OSS Revenues		\$	430,558
2.	Total OSS Expenses		\$	<u>270,861</u>
3.	Total OSS Margins	L. 1 - L. 2	\$	<u><u>159,697</u></u>

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE TRUE UP
LOUISVILLE GAS AND ELECTRIC COMPANY**

Expense Month: February 2024

Line No.

1.	Last OSS Adjustment Factor Billed		\$	(0.00014)
2.	KWH Billed at Above Rate			910,454,812
3.	OSS Adjustment Charge (Credit)	(Line 1 x Line 2)	\$	(127,464)
4.	KWH Used to Determine Last OSS Adjustment Factor			873,554,535
5.	Non-Jurisdictional KWH (Included in Line 4)			-
6.	Kentucky Jurisdictional KWH	(Line 4 - Line 5)		873,554,535
7.	Revised OSS Factor Billed, if prior period adjustment is needed		\$	-
8.	OSS Adjustment Charge (Credit) to be Collected (Distributed)	(Line 1 x Line 6)	\$	(122,298)
9.	(Over) or Under Amount	(Line 3 - Line 8)	\$	(5,166)
10.	Total Sales "Sm" (From Form A, Page 3 of 5)			798,500,090
11.	Kentucky Jurisdictional Sales			798,500,090
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)		1.00000000
13.	Total Company (Over) or Under Amount	(Line 9 x Line 12)	\$	(5,166)

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PUBLIC SERVICE
COMMISSION

February 19, 2024

Dear Ms. Bridwell:

In compliance with 807 KAR 5:056 and subject to the terms of the Commission's July 22, 2021 Order in Case No. 2020-00085 (Electronic Emergency Docket Related to the Novel Coronavirus COVID-19) ("COVID-19 Order"), Louisville Gas and Electric Company herewith files its adjustment clause factor including the monthly fuel adjustment factor and off-system sales adjustment factor applicable to billings under retail rates during the March 2024 billing cycle which begins February 29, 2024.

Additionally, as disclosed in the January 19, 2024 cover letter for the December 2023 Form A filing, the November 2023 FAC billing factor correction is included on Page 4 of 5 (the FAC Over or (Under) Recovery Schedule) of this filing. For November, the issue resulted in a 924,269 kWh overstatement of LG&E's Sales ("Sm"), with the resulting FAC billing factor charge being understated by \$0.00003 per kWh and no change in the resulting OSS billing factor credit.

The necessary supporting data to justify the billing factors is included. Please contact me if you have any questions about this filing.

Sincerely,

A handwritten signature in black ink that reads 'Andrea M. Fackler'. The signature is written in a cursive, flowing style.

Andrea M. Fackler

Enclosures

LOUISVILLE GAS AND ELECTRIC COMPANY

SUMMARY OF ADJUSTMENT CLAUSES

Expense Month: January 2024

1	Fuel Adjustment Clause Factor (Page 1 of 5)	(+) \$	0.00839 / KWH
2	Off-System Sales Adjustment Clause Factor (OSS Page 1 of 3)	(-) \$	<u>0.00098 / KWH</u>
3	Total Adjustment Clause Billing Factor (Line 1 - Line 2)	= \$	<u>0.00741 / KWH</u>

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: February 29, 2024

Submitted by Andrea M. Sackler

Title: Manager, Revenue Requirement/Cost of Service

LOUISVILLE GAS AND ELECTRIC COMPANY

FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month: January 2024

$$\begin{array}{rcl} \text{Fuel "Fm" (Fuel Cost Schedule)} & \$31,534,267 & \\ \hline & = & \\ \text{Sales "Sm" (Sales Schedule)} & 989,593,419 \text{ KWH} & \end{array} = (+) \$ 0.03187 / \text{KWH}$$

$$\begin{array}{rcl} \text{Per First Revision of PSC approved Tariff Sheet No. 85.1} & & \\ \text{effective August 1, 2021} & & \end{array} = (-) \$ \underline{0.02348} / \text{KWH}$$

$$\text{FAC Factor (1)} = \$ \underline{\underline{0.00839}} / \text{KWH}$$

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: February 29, 2024

**LOUISVILLE GAS AND ELECTRIC COMPANY
FUEL COST SCHEDULE**

Expense Month: January 2024

(A) Company Generation		
Coal Burned	(+) \$	26,063,473 (1)
Oil Burned	(+)	-
Gas Burned	(+)	10,583,403 (1)
Fuel (assigned cost during Forced Outage)	(+)	-
Fuel (substitute cost for Forced Outage)	(-)	-
SUB-TOTAL		<u>\$ 36,646,876</u>
(B) Purchases		
Net energy cost - economy purchases	(+) \$	2,311,167
Identifiable fuel cost - other purchases	(+)	-
Identifiable fuel cost (substitute for Forced Outage)	(-)	-
Less Purchases Above Highest Cost Units	(-)	11
Internal Economy	(+)	82,340
Internal Replacement	(+)	704,104
SUB-TOTAL		<u>\$ 3,097,600</u>
(C) Inter-System Sales		
Including Interchange-out	(+) \$	1,646,980
Internal Economy	(+)	6,217,282
Internal Replacement	(+)	15,598
Dollars Assigned to Inter-System Sales Losses	(+)	8,235
SUB-TOTAL		<u>\$ 7,888,095</u>
(D) Over or (Under) Recovery		
From Page 4, Line 13		<u>\$ 322,114</u>
(E) CSR Customers Adjustment		
		<u>\$ -</u>
TOTAL FUEL RECOVERY (A+B-C-D-E) =		<u><u>\$ 31,534,267</u></u>

Notes: (1) Reflects exclusion of IMEA/IMPA portion of Trimble County fuel cost with recognition of 0.5% transmission losses per Commission's Order in Case No. 2012-00553.

Coal burned = \$6,388
Gas burned = \$113

LOUISVILLE GAS AND ELECTRIC COMPANY

**FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE**

Expense Month: January 2024

1.	Last FAC Rate Billed		\$	0.00244
2.	KWH Billed at Above Rate			<u>944,617,893</u>
3.	FAC Revenue/(Refund)	(Line 1 x Line 2)	\$	<u>2,304,868</u>
4.	KWH Used to Determine Revised FAC Rate Billed (See Note 1)			<u>802,734,358</u>
5.	Non-Jurisdictional KWH (Included in Line 4)			<u>-</u>
6.	Kentucky Jurisdictional KWH (See Note 1)	(Line 4 - Line 5)		<u>802,734,358</u>
7.	Revised FAC Rate Billed, if prior period adjustment is needed (See Note 1)		\$	0.00247
8.	Recoverable FAC Revenue/(Refund)	(Line 7 x Line 6)	\$	<u>1,982,754</u>
9.	Over or (Under) Recovery (See Note 1)	(Line 3 - Line 8)	\$	<u>322,114</u>
10.	Total Sales "Sm" (From Page 3 of 5)			<u>989,593,419</u>
11.	Kentucky Jurisdictional Sales			<u>989,593,419</u>
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)		<u>1.00000000</u>
13.	Total Company Over or (Under) Recovery	(Line 9 x Line 12)	\$	<u>322,114</u>
				To Page 2, Line D

Note 1: As disclosed in the cover letter, the KWH Used to Determine Revised FAC Rate Billed and the Revised FAC Rate Billed were updated to reflect the correction of the Brown CTs auxiliary usage data that was misstated in the November 2023 expense month Form A filing.

**FUEL ADJUSTMENT CLAUSE
INTERCOMPANY TRANSACTIONS**

Expense Month: January 2024

LOUISVILLE GAS AND ELECTRIC COMPANY

		KWH	
Purchases			
Internal Economy			
	\$ 81,874.81	3,636,000	KU Fuel Cost - Sales to LGE Native Load Half of Split Savings
	464.74		
	<u>\$ 82,339.55</u>	<u>3,636,000</u>	
Internal Replacement			
	\$ 704,104.27	20,978,000	Freed-up KU Generation sold back to LGE KU Generation for LGE Pre-Merger KU Generation for LGE IB
	-	-	
	<u>-</u>	<u>-</u>	
	<u>\$ 704,104.27</u>	<u>20,978,000</u>	
Total Purchases	<u>\$ 786,443.82</u>	<u>24,614,000</u>	
Sales			
Internal Economy			
	\$ 6,120,531.08	207,145,000	Fuel for LGE Sale to KU for Native Load Half of Split Savings to LGE from KU
	96,751.07		
	<u>\$ 6,217,282.15</u>	<u>207,145,000</u>	
Internal Replacement			
	\$ 15,598.25	679,000	Freed-up LGE Generation sold back to KU LGE Generation for KU Pre-Merger Sales
	-	-	
	<u>-</u>	<u>-</u>	
	<u>\$ 15,598.25</u>	<u>679,000</u>	
Total Sales	<u>\$ 6,232,880.40</u>	<u>207,824,000</u>	

KENTUCKY UTILITIES COMPANY

		KWH	
Purchases			
Internal Economy			
	\$ 6,120,531.08	207,145,000	Fuel for LGE Sale to KU for Native Load Half of Split Savings to LGE from KU
	96,751.07		
	<u>\$ 6,217,282.15</u>	<u>207,145,000</u>	
Internal Replacement			
	\$ 15,598.25	679,000	Freed-up LGE Generation sold back to KU LGE Generation for KU Pre-Merger Sales
	-	-	
	<u>-</u>	<u>-</u>	
	<u>\$ 15,598.25</u>	<u>679,000</u>	
Total Purchases	<u>\$ 6,232,880.40</u>	<u>207,824,000</u>	
Sales			
Internal Economy			
	\$ 81,874.81	3,636,000	KU Fuel Cost - Sales to LGE Native Load Half of Split Savings
	464.74		
	<u>\$ 82,339.55</u>	<u>3,636,000</u>	
Internal Replacement			
	\$ 704,104.27	20,978,000	Freed-up KU Generation sold back to LGE KU Generation for LGE Pre-Merger KU Generation for LGE IB
	-	-	
	<u>-</u>	<u>-</u>	
	<u>\$ 704,104.27</u>	<u>20,978,000</u>	
Total Sales	<u>\$ 786,443.82</u>	<u>24,614,000</u>	

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE SCHEDULE
LOUISVILLE GAS AND ELECTRIC COMPANY**

Expense Month: January 2024

Line No.

1.	Current Month OSS Margins	OSS Page 2	\$ 1,353,277
2.	Customer Sharing		<u>75%</u>
3.	Customer Share of OSS Margins	L. 1 x L. 2	\$ 1,014,958
4.	Current Month True-up	OSS Page 3	<u>\$ (49,659)</u>
5.	Total Off-System Sales Adjustment	L. 3 + L. 4	<u>\$ 965,299</u>
6.	Current Month S(m)	Form A Page 3	989,593,419
7.	Off-System Sales Adjustment Clause Factor	L.5 ÷ L. 6	0.00098

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE MARGINS
LOUISVILLE GAS AND ELECTRIC COMPANY**

Expense Month: January 2024

Line No.

1.	Total OSS Revenues		\$ 3,398,679
2.	Total OSS Expenses		<u>\$ 2,045,402</u>
3.	Total OSS Margins	L. 1 - L. 2	<u><u>\$ 1,353,277</u></u>

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE TRUE UP
LOUISVILLE GAS AND ELECTRIC COMPANY**

Expense Month: January 2024

Line No.

1.	Last OSS Adjustment Factor Billed		<u>\$ (0.00035)</u>
2.	KWH Billed at Above Rate		<u>944,617,893</u>
3.	OSS Adjustment Charge (Credit)	(Line 1 x Line 2)	<u>\$ (330,616)</u>
4.	KWH Used to Determine Revised OSS Adjustment Factor Billed (See Note 1)		<u>802,734,358</u>
5.	Non-Jurisdictional KWH (Included in Line 4)		<u>-</u>
6.	Kentucky Jurisdictional KWH (See Note 1)	(Line 4 - Line 5)	<u>802,734,358</u>
7.	Revised OSS Factor Billed, if prior period adjustment is needed		<u>\$ -</u>
8.	OSS Adjustment Charge (Credit) to be Collected (Distributed)	(Line 1 x Line 6)	<u>\$ (280,957)</u>
9.	(Over) or Under Amount	(Line 3 - Line 8)	<u>\$ (49,659)</u>
10.	Total Sales "Sm" (From Form A, Page 3 of 5)		<u>989,593,419</u>
11.	Kentucky Jurisdictional Sales		<u>989,593,419</u>
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.00000000</u>
13.	Total Company (Over) or Under Amount	(Line 9 x Line 12)	<u>\$ (49,659)</u>

Note 1: As disclosed in the cover letter, the KWH Used to Determine Revised OSS Adjustment Factor Billed was updated to reflect the correction of the Brown CTs auxiliary usage data that was misstated in the November 2023 expense month Form A filing. The OSS Billing Factor from the original November 2023 expense month filing on Line 1 was not impacted.