

KENTUCKY UTILITIES AND LOUISVILLE GAS & ELECTRIC COMPANY

Exhibit 1

TCJA Surcredit True-up Calculation

KENTUCKY UTILITIES COMPANY
CASE NO. 2018-00034
RATE TCJA - TAX CUTS AND JOBS ACT SURCREDIT TRUE-UP

LINE NO.	DESCRIPTION	RESIDENTIAL (RS, VFD, RTOD-D, RTOD-E)	NONRESIDENTIAL (ALL OTHER RATE SCHEDULES)
1	ACTUAL TCJA ENERGY BILLING UNITS (SERVICE RENDERED APRIL 1, 2018 THROUGH SEPTEMBER 27, 2018)	2,865,539,371	6,093,135,799
2	RATE TCJA SURCREDIT PER KWH (PER SEPTEMBER 28, 2018 ORDER)	(\$0.00471)	(\$0.00367)
3	TCJA SURCREDIT PER SEPTEMBER 28, 2018 ORDER RATE TCJA (APRIL 1, 2018 THROUGH SEPTEMBER 27, 2018) (1 X 2)	(\$13,496,690)	(\$22,361,808)
4	ACTUAL INTERIM TCJA SURCREDIT (SERVICE RENDERED APRIL 1, 2018 THROUGH SEPTEMBER 27, 2018)	(\$11,891,988)	(\$19,680,829)
5	TRUE-UP TCJA SURCREDIT AMOUNT (3 - 4)	(\$1,604,702)	(\$2,680,980)
6	ENERGY BILLING UNITS (TEST YEAR KWH DECEMBER THROUGH APRIL)	2,889,659,554	4,890,239,513
7	RATE TCJA SURCREDIT TRUE-UP PER KWH (5 / 6)	(\$0.00056)	(\$0.00055)
8	RATE TCJA SURCREDIT PER KWH (EFFECTIVE DECEMBER 1, 2018 THROUGH APRIL 30, 2019) (2 + 7)	(\$0.00527)	(\$0.00422)
9	RATE TCJA SURCREDIT PER KWH EFFECTIVE MAY 1, 2019 (PER SEPTEMBER 28, 2018 ORDER)	(\$0.00383)	(\$0.00298)

LOUISVILLE GAS AND ELECTRIC COMPANY
CASE NO. 2018-00034 - ELECTRIC OPERATIONS
RATE TCJA - TAX CUTS AND JOBS ACT SURCREDIT TRUE-UP

LINE NO.	DESCRIPTION	RESIDENTIAL (RS, VFD, RTOD-D, RTOD-E)	NONRESIDENTIAL (ALL OTHER RATE SCHEDULES)
1	ACTUAL TCJA ENERGY BILLING UNITS (SERVICE RENDERED APRIL 1, 2018 THROUGH SEPTEMBER 27, 2018)	2,421,978,076	3,989,936,160
2	RATE TCJA SURCREDIT PER KWH (PER SEPTEMBER 28, 2018 ORDER)	(\$0.00494)	(\$0.00384)
3	TCJA SURCREDIT PER SEPTEMBER 28, 2018 ORDER RATE TCJA (APRIL 1, 2018 THROUGH SEPTEMBER 27, 2018) (1 X 2)	(\$11,964,572)	(\$15,321,355)
4	ACTUAL INTERIM TCJA SURCREDIT (SERVICE RENDERED APRIL 1, 2018 THROUGH SEPTEMBER 27, 2018)	(\$10,753,583)	(\$13,725,380)
5	TRUE-UP TCJA SURCREDIT AMOUNT (3 - 4)	(\$1,210,989)	(\$1,595,974)
6	ENERGY BILLING UNITS (TEST YEAR KWH DECEMBER THROUGH APRIL)	1,589,539,051	3,011,795,160
7	RATE TCJA SURCREDIT TRUE-UP PER KWH (5 / 6)	(\$0.00076)	(\$0.00053)
8	RATE TCJA SURCREDIT PER KWH (EFFECTIVE DECEMBER 1, 2018 THROUGH APRIL 30, 2019) (2 + 7)	(\$0.00570)	(\$0.00437)
9	RATE TCJA SURCREDIT PER KWH EFFECTIVE MAY 1, 2019 (PER SEPTEMBER 28, 2018 ORDER)	(\$0.00402)	(\$0.00312)

LOUISVILLE GAS AND ELECTRIC COMPANY
CASE NO. 2018-00034 - GAS OPERATIONS
RATE TCJA - TAX CUTS AND JOBS ACT SURCREDIT TRUE-UP

LINE NO.	DESCRIPTION	RESIDENTIAL (RGS, VFD)	NONRESIDENTIAL (ALL OTHER RATE SCHEDULES)
1	ACTUAL TCJA GAS BILLING UNITS (SERVICE RENDERED APRIL 1, 2018 THROUGH SEPTEMBER 27, 2018)	31,509,754	84,097,071
2	RATE TCJA SURCREDIT PER CCF (PER SEPTEMBER 28, 2018 ORDER)	(\$0.04775)	(\$0.01977)
3	TCJA SURCREDIT PER SEPTEMBER 28, 2018 ORDER RATE TCJA (APRIL 1, 2018 THROUGH SEPTEMBER 27, 2018) (1 X 2)	(\$1,504,591)	(\$1,662,599)
4	ACTUAL INTERIM TCJA SURCREDIT (SERVICE RENDERED APRIL 1, 2018 THROUGH SEPTEMBER 27, 2018)	(\$1,588,722)	(\$1,755,106)
5	TRUE-UP TCJA SURCREDIT AMOUNT (3 - 4)	\$84,131	\$92,507
6	GAS BILLING UNITS (TEST YEAR CCF DECEMBER THROUGH APRIL)	149,447,784	145,524,938
7	RATE TCJA SURCREDIT TRUE-UP PER CCF (5 / 6)	\$0.00056	\$0.00064
8	RATE TCJA SURCREDIT PER CCF (EFFECTIVE DECEMBER 1, 2018 THROUGH APRIL 30, 2019) (2 + 7)	(\$0.04719)	(\$0.01913)
9	RATE TCJA SURCREDIT PER CCF EFFECTIVE MAY 1, 2019 (PER SEPTEMBER 28, 2018 ORDER)	(\$0.03880)	(\$0.01606)