Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 1 - 807 KAR 5:001 Sections 14(1), 14(2), 14(3), 14(4)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

Section 14(1)

- *Full name, mailing address, and e-mail address of applicant.*
- *A reference to the particular provision of law requiring Commission approval.*

Section 14(2)

- *If applicant is a corporation, the applicant shall identify in the application the state in which it is incorporated and the date of its incorporation, attest that it is currently in good standing in the state in which it is incorporated, and, if it is not a Kentucky corporation, state whether it is authorized to transact business in Kentucky.*

Section 14(3)

- *If applicant is a limited liability company, the applicant shall identify in the application the state in which it is organized and the date on which it was organized, attest that it is in good standing in the state in which it is organized, and, if it is not a Kentucky limited liability company, state whether it is authorized to transact business in Kentucky.*

Section 14(4)

- *If applicant is a limited partnership, a certified copy of its limited partnership agreement and all amendments, or a written statement that its partnership agreement and all amendments have been filed with the Commission in a prior proceeding and a reference to the case number of that proceeding.*

Response:

Section 14(1)
See Application Paragraph Nos. 1, 5, 6, and 8.

Section 14(2)
See Application Paragraph No. 3 and the attached Certificate.

Section 14(3)
LG&E is not a limited liability company and, therefore, compliance with this filing requirement is not necessary.

Section 14(4)
LG&E is not a limited partnership and, therefore, compliance with this filing requirement is not necessary.

Commonwealth of Kentucky
Michael G. Adams, Secretary of State

Michael G. Adams
Secretary of State
P. O. Box 718
Frankfort, KY 40602-0718
(502) 564-3490
http://www.sos.ky.gov

Certificate of Existence

Authentication number: 238490
Visit https://web.sos.ky.gov/ftshow/certvalidate.aspx to authenticate this certificate.

I, Michael G. Adams, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

LOUISVILLE GAS AND ELECTRIC COMPANY

is a corporation duly incorporated and existing under KRS Chapter 14A and KRS Chapter 271B, whose date of incorporation is July 2, 1913 and whose period of duration is perpetual.

I further certify that all fees and penalties owed to the Secretary of State have been paid; that Articles of Dissolution have not been filed; and that the most recent annual report required by KRS 14A.6-010 has been delivered to the Secretary of State.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 17th day of November, 2020, in the 229th year of the Commonwealth.

Michael G. Adams
Secretary of State
Commonwealth of Kentucky
238490/0032196

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 2 - 807 KAR 5:001 Section 16(1)(b)(1)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

A statement of the reason the adjustment is required.

Response:

See Application.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 3 - 807 KAR 5:001 Section 16(1)(b)(2)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

A certified copy of a certificate of assumed name as required by KRS 365.015 or a statement that a certificate is not necessary.

Response:

The legal name of LG&E is Louisville Gas and Electric Company. It has never done business in any state under an assumed name and has never filed a Certificate of Assumed Name as may be required by KRS 365.015. Therefore, the filing of a copy of any such certificate as required by this Filing Requirement is not necessary.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 4 - 807 KAR 5:001 Section 16(1)(b)(3)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

New or revised tariff sheets, if applicable in a format that complies with 807 KAR 5:011 with an effective date not less than thirty (30) days from the date the application is filed.

Response:

See attached.

Louisville Gas and Electric Company

220 West Main Street
Louisville, Kentucky
www.lge-ku.com

Rates, Terms, and Conditions for Furnishing

ELECTRIC SERVICE

In all territory served as stated on Tariff Sheet No. 1.2 of this Book

PUBLIC SERVICE COMMISSION

OF KENTUCKY

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

General Index
Rates, Terms, and Conditions

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

General Index
Rates, Terms, and Conditions

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

General Index
Territory Served

LG&E generates and purchases electricity, and distributes and sells electricity at retail in all or portions of the following counties:

Bullitt
Hardin
Henry
Jefferson
Meade
Oldham
Shelby
Spencer
Trimble

All references hereinafter to “territory served” shall be determined by the Counties listed above.

Standard Rate **RS**

Residential Service

APPLICABLE

In all territory served.

AVAILABILITY

Available for single-phase secondary delivery to single family residential service subject to the terms and conditions on Sheet No. 100 of this Tariff.

RATE

Basic Service Charge per day:	$0.52			I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
	$0.07237	$0.03245	$0.10482	I/I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Home Energy Assistance Program	Sheet No. 92	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

T

LATE PAYMENT CHARGE T

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. T T

Residential Customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. T T T T

Residential Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. T T T T

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. T

Louisville Gas and Electric Company

Standard Rate **RTOD-Energy**
Residential Time-of-Day Energy Service

APPLICABLE
In the territory served.

AVAILABILITY
Available as an option to Customers otherwise served under Rate RS.

1. Service under this rate schedule is limited to a maximum of five hundred (500) Customers taking service on Rates RTOD-Energy and RTOD-Demand combined that are eligible for Rate RS. Company will accept Customers on a first-come-first-served basis.
2. This service is also available to Customers on Rate GS (where the Rate GS service is used in conjunction with a Rate RS service to provide service to a detached garage and energy usage is no more than 300 kWh per month) who demonstrate power delivered to such detached garage is consumed, in part, for the powering of low emission vehicles licensed for operation on public streets or highways. Such vehicles include:
   a) battery electric vehicles or plug-in hybrid electric vehicles recharged through a charging outlet at Customer's premises,
   b) natural gas vehicles refueled through an electric-powered refueling appliance at Customer's premises.
3. A Customer electing to take service under this rate schedule who subsequently elects to take service under Rate RS may not be allowed to return to this optional rate for twelve (12) months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day:	$0.52			I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
Off-Peak Hours:	$0.04935	$0.03245	$0.08180	I/I/I
On-Peak Hours:	$0.14704	$0.03245	$0.17949	R/I/R

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

T

DATE OF ISSUE: November 25, 2020

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State Regulation and Rates
Louisville, Kentucky

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ADJUSTMENT CLAUSES T

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following: T T

Demand Side Management Cost Recovery Mechanism	Sheet No. 86	T
Fuel Adjustment Clause	Sheet No. 85	T
Off-System Sales Adjustment Clause	Sheet No. 88	T
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	T
Home Energy Assistance Program	Sheet No. 92	T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	T

RATING PERIODS

The rating periods are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service territory, and shall be as follows:

Summer Months of April through October

	Off-Peak	On-Peak
Weekdays	5 PM - 1 PM	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Off-Peak	On-Peak	
Weekdays	10 AM - 6 PM and 10 PM – 6 AM	6 AM - 10 AM and 6 PM – 10 PM	T
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

MINIMUM CHARGE

The Basic Service Charge shall be the Minimum Charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

T

LATE PAYMENT CHARGE T

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. T

RTOD-Energy Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. T

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. Customers served under this optional residential rate will not be eligible for Company's Budget Payment Plan. Company shall install metering equipment capable of accommodating the Time of Use rate described herein. T

DATE OF ISSUE: November 25, 2020

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Louisville, Kentucky

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Standard Rate **RTOD-Demand**

Residential Time-of-Day Demand Service

APPLICABLE

In the territory served.

AVAILABILITY

Available as an option to customers otherwise served under Rate RS.

1. Service under this rate schedule is limited to a maximum of five hundred (500) Customers taking service on Rates RTOD-Demand and RTOD-Energy combined that are eligible for Rate RS. Company will accept Customers on a first-come-first-served basis.
2. This service is also available as an option to Customers on Standard Rate GS (where the Rate GS service is used in conjunction with a Rate RS service to provide service to a detached garage and energy usage is no more than 300 kWh per month) who demonstrate power delivered to such detached garage is consumed, in part, for the powering of low emission vehicles licensed for operation on public streets or highways. Such vehicles include: T
   a. battery electric vehicles or plug-in hybrid electric vehicles recharged through a charging outlet at Customer's premises,
   b. natural gas vehicles refueled through an electric-powered refueling appliance at Customer's premises.
3. A Customer electing to take service under this rate schedule who subsequently elects to take service under Rate RS may not be allowed to return to this optional rate for twelve (12) months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day:	$0.52			I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
	$0.02095	$0.03245	$0.05340	/I/I
Plus a Demand Charge per kW:				
Base Hours:	$ 4.22			I
Peak Hours:	$ 9.25			I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

T

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Standard Rate **RTOD-Demand**

Residential Time-of-Day Demand Service

ADJUSTMENT CLAUSES T

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following: T T

Demand Side Management Cost Recovery Mechanism	Sheet No. 86	T
Fuel Adjustment Clause	Sheet No. 85	T
Off-System Sales Adjustment Clause	Sheet No. 88	T
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	T
Home Energy Assistance Program	Sheet No. 92	T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	T

RATING PERIODS

The rating periods are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service territory, and shall be as follows:

Summer Months of April through October

	Base	Peak
Weekdays	All Hours	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Base	Peak	
Weekdays	All Hours	6 AM - 10 AM and 6 PM – 10 PM	T
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kW demand delivered to the Customer during the 15-minute period of maximum use during the month.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

T

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LATE PAYMENT CHARGE T
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. T T

RTOD-Demand Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. T T T T

TERMS AND CONDITIONS T
Service will be furnished under Company's Terms and Conditions applicable hereto. Customers served under this optional residential rate will not be eligible for Company's Budget Payment Plan. Company shall install metering equipment capable of accommodating the Time of Use rate described herein. T T T T

Louisville Gas and Electric Company

Standard Rate **VFD**

Volunteer Fire Department Service

APPLICABLE

In all territory served.

AVAILABILITY

Available for single-phase delivery, in accordance with the provisions of KRS 278.172, to any volunteer fire department qualifying for aid under KRS 95A.262. Service under this rate schedule is at the option of Customer with Customer determining whether service will be provided under this schedule or any other schedule applicable to this load.

DEFINITION

To be eligible for this rate a volunteer fire department is defined as:

1) having at least 12 members and a chief;
2) having at least one firefighting apparatus; and
3) half the members must be volunteers.

RATE

Basic Service Charge per day:	$0.52			I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
	$0.07237	$0.03245	$0.10482	I/I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

T

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LATE PAYMENT CHARGE T

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. T T

Beginning January 1, 2021, Volunteer Fire Department Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. T

Louisville Gas and Electric Company

Standard Rate **GS**
General Service

APPLICABLE
In all territory served.

AVAILABILITY
To general lighting and small power loads for secondary service.

Service under this schedule will be limited to Customers whose twelve (12)-month-average monthly maximum loads do not exceed 50 kW. D

GRANDFATHERING N
Any Customer that (a) took service under this rate schedule on January 1, 2021, and (b) took service under P.S.C. Electric No. 6, Fourth Revision of Original Sheet No. 10 on February 6, 2009, is considered "grandfathered" and may continue to take service under this rate schedule until the Customer ceases to be grandfathered. N N N N

A grandfathered Customer that elects to take service under another rate schedule after January 1, 2021, ceases to be grandfathered. If such Customer later desires to take service under this rate schedule, Customer may do so only if Customer meets the Availability requirements. N N N

A grandfathered Customer that meets the Availability requirements of this rate schedule on January 1, 2021, based on Customer's usage for the 12 months ending January 31, 2020, ceases to be grandfathered and may continue to take service under this rate schedule only if Customer meets the Availability requirements. N N N N

RATE

Basic Service Charge per day:	$1.16 single-phase service			I
	$1.85 three-phase service			I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
	$0.09015	$0.03340	$0.12355	I/I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.
"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

T

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State Regulation and Rates
Louisville, Kentucky

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Standard Rate **GS**
General Service

ADJUSTMENT CLAUSES T
The bill amount computed at the charges specified above shall be increased or decreased in T
accordance with the following: T

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	T
Fuel Adjustment Clause	Sheet No. 85	T
Off-System Sales Adjustment Clause	Sheet No. 88	T
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	T

DETERMINATION OF LOAD T
Service hereunder will be metered except when, by mutual agreement of Company and Customer, T
an unmetered installation is more satisfactory. In the case of unmetered service, billing will be based T
on a calculated consumption taking into account the types of equipment served. T

DETERMINATION OF MAXIMUM LOAD
If Company determines based on Customer's usage history that Customer may be exceeding the maximum load permitted under Rate GS, Company may, at its discretion, equip Customer with a meter capable of measuring demand to determine Customer's continuing eligibility for Rate GS. If Customer is equipped with a demand-measuring meter, Customer's load will be measured and will be the average kW demand delivered to Customer during the 15-minute period of maximum use during the month.

MINIMUM CHARGE
The Basic Service Charge shall be the Minimum Charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, General Service Customers in good standing by not having been N
assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving N
one (1) late payment charge upon request. This option may only be used once every twelve (12) N
months as long as the Customer remains in good standing. N

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

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State Regulation and Rates
Louisville, Kentucky

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2020-00350 dated XXXX

Standard Rate **GTOD-Energy** N
General Time-of-Day Energy Service

APPLICABLE
In all territory served.

AVAILABILITY
Available to GS Customers participating in the Demand-Side Management ("DSM") program titled Non-Residential Advanced Metering Systems Incentive on Sheet No. 86.6.

A Customer electing to take service under this rate schedule who subsequently elects to take service under the standard rate GS will not be allowed to return to this rate for 12 months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day:	\$ 1.16 single-phase service		
	\$ 1.85 three-phase service		
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total
Off-Peak Hours	\$0.04735	\$0.03340	\$0.08075
On-Peak Hours	\$0.21457	\$0.03340	\$0.24797

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee Rider	Sheet No. 90
School Tax	Sheet No. 91

DETERMINATION OF MAXIMUM LOAD
The load will be measured and will be the average kW demand delivered to Customer during the 15-minute period of maximum use during the appropriate rating period each month.

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State Regulation and Rates
Louisville, Kentucky

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RATING PERIODS

The rating periods applicable are established in Eastern Standard Time year-round by season for weekdays and weekends, throughout Company's service territory, and shall be as follows:

Summer Months of April through October

	Off-Peak	On-Peak
Weekdays	5 PM – 1 PM	1 PM – 5 PM
Weekends	All Hours	

All other months of November continuously through March

	Off-Peak	On-Peak
Weekdays	10 AM – 6 PM and 10 PM – 6 AM	6 AM – 10 AM and 6 PM – 10 PM
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, General Time-of-Day Energy Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

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Standard Rate **GTOD-Demand** N

General Time-of-Day Demand Service

APPLICABLE

In all territory served.

AVAILABILITY

Available to GS Customers participating in the Demand-Side Management ("DSM") program titled Non-Residential Advanced Metering Systems Incentive on Sheet No. 86.6.

A Customer electing to take service under this rate schedule who subsequently elects to take service under the standard rate GS will not be allowed to return to this rate for 12 months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day:	$ 1.16 single-phase service		
	$ 1.85 three-phase service		
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total
	$0.02610	$0.03340	$0.05950
Plus a Demand Charge per kW:			
Base Hours:	$ 5.37		
Peak Hours:	$ 11.75		

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
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Franchise Fee Rider	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

DETERMINATION OF MAXIMUM LOAD
The load will be measured and will be the average kW demand delivered to Customer during the 15-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS
The rating periods applicable are established in Eastern Standard Time year-round by season for weekdays and weekends, throughout Company's service territory, and shall be as follows:

Summer Months of April through October

	Base	Peak
Weekdays	All Hours	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Base	Peak
Weekdays	All Hours	6 AM - 10 AM and 6 PM – 10 PM
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

MINIMUM CHARGE
The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, General Time-of-Day Demand Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto. Customer must allow regular access to metering equipment for meter reading purposes.

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

APPLICABLE
In all territory served.

AVAILABILITY
Available for secondary or primary service and limited to Customers whose twelve (12)-month-average monthly minimum secondary loads exceed 50 kW and whose twelve (12)-month-average monthly maximum loads do not exceed 250 kW. D

GRANDFATHERING N
Any Customer that (a) took service under this rate schedule on January 1, 2021, and (b) took service under P.S.C. of Ky. Electric No. 6, Fourth Revision of Original Sheet No. 15, Large Commercial Rate LC, and Fourth Revision of Original Sheet No. 25, Large Power Industrial Rate LP, on February 6, 2009, is considered "grandfathered" and may continue to take service under this rate schedule until the Customer ceases to be grandfathered. N N N N N N

A grandfathered Customer that elects to take service under another rate schedule after January 1, 2021, ceases to be grandfathered. If such Customer later desires to take service under this rate schedule, Customer may do so only if Customer meets the Availability requirements. N N N

A grandfathered Customer that meets the Availability requirements of this rate schedule on January 1, 2021, based on Customer's usage for the 12 months ending January 31, 2020, ceases to be grandfathered and may continue to take service under this rate schedule only if Customer meets the Availability requirements. N N N N

RATE	Secondary	Primary	
Basic Service Charge per day:	$2.96	$7.89	
Plus an Energy Charge per kWh:	$0.03441	$0.03359	
Plus a Demand Charge per kW:			
Summer Rate:			
(Five Billing Periods of May through September)	$28.75	$25.16	I/I
Winter Rate:			
(All other months)	$25.32	$21.91	I/I

Where the monthly billing demand is the greater of:
a. the maximum measured load in the current billing period but not less than 50 kW for secondary service or 25 kW for primary service, or
b. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, or
c. if applicable, a minimum of 60% of the contract capacity based on the maximum expected load on the system or on facilities specified by Customer.

Standard Rate **PS**
Power Service

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kW demand delivered to the Customer during the 15-minute period of maximum use during the month.

Company reserves the right to place a kVA meter and base the billing demand on the measured kVA. The charge will be computed on the measured kVA times ninety (90) percent of the applicable kW charge.

In lieu of placing a kVA meter, Company may adjust the measured maximum load for billing purposes when the power factor is less than ninety (90) percent in accordance with the following formula: (based on power factor measured at the time of maximum load)

$$\text{Adjusted Maximum kW Load for Billing Purposes} = \frac{\text{Maximum kW Load Measured X 90\%}}{\text{Power Factor (in Percent)}}$$

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Power Service Customers in good standing by not having been N
assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving N
one (1) late payment charge upon request. This option may only be used once every twelve (12) N
months as long as the Customer remains in good standing. N

TERM OF CONTRACT

Contracts under this rate may be required for an initial term of one (1) year, remaining in effect T
from month to month thereafter until terminated by notice of either party to the other
T

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

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State Regulation and Rates
Louisville, Kentucky

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TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. T

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State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2020-00350 dated XXXX

Standard Rate **TODS**
Time-of-Day Secondary Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for secondary service to Customers whose twelve (12)-month-average monthly minimum loads exceed 250 kVA and whose twelve (12)-month-average monthly maximum loads do not exceed 5,000 kVA.

RATE

Basic Service Charge per day:	$	6.58	
Plus an Energy Charge per kWh:	$	0.03292	I
Plus a Maximum Load Charge per kVA:			
Peak Demand Period:	$	9.89	
Intermediate Demand Period:	$	7.62	R
Base Demand Period:	$	3.76	I

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

Standard Rate **TODS**
Time-of-Day Secondary Service

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to Customer during the 15-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Time-of-Day Secondary Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

TERM OF CONTRACT

Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

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DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Standard Rate **TODP**

Time-of-Day Primary Service

APPLICABLE

In all territory served.

AVAILABILITY

Available for primary service to Customers whose twelve (12)-month-average monthly minimum demands exceeding 250 kVA, and whose new or additional load receives any required approval of Company's transmission operator.

RATE

Basic Service Charge per day:	$ 10.84	
Plus an Energy Charge per kWh:	$ 0.03236	I
Plus a Maximum Load Charge per kVA:		
Peak Demand Period:	$ 9.58	I
Intermediate Demand Period:	$ 7.36	I
Base Demand Period:	$ 3.33	I

Where:

the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:

1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:

1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum expected load on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

Customers who own and operate onsite generation of one (1) MW or larger that is not for emergency backup will be provided a 60-minute exemption from measuring load for billing purposes following a Company-system fault, but not a Company energy spike, a fault on a Customer's system, or other causes or events that result in the Customer's generation coming offline. The 60-minute exemption will begin after Company's SCADA system indicates service has been restored.

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Time-of-Day Primary Service Customers in good standing by not N
having been assessed a Late Payment Charge for the previous eleven (11) months have the option N
of waiving one (1) late payment charge upon request. This option may only be used once every N
twelve (12) months as long as the Customer remains in good standing. N

T

TERM OF CONTRACT

Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party 90 days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service. T T T T T

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. T T

Louisville Gas and Electric Company

Standard Rate **RTS**
Retail Transmission Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for transmission service to any Customer: (1) who has a twelve (12)-month-average monthly minimum demand exceeding 250 kVA; and (2) whose new or additional load receives any required approval of Company's transmission operator.

RATE

Basic Service Charge per day:	$ 49.28	
Plus an Energy Charge per kWh:	$ 0.03183	I
Plus a Maximum Load Charge per kVA:		
Peak Demand Period:	$ 9.47	I
Intermediate Demand Period:	$ 7.26	I
Base Demand Period:	$ 1.93	I

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum expected load on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

Customers who own and operate onsite generation of one (1) MW or larger that is not for emergency backup will be provided a 60-minute exemption from measuring load for billing purposes following a Company-system fault, but not a Company energy spike, a fault on a Customer's system, or other causes or events that result in the Customer's generation coming offline. The 60-minute exemption will begin after Company's SCADA system indicates service has been restored.

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Retail Transmission Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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TERM OF CONTRACT T
Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service. T T T T T

TERMS AND CONDITIONS T
Service will be furnished under Company's Terms and Conditions applicable hereto. T

Louisville Gas and Electric Company

Standard Rate **FLS**
Fluctuating Load Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for primary or transmission service to Customers up to an aggregate of two hundred (200) MVA for all Customers taking service under this schedule and under the Fluctuating Load Service Rate FLS schedule of Kentucky Utilities Company. This schedule is restricted to individual Customers whose monthly demand is twenty (20) MVA or greater. A Customer is defined as a fluctuating load if that Customer's load either increases or decreases twenty (20) MVA or more per minute or seventy (70) MVA or more in ten (10) minutes when such increases or decreases exceed one (1) occurrence per hour during any hour of the billing month.

Subject to the above aggregate limit of two hundred (200) MVA, this schedule is mandatory for all Customers whose load is defined as fluctuating and not served on another rate schedule as of July 1, 2004.

BASE RATE

	Primary	Transmission	
Basic Service Charge per day:	$ 10.84	$ 49.28	
Plus an Energy Charge per kWh:	$ 0.03236	$ 0.03183	I/I
Plus a Maximum Load Charge per kVA:			
Peak Demand Period:	$ 9.15	$ 9.03	I/I
Intermediate Demand Period:	$ 6.98	$ 6.87	I/I
Base Demand Period:	$ 3.16	$ 1.67	I/I

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 20,000 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum expected load on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES

The amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to the Customer during the 5-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

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LATE PAYMENT CHARGE (Continued) N

Beginning January 1, 2021, Fluctuating Load Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERM OF CONTRACT

Unless terminated by mutual agreement, the initial term of contract for service shall be for a fixed term of five (5) years with successive one (1) year term renewal until canceled by either party giving at least one (1) year written notice to the other prior to the end of the initial term or the then current annual renewal period, as applicable.

PROTECTION OF SERVICE

Where Customer's use of service is intermittent, subject to violent or extraordinary fluctuations, or produces unacceptable levels of harmonic current, in each case as determined by Company in its reasonable discretion, Company reserves the right to require Customer to furnish, at Customer's own expense, suitable equipment (as approved by Company in its reasonable discretion) to meter and limit such intermittence, fluctuation, or harmonics to the extent reasonably requested by Company. Without limiting the foregoing, Company may require such equipment if, at any time, the megavars, harmonics, and other undesirable electrical characteristics produced by the Customer exceed the limits set forth in the IEEE standards for such characteristics. In addition, if the Customer's use of Company's service under this schedule causes such undesirable electrical characteristics in an amount exceeding those IEEE standards, such use shall be deemed to cause a dangerous condition which could subject any person to imminent harm or result in substantial damage to the property of Company or others, and Company shall therefore terminate service to the Customer in accordance with 807 KAR 5:006, Section 15(1)(b). Such a termination of service shall not be considered a cancellation of the service agreement or relieve Customer of any minimum billing or other guarantees. Company shall be held harmless for any damages or economic loss resulting from such termination of service. If requested by Company, Customer shall provide all available information to Company that aids Company in enforcing its service standards. If Company at any time has a reasonable basis for believing that Customer's proposed or existing use of the service provided will not comply with the service standards for interference, fluctuations, or harmonics, Company may engage such experts and/or consultants as Company shall determine are appropriate to advise Company in ensuring that such interference, fluctuations, or harmonics are within acceptable standards. Should such experts and/or consultants determine Customer's use of service is unacceptable, Company's use of such experts and/or consultants will be at the Customer's expense.

T

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Louisville, Kentucky

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SYSTEM CONTINGENCIES AND INDUSTRY SYSTEM PERFORMANCE CRITERIA T

Company reserves the right to interrupt up to 95% of Customer's load to facilitate Company T
compliance with system contingencies and with electric industry performance criteria. Customer T
shall permit Company to install electronic equipment and associated real-time metering to permit T
Company interruption of Customer's load. Such equipment will immediately notify Customer five T
(5) minutes before an electronically initiated interruption that will begin immediately thereafter T
and last no longer than ten (10) minutes nor shall the interruptions exceed twenty (20) per month. T
Such interruptions will not be accumulated nor credited against annual hours, if any, under either T
Rider CSR-1 or CSR-2. Company's right to interrupt under this provision is restricted to responses to unplanned outage or de-rates of LG&E and KU Energy LLC System ("LKE System") owned or purchased generation or when Automatic Reserve Sharing is invoked. LKE System, as used herein, shall consist of LG&E and KU. At Customer's request, Company shall provide documentation of the need for interruption under this provision within sixty (60) days of the end of the applicable billing period.

LIABILITY

In no event shall Company have any liability to Customer or any other party affected by the electrical service to Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to Customer or any other party. In the event that the Customer's use of Company's service causes damage to Company's property or injuries to persons, the Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

Louisville Gas and Electric Company

Standard Rate **LS**
Lighting Service

APPLICABLE
In all territory served.

AVAILABILITY
Available under the conditions set out hereinafter for lighting applications such as, but not limited to, the illumination of streets, driveways, yards, lots, and other outdoor areas where secondary voltage of 120/240 is available.

Service will be provided under written contract, signed by Customer prior to service commencing, when additional facilities are required, when the installation includes new underground-fed lights, N
when the installation includes three (3) or more overhead-fed lights, or when Customer requests N
conversion to LED. N

OVERHEAD SERVICE
Based on Customer's lighting choice, Company will furnish, own, install, and maintain the lighting unit. A basic overhead service includes lamp, fixture, photoelectric control, mast arm, and, if needed, up to 150 feet of conductor per fixture on existing wood poles (fixture only).

RATE

Rate Code	Type of Fixture	Lumen Range	kW Per Light	Monthly Charge Fixture Only	
Light Emitting Diode (LED)					
490	Cobra Head	5,500-8,200	0.071	$10.47	I
491	Cobra Head	13,000-16,500	0.122	12.46	I
492	Cobra Head	22,000-29,000	0.194	15.77	I
493	Open Bottom	4,500-6,000	0.048	9.46	I
LC1	Cobra Head	2,500-4,000	0.022	9.12	I
LF1	Directional (Flood)	4,500-6,000	0.030	12.02	I
LF2	Directional (Flood)	14,000-17,500	0.096	13.95	I
LF3	Directional (Flood)	22,000-28,000	0.175	16.33	I
LF4	Directional (Flood)	35,000-50,000	0.297	23.11	I
Wood Pole					N
PL6				$ 7.08	N

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

UNDERGROUND SERVICE

Based on Customer's lighting choice, Company will furnish, own, install, and maintain poles, fixtures, and any necessary circuitry up to 200 feet. All poles and fixtures furnished by Company will be standard stocked materials. Company may decline to install equipment and provide service thereto in locations deemed by Company as unsuitable for underground installation.

RATE

Rate Code	Type of Fixture	Lumens Range	kW Per Light	Fixture Charge	
Light Emitting Diode (LED)					
LC2	Cobra Head	2,500-4,000	0.022	$4.32	I
496	Cobra Head	5,500-8,200	0.071	$5.67	I
497	Cobra Head	13,000-16,500	0.122	$7.65	I
498	Cobra Head	22,000-29,000	0.194	$10.97	I
499	Colonial, 4-Sided	4,000-7,000	0.044	$7.41	I
LA1	Acorn	4,000-7,000	0.040	$7.22	I
LN1	Contemporary	4,000-7,000	0.057	$7.09	I
LN2	Contemporary	8,000-11,000	0.087	$8.45	I
LN3	Contemporary	13,500-16,500	0.143	$10.36	I
LN4	Contemporary	21,000-28,000	0.220	$14.89	I
LN5	Contemporary	45,000-50,000	0.380	$20.63	I
LF5	Directional (Flood)	4,500-6,000	0.030	$8.30	I
LF6	Directional (Flood)	14,000-17,500	0.096	$10.22	I
LF7	Directional (Flood)	22,000-28,000	0.175	$12.60	I
LF8	Directional (Flood)	35,000-50,000	0.297	$19.38	I
LV1	Victorian	4,000-7,000	0.039	$26.09	N
LL1	London	4,000-7,000	0.079	$27.68	N

D

Colonial and Acorn "Post Top" lights must include a Decorative Smooth pole charge. Underground fed Cobra LEDs must include a Cobra pole charge. Underground fed Contemporary LEDs must include a short Contemporary pole charge or a tall Contemporary pole charge. The Underground fed Directional (Flood) LEDs must include a Cobra or Contemporary pole charge. The Victorian and London "Post Top" lights must include a Historic Fluted pole charge. T N N

Pole Charges

Rate Code	Pole Type	Monthly Pole Charge	
PL1	Cobra	$26.74	R
PL2	Contemporary (Short)	$17.98	I
PL3	Contemporary (Tall)	$23.26	I
PL4	Post Top – Decorative Smooth	$15.96	I
PL5	Post Top – Historic Fluted	$19.69	R

CONVERSION FEE

Customer will be required to pay either a one-time conversion fee or a monthly conversion fee for 60 months if Customer requests to change current functioning non-LED fixture to an LED fixture. This conversion fee represents the remaining book value of the current working non-LED fixture. T

One-Time Conversion Fee	$277.29	N
Monthly Conversion Fee:	$ 7.08 per month for 60 months	T/R

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill. Billing for this service to be made a part of bill rendered for other electric service.

DETERMINATION OF ENERGY CONSUMPTION

The kilowatt-hours will be determined as set forth on Sheet No. 67 of this Tariff.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

TERM OF CONTRACT

For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice to the other when additional facilities are required, when the installation includes new underground-fed lights, when the installation includes N
three (3) or more overhead-fed lights, or when Customer requests conversion to LED. N
Cancellation by Customer prior to the initial five (5) year term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the original five (5) year term.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions, except as set out herein.

2. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults. Company shall initiate service corrections within two (2) business days after such notification by Customer.

3. Customer shall be responsible for the cost of fixture replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal burnouts. Company may decline to provide or continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.

4. Company shall have the right to make other attachments and to further extend the conductors, when necessary, for the further extension of its electric service.

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TERMS AND CONDITIONS (continued)

5. If any permit is required from any municipal or other governmental authority with respect to installation and use of any of the lighting units provided hereunder, Company will seek such permits, but the ultimate responsibility for obtaining the permit belongs with Customer. T T T

6. If Customer requests the removal of an existing Restricted Lighting Service (RLS) lighting system, Customer may be required to pay Conversion Fee if Customer requests installation of LED replacement within five (5) years of the removal. T T T

7. Temporary suspension of lighting service is not permitted. Upon permanent discontinuance of service, lighting units and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

8. Should Customer request underground service, Customer shall make a non-refundable cash contribution prior to the time of installation, or, at the option of Company, make a work contribution to Company for the difference in the installed cost of the system requested and the cost of the overhead lighting system.

   Where the location of existing poles is not suitable or where there are no existing poles for mounting of lights, and Customer requests service under these conditions, Company may furnish the requested facilities at an additional charge to be determined under the Excess Facilities Rider.

Louisville Gas and Electric Company

Standard Rate **RLS**
Restricted Lighting Service

APPLICABLE
In all territory served.

AVAILABILITY
Availability is restricted to those lighting fixtures/poles in service as of January 1, 2021. Spot replacements will not be available for High Pressure Sodium, Metal Halide, Mercury Vapor and Incandescent rate codes. T/D T/D T/D

In the event restricted fixtures/poles fail, Customer will be given the choice of having Company remove the failed fixture/pole or having Company replace the failed fixture/pole with comparable LED fixture/pole. T T T

Units marked with an asterisk (*) are not available for use in residential neighborhoods except by municipal authorities.

OVERHEAD SERVICE
Based on Customer's lighting choice, Company has furnished, installed, and maintained the lighting unit complete with lamp, fixture, photoelectric control, mast arm, and, if needed, up to 150 feet of conductor per fixture on existing wood poles (fixture only).

RATE

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge: Fixture Only	Monthly Charge: Fixture & Wood Pole	Monthly Charge: Fixture & Orn. Pole	
Mercury Vapor							
252	Cobra/Open Bottom	8,000	0.210	$12.73			I
203	Cobra Head	13,000	0.298	14.42			I
204	Cobra Head	25,000	0.462	17.65			I
209	Cobra Head	60,000*	1.180	35.65			I
207	Directional	25,000	0.462	$20.07			I
210	Directional	60,000*	1.180	37.07			I
201	Open Bottom	4,000	0.100	$11.05			I
Metal Halide							
470/471	Directional	12,000	0.150	$17.45	$20.59		I/I
474/475	Directional	32,000*	0.350		26.76	$35.50	I/I
476/477	Directional	107,800*	1.080	50.33	54.08		I/I
473	Directional	32,000*	0.350	24.08			I

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Standard Rate **RLS**
Restricted Lighting Service

RATE (continued)

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge Fixture Only	Fixture & Wood Pole	Fixture & Orn. Pole	
High Pressure Sodium							
452	Cobra Head	16,000	0.181	$16.89			I
453	Cobra Head	28,500	0.294	19.67			I
454	Cobra Head	50,000*	0.471	22.40			I
455	Directional	16,000	0.181	$18.01			I
456	Directional	50,000*	0.471	23.37			I
457	Open Bottom	9,500	0.117	$15.00			I
							D

UNDERGROUND SERVICE

Based on Customer's lighting choice, Company has furnished, installed, and maintained the lighting unit complete with lamp, fixture, photoelectric control, mast arm, and, if needed, up to 200 feet of conductor per fixture on appropriate poles.

RATE

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge Fixture Only	Decorative Smooth	Fluted Pole	T T
High Pressure Sodium							
275	Cobra/Contemporary	16,000	0.181		$32.32		I
266	Cobra/Contemporary	28,500	0.294		35.46		I
267	Cobra Contemporary	50,000*	0.471		40.44		I
276	Coach/Acorn	5,800	0.083		19.64		I
274	Coach/Acorn	9,500	0.117		23.33		I
277	Coach/Acorn	16,000	0.181		28.48		I
279/278	Contemporary	120,000*	1.000	$55.29	91.67		I/I
417	Acorn, Bronze	9,500	0.117		31.47		I
419	Acorn, Bronze	16,000	0.180		32.88		I
280	Victorian	5,800	0.083	$26.65			I
281	Victorian	9,500	0.117	27.16			I
282	London	5,800	0.083	26.19			I
283	London	9,500	0.117	27.76			I
426/427	London	5,800	0.083		$42.15	$44.51	N/I/I
428/429	London	9,500	0.117		43.18	44.47	N/I/I
430/431	Victorian	5,800	0.083		41.01	41.81	N/I/I
432/433	Victorian	9,500	0.117		43.47	46.92	N/I/I

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

Standard Rate **RLS**
Restricted Lighting Service

UNDERGROUND SERVICE (continued)
RATE

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge Fixture Only	Monthly Charge Decorative Smooth	
High Pressure Sodium (continued)						
412	Colonial, 4-Sided	5,800	0.083		$26.05	I
413	Colonial, 4-Sided	9,500	0.117		26.87	I
444	Colonial, 4-Sided	16,000	0.181		26.76	I
415	Acorn	5,800	0.083		26.52	I
416	Acorn	9,500	0.117		29.35	I
445	Acorn	16,000	0.181		29.10	I
400	Dark Sky	4,000	0.060		30.97	I
401	Dark Sky	9,500	0.117		31.42	I
423	Cobra Head	16,000	0.181		34.11	I
424	Cobra Head	28,500	0.294		36.81	I
425	Cobra Head	50,000*	0.471		43.66	I
439/420	Contemporary	16,000	0.181	$21.13	38.43	I/I
440/421	Contemporary	28,500*	0.294	23.42	41.45	I/I
441/422	Contemporary	50,000*	0.471	28.17	48.10	I/I
Mercury Vapor						
318	Cobra Head	8,000	0.210		$22.11	I
314	Cobra Head	13,000	0.298		24.90	I
315	Cobra Head	25,000	0.462		28.96	I
206	Coach	4,000	0.100		16.23	I
208	Coach	8,000	0.210		18.31	I
Metal Halide						
479/480	Contemporary	12,000	0.150	$19.34	$31.63	I/I
483/484	Contemporary	107,800*	1.080	53.82	66.78	I/I
481/482	Contemporary	32,000*	0.350	26.17	39.17	I/I
Incandescent						
349	Continental Jr.	1,500	0.102		$11.61	I
348	Continental Jr.	6,000	0.447		16.53	I
Victorian/London Bases						
950	Old Town				$ 4.23	I
951	Chesapeake				4.48	I
956	Victorian/London (Westchester/Norfolk)				4.34	I
Poles						
901	10’ Smooth Pole				$12.65	I
902	10’ Fluted Pole				15.10	I

Where Customer’s location required the installation of additional facilities, Company may have furnished the requested facilities at an additional charge per month to be determined under the Excess Facilities Rider.

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

DUE DATE OF BILL

Payment is due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill. Billing for this service to be made a part of the bill rendered for other electric service.

DETERMINATION OF ENERGY CONSUMPTION

The kilowatt-hours will be determined as set forth on Sheet No. 67 of this Tariff.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

TERM OF CONTRACT

For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice to the other when additional facilities are required. Cancellation by Customer prior to the initial five-year term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the original five (5) year term.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions, except as set out herein.
2. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults. Company shall initiate service corrections within two (2) business days after such notification by Customer.
3. Customer shall be responsible for the cost of fixture replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal burnouts. Company may decline to provide or continue service in locations where, in Company’s judgment, such facilities will be subject to unusual hazards or risk of damage.
4. Company shall have the right to make other attachments and to further extend the conductors, when necessary, for the further extension of its electric service.
5. Temporary suspension of lighting service is not permitted. Upon permanent discontinuance of service, lighting units and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

APPLICABLE
In all territory served.

AVAILABILITY
Available to municipalities, county governments, divisions or agencies of the state or Federal governments, civic associations, and other public or quasi-public agencies for service to public street and highway lighting systems, where the municipality or other agency owns and maintains all street lighting equipment and other facilities on its side of the point of delivery of the energy supplied hereunder.

RATE
$0.07293 per kWh I

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

CONDITIONS OF DELIVERY
1. Service hereunder will be metered except when, by mutual agreement of Company and Customer, an unmetered installation will be more satisfactory from the standpoint of both parties. In the case of unmetered service, billing will be based on a calculated consumption taking into account the types of equipment served.

2. The location of the point of delivery of the energy supplied hereunder and the voltage at which such delivery is effected shall be mutually agreed upon by Company and the Customer in consideration of the type and size of Customer's street lighting system and the voltage which Company has available for delivery.

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Standard Rate **TE**

Traffic Energy Service

APPLICABLE

In all territory served.

AVAILABILITY

Available to municipalities, county governments, divisions of the state or Federal governments or any other governmental agency for service on a 24-hour all-day every-day basis, where the governmental agency owns and maintains all equipment on its side of the point of delivery of the energy supplied hereunder. In the application of this rate each point of delivery will be considered as a separate Customer.

This service is limited to devices including, but not limited to, signals, cameras, or other traffic lights, electronic communication devices, emergency sirens, and gunshot triangulation devices. T

RATE

Basic Service Charge per day:	$0.13 per delivery point	
Plus an Energy Charge per kWh:	$0.08654	I

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

CONDITIONS OF SERVICE

1. Service hereunder will be metered except when, by mutual agreement of Company and Customer, an unmetered installation will be more satisfactory from the standpoint of both parties. In the case of unmetered service, billing will be based on a calculated consumption, taking into account the size and characteristics of the load, or on meter readings obtained from a similar installation.

CONDITIONS OF SERVICE (continued)

2. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and Customer. D
D

3. Loads not operated on an all-day every-day basis will be served under the appropriate rate.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

Pole and Structure Attachment Charges

APPLICABLE

In all territory served.

AVAILABILITY

Available to the facilities of Governmental units, Educational Institutions, Cable Television System Operators and Telecommunications Carriers as provided below except: (1) facilities of local exchange carriers ("ILECs") with joint use agreements with Company; (2) facilities subject to a fiber exchange agreement; and (3) Macro Cell Facilities. Nothing in this tariff expands the right to attach to Company's structures beyond the rights otherwise conveyed by law.

APPLICABILITY OF SCHEDULE TO CURRENT LICENSE AGREEMENTS

Any Telecommunications Carrier that executed a license agreement permitting attachments to Company's Structures prior to July 1, 2017 shall be subject to the rates, terms, and conditions of this Pole and Structure Attachment Charges Schedule ("this Schedule") upon expiration or termination of its license agreement**.** Any Governmental Unit or Educational Institution that executed a license agreement permitting attachments to Company's Structures prior to May 1, 2019 shall be subject to the rates, terms and conditions of this Schedule upon expiration or termination of its license agreement, unless such license agreement provides otherwise.

DEFINITIONS

"Affiliate" means, with respect to an entity, any entity controlling, controlled by, or under common control with such entity.

"Approved Contractor" means a contractor approved by Company for a particular purpose.

"Attachment" means the Cable or Wireless Facilities and all associated appliances including without limitation any overlashed cable, guying, small splice panels and vertical overhead to underground risers but shall not include power supplies, equipment cabinets, meter bases, and other equipment that impedes accessibility or otherwise conflicts with Company's electric design and construction standards.

"Attachment Customer" means a Customer that attaches its facilities to one or more of Company's Structures and has executed a Contract for Attachment to Company Structures with Company.

"Contract for Attachment to Company Structures" or "Contract" means the written agreement provided by Company and executed between Attachment Customer and Company incorporating the terms and conditions of this Schedule.

"Business Day" means a calendar day unless it is a Saturday, a Sunday or a legal holiday.

"Cable" means the fiber optic or coaxial cable, or any other type of cable, as well as any messenger wire or support strand.

"Cable Television System Operator" means a Person who operates a system that transmits television signals, for distribution to subscribers of its services for a fee, by means of wires or cables connecting its distribution facilities with its subscriber's television receiver or other equipment connecting to the subscriber's television receiver, and not by transmission of television signals through the air, and subscription to the system's service is available to the public.

"Communication Space" means the area below the Communication Worker Safety Zone to the limit of allowable NESC clearance, department of transportation or other governmental requirements, and Company's internal construction standards on poles.

"Communication Worker Safety Zone" means the space between the facilities located in the Supply Space and facilities located in the Communications Space on poles.

"Contractor" means any Person employed or engaged by Attachment Customer to perform work or render services upon or in the immediate vicinity of Company's Structures or associated facilities other than Attachment Customer and Attachment Customer's employees.

"Credit Rating" means, with respect to any entity, the rating then assigned to such entity's unsecured, senior long-term debt obligations (not supported by third party credit enhancements) by Standard and Poor's Rating Group or its successor ("S&P"), or Moody's Investor Services, Inc. or its successor ("Moody's"), or if such entity does not have a rating for its senior unsecured long-term debt, then the rating then assigned to such entity as its "corporate credit rating" assigned by S&P, or the "long-term issuer rating" assigned by Moody's.

"Distribution Pole" means a utility pole supporting electric supply facilities, all of which operate at less than 69 kV, but does not include a non-wood street light pole or a wood street light pole that is not located in a public right-of-way.

"Duct" means a pipe, tube, conduit, manhole, or other structure made for supporting and protecting electric and/or communications wires or cables and in which wires, cables and conduits may be placed for support or protection but excluding (1) any pipe now or previously used for the transmission or distribution of natural gas, (2) any duct system supporting electric supply lines operated at 69kV or greater, and (3) any vault.

"Educational Institution" means a public or private, non-profit university, college or community college.

"Governmental Unit" means an agency or department of the Federal Government, a department, agency, or other unit of the Commonwealth of Kentucky, a county or city, special district, or other political subdivision of the Commonwealth of Kentucky.

"High Volume Application" means an application or applications for Wireline Attachments to more T
than 300 poles or for Wireless Attachments to more than 30 poles or to place Cable or conduit T
through more than 10 manholes submitted to Company within a thirty (30) day period.

"Letter(s) of Credit means one or more irrevocable, transferable standby letters of credit issued by a U.S. commercial bank or a foreign bank with a U.S. branch in a form acceptable to the Company. Costs of a Letter of Credit shall be borne by the applicant for such Letter of Credit.

"Macro Cell Facility" means a wireless communications system site that is typically high-power and high-sited, and capable of covering a large physical area, as distinguished from a distributed antenna system (DAS), small cell, or WiFi attachment, by way of example. Macro Cell Facilities are typically, but not exclusively, co-located on Transmission Poles and communications monopoles and towers.

"Make-Ready Survey" means a survey, in the form prescribed by Company from time to time, prepared by Company or an Approved Contractor describing in reasonable detail the make-ready engineering requirements, and such other information as Company may require, for the installation of an Attachment or group of Attachments on a Structure or group of Structures.

"NEC" means the National Electrical Code.

"NESC" means the National Electrical Safety Code.

"Performance Assurance" means collateral in the form of cash, surety bond, Letter(s) of Credit, or other security acceptable to the Company.

"Person" is defined by KRS 278.010(2).

"Service Drop" means a Cable, attached to a pole with a J-hook or other similar hardware that connects the trunk line to an end user's premises.

"Structure" means any Company pole, conduit, duct, or other facility normally used by Company to support or protect its electric conductors but shall not include (1) any Transmission Pole with electric supply lines operated at 138kV or above; (2) any Transmission Pole with electric supply lines operated at less than 138kV other than Transmission Poles to which Company has also attached electric supply lines operated at less than 69kV; (3) any street light pole that is not a wood pole located in a public right-of-way; or (4) any pole that Company has leased to a third party.

“Supply Space” means the space above the Communications Worker Safety Zone used for the installation of electric supply lines.

“Telecommunications carrier” means a Person who operates a system that (1) transmits by wire or wireless means, between or among points specified by the user, information of the user's choosing without change in the form or content of the information as sent or received, and (2) provides such transmission services for a fee directly to or for the public, or to such classes of users as to be effectively available directly to or for the public.

“Transmission Pole” means any utility pole or tower supporting electric supply facilities designed to operate at 69 kV or greater.

“Wireless Facility” means, without limitation, antennas, risers, transmitters, receivers, and all other associated equipment used in connection with Attachment Customer’s provision of wireless communications services and the transmission and reception of radiofrequency signals, but shall not include power supplies, equipment cabinets, meter bases, and other equipment that impedes accessibility or that conflicts with Company’s electric design and construction standards.

ATTACHMENT CHARGES

$ 7.25 per year for each wireline pole attachment.
$ 0.81 per year for each linear foot of duct.
$36.25 per year for each Wireless Facility located on the top of a Company pole.

The attachment charge for any other Wireless Facility shall be agreed upon by Attachment Customer and Company and set forth in a special contract to be filed with the Commission.

BILLING

All attachment charges for use of Structures will be billed semi-annually based upon the type and number of Attachment Customer’s Attachments reflected in Company’s records on December 1 and June 1. A bill issued under this Schedule shall be due upon its issuance. Any bill not paid in full within sixty (60) days of its issuance shall be assessed a late payment charge of three (3) percent on the bill’s current charges. If Attachment Customer fails to pay all charges and fees billed within six (6) months of the bill’s issuance, Company may remove any or all of Attachment Customer’s Attachments. In lieu of or in addition to removal of Attachments, Company may exercise any other remedies available under law to address Attachment Customer’s failure to make timely payment of any charges assessed under this Schedule.

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

TERM OF SERVICE

An executed Contract shall be for a term of 10 (ten) years and shall thereafter automatically renew for successive one (1) year periods unless Company or Attachment Customer provides the other with written notice of termination at least sixty (60) days prior to the renewal date.

TERMS AND CONDITIONS OF ATTACHMENT

Attachments to Company's Structures that do not interfere with Company's electric service requirements and the Attachments of existing Customers and joint users shall be permitted in accordance with the terms and conditions of this Schedule. The Terms and Conditions set forth in Section 5 of the Company's Electric Service Tariff shall also be applicable to the extent they are not in conflict with or inconsistent with this Schedule's provisions.

1. CONTRACT FOR ATTACHMENT TO COMPANY STRUCTURES

No Attachments shall be made to Company's Structures until Attachment Customer has executed a Contract for Attachment to Company Structures. The Contract shall incorporate the terms and conditions set forth in this Schedule.

2. NO PROPERTY RIGHTS

No use, however extended, of Company Structures shall create or vest in Attachment Customer any right, title or interest in the Structures. A Contract confers only a non-exclusive right to affix and install Attachments to and on Company's Structures. Company is not required to maintain any Structure for a period longer than demanded by its electric service requirements.

3. USE OF COMPANY'S FACILITIES BY OTHERS

Nothing in this Schedule shall affect the rights or privileges previously conferred by Company to others. The rights granted under this Schedule and the Contract shall at all times be subject to such previously conferred privileges and shall not affect the rights or privileges that may be conferred by Company in the future to others.

4. TRANSFER OF RIGHTS

Except as provided in this Schedule, Attachment Customer's rights under the Contract are non-delegable, non-transferable and non-assignable. Any delegation, transfer or assignment of any interest created by the Contract or this Schedule without Company's prior written consent is voidable at Company's option. Company shall not unreasonably withhold its consent to Attachment Customer's delegation, transfer or assignment of rights under the Contract upon notice of the delegation, transfer or assignment and if adequate evidence is provided of transferee's compliance with Term 23 (Insurance) and Term 24 (Performance Assurance).

Attachment Customer shall not permit a third party to overlash or utilize any Attachment without Company's prior written consent. Company may condition its consent upon such third party's compliance with all provisions of the Contract, this Schedule, and such other terms as Company may reasonably require.

5. COMPANY'S ABANDONMENT OF STRUCTURE

Company shall provide an Attachment Customer with a minimum of 180 days' notice before abandoning a Structure to which Attachment Customer has made an Attachment unless state or local law, easement provisions, or contractual obligations to a third party requires the Structure to be abandoned in a shorter period, in which case Company shall provide as much notice as is reasonably practicable.

6. FRANCHISES AND EASEMENTS

Attachment Customer shall secure at its own expense any right-of-way, easement, license, franchise or permit from any Person that may be required for the construction or maintenance of Attachments by or for Attachment Customer. If requested by Company, Attachment Customer shall submit to Company satisfactory evidence of such right-of-way, easement, license, franchise or permit. Company's approval of Attachments shall not constitute any representation or warranty regarding Attachment Customer's right to occupy or use any public or private right-of-way.

Upon an Attachment Customer's written request, Company may provide to Attachment Customer such non-private information as Company may have regarding the name of the record landowners from which Company obtained easements for Structures. Such information is provided without representation or warranty as to its accuracy or completeness. Company has no obligation to correct or supplement any information so provided. If Company provides assistance to Attachment Customer in obtaining easements or other property rights, Attachment Customer shall reimburse Company's cost of providing such assistance within thirty (30) days of its receipt of an invoice from Company.

Attachment Customer shall indemnify and save harmless Company from all claims, including the expenses incurred by Company to defend itself against such claims, resulting from or arising out of the failure of Attachment Customer to secure any right of way, easement, license, franchise or permit.

7. ATTACHMENT APPLICATIONS AND PERMITS

a. Unless waived by Company, Attachment Customer shall make written application, in the form and manner prescribed by Company for permission to install Attachments on or in any Structure. Each application shall include: (1) in the case of poles, the owner, number and location of all Structures for which license to attach is sought and the amount of space required thereon; (2) in the case of Ducts, the number of linear feet of Duct space and the specific location of each such Duct to be utilized, the amount of requested space, the nature of any changes or inner Duct or Ducts proposed to be installed and any other construction that might be required by the proposed Attachments; (3) the physical attributes of all proposed Attachments; (4) the proposed start date for installation of the Attachments; (5) any issues then known to Attachment Customer regarding space, engineering, access or other matters that might require resolution before installation of Attachments; and (6) proposed make ready drawings. Company may request additional information be included with the application at its reasonable discretion. Company may perform a pole loading study or request Attachment Customer to submit such study based upon a visual inspection or other information held by Company. If Company conducts a visual inspection of the pole to ascertain the need for a pole loading analysis, Company may assess the cost of such inspection to the Attachment Customer. If Company determines a pole loading study is required, no application shall be considered completed until submission of such study. Attachment Customer may perform the pole loading study or request Company to perform the study with cost to be borne by Attachment Customer. Nothing contained herein shall preclude Attachment Customer from submitting a pole loading study with its application without Company performing a visual inspection or otherwise requesting such study to expedite Company's review.

b. Attachment Customer shall be responsible for all costs associated with the application, a Make Ready Survey, engineering analysis, and Company's review of the application. Attachment Customer shall reimburse Company upon presentation of an invoice for such costs. If Attachment Customer does not request Attachments to a Transmission Pole or Duct, Company shall complete a Make Ready Survey within sixty (60) days of its receipt of Attachment Customer's completed application. If Attachment Customer's application requests Attachments to a Transmission Pole or Duct, Attachment Customer and Company shall mutually agree to a time period for completion of a Make-Ready Survey.

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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c. Upon completion of the Make Ready Survey, Company shall notify Attachment Customer in writing whether its application for use of Company's Structures has been granted, of any necessary changes to the proposed construction drawings, and the conditions, if any, imposed on the installation or use of Attachments. Company reserves the right to deny access to any Structure based upon lack of capacity, safety, reliability or engineering standards. Company may deny access to Transmission Poles in its discretion for any reason; provided that such denials shall be determined in a non-discriminatory manner. The following types of Transmission Poles are not available for D
Attachments under this Schedule: (1) Transmission Poles that do not support electric supply lines operated at less than 69kV and (2) Transmission Poles that support electric T
supply lines operated at 138kV or above.

d. Within fifteen (15) days of notifying Attachment Customer of the approval of its application, Company shall provide Attachment Customer a written statement of the costs of any necessary Company make-ready work, including but not limited to rearrangement of electric supply facilities and pole change out. Attachment Customer shall indicate its approval of this statement by submitting payment of the statement amount within fifteen (15) days of receipt. If facilities of a third party are required to be rearranged or transferred, Attachment Customer shall coordinate with the third party for such rearrangement or transfer and shall pay the costs related thereto. If Attachment Customer's application requests attachments to a Transmission Pole or Duct, Attachment Customer and Company shall mutually agree to a time period for preparation of a written statement of the costs of any necessary Company make-ready work.

e. If an existing Structure is replaced or a new Structure is erected solely to provide adequate capacity for Attachment Customer's proposed Attachments, Attachment Customer shall pay a sum equal to the actual material and labor cost of the new Structure, as well as any replaced appurtenances, plus the cost of removal of the existing Structure minus its salvage value, within thirty (30) days of receipt of an invoice. The new Structure shall be Company's property regardless of any Attachment Customer payments toward its cost. Attachment Customer shall acquire no right, title or interest in or to such Structure.

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f. If Company is unable to perform the Make Ready Survey and engineering analysis within the time period established under Section 7b, Company shall advise Attachment Customer and promptly meet with Attachment Customer to develop a mutually agreeable plan of performance.

g. If Company fails to perform the make-ready work within sixty (60) days of receipt of Attachment Customer's payment of the make-ready costs, Attachment Customer may perform such work at its expense using an Approved Contractor, except that Attachment Customer may not perform such work with respect to Transmission Poles or Ducts. The Approved Contractor shall provide notice to Company at least one week prior to performing any make-ready. During the performance of any make-ready by Approved Contractors, an inspector designated by Company shall accompany the Approved Contractor(s). The inspector, in his or her sole discretion, may direct that work be performed in a manner other than as approved in an application, based on the then-existing circumstances in the field. Company shall refund any unexpended make-ready fees within 30 days of notice that Attachment Customer has performed the work.

h. If Attachment Customer submits to Company within a thirty (30) day period an application or applications for Wireline Attachments to more than 300 poles, for Wireless T
Attachments to more than thirty (30) poles, or to place Cable or conduit through more T
than ten (10) manholes, such application or applications shall be considered a High Volume Application. The provisions set forth in Sections 7b through 7g that relate to time period and cost-reimbursement of Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make-ready work, shall not apply to High Volume Applications. Company and Attachment Customer submitting a High Volume Application shall develop a mutually agreeable plan of performance and cost reimbursement for Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make ready work, shall set this plan to writing and shall file it with the Commission as a special contract.

i. No written application to Company to affix and attach a Service Drop to Company's poles is required but Attachment Customer shall provide notice to Company within sixty (60) days of attachment of such Service Drop. This notice shall include the Service Drop location address (or a description of the location if the address is not available), the date of the attachment, the pole number of the pole to which the Service Drop is affixed or attached, and a statement as to whether the Service Drop constitutes a new Attachment to Company's pole for billing purposes. Any Service Drop affixed to a pole more than six (6) inches above or below a through-bolt shall be considered a separate Attachment for billing purposes. On drop or lift poles only, all Service Drops affixed within one foot of usable space shall be considered a single Attachment for billing purposes. Company may conduct an inspection of any Service Drop Attachments, and Attachment Customer shall reimburse Company within 30 days of presentation of an invoice for such inspections. The provisions of this Pole Structure Attachment Schedule shall not apply to an ILEC service drop if the ILEC has a joint use agreement with the Company and the service drop is located in the area covered by the joint use agreement.

8. CONSTRUCTION AND MAINTENANCE REQUIREMENTS AND SPECIFICATIONS

a. Attachment Customer shall not construct or install any Attachments until: (1) Company has approved in writing the design, construction, and installation practices for Attachment Customer's Attachments; (2) all Company make-ready work, if any, has been completed (and, if such make-ready work has been performed by an Approved Contractor pursuant to Section 7g above, inspected by Company); and (3) any necessary third party rearrangements or transfers have been completed. Any Attachment that fails to comply with this provision shall be deemed an Unauthorized Attachment for purposes of Section 19 of this Schedule

b. All Attachments shall be constructed and installed in a manner reasonably satisfactory to Company and so as not to interfere with Company's present or future use of its Structures. Attachments in Ducts shall not include any splice enclosures or excess cable. Attachment Customer shall maintain, operate and construct all Attachments in such manner as to ensure Company's full and free access to all Company facilities. All Attachments shall conform to Company's electric design and construction standards and applicable requirements of the NESC, NEC, and all other applicable codes and laws. In the event of a conflict, the more stringent standard shall apply.

c. Attachment Customer shall identify each of its Attachments with a tag, approved in advance by Company, that includes Attachment Customer's name, 24-hour contact telephone number, and such other information as Company may require. All Cable placed by Attachment Customer within a Company-owned or controlled Duct shall be enclosed within Attachment Customer furnished inner-duct and shall be clearly marked and identified as belonging to Attachment Customer at all access points. Service drops do not need to be tagged. Attachment Customer shall tag an Attachment at the time of construction. Any untagged Attachment existing as of the date of execution of the Contract or the effective date of this Schedule, whichever is earlier, shall be tagged by Attachment Customer when Attachment Customer or its agents perform work on the Attachment. If the Company is required to relocate or remove an Attachment or otherwise contact the owner of an Attachment to effect repairs and the Attachment is untagged and cannot be readily identified, any expense incurred by Company to identify the Attachment owner shall be borne by the Attachment Customer. Further, the Company shall be considered to have provided notice to the owner of an untagged Attachment required under Section 16 of this Schedule upon inspecting the Attachment and determining that it is untagged.

d. In the design, installation and maintenance of its Attachments, Attachment Customer shall comply with all Company standards and all federal, state and local government laws, rules, regulations, ordinances, or other lawful directives applicable to the work of constructing and installing the Attachments. All work shall be performed in accordance with the applicable standards of the NESC and the NEC, including amendments thereto adopted. Attachment Customer shall take all necessary precautions, by the installation of protective equipment or other means, to protect all Persons and property of all kinds against injury or damage caused by or occurring by reason of the construction, installation or existence of Attachments.

e. Attachment Customer shall immediately report to Company (1) any damage caused to property of Company or others when installing or maintaining Attachments, (2) any Attachment Customer's failure to meet the requirements set forth in this Schedule for assuring the safety of Persons and property and compliance with laws and regulations of public authorities and standard-setting bodies, and (3) any unsafe condition relating to Company's Structures identified by Attachment Customer.

f. Attachment Customer shall complete installation of its Attachments within sixty (60) days of the later of approval of the application for such Attachments or, if make-ready work is required under such approval, completion of make-ready work, and shall notify Company in writing upon its completion. If Attachment Customer fails to complete the installation within this time period, Company may revoke its permit for the Attachment. Prior to revoking the permit for the Attachment, Company shall provide written notice of the revocation to Attachment Customer. Company may conduct a post-construction inspection of such Attachments. Attachment Customer shall reimburse Company within thirty (30) days of presentation of an invoice for such inspections.

g. Attachment Customer may use qualified contractors of its own choice to perform work below the Communication Worker Safety Zone. For any work in or above the Communication Worker Safety Zone that Company allows Attachment Customer to perform, Attachment Customer shall use an Approved Contractor who may, at Company's discretion, be required to be accompanied by a Company-designated inspector. For any work in Company's Ducts, Attachment Customer shall use an Approved Contractor, who must be accompanied by a Company-designated inspector. Company shall schedule a Company-designated inspector to accompany an Approved Contractor within fifteen (15) days of its receipt of such request for such inspector. Attachment Customer shall reimburse Company for the actual cost associated with providing inspection services within thirty (30) days of receipt of an invoice. T

h. Company may also monitor Attachment Customer's construction and installation of Attachments below the Communication Worker Safety Zone. If the need for a monitor is caused by Attachment Customer's failure to comply with the terms of this Schedule, the Contract, or any applicable law or regulation, Attachment Customer shall reimburse Company for the actual cost of any such monitoring within thirty (30) days of receipt of an invoice for such cost. For locations where Attachment Customer's construction and installation are within Company underground facilities, Attachment Customer shall reimburse Company for the actual cost associated with providing inspection services within thirty (30) days of receipt of an invoice.

i. Attachment Customer shall comply with all applicable federal, state, and local laws, rules and regulations with respect to environmental practices undertaken pursuant to the construction, installation, operation and maintenance of its Attachments. Attachment Customer shall not bring, store or utilize any hazardous materials on any Company site without Company's prior express written consent. To the extent reasonably practicable, Attachment Customer shall restore any property altered pursuant to this Schedule or the Contract to its condition existing immediately prior to the alteration. Company has no obligation to correct or restore any property altered by Attachment Customer and bears no responsibility for Attachment Customer's compliance with applicable environmental regulations.

j. If Attachment Customer fails to install any Attachment in accordance with the standards and terms set forth in this Schedule and Company provides written notice to Attachment Customer of such failure, Attachment Customer, at its own expense, shall make necessary adjustments within thirty (30) days of receipt of such notice. Subject to Section 15 of this Schedule, if Attachment Customer fails to make such adjustments within such time period, Company may make the repairs or adjustments, and Attachment Customer shall pay Company for the actual cost thereof plus a penalty of 10% of actual costs within thirty (30) days of receipt of an invoice.

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State Regulation and Rates
Louisville, Kentucky

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k. Attachment Customer is responsible for any damage, fines or penalties resulting from any noncompliance with the construction and maintenance requirements and specifications set forth in this Section 8, except when Attachment Customer demonstrates that noncompliance is due to the actions of Company or another Attachment Customer. Company undertakes no duty to require any specific action by Attachment Customer and assumes no responsibility by requiring such compliance or by requiring Attachment Customer to meet any specifications or to make any corrections, modifications, additions or deletions to any work or planned work by Attachment Customer.

l. Within fifteen (15) days of completion of the installation of the Attachment, Attachment Customer shall furnish Company with complete "as-built" drawings in a computer generated electronic format (or such other format as is agreeable to Company). Hand drawings shall not be submitted.

9. ADDITIONAL REQUIREMENTS FOR WIRELESS FACILITIES

a. Wireless Facilities Attachments may be attached to Distribution Poles only.

b. Company may require Attachment Customer to furnish with any written application for permission to install a Wireless Facilities Attachment a mock-up of the proposed Attachment.

c. Attachment Customer is solely responsible for ensuring that the radiofrequency ("RF") radiation emitted by its Wireless Facilities, alone and/or in combination with any and all sources of RF radiation in the vicinity, is within the limits permitted under all applicable governmental and industry standard safety codes for general population/uncontrolled exposure. Attachment Customer shall install appropriate signage on the poles to which Wireless Facilities have been attached, to warn line workers or the general public of the presence of RF radiation and the need for precautionary measures. Attachment Customer shall periodically inspect the signage and replace the signage if necessary to ensure that the signage, including text and warning symbols, remains clearly visible.

d. Each Wireless Facility installation shall include a switch that operates to disconnect and de-energize the antenna. In non-emergency circumstances, Company employees or contractors will make reasonable efforts to contact Attachment Customer at a telephone number that Attachment Customer has marked on the Wireless Facility installation to request a temporary power shut-down. Company personnel or those of other entities working on the pole will operate the power disconnect switch to ensure that the antenna is not energized while work on the pole is in progress. In emergency circumstances, Company personnel and those of other entities working on Company poles may accomplish the power-down by operation of the power disconnect switch without advance notice to Attachment Customer.

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e. Attachment Customer is solely responsible for ensuring compliance with all Federal Communication Commission antenna registration requirements, Federal Aviation Administration air hazard requirements, or similar requirements with respect to the location of Attachment Customer's Wireless Facilities on Company's poles.

f. Attachment Customer shall not operate its Wireless Facility in a way that causes interference with Company-owned wireless facilities. Attachment Customer shall, after receiving notice from Company of such interference, immediately cease operating its Wireless Facility until it can be operated without causing such interference

g. All power supplies, equipment cabinets, meter bases and other equipment associated with the Wireless Facilities that are large enough to impede accessibility shall be installed off-pole, consistent with the applicable standards of the NESC, Company standards, and all applicable laws, rules, regulations, ordinances, and other applicable governmental directives.

h. Attachment Customer shall not perform any construction, including but not limited to the initial installation of its Wireless Facilities or any maintenance thereof, above the Communications Space without receiving prior approval from Company as to the design, installation, and construction practices, which approval Company shall not unreasonably withhold.

10. OVERLASHING OF CABLE

An Attachment Customer may make an initial overlash of an existing attachment if the overlash is not greater than one-half inch in diameter without any advance notice or application to the Company. No application or advance notice is required for the replacement of an existing cable with a cable that is no greater than one-half inch in diameter. With all other overlashing, Attachment Customer shall provide Company with advance notice to permit Company to visually inspect its Structures to determine the need for a pole loading analysis. For projects involving more than ten (10) spans, the Attachment Customer must provide at least fifteen (15) business days' advance notice. For projects involving ten (10) spans or less, Attachment Customer shall provide at least seven (7) business days' advance notice. Notwithstanding the foregoing, no bundle of Attachment Customer's Cable shall exceed two inches in diameter without Company's express written approval.

11. STRAND-MOUNTED WIRELESS COMMUNICATION DEVICES

A strand-mounted wireless communication device shall be considered part of wireline attachment and not subject to permitting or an additional attachment charge if it is located within the one (1) foot vertical space occupied by Attachment Customer's cable and meets all applicable loading, clearance, and RF emission requirements. Before deploying any strand-mounted wireless communications devices other than strand-mounted wi-fi access points, Attachment Customer shall at least sixty (60) days prior to planned deployment notify Company of the proposed deployment and provide sufficient information regarding the nature of device to permit Company to assess the safety and loadbearing implications of the proposed deployment.

12. MAINTENANCE OF ATTACHMENTS AND STRUCTURES

Attachment Customer shall maintain Attachments in safe condition and in good repair, in a manner reasonably suitable to Company and so as not to conflict with any use of Company facilities (including Structures) by Company or any other Person using such facilities pursuant to any license or permit by Company. Attachment Customer shall not interfere with the working use of any other Person's property on or in such facilities or any such property, which may be placed on or near the Structures and other facilities. Company reserves to itself, its successors, Affiliates and assigns, the right to maintain Structures and other Company property and to operate its business and maintain its property in such a manner as will, in its own judgment, best enable it to fulfill its own service requirements. Company shall not be liable to Attachment Customer for any interference with the operation of Attachment Customer's facilities, or loss of business arising in any manner out of the use of Company's Structures or other property.

13. NATIONAL JOINT UTILITIES NOTIFICATION SYSTEM

Within thirty (30) days of executing a Contract, and prior to making application for any Attachment, Attachment Customer will join National Joint Utilities Notification System ("NJUNS"), a web-based system developed to improve joint use communication, and will actively participate during the term of service, by entering field information into the NJUNS system within the times required by the system. Should Attachment Customer fail to actively participate in NJUNS and should such failure cause Company to incur expense or liability to others, Attachment Customer shall reimburse Company its expense and indemnify and hold Company harmless from any damages or liability arising out of such failure. If Company at a later date elects to use a different system for purposes of the communication currently facilitated by NJUNS, Company, shall notify Attachment Customer at least sixty (60) days in advance of such change and Attachment Customer shall make arrangements to participate in that system.

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Louisville Gas and Electric Company

14. INSPECTIONS/AUDITS

Company may make periodic inspections for the purpose of determining compliance with this Schedule and with the Contract. Neither Company's right to make inspections nor any inspection made by Company shall relieve an Attachment Customer of any responsibility, obligation or liability assumed under this Schedule.

Upon thirty (30) days' prior notice to Attachment Customer, Company may conduct an audit of its Structures to verify the number, location and type of Attachment Customer's Attachments. Company shall make available to Attachment Customer the report of such audit. Such report shall indicate the location and pole number of all attachments of the Attachment Customer. If the audit reveals that the number of Attachments exceeds the number of Attachments shown in Company's existing records, the excess number of Attachments shall be presumed to be Unauthorized Attachments. Attachment Customer shall have the right to rebut this presumption and demonstrate that the Attachments at issue were authorized. Attachment Customer shall reimburse Company for the expense of such audit, or its pro rata share of such expense if the Attachments of other Attachment Customers are included within the scope of the audit, within thirty (30) days of an invoice for such expenses, provided, however, that no Attachment Customer shall be directly assessed the cost of any system-wide audit that the Company commenced prior to May 1, 2019.

15. INTERFERENCE OR HAZARD

If Company notifies Attachment Customer in writing or orally with written confirmation that the Attachment Customer's Attachments or the condition of Attachment Customer's Attachments on or in any Structure (i) interfere with the use of such Structure or the operation of Company facilities or equipment, (ii) constitute a hazard to the service rendered by Company or any other Persons permitted by Company to use such Structures, (iii) cause a danger to employees of Company or other Persons, or (iv) fail to comply with Company's standards and applicable requirements of the NESC, NEC, and all other applicable codes, laws and regulations, Attachment Customer shall, within a reasonable period, remove, rearrange, repair or change its Attachments as needed or as directed by Company. In the case of any immediate hazard or danger, such period shall not exceed twenty-four (24) hours from Attachment Customer's receipt of such notice. In case of a hazardous condition or other emergency which requires the immediate removal or relocation of the Attachment Customer's Attachments, Company may at Attachment Customer's expense, without prior notice and with no liability therefor, remove or relocate such Attachments; provided however, that Company shall notify Attachment Customer of such action as soon as reasonably possible by any appropriate means, including by telephone.

16. REARRANGEMENT; RELOCATION OF STRUCTURES; NEW STRUCTURES

a. If Attachment Customer's Attachments can be accommodated on or in existing Structures only by rearranging Company facilities, or if because of Attachment Customer's proposed Attachments, Company rearranges or transfers its facilities on or in any facility not owned by it, Attachment Customer shall reimburse Company for the actual expense incurred in making such rearrangement or transfer.

b. Upon forty-five (45) days prior written notice delivered to Attachment Customer, Company may replace, relocate, or remove any Structure and cause the alteration, relocation or removal of any Attachment, consistent with normal operating, maintenance and development procedures and prudent utility practices. In cases of emergency or dangerous situations, Company shall give only as much prior notice as practical under the circumstances. Likewise, in situations where the Company is required to replace, relocate or remove any Structure in less than 45 days by state or local law, easement provisions, contractual obligations to third parties or to meet the Company's obligation to provide electric service to another customer, Company need provide only as much prior notice as reasonably practical under the circumstances, Company shall bear all costs and expenses of any relocation of the Structures not attributable to or caused by Attachment Customer or its Attachments. Attachment Customer shall bear all costs and expenses of any relocation and removal of the Attachments and all costs and expenses attributable to or caused by Attachment Customer or its Attachments. Attachment Customer shall be solely responsible for any losses occasioned by the interruption of Attachment Customer's business or operations and shall indemnify and hold Company harmless in connection with same.

c. Company may reserve space on its poles in accordance with a bona fide development plan for electric service. Company may direct, by written notice to Attachment Customer, that Attachment Customer's attachments in such reserve space may be removed from the Structures. Company shall use reasonable efforts to make space available as close in proximity as possible to the former Structures or to offer Attachment Customer the option to perform make-ready work to create additional space on the Structure in question. Attachment Customer shall make such relocation within sixty (60) days of Company's request.

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d. In the event a Person other than Attachment Customer applies to make an Attachment to a Structure on which Attachment Customer has placed an Attachment, and such application requires that Attachment Customer rearrange, transfer or relocate its Attachments, then Attachment Customer shall perform such rearrangement, transfer or relocation within sixty (60) days of notice of such need to rearrange, transfer or relocate. Attachment Customer may condition its rearrangement, transfer or relocation upon reimbursement for the cost of such rearrangement, transfer or relocation. In the event Attachment Customer fails to perform such rearrangement, transfer or relocation within the time frame described above, the affected Attachments may be subject to rearrangement, transfer or relocation by the Person whose application necessitated the rearrangement, transfer or relocation to the extent permitted by law.

17. REMOVAL OF ATTACHMENT

Attachment Customer may at any time voluntarily remove its Attachments from any Structure, but shall immediately give Company written notice of such removal on Company-prescribed form. Attachment Customer shall bear all cost of removal and any costs that Company incurs as a result of such removal and shall pay such costs within thirty (30) days of receipt of an invoice. No refund of any amount paid for use of such Structure will result from Attachment Customer's voluntary removal nor shall such voluntary removal affect any other obligation or liability of Attachment Customer under this Schedule or the Contract.

18. INDEMNITIES

Attachment Customer shall protect, defend, indemnify and save harmless Company, its Affiliates, their officers, directors, employees and representatives from and against all damage, loss, claim, demand, suit, liability, penalty or forfeiture of every kind and nature, including but not limited to costs and expenses of defending against the same, payment of any settlement or judgment therefor and reasonable attorney's fees that are incurred in such defense, by reason of any claims arising from Attachment Customer's activities under this Schedule, or the Contract, or from Attachment Customer's presence on Company's premises, or from or in connection with the construction, installation, operation, maintenance, presence, replacement, enlargement, use or removal of any facility of Attachment Customer attached or in the process or being attached to or removed from any Company Structure by Attachment Customer, its employees, agents, or other representatives, including but not limited to claims alleging (1) injuries or deaths to Persons; (2) damage to or destruction of property including loss of use thereof; (3) power or communications outage, interruption or degradation; (4) pollution, contamination of or other adverse effects on the environment; (5) violation of governmental laws, regulations or orders; or (6) rearrangement, transfer, or removal of any third party attachment on, from, or to any Company Structure whether suffered directly by Company itself or indirectly by reason of claims, demands or suits against it by third parties, resulting or alleged to have resulted from Attachment Customer's activities under this Schedule, or the Contract, or from Attachment Customer's presence on

Company's premises, or from or in connection with the construction, installation, operation, maintenance, presence, replacement, enlargement, use or removal of any facility of Attachment Customer attached or in the process or being attached to or removed from any Company Structure by Attachment Customer, its employees, agents, or other representatives. The indemnity set forth in this section shall include indemnity for any claims arising out of the joint negligence of Attachment Customer and Company; provided however, the indemnity set forth in this section, but not Attachment Customer's duty to defend, shall be reduced to the extent it is established by final adjudication or mutual agreement of Attachment Customer and Company that the liability to which such indemnity applies was caused by the negligence or willful misconduct of Company. If Attachment Customer is required under this provision to indemnify Company, Attachment Customer shall have the right to select defense counsel and to direct the defense or settlement of any such claim or suit.

19. UNAUTHORIZED ATTACHMENTS

If Attachment Customer makes any Attachment that requires Company approval or advance notice under this Schedule or the Contract and has not obtained such approval or provided such advance notice, such Attachment shall be deemed an "Unauthorized Attachment," and shall be presumed to have been affixed to Company Structures for two years or since completion of the most recent audit if such audit was completed within that two year period. Attachment Customer shall be liable for attachment charges for this time period. In addition to the attachment charges for the period of unauthorized attachment, Attachment Customer
shall pay a penalty for each Unauthorized Attachment in the amount of $25.00. Attachment D
Customer shall also submit to Company an application for approval of the Unauthorized D
Attachment within thirty (30) days of the attachment's discovery. If Attachment Customer D
fails to submit the required applications or fails to timely remit any necessary payments to Company in connection with the application process (including but not limited to any make-ready fees necessary to accommodate the Unauthorized Attachments), Company may remove any or all such Unauthorized Attachments at Attachment Customer's expense.

20. DEFAULT

a. If Attachment Customer fails to (a) pay any undisputed fee required, (b) perform any material T
obligations undertaken, (c) satisfy any warranty or representation made under the Contract, T
(d) comply with any of the provisions of this Schedule (including Section 5 of the Company's T
Electric Tariff), and shall fail within thirty (30) days after written notice from Company to T
correct such default or non-compliance, then Company may, at its option: (a) terminate the T
license covering the Structures to which such default or non-compliance is applicable; (b) T
remove, relocate or rearrange at Attachment Customer's expense the Attachments to which T
the default or non-compliance relates; or (c) decline to permit additional Attachments until T
the failure or default is cured. T

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

20. DEFAULT (continued) T

Company shall give written notice to Attachment Customer of said termination. In the event of material or repeated default, Company may terminate the Contract and recover from Attachment Customer all costs and expenses incurred as a result of related to the defaults. No refund of any attachment charge will be due on account of such termination. T T T T

21. TERMINATION

In addition to the termination rights set out in Section 20 (Default) above, Company may terminate a Contract without liability to Attachment Customer, upon giving sixty (60) days advance written notice to Attachment Customer that it has a reasonable belief that Company's performance under the Contract would be illegal under applicable law or regulation or under any order or ruling issued by the PSC, or any other federal, state or local agency having regulatory jurisdiction over Company and same cannot be cured by Company without unreasonable expense or without materially and substantially altering the terms and conditions of the Contract; or that termination is required to preserve Company's rights under any franchise, right-of-way, permit, easement or other similar right which is material and substantial to Company's business or operations. In the event of such termination, Company and Attachment Customer shall pay and perform obligations that have arisen prior to the effective date of termination, but shall not be obligated to pay and perform obligations, which arise after the effective date of termination. D/T

Upon termination, Attachment Customer shall remove all Attachments from Structures and other Company property within 180 days. Attachment Customer shall bear all costs of such removal and shall exercise precautions to avoid damage to all Persons and to facilities of Company and other parties in so removing Attachments and assumes all responsibility for all damage it causes. If Attachment Customer's Attachments and other property are not removed within 180 days of termination of this Agreement, unless the time is extended by mutual agreement, Company may remove Attachment Customer's Attachments without liability and Attachment Customer shall pay Company the cost of such removal within thirty (30) days of receipt of an invoice. T T T T T T T T T

22. WAIVER

Failure by Company to enforce or insist upon compliance with any of the terms or conditions of this Schedule or the Contract shall not constitute a general waiver or relinquishment of any such terms or conditions, but the same shall be and remain at all times in full force and effect.

23. INSURANCE

a. Throughout the term of service and so long as Attachment Customer's Attachments are on or in Company Structures, Attachment Customer shall, at its own expense, maintain and carry in full force and effect insurance that meets at least the following requirements (these minimum limits should not be deemed to replace Attachment Customer's full obligation under this Schedule or the Contract):

(1) Workers' Compensation and Employer's Liability Policy, which shall include: (a) Workers' Compensation (Coverage A); (b) Employer's Liability (Coverage B) with minimum limits of $1,000,000 Bodily Injury by Accident, each Accident, $1,000,000 Bodily Injury by Disease, each Employee; (c) Thirty (30) Day Cancellation Endorsement; and (d) All States Endorsement.

(2) Commercial General Liability Policy, which shall have minimum limits of $1,000,000 each occurrence; $1,000,000 Products/Completed Operations Aggregate each occurrence; $1,000,000 Personal and Advertising Injury each occurrence, in all cases subject to $2,000,000 in the General Aggregate for all such claims, and including: (a) Thirty (30) Day Cancellation Endorsement; (b) Blanket Written Contractual Liability to the extent covered by the policy against liability assumed by Company under the Contract; (c) Broad Form Property Damage; (d) General Aggregate Limit – Per Project Endorsement (CG2503); (e) Include Additional Insured Endorsement GC 2010 or CG2037, or its equivalent; and (f) Insurance for liability arising out of blasting, collapse, and underground damage (deletion of X, C, U Exclusions). T

(3) Commercial Automobile Liability Insurance covering the use of all owned, non-owned, and hired automobiles, with a bodily injury, including death, and property damage combined single minimum limit of $1,000,000 each occurrence.

(4) Umbrella/Excess Liability Insurance with minimum limits of $5,000,000 per occurrence; $5,000,000 aggregate, to apply to employer's liability, commercial general liability, and commercial automobile liability; including: (a) "Follow Form" provisions; and (b) Note that Total Limits can be met by any combination of primary and umbrella/excess policies.

(5) Aircraft Public Liability - Required at all times when there will be use of any type of fixed wing, rotor, or any type aircraft to perform any work required under this Schedule or the Contract. Aircraft Public Liability Insurance covering such aircraft whether owned, non-owned, leased, hired or assigned with a combined single minimum limit for bodily injury and property damage of $5,000,000 including passenger liability coverage.

(6) Drones – Required at all times if any Unmanned Aircraft Systems (UAS) will be used by Contractor or Subcontractor in performing the work required under this Schedule or the Contract, Drone Liability Insurance covering such aircraft whether owned, non-owned, leased, hired or assigned with a $1,000,000 per occurrence combined single limit for bodily injury, property damage and personal injury.

(7) Professional Liability - To the extent the work required under this Schedule or the Contract includes any professional services that falls within a professional liability exclusion from the policy provided under Section 23a.(2). Coverage required with limits of Five Million Dollars ($5,000,000) per claim and Five Million Dollars ($5,000,000) in the aggregate, which insurance shall be on a claims made basis. Policy to remain in force continuously for three (3) years or an extended discovery period will be exercised for a period of three (3) years beginning from the time the services under this contract are completed.

b. Attachment Customer shall require its Contractors and subcontractors to provide and maintain the same insurance coverage as required of Attachment Customer.

c. Except with regard to workers' compensation and professional liability, each policy required under this Schedule shall name Company and all its Affiliates as an additional insured and shall waive rights of subrogation against Company, all its Affiliates, and Company's insurance carrier(s). All policies shall be primary and non-contributory. Condition applies to Attachment Customer and its Contractors and Subcontractors.

d. All policies shall be written by insurance companies that are either satisfactory to Company or have an A.M. Best Rating of not less than "A-, VII". These policies shall not be materially changed or canceled except with thirty (30) days written notice to Company from Attachment Customer and the insurance carrier. Attention: Manager, Project Manager – Third Party Attachments, LG&E and KU Services Company, P.O. Box 32020, Louisville, Kentucky 40232.

e. Company may request a summary of coverage of any of the required policies or endorsements; but is not obligated to review any of Attachment Customer's certificates of insurance, insurance policies, or endorsements, or to advise Attachment Customer of any deficiencies in such documents. Company's receipt or review of such documents shall not relieve Attachment Customer from or be deemed a waiver of Attachment Customer's obligations to maintain insurance as provided. Attachment Customer shall provide a summary of coverage within (thirty) 30 days of its request by the Company.

f. Attachment Customer shall provide Certificates of Insurance to Company for each policy of insurance required above and evidence the items noted hereafter: (1) Each Certificate shall properly identify the certificate holder as Company; (2) Under no circumstances shall Attachment Customer begin any work (or allow any Subcontractor to begin any work) prior to submitting Certificate(s) (evidencing the required insurance of Contractor or Subcontractor, as applicable) acceptable to Company. Company retains the right to waive this requirement at its sole discretion; (3) Certificate shall evidence (thirty) 30 days prior notice of cancellation; (4) Certificate shall verify additional insured status on all coverage including the endorsements required by Section 23a.(2); (5) Certificate shall verify Blanket Waiver of subrogation - All policies of insurance shall include waivers of subrogation, under subrogation or otherwise, against Company. Except where not applicable by law; (6) Certificate shall verify Primary/Non-contributory wording in favor of Company; and (7) Certificate shall identify policies which are written on a Claims Made coverage form and state the retro date.

g. Attachment Customer shall notify Company, prior to the commencement of any work pursuant to this rate Schedule or the Contract , of any threatened, pending and/or paid off claims to third parties, individually or in the aggregate, which otherwise affects the availability of the limits of such coverage(s) inuring to Company's benefit.

h. Attachment Customer shall provide notice of any accidents, occurrences, or claims involving Attachment Customer's Attachment or Attachment Customer's work under this Schedule and the Contract to the LKS Manager, Risk Management at LG&E and KU Services Company, P.O. Box 32030, Louisville, Kentucky 40232.

i. Each policy of insurance required to be maintained by Attachment Customer under this Section 23 (except the Workers' Compensation and Employer's Liability Policy) shall cover all losses and claims of Attachment Customer regardless of whether they arise directly to Attachment Customer or indirectly through Subcontractors (e.g., Attachment Customer's CGL policy must cover Attachment Customer and additional insureds against negligent acts of a Subcontractor, etc.). Section 23 only represents minimum insurance requirements; it does not mitigate or reduce liability required by the indemnity provisions in this Schedule or the Contract. Nor should it be deemed to be the full responsibility of the contractor or subcontractor for liability. Attachment Customer is responsible for their subcontractor's insurance meeting the requirements of Section 23 of this Schedule.

j. Attachment Customer may elect not to comply with sections (a) through (i) of this Section 23 if it provides proof of equivalent levels of self-insurance and:

   1. Attachment Customer has been in business at least three (3) years and has a corporate credit rating or a senior unsecured rating of at least Baa2 (Moody's) or BBB (Standard & Poor's); or

   2. Attachment Customer has been in business at least three (3) years, and provides its most recent audited financial statements to Company which demonstrates that Attachment Customer meets standards that are at least equivalent to the standards underlying the credit ratings of Baa2 (Moody's) or BBB (Standard and Poor's); or,

3. A corporate entity affiliated with Attachment Customer ("Guarantor") meets the criteria set out in (1) or (2) above, and Guarantor provides a written guarantee (in a form acceptable to Company, that the corporate affiliate will guarantee all financial obligations associated with Attachment Customer's use of Company's Structures.)

24. PERFORMANCE ASSURANCE

a. Attachment Customer shall furnish Performance Assurance in the following amounts to guarantee the payment of any sums which may become due for attachment charges, inspections, or work performed by the Company under this Schedule or the Contract, including the removal of attachments upon termination of the Contract by any of its provisions:

Number of Attachments	Amount per Attachment	Maximum Total
1-5,000	$20/Attachment	$100,000
5,001-10,000	$10/Attachment	$150,000
10,001+	$5/Attachment	$1,000,000

The above-stated amounts are incremental. By way of example, 7,500 Attachments would require Performance Assurance in the amount of $125,000 ($20 per Attachment for the first 5000 Attachments; $10 per Attachment for the next 2,500 Attachments); 15,000 Attachments would require Performance Assurance in the amount of $175,000 ($20 per Attachment for the first 5000 Attachments; $10 per Attachment the next 5,000 Attachments; and $5 per Attachment for the last 5,000 Attachments).

The amount of the Performance Assurance shall be calculated by the Company annually based on the Attachment Customer's then-existing number of Attachments. Attachment Customer shall provide the Performance Assurance within 30 days of its request by the Company.

If Attachment Customer proposes to attach a Wireless Facility or Facilities to a Structure, Attachment Customer shall post Performance Assurance in the amount of $1,500 for each pole to which a wireless attachment is attached. The amount of the Performance Assurance shall not be reduced upon completion of installation or other event.

In the event the Customer provides Performance Assurance in the form of a surety bond or Letter of Credit, each bond or Letter of Credit shall contain the provision that it shall not be terminated prior to six (6) months after Company's receipt of written notice of the desire of the bonding or insurance company, or bank, to terminate such bond or Letter of Credit. Company may waive this requirement if an acceptable replacement is received before the six (6) months has ended. Upon termination of such surety bond or Letter of

Credit, Company shall request Attachment Customer to immediately remove its Cables, Wireless Facilities, Attachments and all other facilities from Company Structures. If Attachment Customer should fail to complete the removal of all of its facilities from Company's Structures within thirty (30) days after receipt of such request, then Company may remove Attachment Customer's facilities at Attachment Customer's expense and without liability for any damage to Attachment Customer's facilities.

Each surety bond shall be issued by an entity having a minimum A.M. Best rating of A- and/or Letter of Credit shall be issued by an entity having a minimum Credit Rating of A- by S&P or A3 by Moody's at the time of issuance and at all times the relevant instrument is outstanding.

b. Attachment Customer may elect not to provide Performance Assurance if:

1. Attachment Customer has been in business at least one (1) year and has a corporate credit rating or a senior unsecured rating of at least Baa2 (Moody's) or BBB (S&P's); or

2. Attachment Customer has been in business at least one (1) year, and provides its most recent audited financial statements to Company which demonstrates that Attachment Customer meets standards that are at least equivalent to the standards underlying the credit ratings of Baa2 (Moody's) or BBB (S&P's); or,

3. A corporate affiliate of Attachment Customer ("Guarantor") meets the criteria set out in (1) or (2) above, and Guarantor provides a written guarantee (in a form acceptable to Company) that the corporate affiliate will guarantee all financial obligations associated with Attachment Customer's use of Company's Structures.

Annually, upon the Company's request, an Attachment Customer electing not to provide Performance Assurance under one of the options in b. above shall provide Company with such information as Company requires to determine whether Attachment Customer remains eligible to make such election.

25. CERTIFICATION OF NOTICE REQUIREMENTS

Attachment Customer's highest ranking officer located in Kentucky shall certify under oath on or before January 31 of each year that the Attachment Customer has complied with all notification requirements of this Schedule. The certification shall be in the form prescribed by Company from time to time, and Company shall provide the current version of such form on or after January 1 of each year. If Attachment Customer does not have an officer located in Kentucky, then the certification shall be provided by the officer with responsibility for Attachment Customer's operations in Kentucky.

26. NOTICES

Any notice or request required by this Schedule or the Contract shall be deemed properly given if sent overnight by nationally recognized overnight courier, sent by certified U.S. mail, return receipt requested, postage prepaid, or sent by telecopier with confirmed receipt to Company's and Attachment Customer's designated representative. The designation of the representative to be notified, his address and/or telecopier number may be changed at any time by similar notice. T

27. LIENS

To the extent permitted by law, in the event any construction lien or other encumbrance shall be placed on the Attachments as a result of the actions or omissions of Attachment Customer or its Contractor, Attachment Customer shall promptly, in accordance with applicable laws, discharge such lien or encumbrance without cost or expense to Company. Attachment Customer shall indemnify Company for any and all actual damages that may be suffered or incurred by Company in discharging or releasing said lien or encumbrance.

28. FORCE MAJEURE

In the event Attachment Customer or Company is delayed in or prevented from performing any of its respective obligations under a Contract or this Schedule due to acts of God, war, riots, civil insurrection, acts of the public enemy, strikes, lockouts, acts of civil or military authority, government shutdown, fires, floods, earthquakes, storms and other major disruptive events, fiber, cable or other material failures, shortages or unavailability, delay in delivery not resulting from its failure to timely place orders therefor, lack or delay in transportation, or due to any other causes beyond its reasonable control, then such delay or nonperformance shall be excused. T

29. LIMITATION OF LIABILITY

IN NO EVENT SHALL COMPANY OR ANY OF ITS REPRESENTATIVES BE LIABLE UNDER A CONTRACT OR THIS SCHEDULE TO ATTACHMENT CUSTOMER FOR CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR ENHANCED DAMAGES, LOST PROFITS OR REVENUES OR DIMINUTION IN VALUE, ARISING OUT OF, OR RELATING TO, OR IN CONNECTION WITH A CONTRACT OR THIS SCHEDULE, REGARDLESS OF (A) WHETHER SUCH DAMAGES WERE FORESEEABLE, (B) WHETHER OR NOT COMPANY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR (C) THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT OR OTHERWISE) UPON WHICH THE CLAIM IS BASED. T THE LIMITATIONS SET FORTH IN THIS SECTION 29 SHALL NOT APPLY TO DAMAGES OR LIABILITY ARISING FROM THE GROSSLY NEGLIGENT ACTS OR OMISSIONS OR WILLFUL MISCONDUCT OF COMPANY IN PERFORMING ITS OBLIGATIONS UNDER AN CONTRACT OR THIS SCHEDULE. T

APPLICABLE

In all territory served.

AVAILABILITY

Available to Customers to be served or currently being served under Rates GS (with energy usage of 500 kWh or higher per month), GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, and FLS, for the purpose of charging electric vehicles. T

Charging station is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street parking, parking lots, and other outdoor areas.

A basic underground service includes the charging station, existing transformer (or secondary pedestal) and 208/240 volt single-phase service, and necessary conductor and equipment typical of an underground service drop. Said service drop can originate from underground or overhead equipment. Company will furnish, own, and maintain the charging unit and cable. The Customer will own and maintain duct systems and associated equipment needed to serve the charger. T T

Where the location of existing facilities is not suitable, and Customer requests service under these conditions, Company may furnish the requested facilities at an additional charge to be determined under the Excess Facilities Rider.

Company may coordinate charging station installation with Company's current charging station suppliers and Customer. Customer shall be responsible for the charging equipment installation costs. T

Service will be provided under written contract, signed by Customer prior to service commencing.

RATE	Single Charger	Dual Charger	
Monthly Charging Unit Fee:			T
Networked Charger:	$133.36	$195.48	T
Non-Networked Charger:	$ 82.51		N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

Standard Rate **EVSE**
Electric Vehicle Supply Equipment

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

ENERGY CONSUMPTION
Determination of energy applies to the non-metered charging station. The applicable fuel clause charge or credit will be based on an annual 5,004 kilowatt-hours. T

PAYMENT
The EVSE charges shall be incorporated with the bill for electric service and will be subject to the same payment provisions.

TERM OF CONTRACT
For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice. Cancellation by Customer prior to the expiration of the initial term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the initial term of the contract.

TERMS AND CONDITIONS
1. Service shall be furnished under Company's Terms and Conditions in this Tariff Book, except as set out herein.

2. Company may decline to install equipment and provide service thereto in locations deemed by Company as unsuitable for installation.

3. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and Customer. Where attachment of Customer's devices and/or equipment is made to Company facilities, Customer must have an attachment agreement with Company.

4. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

TERMS AND CONDITIONS (continued)

5. Customer shall be responsible for the cost of charging station replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal wear and tear. Company may decline to provide or to continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.

6. If Customer requests the removal of an existing charging station, including, but not limited to, poles, or other supporting facilities that were in service less than twenty (20) years, and requests installation of replacement facilities within five (5) years of removal, Customer agrees to pay to Company its cost of labor to install the replacement facilities.

7. Temporary suspension of charging station is not permitted. Upon permanent discontinuance of service, charging station and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

8. Electric energy furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such energy to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

9. Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for service shall furnish Company with realistic estimates of prospective electricity requirements.

10. Customer shall agree to permit Company to obtain specific charging station usage data directly from the Charging Station Supplier.

MINIMUM CHARGE

The Monthly Charging Unit Fee shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Standard Rate **EVC-L2** T
Electric Vehicle Charging Service – Level 2 T

APPLICABLE
In all territory served.

AVAILABILITY
Available to operators of licensed electric vehicles (EV). EV Customer is defined as the party who owns/operates a licensed electric vehicle, connects that vehicle for the purpose of receiving vehicle charging service to a Company-owned charging station providing service under this schedule, and willingly accepts Company's fee structure for the vehicle charging service. EVC-L2 T is offered under the conditions set out hereinafter for the purpose of charging EVs via street parking, parking lots, and other outdoor areas for stations rated at AC Level 2 speeds. EV T Customers' charging systems must meet applicable charging standards. Service under this rate schedule is limited to a maximum of ten stations. Company will accept Customers on a first-come-first-served basis.

Company assumes no liability or responsibility for any potential automotive-related incidents that occur at Company-owned public charging locations. EV Customer accepts all restrictions related T to the temporary parking space.

RATE

Fee for First Two (2) Hours:	$0.75 per Hour
Fee for Every Hour After First Two (2) Hours:	$1.00 per Hour

Charging Unit Fee includes an Energy Charge, adjustment clauses, and applicable franchise fee and tax.

Charging sessions of less than a full hour will be prorated.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above includes the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	

The bill amount specified above will be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

TERMS AND CONDITIONS

1. Service shall be furnished under the following Terms and Conditions and excludes Company's Terms and Conditions set out in this Tariff Book.

2. EV Customer is required to pay by means of credit card or Charging Station Supplier account.
   a. Credit Card must be chip enabled (if card is not chip enabled, Customer must call the Charging Station Supplier at toll-free number provided at station), or
   b. EV Customer is required to open a Charging Station Supplier account and accepts all terms and conditions of Charging Station Supplier.

3. Company will exercise reasonable care and diligence in an endeavor to supply service continuously and without interruption but does not guarantee continuous service and shall not be liable for any loss or damage resulting from interruption, reduction, delay, or failure of electric service not caused by the willful negligence of Company, or resulting from any cause or circumstance beyond the reasonable control of Company.

4. Company is merely a supplier of electricity delivered to the point of connection of Company's and charging station facilities, and shall not be liable for and shall be protected and held harmless for any injury or damage to persons or property of EV Customer or of third persons resulting from the presence, use or abuse of electricity or resulting from defects in or accidents to any of EV Customer's wiring, equipment, or vehicle, or resulting from any cause whatsoever other than the negligence of Company.

5. In no event shall Company have any liability to EV Customer, the owner of a vehicle receiving charging service, or any other party affected by the electrical service to EV Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to EV Customer, the owner of a vehicle receiving charging service, or any other party. In the event that EV Customer's use of Company's service causes damage to Company's property or injuries to persons, EV Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

6. By connecting a vehicle to the Charging Station, the EV Customer represents that the EV Customer is authorized to operate that vehicle and to connect it to the Charging Station for the purpose of receiving vehicle charging service.

7. All service and maintenance will be performed only during regular scheduled working hours of Company.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Electric Vehicle Fast Charging Service

APPLICABLE

In all territory served.

AVAILABILITY

Available to operators of licensed electric vehicles (EV). EV Customer is defined as the party who owns/operates a licensed electric vehicle, connects that vehicle for the purpose of receiving vehicle charging service to a Company-owned charging station providing service under this schedule, and willingly accepts Company's fee structure for the vehicle charging service. EVC-FAST is offered under the conditions set out hereinafter for the purpose of charging EVs via street parking, parking lots, and other outdoor areas using chargers with an output of 50 kW or greater. EV Customers' charging systems must meet applicable charging standards. Company will accept EV Customers on a first-come-first-served basis.

Company assumes no liability or responsibility for any potential automotive-related incidents that occur at Company-owned public charging locations. EV Customer accepts all restrictions related to the temporary parking space.

RATE

Fee for use:	$0.25 per kWh

Charging Unit Fee includes an Energy Charge, adjustment clauses, and applicable franchise fee and tax.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above includes the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87

The bill amount specified above will be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Standard Rate **EVC-FAST** N

Electric Vehicle Fast Charging Service

TERMS AND CONDITIONS

1. Service shall be furnished under the following Terms and Conditions and excludes Company's Terms and Conditions set out in this Tariff Book.

2. EV Customer is required to pay by means of credit card or Charging Station Supplier account.
   a. Credit Card must be chip enabled (if card is not chip enabled, Customer must call the Charging Station Supplier at toll-free number provided at station), or
   b. EV Customer is required to open a Charging Station Supplier account and accepts all terms and conditions of Charging Station Supplier.

3. Company will exercise reasonable care and diligence in an endeavor to supply service continuously and without interruption but does not guarantee continuous service and shall not be liable for any loss or damage resulting from interruption, reduction, delay, or failure of electric service not caused by the willful negligence of Company, or resulting from any cause or circumstance beyond the reasonable control of Company.

4. Company is merely a supplier of electricity delivered to the point of connection of Company's and charging station facilities, and shall not be liable for and shall be protected and held harmless for any injury or damage to persons or property of EV Customer or of third persons resulting from the presence, use or abuse of electricity or resulting from defects in or accidents to any of EV Customer's wiring, equipment, or vehicle, or resulting from any cause whatsoever other than the negligence of Company.

5. In no event shall Company have any liability to EV Customer, the owner of a vehicle receiving charging service, or any other party affected by the electrical service to EV Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to EV Customer, the owner of a vehicle receiving charging service, or any other party. In the event that EV Customer's use of Company's service causes damage to Company's property or injuries to persons, EV Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

6. By connecting a vehicle to the Charging Station, the EV Customer represents that the EV Customer is authorized to operate that vehicle and to connect it to the Charging Station for the purpose of receiving vehicle charging service.

7. All service and maintenance will be performed only during regular scheduled working hours of Company.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Special Charges

The following charges will be applied uniformly throughout Company's service territory. Each charge, as approved by the Public Service Commission, reflects only that revenue required to cover associated expenses.

RETURNED PAYMENT CHARGE

In those instances where a Customer renders payment to Company which is not honored upon deposit by Company, the Customer will be charged $3.70 to cover the additional processing costs. I

METER TEST CHARGE

Where the test of a meter is performed during normal working hours upon the written request of a Customer, pursuant to 807 KAR 5:006, Section 19, and the results show the meter is within the limits allowed by 807 KAR 5:041, Section 17(1), the Customer will be charged $79.00 to cover the test and transportation costs. I

DISCONNECT/RECONNECT SERVICE CHARGE

A charge of $32.00 will be made to cover disconnection and reconnection of electric service when the Customer has no "remote disconnection and reconnection" capability as defined below and is discontinued for non-payment of bills or for violation of Company's Terms and Conditions, such charge to be made before reconnection occurs. "Remote disconnection and reconnection" is defined as Customer having an advanced meter with a remote service switch as well as Company having implemented the requisite systems functionality to enable such activity. Customers who have meters capable of "remote disconnection and reconnection" will not be charged a disconnect/reconnect service charge. If both gas and electric services are reconnected at the same time, the total charge for restoration of both services shall be $32.00. No charge will be made for Customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16. Winter Hardship Reconnection. I N N N N N N I

Residential and general service Customers may request and be granted temporary suspension of electric service. In the event of such temporary suspension, Company will make a charge of $32.00 to cover disconnection and reconnection of electric service, such charge to be made before reconnection occurs. Customers who have meters capable of "remote disconnection and reconnection" will not be charged a disconnect/reconnect service charge. I N N

METER PULSE CHARGE

Where a Customer desires and Company is willing to provide data meter pulses, a charge of $21.00 per month per installed set of pulse-generating equipment will be made to those data pulses. Time pulses will not be supplied. R

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

Standard Rate

Special Charges

METER PULSE CHARGE (continued) N

Service to provide data meter pulses will be furnished only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. N N N N

In no event shall Company's meter pulse data have any liability to Customer or any other party affected by the electrical service to Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to Customer or any other party. In the event that Customer's use of Company's service causes damage to Company's property or injuries to persons, Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith. N N N N N N N N N

UNAUTHORIZED CONNECTION CHARGE T

When Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service:

1. A charge of $49.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter; R

2. A charge of $70.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase standard meter; R

3. A charge of $91.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Automatic Meter Reading (AMR) meter; R

4. A charge of $153.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Advanced Metering Infrastructure (AMI) meter; or R T

5. A charge of $159.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a three-phase meter. R

Company may, in its sole discretion, require Customer to take service using a non-AMI meter and pay AMI Opt Out Charges (see Sheet No. 45.2) if Customer engages in particularly dangerous or repeated instances of tampering with an AMI meter. If there are no additional instances of tampering after twelve (12) months of having an AMI meter removed, Customer may request to have an AMI meter reinstalled and end AMI Opt Out Charges. N N N N N

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Special Charges

AMI OPT OUT CHARGES N

Customer may opt out of having an AMI meter by contacting Company to request a non-AMI meter. If Company has a non-AMI meter available, Company will honor Customer's opt-out request and assess the following charges:

1. A one-time opt-out set-up fee of $35.00 per service delivery point. During Company's AMI project deployment phase, if Customer requests a non-AMI meter prior to an AMI meter being installed at Customer's premise, Company will not charge the one-time set-up fee.
2. A monthly opt-out charge of $12.00 per service delivery point.

If Customer chooses to opt out any meter on a single premise, Customer must opt out all Company meters and modules (electric and gas) on that premise. Company has sole discretion to determine the alternative metering to be used for opted-out meters and modules.

TERMS AND CONDITIONS

Company has the right to refuse an opt-out request if:

(a) Customer has a history of meter tampering or unauthorized use of electricity at the current or any prior location;

(b) The service creates a safety hazard to consumers or their premises, the public, or the electric utility's personnel or facilities; or

(c) Customer prevents the electric utility's employees or agents access to the meter at the customer's premises for maintenance, connection/disconnection, or meter-reading.

APPLICABLE
In all territory served.

AVAILABILITY
Availability limited to Customers served under applicable rate schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider prior to July 1, 2017. Company will not enter into contracts for additional curtailable demand, even with Customers already participating in this rider, on or after July 1, 2017. T/D/N N N

CONTRACT OPTION
Customer may, at Customer's option, contract with Company to curtail service upon notification by Company. Requests for curtailment shall not exceed 375 hours per year nor shall any single request for curtailment be for less than thirty (30) minutes or for more than fourteen (14) hours per calendar day, with no more than two (2) requests for curtailment per calendar day within these parameters. A curtailment is a continuous event with a start and stop time. Company may request or cancel a curtailment at any time during any hour of the year, but shall give no less than sixty (60) minutes notice when either requesting or canceling a curtailment.

Company may request at its sole discretion up to 100 hours of physical curtailment per year. Company will request physical curtailment only when (1) all available units have been dispatched or are being dispatched and (2) all off-system sales have been or are being curtailed. Company may also request at its sole discretion up to 275 hours of curtailment per year with a buy-through option, whereby Customer may, at its option, choose either to curtail service in accordance with this Rider or to continue to purchase its curtailable requirements by paying the Automatic Buy-Through Price, as set forth below, for all kilowatt hours of curtailable requirements. Customer's choosing to curtail rather than buy through during any of the 275 hours of Company-requested curtailment with a buy-through option each year shall not reduce, diminish, or detract from the 100 hours of physical curtailment Company may request each year.

Curtailable load and compliance with a request for curtailment shall be measured in one of the following ways:

Option A -- Customer may contract for a given amount of firm demand in kVA. During a request for physical curtailment, Customer shall reduce its demand to the firm demand designated in the contract. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price, as applicable, shall apply to the difference in the actual kWh during any requested curtailment and the contracted firm demand multiplied by the time period (hours) of curtailment [Actual kWh – (firm kVA x hours curtailed)]. The measured kVA demand in excess of the firm load during each requested physical curtailment in the billing period shall be the measure of non-compliance. T T T T T

T

Option B -- Customer may contract for a given amount of curtailable load in kVA by which Customer shall agree to reduce its demand at any time by such Designated Curtailable Load. During a request for physical curtailment, Customer shall reduce its demand to a level equal to the maximum demand in kVA immediately prior to the curtailment less the designated curtailable load. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price shall apply to the difference in the actual kWh during any requested curtailment and the product of Customer's maximum load immediately preceding curtailment less Customer's designated curtailable load designated in the contract multiplied by the time period (hours) of a requested curtailment {Actual kWh – [(Max kVA preceding – Designated Curtailable kVA) x hours of requested curtailment]}.

Non-compliance for each requested physical curtailment shall be the measured positive value in kVA determined by subtracting (i) Customer's designated curtailable load from (ii) Customer's maximum demand immediately preceding the curtailment and then subtracting such difference from (iii) Customer's maximum demand during such curtailment.

RATE

Customer will receive the following credits for curtailable service during the month:

Transmission Voltage Service:	$ 3.56 per kVA of Curtailable Billing Demand
Primary Voltage Service:	$ 3.67 per kVA of Curtailable Billing Demand

Non-Compliance Charge: $16.00 per kVA

Failure of Customer to curtail when requested to do so may result in termination of service under this rider. Customer will be charged for the portion of each requested curtailment not met at the applicable standard charges. The Company and Customer may arrange to have installed, at Customer's expense, the necessary telecommunication and control equipment to allow the Company to control Customers' curtailable load. Non-compliance charges will be waived if failure to curtail is a result of failure of Company's equipment; however, non-compliance charges will not be waived if failure to curtail is a result of Customer's equipment. If arrangements are made to have telecommunication and control equipment installed, then backup arrangements must also be established in the event either Company's or Customer's equipment fails.

CURTAILABLE BILLING DEMAND

For a Customer electing Option A, Curtailable Billing Demand shall be the difference between (a) Customer's measured maximum demand during the billing period for any billing interval during the following time periods: (i) for the summer peak months of May through September, from 10 A.M. to 10 P.M., (EST) and (ii) for the months October continuously through April, from 6 A.M. to 10 P.M., (EST) and (b) the firm contract demand.

For a Customer electing Option B, Curtailable Billing Demand shall be Customer Designated Curtailable Load, as described above.

AUTOMATIC BUY-THROUGH PRICE

The Automatic Buy-Through Price per kWh shall be determined daily in accordance with the following formula:

Automatic Buy-Through Price = NGP x .012000 MMBtu/kWh

Where: NGP is the Cash Price for "Natural Gas, Henry Hub" for the most recent day for which a price is posted that precedes the day in which the buy-through occurred.

CERTIFICATION

Upon commencement of service hereunder, Customer shall be required to demonstrate or certify to Company's satisfaction the ability to comply with physical curtailment. On an annual basis, Customer will be required to certify continued capability to reduce its demand pursuant to the amount designated in the contract in the event of a request for curtailment. Failure to demonstrate or certify the capability to reduce demand pursuant to the amount designated in the contract may result in termination of service under this rider.

TERM OF CONTRACT

The minimum original contract period shall be one (1) year and thereafter until terminated by giving at least six (6) months previous written notice, but Company may require that contract be executed for a longer initial term when deemed reasonably necessary by the size of the load or other conditions.

TERMS AND CONDITIONS

When the Company requests curtailment, upon request by Customer, Company shall provide a good-faith, non-binding estimate of the duration of requested curtailment. In addition, upon request by Company, Customer shall provide to the Company a good-faith, non-binding short-term operational schedule for their facility.

Except as specified above, all other provisions of the power rate to which this schedule is a rider shall apply.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
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Standard Rate Rider **CSR-2**
Curtailable Service Rider-2

APPLICABLE
In all territory served.

AVAILABILITY
Availability limited to Customers served under applicable rate schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider prior to July 1, 2017. Company will not enter into contracts for additional curtailable demand, even with Customers already participating in this rider, on or after July 1, 2017. T T/D/N N N

CONTRACT OPTION
Customer may, at Customer's option, contract with Company to curtail service upon notification by Company. Requests for curtailment shall not exceed 375 hours per year nor shall any single request for curtailment be for less than thirty (30) minutes or for more than fourteen (14) hours per calendar day, with no more than two (2) requests for curtailment per calendar day within these parameters. A curtailment is a continuous event with a start and stop time. Company may request or cancel a curtailment at any time during any hour of the year.

Company may request at its sole discretion physical curtailment no more than twenty (20) times per calendar year totaling no more than 100 hours. Company will request physical curtailment only when more than ten (10) of the Companies' primary combustion turbines (CTs) (those with a capacity greater than 100 MW) are being dispatched, irrespective of whether the Companies are making off-system sales. However, to avoid a physical curtailment a CSR Customer may buy through a requested curtailment at the Automatic Buy-Through Price. Any buy-through of a physical curtailment request will not count toward the 100-hour limit or 20-curtailment-request limit, but will count toward the 275 hours under the buy-through option discussed below. If all available units have been dispatched or are being dispatched, Company may request physical curtailment without a buy-through option. After receiving a physical curtailment request from Company where a buy-through option is available, a CSR Customer will have 10 minutes to inform Company whether the Customer elects to buy through or physically curtail. If the customer elects to physically curtail, the Customer will have 30 minutes to carry out the required physical curtailment (i.e., a total of 40 minutes from the time Company requests curtailment to the time the Customer must implement the curtailment). If a Customer does not respond within 10 minutes of notice of a curtailment request from Company, the Customer will be assumed to have elected to buy through the requested curtailment, subject to any prior written agreement with the Customer. After receiving a physical curtailment request from Company when no buy-through option is available, a CSR Customer will have 40 minutes to carry out the required physical curtailment.

Company may also request at its sole discretion up to 275 hours of curtailment per year with a buy-through option, whereby Customer may, at its option, choose either to curtail service in accordance with this Rider or to continue to purchase its curtailable requirements by paying the Automatic Buy-Through Price, as set forth below, for all kilowatt hours of curtailable requirements. Customers choosing to curtail rather than buy through during any of the 275 hours of Company-requested curtailment with a buy-through option each year shall not reduce, diminish, or detract from the 100 hours of physical curtailment Company may request each year. For such curtailments, Company will give no less than sixty (60) minutes notice when either requesting or canceling a curtailment.

Curtailable load and compliance with a request for curtailment shall be measured in one of the following ways:

Option A -- Customer may contract for a given amount of firm demand in kVA. During a request for physical curtailment, Customer shall reduce its demand to the firm demand designated in the contract. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price, as applicable, shall apply to the difference in the actual kWh during any requested curtailment and the contracted firm demand multiplied by the time period (hours) of curtailment [Actual kWh – (firm kVA x hours curtailed)]. The measured kVA demand in excess of the firm load during each requested physical curtailment in the billing period shall be the measure of non-compliance.

Option B -- Customer may contract for a given amount of curtailable load in kVA by which Customer shall agree to reduce its demand at any time by such Designated Curtailable Load. During a request for physical curtailment, Customer shall reduce its demand to a level equal to the maximum demand in kVA immediately prior to the curtailment less the designated curtailable load. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price shall apply to the difference in the actual kWh during any requested curtailment and the product of Customer's maximum load immediately preceding curtailment less Customer's designated curtailable load designated in the contract multiplied by the time period (hours) of a requested curtailment {Actual kWh – [(Max kVA preceding – Designated Curtailable kVA) x hours of requested curtailment]}.

Non-compliance for each requested physical curtailment shall be the measured positive value in kVA determined by subtracting (i) Customer's designated curtailable load from (ii) Customer's maximum demand immediately preceding the curtailment and then subtracting such difference from (iii) Customer's maximum demand during such curtailment.

RATE

Customer will receive the following credits for curtailable service during the month:

Transmission Voltage Service:	$ 5.90 per kVA of Curtailable Billing Demand
Primary Voltage Service:	$ 6.00 per kVA of Curtailable Billing Demand

Non-Compliance Charge: $16.00 per kVA

Failure of Customer to curtail when requested to do so may result in termination of service under this rider. Customer will be charged for the portion of each requested curtailment not met at the applicable standard charges. Company and Customer may arrange to have installed, at Customer's expense, the necessary telecommunication and control equipment to allow Company to control Customer's curtailable load. Non-compliance charges will be waived if failure to curtail is a result of failure of Company's equipment; however, non-compliance charges will not be waived if failure to curtail is a result of Customer's equipment. If arrangements are made to have telecommunication and control equipment installed, then backup arrangements must also be established in the event either Company's or Customer's equipment fails.

CURTAILABLE BILLING DEMAND

For a Customer electing Option A, Curtailable Billing Demand shall be the difference between (a) Customer's measured maximum demand during the billing period for any billing interval during the following time periods: (i) for the summer peak months of May through September, from 10 A.M. to 10 P.M., (EST) and (ii) for the months October continuously through April, from 6 A.M. to 10 P.M., (EST) and (b) the firm contract demand.

For a Customer electing Option B, Curtailable Billing Demand shall be the Customer Designated Curtailable Load, as described above.

AUTOMATIC BUY-THROUGH PRICE

The Automatic Buy-Through Price per kWh shall be determined daily in accordance with the following formula:

Automatic Buy-Through Price = NGP x .012000 MMBtu/kWh

Where: NGP is the Cash Price for "Natural Gas, Henry Hub" for the most recent day for which a price is posted that precedes the day in which the buy-through occurred.

CERTIFICATION

Upon commencement of service hereunder, Customer shall be required to demonstrate or certify to Company's satisfaction the ability to comply with physical curtailment. On an annual basis, Customer will be required to certify continued capability to reduce its demand pursuant to the amount designated in the contract in the event of a request for curtailment. Failure to demonstrate or certify the capability to reduce demand pursuant to the amount designated in the contract may result in termination of service under this rider.

TERM OF CONTRACT

The minimum original contract period shall be two (2) years and thereafter until terminated by giving at least six (6) months previous written notice, but Company may require that contract be executed for a longer initial term when deemed reasonably necessary by the size of the load or other conditions.

TERMS AND CONDITIONS

When Company requests curtailment, upon request by Customer, Company shall provide a good-faith, non-binding estimate of the duration of requested curtailment. In addition, upon request by Company, Customer shall provide to Company a good-faith, non-binding short-term operational schedule for their facility.

Except as specified above, all other provisions of the power rate to which this schedule is a rider shall apply.

Standard Rate Rider SQF

Small Capacity Cogeneration and Small Power Production Qualifying Facilities

APPLICABLE

In all territory served.

AVAILABILITY

This rate and the terms and conditions set out herein are available for and applicable to Company's purchases of energy only from the owner of qualifying cogeneration or small power production facilities of 100 kW or less (such owner being hereafter called "Seller") installed on Seller's property to provide all or part of its requirements of electrical energy, or from which facilities Seller may elect to sell to Company all or part of such output of electrical energy.

Company will permit Seller's generating facilities to operate in parallel with Company's system under conditions set out below under Parallel Operation.

Company will purchase such energy from Seller at the Rate, A or B, set out below and selected as hereafter provided, and under the terms and conditions stated herein. Company reserves the right to change the said Rates, upon proper filing with and acceptance by the jurisdictional Commission.

RATE A: TIME-DIFFERENTIATED RATE

1. For summer billing months of June, July, August and September (on-peak hours)	$0.02282 per kWh
2. For winter billing months of December, January and February (on-peak hours)	$0.02236 per kWh
3. During all other hours (off-peak hours)	$0.02145 per kWh

On-peak hours for summer billing months of June through September are defined as weekdays from 8:01 A.M. to 9:00 P.M., Eastern Standard Time (under 1 above). D

On-peak hours for winter billing months of December through February are defined as weekdays from 6:01 A.M. to 9:00 P.M., Eastern Standard Time (under 2 above). D

Off-peak hours are defined as all hours other than those listed as on-peak (under 3 above).

Company reserves the right to change the hours designated as on-peak from time to time as conditions indicate to be appropriate.

If a legal holiday falls on a weekday, it will be considered a weekday. N

RATE B: NON-TIME-DIFFERENTIATED RATE

For all kWh purchased by Company $0.02173 per kWh

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

SELECTION OF RATE AND METERING

Subject to provisions hereafter in this Section relative to payment of costs of metering equipment, either Seller or Company may select Rate A, the Time-Differentiated Rate, for application to Company's said purchases of energy from Seller. If neither Seller nor Company selects Rate A, then Rate B, the Non-Time-Differentiated Rate, shall apply.

If neither Seller nor Company selects Rate A, and Rate B therefore is to apply to such purchases, Company, at Seller's cost, will install, own and operate a non-time-differentiated meter and associated equipment, at a location selected by Company, measuring energy, produced by Seller's generator, flowing into Company's system. Such meter will be tested at intervals prescribed by Commission Regulation, with Seller having a right to witness all such tests; and Seller will pay to Company its fixed cost on such meter and equipment, expense of such periodic tests of the meter and any other expenses (all such costs and expenses, together, being hereafter called "costs of non-time-differentiated metering").

If either Seller or Company selects Rate A to apply to Company's said purchases of energy from Seller, the party (Seller or Company) so selecting Rate A shall pay (a) the cost of a time-differentiated recording meter and associated equipment, at a location selected by Company, measuring energy, produced by Seller's generator, flowing into Company's system, required for the application of Rate A, in excess of (b) the costs of non-time-differentiated metering which shall continue to be paid by Seller.

In addition to metering referred to above, Company at its option and cost may install, own and operate, on Seller's generator, a recording meter to record the capacity, energy and reactive output of such generator at specified time intervals.

Company shall have access to all such meters at reasonable times during Seller's normal business hours, and shall regularly provide to Seller copies of all information provided by such meters.

PAYMENT

Any payment due from Company to Seller will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from date of Company's reading of meter; provided, however, that, if Seller is a Customer of Company, in lieu of such payment Company may offset its payment due to Seller hereunder, against Seller's next bill and payment due to Company for Company's service to Seller as Customer.

PARALLEL OPERATION

Company hereby permits Seller to operate its generating facilities in parallel with Company's system, under the following conditions and any other conditions required by Company where unusual conditions not covered herein arise:

1. Prior to installation in Seller's system of any generator and associated facilities which are intended to be interconnected and operated in parallel with Company's system, or prior to the inter-connection to Company's system of any such generator and associated facilities already installed in Seller's system, Seller will provide to Company plans for such generator and facilities. Company may, but shall have no obligation to, examine such plans and disapprove them in whole or in part, to the extent Company believes that such plans and proposed facilities will not adequately assure the safety of Company's facilities or system. Seller acknowledges and agrees that the sole purpose of any Company examination of such plans is the satisfaction of Company's interest in the safety of Company's own facilities and system, and that Company shall have no responsibility of any kind to Seller or to any other party in connection with any such examination. If Seller thereafter proposes any change from such plans submitted to Company, prior to the implementation thereof Seller will provide to Company new plans setting out such proposed change(s).

2. Seller will own, install, operate and maintain all generating facilities on its plant site, such facilities to include, but not be limited to, (a) protective equipment between the systems of Seller and Company and (b) necessary control equipment to synchronize frequency and voltage between such two systems. Seller's voltage at the point of interconnection will be the same as Company's system voltage. Suitable circuit breakers or similar equipment, as specified by Company, will be furnished by Seller at a location designated by Company to enable the separation or disconnection of the two electrical systems. Except in emergencies, the circuit breakers, or similar equipment, will be operated only by, or at the express direction of, Company personnel and will be accessible to Company at all times. In addition, a circuit breaker or similar equipment shall be furnished and installed by Seller to separate or disconnect Seller's generator.

3. Seller will be responsible for operating the generator and all facilities owned by Seller, except as hereafter specified. Seller will maintain its system in synchronization with Company's system.

4. Seller will (a) pay Company for all damage to Company's equipment, facilities or system, and (b) save and hold Company harmless from all claims, demands and liabilities of every kind and nature for injury or damage to, or death of, persons and/or property of others, including costs and expenses of defending against the same, arising in any manner in connection with Seller's generator, equipment, facilities or system or the operation thereof.

5. Seller will construct any additional facilities, in addition to generating and associated (interface) facilities, required for interconnection unless Company and Seller agree to Company's constructing such facilities, at Seller's expense, where Seller is not a Customer of Company. When Seller is a Customer of Company and Company is required to construct facilities different than otherwise required to permit interconnection, Seller shall pay such additional cost of facilities. Seller agrees to reimburse Company, at the time of installation,

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or, if agreed to by both parties, over a period of up to three (3) years, for any facilities including any hereafter required (but exclusive of metering equipment, elsewhere herein provided for) constructed by Company to permit Seller to operate interconnected with Company's system. When interconnection costs are repaid over a period of time, such payments will be made monthly and include interest on the unpaid balance at the percentage rate equal to the capital costs that Company would experience at such time by new financing, based on Company's then existing capital structure, with return on equity to be at the rate allowed in Company's immediately preceding rate case.

6. Company will have the continuing right to inspect and approve Seller's facilities, described herein, and to request and witness any tests necessary to determine that such facilities are installed and operating properly; but Company will have no obligation to inspect or approve facilities, or to request or witness tests; and Company will not in any manner be responsible for Seller's facilities or any operation thereof.
7. Seller assumes all responsibility for the electric service upon Seller's premises at and from the point of any delivery or flow of electricity from Company, and for the wires and equipment used in connection therewith; and Seller will protect and save Company harmless from all claims for injury or damage to persons or property, including but not limited to property of Seller, occurring on or about Seller's premises or at and from the point of delivery or flow of electricity from Company, occasioned by such electricity or said wires and equipment, except where said injury or damage is proved to have been caused solely by the negligence of Company.
8. Each, Seller and Company, will designate one or more Operating Representatives for the purpose of contacts and communications between the parties concerning operations of the two systems.
9. Seller will notify Company's Energy Control Center prior to each occasion of Seller's generator being brought into or (except in cases of emergencies) taken out of operation.
10. Company reserves the right to curtail a purchase from Seller when:
    (a) the purchase will result in costs to Company greater than would occur if the purchase were not made but instead Company, itself, generated an equivalent amount of energy; or
    (b) Company has a system emergency and purchases would (or could) contribute to such emergency.

    Seller will be notified of each curtailment.

TERMS AND CONDITIONS

Except as provided herein, conditions or operations will be as provided in Company's Terms and Conditions.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
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Louisville Gas and Electric Company

Standard Rate Rider **LQF**

Large Capacity Cogeneration and Small Power Production Qualifying Facilities

APPLICABLE

In all territory served.

AVAILABILITY

Available to any small power production or cogeneration "qualifying facility" with capacity over 100 kW as defined by the Kentucky Public Service Commission Regulation 807 KAR 5:054, and which contracts to sell energy or capacity or both to Company.

RATES FOR PURCHASES FROM QUALIFYING FACILITIES

Energy Component Payments

The hourly avoided energy cost (AEC) in $ per MWh, which is payable to a QF for delivery of energy, shall be equal to Company's actual fuel expenses, excluding those that are fixed and non- T
avoidable, for Company-owned coal and natural gas-fired production facilities, divided by the T
associated megawatt-hours of generation, as determined for the previous month. The total amount of the avoided energy cost payment to be made to a QF in an hour is equal to [AEC x E_{QF}], where E_{QF} is the amount of megawatt-hours delivered by a QF in that hour and which are determined by suitable metering.

Capacity Component Payments

The hourly avoided capacity cost (ACC) in $ per MWh, which is payable to a QF for delivery of capacity, shall be equal to the effective purchase price for power available to Company from the inter-utility market (which includes both energy and capacity charges) less Company's actual variable fuel expense (AEC). The total amount of the avoided capacity cost payment to be made to a QF in an hour is equal to [ACC x CAP_i], where CAP_i, the capacity delivered by the QF, is determined on the basis of the system demand (D_i) and Company's need for capacity in that hour to adequately serve the load.

Determination of CAP_i

For the following determination of CAP_i, $C_{LG\&E}$ represents Company's installed or previously arranged capacity at the time a QF signs a contract to deliver capacity; C_{QF} represents the actual capacity provided by a QF, but no more than the contracted capacity; and C_M represents capacity purchased from the inter-utility market.

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Large Capacity Cogeneration and Small Power Production Qualifying Facilities

1. System demand is less than or equal to Company's capacity:
   $D_1 \leq C_{LG\&E}$; $CAP_i = 0$

2. System demand is greater than Company's capacity but less than or equal to the total of Company's capacity and the capacity provided by a QF:

   $C_{LG\&E} < D_i \leq [C_{LG\&E} + C_{QF}]$; $CAP_i = C_M$

3. System demand is greater than the total of Company's capacity and the capacity provided by a QF:

   $D_i > [C_{LG\&E} + C_{QF}]$; $CAP_i = C_{QF}$

PAYMENT

Company shall pay each bill for electric power rendered to it in accordance with the terms of the contract, within sixteen (16) business days (no less than twenty-two (22) calendar days) of the date the bill is rendered. In lieu of such payment plan, Company will, upon written request, credit Customer's account for such purchases.

TERM OF CONTRACT

For contracts which cover the purchase of energy only, the term shall be one (1) year, and shall be self-renewing from year-to-year thereafter, unless canceled by either party on one (1) year's written notice.

For contracts which cover the purchase of capacity and energy, the term shall be five (5) years.

TERMS AND CONDITIONS

1. Qualifying facilities shall be required to pay for any additional interconnection costs, to the extent that such costs are in excess of those that Company would have incurred if the qualifying facility's output had not been purchased.
2. A qualifying facility operating in parallel with Company must demonstrate that its equipment is designed, installed, and operated in a manner that insures safe and reliable interconnected operation. A qualifying facility should contact Company for assistance in this regard.
3. The purchasing, supplying and billing for service, and all conditions applying hereto, shall be specified in the contract executed by the parties, and are subject to the jurisdiction of the Kentucky Public Service Commission, and to Company's Terms and Conditions currently in effect, as filed with the Commission.

Louisville Gas and Electric Company

Standard Rate Rider **NMS-1**
Net Metering Service-1

APPLICABLE
In all territory served.

AVAILABILITY
Available for service for any eligible electric generating facility as defined in KRS 278.465(2) owned and operated by a Customer-generator located on Customer's premises that generates electricity using solar, wind, biomass or biogas, or hydro energy in parallel with Company's electric distribution system to provide all or part of Customer's electrical requirements, and for which the Customer has executed Company's written Application for Interconnection and Net Metering before January 1, 2021. The generation facility shall be limited to a maximum rated capacity of 45 kilowatts. T T T T T/D

Company will cease to provide service under this Standard Rate Rider on January 1, 2046. At that time, Company will transfer all customers taking service under this Standard Rate Rider to Standard Rate Rider NMS-2. N N N

DEFINITIONS
"Billing period" shall be the time period between the dates on which Company issues the Customer's bills.

"Billing Period Credit" shall be the electricity generated by the Customer that flows into the electric system and which exceeds the electricity supplied to the Customer from the electric system during any billing period. A billing period credit is a kWh-denominated electricity credit only, not a monetary credit.

METERING AND BILLING
If electricity generated by Customer and fed back to Company's system exceeds the electricity supplied to Customer from the system during a billing period, Customer shall receive a billing-period credit for the net delivery on Customer's bill for the succeeding billing periods. If Customer takes service under a time-of-use or time-of-day rate schedule, Company will apply billing-period credits Customer creates in a particular time-of-day or time-of-use block only to offset net energy consumption in the same time-of-day or time-of-use block; such credits will not be used to offset net energy consumption in other time-of-day or time-of-use blocks in any billing period. Any such unused excess billing-period credits will be carried forward and drawn on by Customer as needed. Unused excess billing-period credits existing at the time Customer's service is terminated end with Customer's account and are not transferrable between locations. D

D

TERMS AND CONDITIONS T
Except as provided herein, service will be furnished under Company's Terms and Conditions applicable hereto. The Net Metering Service Interconnection Guidelines applicable to this Rider are at Sheet Nos. 108 *et seq*. T T/N N

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Standard Rate Rider **NMS-2** N

Net Metering Service-2

APPLICABLE

In all territory served.

AVAILABILITY

Available to any Customer-generator who owns and operates a generating facility located on Customer's premises that generates electricity using solar, wind, biomass or biogas, or hydro energy in parallel with Company's electric distribution system to provide all or part of Customer's electrical requirements, and who executes Company's Application for Interconnection and Net Metering on or after January 1, 2021. The generation facility shall be limited to a maximum rated capacity of 45 kilowatts.

Company's Application for Interconnection and Net Metering is available online at https://lge-ku.com/residential/net-metering. Company will provide a paper application to Customer upon request.

BILLING

All Customer bills will be calculated in accordance with the Customer's standard rate schedule.

ENERGY RATES & CREDITS

For each billing period, Company will (a) bill Customer for all energy consumed in accordance with Customer's standard rate and (b) Company will provide a dollar denominated bill credit for each kWh of production. The dollar denominated bill credit will be calculated by multiplying the total kWh of production within the billing period by the Non-Time-Differentiated SQF rate within tariff Sheet No. 55. Any bill credits greater than the Customer's total bill will be carried forward to future bills.

Unused credits existing at the time Customer's service is terminated, end with Customer's account, have no monetary value, and are not transferrable between locations.

TERMS AND CONDITIONS

Except as provided herein, service will be furnished under Company's Terms and Conditions applicable hereto. The Net Metering Service Interconnection Guidelines applicable to this Rider are at Sheet Nos. 108 *et seq*.

Excess Facilities

APPLICABLE

In all territory served.

AVAILABILITY

Available for non-standard service facilities which are considered to be in excess of the standard facilities that would normally be provided by Company. This rider does not apply to line extensions or to other facilities which are necessary to provide basic electric service. Company reserves the right to decline to provide service hereunder for any project (a) that exceeds $100,000 or (b) where Company does not have sufficient expertise to install, operate, or maintain the facilities or (c) where the facilities do not meet Company's safety requirements, or (d) where the facilities are likely to become obsolete prior to the end of the initial contract term.

DEFINITION OF EXCESS FACILITIES

Excess facilities are lines and equipment which are installed in addition to or in substitution for the normal facilities required to render basic electric service and where such facilities are dedicated to a specific Customer. Applications of excess facilities include, but are not limited to, emergency backup feeds, automatic transfer switches, redundant transformer capacity, and duplicate or check meters.

EXCESS FACILITIES CHARGE

Company shall provide normal operation and maintenance of the excess facilities. Should the facilities suffer failure, Company will provide for replacement of such facilities and the monthly charge will be adjusted to reflect the installed cost of the replacement facilities. No adjustment in the monthly charge for a replacement of facilities will be made during the initial five (5) year term of contract.

Customer shall pay for excess facilities by:

a. making a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:

Percentage With No Contribution-in-Aid-of-Construction	1.23%	I

b. making a one-time Contribution–in-Aid-of-Construction equal to the installed cost of the excess facilities plus a monthly Excess Facilities charge payment equal to the installed cost of the excess facilities times the following percentage:

Percentage With Contribution-in-Aid-of-Construction	0.52%

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

PAYMENT

The Excess Facilities Charges shall be incorporated with the bill for electric service and will be subject to the same payment provisions.

TERM OF CONTRACT

The initial term of contract to Customer under this schedule shall be not less than five (5) years. The term shall continue automatically until terminated by either party upon at least one (1) month's written notice. Customer may be responsible for removal cost of facilities upon N
termination of the contract. N

Redundant Capacity

APPLICABLE
In all territory served.

AVAILABILITY
Available to customers served under Company's rate schedules which include a demand charge or a special contract including a demand charge.

Available to Customers requesting the reservation of capacity on Company's facilities which are shared by other Customers when Company has and is willing to reserve such capacity. Such facilities represent a redundant delivery to provide electric service to Customer's facility in the event that an emergency or unusual occurrence renders Customer's principal delivery unavailable for providing service. Where Customer desires to split a load between multiple meters on multiple feeds and contract for Redundant Capacity on those feeds, service is contingent on the practicality of metering to measure any transferred load to the redundant feed.

RATE:

Capacity Reservation Charge

Secondary Distribution	$1.93 per kW/kVA per Month	I
Primary Distribution	$1.31 per kW/kVA per Month	R

Applicable to the greater of:
1. the highest average load in kW/kVA (as is appropriate for the demand basis of the rate schedule on which Customer is billed) recorded at either the principal distribution feed metering point or at the redundant distribution feed metering point during any 15-minute interval in the monthly billing period,
2. 50% of the maximum demand similarly determined for any of the eleven (11) preceding months, or
3. the contracted capacity reservation.

TERM OF CONTRACT
The minimum contract term shall be five (5) years, and shall be renewed for one (1) year periods until either party provides the other with ninety (90) days written notice of a desire to terminate the arrangement. Company may require that a contract be executed for a longer initial term when deemed necessary by the difficulty and/or high cost associated with providing the redundant feed or other special conditions.

Standard Rate Rider **IL**
Intermittent Loads

APPLICABLE
In all territory served.

AVAILABILITY
This schedule applies to all loads having a detrimental effect upon the electric service rendered to other Customers of Company or upon Company's facilities.

Where Customer's use of service is intermittent, subject to violent or extraordinary fluctuations, or produces unacceptable levels of harmonic current, in each case as determined by Company, in its reasonable discretion, Company reserves the right to require Customer to furnish, at Customer's own expense, suitable equipment (as approved by Company in its reasonable discretion) to meter and limit such intermittence, fluctuation, or harmonics to the extent reasonably requested by Company. Without limiting the foregoing, Company may require such equipment if, at any time, the megavars, harmonics, and other desirable electrical characteristics produced by Customer exceed the limits set forth in the IEEE standards for such characteristics. In addition, if Customer's use of Company's service under this schedule causes such undesirable electrical characteristics in an amount exceeding those IEEE standards, such use shall be deemed to cause a dangerous condition which could subject any person to imminent harm or result in substantial damage to the property of Company or others, and Company shall therefore terminate service to Customer in accordance with 807 KAR 5:006, Section 15(1)(b). Such a termination of service shall not be considered a cancellation of the service agreement or relieve Customer of any minimum billing or other guarantees. Company shall be held harmless for any damages or economic loss resulting from such termination of service. If requested by Company, Customer shall provide all available information to Company that aids Company in enforcing its service standards. If Company at any time has a reasonable basis for believing that Customer's proposed or existing use of the service provided will not comply with the service standards for interference, fluctuations, or harmonics, Company may engage such experts and/or consultants as Company shall determine are appropriate to advise Company in ensuring that such interference, fluctuations, or harmonics are within acceptable standards. Should such experts and/or consultants determine Customer's use of service is unacceptable, Company's use of such experts and/or consultants will be at Customer's expense.

RATE
1. A contribution in aid of construction or an excess facilities charge shall be required for all special or added facilities, if any, necessary to serve such loads, as provided under the Excess Facilities Rider.

2. Plus the charges provided for under the rate schedule applicable, including any Basic Service Charge if applicable, Energy Charge, Maximum Load Charge (if load charge rate is used), Fuel Adjustment Clause and the Minimum Charge under such rate adjusted in accordance with (a) or (b) herein.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2018-00295 dated April 30, 2019

RATE (continued)

a. If rate schedule calls for a minimum based on the total kW of connected load, each kVA of such special equipment shall be counted as one kW connected load for minimum billing purposes.
b. If rate schedule calls for a minimum based on the 15-minute integrated load, and such loads operate only intermittently so that the kW registered on a standard 15-minute integrated demand meter is small in comparison to the instantaneous load such equipment is capable of imposing, each kVA of such special equipment shall be counted as one-third kW load for minimum billing purposes.

MINIMUM CHARGE
As determined by this rider and the rate schedule to which it is attached.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017

Standard Rate Rider **TS**

Temporary-to-Permanent and Seasonal Service

APPLICABLE

In all territory served.

AVAILABILITY

This rider is available at the option of the Company where:

1. Customer's business requires service provided for construction of permanent delivery points for residences and commercial buildings; or
2. Customer's business does not require permanent installation of Company's facilities and is of such nature to require only seasonal service or temporary service; or
3. Customer's service is over 50 kW, provided for construction purposes, and where in the judgment of Company the local and system electrical facility capacities are adequate to serve the load without impairment of service to other Customers; or
4. Customer has need for temporary intermittent use of Company facilities and Company has facilities it is willing to provide Customer for installation and operational testing of Customer's equipment.

This service is available for not less than one (1) month (approximately thirty (30) days), but when service is used longer than one (1) month, any fraction of a month's use will be prorated for billing purposes. Where this service is provided under 3 or 4, above, Company will determine the term of service, which shall not exceed three (3) years.

CONDITIONS

Company may permit such electric loads to be served on the rate schedule normally applicable, but without requiring a yearly contract and minimum, substituting therefore the following conditions and agreements:

1. For Temporary-to-Permanent service which requires service for construction of permanent delivery points for residences and commercial buildings, the Company will provide a temporary electric service upon request by the customer for a non-refundable charge. This charge, which will be subject to an annual review and revision, shall depend on the facilities which must be installed (and removed) by the Company in order to connect service.

   The standard charge shall be 15% of the estimated installation and removal cost where the facilities to provide service are already in place. It also applies where all of the installed facilities will be utilized, without modification, as part of a future permanent service.

CONDITIONS (continued)

2. For Seasonal Service where facilities are installed for temporary service that will not be utilized as part of a future permanent service, the customer shall pay Company for all costs of making temporary connections, including cost of installing necessary transformers, meters, poles, wire and any other material, and any cost of material which cannot be salvaged, and the cost of removing such facilities when load has ceased.

Temporary services for underground or overhead installations are to be constructed as specified by Company standards. Customer will furnish and install material and equipment, including mast for service entrance, conductors, meter base, main disconnect, breaker assembly and grounding. Once the temporary service is no longer needed, the Customer must contact the Company for removal.

For such cases where a temporary service is written upon a refundable contract, the customer will be refunded back the deposit paid for the temporary service after three years of continuous service.

Standard Rate Rider

Kilowatt-Hours Consumed By Lighting Units

APPLICABLE

In all territory served to determine energy consumption applied to the Company's non-metered lighting rate schedules.

DETERMINATION OF ENERGY CONSUMPTION

The applicable Fuel Adjustment Clause charge or credit will be based on the kilowatt-hours calculated by multiplying the kilowatt load of each light times the number of hours that light is in use during the billing month. The kilowatt load of each light is shown in the section titled RATE. The number of hours a light will be in use during a given month is from dusk to dawn as shown in the following Hours Use Table.

HOURS USE TABLE

Month	Hours Light Is In Use
JAN	407
FEB	344
MAR	347
APR	301
MAY	281
JUN	257
JUL	273
AUG	299
SEP	322
OCT	368
NOV	386
DEC	415
TOTAL FOR YEAR	4,000 HRS.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

Standard Rate Rider **GT**
Green Tariff

APPLICABLE
In all territory served.

AVAILABILITY
Option #1: Renewable Energy Certificates (RECs)

Available as a rider to customers receiving service under Company's standard RS, RTOD-Energy, T
RTOD-Demand, GS, GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, or FLS rate T
schedules as an option to participate in Company's "Green Energy Program" whereby Company will aggregate the resources provided by the participating customers to develop green power, purchase green power, or purchase Renewable Energy Certificates.

Participation in this option may be limited by the ability of the Company to procure RECs from Renewable Resources at a price equal to $13 or less per REC. If the total of all kWh under contract under this tariff equals or exceeds the Company's ability to economically procure RECs (more than $13 per REC), the Company may suspend the availability of this tariff to new participants.

Option #2: Business Solar

Available as a rider to customers receiving service under Company's standard GS, GTOD-Energy, T
GTOD-Demand, PS, TODS, TODP, RTS, or FLS rate schedules. Service under Option #2 requires T
Company and Customer to enter into a special contract, which must be filed with and approved by the Kentucky Public Service Commission.

Participation in this option will be limited to Customers who wish to have the Company develop, procure, construct, maintain, manage, and own a solar array. The electrical energy produced by the array will be assigned to the Customer.

Option #3: Renewable Power Agreement

Available as a rider to customers to be served under Company's Standard Rate Schedules TODS, TODP, RTS and FLS. Service under Option #3 requires Company and Customer to enter into a special contract, which must be filed with and approved by the Kentucky Public Service Commission.

Customers who wish to purchase the electrical output and all associated environmental attributes from a renewable energy generator may contract bilaterally with the Company. In addition this option is limited to:

1. A customer contracting for a minimum monthly billing load of 10 MVA (or MW as is appropriate).
2. Any agreement must be greater than 10 MW nameplate AC, capped at a system cumulative 125 MW name plate AC and for a term that equals the generation purchase agreement for a minimum period of 5 years.
3. A Customer with multiple accounts may aggregate those accounts for the sole purpose of meeting the 10 MVA requirement.
4. Agreement must be for energy delivered to the Company's transmission system.

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State Regulation and Rates
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AVAILABILITY – continued

5. Energy serving this option must be generated from a renewable resource developed on or after the Kentucky Public Service Commission special contract approval date.
6. Customer will have the opportunity to request the type of renewable resource (e.g., solar or wind) but not the specific facility or generation source.

DEFINITIONS

1. Green power is that electricity generated from renewable sources including but not limited to: solar, wind, hydroelectric, geothermal, landfill gas, biomass, biodiesel used to generate electricity, agricultural crops or waste, all animal and organic waste, all energy crops and other renewable resources. The locations of these sources are limited to Kentucky, Indiana, Tennessee, Ohio, West Virginia, Virginia, Missouri, and Illinois that are certified for the creation of Renewable Energy Credits by definition 2 and 3 below.
2. A Renewable Energy Certificate ("REC") is the tradable unit which represents the commodity formed by unbundling the environmental-benefit attributes of a unit of green power from the underlying electricity. One REC is equivalent to the environmental benefits and attributes of one MWh of green power. RECs may only be purchased from facilities located in Kentucky, Indiana, Tennessee, Ohio, West Virginia, Virginia, Missouri, and Illinois.
3. Eligible RECs are created from renewable facilities verified and approved by the proven renewable asset tracking systems associated with the major regional Independent System Operators (ISO) operators, PJM's Generation Attribute Tracking System (GATS) or MISO's Midwest Renewable Energy Tracking System (MRETS). The legal ownership of every REC so created is recorded and tracked by GATS or MRETS to assure its authenticity and single ownership.

RATE

<u>Option #1</u>: RECs

Customers who wish to support the development of electricity generated by Renewable Resources may contract to purchase each month a specific number of incremental blocks. All RECs purchased to support Option #1 of this tariff shall be retired by the Company on behalf of the customers.

Rate Schedules RS, RTOD-Energy, RTOD-Demand, GS, GTOD-Energy, and GTOD-Demand: T
Voluntary monthly contributions of any amount in $5.00 increments

Rate Schedules PS, TODS, TODP, RTS, or FLS:
Voluntary monthly contributions of any amount in $13.00 increments

<u>Option #2</u>: Business Solar

Charges and energy credits for this service will be set forth in the written agreement between the Company and the Customer and will reflect a combination of the firm service rates otherwise available to the Customer and the cost of the business solar facility being directly contracted for by the Customer.

RATE (continued)

Option #3: Renewable Power Agreement

Charges and energy credits for this service will be set forth in the written agreement between the Company and the Customer and will reflect a combination of the firm service rates otherwise available to the Customer and the cost of the renewable energy resource, including appropriate transmission costs to deliver the energy to the Customer, being directly contracted for by the Customer.

Renewable energy purchased under the Renewable Power Agreement cannot be used to offset demand or demand charges.

For each 15-minute interval in a billing period, Company will compare Customer's energy consumption to the energy delivered to the Company under the Renewable Power Agreement. In each such 15-minute interval: (i) if Customer's consumption exceeds energy delivered, the difference in kWh between energy consumed and delivered is Net Consumption; or (ii) if energy delivered exceeds Customer's consumption, the difference in kWh between energy delivered and consumed is Net Production.

a. Company will bill Customer for all Net Consumption in each billing period, inclusive of base-fuel, fuel adjustment clause and ECR applied as a percentage of the billed amount, in accordance with the Customer's standard rate schedule.

b. Company will also provide Customer a bill credit for all Net Production in each billing period, with all Net Production to be valued at the avoided energy cost calculated under Company's Standard Rate Rider LQF (Sheet No. 56).

Customer will pay all cost associated with implementing the Renewable Power Agreement, inclusive of the contracted energy price, with no costs shifted to non-participants.

TERM

Option #1: Customers may participate through a one-time purchase or an automatic monthly purchase agreement. Customer may terminate service under this rider by notifying the Company through its Call Center or Business Office. The charges will be removed on the Customer's next bill after their request to terminate.

Option #2: The term will be agreed upon in a separate written bilateral agreement between the Company and the Customer. Contract to be filed with and approved by the Kentucky Public Service Commission.

Option #3: The term will be agreed upon in the separate written bilateral agreement between the Company and the Customer. Contract to be filed with and approved by the Kentucky Public Service Commission.

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Louisville, Kentucky

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TERMS AND CONDITIONS

1. Customers participating in Option #1 may contribute as much as they like in the dollar increments outlined above. (RS, RTOD-Energy, RTOD-Demand, GS, GTOD-Energy, GTOD-Demand - $5, $10, $15, $20, etc), (PS, TODS, TODP, RTS, FLS - $13, $26, $39, etc.) T T
2. An eligible Customer may participate in the Company's "Green Tariff" by making a request to Company's Call Center, Business Office, Key Account Manager, or through Company's website enrollment form. Funds provided by Customer to Company are not refundable.
3. Customers may not owe any arrearage prior to participating in the "Green Tariff". Any customer failing to pay the amount the customer pledged to contribute in Option #1 may be removed from the "Green Tariff". Any customer removed from Option#1 of the "Green Tariff" will not be allowed to re-apply for one year. T
4. Customer will be billed monthly under the "Green Tariff". Such billing will be added to Customer's billing under any standard rate schedules plus applicable riders plus applicable adjustment clauses.

APPLICABLE

In all territory served.

AVAILABILITY

Available as a rider to Customers to be served or being served under Rates TODS, TODP, and RTS to encourage Brownfield Development or Economic Development (as defined herein). Service under EDR is conditional on approval of a special contract for such service filed with and approved by the Kentucky Public Service Commission.

RATE

A Customer taking service under EDR shall be served according to all of the rates, terms, and conditions of the normally applicable rate schedule subject to the following:

For the twelve (12) consecutive monthly billings and the subsequent four consecutive twelve (12) monthly billing periods thereafter, the Total Demand Charge shall be reduced by 50%, 40%, 30%, 20%, 10% in the order of Customer’s choosing at time of contract filing. All subsequent billing shall be at the full charges stated in the applicable rate schedule after this five (5) year period.

“Total Demand Charge” is the sum of all demand charges, including any credits provided under any other demand applicable rider, before the EDR discounts described above are applied.

TERMS AND CONDITIONS

Brownfield Development

1. Service under EDR for Brownfield Development is available to Customers locating at sites that have been submitted to, approved by, and added to the Brownfield Inventory maintained by the Kentucky Energy and Environment Cabinet (or by any successor entity created and authorized by the Commonwealth of Kentucky).
2. EDR for Brownfield Development is available only to minimum monthly billing loads of 500 kVA or greater and at least a 50% load factor where the Customer takes service from existing Company facilities with no material changes.

Economic Development

3. Service under EDR for Economic Development is available to:
    a. new Customers contracting for a minimum monthly billing load of 1,000 kVA, and at least a 50% load factor; and

TERMS AND CONDITIONS
Economic Development

b. Existing Customers contracting for a minimum monthly billing load of 1,000 kVA above their Existing Base Load, and at least a 50% load factor to be determined as follows:
   i. Company and the existing Customer will determine Customer's Existing Base Load by calculating a twelve (12) month rolling average of measured demand.
   ii. Company and the existing Customer must agree upon the Existing Base Load, which shall be an explicit term of the special contract submitted to the Commission for approval before the Customer can take service under EDR. Once the Existing Base Load's value is thus established, it will not be subject to variation or eligible for service under EDR.
   iii. This provision is not intended to reduce or diminish in any way EDR service already being provided to all or a portion of a Customer's Existing Base Load. Such EDR service would continue under the terms of the contract already existing between the Company and the Customer concerning the affected portion of the Customer's Existing Base Load.

4. A Customer desiring service under EDR for Economic Development must submit an application for service that includes:
   a. a description of the new load to be served;
   b. the number of new employees, if any, Customer anticipates employing associated with the new load;
   c. the capital investment Customer anticipates making associated with the EDR load;
   d. a certification that Customer has been qualified by the Commonwealth of Kentucky for benefits under programs reviewed and approved by the Kentucky Economic Development Finance Authority, or any successor entity authorized by the Commonwealth of Kentucky. D/N D/N D/N
5. Should Company determine a refundable contribution for the capital investment in Customer-specific facilities required by Company to serve the EDR load would ordinarily be required as set out under Company's Line Extension Plan, I. Special Cases, that amount shall be determined over a fifteen (15) year period and payable at the end of the fifteen (15) year period.

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State Regulation and Rates
Louisville, Kentucky

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Economic Re-Development

6. Service under EDR for Economic Re-Development is available to:
   a. Customers locating at vacant commercial or industrial properties in the Company's service territory which have been unoccupied for at least twelve (12) consecutive months. Verification of vacancy will constitute evidence of minimal to no electrical use during the unoccupied timeframe as determined by the company. Development of green space or undeveloped properties or sites are excluded from the Re-Development rider.
   b. EDR for Economic Re-Development is available only to minimum monthly billing loads of 500 kVA or greater where Customer takes service from the existing electrical infrastructure with no material changes and at least a 50% load factor.
   c. A customer desiring service under must submit an application for service that includes:
      i. a description of the new load to be served;
      ii. the number of new employees, if any, Customer anticipates employing associated with the new load; and
      iii. the capital investment Customer anticipates making associated with the EDR load.
   d. Customers relocating their operations from another premise within the Company's service territory and maintaining the same demand load as indicated on the customer's Load Data Sheet are ineligible to participate in this tariff.
   e. Customers relocating their operations from another premise within the Company's service territory and increasing the demand load as indicated on the customer's Load Data Sheet are eligible to participate in this tariff for the increased demand of 500 kVA minimum and at least a 50% load factor.
   f. Should Company determine a refundable contribution for the capital investment in Customer-specific facilities required by Company to serve the EDR load would ordinarily be required as set forth under Company's Line Extension Plan, that amount shall be determined over a fifteen (15) year period and payable at the end of the fifteen (15) year period.

General

7. Company may offer EDR to qualifying new load only when Company has generating capacity available and the new load will not accelerate Company's plans for additional generating capacity over the life of the EDR contract.
8. Customer may request an EDR effective initial billing date that is no later than twelve (12) months after the date on which the Kentucky Public Service Commission approves the customer agreement.

D
D

9. Company may offer differing terms, as appropriate, under special contract to which this rider is a part depending on the circumstances associated with providing service to a particular Customer and subject to approval by the Kentucky Public Service Commission. T
10. No credit under EDR will be calculated or applied to Customer's billing in any billing month in which Customer's metered load is less than the load required to be eligible for either Brownfield Development, Economic Development, or Economic Re-Development. T
11. EDR is not available to a new customer that results solely from a change in ownership of a previous customer's account. However, if a change in ownership occurs after the previous customer had entered into an EDR special contract, the successor customer may be allowed to fulfil the balance of the EDR special contract. T
12. All EDR contracts will provide for the recovery of EDR customer-specific fixed costs over the life of the contract. N N
13. All EDR contracts designed to retain the load of existing customers should be accompanied by an affidavit of the customer stating that, without the rate discount, operations will cease or be severely restricted. Demonstration of financial hardship must also be provided by the customer to Company. N N N N

TERM OF CONTRACT

Service will be furnished under the applicable rate schedule and this rider, filed as a special contract with the Commission, for a fixed term of not less than ten (10) years and for such time thereafter under the terms stated in the rate schedule. A greater term of contract or termination notice may be required because of conditions associated with a Customer's requirements for service. Service will be continued under conditions provided for under the rate schedule to which this rider is attached after the original term of contract.

Standard Rate Rider **SSP**

Solar Share Program Rider

APPLICABLE

In all territory served.

AVAILABILITY

This optional, voluntary service is available to Customers taking service under Rates RS, RTOD-Energy, RTOD-Demand, VFD, GS, GTOD-Energy, GTOD-Demand, PS, TODS, and TODP. The terms and conditions set out herein are available for and applicable to participation in Company's Solar Share Program. T

RATE:

A customer may subscribe to capacity in the Solar Share Facilities by paying a One-Time Solar Capacity Charge or a Monthly Solar Capacity Charge—but not both—for each quarter-kW increment subscribed. The customer need not subscribe to all desired capacity using only one subscription approach, but the customer will pay only one kind of charge for each increment of capacity subscribed. For example, a customer subscribing to two quarter-kW increments may pay the One-Time Solar Capacity Charge for one increment and the Monthly Solar Capacity Charge for the other increment.

One-Time Solar Capacity Charge

A customer subscribing to capacity by paying the One-Time Solar Capacity Charge will receive Solar Energy Credit values subject to the terms and conditions of this Rider for a period of 25 years beginning with and including the first full billing period immediately following the customer's payment in full of the Capacity Charge.

The One-Time Solar Capacity Charge is only available for subscription on Solar Share Facilities that have not begun construction. Any one-time solar capacity subscription that becomes unsubscribed will be made available for subscription under the Monthly Solar Capacity Charge.

One-Time Solar Capacity Charge	$799.00 per quarter-kW subscribed

Monthly Solar Capacity Charge

Solar Capacity Charge	$5.55 per quarter-kW subscribed

Solar Energy Credit

Each billing period during which the Subscriber has paid in full for subscribed capacity under either option above, Company will compare a subscribing customer's pro rata AC energy produced by the Solar Share Facilities (in kWh) to the subscribing customer's energy consumption (in kWh) every 15 minutes. If consumption exceeded production, Company will bill Customer for the net energy consumed in accordance with Customer's standard rate schedule. If production equaled or exceeded consumption in any relevant period, Company will bill Customer for zero energy consumption for that period and provide a bill credit for each kWh of net production, if any, at the then-applicable non-time-differentiated rate for Company's Standard Rate Rider SQF.

Louisville Gas and Electric Company

Standard Rate Rider **SSP**

Solar Share Program Rider

PROGRAM DESCRIPTION

The Solar Share Program is an optional, voluntary program that allows customers to subscribe to capacity in the Solar Share Facilities. Each Solar Share Facility will have an approximate direct-current (DC) capacity of 500 kW and will be available for subscription in nominal 250 W (quarter-kW) DC increments. Each subscribing customer ("Subscriber") may subscribe capacity up to an aggregate amount of 500 kW DC, though no Subscriber may subscribe more than 250 kW DC in any single Solar Share Facility.

There are two mutually exclusive options for subscribing to each increment of capacity.

Option 1: Capacity Subscribed by Paying Only the One-Time Solar Capacity Charge

For capacity subscribed by paying the One-Time Solar Capacity Charge, the One-Time Solar Capacity Charge will be included on the Subscriber's bill for the first billing period in which the subscribed capacity achieves commercial operation.

A customer choosing to pay the One-Time Solar Capacity Charge may transfer subscribed capacity between the customer's own accounts or may assign subscribed capacity to another customer. Once assigned, the assigning customer forfeits all rights to the assigned capacity.

A customer who ceases taking service from Company will have 60 calendar days to assign subscribed capacity to another customer within Company's service area. Any capacity such a customer does not assign within 60 days of ceasing to take service will be forfeited and made available to other customers under Option 2: Capacity Subscribed by Paying Only the Monthly Solar Capacity Charge.

Option 2: Capacity Subscribed by Paying Only the Monthly Solar Capacity Charge

For capacity subscribed by paying the Monthly Solar Capacity Charge, the Solar Capacity Charge will be included on the Subscriber's bill beginning with the bill for the first billing period in which the subscribed capacity achieves commercial operation.

Monthly subscriptions of less than 50 kW DC will not require a contract; however, a customer may not reduce or cancel a monthly subscription earlier than 12 months from the date of the customer's most recent change to the customer's monthly subscription level. Therefore, a customer subscribing monthly less than 50 kW has a 12-month commitment from the date of the customer's initial monthly subscription or initial solar facility commercial operation, whichever is later, and may have a longer commitment if the customer subsequently increases monthly subscribed capacity (which a customer may do at any time) or if the customer chooses to decrease but not cancel the monthly subscription after the initial 12 months. Monthly subscriptions of 50 kW DC or more require a 5-year contract with Company.

TERMS AND CONDITIONS

1. Individual subscriptions are available in nominal 250 W DC (quarter-kW) increments. T

2. Customer may subscribe as much solar capacity as desired up to an aggregate amount of 500 kW DC (nominal). No customer may subscribe more than 250 kW DC (nominal) in any single Solar Share Facility.

3. Subject to the restrictions above, Company will fill subscriptions as capacity in the Solar Share Facilities becomes available, and will fill subscriptions in the chronological order in which the subscriptions were made. A Subscriber whose subscription the Company can fulfill only partially may either accept the available capacity and await additional capacity, or decline the partial fulfillment, allowing the next awaiting Subscriber(s) to accept the available capacity. Accepting or declining available capacity will not affect a Subscriber's place in the queue of Subscribers awaiting capacity.

4. Customers may not owe any arrearage prior to participating in the Solar Share Program.

5. Subscribers' pro-rata share of the AC electricity produced by the Solar Share Facilities will be determined on a billing-cycle basis. The corresponding Solar Energy Credit will be calculated and appear on the Subscriber's bill.

6. Unless constrained by contract (see Term of Contract below) or condition #2 above. Subscriber may also increase monthly subscribed capacity at any time.

7. Unused Solar Energy Credit value is not transferrable between customers or customer accounts. Therefore, a Subscriber's closing a customer account terminates any unused Solar Energy Credit value associated with that account.

8. Participants in SSP are required to have an advanced meter capable of collecting and communicating at least 15 minute interval data.

9. All Renewable Energy Certificates ("RECs") related to energy produced by subscribed portions of the Solar Share Facilities will be retired.

10. Use of any images of the Solar Share Facilities or use any other of Company's intellectual property requires Company licensing prior to use.

TERMS AND CONDITIONS (continued) T

11. Service will be furnished under Company's Terms and Conditions except as provided herein.

12. All One-Time Solar Capacity Charges are non-refundable.

13. Subscriptions made by paying the One-Time Solar Capacity Charge may be transferred between a Subscriber's accounts no more than once per billing period (Solar Energy Credit values do not transfer between accounts or customers). A subscription transfer between a Subscriber's accounts takes effect in the billing period following the billing period in which the Subscriber requests the transfer. A Subscriber may transfer a subscription at any time prior to or including 60 calendar days after the Subscriber terminated service on the account to which the subscription attached. If the Subscriber whose account has been terminated does not transfer the subscription within 60 calendar days, the Subscriber forfeits the subscription.

14. Capacity subscribed by paying the One-Time Solar Capacity Charge may be assigned between customers, but only within the same Company service territory, at any time prior to or including 60 calendar days after the assigning Subscriber terminated service on the account to which the subscription attached. Once assigned, the assigning customer loses all rights regarding future credits and the ability to subsequently assign the capacity; those rights become the rights of the assignee upon assignment. For all purposes other than the Solar Energy Credit, all capacity assignments become effective immediately upon assignment. For the purpose of the Solar Energy Credit, the assignor will receive Solar Energy Credits for the entire billing period in which the assignment occurs; the assignee will receive Solar Energy Credits beginning in the first billing period following the assignment.

15. Capacity subscribed by paying the Monthly Solar Capacity Charge is not transferrable or assignable between customers.

16. Unless constrained by contract (see Term of Contract below), Subscriber may decrease or terminate a monthly subscription any time after 12 months following the date of the most recent change to Subscriber's monthly subscription capacity at any time.
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TERM OF CONTRACT

Subscriptions of 50 kW DC or more will require a five (5) year non-transferrable, non-assignable contract between Subscriber and Company.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

APPLICABLE
In all territory served.

AVAILABILITY
Available as a rider to Customers to be served or currently being served under Rates GS (with energy usage of 500 kWh or higher per month), GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, and FLS, for the purpose of charging electrical vehicles, whereby Customer installs and owns facilities on its side of the point of delivery of the energy supplied hereunder necessary to serve Company-provided charging station. T

Charging station under this rider is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street parking, parking lots, and other outdoor areas. Company will furnish, own, and maintain the charging unit and cable. The customer will own and maintain duct systems and associated equipment needed to serve the charger. T T T

Company may coordinate charging station installation with Company's current charging station supplier and Customer. Customer shall be responsible for the charging equipment installation costs.

Service will be provided under written contract, signed by Customer prior to service commencing.

RATE	Single Charger	Dual Charger	
Monthly Charging Unit Fee:			T
Networked Charger:	$122.80	$174.37	T
Non-Networked Charger:	$ 30.99		N

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

PAYMENT
The EVSE-R charges shall be incorporated with the bill for electric service and will be subject to the same payment provisions.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

TERM OF CONTRACT

For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice. Cancellation by Customer prior to the expiration of the initial term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the initial term of the contract.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions set out in this Tariff Book, except as set out herein.

2. Company may decline to install equipment and provide service thereto in locations deemed by Company as unsuitable for installation.

3. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and the Customer. Where attachment of Customer's devices and/or equipment is made to Company facilities, Customer must have an attachment agreement with Company.

4. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults.

5. Customer shall be responsible for the cost of charging station replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal wear and tear. Company may decline to provide or to continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.

6. If Customer requests the removal of an existing charging station, including, but not limited to, poles, or other supporting facilities that were in service less than twenty (20) years, and requests installation of replacement facilities within five (5) years of removal, Customer agrees to pay to Company its cost of labor to install the replacement facilities.

7. Temporary suspension of charging station is not permitted. Upon permanent discontinuance of service, charging station and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

8. Electric energy furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such energy to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

9. Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for service shall furnish Company with realistic estimates of prospective electricity requirements.

10. Customer shall agree to permit Company to obtain specific charging station usage data directly from the Charging Station Supplier.

MINIMUM CHARGE

As determined by this rider and the rate schedule to which it is attached.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

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On and After April 11, 2016

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2015-00355 dated April 11, 2016

Standard Rate Rider **WT** N

Warranty Service for Customer-Owned Exterior Electric Facilities (Billing and Collection) N

APPLICABLE N

In all territory served. N

AVAILABILITY N

To persons or firms providing warranty service to the Company's residential customers for the repair or replacement of customer-owned exterior electric facilities serving the customer's residence and connected to the Company's distribution facilities. N N N

GENERAL REQUIREMENTS

Eligible persons or firms may contract with the Company for the billing and collection of the fees for warranty service provided to the Company's residential customers for the repair or replacement of customer-owned exterior electric facilities serving the customer's residence and connected to the Company's distribution facilities. The fees and terms for the billing and collection of such fees shall be negotiated by the Company and the warranty service provider and shall be set forth in a written agreement. N N N N N N

Any warranty service fee shall appear as a separate line item on the residential customer's bill. A customer's payment will be applied in the following order of priority: amounts owed for current billing period; unpaid balance for electric service provided in prior billing periods; and fees (including any warranty service fee) or taxes collected for other entities. N N N N

The Company will neither discontinue a customer's service nor assess a customer a late payment charge due to the customer's failure to pay a billed fee for warranty service. N N

The Company will bill a customer for the provision of warranty service only if the warranty service provider provides proof that the customer has authorized the fee to be billed through the customer's bill for electric service. N N N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Standard Rate Pilot **OSL**
Outdoor Sports Lighting Service

APPLICABLE
In all territory served.

AVAILABILITY
Available as an optional pilot program for secondary and primary service used by a Customer for lighting specifically designed for outdoor fields which are normally used for organized competitive sports. Service under this rate schedule is limited to a maximum of twenty Customers. Company will accept Customers on a first-come-first-served basis.

RATE

	Secondary	Primary	
Basic Service Charge per day:	$ 2.96	$ 7.89	
Plus an Energy Charge per kWh of:	$ 0.03292	$ 0.03236	R/R
Plus a Maximum Load Charge per kW of:			
Peak Demand Period	$ 23.14	$ 17.17	R/R
Base Demand Period	$ 3.38	$ 3.00	R/I

Where:
the monthly billing demand for the Peak Demand Period is the greater of:
1. the maximum measured load in the billing period, or
2. a minimum of 50% of the highest billing demand in the preceding eleven (11) monthly billing periods.

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the billing period, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. if applicable, the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kW demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year round by season for weekdays and weekends, throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Peak	
Weekdays	All Hours	1 P.M. – 6 P.M.	T
Weekends	All Hours		

All other months of October continuously through April

	Base	Peak
Weekdays	All Hours	6 A.M. – 12 Noon
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Outdoor Sports Lighting Service Customers in good standing by not N
having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
every twelve (12) months as long as the Customer remains in good standing. N

TERM OF CONTRACT

Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service.

Outdoor Sports Lighting Service

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

FAC
Fuel Adjustment Clause

APPLICABLE.
In all territory served.

AVAILABILITY
This schedule is mandatory to all electric rate schedules.

1. The charge per kWh delivered under the rate schedules to which this fuel clause is applicable shall be increased or decreased during each month in accordance with the following formula:

$$\text{Adjustment Factor} = \frac{F(m)}{S(m)} - \frac{F(b)}{S(b)}$$

   Where "F" is the expense of fossil fuel and "S" is the kWh sales in the base (b) and current (m) periods as defined in 807 KAR 5:056, all as set out below:

2. Fuel costs (F) shall be the most recent actual monthly cost of:

   a. Fossil fuel consumed in the utility's own plants, plus the cost of fuel which would have been used in plants suffering forced generation or transmission outages, but less the cost of fuel related to substitute generation, plus

   b. The actual identifiable fossil and nuclear fuel costs associated with energy purchased for reasons other than identified in paragraph (c) below, but excluding the cost of fuel related to purchases to substitute for the forced outages, plus

   c. The net energy cost of energy purchases, exclusive of capacity or demand charges (irrespective of the designation assigned to such transaction) when such energy is purchased on an economic dispatch basis. Included therein may be such costs as the charges for economy energy purchases and the charges as a result of scheduled outages, all such kinds of energy being purchased by the buyer to substitute for its own higher cost energy; and less

   d. The cost of fossil fuel recovered through inter-system sales including the fuel costs related to economy energy sales and other energy sold on an economic dispatch basis.

   e. All fuel costs shall be based on weighted average inventory costing.

3. Forced Outages are all non-scheduled losses of generation or transmission which require substitute power for a continuous period in excess of six (6) hours. Where forced outages are not as a result of faulty equipment, faulty manufacture, faulty design, faulty installations, faulty operation, or faulty maintenance, but are Acts of God, riot, insurrection or acts of the public enemy, then the utility may, upon proper showing, with the approval of the Commission, include the fuel cost of substitute energy in the adjustment. Until such approval is obtained, in making the calculations of fuel cost (F) in subsection (2)(a) and (b) above, the forced outage costs to be subtracted shall be no less than the fuel cost related to the lost generation.

4. Sales (S) shall be all kWh sold, excluding inter-system sales. Where, for any reason, billed system sales cannot be coordinated with fuel costs for the billing period, sales may be equated to the sum of (i) generation, (ii) purchases, (iii) interchange in, less (iv) energy associated with pumped storage operations, less (v) inter-system sales referred to in subsection (2)(d) above, less (vi) total system losses. Utility used energy shall not be excluded in the determination of sales (S).

5. The cost of fossil fuel shall include no items other than the invoice price of fuel less any cash or other discounts. The invoice price of fuel includes the cost of the fuel itself and necessary charges for transportation of the fuel from the point of acquisition to the unloading point, as listed in Account 151 of FERC Uniform System of Accounts for Public Utilities and Licensees.

6. Base (b) period shall be April 2016 and the base fuel factor is $0.02428 per kWh.

7. Current (m) period shall be the second month preceding the month in which the Fuel Clause Adjustment Factor is billed.

Demand-Side Management Cost Recovery Mechanism

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is mandatory to the Company's Standard Rate Schedules RS, RTOD-Energy, RTOD-Demand, VFD, GS, GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, FLS, and OSL. Descriptions of available Demand-Side Management and Energy Efficiency ("DSM-EE") programs begin on Sheet No. 86.4. T

INDUSTRIAL OPT-OUT

An industrial customer may elect not to participate in any DSM-EE programs hereunder, and therefore shall not be assessed a charge pursuant to this mechanism, with respect to any of the customer's energy-intensive meters (i.e., a meter served under Rate RTS, FLS, or TODP) if the customer has implemented with respect to the load served by each such meter cost-effective energy-efficiency measures not subsidized by other rate classes. Nonresidential customers will be considered "industrial" for the purposes of Adjustment Clause DSM if they are engaged in activities primarily using electricity in a process or processes involving either the extraction of raw materials from the earth or a change of raw or unfinished materials into another form or product. To opt out, an industrial customer must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting out and any subsequent opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form. Only those industrial customer meters that are energy intensive (i.e., served under Rate RTS, FLS, or TODP) may be exempted from charges under Adjustment Clause DSM; an industrial customer's other accounts will be subject to Adjustment Clause DSM.

An industrial customer desiring to opt back into charges under this mechanism for one or more opted-out meters must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form.

RATE

The monthly amount computed under each of the rate schedules to which this Demand-Side Management Cost Recovery Mechanism is applicable shall be increased or decreased by the DSM Cost Recovery Component (DSMRC) at a rate per kilowatt hour of monthly consumption in accordance with the following formula:

DSMRC = DCR + DRLS + DSMI + DBA + DCCR

RATE (continued)

Where:

DCR = DSM COST RECOVERY

The DCR shall include all expected costs that have been approved by the Commission for each twelve-month period for DSM-EE programs that have been developed through a collaborative advisory process ("approved programs"). Such program costs shall include the cost of planning, developing, implementing, monitoring, and evaluating DSM-EE programs. Program costs will be assigned for recovery purposes to the rate classes whose customers are directly participating in the program. In addition, all costs incurred by or on behalf of the collaborative process, including but not limited to costs for consultants, employees, and administrative expenses, will be recovered through the DCR. Administrative costs that are allocable to more than one rate class will be recovered from those classes and allocated by rate class on the basis of the estimated budget from each program. The cost of approved programs shall be divided by the expected kilowatt-hour sales for the upcoming twelve-month period to determine the DCR for each such rate class.

DRLS = DSM REVENUE FROM LOST SALES

Revenues from lost sales due to DSM-EE programs implemented on and after the effective date of this tariff will be recovered as follows:

1) For each upcoming twelve-month period, the estimated reduction in customer usage (in kWh) as determined for the approved programs shall be multiplied by the non-variable revenue requirement per kWh for purposes of determining the lost revenue to be recovered hereunder from each customer class. The non-variable revenue requirement for the RS, RTOD-Energy, VFD, GS, and GTOD-Energy customer classes T is defined as the weighted average price per kWh of expected billings under the energy charges contained in the RS, RTOD-Energy, VFD, GS, GTOD-Energy rate schedules T in the upcoming twelve-month period after deducting the variable costs included in such energy charges. The non-variable revenue requirement for each of the customer classes that are billed under demand and energy rates (rate schedules RTOD-Demand, GTOD-Demand, PS, TODS, TODP, RTS, FLS, and OSL) is defined as the T weighted average price per kWh represented by the composite of the expected billings under the respective demand and energy charges in the upcoming twelve-month period, after deducting the variable costs included in the energy charges.

2) The lost revenues for each customer class shall then be divided by the estimated class sales (in kWh) for the upcoming twelve-month period to determine the applicable DRLS surcharge. Recovery of revenue from lost sales calculated for a twelve-month period shall be included in the DRLS for thirty-six (36) months or until implementation of new rates pursuant to a general rate case, whichever comes first. Revenues from lost sales will be assigned for recovery purposes to the rate classes whose programs resulted in the lost sales.

RATE (continued)

Revenues collected hereunder are based on engineering estimates of energy savings, expected program participation, and estimated sales for the upcoming twelve-month period. At the end of each such period, any difference between the lost revenues actually collected hereunder and the lost revenues determined after any revisions of the engineering estimates and actual program participation are accounted for shall be reconciled in future billings under the DSM Balance Adjustment (DBA).

A program evaluation vendor will be selected to provide evaluation criteria against which energy savings will be estimated for that program. Each program will be evaluated after implementation and any revision of the original engineering estimates will be reflected in both (a) the retroactive true-up provided for under the DBA and (b) the prospective future lost revenues collected hereunder.

DSMI = DSM INCENTIVE

For all Energy Impact Programs except Residential and Small Nonresidential Demand Conservation and the Large Nonresidential Demand Conservation Programs, the DSMI shall be computed by multiplying the net resource savings expected from the approved programs that are to be installed during the upcoming twelve-month period times fifteen (15) percent, not to exceed five (5) percent of program expenditures. Net resource savings are defined as program benefits less utility program costs and participant costs where program benefits will be calculated on the basis of the present value of Company's avoided costs over the expected life of the program, and will include both capacity and energy savings.

The DSMI amount related to programs for Rates RS, RTOD-Energy, RTOD-Demand, VFD, GS, GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, FLS, and OSL shall be T
divided by the expected kilowatt-hour sales for the upcoming twelve-month period to determine the DSMI for such rate class. DSMI amounts will be assigned for recovery purposes to the rate classes whose programs created the incentive.

DBA = DSM BALANCE ADJUSTMENT

The DBA shall be calculated on a calendar-year basis and is used to reconcile the difference between the amount of revenues actually billed through the DCR, DRLS, DSMI, DCCR, and previous application of the DBA and the revenues that should have been billed, as follows:

1) For the DCR, the balance adjustment amount will be the difference between the amount billed in a twelve-month period from the application of the DCR unit charge and the actual cost of the approved programs during the same twelve-month period.
2) For the DRLS the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DRLS unit charge and the amount of lost revenues determined for the actual DSM measures implemented during the twelve-month period.

RATE (continued)

3) For the DSMI, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DSMI unit charge and the incentive amount determined for the actual DSM measures implemented during the twelve-month period.
4) For the DCCR, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DCCR unit charge and the capital cost recovery amount determined for the actual capital costs of the approved programs during the twelve-month period.
5) For the DBA, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DBA and the balance adjustment amount established for the same twelve-month period.

The balance adjustment amounts determined on the basis of the above paragraphs (1)-(5) shall include interest applied to the monthly amounts, such interest to be calculated at a rate equal to the average of the "Three-Month Commercial Paper Rate" for the immediately preceding twelve-month period. The total of the balance adjustment amounts shall be divided by the expected kilowatt-hour sales for the upcoming twelve-month period to determine the DBA for such rate class. DSM balance adjustment amounts will be assigned for recovery purposes to the rate classes for which over- or under-recoveries of DSM amounts were realized.

DCCR = DSM CAPITAL COST RECOVERY

The DCCR component is the means by which the Company recovers its capital investments made for DSM-EE programs, as well as an approved rate of return on such capital investments. The Company calculates the DCCR component as follows:

$$DCCR = [(RB)\ (ROR + (ROR - DR)\ (TR / (1 - TR))] + OE$$

a) RB is the total rate base for DCCR projects.
b) ROR is the overall rate of return on DSM Rate Base (RB).
c) DR is the composite debt rate (i.e., the cost of short- and long-term debt) embedded in ROR.
d) TR is the composite federal and state income tax rate that applies to the equity return component of ROR.
e) OE is the sum of the capital-related operating expenses (i.e., depreciation and amortization expense, property taxes, and insurance expense) of the DSM projects to which DCCR applies.

The Company then allocates the DCCR component to the rate class(es) benefitting from the Company's various DSM-related capital investment(s).

CHANGES TO DSMRC

Modifications to components of the DSMRC shall be made at least thirty (30) days prior to the effective date. Each filing shall include the following information as applicable:

1) A detailed description of each DSM-EE program developed by the collaborative process, the total cost of each program over the twelve-month period, an analysis of expected resource savings, information concerning the specific DSM or efficiency measures to be installed, and any applicable studies that have been performed, as available.
2) A statement setting forth the detailed calculation of the DCR, DRLS, DSMI, DBA, DCCR, and DSMRC.

Each change in the DSMRC shall be placed into effect with service rendered on and after the effective date of such change.

RESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES:

The following DSM-EE Programs are available to residential customers receiving service from the Company on the RS, RTOD-Energy, RTOD-Demand, and VFD Standard Electric Rate Schedules.

Residential and Small Nonresidential Demand Conservation Program

This program employs switches in homes to help reduce the demand for electricity during peak times. The program communicates with the switches to cycle central air conditioning units, heat pumps, electric water heaters, and pool pumps off and on through a predetermined sequence. As of the Date Effective shown below, no additional electric water heaters or pool pumps will be equipped with switches under this program.

Low Income Weatherization Program (WeCare)

This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the results of an energy audit.

RESIDENTIAL ADVANCED METERING SYSTEM INCENTIVE:

The following offering is available to residential customers receiving service from the Company on the RS Rate Schedule.

Advanced Metering Systems

The Advanced Metering Systems offering is designed to provide energy consumption data to customers on a more frequent basis than is traditionally available through monthly billing. The Program employs advanced meters to communicate hourly consumption data to customers through a website.

NONRESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES:
The following DSM-EE programs are available to nonresidential customers receiving service from the Company on the GS, GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, FLS, and OSL T
Standard Electric Rate Schedules.

Residential and Small Nonresidential Demand Conservation Program
This program employs switches to help reduce the demand for electricity during peak times. The program communicates with the switches to cycle central air conditioning units, heat pumps, electric water heaters, and pool pumps off and on through a predetermined sequence. As of the Date Effective shown below, no additional electric water heaters or pool pumps will be equipped with switches under this program.

Large Nonresidential Demand Conservation Program
This program employs interfaces to customer equipment to help reduce the demand for electricity during peak times. The program communicates with the interfaces to cycle equipment. This program has an approved flexible incentive structure.

Nonresidential Rebates Program
This program is designed to increase the implementation of energy efficiency measures by providing financial incentives to assist with the replacement of aging and less efficient equipment and for new construction built beyond code requirements. The Program also offers an online tool providing recommendations for energy-efficiency improvements. Incentives available to all nonresidential customers are based upon the avoided cost of energy for calculated efficiency improvements. A prescriptive list provides customers with incentive values for various efficiency improvement projects. Additionally, a custom rebate is available based upon company engineering validation of sustainable energy savings. New construction rebates are available on savings over code plus bonus rebates for LEED certification.

- Maximum annual incentive per facility is $50,000
- Customers can receive multi-year incentives in a single year where such multi-year incentives do not exceed the aggregate of $100,000 per facility and no incentive was provided in the immediately preceding year
- Applicable for combined Prescriptive, Custom, and New Construction Rebates

Low Income Weatherization Program (WeCare)
This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the results of an energy audit.

NONRESIDENTIAL ADVANCED METERING SYSTEMS INCENTIVE:
The following offering is available to customers receiving service from the Company on the GS Rate Schedule.

Advanced Metering Systems Customer Service Offering
This offering is designed to provide energy consumption data to customers on a more frequent basis than is traditionally available through monthly billing. The program employs advanced meters to communicate hourly consumption data to customers through a website.

PROGRAM INCENTIVE STRUCTURES:

Residential and Small Nonresidential Demand Conservation Program
For each load-control season (June 1 through September 30), a participant will receive an end-of-season incentive only if both of the following conditions are met: (1) a Load Control Event is called during that season and (2) the participant was enrolled in the program during at least one Load Control Event that season. If these conditions are met, then an end-of-season bill credit of $5 will be paid for each central air conditioning unit, heat pump, electric water heater, and pool pump enabled with a switch. Load Control Events do not include short-duration switch activations (i.e., ten minutes or less) called SCRAM events.

Large Nonresidential Demand Conservation
This program is tailored to a large nonresidential customer's ability to reduce load. Program participants must commit to a minimum of 50 kW demand reduction per control event.

- $15 per kW for verified load reduction. For each load-control season (June 1 through September 30), a participant will receive an end-of-season incentive only if both of the following conditions are met: (1) a Load Control Event is called during that season; and (2) the participant was enrolled in the program during at least one Load Control Event that season.
- The customer will have access to at least hourly load data for every month of the year which they remain enrolled in the program.
- Additional customer charges may be incurred for metering equipment necessary for this program at costs under other tariffs.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018 and modified October 30, 2018

Louisville Gas and Electric Company

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

DSM Cost Recovery Component (DSMRC)

Monthly Adjustment Factors:

Rates RS, RTOD-Energy, RTOD-Demand VFD	Energy Charge		
DSM Cost Recovery Component (DCR)	$ 0.00061	per kWh	
DSM Revenues from Lost Sales (DRLS)	$ 0.00004	per kWh	
DSM Incentive (DSMI)	$ 0.00000	per kWh	
DSM Capital Cost Recovery Component (DCCR)	$ 0.00065	per kWh	
DSM Balance Adjustment (DBA)	$ (0.00019)	per kWh	
Total DSMRC for Rates RS, RTOD-Energy, RTOD-Demand, and VFD	$ 0.00111	per kWh	

Rate GS, GTOD-Energy, GTOD-Demand	Energy Charge		T
DSM Cost Recovery Component (DCR)	$ 0.00035	per kWh	
DSM Revenues from Lost Sales (DRLS)	$ 0.00020	per kWh	
DSM Incentive (DSMI)	$ 0.00000	per kWh	
DSM Capital Cost Recovery Component (DCCR)	$ 0.00022	per kWh	
DSM Balance Adjustment (DBA)	$ 0.00005	per kWh	
Total DSMRC for Rate GS, GTOD-Energy, and GTOD-Demand	$ 0.00082	per kWh	T

Rate PS	Energy Charge	
DSM Cost Recovery Component (DCR)	$ 0.00074	per kWh
DSM Revenues from Lost Sales (DRLS)	$ 0.00059	per kWh
DSM Incentive (DSMI)	$ 0.00000	per kWh
DSM Capital Cost Recovery Component (DCCR)	$ 0.00012	per kWh
DSM Balance Adjustment (DBA)	$ 0.00071	per kWh
Total DSMRC for Rate PS	$ 0.00216	per kWh

Rates TODS, TODP, RTS, FLS, OSL	Energy Charge	
DSM Cost Recovery Component (DCR)	$ 0.00015	per kWh
DSM Revenues from Lost Sales (DRLS)	$ 0.00005	per kWh
DSM Incentive (DSMI)	$ 0.00000	per kWh
DSM Capital Cost Recovery Component (DCCR)	$ 0.00009	per kWh
DSM Balance Adjustment (DBA)	$ 0.00000	per kWh
Total DSMRC for Rates TODS, TODP, RTS, FLS, and OSL	$ 0.00029	per kWh

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Adjustment Clause **ECR**

Environmental Cost Recovery Surcharge

APPLICABLE

In all territory served.

AVAILABILITY

This schedule is mandatory to all rate schedules listed in Section 1 of the General Index except Rate PSA and Special Charges, all Pilot Programs listed in Section 3 of the General Index, and the FAC (including OSS) and DSM Adjustment Clauses. Rate schedules subject to this adjustment clause are divided into Group 1 or Group 2 as follows:

Group 1: Rates RS; RTOD-Energy; RTOD-Demand; VFD; LS; RLS; LE; and TE.
Group 2: Rates GS; GTOD-Energy; GTOD-Demand; PS; TODS; TODP; RTS; FLS; EVSE; N
EVC-L2; EVC-FAST; and OSL. T

RATE

The monthly billing amount under each of the schedules to which this mechanism is applicable, shall be increased or decreased by a percentage factor calculated in accordance with the following formula.

Group Environmental Surcharge Billing Factor = Group E(m) / Group R(m)

As set forth below, Group E(m) is the sum of Jurisdictional E(m) of each approved environmental compliance plan revenue requirement of environmental compliance costs for the current expense month allocated to each of Group 1 and Group 2. Group R(m) for Group 1 is the twelve (12) month average revenue for the current expense month and for Group 2 it is the twelve (12) month average non-fuel revenue for the current expense month.

DEFINITIONS

1. For all Plans, E(m) = [(RB/12) (ROR + (ROR – DR) (TR / (1 – TR))] + OE – BAS + BR T
   a. RB is the Total Environmental Compliance Rate Base.
   b. ROR is the Rate of Return on Environmental Compliance Rate Base, designated as the overall rate of return [cost of short-term debt, long-term debt, preferred stock, and common equity].
   c. DR is the Debt Rate [cost of short-term debt and long-term debt].
   d. TR is the Composite Federal and State Income Tax Rate.
   e. OE is the Operating Expenses. OE includes operation and maintenance expense recovery authorized by the Kentucky Public Service Commission in all approved ECR Plan proceedings. T
   f. BAS is the total proceeds from by-product and allowance sales. T
   g. BR is the operation and maintenance expenses, and/or revenues if applicable, associated with Beneficial Reuse.
   h. Plans are the environmental surcharge compliance plans submitted to and approved by the Kentucky Public Service Commission pursuant to KRS 278.183.

DEFINITIONS (continued)

2. Total E(m) (sum of each approved environmental compliance plan revenue requirement) is multiplied by the Jurisdictional Allocation Factor. Jurisdictional E(m) is adjusted for any (Over)/Under collection or prior period adjustment and by the subtraction of the Revenue Collected through Base Rates for the Current Expense month to arrive at Adjusted Net Jurisdictional E(m). Adjusted Net Jurisdictional E(m) is allocated to Group 1 and Group 2 on the basis of Revenue as a Percentage of Total Revenue for the twelve (12) months ending with the Current Month to arrive at Group 1 E(m) and Group 2 E(m).

3. The Group 1 R(m) is the average of total Group 1 monthly base revenue for the twelve (12) months ending with the current expense month. Base revenue includes Customer, energy, and lighting charges for each rate schedule included in Group 1 to which this mechanism is applicable and automatic adjustment clause revenues for the Fuel Adjustment Clause, Off- N
System Sales Adjustment Clause, and the Demand-Side Management Cost Recovery N
Mechanism as applicable for each rate schedule in Group 1.

4. The Group 2 R(m) is the average of total Group 2 monthly base non-fuel revenue for the twelve (12) months ending with the current expense month. Base non-fuel revenue includes Customer, non-fuel energy, and demand charges for each rate schedule included in Group 2 to which this mechanism is applicable and automatic adjustment clause revenues for the Demand-Side Management Cost Recovery Mechanism as applicable for each rate schedule in Group 2. Non-fuel energy is equal to the tariff energy rate for each rate schedule included in Group 2 less the base fuel factor as defined on Sheet No. 85.1, Paragraph 6.

5. Current expense month (m) shall be the second month preceding the month in which the Environmental Surcharge is billed.

Adjustment Clause **OSS**

Off-System Sales Adjustment Clause

APPLICABLE.

In all territory served.

AVAILABILITY

Mandatory to all electric rate schedules that are subject to Adjustment Clause FAC.

RATE

The monthly OSS Adjustment Factor per kWh delivered under each of the schedules to which this mechanism is applicable shall be calculated in accordance with the following formula:

OSS Adjustment Factor = 0.75 x [(P(m) / S(m)]

Where "P" is the net eligible margins from off-system power sales and "S" is the kWh sales in the current period (m) as defined in 807 KAR 5:056. The OSS Adjustment Factor will be applied as set out below.

1. The monthly OSS Adjustment Factor will be combined with the monthly FAC factor and billed as one.
2. Current expense month (m) shall be the second month preceding the month in which the combined FAC and OSS factor is billed.
3. The combined monthly FAC and OSS factor shall be filed with the Commission ten (10) days before it is scheduled to go into effect, along with all the necessary supporting data to justify the amount of the adjustments, which shall include data and information as may be required by the Commission.

Adjustment Clause **ERS** N

Economic Relief Surcredit

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is mandatory to all Standard Rate Schedules listed in Sections 1 and 3 of the General Index except PSA and Special Charges.

RATE

The monthly billing amount computed under each of the rate schedules to which this surcredit is applicable shall decrease by the Economic Relief Surcredit. The Economic Relief Surcredit will be distributed to the Company's customers based on the following:

Economic Relief Surcredit per kWh:

All Rate Schedules:	-$0.00343

TERMS OF DISTRIBUTION

(1) The Economic Relief Surcredit shall be applied to the customer's bill following the rates and charges for electric service, but before application of the Environmental Cost Recovery Surcharge, Franchise Fee Rider, School Tax, and Home Energy Assistance Program.

(2) The Economic Relief Surcredit shall be effective for the first twelve (12) months following the entry of an Order in Case No. 2020-00350 approving the surcredit.

(3) In the fourteenth (14th) month following the entry of an Order in Case No. 2020-00350 approving the surcredit, any cumulative over- or under-distribution of the Economic Relief Surcredit amount will be distributed to the Company's customers in the next billing cycle.

(4) The Economic Relief Surcredit shall terminate after the one month distribution in (3) above.

Adjustment Clause **FF**

Franchise Fee

APPLICABLE

In all territory served.

AVAILABILITY

Available as an option for collection of revenues within governmental jurisdictions which impose on Company franchise fees, permitting fees, local taxes or other charges by ordinance, franchise, or other governmental directive and not otherwise collected in the charges of Company's rate schedules.

BILLING

a. The franchise charge will be applied exclusively to the base rate and all riders of bills of customers receiving service within the franchising governmental jurisdiction, before taxes.
b. The franchise charge will appear as a separate line item on the Customer's bill and show the unit of government requiring the franchise.
c. Payment of the collected franchise charges will be made to the governmental franchising body as agreed to in the franchise agreement.
d. At its option, a government body imposing a franchise fee shall not be billed for that portion of a franchise fee, applied to services designated by the governmental body that would ultimately be repaid to the governmental body.

TERM OF CONTRACT

As agreed to in the franchise agreement. Company will not calculate or collect any such fees, taxes, or charges pursuant to expired, lapsed, or otherwise invalid, ineffective or inapplicable ordinances, franchise agreements, or other governmental enactment.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

School Tax

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is applied as a rate increase to all other schedules pursuant to KRS 160.617 for the recovery by the utility of school taxes in any county requiring a utility gross receipts license tax for schools under KRS 160.613.

RATE

The utility gross receipts license tax authorized under state law.

Adjustment Clause **HEA**

Home Energy Assistance Program

APPLICABLE

In all territory served.

AVAILABILITY

To all residential Customers.

RATE

$0.30 per month.

BILLING

The HEA charge shall be shown as a separate item on Customer bills.

PURPOSE

Proceeds from this charge will be used to fund residential low-income Home Energy Assistance programs which have been designed through a collaborative advisory process and approved by the Commission.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00366 dated May 4, 2020 and modified May 4, 2020

Terms and Conditions
Customer Bill of Rights

As a residential Customer of a regulated public utility in Kentucky, you are guaranteed the following rights subject to Kentucky Revised Statutes and the provisions of the Kentucky Public Service Commission Administrative Regulations:

- You have the right to service, provided you (or a member of your household whose debt was accumulated at your address) are not indebted to the utility.
- You have the right to inspect and review the utility's rates and tariffed operating procedures during the utility's normal office hours.
- You have the right to be present at any routine utility inspection of your service conditions.
- You must be provided a separate, distinct disconnect notice alerting you to a possible disconnection of your service, if payment is not received.
- You have the right to dispute the reasons for any announced termination of your service.
- You have the right to negotiate a partial payment plan when your service is threatened by disconnection for non-payment.
- You have the right to participate in equal, budget payment plans for your natural gas and electric service, unless any rate or rider under which you take service explicitly states otherwise.
- You have the right to maintain your utility service for up to thirty (30) days upon presentation of a medical certificate issued by a health official.
- You have the right to prompt restoration of your service when the discontinuance for cause has been corrected within 24 hours or by the end of the next business day, whichever is greater. T T
- If you have not been disconnected, you have the right to maintain your natural gas and electric service for up to thirty (30) days, provided you present a Certificate of Need issued by the Kentucky Cabinet for Human Resources between the months of November and the end of March.
- If you have been disconnected due to non-payment, you have the right to have your natural gas or electric service reconnected between the months of November through March provided you:
  1) Present a Certificate of Need issued by the Kentucky Cabinet for Human Resources, and
  2) Pay one third (1/3) of your outstanding bill ($200 maximum), and
  3) Accept referral to the Human Resources' Weatherization Program, and
  4) Agree to a repayment schedule that will cause your bill to become current by October 15.
- You have the right to contact the Public Service Commission regarding any dispute that you have been unable to resolve with your utility (call Toll Free 1-800-772-4636).

Terms and Conditions
General

COMMISSION RULES AND REGULATIONS
All electric service supplied by Company shall be in accordance with the applicable rules and regulations of the Kentucky Public Service Commission.

COMPANY TERMS AND CONDITIONS.
In addition to the rules and regulations of the Commission, all electric service supplied by Company shall be in accordance with these Terms and Conditions to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions in each rate schedule, and which shall constitute a part of all applications and contracts for service.

COMPANY AS A FEDERAL CONTRACTOR
The United Nations Convention on Contracts for the International Sale of Goods is specifically disclaimed and excluded and will not apply to or govern agreements between Customers and Company.

To the extent Company is a federal contractor, Company and its subcontractors shall abide by the requirements of 41 CFR 60-741.5(a). This regulation prohibits discrimination against qualified individuals on the basis of disability, and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified individuals with disabilities.

To the extent Company is a federal contractor, Company and its subcontractors shall abide by the requirements of 41 CFR 60-300.5(a). This regulation prohibits discrimination against qualified protected veterans, and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified protected veterans.

RATES, TERMS AND CONDITIONS ON FILE
A copy of the rate schedules, terms, and conditions under which electric service is supplied is on file with the Kentucky Public Service Commission. A copy of such rate schedules, terms and conditions, together with the law, rules, and regulations of the Commission, is available for public inspection in each office of Company where bills may be paid.

CUSTOMER GENERATION
All existing and future installations of equipment for the purpose of electric generation that is intended to run in parallel with utility service, regardless of the length of parallel operation, shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Terms and Conditions of the Company's Tariff.

ASSIGNMENT
No order for service, agreement or contract for service may be assigned or transferred without the written consent of Company.

RENEWAL OF CONTRACT

If, upon the expiration of any service contract for a specified term, Customer continues to use the service, the contract (unless otherwise provided therein) will be automatically renewed for successive periods of one (1) year each, subject to termination at the end of any year upon thirty (30) days prior written notice by either party.

AGENTS CANNOT MODIFY AGREEMENT WITHOUT CONSENT OF P.S.C. OF KY.

No agent has power to amend, modify, alter, or waive any of these Terms and Conditions, or to bind Company by making any promises or representations not contained herein.

SUPERSEDE PREVIOUS TERMS AND CONDITIONS

These Terms and Conditions supersede all terms and conditions under which Company has previously supplied electric service.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2014-00372 dated June 30, 2015

Terms and Conditions
Customer Responsibilities

APPLICATION FOR SERVICE

A written, in-person, electronic, or oral application or contract, properly executed, will be required before Company is obligated to render electric service. Company may require any party applying for service to provide some or all of the following information for the party desiring service: full legal name, address, full Social Security Number or other taxpayer identification number, date of birth (if applicable), relationship of the applying party to the party desiring service, and any other information Company deems necessary for legal, business, or debt-collection purposes. Company shall have the right to reject for valid reasons any such application or contract, including the applying party's refusal to provide requested information.

All applications for service shall be made in the legal name of the party desiring the service.

Where an unusual expenditure for construction or equipment is necessary or where the proposed manner of using electric service is clearly outside the scope of Company's rate schedules, Company may establish special contracts giving effect to such unusual circumstances. Customer accepts that non-standard service may result in the delay of required maintenance or, in the case of outages, restoration of service.

TRANSFER OF APPLICATION

Applications for electric service are not transferable and new occupants of premises will be required to make application for service before commencing the use of electricity. Customers who have been receiving electric service shall notify Company when discontinuance of service is desired, and shall pay for all electric service furnished until such notice has been given and final meter readings made by Company.

CONTRACTED DEMANDS

For rate applications where billing demand minimums are determined by the Contract Demand Customer shall execute written Contract prior to rendering of service. At Company's sole discretion, in lieu of a written contract, a completed load data sheet or other written load specification, as provided by Customer, can be used to determine the maximum load on Company's system for determining Contract Demand minimum.

If Company or Customer terminates Customer's service under a rate schedule that contains demand charges and Customer subsequently applies to Company to reestablish service to the same premise or facility, Company must determine monthly billing demand for the reestablished service as though Customer had continuously taken service from the time of service termination through the reestablishing of service to Customer. For the purpose of determining the monthly billing demand described in the preceding sentence, the demand to be used for the period during which Customer did not take service from Company shall be the actually recorded demand, if any, for the premise or facility during that period. The preceding two sentences will not apply if Company determines, in its sole discretion, that material changes to Customer's facilities, processes, or practices justify establishing a new Contract Demand for the reestablished service.

Terms and Conditions
Customer Responsibilities

OPTIONAL RATES

If two or more rate schedules are available for the same class of service, it is Customer's responsibility to determine the options available and to designate the schedule under which Customer desires to receive service.

Company will, at any time, upon request, advise any Customer as to the most advantageous rate for existing or anticipated service requirements as defined by Customer, but Company does not assume responsibility for the selection of such rate or for the continuance of the lowest annual cost under the rate selected.

In those cases in which the most favorable rate is difficult to predetermine, Customer will be given the opportunity to change to another schedule, unless otherwise prevented by the rate schedule under which Customer is currently served, after trial of the schedule originally designated; however, after the first such change, Company shall not be required to make a change in schedule more often than once in twelve months.

From time to time, Customer should investigate Customer's operating conditions to determine a desirable change from one available rate to another. Company, lacking knowledge of changes that may occur at any time in Customer's operating conditions, does not assume responsibility that Customer will at all times be served under the most beneficial rate.

In no event will Company make refunds covering the difference between the charges under the rate in effect and those under any other rate applicable to the same class of service.

CUSTOMER'S EQUIPMENT AND INSTALLATION

Customer shall furnish, install and maintain at Customer's expense all electrical apparatus and wiring to connect with Company's service drop or service line. All such apparatus and wiring shall be installed and maintained in conformity with applicable statutes, laws or ordinances and with the rules and regulations of the constituted authorities having jurisdiction. Customer shall not install wiring or connect and use any motor or other electricity-using device which in the opinion of Company is detrimental to its electric system or to the service of other Customers of Company. Company assumes no responsibility whatsoever for the condition of Customer's electrical wiring, apparatus, or appliances, nor for the maintenance or removal of any portion thereof.

In the event Customer builds or extends its own transmission or distribution system over property Customer owns, controls, or has rights to, and said system extends or may extend into the service territory of another utility company, Customer will notify Company of their intention in advance of the commencement of construction.

OWNER'S CONSENT TO OCCUPY

Customer shall grant such easements and rights-of-way on and across Customer's property that T
are reasonably necessary to provide service to the Customer at no cost to Company. T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Customer Responsibilities

ACCESS TO PREMISES AND EQUIPMENT

Company shall have the right of access to Customer's premises at all reasonable times for the purpose of installing, meter reading, inspecting, repairing, or removing its equipment used in connection with its supply of electric service or for the purpose of turning on and shutting off the supply of electricity when necessary and for all other proper purposes. Customer shall not construct or permit the construction of any structure or device which will restrict the access of Company to its equipment for any of the above purposes.

PROTECTION OF COMPANY'S PROPERTY

Customers will be held responsible for tampering, interfering with, breaking of seals of meters, or other equipment of Company installed on Customer's premises, and will be held liable for same according to law. Customer hereby agrees that no one except the employees of Company shall be allowed to make any internal or external adjustments of any meter or any other piece of apparatus which shall be the property of Company.

POWER FACTOR

Company installs facilities to supply power to its customers at or near unity power factor.

Company expects any customer to use apparatus which shall result in a power factor near unity However, Company will permit the use of apparatus which shall result, during normal operation, in a power factor not lower than 90 percent either lagging or leading.

Where Customer's power factor is less than 90 percent, Company reserves the right to require Customer to furnish, at Customer's own expense, suitable corrective equipment to maintain a power factor of 90 percent or higher.

EXCLUSIVE SERVICE ON INSTALLATION CONNECTED

Except in cases where Customer has contracted with Company for reserve or auxiliary service, no other electric light or power service will be used by Customer on the same installation in conjunction with Company's service, either by means of a throw-over switch or any other connection.

LIABILITY

Customer assumes all responsibility for the electric service upon Customer's premises at and from the point of delivery of electricity and for the wires and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of electricity, occasioned by such electricity or said wires and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence of Company.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Terms and Conditions
Customer Responsibilities

NOTICE TO COMPANY OF CHANGES IN CUSTOMER'S LOAD

The service connections, transformers, meters, and appurtenances supplied by Company for the rendition of electric service to its Customers have a definite capacity which may not be exceeded without damage. In the event that Customer contemplates any material increase in Customer's connected load, whether in a single increment or over an extended period, Customer shall immediately give Company written notice of this fact so as to enable it to enlarge the capacity of such equipment. In case of failure to give such notice, Customer may be held liable for any damage done to meters, transformers, or other equipment of Company caused by such material increase in the Customer's connected load. Should Customer make a permanent change in the operation of electrical equipment that materially reduces the maximum load required by Customer, Company may reduce Customer's contract capacity.

PERMITS

Customer shall obtain or cause to be obtained all permits, easements, or certificates, except street permits, necessary to give Company or its agents access to Customer's premises and equipment and to enable its service to be connected therewith. In case Customer is not the owner of the premises or of intervening property between the premises and Company's distribution lines, Customer shall obtain from the property owner or owners the necessary consent to the installation and maintenance in said premises and in or about such intervening property of all such wiring or other Customer-owned electrical equipment as may be necessary or convenient for the supply of electric service to Customer. Provided, however, to the extent permits, easements, or certificates are necessary for the installation and maintenance of Company-owned facilities, Company shall obtain the aforementioned consent.

The construction of electric facilities to provide service to a number of Customers in a manner consistent with good engineering practice and the least public inconvenience sometimes requires that certain wires, guys, poles, or other appurtenances on a Customer's premises be used to supply service to neighboring Customers. Accordingly, each customer taking Company's electric service shall grant to Company such rights on or across his or her premises as may be necessary to furnish service to neighboring premises, such rights to be exercised by Company in a reasonable manner and with due regard for the convenience of Customer.

Company shall make or cause to be made application for any necessary street permits, and shall not be required to supply service under Customer's application until a reasonable time after such permits are granted.

CHANGES IN SERVICE

Where Customer is receiving service and desires relocation or change in facilities not supported by additional load, Customer is responsible for the cost of the relocation or change in facilities through a Non-Refundable Advance.

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On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and mofidied June 29, 2017

Terms and Conditions
Company Responsibilities

METERING

The electricity used will be measured by a meter or meters to be furnished and installed by Company at its expense and all bills will be calculated upon the registration of said meters. Company has the right to install any meter or meters it deems in its sole discretion to be necessary or prudent to serve any Customer, including without limitation a digital, automated meter reading, automated metering infrastructure, or advanced metering systems meter or meters. When service is supplied by Company at more than one delivery point on the same premises, each delivery point will be metered and billed separately on the rate applicable. Meters include all measuring instruments. Meters will be located outside whenever possible. Otherwise, meters will be located as near as possible to the service entrance and on the ground floor of the building, in a clean, dry, safe and easily accessible place, free from vibration, agreed to by Company.

POINT OF DELIVERY OF ELECTRICITY

The point of delivery of electrical energy supplied by Company shall be at the point, as designated by Company, where Company's facilities are connected with the facilities of Customer, irrespective of the location of the meter

EXTENSION OF SERVICE

The main transmission lines of Company, or branches thereof, will be extended to such points as provide sufficient load to justify such extensions or in lieu of sufficient load, Company may require such definite and written guarantees from a Customer, or group of Customers, in addition to any minimum payments required by the Tariff as may be necessary. This requirement may also be made covering the repayment, within a reasonable time, of the cost of tapping such existing lines for light or power service or both.

COMPANY'S EQUIPMENT AND INSTALLATION

Company will furnish, install, and maintain at its expense the necessary overhead service drop or service line required to deliver electricity at the voltage contracted for, to Customer's electric facilities.

Company will furnish, install, and maintain at its expense the necessary meter or meters. (The term meter as used here and elsewhere in these rules and regulations shall be considered to include all associated instruments and devices, such as current and potential transformers installed for the purpose of measuring deliveries of electricity to Customer.) Suitable provision for Company's meter, including an adequate protective enclosure for the same if required, shall be made by Customer. Title to the meter shall remain with Company, with the right to install, operate, maintain, and remove same. Customer shall protect such property of Company from loss or damage, and no one who is not an agent of Company shall be permitted to remove, damage, or tamper with the same. Customer shall execute such reasonable form of easement agreement as may be required by Company.

Terms and Conditions
Company Responsibilities

Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for commercial or industrial service shall furnish Company with realistic estimates of prospective electricity requirements.

COMPANY NOT LIABLE FOR INTERRUPTIONS

Company will exercise reasonable care and diligence in an endeavor to supply service continuously and without interruption but does not guarantee continuous service and shall not be liable for any loss or damage resulting from interruption, reduction, delay, or failure of electric service not caused by the willful negligence of Company, or resulting from any cause or circumstance beyond the reasonable control of Company.

COMPANY NOT LIABLE FOR DAMAGE ON CUSTOMER'S PREMISES

Company is merely a supplier of electricity delivered to the point of connection of Company's and Customer's facilities, and shall not be liable for and shall be protected and held harmless for any injury or damage to persons or property of Customer or of third persons resulting from the presence, use or abuse of electricity on Customer's premises or resulting from defects in or accidents to any of Customer's wiring, equipment, apparatus, or appliances, or resulting from any cause whatsoever other than the negligence of Company

LIABILITY

In no event shall Company have any liability to Customer or any other party affected by the electrical service to Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to Customer or any other party. In the event that Customer's use of Company's service causes damage to Company's property or injuries to persons, Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

FIRM SERVICE

Where a Customer-generator supplies all or part of the Customer-generator's own load and desires Company to provide service for that load, the Customer-generator must contract for such service, otherwise Company has no obligation to supply the non-firm service.

Terms and Conditions
Character of Service

Electric service, under the rate schedules herein, will be 60 cycle, alternating current delivered from Company's various load centers and distribution lines at typical nominal voltages and phases, as available in a given location, as follows:

SECONDARY VOLTAGES

Residential Service -

Single phase 120/240 volts three-wire service or 120/208Y volts three-wire service where network system is available.

Non-Residential Service -

1. Single phase 120/240 volts three-wire service or 120/208Y three-wire service where network system is available.
2. Three phase 240 volts three-wire, 480 volts three-wire service, 120/208Y volts four-wire service, or 277/480Y volts four-wire service.

PRIMARY VOLTAGES

According to location, 2400/4160Y volts, 7200/12,470Y volts, 13,800 volts, or 34,500 volts.

TRANSMISSION VOLTAGES

According to location, 69,000 volts, 138,000 volts, 161,000 volts, or 345,000 volts.

The voltage available to any individual Customer shall depend upon the voltage of Company's lines serving the area in which such Customer's electric load is located.

RESTRICTIONS

1. Except for minor loads, with approval of the Company, two-wire service is restricted to those Customers on service July 1, 2004.
2. To be eligible for the rate applicable to any delivery voltage other than secondary voltage, a Customer must furnish and maintain complete substation structure, transformers, and other equipment necessary to take service at the primary or transmission voltage available at point of connection.
   a. In the event Company is required to provide transformation to reduce an available voltage to a lower voltage for delivery to Customer, Customer shall be served at the rate applicable to the lower voltage; provided, however, that if the same rate is applicable to both the available voltage and the delivery voltage, Customer may be required to make a non-refundable payment to reflect the additional investment required to provide service.
   b. The available voltage shall be the voltage on that distribution or transmission line which the Company designates as being suitable from the standpoint of capacity and other operating characteristics for supplying the requirements of Customer.

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Terms and Conditions
Residential Rate Specific Terms and Conditions

Residential electric service is available for uses customarily associated with residential occupation, including lighting, cooking, heating, cooling, refrigeration, household appliances, and other domestic purposes.

1. **DEFINITION OF RESIDENTIAL RATE** - Residential rates are based on service to single family units served through a single meter. Such service may include incidental usage of electricity for home occupations, such as the office of a physician, surgeon, dentist, musician or artist when such occupation is practiced by Customer in his residence. Service to both a single family unit and a detached structure may both be served through a single meter, regardless of the meter location, and qualify for the residential service provided the consumption in the non-residential portion of the detached structure is incidental.

2. **DEFINITION OF SINGLE FAMILY UNIT** - A single family unit is a structure or part of a structure used or intended to be used as a home, residence, or sleeping place by one or more persons maintaining a common household. Residential service is not available to transient multi-family structures including, but not limited to, hotels, motels, studio apartments, college dormitories, separately metered vacation rentals, boat slips, campers, or any structure without a permanent T foundation or attached to sanitation facilities. Fraternity or sorority organizations associated with educational institutions may be classified as residential and billed at the residential rate.

3. **DETACHED STRUCTURES** - If Customer has detached structures that are located at such distance from Customer's residence as to make it impracticable to supply service through customer's residential meter, the separate meter required to measure service to the detached structures will be considered a separate service and billed as a separate customer.

4. **POWER REQUIREMENT** - Single-phase power service used for domestic purposes will be permitted under Residential Rates RS, RTOD-Energy, and RTOD-Demand when measured through the residential meter subject to the conditions set forth below:

   a. Single-phase motors may be served at 120 volts if the locked-rotor current at rated voltage does not exceed 50 amperes. Motors with locked-rotor current ratings in excess of 50 amperes must be served at 240 volts.

   b. Single-phase motors of new central residential cooling installations with total locked-rotor ratings of not to exceed 125 amperes (inclusive of any auxiliary motors arranged for simultaneous starting with the compressor) may be connected for across-the-line starting provided the available capacity of Company's electric distribution facilities at desired point of supply is such that, in Company's judgment, the starting of such motors will not result in excessive voltage dips and undue disturbance of lighting service and television reception of nearby electric Customers. However, except with Company's express written consent, no new single-phase central residential cooling unit having a total lock-rotor rating in excess of 125 amperes inclusive of auxiliary motors arranged for simultaneous starting with the compressor) shall hereafter be connected to Company's lines, or be eligible for electric service therefrom, unless it is equipped with an approved type of current-limiting device for starting which will reduce the initial and incremental starting current inrush to a maximum of 100 amperes per step. Company shall be furnished with reasonable advance notice of any proposed central residential cooling installation.

c. In the case of multi-motored devices arranged for sequential starting of the motors, the above rules are considered to apply to the locked-rotor currents of the individual motors; if arranged for simultaneous starting of the motors, the rules apply to the sum of the locked-rotor currents of all motors so started.

d. Any motor or motors served through a separate meter will be billed as a separate Customer.

Terms and Conditions
Billing

METER READINGS AND BILLS

As used in the entirety of this Tariff, “meter reading” and similar terms shall include data collected remotely from automated meter reading, automated meter infrastructure, advanced metering systems, and other electronic meter equipment or systems capable of delivering usage data to Company. A physical, manual reading of a meter is not required to constitute a “meter reading.”

Each bill for utility service shall be issued in compliance with 807 KAR 5:006, Section 7.

All bills will be based upon meter readings made in accordance with Company's meter reading schedule. Company, except if prevented by reasons beyond its control, shall read Customer's meters at least quarterly, except that customer-read meters shall be read at least once during the calendar year.

In the case of opening and closing bills when the total period between regular and special meter readings is less than thirty days, any demand or monthly charges of the applicable rate schedules T will be prorated on the basis of the ratio of the actual number of days in such period to thirty (30) days,

When Company is unable to read Customer's meter after reasonable effort, or when Company experiences circumstances which make actual meter readings impossible or impracticable, Customer may be billed on an estimated basis and the billing will be adjusted as necessary when the meter is read.

In the event Company's meter fails to register properly by reason of damage, accident, etc., Company shall have the right to estimate Customer's consumption during the period of failure on the basis of such factors as Customer's connected load, heating degree days, and consumption during a previous corresponding period and during a test period immediately following replacement of the defective meter.

Where Company serves a customer with both electric and gas service at the same service location, Company will render a combined bill. Provided, however, a residential customer may request, and Company will render, separate bills under the following conditions: (1) Customer is being threatened with disconnection for non-payment or has already been disconnected for that reason and (2) Customer would be able to pay either the gas or electric portion of his bill and thus retain one service.

Bills are due and payable at the office of Company during business hours, or at other locations designated by Company, within sixteen (16) business days (no less than twenty-two (22) calendar days) from date of rendition thereof. If full payment is not received by the due date of the bill, a late payment charge will be assessed on the current month’s charges. Beginning October 1, 2010, residential customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. There will be no adverse credit impact on the customer's payment and credit record, and the account will not be considered delinquent for any purpose if the Company receives the customer's payment within fifteen days after the date on which the Company issues the customer's bill. T

Failure to receive a bill does not exempt Customer from these provisions of Company's Terms and Conditions.

READING OF SEPARATE METERS NOT COMBINED

For billing purposes, each meter upon Customer's premises will be considered separately and readings of two (2) or more meters will not be combined except where Company's operating convenience requires the installation of two (2) or more meters upon Customer's premises instead of one (1) meter.

CUSTOMER RATE ASSIGNMENT

If Customer takes service under a rate schedule the eligibility for which contains a minimum or maximum demand parameter (or both), Company will review Customer's demand and usage data at least once annually to determine the rate schedule under which Customer will take service until the next review and rate determination. Company will also conduct such a review and determination upon Customer's request. Company shall not be obligated to change Customer's rate determination based upon detection of a substantial deviation of Customer's demand or usage if, after consultation with Customer, Company determines in its sole discretion that such deviation is not indicative of Customer's likely long-term demand. Similarly, Company may assign Customer to a rate schedule for which Customer would not be eligible based solely on Customer's historical demand or usage, but Company may do so only as part of a review and rate determination that involves consulting with Customer about Customer's likely future demand, as well as Customer's special contract demand, if applicable.

Any such review and rate determination shall be deemed conclusively to be the correct rate determination for Customer for all purposes and for all periods until Company conducts the next such review and determination for Customer. Therefore, Company shall not be liable for any refunds to Customer based upon Customer's rate assignment, and Company shall not seek to back-bill Customer based upon Customer's rate assignment, for any periods between and including such reviews and determinations unless, and only in the event that, a particular review and rate determination are shown to have been materially erroneous at the time they were conducted, in which case Company may be liable for a refund, or may back-bill Customer, only for the period from the erroneous review and determination to the present or the next non-erroneous review and determination, whichever is shorter.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Billing

If Company determines during a review as described above that Customer is eligible to take service under more than one rate schedule and that Customer is then taking service under such a rate schedule, Company will not change Customer's rate assignment; it will remain Customer's responsibility to choose between optional rates, as stated in the Optional Rates section of Customer Responsibilities at Original Sheet Nos. 97 and 97.1.

If Company determines during a review as described above that Customer is eligible to take service under more than one rate schedule and that Customer is not then taking service under such a rate schedule, Company will (1) provide reasonable notice to Customer of the options available and (2) assign Customer to the rate schedule Company reasonably believes will be most financially beneficial to Customer based on Customer's historical demand and usage, which assignment Company will change upon Customer's request to take service under another rate schedule for which Customer is eligible. Company shall have no refund obligation or bear any other liability or responsibility for its initial assignment of Customer to a rate for which Customer is eligible; it is at all times Customer's responsibility to choose between optional rates, as stated in the Optional Rates section of Customer Responsibilities at Original Sheet Nos. 97 and 97.1.

Nothing in this section is intended to curtail or diminish Customer's responsibility to choose among optional rates, as stated in the Optional Rates section of Customer Responsibilities at Original Sheet Nos. 97 and 97.1. Likewise, except as explicitly stated in the paragraph above, nothing in this section creates an obligation or responsibility for Company to assign Customer to a particular rate schedule for which Customer is eligible if Customer is eligible for more than one rate schedule.

CUSTOMER RATE MIGRATION

A change from one rate to another will be effective with the first full billing period following a Customer's request for such change, or with a rate change mandated by changes in a Customer's load. In cases where a change from one rate to another necessitates a change in metering, the change from one rate to another will be effective with the first full billing period following the meter change.

CLASSIFICATION OF CUSTOMERS

For purposes of rate application hereunder, non-residential customers will be considered "industrial" if they are primarily engaged in a process or processes which create or change raw or unfinished materials into another form or product, and/or in accordance with the North American Industry Classification System, Sections 21, 22, 31, 32 and 33. All other non-residential customers will be defined as "commercial."

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On and After January 1, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Terms and Conditions
Billing

MONITORING OF CUSTOMER USAGE

In order to detect unusual deviations in individual Customer consumption, Company will monitor the usage of each customer at least once quarterly. In addition, Company may investigate usage deviations brought to its attention as a result of its ongoing meter reading or billing processor customer inquiry. Should an unusual deviation in Customer's consumption be found which cannot be attributed to a readily identified cause, Company may perform a detailed analysis of Customer's meter reading and billing records. If the cause for the usage deviation cannot be determined from analysis of the Customer's meter reading and billing records, Company may contact Customer to determine whether there have been changes such as different number of household members or work staff, additional or different appliances, changes in business volume. Where the deviation is not otherwise explained, Company will test Customer's meter to determine whether the results show the meter is within the limits allowed by 807 KAR 5:041, Section 17(1). Company will notify Customer of the investigation, its findings, and any refunds or back-billing in accordance with 807 KAR 5:006, Section 11(4) and (5).

RESALE OF ELECTRIC ENERGY

Electric energy furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such energy to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

MINIMUM CHARGE

Without limiting the foregoing, the Basic Service Charge and Demand Charge shall apply and be due for all times during which a customer's account is open, regardless of any event or occurrence that might limit (a) Customer's ability or interest in operating Customer's facility, including but without limitation any acts of God, fires, floods, earthquakes, acts of government, terrorism, severe weather, riot, embargo, changes in law, or strikes or (b) Company's ability to serve customer.

DATE OF ISSUE: November 25, 2020

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Terms and Conditions
Deposits

GENERAL

1. Company may require a cash deposit or other guaranty from Customers to secure payment of bills in accordance with 807 KAR 5:006, Section 8 except for Customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16, Winter Hardship Reconnection.
2. Deposits may be required from all Customers not meeting satisfactory credit and payment criteria. Satisfactory credit for Customers will be determined by utilizing independent credit sources (primarily utilized with new Customers having no prior history with Company), as well as historic and ongoing payment and credit history with Company.
   a. Examples of independent credit scoring resources include credit scoring services, public record financial information, financial scoring and modeling services, and information provided by independent credit/financial watch services.
   b. Satisfactory payment criteria with Company may be established by paying all bills rendered, having no disconnections for nonpayment, having no late notices, having no defaulted credit arrangements, having no returned payments, having no meter diversion or theft of service
3. Company may offer residential or general service customers the option of paying all or a portion of their deposits in installments over a period not to exceed the first six (6) normal billing periods. Service may be refused or discontinued for failure to pay and/or maintain the requested deposit.
4. Interest on deposits will be calculated at the rate prescribed by law, from the date of deposit, and will be paid annually either by refund or credit to Customer's bills. If interest is paid or credited to Customer's bill prior to twelve (12) months from the date of deposit, the payment or credit will be on a prorated basis. Upon termination of service, the deposit, any principal amounts, and interest earned and owing will be credited to the final bill, with any remainder refunded to Customer.

RESIDENTIAL

1. Residential Customers are those Customers served under Residential Service Rate RS - Sheet No. 5, Residential Time-of-Day Energy Service Rate RTOD-Energy – Sheet No. 6, and Residential Time-of-Day Demand Service Rate RTOD-Demand – Sheet No. 7.
2. The deposit for a residential Customer is in the amount of $160.00, which is calculated in accordance with 807 KAR5:006, Section 8(1)(d)(2). For combination gas and electric Customers, the total deposit will be $260.00.
3. Company shall retain Customer's deposit for a period not to exceed twelve (12) months, provided Customer has met satisfactory payment and credit criteria.
4. If a deposit is held longer than eighteen (18) months, the deposit will be recalculated, at Customer's request, and based on Customer's actual usage. If the deposit on account differs from the recalculated amount by more than $10.00, Company may collect any underpayment and shall refund any overpayment by check or credit to Customer's bill. No refund will be made if Customer's bill is delinquent at the time of the recalculation.

RESIDENTIAL (Continued)

5. If Customer fails to maintain a satisfactory payment or credit record, or otherwise becomes a new or greater credit risk, as determined by Company in its sole discretion, Company may require a new or additional deposit from Customer.

GENERAL SERVICE

1. General service Customers are those Customers served under General Service Rate GS, Sheet No. 10, General Time-of-Day Energy Service Rate GTOD-Energy Sheet No. 11, and General Time-of-Day Demand Service Rate GTOD-Demand Sheet No. 12. N N
2. The deposit for a general service customer is in the amount of $240.00, which is calculated in accordance with 807 KAR5:006, Section 8(1)(d)(2).The deposit for a General Service Customer may be waived when the General Service delivery is to a detached building used in conjunction with a Residential Service and the General Service energy usage is no more than 300 kWh per month.
3. Company shall retain Customer's deposit as long as Customer remains on service.
4. For a deposit held longer than eighteen (18) months, the deposit will be recalculated, at Customer's request, and based on Customer's actual usage. If the deposit on account differs from the recalculated amount by more than ten percent (10%), Company may collect any underpayment and shall refund any overpayment by check or credit to Customer's bill. No refund will be made if Customer's bill is delinquent at the time of the recalculation.
5. If Customer fails to maintain a satisfactory payment or credit record, or otherwise becomes a new or greater credit risk, as determined by Company in its sole discretion, Company may require a new or additional deposit from Customer.

OTHER SERVICE

1. The deposit for all other Customers, those not classified herein as residential or general service, shall not exceed 2/12 of Customer's actual or estimated annual bill where bills are rendered monthly in accordance with 807 KAR5:006, Section 8(1)(d)(1).
2. For Customers not meeting the parameters of GENERAL SERVICE ¶ 2, above, Company may retain Customer's deposit as long as Customer remains on service.
3. For a deposit held longer than eighteen (18) months, the deposit will be recalculated, at Customer's request, and based on Customer's actual usage. If the deposit on account differs from the recalculated amount by more than ten percent (10%), Company may collect any underpayment and shall refund any overpayment by check or credit to Customer's bill. No refund will be made if Customer's bill is delinquent at the time of the recalculation.
4. If Customer fails to maintain a satisfactory payment or credit record, or otherwise becomes a new or greater credit risk, as determined by Company in its sole discretion, Company may require a new or additional deposit from Customer.

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Budget Payment Plan

Company's Budget Payment Plan is available to any residential Customer served under Residential Service Rate RS or any general service Customer served under General Service Rate GS. If a residential Customer, who is currently served under Residential Service Rate RS and is currently enrolled in the Budget Payment Plan, elects to take service under Residential Time-of-Day Energy Service Rate RTOD-Energy or Residential Time-of-Day Demand Service Rate RTOD-Demand, such Customer would be removed from the Budget Payment Plan and restored to regular billing. If N
a Customer, who is currently served under General Service Rate GS and is currently enrolled in N
the Budget Payment Plan, elects to take service under General Time-of-Day Energy Service Rate N
GTOD-Energy or General Time-of-Day Demand Service Rate GTOD-Demand, such Customer N
would be removed from the Budget Payment Plan and restored to regular billing N

Under this plan, a Customer may elect to pay, each billing period, a budgeted amount in lieu of billings for actual usage. A Customer may enroll in the plan at any time.

The budgeted amount will be determined by Company, and will be based on one-twelfth of Customer's usage for either an actual or estimated twelve (12) months. The budgeted amount will be subject to review and adjustment by Company at any time during Customer's budget year. If actual usage indicates Customer's account will not be current with the final payment in Customer's budget year, Customer will be required to pay their Budget Payment Plan account to $0 prior to the beginning of Customer's next budget year.

If Customer fails to pay bills as agreed under the Budget Payment Plan, Company reserves the right to remove Customer from the plan, restore the Customer to regular billing and require immediate payment of any deficiency. A Customer removed from the Budget Payment Plan for non-payment may be prohibited from further participation in the plan for twelve (12) months.

Failure to receive a bill in no way exempts Customer from the provisions of these terms and conditions.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Terms and Conditions
Bill Format

T

LG&E
a PPL company

BILLING SUMMARY

Previous Balance	91.60
Payment(s) Received	-91.60
Balance as of 11/11/20	**$0.00**
Current Electric Charges	107.81
Total Current Charges as of 11/11/20	**$107.81**
Total Amount Due	**$107.81**

Mailed **11/12/20** for Account # **3000-0000-0003**

AMOUNT DUE	DUE DATE
$107.81	**12/9/20**

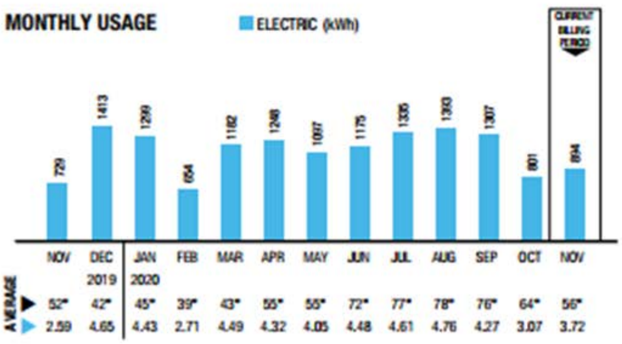
Online or phone payments made before 7 pm ET will be posted same day

Account Name:	**JOHN SMITH**
Service Address:	820 West Broadway LOUISVILLE KY
Online Payments:	lge-ku.com
Telephone Payments:	(800) 331-7370, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(800) 331-7370 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 9am-5pm ET

Next read will occur 12/10/20 - 12/14/20 (Meter Read Portion 09)

BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	56°	52°
Number of Days Billed	29	32
Avg. Electric Charges per Day	**$3.72**	**$2.59**
Avg. Electric Usage per Day (kWh)	30.83	22.78



Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due **12/9/20**	**$107.81**
After Due Date, Pay this Amount:	**$111.04**
Winterhelp Donation:	
Total Amount Enclosed:	**AUTOPAY**

$107.81 will be deducted from your account on payment due date

Account # **3000-0000-0003**
Service Address: 820 West Broadway

#916190003 2#

JOHN SMITH
820 West Broadway
LOUISVILLE, KY 40202-0000

LG&E
a PPL company

PO Box 25211
Lehigh Valley, PA 18002-5211

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Bill Format

T

Page 2 Account # 3000-0000-0003

CURRENT USAGE

ELECTRIC

Meter Reading Information	Meter # 400004
Actual (R) kWh Reading on 11/11/20	48377
Actual (R) kWh Reading on 10/13/20	47483
Current kWh Usage	894
Meter Multiplier	1
Metered kWh Usage	**894**

CURRENT CHARGES

ELECTRIC Rate: Residential Electric Service

Basic Service Charge ($0.52 x 29 Days)	15.08
Energy Charge ($0.10482 x 894 kWh)	93.71
Electric DSM ($0.00111 x 894 kWh)	0.99
Electric Fuel Adjustment ($-0.00219 x 894 kWh)	-1.96
Environmental Surcharge (2.560% x $107.82)	2.76
Economic Relief Surcredit Adjustment ($-.00343 x 894 kWh)	-3.07
Home Energy Assistance Fund Charge	0.30
Total Charges	**$107.81**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $3.23

Rate Schedules
For a copy of your rate schedule, visit lge-ku.com/rates or call our Customer Service Department.

Home Utility Gift (HUG) certificates are a unique, convenient and practical gift for anyone. Give the gift of a HUG today!

lge-ku.com/hug

OFFICE USE ONLY:
MRU09831030, G000000
P91.60
PF:Y eB:P

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
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LG&E
a PPL company

Mailed 11/12/20 for Account # 3000-0000-0004

AMOUNT DUE	DUE DATE
$180.91	12/9/20

BILLING SUMMARY

Previous Balance	433.65
Payment(s) Received	-433.65
Balance as of 11/11/20	**$0.00**
Current Electric Charges	108.34
Current Gas Charges	72.57
Total Current Charges as of 11/11/20	**$180.91**
Total Amount Due	**$180.91**

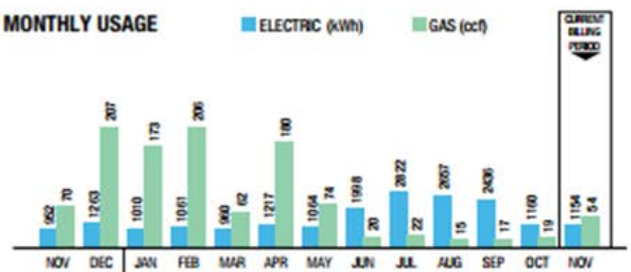
Online or phone payments made before 7 pm ET will be posted same day

Account Name:	JOHN SMITH
Service Address:	820 West Broadway LOUISVILLE KY
Online Payments:	lge-ku.com
Telephone Payments:	(502) 589-1444, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(502) 589-1444 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 9am-5pm ET

Next read will occur 12/10/20 - 12/14/20 (Meter Read Portion 09)

BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	56°	53°
Number of Days Billed	30	29
Avg. Electric Charges per Day	$3.61	$3.53
Avg. Gas Charges per Day	$2.42	$2.35
Avg. Electric Usage per Day (kWh)	30.82	32.83
Avg. Gas Usage per Day (ccf)	1.80	2.41



AVERAGE	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
▶	53°	42°	45°	39°	43°	55°	55°	72°	77°	78°	77°	63°	56°
▶	3.53	3.89	3.55	4.10	3.85	4.11	4.07	7.05	8.95	9.21	7.34	4.37	3.61
▶	2.35	4.93	5.57	6.29	2.28	5.07	2.45	1.15	1.15	1.07	1.07	1.20	2.42

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due 12/9/20	$180.91
After Due Date, Pay this Amount:	$186.34
Winterhelp Donation:	
Total Amount Enclosed:	

Account # 3000-0000-0004
Service Address: 820 West Broadway

LG&E
a PPL company

PO Box 25211
Lehigh Valley, PA 18002-5211

#916190004 0#

JOHN SMITH
820 West Broadway
LOUISVILLE, KY 40202-0000

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Bill Format

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Page 2

Account # 3000-0000-0004

CURRENT USAGE

ELECTRIC	
Meter Reading Information	**Meter # 500005**
Actual (R) kWh Reading on 11/11/20	6740
Actual (R) kWh Reading on 10/12/20	5846
Current kWh Usage	894
Meter Multiplier	1
Metered kWh Usage	**894**

GAS	
Meter Reading Information	**Meter # 6000006**
Actual (R) ccf Reading on 11/11/20	1146
Actual (R) ccf Reading on 10/12/20	1092
Current ccf Usage	54
Meter Multiplier	1
Metered ccf Usage	**54**

CURRENT CHARGES

ELECTRIC	Rate: Residential Electric Service
Basic Service Charge ($0.52 x 30 Days)	15.60
Energy Charge ($0.10482 x 894 kWh)	93.71
Electric DSM ($0.00111 x 894 kWh)	0.99
Electric Fuel Adjustment ($-0.00219 x 894 kWh)	-1.96
Environmental Surcharge (2.560% x $108.34)	2.77
Economic Relief Surcredit Adjustment ($-.00343 x 894 kWh)	-3.07
Home Energy Assistance Fund Charge	0.30
Total Charges	**$108.34**

GAS	Rate: Residential Gas Service
Basic Service Charge ($0.78 x 30 Days)	23.40
Gas Distribution Charge ($0.48398 x 54 ccf)	26.13
Gas Supply Component ($0.36675 x 54 ccf)	19.80
Weather Normalization Adjustment ($0.36782 x 6.340 ccf)	2.33
Gas DSM ($-0.00157 x 54 ccf)	-0.08
Gas Line Tracker ($1.01 + ($0.00017 x 54 ccf))	1.02
Economic Relief Surcredit Adjustment ($-.00619 x 54 ccf)	-0.33
Home Energy Assistance Fund Charge	0.30
Total Charges	**$72.57**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $5.43

Rate Schedules
For a copy of your rate schedule, visit lge-ku.com/rates or call our Customer Service Department.

GIVE THE
GIFT OF
ENERGY

OFFICE USE ONLY:
MRU09831050, G000000
P433.65
PF:Y eB:P

Home Utility Gift (HUG) certificates are a unique, convenient and practical gift for anyone. Give the gift of a HUG today!
lge-ku.com/hug

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Discontinuance of Service

In accordance with and subject to the rules and regulations of the Kentucky Public Service Commission, Company shall have the right to refuse or discontinue service to an applicant or Customer under the following conditions:

1. When Company's or Commission's rules and regulations have not been complied with. However, service may be discontinued or refused only after Company has made a reasonable effort to induce Customer to comply with its rules and then only after Customer has been given at least ten (10) days written notice of such intention, mailed or otherwise delivered, including, but not limited to, electronic mail, to Customer's last known address.

2. When a dangerous condition is found to exist on Customer's or applicant's premises. In such case service will be discontinued without notice or refused, as the case might be. Company will notify the customer or applicant immediately of the reason for the discontinuance or refusal and the corrective action to be taken before service can be restored or initiated.

3. When Customer or Applicant refuses or neglects to provide reasonable access and/or easements to and on Customer's or Applicant's premises for the purposes of installation, operation, meter reading, maintenance, or removal of Company's property. Customer shall be given fifteen (15) days written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), of Company's intention to discontinue or refuse service.

4. When Applicant is indebted to Company for service furnished. Company may refuse to serve until indebtedness is paid.

5. When Customer or Applicant does not comply with state, municipal or other codes, rules and regulations applying to such service.

6. When directed to do so by governmental authority.

7. Service will not be supplied to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same or any other premises until payment of such indebtedness shall have been made. Service will not be continued to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same premises in accordance with 807 KAR 5:006, Section 15(1)(f). Unpaid balances of previously rendered Final Bills may be transferred to any account for which Customer has responsibility and may be included on initial or subsequent bills for the account to which the transfer was made. Such transferred Final Bills, if unpaid, will be a part of the past due balance of the account to which they are transferred. When there is no lapse in service, such transferred final bills will be subject to Company's collections and disconnect procedures in accordance with 807 KAR 5:006, Section 15(1)(f). Final Bills transferred following a

lapse in service will not be subject to disconnection unless: (1) such service was provided pursuant to a fraudulent application submitted by Customer; (2) Customer and Company have entered into a contractual agreement which allows for such a disconnection; or (3) the current account is subsequently disconnected for service supplied at that point of delivery, at which time, all unpaid and past due balances must be paid prior to reconnect. Company shall have the right to transfer Final Bills between residential and commercial with residential characteristics (e.g., service supplying common use facilities of any apartment building) revenue classifications.

Service will not be supplied or continued to any premises if at the time of application for service Applicant is merely acting as an agent of a person or former customer who is indebted to Company for service previously supplied at the same or other premises until payment of such indebtedness shall have been made. Service will not be supplied where the Applicant is a partnership or corporation whose general partner or controlling stockholder is a present or former Customer who is indebted to Company for service previously supplied at the same premises until payment of such indebtedness shall have been made.

8. For non-payment of bills. Company shall have the right to discontinue service for non-payment of bills after Customer has been given at least ten days written notice separate from Customer's original bill. Cut-off may be effected not less than twenty-seven (27) days after the mailing date of original bills unless, prior to discontinuance, a residential Customer presents to Company a written certificate, signed by a physician, registered nurse, or public health officer, that such discontinuance will aggravate an existing illness or infirmity on the affected premises, in which case discontinuance may be effected not less than thirty (30) days from the original date of discontinuance. Company shall notify Customer, in writing, (either mailed or otherwise delivered, including, but not limited to, electronic mail), of state and federal programs which may be available to aid in payment of bills and the office to contact for such possible assistance.

9. For fraudulent or illegal use of service. When Company discovers evidence that by fraudulent or illegal means Customer has obtained unauthorized service or has diverted the service for unauthorized use or has obtained service without same being properly measured, the service to Customer may be discontinued without notice. Within twenty-four (24) hours after such termination, Company shall send written notification to Customer of the reasons for such discontinuance of service and of Customer's right to challenge the termination by filing a formal complaint with the Kentucky Public Service Commission. Company's right of termination is separate from and in addition to any other legal remedies which the utility may pursue for illegal use or theft of service.

Terms and Conditions
Discontinuance of Service

Company shall not be required to restore service until Customer has complied with all rules of Company and regulations of the Commission and Company has been reimbursed for the estimated amount of the service rendered, and assessment of the charges under the Unauthorized Reconnect Charge provision of Special Charges incurred by reason of the fraudulent use.

When service has been discontinued for any of the above reasons, Company shall not be responsible for any damage that may result therefrom.

Discontinuance or refusal of service shall be in addition to, and not in lieu of, any other rights or remedies available to Company.

Company may defer written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), based on Customer's payment history provided Company continues to provide the required ten (10) days written notice prior to discontinuance of service.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Terms and Conditions
Line Extension Plan

1. **AVAILABILITY**
   In all territory served by where Company does not have existing facilities to meet Customer's electric service needs.

2. **DEFINITIONS**
   a. "Company" shall mean Louisville Gas and Electric Company.
   b. "Customer" shall mean the applicant for service. When more than one electric service is requested by an applicant on the same extension, such request shall be considered one Customer under this plan when the additional service request(s) is only for incidental or minor convenience loads or when the applicant for service is the developer of a subdivision.
   c. "Line Extension" shall mean the single phase facilities required to serve Customer by the shortest route most convenient to Company from the nearest existing adequate Company facilities to Customer's delivery point, approved by Company, and excluding transformers, service drop, and meters, if required and normally provided to like customers.
   d. "Permanent Service" shall mean service contracted for under the terms of the applicable rate schedule but not less than one year and where the intended use is not seasonal, intermittent, or speculative in nature.
   e. "Commission" shall mean the Kentucky Public Service Commission.

3. **GENERAL**
   a. All extensions of service will be made through the use of overhead facilities except as provided in these rules.
   b. Customer requesting service which requires an extension(s) shall furnish to Company, at no cost, properly executed easement(s) for right-of-way across Customer's property to be served.
   c. Customer requesting extension of service into a subdivision, subject to the jurisdiction of a public commission, board, committee, or other agency with authority to zone or otherwise regulate land use in the area and require a plat (or Plan) of the subdivision, Customer shall furnish, at no cost, Company with the plat (or plan) showing street and lot locations with utility easement and required restrictions. Plats (or plans) supplied shall have received final approval of the regulating body and recorded in the office of the appropriate County Court Clerk when required. Should no regulating body exist for the area into which service is to be extended, Customer shall furnish Company the required easement.
   d. The title to all extensions, rights-of way, permits, and easements shall be and remain with Company.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

3. **GENERAL** (continued)
   e. Customer must agree in writing to take service when the extension is completed and have Customer's building or other permanent facility wired and ready for connection.
   f. Nothing herein shall be construed as preventing Company from making electric line extensions under more favorable terms than herein prescribed provided the potential revenue is of such amount and permanency as to warrant such terms and render economically feasible the capital expenditure involved and provided such extensions are made to other Customers under similar conditions.
   g. Company may require a non-refundable deposit in cases where Customer does not have a real need or in cases where the estimated revenue does not justify the investment.
   h. The Company shall not be obligated to extend its lines in cases where such extensions, in the good judgment of Company, would be infeasible, impractical, or contrary to good engineering or operating practice, unless otherwise ordered by Commission.

4. **NORMAL LINE EXTENSIONS**
   a. In accordance with 807 KAR 5:041, Section 11(1), Company will provide, at no cost, a line extension of up to 1,000 feet to Customer requesting permanent service where the installed transformer capacity does not exceed 25kVA.
   b. Where Non-Residential Customer requires poly-phase distribution service or transformer capacity in excess of 25 kVA and Company provides such facilities, Company shall provide at its own expense the requested line extension, but only to the extent that the cost of the requested extension does not exceed the lesser of (i) the cost of a comparable overhead extension (if an underground extension is requested) or (ii) five (5) times Customer's estimated annual net revenue, where "net revenue" is defined as Customer's total revenue less base fuel, Fuel Adjustment Clause, Off-System Sales, Demand Side Management, franchise fees, and school taxes. Company may require Non-Residential Customer to pay in advance a non-refundable amount for the additional cost above the five (5) times net revenue calculation to Company in providing facilities above that required in NORMAL LINE EXTENSIONS ¶ a. above. Customer must commit to a minimum contract term of five (5) years.

5. **OTHER LINE EXTENSIONS**
   a. In accordance with 807 KAR 5:041, Section 11(2), Company shall provide to Customer requesting permanent service a line extension in excess of 1,000 feet per Customer but Company may require the total cost of the footage in excess of 1,000 feet per Customer, based on the average cost per foot of the total extension, be deposited with Company by Customer.
   b. Each year for ten (10) years Company shall refund to Customer, who made the deposit for excess footage, the cost of 1,000 feet of extension for each additional customer connected during the first ten (10) year period directly to the original extension for which the deposit was made.
   c. Each year for ten (10) years Company shall refund to Customer, who made the deposit for excess footage, the cost of 1,000 feet of extension less the length of the lateral or extension for each additional Customer connected during the first ten (10) year period by a lateral or extension to the original extension for which the deposit was made.
   d. The total amount refunded shall not exceed the amount originally deposited nor shall any refund be made after the ten (10) year refund period ends.

5. OTHER LINE EXTENSIONS (continued)

e. Where Non-Residential Customer requires poly-phase distribution service or transformer capacity in excess of 25 kVA and Company provides such facilities, Company shall provide at its own expense the requested line extension, but only to the extent that the cost of the requested extension does not exceed the lesser of (i) the cost of a comparable overhead extension (if an underground extension is requested) or (ii) five (5) times Customer's estimated annual net revenue, where "net revenue" is defined as Customer's total revenue less base fuel, Fuel Adjustment Clause, Demand Side Management, franchise fees, and school taxes. Company may require Non-Residential Customer to pay in advance a non-refundable amount for the additional cost above the five (5) times net revenue calculation to Company in providing facilities above that required in NORMAL LINE EXTENSIONS ¶ a. above.

6. OVERHEAD LINE EXTENSIONS FOR SUBDIVISIONS

a. In accordance with 807 KAR 5:041, Section 11(3), Customer desiring service extended for and through a subdivision may be required by Company to deposit the total cost of the extension.
b. Each year for ten (10) years Company shall refund to Customer, the cost of 1,000 feet of extension for each additional Customer connected during the first ten (10) year period directly to the original extension for which the deposit was made.
c. The total amount refunded shall not exceed the amount originally deposited nor shall any refund be made after the ten-year refund period ends.

7. MOBILE HOME LINE EXTENSIONS

a. Company will make line extensions for service to mobile homes in accordance with 807 KAR 5:041, Section 12, and Commission's Orders.
b. Company shall provide, at no cost, a line extension of up to 300 feet to Customer requesting permanent service for a mobile home.
c. Company shall provide to Customer requesting permanent service for a mobile home a line extension in excess of 300 feet and up to 1,000 feet but Company may require the total cost of the footage in excess of 300 feet, based on the average cost per foot of the total extension, be deposited with Company by Customer. Beyond 1,000 feet the policies set forth in OTHER LINE EXTENSIONS shall apply.
d. Each year for four (4) years Company shall refund to Customer equal amounts of the deposit for the extension from 300 feet to 1,000 feet.
e. If service is disconnected for sixty (60) days, if the original mobile home is removed and not replaced by another mobile home or a permanent structure in sixty (60) days, the remainder of the deposit is forfeited.
f. No refund will be made except to the original Customer.

8. UNDERGROUND LINE EXTENSIONS

a. General

i. Company will make underground line extensions for service to new residential customers and subdivisions in accordance with 807 KAR 5:041, Section 21.

8. **UNDERGROUND EXTENSIONS**

a. General (continued)

ii. In order that Company may make timely provision for materials, and supplies, Company may require Customer to execute a contract for an underground extension under these Terms and Conditions with Company at least six (6) months prior to the anticipated date service is needed and Company may require Customer to deposit with Company at least 10% of any amounts due under the contract at the time of execution. Customer shall deposit the balance of any amounts due under the contract with Company prior to ordering materials or commencement of actual construction by Company of facilities covered by the contract.

iii. Customer shall give Company at least 120 days written notice prior to the anticipated date service is needed and Company will undertake to complete installation of its facilities at least thirty (30) days prior to that date. However, nothing herein shall be interpreted to require Company to extend service to portions of subdivisions not under active development.

iv. At Company's discretion, Customer may perform a work contribution, to Company's specifications, including but not limited to conduit, setting pads, or any required trenching and backfilling, and Company shall credit amounts due from Customer for underground service by Company's estimated cost for such work contribution.

v. Customer will provide, own, operate and maintain all electric facilities on Customer's side of the point of delivery including the service and with the exception of Company's meter.

vi. The normal point of delivery shall be at a junction device at the corner of the lot nearest Company's facilities. Customer shall bring Customer's service line to a point within 1 1/2 feet of the junction device with a sufficient length of service conductor left coiled above grade for completion of installation and connection by Company.

vii. Unit charges, where specified herein, are determined from Company's estimate of Company's average unit cost of such construction and the estimated cost differential between underground and overhead distribution systems in representative residential subdivisions.

viii. Three phase primary required to supply either individual loads or the local distribution system may be overhead unless Customer chooses underground construction and deposits with Company a non-refundable deposit for the cost differential.

b. Individual Premises

i. Within the City of Louisville underground district or in those cases where Company's engineering or operating convenience requires the construction of an underground extension to an individual premise, the excess of the cost of an underground extension over that of an overhead extension will be at no cost.

8. **UNDERGROUND EXTENSIONS**

b. Individual Premises (continued)

ii. In cases other than those specified in 1) above, where Customer requests and Company agrees to supply underground service to an individual premise, Company may require Customer to pay, in advance, a non-refundable amount for the additional cost of the underground extension (including all associated facilities) over the cost of an overhead extension of equivalent capacity.

c. Medium Density Subdivisions

i. A medium density residential subdivision is defined as containing ten or more lots for the construction of new residential buildings each designed for less than five (5)-family occupancy.

ii. Customer shall provide any required trenching and backfilling or at Company's discretion be required to deposit with Company a non-refundable amount determined by a unit charge of $6.62 per aggregate lot front-foot along all streets contiguous to the lots to be served through an underground extension.

iii. In no case shall the refunds provided for herein exceed the amounts deposited less any non-refundable charges applicable to the project nor shall any refund be made after a ten-year refund period ends.

d. High Density Subdivisions

i. A high density residential subdivision is defined as building complexes consisting of two or more buildings each not more than three stories above grade and each designed for five (5) or more family occupancy.

e. Other Underground Subdivisions

In cases where a particular residential subdivision does not meet the conditions provided for above and where Customer requests and Company agrees to supply underground service, Company may require Customer to pay in advance a non-refundable amount for the additional cost of the underground extension (including all associated facilities) over the cost of an overhead extension of equivalent capacity.

9. **SPECIAL CASES**

a. Where Customer requests service that is seasonal, intermittent, speculative in nature, at voltages of 34.5kV or greater, or where the facilities requested by Customer do not meet the Terms and Conditions outlines in previous sections of LINE EXTENSION PLAN and the anticipated revenues do not justify Company's installing facilities required to meet Customer's needs, Company may request that Customer deposit with Company a refundable amount to justify Company's investment.

9. SPECIAL CASES (continued)

b. Each year for ten (10) years, Company shall refund to Customer, an amount calculated by:
   i. Adding the sum of Customer's annual base rate monthly electric demand billing for that year to the sum of the annual base rate monthly electric demand billing of the monthly electric billing for that year of any customer(s), who connects directly to the facilities provided for in this agreement and requiring no further investment by Company
   ii. times the refundable amount divided by the estimated total ten-year base rate electric demand billing required to justify the investment.

c. The total amount refunded shall not exceed the amount originally deposited nor shall any refund be made after the ten-year refund period ends.

Terms and Conditions
Energy Curtailment and Service Restoration Procedures

PURPOSE

To provide procedures for reducing the consumption of electric energy on the Louisville Gas and Electric Company ("Company") system in the event of a capacity shortage and to restore service following an outage. Notwithstanding any provisions of these Energy Curtailment and Service Restoration Procedures, Company shall have the right to take whatever steps, with or without notice and without liability on Company's part, that Company believes necessary, in whatever order consistent with good utility practices and not on an unduly discriminatory basis, to preserve system integrity and to prevent the collapse of Company's electric system or interconnected electric network or to restore service following an outage. Such actions will be taken giving priority to maintaining service to Company's retail and full requirements Customers relative to other sales whenever feasible and as allowed by law.

ENERGY CURTAILMENT PROCEDURE

PRIORITY LEVELS

For the purpose of these procedures, the following Priority Levels have been established:

I. Essential Health and Safety Uses -- to be given special consideration in these procedures shall, insofar as the situation permits, include the following types of use

A. "Hospitals and Treatment Facilities", which shall be limited to institutions providing patient care to humans as the primary function. T T

B. "Life Support Equipment", which shall be limited to kidney machines, respirators, and similar equipment used to sustain the life of a person.

C. "Police Stations and Government Detention Institutions", which shall be limited to essential uses required for police activities and the operation of facilities used for the detention of persons.

D. "Fire Stations", which shall be limited to facilities housing mobile fire-fighting apparatus.

E. "Communication Services", which shall be limited to essential uses required for telephone, cellular phone, local broadcast networks, radio and newspaper operations, and operation of state and local emergency services. T

F. "Water and Sewage Services", which shall be limited to essential uses required for the supply of water to a community, flood pumping and sewage disposal.

Terms and Conditions
Energy Curtailment and Service Restoration Procedures

PRIORITY LEVELS (continued)

G. "Transportation Services", which shall be limited to essential uses required for the operation, guidance control and navigation of air, rail and mass transit systems, including those uses essential to the operation of state and local emergency services. These uses shall include essential and signal-lighting services. T T T

H. "Defense-related Services", which shall be limited to those uses essential to the national defense and operation of state and local emergency services. N N

I. "Schools", which shall be limited to accredited public or private K-12 educational facilities that may be used for shelters and/or staging areas. N N

Although, when practical, these types of uses will be given special consideration when implementing the manual load-shedding provisions of this program, any Customer may be affected by rotating or unplanned outages and should install emergency generation equipment if continuity of service is essential. Where the emergency is system-wide in nature, consideration will be given to the use of rotating outages as operationally practicable. In case of Customers supplied from two utility sources, only one source will be given special consideration. Also, any other Customers who, in their opinion, have critical equipment should install emergency generation equipment.

Company maintains lists of Customers with life support equipment and other critical needs for the purpose of curtailments and service restorations. Company, lacking knowledge of changes that may occur at any time in Customer's equipment, operation, and backup resources, does not assume the responsibility of identifying customers with priority needs. It shall, therefore, be Customer's responsibility to notify Company if Customer has critical needs.

II. Critical Commercial and Industrial Uses -- Except as described in Section III below, these uses shall include commercial or industrial operations requiring regimented shutdowns to prevent conditions hazardous to the general population, and to energy utilities and their support facilities critical to the production, transportation, and distribution of service to the general population. Company shall maintain a list of such customers for the purpose of curtailments and service restoration.

III Residential Use -- The priority of residential use during certain weather conditions (for example severe winter weather) will receive precedence over critical commercial and industrial uses. The availability of Company service personnel and the circumstances associated with the outage will also be considered in the restoration of service.

IV. Non-critical commercial and industrial uses.

V. Nonessential Uses -- The following and similar types of uses of electric energy shall be considered nonessential for all Customers:

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

PRIORITY LEVELS (continued)

A. Outdoor flood and advertising lighting, except for the minimum level to protect life and property, and a single illuminated sign identifying commercial facilities when operating after dark.

B. General interior lighting levels greater than minimum functional levels.

C. Show-window and display lighting.

D. Parking-lot lighting above minimum functional levels.

E. Energy use to lower the temperature below 78 degrees during operation of cooling equipment and above 65 degrees during operation of heating equipment.

F. Elevator and escalator use in excess of the minimum necessary for non-peak hours of use.

G. Energy use greater than that which is the minimum required for lighting, heating, or cooling of commercial or industrial facilities for maintenance cleaning or business-related activities during non-business hours.

Non-jurisdictional Customers will be treated in a manner consistent with the curtailment procedures contained in the service agreement between the parties or the applicable tariff.

CURTAILMENT PROCEDURES

In the event Company's load exceeds internal generation, transmission, or distribution capacity, or other system disturbances exist, and internal efforts have failed to alleviate the problem, including emergency energy purchases, the following steps may be taken, individually or in combination, in the order necessary as time permits:

1. Customers having their own internal generation capacity will be curtailed, and Customers on curtailable contracts will be curtailed for the maximum hours and load allowable under their contract. Nothing in this procedure shall limit Company's rights under the Curtailable Service Rider tariff.

2. Power output will be maximized at Company's generating units.

3. Company use of energy at its generating stations will be reduced to a minimum.

Terms and Conditions
Energy Curtailment and Service Restoration Procedures

CURTAILMENT PROCEDURES (continued)

4. Company's use of electric energy in the operation of its offices and other facilities will be reduced to a minimum.

5. The Kentucky Public Service Commission will be advised of the situation.

6. An appeal will be made to Customers through the news media and/or personal contact to voluntarily curtail as much load as possible. The appeal will emphasize the defined priority levels as set forth above.

7. Customers will be advised through the use of the news media and personal contact that load interruption is imminent.

8. Implement procedures for interruption of selected distribution circuits.

SERVICE RESTORATION PROCEDURES

Where practical, priority uses will be considered in restoring service and service will be restored in the order I through IV as defined under PRIORITY LEVELS. However, because of the varieties of unpredictable circumstances which may exist or precipitate outages, it may be necessary to balance specific individual needs with infrastructure needs that affect a larger population. When practical, Company will attempt to provide estimates of repair times to aid customers in assessing the need for alternative power sources and temporary relocations.

Terms and Conditions
Net Metering Service Interconnection Guidelines N

GENERAL

Net metering service shall be measured using a single meter or, as determined by Company, additional meters and shall be measured in accordance with standard metering practices by metering equipment capable of registering power flow in both directions for each time period defined by the applicable rate schedule. This net metering equipment shall be provided without any additional cost to Customer. This provision does not relieve Customer's responsibility to pay metering costs embedded in Company's Commission-approved base rates. Additional meters, requested by Customer, will be provided at Customer's expense.

Customer shall operate the generating facility in parallel with Company's system under the following conditions and any other conditions required by Company where unusual circumstances arise not covered herein:

1. Customer to own, operate, and maintain all generating facilities on their premises for the primary purpose of supplying all or part of the customer's own electricity requirements. Such facilities shall include, but not be limited to, necessary control equipment to synchronize frequency, voltage, etc., between Customer's and Company's system as well as adequate protective equipment between the two systems. Customer's voltage at the point of interconnection will be the same as Company's system voltage.
2. Customer will be responsible for ensuring an anti-islanding safety feature is in place as required by applicable codes and standards.
3. Customer will ensure that all generating facilities comply with the Company's Interconnection Requirements for Customer-Sited Distributed Generation. Those requirements are available on line at www.lge-ku.com and upon request.
4. Customer shall allow data communications between the Customer's distributed generation equipment and the Company's control systems or other assets, where required by the Company for planning, coordination, reliability, or power quality purposes.
5. Customer will be responsible for operating all generating facilities owned by Customer, except as specified hereinafter. Customer will maintain its system in synchronization with Company's system.
6. Customer will be responsible for any damage done to Company's equipment due to failure of Customer's control, safety, or other equipment.
7. Customer agrees to inform Company of any changes it wishes to make to its generating or associated facilities that differ from those initially installed and described to Company in writing to obtain approval from Company.
8. Company will have the right to inspect and approve Customer's facilities described herein, and to conduct any tests necessary to determine that such facilities are installed and operating properly; however, Company will have no obligation to inspect, witness tests, or in any manner be responsible for Customer's facilities or operation thereof.
9. Customer assumes all responsibility for the electric service on Customer's premises at and from the point of delivery of electricity from Company and for the wires and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of electricity from Company, occasioned by such electricity or said wires and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence or willful misconduct of Company.

N

Terms and Conditions
Net Metering Service Interconnection Guidelines

GENERAL (continued)

10. Customer recognizes that Company may or may not have adequate facilities to serve customer's total load at the time of any partial or full failure of customer's self-generation. Company will work with the customer to serve their load requirements which may be at additional cost to the customer.

Level 1 – A Level 1 installation is defined as an inverter-based generator certified as meeting the requirements of Institute of Electrical and Electronics Engineers (IEEE) Standard 1547, Underwriters Laboratories (UL) Standard 1741, and meeting the following conditions:

1. The aggregated net metering generation on a radial distribution circuit will not exceed 15% of the line section's most recent one hour peak load. A line section is the smallest part of the primary distribution system the generating facility could remain connected to after operation of any sectionalizing devices.
2. The aggregated net metering generation on a shared single-phase secondary will not exceed 20 kVA or the nameplate rating of the service transformer.
3. A single-phase net metering generator interconnected on the center tap neutral of a 240 volt service shall not create an imbalance between the two sides of the 240 volt service of more than 20% of the nameplate rating of the service transformer.
4. A net metering generator interconnected to Company's three-phase, three-wire primary distribution lines, shall appear as a phase-to-phase connection to Company's primary distribution line.
5. A net metering generator interconnected to Company's three-phase, four-wire primary distribution lines, shall appear as an effectively grounded source to Company's primary distribution line.
6. A net metering generator will not be connected to an area or spot network.
7. There are no identified violations of the applicable provisions of IEEE 1547, "Standard for Interconnecting Distributed Resources with Electric Power Systems".
8. Company will not be required to construct any facilities on its own system to accommodate the net metering generator.

Customer desiring a Level 1 interconnection shall submit a "LEVEL 1 - Application for Interconnection and Net Metering." Company shall notify Customer within 20 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 20 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company. Following Company approval of an application, any deviations in the installation from the submitted plan must be re-submitted to the Company for approval. This includes, but is not limited to: modifications in generation capacity, equipment selection, installation methods, and installation of additional equipment. Any modification in generation capacity related to existing customers taking service under NMS-1 will cause their service to be transitioned to NMS-2.

N

Terms and Conditions
Net Metering Service Interconnection Guidelines

Level 2 – A Level 2 installation is defined as generator that does not meet one or more of the conditions required of a Level 1 net metering generator; that is not inverter-based; or that uses equipment not certified as meeting the requirements of IEEE 1547 and UL 1741.

Customer desiring a Level 2 interconnection shall submit a "LEVEL 2 - Application for Interconnection and Net Metering." Company shall notify Customer within 30 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 30 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company. Following Company approval of an application, any deviations in the installation from the submitted plan must be re-submitted to the Company for approval. This includes, but is not limited to: modifications in generation capacity, equipment selection, installation methods, and installation of additional equipment.

Customer submitting a "Level 2 - Application for Interconnection and Net Metering" will provide a non-refundable inspection and processing fee of $100, and in the event that Company determines an impact study to be necessary, shall be responsible for any reasonable costs of up to $1,000 of documented costs for the initial impact study.

Additional studies requested by Customer shall be at Customer's expense.

Terms and Conditions
Net Metering Service Interconnection Guidelines

N

CONDITIONS OF INTERCONNECTION

Customer may operate net metering generator(s) in parallel with Company's system when complying with the following conditions:

1. Customer shall install, operate, and maintain, at Customer's sole cost and expense, any control, protective, or other equipment on Customer's system required by Company's Interconnection Requirements for Customer-Sited Distributed Generation, applicable codes and standards, accredited testing laboratories, and the manufacturer's suggested practices for safe, efficient and reliable operation of the net metering generating facility in parallel with Company's system. Customer bears full responsibility for the installation, maintenance and safe operation of the net metering generating facility. Upon reasonable request from Company, Customer shall demonstrate compliance.
2. Customer shall represent and warrant compliance of the net metering generator with:
   a. any applicable safety and power standards established by IEEE, UL and other accredited testing laboratories;
   b. NFPA 70, National Electric Code (NEC), as may be revised from time-to-time;
   c. Company's Interconnection Requirements for Customer-Sited Distributed Generation;
   d. Company's rules and regulations and Terms and Conditions, as may be revised by time-to-time by the Kentucky Public Service Commission;
   e. the rules and regulations of the Kentucky Public Service Commission, as may be revised by time-to-time by the Kentucky Public Service Commission:
   f. all other local, state, and federal codes and laws, as may be in effect from time-to-time.
3. Any changes or additions to Company's system required to accommodate the net metering generator shall be Customer's financial responsibility and Company shall be reimbursed for such changes or additions prior to construction.
4. Customer shall operate the net metering generator in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of Company's electric system. Customer shall so operate the generating facility in such a manner that no adverse impacts will be produced thereby to the service quality rendered by Company to any of its other Customers or to any electric system interconnected with Company's electric system.
5. Customer shall be responsible for protecting, at Customer's sole cost and expense, the net metering generating facility from any condition or disturbance on Company's electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges, except that Company shall be responsible for repair of damage caused to the net metering generator resulting solely from the negligence or willful misconduct on the part of Company.
6. Following the initial testing and inspection of the generating facility and upon reasonable advance notice to Customer, Company shall have access at reasonable times to the generating facility to perform reasonable on-site inspections to verify that the installation, maintenance and operation of the net metering generator comply with the requirements of this rider.

N

Terms and Conditions
Net Metering Service Interconnection Guidelines

CONDITIONS OF INTERCONNECTION (continued)

7. Where required by Company, Customer shall furnish and install on Customer's side of the point of interconnection a safety disconnect switch which shall be capable of fully disconnecting Customer's net metering generator from Company's electric service under the full rated conditions of Customer's net metering generator. The external disconnect switch (EDS) shall be located adjacent to Company's meters or the location of the EDS shall be noted by placing a sticker on the meter, and shall be of the visible break type in a metal enclosure which can be secured by a padlock. If the EDS is not located directly adjacent to the meter, Customer shall be responsible for ensuring the location of the EDS is properly and legibly identified for so long as the net metering generator is operational.

   The disconnect switch shall be accessible to Company personnel at all times. Certain installations meeting a list of requirements specified in the Company's Interconnection Requirements for Customer-Sited Distributed Generation may be exempt from the EDS requirement. Company may waive the requirement for an external disconnect switch for a net metering generator at its sole discretion, and on a case by case basis.
8. Company shall have the right and authority at Company's sole discretion to isolate the generating facility or require Customer to discontinue operation of the net metering generator if Company believes that:
   a. continued interconnection and parallel operation of the net metering generator with Company's electric system creates or contributes (or may create or contribute) to a system emergency on either Company's or Customer's electric system;
   b. the net metering generator is not in compliance with the requirements of this rider and the non-compliance adversely affects the safety, reliability or power quality of Company's electric system; or
   c. the net metering generator interferes with the operation of Company's electric system.
   In non-emergency situations, Company shall give Customer notice of noncompliance including a description of the specific noncompliance condition and allow Customer a reasonable time to cure the noncompliance prior to isolating the Generating Facilities. In emergency situations, where Company is unable to immediately isolate or cause Customer to isolate only the net metering generator, Company may isolate Customer's entire facility.
9. Customer agrees that, without the prior written permission from Company, no changes shall be made to the generating facility as initially approved. Increases in net metering generator capacity will require a new "Application for Interconnection and Net Metering" which will be evaluated on the same basis as any other new application. Repair and replacement of existing generating facility components with like components that meet all applicable codes and standards certification requirements, including but not limited to IEEE 1547 and UL 1741, for Level 1 facilities and not resulting in increases in net metering generator capacity is allowed without approval.
10. Customer shall protect, indemnify and hold harmless Company and its directors, officers, employees, agents, representatives and contractors against and from all loss, claims, actions or suits, including costs and attorneys' fees, for or on account of any injury or death

N

CONDITIONS OF INTERCONNECTION (continued)

of persons or damage to property caused by Customer or Customer's employees, agents, representatives and contractors in tampering with, repairing, maintaining or operating Customer's net metering generator or any related equipment or any facilities owned by Company, except where such injury, death or damage was caused or contributed to by the fault or negligence of Company or its employees, agents, representatives or contractors. The liability of Company to Customer for injury to person and property shall be governed by the tariff(s) for the class of service under which Customer is taking service.

11. Customer shall maintain general liability insurance coverage (through a standard homeowner's, commercial or other policy) for generating facilities. Customer shall upon request provide Company with proof of such insurance at the time that application is made for net metering.
12. By entering into an Interconnection Agreement, or by inspection, if any, or by non-rejection, or by approval, or in any other way, Company does not give any warranty, express or implied, as to the adequacy, safety, compliance with applicable codes or requirements, or as to any other characteristics, of the generating facility equipment, controls, and protective relays and equipment.
13. Customer's generating facility is transferable to other persons or service locations only after notification to Company has been made and verification that the installation is in compliance with this tariff. Upon written notification that an approved generating facility is being transferred to another person, Customer, or location, Company will verify that the installation is in compliance with this tariff and provide written notification to the Customer(s) within 20 business days. If the installation is no longer in compliance with this tariff, Company will notify Customer in writing and list what must be done to place the facility in compliance.
14. Customer shall retain any and all Renewable Energy Credits (RECs) generated by Customer's generating facilities.

TERMS AND CONDITIONS

Except as provided herein, service will be furnished under Company's Terms and Conditions applicable hereto.

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State Regulation and Rates
Louisville, Kentucky

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Special Contracts
Electric

Summary of Proposed Charges Under Electric Special Contracts

Customer 1	Demand Charge:	$20.71 per kW of billing demand per month
	Energy Charge:	$0.03228 per kWh

Louisville Gas and Electric Company

220 West Main Street
Louisville, Kentucky
www.lge-ku.com

Rates, Terms, and Conditions for Furnishing

NATURAL GAS SERVICE

In all territory served as stated on Tariff Sheet No. 1.2 of this Book

PUBLIC SERVICE COMMISSION

OF KENTUCKY

DATE OF ISSUE: November 25, 2020

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State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

General Index
Rates, Terms, and Conditions

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General Index
Rates, Terms, and Conditions

General Index
Territory Served

LG&E purchases, stores, and transports natural gas and distributes and sells natural gas at retail in all or portions of the following counties:

Barren
Bullitt
Green
Hardin
Hart
Henry
Jefferson
Larue
Marion
Meade
Metcalfe
Nelson
Oldham
Shelby
Spencer
Trimble
Washington

All references hereinafter to “territory served” shall be determined by the counties listed above.

Standard Rate **RGS**
Residential Gas Service

APPLICABLE

In all territory served.

AVAILABILITY

Applicable to firm natural gas sales service to residential customers for all domestic purposes in private residences, single occupancy apartments, and common-use areas of multi-purpose occupancy buildings when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served. Such customers also include tenants billed for natural gas consumption or use by other tenants at the same premises that are metered separately.

The term “residential” customers shall include customers using gas in a single-family residential dwelling or unit for space-heating, air conditioning, cooking, water-heating, incineration, refrigeration, laundry drying, lighting, incidental heating, personal vehicle fueling, or other domestic purposes, including the use of gas in standby electric generation in domestic applications. If an additional separate point of delivery is requested by a residential customer to provide gas for use in standby electric generation, customer shall be served under Standard Rate DGGS. Company shall not be obligated to install an additional service to a residential customer for the purpose of the customer installing equipment for either electric standby generation or personal vehicle fueling.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation or personal vehicle fueling shall be reported by the Customer (or the Customer’s Representative) to the Company in conjunction with the “Notice to Company of Changes in Customer’s Load” set out in the Customer Responsibilities section of the Company’s Terms and Conditions. Additionally, service for gas for use in standby electric generation and personal vehicle fueling shall be subject to the availability of adequate capacity on Company’s gas system to perform such service without detriment to its other Customers.

RATE

Basic Service Charge per day:	$0.78 per delivery point	I
Plus a Charge per 100 cubic feet:		
Distribution Charge	$ 0.48398	I
Gas Supply Cost Component	<u>$ 0.36675</u>	
Total Gas Charge per 100 cubic feet:	$ 0.85073	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

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ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Weather Normalization Adjustment	Sheet No. 88	
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Home Energy Assistance Program	Sheet No. 92	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. Beginning October 1, 2010, residential Customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice.

Residential Gas Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. T

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

Volunteer Fire Department Service

APPLICABLE

In all territory served.

AVAILABILITY

Available, in accordance with the provisions of KRS 278.172, to any volunteer fire department qualifying for aid under KRS 95A.262. Service under this rate schedule is at the option of the customer with the customer determining whether service will be provided under this schedule or any other schedule applicable to this load. If an additional separate point of delivery is requested by a volunteer fire department qualifying for aid under KRS 95A.262 to provide gas for use in standby electric generation, customer shall be served under Standard Rate DGGS.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation or personal vehicle fueling shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Company's Terms and Conditions. Additionally, service for gas for use in standby electric generation and personal vehicle fueling shall be subject to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other Customers. Company shall not be obligated to install an additional service for the purpose of customer installing equipment for either electric standby generation or personal vehicle fueling.

DEFINITION

To be eligible for this rate a volunteer fire department is defined as:

1. having at least 12 members and a chief,
2. having at least one fire fighting apparatus, and
3. half the members must be volunteers.

RATE

Basic Service Charge per day:	$0.78 per delivery point	I
Plus a Charge per 100 cubic feet:		
Distribution Charge	$ 0.48398	I
Gas Supply Cost Component	$ 0.36675	
Total Gas Charge per 100 cubic feet:	$ 0.85073	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

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ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Weather Normalization Adjustment	Sheet No. 88	
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Volunteer Fire Department Service Customers in good standing by N
not having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
every twelve (12) months as long as the Customer remains in good standing. N

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

Standard Rate **CGS**

Firm Commercial Gas Service

APPLICABLE

In all territory served.

AVAILABILITY

Applicable to firm natural gas sales service to customers engaged in commercial activities such as apartment buildings, rooming and boarding dwellings, residential hotels, multi-family row housing, duplexes, other situations where gas is supplied to consumers in two or more dwelling units designed for the primary purposes of residences, and other commercial activities when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served.

Combination commercial and residential accounts shall be considered commercial if usage for commercial purposes is half or more than half of the total service over the course of a year.

The term "commercial" customers shall include customers using gas in activities related to warehousing, distributing, or selling commodities, providing professional services, wholesale and retail stores, offices, office buildings, hotels, retail bakeries, hospitals, schools, churches, religious or charitable institutions, governmental agencies, other institutions or the like (including local, state, and federal governmental agencies) and for uses other than those involved in manufacturing. Applications related to the use of gas in standby or other electric generation in commercial applications shall not be served under this rate schedule unless (1) such facilities were installed and operating under this Standard Rate CGS before ninety (90) days after August 1, 2010, or (2) such facilities have a total connected load of less than 2,000 cubic feet per hour and are not for the generation of electricity for further distribution, for sale in the open market, or for any purpose other than to provide Customer with standby electric supplies during emergency situations.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Company's Terms and Conditions. Additionally, service for gas for use in standby electric generation shall be subject to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other Customers.

Service to Customer at multiple delivery points for the purpose of avoiding the threshold of 2,000 cubic feet per hour under Rate DGGS shall not be permitted.

This schedule is also applicable to natural gas service for street lighting to such entities as certificated homeowners associations, businesses, and local, state, and federal governmental agencies.

Standard Rate **CGS**
Firm Commercial Gas Service

RATE

Basic Service Charge per day:

If all of the customer's meters have a capacity < 5,000 cf/hr:	$ 2.30 per delivery point	I
If any of the customer's meters have a capacity ≥ 5,000 cf/hr:	$ 11.00 per delivery point	I

Plus a Charge per 100 cubic feet:

Distribution Charge	$ 0.37688	I
Gas Supply Cost Component	0.36675	
Total Charge per 100 cubic feet:	$ 0.74363	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

Off-Peak Pricing Provision:
The Distribution Charge applicable to monthly usage in excess of 100,000 cubic feet shall be reduced by $0.05 per 100 cubic feet during the seven off-peak billing periods of April through October. The first 100,000 cubic feet per month during such period shall be billed at the rate set forth above.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Weather Normalization Adjustment	Sheet No. 88	
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

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State Regulation and Rates
Louisville, Kentucky

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LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Firm Commercial Gas Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

Firm Industrial Gas Service

APPLICABLE

In all territory served.

AVAILABILITY

Applicable to firm natural gas sales service to customers engaged in industrial activities that involve manufacturing or other activities that process, create or change raw or unfinished materials into another form or product when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served.

Combination industrial and commercial accounts shall be considered industrial if usage for industrial purposes is half or more than half of the total service over the course of a year.

The term “industrial” customers shall include customers involved in activities using gas primarily in a process or processes which either involve the extraction of raw materials from the earth, or a change of raw or unfinished materials into another form or product through the application of heat or heat treating, steam agitation, evaporation, baking, extraction, drying, distilling, asphalt production, vehicular fueling of internal combustion engines, and for other similar uses. Customers using natural gas for vehicular fueling of internal combustion engines must also elect service under Rider NGV. Applications related to the use of gas in standby or other electric generation in industrial applications shall not be served under this rate schedule unless (1) such facilities were installed and operating under this Standard Rate IGS before ninety (90) days after August 1, 2010, or (2) such facilities have a total connected load of less than 2,000 cubic feet per hour and are not for the generation of electricity for further distribution, for sale in the open market, or for any purpose other than to provide Customer with standby electric supplies during emergency situations.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation shall be reported by the Customer (or the Customer’s Representative) to the Company in conjunction with the “Notice to Company of Changes in Customer’s Load” set out in the Customer Responsibilities section of the Company’s Terms and Conditions. Additionally, Service for gas for use in standby electric generation shall be subject to the availability of adequate capacity on Company’s gas system to perform such service without detriment to its other Customers.

Service to Customer at multiple delivery points for the purpose of avoiding the threshold of 2,000 cubic feet per hour under Rate DGGS shall not be permitted.

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00078 dated April 23, 2019, and 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

Standard Rate **IGS**

Firm Industrial Gas Service

RATE

Basic Service Charge per day:

If all of the customer's meters have a capacity < 5,000 cf/hr:	$ 5.42 per delivery point	
If any of the customer's meters have a capacity ≥ 5,000 cf/hr:	$ 24.64 per delivery point	

Plus a Charge per 100 cubic feet:

Distribution Charge	$ 0.27023	I
Gas Supply Cost Component	$ 0.36675	
Total Charge per 100 cubic feet:	$ 0.63698	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

Off-Peak Pricing Provision:
The Distribution Charge applicable to monthly usage in excess of 100,000 cubic feet shall be reduced by $0.05 per 100 cubic feet during the seven off-peak billing periods of April through October. The first 100,000 cubic feet per month during such period shall be billed at the rate set forth above.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Firm Industrial Gas Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

Standard Rate **AAGS**
As-Available Gas Service

APPLICABLE

In all territory served.

AVAILABILITY

This rate schedule is designed to make available to commercial and industrial customers quantities of natural gas that Company may from time to time have available for sale without impairment of service to customers served under other higher priority rate schedules, and which can be supplied from Company's existing distribution system, subject to the provisions of this rate schedule.

This rate shall not be available for gas loads which are predominantly space heating in character. In order to ensure that this rate schedule shall not be available for loads which are predominantly space heating in character and which do not consume substantial quantities of gas throughout the year, customers served hereunder shall be required to consume, when gas is available, at least 50 Mcf each day during each billing cycle at each individual delivery point.

Customers served under Rate G-6 and Rate G-7 as of the first effective date of this Rate AAGS shall have the right to elect service under Rate AAGS, Rate CGS, or Rate IGS. Such Customers that elect to transfer from either Rate G-6 or Rate G-7 to service under Rate AAGS may do so without complying with the requirement set forth above that customers served hereunder shall be required to consume, when gas is available, at least 50 Mcf each day during each billing cycle at each individual delivery point. Customers not electing service under either Rate CGS or Rate IGS shall receive service hereunder upon the first effective date hereof, irrespective of the November 1 start-date set forth in “Contract-Term” below.

COMPANY NOT OBLIGATED TO CONTINUE SERVICE

Company shall have the right to discontinue the supply of natural gas wholly or in part for such period or periods as, in the sole judgment of Company, may be necessary or advisable to enable it to supply the full gas requirements of its customers served under higher priority rate schedules. Nothing herein shall prevent Company from expanding its obligations under such other rate schedules. Company may decline to accept any additional contracts for service hereunder.
Company may discontinue service to one or more customers served hereunder without N
discontinuing service to all customers served hereunder. N

CONTRACT TERM

Customers served under Rate AAGS shall enter a written contract with Company more fully described in the Special Terms and Conditions of this rate schedule. The minimum contract term for service hereunder shall be for a period of at least one (1) year and shall commence on November 1 and be effective through the following October 31, and year to year thereafter, unless terminated by either Company or Customer upon prior written notice on or before the April 30 preceding the October 31 termination date.

CONTRACT TERM (continued)

Any customer served under Rate CGS or Rate IGS shall provide notice to Company by April 30 of its request for service to be effective commencing on the following November 1.

RATE

Basic Service Charge per month:	$630.00 per delivery point	I
Plus a Charge per Mcf:		
Distribution Charge	$ 2.0168	I
Gas Supply Cost Component	$ 3.6675	
Total Charge Per Mcf	$ 5.6843	I

The "Gas Supply Cost Component" as shown above is the cost per Mcf determined in accordance with the Gas Supply Clause set forth on Sheet Nos. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet Nos. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

PENALTY FOR FAILURE TO INTERRUPT

Company shall have the right to interrupt sales service under this rate schedule upon eighteen (18) hours' prior notice. Provision of oral notice by telephone to Customer shall be deemed proper notice of interruption of service under this rate schedule.

In addition to the charges set forth above, if the Customer fails to discontinue the consumption of natural gas at its facility at the conclusion of the eighteen- (18-) hour notice period, Company may charge the Customer the following penalty for each Mcf used during the period of interruption in addition to any other remedy available to Company, including, but not limited to, immediate termination of service under this rate schedule, irrespective of the provisions set forth on "Contract Term", and immediate transfer by Company to either Rate CGS or Rate IGS, as applicable

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Standard Rate **AAGS**
As-Available Gas Service

PENALTY FOR FAILURE TO INTERRUPT (continued)

Customer shall be charged a per Mcf penalty charge applicable to any unauthorized takes of gas during the period of interruption (excluding Pilot Light Requirements where applicable) equal to $15.00 plus the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the period of interruption that falls into each monthly billing cycle, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the period of interruption that falls into each monthly billing cycle. Such penalty for failure to interrupt shall be in addition to any other charges under this rate schedule for such unauthorized usage by Customer that occurs following the conclusion of the eighteen- (18-) hour notice of interruption by Company to Customer.

Company shall not be required to provide service under this rate schedule for any Customer that does not comply with the terms or conditions of this rate schedule. Payment of penalty charges hereunder shall not be considered an exclusive remedy for failure to comply with the notice of interruption, nor shall the payment of such charges be considered a substitute for any other remedy available to Company.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service shall be supplied hereunder only at such times and in such volumes as Company, in its sole judgment, determines that gas is available for such service without impairment of service supplied under other rate schedules.

3. Each customer served hereunder shall be required to enter into a written contract specifying, among other things, realistic monthly requirements for gas under this rate schedule. Such volumes shall be used as the basis for apportionment of gas when the total customer requirements exceed the quantity of gas available for service hereunder.

4. The customer shall contract under this rate schedule for a specified quantity of gas stated in terms of maximum required deliveries in Mcf per day. On no day shall Company be obligated to supply gas in excess of such contract quantity. In no case will Company be obligated to supply gas to Customer at greater volumes and greater rates of flow than those historically delivered by Company to Customer.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

SPECIAL TERMS AND CONDITIONS (continued)

5. Customer shall discontinue taking service upon applicable notice by Company to do so.

6. No gas service whatsoever to Customer's equipment or process served hereunder shall be supplied or permitted to be taken under any other of Company's gas rate schedules during periods of interruption.

7. Upon commencement of service hereunder, Customer shall be required to certify that Customer's alternate fuel facilities are operational and alternate fuel is on site and capable of use. Company may, at its discretion, verify such certification through physical inspection of Customer's facility. In the event that Customer does not have alternate fuel facilities, Customer shall certify that the processes which utilize gas delivered hereunder are capable of complete discontinuance of natural gas use. Company may request Customer to verify either of the foregoing alternatives on an annual basis on or before October 1 of each year. Failure of Customer to annually certify either of the above alternatives shall result, in the sole discretion of Company, in immediate termination of service under this rate schedule and the immediate transfer to the appropriate firm sales rate schedule, either Rate CGS or Rate IGS.

8. Service hereunder must be supplied through a separate meter and physically isolated from any other service provided by Company under other rate schedules.

9. Company shall not be obligated to install or construct any facilities (other than necessary meters and regulators) in order to provide service hereunder.

10. Any Customer contracting for service hereunder, other than a Customer transferring from either Rate G-6 or Rate G-7 as stipulated above, may be required, in the sole discretion of Company, either prior to electing service hereunder or at any time thereafter, to have appropriate remote metering devices. The remote metering devices allow Company to monitor the Customer's usage and determine compliance with notice of interruption of service hereunder. The Customer shall reimburse Company for the cost of the remote metering equipment, for any modifications to Company facilities, and for the replacement of any existing meters required in order to facilitate the functioning of the remote metering.

Any Customer required to have remote metering as described above shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering.

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2018-00295 dated April 30, 2019

SPECIAL TERMS AND CONDITIONS (continued)

Any Customer required to have remote metering shall be responsible for providing the necessary and adequate electric and telephone service to provide this metering within thirty (30) days of Company's notice to Customer that such remote metering shall be required. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide such remote metering.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, As-Available Gas Service Customers in good standing by not having N
been assessed a Late Payment Charge for the previous eleven (11) months have the option of N
waiving one (1) late payment charge upon request. This option may only be used once every N
twelve (12) months as long as the Customer remains in good standing. N

Standard Rate **SGSS**
Substitute Gas Sales Service

APPLICABLE
In all territory served.

AVAILABILITY
Service under this rate schedule is required for any commercial or industrial customer that is physically connected to the facilities of any other provider of natural gas, bio-gas, native gas, methane, or other gaseous fuels, such other providers to include, but not be limited to, another natural gas local distribution company, public, private, or municipal; a producer, gatherer, or transmitter of natural gas; an interstate or intrastate natural gas pipeline; or any other entity (including the Customer itself acting in any one or more of these roles) that provides natural gas or natural gas service to residential, commercial, industrial, public authority, or any other type of customers which might otherwise receive natural gas from Company. In the event that such Customer desires to continue to receive natural gas service from Company and/or declines to allow Company to remove Company's facilities hitherto used to provide natural gas service to Customer, then Customer shall be obligated to take service under Rate SGSS.

Company shall not be obligated to make modifications or additions to its gas system to serve loads under this rate schedule.

Company may decline to serve customers using gas to generate electricity in standby or other applications under this rate schedule.

Customers shall be classified as commercial or industrial in accordance with the definitions set forth in either Rate CGS or Rate IGS, as applicable to customer's primary gas use.

RATE
For commercial customers, the following charges shall apply:

Basic Service Charge per month:	$335.00 per delivery point	I
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$7.54	I
Plus a Charge per Mcf:		
Distribution Charge	$0.4106	I
Gas Supply Cost Component	3.6675	
Total Charge per Mcf:	$4.0781	I

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

RATE (continued)

For industrial customers, the following charges shall apply:

Basic Service Charge per month:	$750.00 per delivery point	
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$10.89	R
Plus a Charge per Mcf:		
Distribution Charge	$0.3100	I
Gas Supply Cost Component	3.6675	
Total Charge per Mcf:	$3.9775	I

The "Gas Supply Cost Component" as shown above is the cost per Mcf determined in accordance with the Gas Supply Clause set forth on Sheet Nos. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet Nos. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

MAXIMUM DAILY QUANTITY

Company shall provide firm natural gas sales service to Customer at a single Point of Delivery up to the Maximum Daily Quantity (“MDQ”). The MDQ for any Customer taking service under this rate schedule when it first becomes effective will be 70% of the highest daily volume projected by Company for the Customer in the forecasted test year used by Company in Case No. 2016-00371. For all other Customers taking service under this rate schedule, Customer and Company may mutually agree to establish the level of the MDQ; provided, however, that in the event that Customer and Company cannot agree upon the MDQ, then the level of the MDQ shall be equal to 70% of the highest daily volume used by Customer during the twelve (12) months prior to the date that Customer began receiving natural gas from another supplier with which Customer is physically connected; in the event that such daily gas usage is not available, then the MDQ shall be equal to the Customer’s average daily use for the highest month’s gas use in the twelve (12) months prior to the date that Customer began receiving natural gas from another supplier with which Customer is physically connected; in no case shall the MDQ be greater than 5,000 Mcf/day.

Service by Company to Customer in excess of the MDQ shall be provided by Company on an interruptible basis. The maximum hourly volume that Company shall be obligated to deliver to Customer shall not exceed 1/16th of the MDQ.

MONTHLY BILLING DEMAND

The Monthly Billing Demand shall be the greater of (1) the MDQ, (2) the highest daily volume of gas delivered during the current month, or (3) the highest daily volume of gas delivered during the previous eleven (11) monthly billing periods. The term “day” or “daily” shall mean the period of time corresponding to the gas day as observed by the Pipeline Transporter as adjusted for local time.

MONTHLY BILLING DEMAND (continued)

Regardless of the Monthly Billing Demand established by Customer, Company's obligation to provide firm natural gas sales service up to the MDQ shall be limited to the MDQ

MINIMUM CHARGE

The minimum monthly bill shall be equal to all of the charges under this rate schedule, including, but not limited to, the basic service charge, the monthly demand charge, any volumetric charges, and any adjustment clauses.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Substitute Gas Sales Service Customers in good standing by not N
having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
every twelve (12) months as long as the Customer remains in good standing. N

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.
2. Service under this rate schedule shall be performed under a written contract between Customer and Company setting forth specific arrangements as to the MDQ, Delivery Point, delivery pressure, and any other matters relating to individual Customer circumstances.
3. On no day shall Company be obligated to supply gas in excess of Customer's MDQ. In order to effectuate Company's obligation, Company may install such remote flow equipment as it determines to be necessary in order to control and limit the amount of gas taken by Customer from Company, such facilities to be installed by Company at Customer's expense.

T

SPECIAL TERMS AND CONDITIONS (continued)

4. Company shall not be obligated to install or construct any facilities (other than necessary meters and regulators) in order to provide service hereunder. T T

5. Any Customer contracting for service hereunder shall be required, prior to commencing service hereunder, to have appropriate remote metering devices. The remote metering devices allow Company to monitor Customer's usage. The Customer shall reimburse Company for the cost of this remote metering equipment and the cost of its installation, including any modifications to Company facilities and the replacement of any existing meters required in order to facilitate the functioning of the remote metering. Company may also install at Customer's expense, any backflow protection devices and/or flow control equipment as may be required in sole discretion of Company. The Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering or other facilities determined to be the installation and operation of such remote metering or other facilities determined to be necessary by Company. The Customer shall be responsible for providing the necessary and adequate electric and telephone service to provide this metering within thirty (30) days of Company's notice to Customer that such remote metering shall be required. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide remote metering.

6. Company will have the right to curtail or interrupt the delivery of gas to any Customer hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.

TERM OF CONTRACT

The minimum term for service hereunder shall be for a period of one (1) year, but Company may require that a contract be executed for a longer initial term when deemed necessary by the size of MDQ or other special circumstances. After the expiration of the primary term, the contract may be terminated by either Company or Customer upon one year's prior written notice.

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

APPLICABLE

In all territory served.

AVAILABILITY

Available to existing commercial and industrial customers who consume at least 50 Mcf each day at each individual Delivery Point during each month of the twenty-four (24) months prior to the March 31 service request date, have purchased natural gas elsewhere, obtained all requisite authority to transport such gas to Company's system through the system of Company's Pipeline Transporter, and have requested Company to utilize its system to transport, by displacement, such customer-owned gas to Customer's place of utilization. Customers electing to transfer from another service shall notify Company on or before March 31 and execute a contract by April 30 in order to receive service hereunder beginning November 1 of that same year. The Contract Year shall include the twelve monthly billing periods from November 1 through October 31, of the following calendar year. Service under this rate schedule shall be for a term of one (1) year and year to year thereafter. Unless otherwise permitted herein, Customer or Company may terminate service hereunder effective November 1 by giving written notice to the other by the preceding April 30.

For new customers who have no historical gas consumption, Company will determine Customer's eligibility for service hereunder based upon data provided by Customer and such other information as may be available to Company. Company may allow such new customers to begin service hereunder prior to the November 1 date specified above for existing customers. A new customer is responsible for presenting its request to Company for service hereunder at least six (6) months prior to first receiving natural gas from Company under any of Company's rate schedules.

Customers using natural gas for vehicular fueling of internal combustion engines must also elect service under Rider NGV.

Any such transportation service hereunder shall be conditioned on Company being granted a reduction in billing demands by its Pipeline Transporter corresponding to the Customer's applicable transportation quantities.

Transportation service hereunder will be subject to the provisions herein set forth and to the availability of adequate capacity on Company's system to perform such service without detriment to its other customers.

Service under this rate schedule shall not be available to customers with a Maximum Daily Quantity ("MDQ") in excess of 20,000 Mcf/day. In the event that Customer's MDQ exceeds 20,000 Mcf/day, Company may terminate service under this rate schedule upon thirty (30) days prior written notice. Customers using gas to generate electricity for use other than as standby T
electric service, irrespective of the size of the Customer's MDQ, are not eligible for service under
this rate schedule unless such generation facilities were installed and operating N

Firm Transportation Service (Transportation Only)

AVAILABILITY (continued) N

under this Standard Rate FT before ninety (90) days after January 1, 2021. Effective with that date, any Customer adding generation facilities, irrespective of the size or the purpose of such generation facilities, will be required to take service for those facilities under Rate CGS, Rate IGS, or Rate DGGS, as applicable. N N N N

CHARACTER OF SERVICE

Transportation service under this rate schedule shall be considered firm from the Receipt Point at Company's interconnection with its Pipeline Transporter ("Receipt Point") to the Delivery Point at the Customer's place of utilization ("Delivery Point"), subject to paragraph 7 of the Special Terms and Conditions.

Due to the physical configuration of Company's system, and in order to maintain system integrity and reliability, unless otherwise permitted or directed by Company in its sole discretion, the Pipeline Transporter shall be Texas Gas Transmission, LLC.

Company's sole obligation hereunder is to redeliver Customer's gas from the Receipt Point to the Delivery Point. Accordingly, Company has no obligation to deliver to the Customer a volume of gas, either daily or monthly, which differs from the volume delivered to Company at the Receipt Point.

Company will provide service to meet imbalances only on an as-available basis. For purposes used herein, "Imbalances" are defined as the difference between the volume of gas delivered by the Customer to the Receipt Point and the volume of gas taken by Customer at the Delivery Point. When Company can provide such service, the Utilization Charge for Daily Imbalances shall apply to daily imbalances in excess of ±5% of the delivered volume of gas as set forth herein. Company shall issue an Operational Flow Order as set forth herein during periods when service cannot be provided to meet daily imbalances.

Customers served under this rate may elect to become a member of an FT Pool pursuant to Rider PS-FT.

RATE

In addition to any and all charges billed directly to Company by other parties related to the transportation of customer-owned gas, and any other charges set forth herein, the following charges shall apply:

Administrative Charge per month:	$550.00 per Delivery Point	
Plus a Basic Service Charge per month	$750.00 per Delivery Point	
Plus a Distribution Charge per Mcf:	$ 0.0456	I
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$ 7.78	I

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

RATE (continued)

Where the Monthly Billing Demand is the greater of:

a. the maximum volume of gas measured on any day during the current billing period,
b. the highest volume of gas measured on any day in the preceding eleven (11) billing periods,
c. 50% of the Customer's MDQ.

However, in no case will the Monthly Billing Demand be less than 50 Mcf/day.

Gas Cost True-Up Charge: The Gas Cost True-Up Charge is applicable only to a former sales Customer that has elected transportation service hereunder. Such Customer shall pay this charge for the first eighteen billing periods that Customer is served under Rate FT. The charge (or credit) per Mcf shall be applied to all volumes delivered by Company pursuant to Rate FT in order to recover from (or refund to) transferring sales customers any under- or over-collected gas costs as reflected in the GCAA, GCBA, and PBRRC components of the Gas Supply Clause ("GSC") applicable to gas sold during those periods when the transferring customer was a sales customer. The Gas Cost True-Up Charge amount shall be revised with each of Company's quarterly Gas Supply Clause filings.

For customers electing service under Rate FT effective November 1, 2019, the Gas Cost True-Up Charge shall be:

$0.0243 per Mcf for Bills Rendered On and After November 1, 2020

For customers electing service under Rate FT effective November 1, 2020, the Gas Cost True-Up Charge shall be:

$0.1035 per Mcf for Bills Rendered On and After November 1, 2020

Minimum Daily Threshold Requirement and Charge: When Customer's daily usage falls below the Minimum Daily Threshold Requirement, Customer will be charged a Minimum Daily Threshold Charge equal to the difference between the Minimum Daily Threshold Requirement and the Customer's actual consumption in Mcf for that day multiplied by the Distribution Charge hereunder. The Minimum Daily Threshold Requirement is equal to the minimum daily volume of 50 Mcf. Such Minimum Daily Threshold Charge shall be accumulated for each day of the applicable month and billed during that month in accordance with the following formula:

Minimum Daily Threshold Charge =

(Minimum Daily Threshold minus Customer Usage on Given Day) times the Distribution Charge

Such daily amount shall be accumulated for each day of the month and the total will be applied to Customer's bill.

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State Regulation and Rates
Louisville, Kentucky

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Standard Rate **FT**

Firm Transportation Service (Transportation Only)

RATE (continued)

Payment of the Minimum Daily Threshold Charge is not a remedy for Customer's failure to meet the Minimum Daily Threshold Requirement for service under Rate FT. In the event that Customer does not meet the Minimum Daily Threshold Requirement for one-hundred twenty (120) days during a given Contract Year, service to Customer under Rate FT may be discontinued by Company. Customer will receive thirty (30) days prior written notice that Customer will be removed from Rate FT and returned to firm sales service under either Rate CGS or IGS as applicable.

Other: In the event that Customer is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Pipeline Transporter, then Customer shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Firm Transportation Service Customers in good standing by not N
having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
every twelve (12) months as long as the Customer remains in good standing. N

IMBALANCES

Company will calculate on a daily and monthly basis the Customer's imbalance resulting from the difference between the metered usage of the Customer and the volumes that the Customer has delivered into Company's system. This will be calculated as follows:

Imbalance = Metered Usage - Delivered Volume

IMBALANCES (continued)

Company will also determine the imbalance percentage. This percentage will be calculated as follows:

$$\text{Imbalance \%} = \frac{\text{(Metered Usage - Delivered Volumes)}}{\text{Delivered Volume}}$$

The term “day” or “daily” shall mean the period of time corresponding to the gas day as observed by the Pipeline Transporter as adjusted for local time.

CASH-OUT PROVISION FOR MONTHLY IMBALANCES

If the monthly imbalance is negative (an over-delivery into Company's system), Company shall purchase the monthly imbalance from Customer at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the lower of the following: either (a) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS during the month in which the imbalance occurred, or (b) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the Customer's monthly imbalance percentage to be applied as follows:

When Total Net Negative Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	90%
>10% to ≤15%	80%
>15% to ≤20%	70%
>20%	60%

If the monthly imbalance is positive (an under-delivery into Company's system), Customer shall purchase the monthly imbalance from Company at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas

CASH-OUT PROVISION FOR MONTHLY IMBALANCES (continued)

Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the Customer's monthly imbalance percentage to be applied as follows:

When Total Net Negative Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	110%
>10% to ≤15%	120%
>15% to ≤20%	130%
>20%	140%

The monthly imbalance percentages stated above will be used to calculate the cash-out price for imbalances that fall within each category. For example, a Customer with a monthly imbalance percentage of 9% will cash-out at the 0% to 5% price for 5% of the imbalance and at the 5% to 10% price for 4% of the imbalance.

All such adjustments shall be shown and included on the Customer's monthly bill. The billing of these charges shall not be construed as a waiver by Company of any other rights or remedies it has under law, the regulations of the PSC of Kentucky, or this rate schedule, nor shall it be construed as an exclusive remedy for failure to comply with the provisions of this rate schedule.

VARIATIONS IN MMBTU CONTENT

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the cash-out provision. Changes in billings of the cash-out provision
caused by variations in the MMBtu content of the gas shall be corrected on the next bill using the N
applicable cash-out price from the month in which the gas was delivered by Pipeline Transporter N
to Company. N

UTILIZATION CHARGE FOR DAILY IMBALANCES

Should an imbalance exceed ±5% of the delivered volume of gas on any day when an Operational Flow Order (as described below) has not been issued, then Company shall charge the Utilization Charge for Daily Imbalances times the recorded imbalance greater than ±5% of the delivered volume of gas for each daily occurrence. The Utilization Charge for Daily Imbalances is the sum of the following:

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On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

UTILIZATION CHARGE FOR DAILY IMBALANCES (continued)

Daily Demand Charge:	$0.1666 per Mcf
Daily Storage Charge:	$0.3797
Utilization Charge for Daily Imbalances:	$0.5463 per Mcf

Note: The Daily Demand Charge may change with each filing of the GSCC.

These charges are in addition to any other charges set forth herein. The Utilization Charge for Daily Imbalances will not be applied to daily imbalances which do not exceed ±5% of the delivered volume unless an OFO has been issued. If an OFO has been issued, the Utilization Charge for Daily Imbalances shall apply to daily imbalances which exceed 0% for customers in violation of the OFO directive, either "condition (1)" or "condition (2)" as applicable and further described below under "Operational Flow Orders." Customers not in violation of the OFO directive, either "condition (1)" or "condition (2)" as applicable, will continue to be assessed the Utilization Charge for Daily Imbalances on volumes which exceed the 5% daily tolerance. Company shall not have an obligation to provide balancing service for any volumes of gas hereunder.

OPERATIONAL FLOW ORDERS

Company shall have the right to issue an Operational Flow Order ("OFO") which will require actions by Customer to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. Customer shall be responsible for complying with the directives contained in the OFO.

Notice of an OFO shall be provided to Customer at least twenty-four (24) hours prior to the beginning of the gas day for which the OFO is in effect and shall include information related to the OFO. Customer shall respond to an OFO by adjusting its deliveries to Company's system as directed in the OFO within the specified timeframe. If Customer is a member of an FT Pool, it is the responsibility of the FT Pool Manager, not Company, to convey OFOs to Customers in its FT Pool.

Upon issuance of an OFO, Company will direct Customer to comply with one of the following conditions: (1) Customer must take delivery of an amount of natural gas from Company that is no more than the daily amount being delivered by the Pipeline Transporter to Company for Customer; or (2) Customer must take delivery of an amount of natural gas from Company that

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

OPERATIONAL FLOW ORDERS (continued)

is no less than the daily amount being delivered by the Pipeline Transporter to Company for Customer. Customer shall respond to an OFO by either adjusting its deliveries to Company's system or its consumption at its facility. All volumes taken by Customer in excess of volumes delivered by Pipeline Transporter to Company for Customer in violation of the above “condition (1)” OFO shall constitute an unauthorized receipt by Customer from Company. All volumes taken by Customer less than volumes delivered by Pipeline Transporter to Company for Customer in violation of the above “condition (2)” OFO shall constitute an unauthorized delivery by Customer to Company. Unauthorized receipts or deliveries during the effectiveness of an OFO shall be subject to an OFO Charge per Mcf for each Mcf of unauthorized receipts or deliveries, as applicable. Customer shall be subject to the OFO Charge on the day for which the OFO was violated, plus the applicable UCDI charges and any other charges under this rate schedule for such unauthorized receipts or deliveries that occur.

Company may, in its sole discretion, issue an OFO to an individual Customer or an individual Pool Manager taking service under Rider PS-FT without issuing an OFO to all Customers taking service under Rate FT or without issuing an OFO to all Pool Managers taking service under Rider PS-FT.

The OFO Charge per Mcf shall be equal to $15.00 plus the higher of the following: either (1) the daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS for the day on which the OFO was violated, or (2) the daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS for the day on which the OFO was violated. Such OFO Charge shall be in addition to any other charges under this rate schedule.

Company will not be required to provide service under this rate schedule for any Customer that does not comply with the terms or conditions of an OFO. Payment of OFO Charges hereunder shall not be considered an exclusive remedy for failure to comply with the OFO, nor shall the payment of such charges be considered a substitute for any other remedy available to Company.

OPTIONAL SALES AND PURCHASE TRANSACTION

Customer may agree to sell its natural gas supplies to Company, and Company may agree to purchase natural gas supplies from Customer pursuant to Company’s Curtailment Rules. If Company purchases natural gas from Customer, such gas will not be redelivered to Customer, and Customer shall discontinue or otherwise interrupt the usage of such natural gas.

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

RETURN TO FIRM SALES SERVICE

Return to firm sales service is contingent upon the ability of Company to secure the appropriate quantities of gas supply and transportation capacity with Company's Pipeline Transporter, as determined solely by Company.

REMOTE METERING

Remote metering service shall be required as a prerequisite to the Customer obtaining service under this rate schedule. The remote metering devices will allow Company and Customer to monitor the Customer's usage on a daily basis and allow Company to bill the Customer.

The Customer shall reimburse Company for the cost of this remote metering equipment and the cost of its installation, including any modifications to Company facilities and the replacement of any existing meters required in order to facilitate the functioning of the remote metering.

The Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering.

The Customer shall be responsible for providing the necessary and adequate electric and telephone service to provide remote metering by October 1 of the year that the Customer's Rate FT service becomes effective. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide remote metering.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rate schedule shall be performed under a written contract between Customer and Company setting forth specific arrangements as to the volumes to be transported by Company for Customer, Delivery Points, timing of receipts and deliveries of gas by Company, and any other matters relating to individual Customer circumstances.

   Customer may appoint only one PS-FT Pool Manager for a given period. If Customer elects to change its PS-FT Pool Manager, Customer shall notify Company and execute and return the required documentation of its election to change its PS-FT Pool Manager at least thirty (30) days prior to the beginning of the billing period for which the change is to become effective. In appointing a PS-FT Pool Manager, Customer acknowledges that it has appointed the designated PS-FT Pool Manager to act as its limited agent in the performance of certain stated functions and to assume certain stated responsibilities with regard to transportation under Rate FT,

SPECIAL TERMS AND CONDITIONS (continued)

including the requesting and receiving of information, the scheduling of gas flows, and all related duties. Customer will continue to be responsible for any and all costs, fees, and other liabilities as the result of the actions or inactions of PS-FT Pool Manager as its limited agent. Customer shall indemnify, defend, and hold Company harmless from any costs (including, but not limited to, reasonable attorney fees), expenses, losses, or liabilities, incurred (a) as a result of Company's performance when relying upon the authority of the PS-FT Pool Manager, (b) as a result of Company's reliance upon Customer's representation that it has express authority to appoint said PS-FT Pool Manager as its limited agent, and (c) due to the Customer's or PS-FT Pool Manager's failure to strictly comply with the provisions of Rate FT or Rider PS-FT.

3. As further described below, Customer shall specify to Company the daily volume of gas required by Customer. Such volume shall be stated in Mcf/day and converted to MMBtu/day using a standard conversion factor as may be specified by Company from time to time. At least ten (10) days prior to the beginning of each month, Customer shall provide Company with a schedule setting forth daily volumes of gas to be delivered into Company's system for Customer's account.

   Any changes in nominated volumes, as well as any other information required to effectuate the delivery of such gas to Company by the Pipeline Transporter, shall be provided by Customer to Company no later than 10:00 a.m. Eastern Clock Time on the day prior to the day(s) for which volumes are scheduled to flow. Only those volumes actually confirmed by Company and scheduled on the Pipeline Transporter are considered nominated volumes. Company shall not be obligated to accept from Customer daily nominations, or changes thereto, that are made after the daily deadline for such nominations as set forth above or that are made on weekend days or holidays as such are observed by Company. Company will not be obligated to utilize its underground storage capacity for purposes of this service.

4. In no case will Company be obligated to deliver gas, including both gas transported and gas sold, to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company shall be obligated to deliver shall be set forth in the contract and referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the maximum daily volume of gas, as determined by Company in its sole discretion, based on Customer's historical daily T
metered volumes. In the event that historical daily metered volumes are not available, Company will determine the MDQ based upon data provided by Customer; and/or historical monthly metered data. Once 12 months of historical daily metered data becomes available, T
the MDQ will be subject to revision by Company on an annual basis. Company shall notify Customer in writing of any prospective change in the Customer's MDQ, and Customer shall N
acknowledge same in writing. N

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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SPECIAL TERMS AND CONDITIONS (continued)

5. Volumes of gas transported hereunder will be determined in accordance with Company's measurement base as set forth in the Company's Terms and Conditions.

6. All volumes of natural gas received by Company for Customer shall meet the specifications established by Pipeline Transporter.

7. Company will have the right to curtail or interrupt the transportation or delivery of gas to any Customer hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.

8. Should Customer be unable to deliver sufficient volumes of transportation gas to Company's system, Company will not be obligated hereunder to provide standby quantities for purposes of supplying such Customer requirements.

9. Company shall not be required to render service under this rate schedule to any Customer that fails to comply with any and all of the provisions of this rate schedule.

10. Customer shall enter into a Website Subscriber Agreement if Customer desires to access telemetry data.

APPLICABLE
In all territory served.

AVAILABILITY
Applicable to firm natural gas service to customer-owned electric generation facilities except when (i) such natural gas is limited to the production of electricity for Customer's own use during emergency situations during which Customer's normal supply of electricity is not otherwise available, and (ii) such electric generation facilities have a total connected load of less than 2,000 cubic feet per hour. All natural gas generation facilities (including, but not limited to, those facilities used for standby generation) with a total connected load of 2,000 or more cubic feet per hour shall be served hereunder subject to the availability of adequate capacity as provided for herein. Natural gas purchased to generate electricity for further distribution, for sale in the open market, or for any purpose other than standby generation shall be served hereunder regardless of the size of Customer's total connected load. Additionally, service under this Standard Rate DGGS shall be applicable only to electric generation facilities described above and installed and operating on and after ninety (90) days after August 1, 2010, (and therefore not eligible for service under Standard Rates CGS or IGS) by commercial and industrial customers.

Service hereunder shall be at a single delivery (custody transfer) point and where distribution mains are adjacent to the premises to be served. Gas service provided hereunder shall be metered and billed separately from gas service provided under any other rate schedule.

Service to Customer at multiple delivery points for the purpose of avoiding the threshold of 2,000 cubic feet per hour under Rate DGGS shall not be permitted.

Service hereunder shall be subject to the terms and conditions herein set forth and to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other customers. Company may decline to accept customers under this rate schedule with a connected load of more than 8,000 cubic feet per hour. Availability of gas service under this rate schedule shall be determined by Company on a case-by-case basis, which determination shall be within Company's sole discretion. Company shall not be obligated to make modifications or additions to its gas system to serve loads under this rate schedule.

If an additional separate point of delivery is requested by a residential customer to provide gas for use in standby electric generation, such residential customer shall be served under Rate DGGS.

CHARACTER OF SERVICE
Service under this rate schedule shall be considered firm.

Louisville Gas and Electric Company

Standard Rate **DGGS**
Distributed Generation Gas Service

RATE

In addition to any other charges set forth herein, the following charges shall apply:

Basic Service Charge per month:		
If all of the customer's meters have a capacity < 5,000 cf/hr:	$165.00 per delivery point	
If any of the customer's meters have a capacity ≥ 5,000 cf/hr:	$750.00 per delivery point	
Plus a Demand Charge per 100 cubic feet of Monthly Billing Demand:	$1.08900	R
Plus a Charge per 100 cubic feet:		
Distribution Charge	$0.03100	I
Gas Supply Cost Component	0.36675	
Total Charge per 100 cubic feet:	$0.39775	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

The total monthly minimum bill shall be the sum of the minimum Demand Charge and the Basic Service Charge.

In no case shall Company be obligated to deliver greater volumes hereunder than those specified in the written contract between Customer and Company. Payment of any and all charges hereunder shall not be considered an exclusive remedy for takes in excess of the maximum daily quantity ("MDQ"), nor shall the payment of such charges be considered a substitute for any other remedy (including, but not limited to, physical discontinuance or suspension of service hereunder) available to Company.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Distributed Generation Gas Service Customers in good standing by N
not having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
every twelve (12) months as long as the Customer remains in good standing. N

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rate schedule shall be performed under a written contract between Customer and Company setting forth specific arrangements as to the volumes to be sold by Company to Customer, and any other matters relating to individual customer circumstances.

3. The minimum contract term for service hereunder shall be for a period not less than five (5) years commencing from the effective date thereof.

4. Such written contract shall specify the minimum delivery pressure, the maximum hourly rate ("MHR"), and the maximum daily quantity ("MDQ"). The MHR is the maximum hourly gas load in 100 cubic feet that the Customer's installation will require when operating at full capacity. The MDQ shall be twenty-four (24) times the MHR. The MDQ is the Monthly Billing Demand and shall not be less than 480 (four hundred and eighty) Ccf.

5. In no case shall Company be obligated to make deliveries hereunder at a pressure greater than thirty (30) psig, or the prevailing line pressure, whichever is less.

6. Increases in the MDQ may be requested annually by Customer. Customer may request Company to increase the MDQ at least ninety (90) days in advance of the anniversary date of the written contract. Such increases in the MDQ that are acceptable to Company in its sole discretion shall be effective on the anniversary date of the effective date of the written contract.

7. In the event that Company agrees to install any Company-owned facilities required to serve Customer, such facilities to be installed by Company shall be specified in the written contract and the cost of such facilities and installation thereof shall be paid by Customer to Company.

Standard Rate **LGDS**
Local Gas Delivery Service

APPLICABLE
In all territory served.

AVAILABILITY
Service under this rate schedule is available to any party who contracts with Company to provide firm transportation service of local gas (including renewable natural gas derived from landfill gas T
or other bio-gas, synthetic gas, and locally produced natural gas) where and when such T
transportation will not, in the sole discretion of Company, interfere with the operation of Company's storage or other facilities, or the delivery of gas to Company's retail sales or end-use gas transportation customers. Customer must meet the eligibility requirements further described hereunder and shall deliver gas meeting the gas quality standards incorporated into this rate schedule.

Customer shall request Company to utilize its system to transport, by displacement, such local gas to the Delivery Point. In addition, transportation service hereunder will be subject to the terms and conditions herein set forth and to the availability of adequate capacity on Company's system to perform such service without detriment to its other customers.

Company shall not be required to install any facilities of any kind to serve a Customer under this rate schedule. In the event that Company is agreeable to the installation or alteration of any facilities as may be required to serve Customer, then Customer shall execute a separate contract
for the construction of such facilities and shall pay for all costs of those facilities prior to Company T
commencing construction of those facilities. Company shall not be obligated to extend its mains to facilitate service hereunder. Company's "Gas Main Extension Rules" shall not apply to service under this rate schedule.

Company and Customer shall enter into an Interconnect Facility Agreement covering the design, ownership, operation, and maintenance of the Interconnect Facility, including, but not limited to, any cost reimbursement provisions. Company shall own and operate the Interconnect Facility (including, but not limited to, regulation, meters, chromatograph, control valves, taps, insulators, rights-of-way, and related facilities) as are required to effectuate service hereunder. The Interconnect Facility shall be designed and constructed in accordance with Company's specifications. Company shall own and install facilities downstream of the Interconnect Facility required to connect the Interconnect Facility to Company's mainline gas system. Company shall be reimbursed by Customer for the costs of such downstream facilities and their installation as well as the costs to construct, operate, and maintain the Interconnect Facility. Customer may be required by Company to provide adequate surety to cover the costs incurred by Company related to either the Interconnect Facility or the related downstream facilities. The outlet of the Interconnect Facility shall be the Receipt Point as the latter term is used herein.

Customer shall warrant, in its Service Agreement, that all gas transported under this rate schedule shall be consumed within the Commonwealth of Kentucky. If Customer is unable to warrant that such gas is so consumed, then Company's transportation service shall be deemed interstate service and may only be provided pursuant to authorization from the Federal Energy Regulatory Commission ("FERC") and subject to the terms and conditions of Company's Statement of Operating Conditions as filed with FERC. Customer shall not be allowed to combine interstate services with intrastate services. Any Customer requesting interstate and intrastate transportation service shall have separate contracts for each activity. Only one service, either interstate service or intrastate service, shall apply to a Receipt Point.

CHARACTER OF SERVICE

Transportation service under this rate schedule shall be considered firm from the Receipt Point to the Delivery Point. The Delivery Point shall be a pool operating under either Rider PS-TS-2 or Rider PS-FT. Company shall receive gas from Customer for transportation at the Receipt Point and deliver that gas by displacement to the Delivery Point. Company's sole obligation hereunder is to redeliver Customer's gas from the Receipt Point to the Delivery Point. Accordingly, Company has no obligation to deliver a volume of gas to the Delivery Point, either daily or monthly, which differs from the volume of gas delivered to Company at the Receipt Point. Company will provide service to meet imbalances only on an as-available basis, as set forth herein.

Company shall not be obligated to deliver gas to the Delivery Point in excess of the Maximum Daily Quantity ("MDQ") as further defined herein. Customer and Company shall mutually agree to establish the level of the MDQ; provided, however, that the MDQ shall not be less than 50 Mcf/day.

Company may decline to deliver volumes to the Delivery Point in excess of the MDQ or accept volumes from the Receipt Point that are in excess of the MDQ plus applicable Lost and Unaccounted for Gas ("LAUFG") as further defined herein.

Company may deliver volumes of gas to the Delivery Point in excess of the MDQ; provided, however, that such deliveries to the Delivery Point in excess of the MDQ shall establish a new Monthly Billing Demand as further defined herein. Regardless of the Monthly Billing Demand established by Customer, Company's obligation to provide firm natural gas transportation service shall be limited to the MDQ.

Volumes shall be delivered by Customer to Company at the Receipt Point as nearly as practicable at uniform hourly rates of flow, that is, 1/24th of the daily Gross Nominated Volume as further defined herein. T

RATE

Administrative Charge per month:	$550.00 per Receipt Point	
Plus a Basic Service Charge per month:	$750.00 per Receipt Point	
Plus a Demand Charge:	$7.78 per Mcf of Monthly Billing Demand	I
Plus a Distribution Charge:	$0.0456 per Mcf of Net Nominated Volumes at the Delivery Point	I

The Monthly Billing Demand shall be the greater of (1) the MDQ, or (2) the highest daily volume of gas delivered to the Delivery Point during the current month or the previous eleven (11) monthly billing periods.

In the event that Customer is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Company's Pipeline Transporter(s), then Customer shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

MAXIMUM DAILY QUANTITY, NOMINATIONS AND NOMINATED VOLUMES

The MDQ shall represent the maximum volume which Customer shall be entitled to nominate and Company shall be obligated to deliver to the Delivery Point.

As further described below, Customer shall specify to Company the daily volumes of gas to be received at the Receipt Point (the "Gross Nominated Volume"). From such Gross Nominated Volume shall be deducted an allowance for Company's system average LAUFG expressed as a percentage and based on historical levels. Effective November 1, 2020, such LAUFG percentage is 2.36%. Such LAUFG percentage shall be revised annually each November 1 with notice provided to Customer at least thirty (30) days prior to such November 1.

The Net Nominated Volume (the Gross Nominated Volume less applicable LAUFG) shall be stated in Mcf/day and converted to MMBtu/day using the conversion factor specified by Company. The Net Nominated Volume is the amount that shall be delivered to the Delivery Point.

For example, if Customer requests Company to receive 342 Mcf on a given day at the Receipt Point (the Gross Nominated Volume), and the LAUFG percentage is 5.0%, then the Net Nominated Volume shall be 325 Mcf [342 – (342 x 0.05)]. The Net Nominated Volume of 325 Mcf shall be converted to MMBtu using the conversion factor specified by Company.

At least ten (10) days prior to the beginning of each calendar month, Customer shall provide Company with a schedule setting forth daily volumes of gas to be delivered into Company's system for the month. Any changes in daily nominated volumes, as well as any other information required to effectuate the delivery of such gas to Company, shall be provided by Customer to Company no later than 10:00 a.m. Eastern Clock Time ("ECT") on the day prior to the day(s) for which volumes are scheduled to flow. Only those volumes actually confirmed by Company and scheduled at the Delivery Point by an authorized Pool Manager are considered Net Nominated Volumes. Company shall not be obligated to accept from Customer daily nominations or changes thereto that are made after the daily deadline for such nominations as set forth above or that are made on weekend days or holidays observed by Company.

Customer shall submit in writing to Company the daily nominated volumes and such other information as may be required to effectuate the transportation of natural gas by using the appropriate Nomination Schedule as may be specified by Company from time to time and by giving appropriate notice as designated by Company.

Customer agrees to inform Company promptly of any changes in the delivery rate to Company of gas transported under this rate schedule or any other information with regard to scheduling of deliveries that Company reasonably requests or as may be required by proper regulatory authorities.

LOCAL GAS FLOW ORDERS

Company shall have the right to issue a Local Gas Flow Order ("LGFO") which will require actions by Customer to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. Customer shall be responsible for complying with the directives contained in the LGFO.

Notice of an LGFO shall be provided to Customer at least four (4) hours prior to the beginning of the gas day for which the LGFO is in effect and shall include information related to the LGFO. A shorter notice period may be given where necessary to protect the integrity of Company's gas system. Customer shall respond to an LGFO by adjusting its deliveries to Company's system as directed in the LGFO within the specified timeframe.

Upon issuance of an LGFO, Company will direct Customer to comply with one of the following conditions: (a) Customer must nominate at the Receipt Point a Gross Nominated Volume that is no more than the daily amount being received by Company from Customer at the Receipt Point (Metered Receipts); or (b) Customer must nominate at the Receipt Point a Gross Nominated Volume that is no less than the daily amount being received by Company from Customer at the Receipt Point (Metered Receipts). Customer shall respond to an LGFO either by adjusting its Gross Nominated Volume at the Receipt Point or by adjusting volumes being received by Company from Customer at the Receipt Point. All volumes nominated by Customer at the Receipt Point in excess of volumes received by Company from Customer at the Receipt Point in violation of the above "condition (a)" LGFO shall constitute an unauthorized under-delivery by Customer to Company at the Receipt Point. All volumes nominated by Customer at the Receipt Point less than volumes received by Company from Customer at the Receipt Point in violation of the above "condition (b)" LGFO shall constitute an unauthorized over-delivery from Customer to Company at the Receipt Point. Unauthorized under-deliveries or over-deliveries during the effectiveness of an LGFO shall be subject to an LGFO Charge per Mcf for each Mcf of unauthorized under-deliveries or over-deliveries, as applicable. Customer shall be subject to the LGFO Charge on the day for which the LGFO was violated, plus the applicable UCDI charges and any other charges under this rate schedule for such unauthorized under-deliveries or over-deliveries that occur.

Company may, in its sole discretion, issue an LGFO to an individual Customer taking service under this rate schedule without issuing an LGFO to all Customers taking service under this rate schedule.

The LGFO Charge per Mcf shall be equal to $15.00 plus the higher of either (a) the daily mid-point price posted in "Platts Gas Daily" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the LGFO was violated, or (b) the daily mid-point price posted in "Platts Gas Daily" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity

Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the LGFO was violated. Such LGFO Charge shall be in addition to any other charges under this rate schedule.

Company will not be required to provide service under this rate schedule if Customer does not comply with the terms or conditions of an LGFO. Payment of LGFO Charges hereunder shall not be considered an exclusive remedy for failure to comply with the LGFO, nor shall the payment of such charges be considered a substitute for any other remedy available to Company. As a result of Customer's failure to comply with the terms or conditions of service, including an LGFO, Company may take such actions as it deems necessary to suspend service to Customer.

If Customer fails to manage its use of Company's transportation service in strict conformance with the directives of an LGFO, then Company may at its sole discretion do one or more of the following immediately upon delivering oral or written notice to Customer: (1) suspend all gas transportation service to the extent necessary to protect the operational integrity of Company's system, (2) decline to deliver to the extent necessary the gas provided by Customer, (3) decline to receive to the extent necessary the volume tendered by Customer at the Receipt Point, and (4) permanently terminate service under this rate schedule. Any suspension or termination under this section shall be without prejudice to and in addition to any other rights and remedies of Company.

IMBALANCES

The terms "Imbalance" or "Imbalances" as used herein mean the difference between Customer's Gross Nominated Volume in Mcf of gas to be received by Company at the Receipt Point and the metered volume of gas in Mcf actually received by Company from Customer at the Receipt Point (Metered Receipts).

When Company can provide such balancing service, the Utilization Charge for Daily Imbalances shall apply to daily imbalances in excess of +/-5% of the Gross Nominated Volume. Company shall issue an LGFO as set forth herein during periods when service cannot be provided to meet daily imbalances.

Company shall calculate on a daily and monthly basis Customer's imbalance resulting from the difference between Customer's Gross Nominated Volume in Mcf for receipt by Company at the Receipt Point and the Metered Receipts of gas in Mcf from Customer at the Receipt Point. This will be calculated as follows:

Imbalance = Gross Nominated Volumes - Metered Receipts

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Company will also determine the imbalance percentage. This percentage will be calculated as follows:

$$\text{Imbalance \%} = \frac{\text{(Gross Nominated Volumes - Metered Receipts)}}{\text{Gross Nominated Volumes}}$$

The term “day” or “daily” shall mean the period of time corresponding to the gas day as observed by Company.

If the monthly imbalance is negative (an over-delivery into Company’s system), Company shall purchase the monthly imbalance from Customer at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the lower of the following: either (a) the lowest daily mid-point price posted in “Platts Gas Daily” for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS during the month in which the imbalance occurred, or (b) the lowest daily mid-point price posted in “Platts Gas Daily” for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on Customer’s monthly imbalance percentage to be applied as follows:

When Total Net Negative Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤ 5%	100%
> 5% to ≤ 10%	90%
>10% to ≤ 15%	80%
>15% to ≤ 20%	70%
>20%	60%

If the monthly imbalance is positive (an under-delivery into Company’s system), Customer shall purchase the monthly imbalance from Company at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the higher of the following: either (a) the highest daily mid-point price posted in “Platts Gas Daily” for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS during the month in which the imbalance occurred, or (b) the highest daily mid-point price posted in "Platts Gas Daily" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on Customer's monthly imbalance percentage to be applied as follows:

When Total Net Positive Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤ 5%	100%
> 5% to ≤ 10%	110%
>10% to ≤ 15%	120%
>15% to ≤ 20%	130%
>20%	140%

The monthly imbalance percentages stated above will be used to calculate the cash-out price for imbalances that fall within each category. For example, a Customer with a monthly imbalance percentage of 9% will cash-out at the 0% to 5% price for 5% of the imbalance and at the 5% to 10% price for 4% of the imbalance.

All such cash-out charges or credits, as applicable, shall be shown and included on Customer's monthly bill. The billing of these cash-out charges or credits shall not be construed as a waiver by Company of any other rights or remedies it has under law, the regulations of the PSC of Kentucky, or this rate schedule, nor shall it be construed as an exclusive remedy for failure to comply with the provisions of this rate schedule.

VARIATION IN MMBTU CONTENT

The reconciliation of the actual deliveries to the Delivery Point and Company's receipt of gas from Customer at the Receipt Point, including any variation in MMBtu content, occurs through the operation of the cash-out provision. If not reflected on the current month's bill, changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following month's bill using the applicable cash-out price from the month in which the gas N
was received by Company from Customer at the Receipt Point. N

UTILIZATION CHARGE FOR DAILY IMBALANCES

Should an imbalance as calculated herein exceed +/- 5% of the Gross Nominated Volume on any day when an LGFO (as described below) has not been issued, then Company shall charge the Utilization Charge for Daily Imbalances times the imbalance in Mcf greater than +/- 5% of Gross Nominated Volume for each daily occurrence.

The Utilization Charge for Daily Imbalances is the sum of the following:

Daily Demand Charge:	$0.1666 per Mcf
Daily Storage Charge:	$0.3797
Utilization Charge for Daily Imbalances:	$0.5463 per Mcf

Note: The Daily Demand Charge may change with each filing of the GSCC.

These charges are in addition to any other charges set forth herein. The Utilization Charge for Daily Imbalances will not be applied to daily imbalances which do not exceed the +/- 5% unless an LGFO has been issued. If an LGFO has been issued, the Utilization Charge for Daily Imbalances shall apply to daily imbalances which exceed 0% for customers in violation of the LGFO directive, either "condition (a)" or "condition (b)" as applicable and further described above under "Local Gas Flow Orders". Customers not in violation of the LGFO directive, either "condition (a)" or "condition (b)" as applicable, will continue to be assessed the Utilization Charge for Daily Imbalances on volumes which exceed the 5% daily tolerance. Company shall not have an obligation to provide balancing service for any volumes of gas hereunder.

MEASUREMENT OF GAS

Volumes of gas transported hereunder will be determined in accordance with Company's measurement base as set forth in the Company's Terms and Conditions. All gas delivered by Customer to Company pursuant to this rate schedule shall be measured by Company using such gas meters, chromatograph, and other instrumentation as Company deems appropriate.

REMOTE METERING

Any Customer contracting for service hereunder shall be required, prior to commencing service hereunder, to have appropriate remote metering devices. The remote metering devices allow Company to monitor receipts of gas from Customer.

Customer shall reimburse Company for the cost of this remote metering equipment and the cost of its installation, including any modifications to Company facilities required in order to facilitate the functioning of the remote metering. Company may also install at Customer's expense, any backflow protection devices, remote flow equipment, and the like, as may be required in sole discretion of Company, in order to protect the integrity of Company's gas system. Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering or other facilities determined to be necessary by Company. Customer shall be responsible for providing the necessary and adequate electric and telecommunications service to provide this metering within thirty (30) days of Company's notice to Customer that such remote metering shall be required. Electric and telephone services installed for this equipment shall conform to Company's specifications. Customer shall be responsible for maintaining the necessary and adequate electric and telecommunications service to provide remote metering.

GAS QUALITY

Gas received hereunder shall be merchantable gas, commercially free from toxins, odors, dust,
solids, gums, gum-forming constituents, gasoline, water, liquid matter and hydrocarbon liquids N
which may become separated from the gas in the course of transportation through Company's N
system, or any other foreign substances of any kind (including, for example, carcinogens, N/D
siloxanes, volatile metals, heavy metals, halogens or halogenated elements), which might D
interfere with its merchantability or cause injury to or interference with proper operation of lines,
regulators, meters, or other appliances, or which might present health or safety hazards to N
Company employees, contractors, or the general public. N

Furthermore, such receipts shall not contain, either in the gas or in any liquids with the gas, any microbiological organism, pathogen, active bacteria, or bacterial agent capable of producing or contributing to corrosion, operational problems, or other problems, or are injurious to utility facilities or cause the gas to be unmarketable. Microbiological organisms, bacteria or bacterial agents include, but are not limited to, sulfate reducing bacteria and acid producing bacteria.

Customer agrees that it will indemnify Company and save it harmless from all suits, actions, debts, accounts, damages, costs, losses, and expenses arising from or out of any claim by any other persons or entity related to or arising from gas tendered by Customer to Company not meeting the quality specifications herein.

If the gas tendered by Customer for transport by Company fails at any time to conform to any of
the specifications or merchantability standards set forth herein, then Company shall so notify T

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State Regulation and Rates
Louisville, Kentucky

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2020-00350 dated XXXX**

GAS QUALITY (continued) T

Customer and Company may, at its sole option and in addition to any other remedies available to Company, refuse to accept delivery of the gas. Such notification may be the operation of automatic controls that would immediately isolate Customer's facility from Company's facilities and shut-in such gas until such time as Customer can provide evidence satisfactory to Company that the gas meets the quality specifications and merchantability standards set forth herein. T N N N N

Company may require Customer to test the quality and/or composition of the gas whether before delivery to Company or at any other time. Company shall determine the gas quality testing requirements, testing frequency, and testing equipment to be employed by both Company and Customer. Such testing requirements may be modified by Company according to the source or feedstock of Customer's gas. Customer shall notify Company of the source(s) or feedstock(s) of Customer's gas and any changes thereto. N N N N N N

Gas quality testing performed by either Company or Customer shall utilize an independent, certified third party to determine or confirm the composition, quality, or both of the gas being delivered by Customer to Company. Customer shall inform Company in advance of the time(s) and place(s) Customer will collect gas samples for use in third-party tests to allow Company to observe such collection(s). N N N N N

Customer shall bear the cost of its own testing and reimburse Company for the cost of any testing incurred by Company. Customer shall provide the results of any testing to Company at Company's request, and Company may audit such results. N N N

Louisville Gas and Electric Company

Standard Rate **LGDS** T

Local Gas Delivery Service

The table below sets forth the applicable specifications for the gas received hereunder by Company from Customer.

Component	Units	Minimum	Maximum
Total Heating Value	Btu per scf	967	1,110
Wobbe Index	Calculated by dividing the Total Heating Value (dry) of the gas (at standard conditions of 14.73 psia and 60 degrees Fahrenheit) by the square root of the specific gravity of the gas	1,314	1,400
Carbon Dioxide	Percent by volume (mole%)	0.00%	2.00%
Hydrogen	Percent by volume (mole%)	0.00%	0.00%
Water (or water vapor)	lbs. per MMscf	0	7
Ammonia	ppm	0	3
Hydrogen Sulfide	grains per 100 scf	0	0.25
Total Sulphur (not including any mercaptan sulphur)	grains per 100 scf	0	5
Oxygen	Percent by volume (mole%)	0.00%	0.10%
All non-hydrocarbon gases such as carbon dioxide, nitrogen, and oxygen (Total Dilutents and Inerts)	Percent by volume (mole%)	0.00%	4.00%
Non-methane Hydrocarbons (C2+) such as ethane	Percent by volume (mole%)	0.00%	12.00%
Heavier Hydrocarbons (C3, C4, C6, +) such as propane, propylene, butanes, hexanes	Percent by volume (mole%)	0.00%	1.50%
Delivery Temperature	degrees Fahrenheit	40	90
Hydrocarbon Dewpoint	degrees Fahrenheit	Less than 10	

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Company shall have the unqualified right to commingle gas received for service hereunder with gas from other sources. Accordingly, gas received by Company shall be subject to such changes as may result from such commingling and Company shall, notwithstanding any other provisions herein, be under no obligation to deliver for Customer's account gas identical to that received by Company.

CREDITWORTHINESS

Customer shall upon request of Company agree to maintain an irrevocable letter of credit, cash prepayment, or such other financial instrument satisfactory to Company ("credit support") in order to assure Customer's performance of its obligations hereunder. In determining the level of the security to be required of Customer, Company shall consider such factors, including, but not limited to, the following: the volume of natural gas to be transported on behalf of Customer, the MDQ, the general creditworthiness of Customer, and Customer's prior credit record with Company, if any. The amount of the credit support shall not exceed two twelfths (2/12) of Customer's estimated annual bill. In the event that Customer defaults on its obligations under this rate schedule, Company shall have the immediate right to draw on such credit support to satisfy Customer's obligation hereunder. Such credit requirements shall be administered by Company in a nondiscriminatory manner.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rate schedule shall be performed under a written contract between Customer and Company ("Service Agreement") which shall set forth specific arrangements as to the MDQ, volumes to be transported, Receipt Point, Delivery Point, Receipt Pressure, timing of receipts and deliveries of gas by Company, term, and any other matters relating to individual Customer circumstances.

3. Should Customer be unable to provide an amount of gas to Company at the Receipt Point equivalent to the Gross Nominated Volume (the Net Nominated Volume plus applicable LAUFG), Company will not be obligated hereunder to provide standby quantities of gas. Company will not be obligated to utilize its underground storage capacity for purposes of this service.

4. Company will have the right to curtail or interrupt the delivery of gas hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.

5. It is at all times the responsibility of Customer to deliver gas to the Receipt Point at a pressure ("Receipt Pressure") sufficient to cause the delivery of gas into the system of Company. Company shall not be obligated to modify either its facilities or its prevailing system operating pressures in order to effectuate the receipt of gas from Customer at the Receipt Point.

SPECIAL TERMS AND CONDITIONS

6. Customer hereby agrees to reimburse Company for all Kentucky sales tax, if any, assessed on the charges specified in this rate schedule. Customer's Kentucky Sales Tax Permit Account Number shall be provided to Company pursuant to Company's request.

7. As between Company and Customer, Customer shall be in exclusive control and possession of the gas until such gas has been delivered to Company at the Receipt Point and after such gas has been delivered to the Delivery Point. Company shall be in exclusive control and possession of such gas while it is in Company's system between the Receipt Point and the Delivery Point. Company shall have no liability while the gas is in the exclusive control of Customer and Customer shall have no liability (except for damage, loss, or injury caused by Company's transportation of gas that does not meet the quality standards set forth herein or that is delivered to Company in violation of any other provision of this Rate Schedule) while the gas is in the exclusive control of Company. Title to all gas delivered by Customer to Company for transportation under this rate schedule shall remain with Customer at all times during transportation by Company. Company shall not acquire or take title to the gas transported hereunder with the exception of any over-deliveries purchased through the operation of the cash-out mechanism described hereunder.

8. In no event shall Company be liable to Customer for consequential, indirect, special, punitive, or exemplary damages arising out of service provided hereunder.

9. Customer shall enter into a Website Subscriber Agreement if Customer desires to access telemetry data.

TERM OF CONTRACT

The minimum term for service hereunder shall be for a period of one (1) year or through the following October 31, whichever period is shorter. Company, in its sole discretion, may require that a contract be executed for a longer initial term when deemed necessary by the size of MDQ or other special circumstances. After such initial term, service under this rate schedule automatically shall continue in full force and effect and from year to year (from November 1 through October 31, which period shall be defined as a "Contract Year"), until terminated by either Party hereto for any reason, or no reason, pursuant to written notice of termination given by one Party to the other Party by the April 30th prior to the next available November 1st termination date.

When the Parties have agreed upon the terms required to complete the contract for service hereunder, Company shall tender a Service Agreement to Customer reflecting such agreed upon terms. The Service Agreement shall be invalid unless signed by the requesting Party and returned to Company within thirty (30) days after Company provides such Service Agreement to Customer for execution.

Special Charges

The following charges will be applied uniformly throughout Company's service territory. Each charge, as approved by the Public Service Commission, reflects only that revenue required to cover associated expenses.

RETURNED PAYMENT CHARGE

In those instances where a Customer renders payment to Company which is not honored upon deposit by Company, the Customer will be charged $3.70 to cover the additional processing costs. I

METER TEST CHARGE

Where the test of a meter is performed during normal working hours upon the written request of a Customer, pursuant to 807 KAR 5:006, Section 19, and the results show the meter is within the limits allowed by 807 KAR 5:022, Section 8(3)(a)1, and Section 8(3)(b)1, the Customer will be charged $101.00 to cover the test and transportation costs. I

DISCONNECT/RECONNECT SERVICE CHARGE

A charge of $32.00 will be assessed to cover disconnection and reconnection of gas service I/T
when discontinued for non-payment of bills or for violation of Company's Terms and Conditions,
such charge to be assessed before reconnection occurs. If both gas and electric services are T
reconnected at the same time, the total charge for both services shall be $32.00. No charge will I
be made for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16, Winter Hardship Reconnection.

Customers under Rate Schedules RGS, VFD, CGS, IGS, and AAGS may request and be granted temporary suspension of gas service. In the event of such temporary suspension, Company will
assess a charge of $32.00 to cover disconnection and reconnection of gas service, such charge I/T
to be assessed before reconnection occurs. If both gas and electric services are reconnected at T
the same time, the total charge for both services shall be $32.00. Customers taking service under I
Riders TS-2, GMPS, and EF shall not be eligible for such temporary suspension of service.

INSPECTION CHARGE

With respect to Customer's service line and house line inspections prior to initiation or resumption of gas service, Company will make two such inspections without charge. When more than two trips are necessary to complete the inspections at any one location, a charge of $155.00 will be made for each additional trip. I

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Louisville, Kentucky

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Special Charges

CHARGE FOR TEMPORARY AND SHORT TERM SERVICE

The customer shall pay the cost of all material, labor and expense incurred by Company in supplying gas service for any temporary or short term use, in addition to the regular rates for service without pro-rating of rate blocks or minimum charges for service of less than thirty days in a regular meter reading period.

ADDITIONAL TRIP CHARGE

Under Rate FT, Rider TS-2, and Rider GMPS, if the Company is required to make additional visits to the meter site due to the Company's inability to gain access to the meter location, or the necessary Communication Link (such as electric and telephone service) has not been properly installed by Customer, or the Customer's Communication Link is not working properly, the Company may charge the Customer for any additional trip to the site at a per-visit rate of $155.00. I

UNAUTHORIZED CONNECTION CHARGE T

When the Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service:

1. A charge of $49.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter; R

2. A charge of $114.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a meter. R

Company is deploying Advanced Metering Infrastructure (AMI) across its service territory. N
Company may, in its sole discretion, require Customer to take service without AMI and pay AMI N
Opt Out Charges if Customer engages in particularly dangerous or repeated instances of N
tampering with an AMI meter or module. If there are no additional instances of tampering after N
twelve (12) months of having an AMI meter or module removed, Customer may request to have N
an AMI meter or module reinstalled and end AMI Opt Out Charges. N

AMI OPT OUT CHARGES N

Unless Customer is receiving service under a rate or rider that provides for separate remote N
metering requirements, Customer may opt out of having an AMI meter or module by contacting N
Company to request a non-AMI meter or module. If Company has a non-AMI meter or module N
available, Company will honor Customer's opt-out request and assess the following charges: N

Special Charges

AMI OPT OUT CHARGES (continued) N

1. A one-time opt-out set-up fee of $33.00 per service delivery point. During Company's AMI project deployment phase, if Customer requests a non-AMI meter or module prior to an AMI meter or module being installed at Customer's premise, Company will not charge the one-time set-up fee.
2. A monthly opt-out charge of $5.00 per service delivery point.

If Customer chooses to opt out any meter on a single premise, Customer must opt out all Company meters and modules (electric and gas) on that premise. Company has sole discretion to determine the alternative metering to be used for opted-out meters and modules.

TERMS AND CONDITIONS
Company has the right to refuse an opt-out request if:

(a) Customer has a history of meter tampering or unauthorized use of electricity at the current or any prior location;

(b) The service creates a safety hazard to consumers or their premises, the public, or the electric utility's personnel or facilities; or

(c) Customer prevents the electric utility's employees or agents access to the meter at the customer's premises for maintenance, connection/disconnection, or meter-reading.

APPLICABLE

In all territory served.

AVAILABILITY

Available to existing commercial and industrial customers served under Rates AAGS, CGS, DGGS, and IGS who consume at least 15,000 Mcf annually at each individual Delivery Point during the two (2) years ending with the March 31 service request date.

Customers electing service under this rider shall notify Company on or before March 31 and execute a contract by April 30 in order to receive service hereunder beginning November 1 of that same year. The Contract Year shall include the twelve (12) monthly billing periods from November 1 through October 31, of the following calendar year. Service under this rider shall be for a term of one (1) year and year to year thereafter. Unless otherwise permitted herein, Customer or Company may terminate service hereunder effective November 1 by giving written notice to the other by the preceding April 30.

For new customers who have no historical gas consumption, Company will determine Customer's eligibility for service hereunder based upon data provided by Customer and such other information as may be available to Company. Company may allow such new customers to begin service hereunder prior to the November 1 date specified above for existing customers. A new customer is responsible for presenting its request to Company for service hereunder at least six (6) months prior to first receiving natural gas from Company under any of Company's rate schedules.

Customer shall have purchased natural gas elsewhere, and request Company to utilize its system to transport, by displacement, such customer-owned gas to place of utilization.

In addition, transportation service hereunder will be subject to the provisions herein set forth and to the availability of adequate capacity on Company's system to perform such service without detriment to its other customers.

Service under this rider shall not be available to Customers with a Maximum Daily Quantity ("MDQ") in excess of 5,000 Mcf/day. In the event that Customer's MDQ exceeds 5,000 Mcf/day, Company may terminate service under this rider upon thirty (30) days prior written notice.

Gas Transportation Service/Firm Balancing Service

CHARACTER OF SERVICE

Transportation service under this rider shall be considered firm from the Receipt Point at Company's interconnection with its Pipeline Transporter ("Receipt Point") to the Delivery Point at the Customer's place of utilization ("Delivery Point"), subject to paragraph 7 of the Special Terms and Conditions.

Due to the physical configuration of Company's system, and in order to maintain system integrity and reliability, unless otherwise permitted or directed by Company in its sole discretion, the Pipeline Transporter shall be Texas Gas Transmission, LLC.

Company will provide service to meet imbalances on a firm basis. For purposes used herein, "Imbalances" are defined as the difference between the volume of gas delivered by the Customer to the Receipt Point and the volume of gas taken by Customer at the Delivery Point.

Customers served under this rider must designate a third-party TS-2 Pool Manager and become a member of a TS-2 Pool pursuant to Rider PS-TS-2.

Company shall issue an Action Alert as set forth in Rider PS-TS-2 when, in Company's sole discretion, such Action Alert is required to manage loads served under Rider TS-2. It is the responsibility of the TS-2 Pool Manager, not Company, to convey Action Alerts to Customers in the TS-2 Pool.

Any imbalances (over- or under-deliveries) incurred by TS-2 Pool Manager on behalf of Customer shall be resolved through the application of the cash-out mechanism incorporated in Rider PS-TS-2.

RATE

In addition to any and all charges billed directly to Company by other parties related to the transportation of customer-owned gas, or any and all charges billed by Company under the applicable sales rate to which this service is a rider, including, the basic service charge, any demand charges, any adjustment clauses, or the like, the following charges shall apply:

Administrative Charge per month: $550.00 per Delivery Point

	CGS	IGS	AAGS	DGGS	
Distribution Charge Per Mcf	$3.7688	$2.7023	$2.0168	$0.3100	I/I/I/I
Pipeline Supplier's Demand Component	0.8788	0.8788	0.8788	0.8788	
Total	$4.6476	$3.5811	$2.8956	$1.1888	I/I/I/I

Gas Transportation Service/Firm Balancing Service

RATE (continued)

The **"Distribution Charge"** applicable to Rate CGS and IGS monthly quantities in excess of 100 Mcf shall be reduced by $0.50 per Mcf during the seven off-peak billing periods of April through October. The first 100 Mcf per month during such period shall be billed at the rate set forth above.

Pipeline Supplier's Demand Component: Average demand cost per Mcf of all gas, including transported gas, delivered to Company by its pipeline supplier as determined from Company's Gas Supply Clause.

Gas Cost True-Up Charge: The Gas Cost True-Up Charge is applicable only to a former sales Customer that has elected transportation service hereunder and not previously served under Rate FT. Such Customer shall pay this charge for the first eighteen billing periods that Customer is served under Rider TS-2. The charge (or credit) per Mcf shall be applied to all volumes delivered by Company pursuant to Rider TS-2 in order to recover from (or refund to) transferring sales customers any under- or over-collected gas costs as reflected in the GCAA, GCBA, and PBRRC components of the Gas Supply Clause ("GSC") applicable to gas sold during those periods when the transferring customer was a sales customer. The Gas Cost True-Up Charge amount shall be revised with each of Company's quarterly Gas Supply Clause filings.

For customers electing service under Rider TS-2 effective November 1, 2019,
the Gas Cost True-Up Charge shall be:

$0.0243 per Mcf for Bills Rendered On and After November 1, 2020

For customers electing service under Rider TS-2 effective November 1, 2020,
the Gas Cost True-Up Charge shall be:

$0.1035 per Mcf for Bills Rendered On and After November 1, 2020

Minimum Annual Threshold Requirement and Charge: When Customer's annual usage falls below the Minimum Annual Threshold Requirement, Customer will be charged a Minimum Annual Threshold Charge equal to the difference between the Minimum Annual Threshold Requirement of 15,000 Mcf and the Customer's actual consumption in Mcf during each Contract Year which difference shall be multiplied by the peak period Distribution Charge of the applicable sales rate schedule. Such Minimum Annual Threshold Charge shall be billed during the month following the close of the Contract Year in accordance with the following formula

Minimum Annual Threshold Charge =

(Minimum Annual Threshold minus Customer's Annual Usage) times the Peak Period Distribution Charge

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

RATE (continued)

Such amount shall be applied to Customer's November bill.

Payment of the Minimum Annual Threshold Charge is not a remedy for Customer's failure to meet the Minimum Annual Threshold Requirement for service under Rider TS-2. In the event that Customer does not meet the Minimum Annual Threshold Requirement for two (2) consecutive years (as determined for the 12 months ended October), service to Customer under this rider may be discontinued. Customer and its TS-2 Pool Manager will receive notice by December 1 that Customer will be removed from the TS-2 Pool and returned to firm sales service effective April 1 of the following year.

New customers qualifying for service hereunder and who begin service prior to the November 1 date specified above shall not be subject to any Minimum Annual Threshold Charge for service prior to the November 1 date immediately following the commencement of service hereunder.

Optional Monthly Telemetry Charge: $300.00 per Delivery Point per month

REMOTE METERING

Remote metering service shall be required as a prerequisite to the Customer obtaining service under this rider. The remote metering devices will allow Company and Customer to monitor the Customer's usage on a daily basis and allow Company to bill the Customer.

At the time that the Customer executes a contract for service hereunder, Customer shall elect to either (1) pay for the cost of this remote metering equipment and the cost of its installation in an up-front lump sum payment, or (2) pay the Optional Monthly Telemetry Charge specified herein. Under either option, Customer shall reimburse Company for the cost of any modifications to Company facilities and the replacement of any existing meters required in order to facilitate the functioning of the remote metering.

The Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering.

The Customer shall be responsible for providing the necessary and adequate electric and telephone service to provide remote metering by October 1 of the year that Customer's service under Rider TS-2 becomes effective. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide remote metering.

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DATE EFFECTIVE: Effective with Service Rendered
On And After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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SPECIAL TERMS AND CONDITIONS

1. Service under this rider will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rider shall be performed under a written contract between Customer and Company setting forth specific arrangements as to volumes to be transported by Company for Customer, TS-2 Pool Manager designated by Customer, points of delivery, timing of receipts and deliveries of gas by Company, and any other matters relating to individual customer circumstances.

   Customer may appoint only one TS-2 Pool Manager for a given period. If Customer elects to change its TS-2 Pool Manager, Customer shall notify Company and execute and return the required documentation of its election to change its TS-2 Pool Manager at least thirty (30) days prior to the beginning of the billing period for which the change is to become effective. Except as provided for in Rider TS-2, no customer may transfer from one TS-2 Pool to another more frequently than once during a Contract Year. In appointing a TS-2 Pool Manager, Customer acknowledges that it has appointed the designated TS-2 Pool Manager to act as its limited agent in the performance of certain stated functions and to assume certain stated responsibilities with regard to transportation under Rider TS-2, including the requesting and receiving of information, the scheduling of gas flows, and all related duties. Customer will continue to be responsible for any and all costs, fees, and other liabilities as the result of the actions or inactions of TS-2 Pool Manager as its limited agent. Customer shall indemnify, defend, and hold Company harmless from any costs (including, but not limited to, reasonable attorney fees), expenses, losses, or liabilities, incurred (a) as a result of Company's performance when relying upon the authority of the TS-2 Pool Manager, (b) as a result of Company's reliance upon Customer's representation that it has express authority to appoint said TS-2 Pool Manager as its limited agent, and (c) due to the Customer's or TS-2 Pool Manager's failure to strictly comply with the provisions of Rider TS-2 or Rider PS-TS-2.

3. In no case will Company be obligated to deliver gas to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company shall be obligated to deliver shall be referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the maximum daily volume of gas, as determined by Company in its sole discretion, based on T
   Customer's historical daily metered volumes. In the event that historical daily metered volumes are not available, Company will determine Customer's MDQ based upon data provided by Customer, and/or historical monthly metered data. Once historical daily metered T
   data becomes available, the MDQ will be subject to revision by Company on an annual basis. Company shall notify Customer in writing of any prospective change in the Customer's MDQ, N
   and Customer shall acknowledge same in writing. N
   T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

SPECIAL TERMS AND CONDITIONS (continued)

In the case of customers served under Rate DGGS, the MDQ under this rider shall be the same as the MDQ established under Rate DGGS. Company may require customers served under Rate DGGS and provided with gas transportation service through this rider to provide notice of not less than two (2) hours of changes in the hourly rates of gas consumption. T T T T

4. Volumes of gas transported hereunder will be determined in accordance with Company's measurement base as set forth in the Company's Terms and Conditions.

5. All volumes of natural gas received by Company for Customer shall meet the specifications established by Pipeline Transporter.

6. Company will have the right to curtail or interrupt the transportation or delivery of gas to any Customer hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.

7. In the event of an interruption of service to a Customer served under Rate AAGS, as provided for in that rate schedule, Customer shall discontinue the use of natural gas as specified therein, be subject to the penalties set forth therein, and discontinue deliveries of natural gas hereunder.

8. Customer shall enter into a Website Subscriber Agreement if Customer desires to access telemetry data.

APPLICABLE

In all territory served.

AVAILABILITY

Applicable to all commercial and industrial customers that request the Company to install a gas meter pulse generator which is a meter-related service not otherwise provided by the Company. This service is only available for customer metering sites using positive displacement meters, orifice meters, or ultrasonic metering technology, so long as the meter capacity is 3,000 cubic feet per hour or greater.

CHARACTER OF SERVICE

The service provided hereunder is a pulse generator (dry electrical contact closure) suitable for generating electrical pulses.

For customers not served under Rate Schedule FT or Rider TS-2, a separate pulse generator will be provided for each gas meter installed at the customer's metering site. Each contact closure cycle on a pulse generator represents a pre-determined natural gas volume. The volume will vary at different meter installations, and will thus be communicated to the Customer at the time of installation. Pressure and temperature correcting factors may need to be applied by the Customer.

For customers served under Rate Schedule FT or Rider TS-2, a separate pulse generator will be totalized for gas meters at the customer's metering site. Each contact closure cycle on a pulse generator represents a pre-determined natural gas volume. The volume will vary at different meter installations, and will thus be communicated to the Customer at the time of installation. Pressure and temperature correcting factors are applied to the volumes provided and need not be applied by the Customer.

The Customer shall be responsible for providing and maintaining the necessary and adequate electric and telephone service ("Communication Links") per the Company's specifications.

The Company will provide the pulse generator(s). Customer Installed Equipment is any equipment or wiring installed by the Customer, or someone other than Company acting on behalf of Customer, and could include, but would not be limited to, any device such as a data concentrator, totalizer, programmable logic controller, remote terminal unit, or similar equipment used for the purpose of collecting the pulse data. Customer is responsible for installation of wiring to the pulse generator(s) and is responsible for providing the wetting voltage necessary to generate electrical pulses, as well as all dielectric isolation fittings, surge protection and electrical barriers. The wetting voltage must be a regulated DC voltage of 30 volts or less and 10 mA or less, or as otherwise determined by the

CHARACTER OF SERVICE (continued)

Company. If Customer Installed Equipment is located within fifteen (15) feet of any gas pipeline flanges, gas regulators, or gas pressure relief devices; or if gas meters are installed in an enclosed space, then Customer Installed Equipment must be installed in accordance with National Electrical Code Class 1 Division 2 requirements.

A failure of the pulse generator will not be detected by Company on any routine meter reading nor necessarily during other operations. Therefore, Customer is required to recognize and report any problems with the pulse generator.

RATE

In addition to any other charges set forth herein, the following charges shall apply:

For Customers Served Under Rate Schedule FT or Rider TS-2:		
Monthly Charge:	$ 8.00	I
For Customers Not Served Under Rate Schedule FT or Rider TS-2:		
Monthly Charge:	$28.00	I

If replacement of the Gas Meter(s) is necessary for the installation of a pulse generator, then Customer shall be responsible for the actual meter and meter installation cost of such Gas Meter(s). Customer shall be responsible for making at its cost any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in the event a replacement Gas Meter is necessary or as otherwise required by Company to facilitate this service.

SPECIAL TERMS AND CONDITIONS

1. Service under this rider shall be performed under a written contract between Customer and Company. Service under this rider will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof. N N

2. All Customer Installed Equipment shall be owned, maintained and operated by Customer at its sole cost, including the installation thereof. Dielectric isolation fittings, surge protection and electrical barriers will be used by Customer at Customer's cost when connecting to Company's meter facilities. There may be instances where Company determines, in its sole discretion, that dielectric isolation fittings are not necessary. If such fittings are not determined to be necessary, Company shall notify the Customer in writing. All connections of Customer Installed Equipment to Company facilities and equipment will be made by Company or witnessed by Company's representatives. If applicable, all of Customer's Installed Equipment must be installed within fifty feet of Company's metering telemetry equipment. The Company has the right to inspect Customer's installed equipment, prior to initiating the pulse out service, but has no obligation to do so, and in conducting any inspection the Company is not undertaking or accepting any obligation, responsibility or duty whatsoever with regard to Customer Installed Equipment.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

SPECIAL TERMS AND CONDITIONS (continued)

3. Customer agrees and understands that pulse data generated by service under this tariff shall not be used for purposes of billing by Company for natural gas volumes used by the Customer. Furthermore, Customer agrees and understands the pulse generator(s) supplied do not represent a rate of flow, but only a total volume, and should not be used for process control or other purposes.

4. Customer warrants that Customer will not use pulse data in a manner that could result in or create an unsafe condition of any kind or type should the data signal from Company's natural gas metering equipment be lost or inaccurate for any reason whatsoever. Customer further warrants that any installation, operation, maintenance, repair, replacement or removal of Customer Installed Equipment shall not interfere with Company's access to or operation and maintenance of its facilities or equipment.

5. Company shall not be required to restore any lost data signal. Company reserves the right to upgrade, change, alter or remove any portion or all of Company's facilities, discontinue the data signal or require removal or disconnection of Customer's Installed Equipment, for any reason and without liability to Customer, with prior written notice to Customer. Customer may report data loss or interruptions during normal working hours to the Company. If Customer fails to comply within the time set forth in Company's written request, Company shall have the right to immediately remove Customer Installed Equipment without liability to Customer, and Customer shall reimburse Company for the actual cost of removing said Equipment. All costs associated with responding to Customer's calls and problems relating to service hereunder (including but not limited to call-out, overtime and call-back) shall be paid by Customer upon receipt of Company's invoice.

6. Company makes no representation and provides no warranty or guarantee relating to the operation of, or accuracy or availability of, the data signal provided through Company's equipment. Data received is for informational purposes only, and Company shall not be liable for Customer's use of Company's equipment or data taken therefrom for any purpose.

7. Either party may terminate service under this Rate Schedule upon sixty (60) days prior written notice. Customer shall immediately disconnect and remove Customer's Installed Equipment upon termination, or shall request Company to do so at Customer's sole cost.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

SPECIAL TERMS AND CONDITIONS (continued)

8. Customer shall indemnify, defend and hold Company, its parents, affiliates and subsidiaries and their officers, directors, and employees harmless, to the extent allowed by law, from and against any and all claims, suits, causes of action, liabilities, losses, damages, penalties, fines, fees, assessments, costs and expenses (including attorney's fees and costs incurred in any action or proceeding between Company and Customer or Company and a third party) whatsoever for damages to property or injuries or death to persons (including but not limited to Company's and/or Customer's employees or contractors), arising directly or indirectly from the installation, operation, maintenance, repair, removal, or use of Customer Installed Equipment or involving any inaccurate pulse data or the reliance of Customer or any third party on any pulse data provided pursuant to service hereunder.

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider-TS-2

APPLICABLE

In all territory served.

AVAILABILITY

Available to TS-2 Pool Managers.

Service under this rider shall not be available for new pool managers until the November 1 following the effective date of this rider.

For the purpose of this rider, a “TS-2 Pool Manager” is defined as an entity which has been appointed by a customer or group of customers served under Rider TS-2 to perform the functions and responsibilities of requesting and receiving information, nominating supply, and other related duties. A customer served under Rider TS-2 must join a Rider PS-TS-2 pool managed by a third-party Pool Manager.

RATE

In addition to any charges billed directly to TS-2 Pool Manager as a result of the application of this rider or to Customer as a result of the application of Rider TS-2, the following charge shall apply to the TS-2 Pool Manager:

PS-TS-2 Pool Administrative Charge: $75 per Customer in TS-2 Pool per month

Other: In the event that TS-2 Pool Manager is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Pipeline Transporter, then TS-2 Pool Manager shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

CHARACTER OF SERVICE

Service under this rider allows a TS-2 Pool Manager to deliver to Company, on an aggregated basis, those natural gas supplies that are needed to satisfy the full requirements of one or more transportation customers that comprise a PS-TS-2 Pool.

The TS-2 Pool Manager will be responsible for arranging for volumes of transportation gas to meet the daily and monthly requirements of the Customers in the TS-2 Pool.

The TS-2 Pool Manager must secure its own upstream capacity from Pipeline Transporter to meet the requirements of the Customers in the TS-2 Pool, up to the total Maximum Daily Quantity of the Customers who are in the TS-2 Pool.

ACTION ALERTS

Company shall have the right to issue an Action Alert ("AA") which will require actions by the TS-2 Pool Manager to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. It is the responsibility of the Pool Manager, not Company, to convey an AA to Customers in its TS-2 Pool. Pool Manager shall be responsible for complying with the directives contained in the AA.

Notice of an AA shall be provided to TS-2 Pool Manager at least eighteen (18) hours prior to the beginning of the gas day for which the AA is in effect. In the case of a TS-2 Pool Manager with one (1) or more Rider TS-2 customers served under Rate DGGS, the notice of an AA shall be provided to TS-2 Pool Manager at least four (4) hours prior to the beginning of the gas day for which the AA is in effect. TS-2 Pool Manager shall respond to an AA by adjusting its deliveries to Company's system as directed in the AA within the specified timeframe.

Upon issuance of an AA, Company will direct TS-2 Pool Manager to deliver to Company from 0% to 100% of the total MDQ of those Customers in the TS-2 Pool (the PMDQ as defined hereafter). Each Mcf delivered by TS-2 Pool Manager that differs (either more or less) from the volume specified in the AA shall be subject to an Action Alert Charge.

Company may, in its sole discretion, issue an AA to an individual Pool Manager taking service under Rider PS-TS-2 without issuing an AA to all Pool Managers taking service under Rider PS-TS-2.

The Action Alert Charge per Mcf shall be equal to $5.00 plus the higher of the following: either (a) the daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the AA was violated, or (b) the daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the AA was violated. Such Action Alert Charge shall be in addition to any other charges under this rider.

Company will not be required to provide service under this rider for any TS-2 Pool Manager that does not comply with the terms or conditions of an AA. Payment of Action Alert Charges hereunder shall not be considered an exclusive remedy for failure to comply with an AA, nor shall the payment of such charges be considered a substitute for any other remedy available to Company.

DATE OF ISSUE: November 25, 2020

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On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017

IMBALANCES

Company will calculate on a daily and monthly basis the TS-2 Pool Manager's imbalance resulting from the difference between the metered usage of the Customers in the TS-2 Pool and the volumes that the TS-2 Pool Manager has delivered into Company's system for the Customers in the TS-2 Pool. This will be calculated as follows:

$$\text{Imbalance} = \text{Metered Usage} - \text{Delivered Volumes}$$

Company will also determine the imbalance percentage. This percentage will be calculated as follows:

$$\text{Imbalance \%} = \frac{(\text{Metered Usage} - \text{Delivered Volumes})}{\text{Delivered Volumes}}$$

The term "day" or "daily" shall mean the period of time corresponding to the gas day as observed by the Pipeline Transporter as adjusted for local time.

CASH-OUT PROVISION FOR MONTHLY IMBALANCES

The cash-out provision shall be applied against the aggregate volume of all Customers in a specific TS-2 Pool. The TS-2 Pool Manager will be responsible for the payment of the cash-out charges incurred by the TS-2 Pool as a result of imbalances under Rider TS-2.

If the monthly imbalance is negative (an over-delivery into Company's system), Company shall purchase the monthly imbalance from TS-2 Pool Manager at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the lower of the following: either (a) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the TS-2 Pool Manager's monthly negative imbalance percentage to be applied as follows:

CASH-OUT PROVISION FOR MONTHLY IMBALANCES (continued)

When Total Net Negative Balance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	90%
>10% to ≤15%	80%
>15% to ≤20%	70%
>20%	60%

If the monthly imbalance is positive (an under-delivery into Company's system), TS-2 Pool Manager shall purchase the monthly imbalance from Company at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the TS-2 Pool Manager's monthly imbalance percentage to be applied as follows:

When Total Net Positive Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	110%
>10% to ≤15%	120%
>15% to ≤20%	130%
>20%	140%

CASH-OUT PROVISION FOR MONTHLY IMBALANCES (continued)

The monthly imbalance percentages stated above will be used to calculate the cash-out price for imbalances that fall within each category. For example, a TS-2 Pool Manager with a negative monthly imbalance percentage of 9% will cash-out at the 0% to 5% price for 5% of the imbalance and at the 5% to 10% price for 4% of the imbalance.

All such adjustments shall be shown and included on the TS-2 Pool Manager's bill. The billing of these charges shall not be construed as a waiver by Company of any other rights or remedies it has under law, the regulations of the PSC of Kentucky, or this rate schedule, nor shall it be construed as an exclusive remedy for failure to comply with the provisions of this rider.

VARIATIONS IN MMBTU CONTENT

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the monthly cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following bill using the applicable cash-out price from the month in which the gas was delivered by Pipeline N
Transporter to Company. N

NOMINATIONS AND NOMINATED VOLUME

As further described below, TS-2 Pool Manager shall specify to Company the daily volume of gas required by the Customers in the TS-2 Pool. Such volume shall be stated in Mcf/day and converted to MMBtu/day.

At least ten (10) days prior to the beginning of each calendar month, TS-2 Pool Manager shall provide Company with a schedule setting forth daily volumes of gas to be delivered into Company's system for the Pool Manager's TS-2 Pool.

Any changes in nominated volumes, as well as any other information required to effectuate the delivery of such gas to Company by the Pipeline Transporter, shall be provided by TS-2 Pool Manager to Company no later than 10:00 a.m. Eastern Clock Time on the day prior to the day(s) for which volumes are scheduled to flow. Only those volumes actually confirmed by Company and scheduled on the Pipeline Transporter are considered nominated volumes. Company shall not be obligated to accept from TS-2 Pool Manager daily nominations or changes thereto that are made after the daily deadline for such nominations as set forth above or that are made on weekend days or holidays as such are observed by Company.

NOMINATIONS AND NOMINATED VOLUME (continued)

Such volumes nominated by TS-2 Pool Manager shall include an allowance for Company's system average lost and unaccounted for gas ("LAUFG") expressed as a percentage and based on historical levels. Effective November 1, 2020, such LAUFG percentage is 2.36%. Such LAUFG percentage shall be revised annually each November 1 with notice provided to TS-2 Pool Manager at least thirty (30) days prior to such November 1. The volumes delivered by the TS-2 Pool Manager to Company for redelivery to Customers in the TS-2 Pool will be increased by TS-2 Pool Manager to cover the effective LAUFG percentage. For example, if the Customers in a TS-2 Pool require 325 Mcf on a given day, and the LAUFG percentage is 5.0%, then the Mcf nominated shall be 342 Mcf [325 / (1 - 0.05)]. The 342 Mcf shall be converted to MMBtu using a standard conversion factor as may be specified by Company from time to time. Such amount does not include any retention by the Pipeline Transporter. The volume nominated by the TS-2 Pool Manager to cover LAUFG shall not be considered in determining whether or not the TS-2 Pool Manager has exceeded the Pool Maximum Daily Quantity ("PMDQ") for the TS-2 Pool.

SUPPLIER CODE OF CONDUCT

Each PS-TS-2 Pool Manager participating in the Company's transportation program under Rider PS-TS-2 must:

1. communicate to participating Customers in clear, understandable terms the Customer's rights and responsibilities. This communication must include (a) the PS-TS-2 Pool Manager's customer service address and local or toll-free telephone number; and (b) a statement describing the PS-TS-2 Pool Manager's dispute resolution procedures;

2. provide in writing pricing and payment terms that are clearly defined and understandable and that inform consumers whether the price that the Customer will pay is inclusive or exclusive of applicable taxes, and Company approved tariff riders and surcharges;

3. refrain from engaging in communications or promotional practices which are fraudulent, deceptive, or misleading;

4. deliver gas to the Company on a firm basis on behalf of the Customers enrolled in the PS-TS-2 Pool Manager's pool in accordance with the requirements of the PS-TS-2 Pool Management Agreement;

SUPPLIER CODE OF CONDUCT

5. establish and maintain a credit-worthy financial position that enables PS-TS-2 Pool Manager to indemnify the Company and the Customers for costs incurred as a result of any failure by the PS-TS-2 Pool Manager to deliver gas in accordance with the requirements of Rider PS-TS-2 and to assure payment of any applicable charges for any such failure;

6. refrain from requesting customer-specific billing, payment, and usage history without first having received the Customer's written approval allowing PS-TS-2 Pool Manager to access such information.

Failure to fulfill any of these obligations shall be considered a violation of the Supplier Code of Conduct.

If the PS-TS-2 Pool Manager fails to comply with the Supplier Code of Conduct, the Company will have the discretion to temporarily suspend or terminate such PS-TS-2 Pool Manager from further participation in the transportation program under Rider PS-TS-2. If service to the PS-TS-2 Pool Manager is suspended or terminated, Customer(s) in the PS-TS-2 Pool Manager's Pool will be returned to sales service under the applicable rate schedule (CGS, IGS, DGGS, or AAGS) until said Customer(s) join another PS-TS-2 Pool Manager's Pool. If the Company seeks to suspend or terminate service to a PS-TS-2 Pool Manager, Company shall first notify the PS-TS-2 Pool Manager of the alleged violations which merit suspension or termination. Such notice must be in writing and must be sent to the PS-TS-2 Pool Manager as specified in the notice provisions of the PS-TS-2 Pool Management Agreement at least five (5) business days prior to the effective date of the suspension or termination.

SPECIAL TERMS AND CONDITIONS

1. No customer shall participate in a TS-2 Pool that does not individually meet the conditions set forth in the "Availability of Service" under Rider TS-2, and no Customer shall participate in more than one pool concurrently. Except as provided for in Section 4 below, no Customer may transfer from one TS-2 Pool to another more frequently than once during a Contract Year.

2. To receive service hereunder, the PS-TS-2 Pool Manager shall enter into a PS-TS-2 Pool Management Agreement with Company. The PS-TS-2 Pool Management Agreement shall set forth the specific obligations of the TS-2 Pool Manager and Company under this rider.

SPECIAL TERMS AND CONDITIONS (continued)

The TS-2 Pool Manager shall submit a signed PS-TS-2 Pool Management Agreement at least thirty (30) days prior to the beginning of a billing period when service under this rider shall commence. Company shall notify the TS-2 Pool Manager of the date when service hereunder will commence. The Customers in the TS-2 Pool shall be set forth in Exhibit A of the PS-TS-2 Pool Management Agreement. In order to join a TS-2 Pool, Customer must have designated in writing its TS-2 Pool Manager as its agent pursuant to Rider TS-2. In order to modify the Customers in the pool, the Pool Manager must request a revised Exhibit A from Company and execute and return said exhibit at least thirty (30) days prior to the beginning of the billing period for which the change is to become effective.

The PMDQ shall be set forth in the Pool Management Agreement. The PMDQ shall be equal to the total of the MDQs of all the Customers in the TS-2 Pool. Company is not obligated to accept volumes for re-delivery on any day in excess of the PMDQ.

3. The TS-2 Pool Manager shall upon request of Company agree to maintain an irrevocable letter of credit or such other financial instrument satisfactory to Company in order to assure TS-2 Pool Manager's performance of its obligations under the PS-TS-2 Pool Management Agreement. In determining the level of the bond or other security to be required of a TS-2 Pool Manager, Company shall consider such factors, including, but not limited to, the following: the volume of natural gas to be transported on behalf of Customers in the TS-2 Pool, the general creditworthiness of the TS-2 Pool Manager, and the TS-2 Pool Manager's prior credit record with Company, if any. In the event that the TS-2 Pool Manager defaults on its obligations under this rider or the PS-TS-2 Pool Management Agreement, Company shall have the right to use the proceeds from such bond, irrevocable letter of credit, or other financial instrument to satisfy TS-2 Pool Manager's obligation hereunder. Specific terms and conditions regarding credit requirements shall be included in the PS-TS-2 Pool Management Agreement. Such credit requirements shall be administered by Company in a non-discriminatory manner.

4. The PS-TS-2 Pool Management Agreement may be terminated by Company upon thirty (30) days written notice if a TS-2 Pool Manager fails to meet any condition of this rider and/or Rider TS-2. The PS-TS-2 Pool Management Agreement may also be terminated by Company upon thirty (30) days written notice if the TS-2 Pool Manager has payments in arrears. Written notice of termination of the PS-TS-2 Pool Management Agreement shall be provided both to the TS-2 Pool Manager and to the individual Customers in the TS-2 Pool by Company.

   Customers in the TS-2 Pool will be returned to sales service under the applicable rate schedule (CGS, IGS, DGGS, or AAGS), or will be allowed to enroll in another TS-2 Pool.

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State Regulation and Rates
Louisville, Kentucky

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2016-00371 dated June 22, 2017 and modified June 29, 2017

SPECIAL TERMS AND CONDITIONS (continued)

5. Company shall directly bill the TS-2 Pool Manager for the PS-TS-2 Pool Administrative Charge, Action Alert Charges, and cash-out charges or payments contained in Rider TS-2. D

6. Company shall directly bill the individual Customers in the TS-2 Pool for all Administrative Charges, Distribution Charges, Demand Charges, Pipeline Supplier's Demand Component Charges, Gas Cost True-Up Charges, Basic Service Charges, Minimum Annual Threshold Charges, Monthly Telemetry Charges, and other remote metering charges, as provided for in either Rider TS-2 or Customer's otherwise applicable sales rate schedule to which Rider TS-2 is a rider.

7. All volumes of natural gas received by Company for Customer shall meet the specifications established by Pipeline Transporter.

8. Pool Manager shall enter into a Website Subscriber Agreement if Pool Manager desires to access telemetry data.

DUE DATE OF BILL N

Customer's payment will be due within sixteen (16) business days (no less than twenty-two N
(22) calendar days) from the date of the bill. N

LATE PAYMENT CHARGE N

If full payment is not received by the due date of the bill, a 1% late payment charge will be N
assessed on the current month's charges N

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On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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2020-00350 dated XXXX

Standard Rate Rider **PS-FT**
Pooling Service – Rate FT

APPLICABLE
In all territory served.

AVAILABILITY
Available to "FT Pool Managers".

For the purpose of this rider, a "FT Pool Manager" is defined as an entity which has been appointed by a customer or group of customers served under Rate FT to perform the functions and responsibilities of requesting and receiving information, nominating supply, and other related duties.

RATE
In addition to any charges billed directly to FT Pool Manager as a result of the application of this rider or to Customer as a result of the application of Rate FT, the following charge shall apply to FT Pool Manager:

PS-FT Pool Administrative Charge: $75 per Customer in FT Pool per month

Other: In the event that FT Pool Manager is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Pipeline Transporter, then FT Pool Manager shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

CHARACTER OF SERVICE
Service under this rider allows an FT Pool Manager to deliver to Company, on an aggregated basis, those natural gas supplies that are needed to satisfy the full requirements of one or more firm transportation customers that comprise a PS-FT Pool. Company may, in its sole discretion, issue an OFO to an individual Customer or an individual Pool Manager taking service under Rider PS-FT without issuing an OFO to all Customers taking service under Rate FT or without issuing an OFO to all Pool Managers taking service under Rider PS-FT. It is the responsibility of the FT Pool Manager to convey OFOs to Customers in its FT Pool.

The FT Pool Manager will be responsible for arranging for volumes of transportation gas to meet the daily and monthly requirements of Customers in the FT Pool. The FT Pool Manager shall be subject to the same nomination deadlines as set forth in Rate FT. The Daily Utilization Charge, OFO Penalty and cash-out provision of Rate FT shall be applied against the aggregate volume of all Customers in a specific FT Pool. The FT Pool Manager will be responsible for the payment of the PS-FT Pool Administrative Charge and any Daily Utilization Charges, OFO penalties or monthly cash-out payments incurred by a specific FT Pool as a result of imbalances under Rate FT.

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Louisville, Kentucky

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CHARACTER OF SERVICE (continued)

Company shall issue an Operational Flow Order as set forth in Rate FT to the FT Pool Manager during periods when service cannot be provided to meet daily imbalances.

VARIATIONS IN MMBTU CONTENT

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the monthly cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following bill.

SPECIAL TERMS AND CONDITIONS

1. No customer shall participate in an FT Pool that does not individually meet the conditions set forth in the "Availability of Service" under Rate FT, and no customer shall participate in more than one FT Pool concurrently. Unless a Customer meets the provisions of the Remote Metering requirement under Rate FT, that Customer shall not participate in an FT Pool.

2. To receive service hereunder, the FT Pool Manager shall enter into a PS-FT Pool Management Agreement with Company. The PS-FT Pool Management Agreement shall set forth the specific obligations of the FT Pool Manager and Company under this rider.

   The FT Pool Manager shall submit a signed PS-FT Pool Management Agreement at least thirty (30) days prior to the beginning of a billing period when service under this rider shall commence. Company shall notify the FT Pool Manager of the date when service hereunder will commence. A Customer who terminates service under this rider or who desires to change FT Pool Managers shall likewise provide Company with a written notice at least thirty (30) days prior to the end of a billing period.

   The Pool Maximum Daily Quantity ("PMDQ") shall be set forth in the Pool Management Agreement. The PMDQ shall be equal to the total of the MDQs of all the Customers in the FT Pool. Company is not obligated to accept volumes for re-delivery on any day in excess of the PMDQ.

SPECIAL TERMS AND CONDITIONS (continued)

3. The FT Pool Manager shall upon request of Company agree to maintain an irrevocable letter of credit, or such other financial instrument satisfactory to Company in order to assure FT Pool Manager's performance of its obligations under the PS-FT Pool Management Agreement. In determining the level of the bond or other security to be required of an FT Pool Manager, Company shall consider such factors, including, but not limited to, the following: the natural gas to be transported on behalf of Customers in the FT Pool, the general creditworthiness of the FT Pool Manager, and the FT Pool Manager's prior credit record with Company, if any. In the event that the FT Pool Manager defaults on its obligations under this rider or the PS-FT Pool Management Agreement, Company shall have the right to use the proceeds from such bond, irrevocable letter of credit, or other financial instrument to satisfy FT Pool Manager's obligation hereunder. Specific terms and conditions regarding credit requirements shall be included in the PS-FT Pool Management Agreement. Such credit requirements shall be administered by Company in a non-discriminatory manner.

4. The FT Pool Manager shall provide in a form specified by Company the Customers in the FT Pool (or any changes thereto) at least thirty (30) days prior to the beginning of the first billing period that would apply to the FT Pool. Only those customers served under Rate FT and designating Pool Manager as provided for in Rate FT shall be members of the Pool Manager's pool.

5. The PS-FT Pool Management Agreement may be terminated by Company upon thirty (30) days written notice if an FT Pool Manager fails to meet any condition of this rider and/or Rate FT. The PS-FT Pool Management Agreement may also be terminated by Company upon thirty (30) days written notice if the FT Pool Manager has payments in arrears. Written notice of termination of the PS-FT Pool Management Agreement shall be provided both to the FT Pool Manager and to the individual Customers in the FT Pool by Company.

6. Company shall directly bill the FT Pool Manager for the PS-FT Pool Administrative Charge, Utilization Charge for Daily Imbalances, cash-out charges or payments, and OFO Charges contained in Rate FT. D

7. Company shall directly bill the individual customers in the FT Pool for all Distribution Charges, Administrative Charges, Gas Cost True-Up Charges, Minimum Daily Threshold Charges, and remote metering charges or payments provided for in Rate FT.

8. Pool Manager shall enter into a Website Subscriber Agreement if Pool Manager desires to access telemetry data.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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2020-00350 dated XXXX

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill. N N N

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges. N N N

Standard Rate Rider **EF**

Excess Facilities

APPLICABLE

In all territory served.

AVAILABILITY

This rider is available for nonstandard service facilities which are considered to be in excess of the standard facilities that would normally be provided by Company. This rider does not apply to main extensions or to other facilities which are necessary to provide basic gas service. Company reserves the right to decline to provide service hereunder for any project (a) that exceeds $100,000 or (b) where Company does not have sufficient expertise to install, operate, or maintain the facilities or (c) where the facilities do not meet Company's safety requirements, or (d) where the facilities are likely to become obsolete prior to the end of the initial contract term. Customers currently being served under the Excess Facilities Rider pursuant to Original Sheet No. 52 of LG&E's Tariff PSC. of Ky. Gas No. 6, shall continue to be served thereunder.

DEFINITION OF EXCESS FACILITIES

Excess facilities are equipment and devices which are installed in addition to or in substitution for the normal facilities required to render basic gas service and where such facilities are dedicated to a specific customer. Applications of excess facilities include, but are not limited to, redundant gas regulator capacity; gas filters/separators; odorant removal systems; gas compression equipment; indirect heaters; gas purification systems; additional facilities required for the customer to take service from a high-pressure gas line; and any other equipment/systems not normally installed to provide gas service to a customer.

EXCESS FACILITIES CHARGE

Company shall provide normal operation and maintenance of the excess facilities. Should the facilities suffer failure, Company will provide for replacement of such facilities and the monthly charge will be adjusted to reflect the installed cost of the replacement facilities. No adjustment in the monthly charge for a replacement of facilities will be made during the initial five (5) year term of contract.

Customer shall pay for excess facilities by:

a. making a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:

Percentage With No Contribution-in-Aid-of-Construction	1.15%

b. making a one-time Contribution-in-Aid-of-Construction equal to the installed cost of the excess facilities plus a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:

Percentage With Contribution-in-Aid-of-Construction	0.45%

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PAYMENT

The Excess Facilities Charges shall be incorporated with the bill for gas service and will be subject to the same payment provisions.

TERM OF CONTRACT

The initial term of contract to Customer under this schedule shall be not less than five (5) years. The term shall continue automatically until terminated by either party upon at least one (1) month's written notice. Customer may be responsible for removal cost of facilities upon N
termination of the contract. N

Standard Rate Rider **NGV**

Natural Gas Vehicle Service

APPLICABLE

In all territory served.

AVAILABILITY

Applicable to municipal, utility, corporate and other fleet operators and public fueling stations meeting the qualifications of, and served under, either Rate IGS or Rate FT for the sole purpose of providing natural gas for use as a fuel in vehicular internal combustion engines. Availability of gas service under this rate schedule shall be determined by Company on a case-by-case basis, which determination shall be within Company's sole discretion. Company shall not be obligated to make modifications or additions to its gas system to serve loads under this Rider.

Service provided under this Rider shall be separately metered. Service for any use of natural gas other than as natural gas for vehicle fuel, such as space heating, water heating, or any direct processing or boiler fuel use, is not permitted under this Rider or through the meter through which service under this Rider is provided.

CHARACTER OF SERVICE

Company will provide Customer with uncompressed natural gas pursuant to either Rate IGS or Rate FT, as applicable. A customer served under Rate IGS that meets the qualifications for service under Rider TS-2 may also transport gas pursuant to Rider TS-2.

Customer shall be responsible for installing, owning, and maintaining all facilities required to operate its fueling station.

The compression of natural gas to the pressure required for use as a motor vehicle fuel will be conducted by Customer using facilities installed, owned and operated by Customer.

RATE

The rates, provisions, and special terms and conditions of Rate IGS, Rider TS-2, or Rate FT as applicable to the Customer shall apply.

Standard Rate Rider **NGV**

Natural Gas Vehicle Service

SPECIAL TERMS AND CONDITIONS

1. Service will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Company reserves the right to inspect customer's premises to ensure gas provided pursuant to this Rider is only used for vehicular fuel. Any other use of gas by Customer may result in termination of service.

3. Service under this Rider shall be performed under a written contract between Customer and Company containing such provisions regarding delivery pressure, indemnification, and other matters as the Company deems necessary or desirable with respect to a particular customer.

4. Customer shall be responsible for and shall reimburse the Company for all taxes (including, but not limited to, any motor vehicle taxes) payable by the Company to any governmental body on sales of gas and/or for services rendered under this Rider. Customer shall be solely responsible for the reporting and payment of all applicable federal and state motor fuel taxes including, but not limited to, any federal special fuel excise tax and any state motor fuel tax.

5. The Resale of Gas provision set forth in the Company's Terms and Conditions shall not apply to service provided under this Rider. Customer may resell gas received from Company under this Rider for use as a fuel in vehicular internal combustion engines.

6. Customer is solely responsible for compliance with codes and standards, permitting requirements, regulations, and laws related to the use of compressed natural gas and the operation of a natural gas vehicle fueling station, whether as a fleet operation or as a public fueling station. Company is not responsible for vehicle fueling.

7. Company does not warrant the fitness of any gas delivered hereunder for use as a fuel in N
vehicular internal combustion engines. It shall be the sole responsibility of Customer, and at N
its cost, to monitor the fitness of such gas and to take any corrective action(s) as may be N
necessary. N

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

Standard Facility Contribution Rider

APPLICABLE

In all territory served.

AVAILABILITY

This rider is available for gas main extensions made pursuant to Company's "Gas Main Extension Rules" that are necessary to provide basic gas service when the revenue credit received by the customer under the Company's "Gas Main Extension Rules" does not cover the cost of the gas main extension. Company reserves the right to decline to provide service under this rider to an individual customer for any gas main extension costs that are in excess of those covered by Company's Gas Main Extension Rules (i) where the excess costs are less than $500,000 or greater than $2,000,000, or (ii) where the gas main extension is likely to become obsolete prior to the end of the contract term.

Company shall not be obligated to provide service under this rider when the total gas main extension costs subject to this rider are greater than $4,000,000 per calendar year.

Any customer receiving service under this rider shall be eligible for refunds (if any) available pursuant to Company's Gas Main Extension Rules when the customer's obligation under this rider is fulfilled at the end of the five (5) year contract term.

DEFINITION OF STANDARD FACILITIES

Standard facilities are limited to gas main extensions used to provide service to a customer. Customer will not be required to pay for facilities installed by Company that are in excess of those required to provide service to customer unless customer requests such facilities. Company's Excess Facilities Rider (Standard Rate Rider EF) applies to customer-requested excess facilities.

STANDARD FACILITIES CHARGE

Company shall provide normal operation and maintenance of the standard facilities. If the facilities suffer failure, Company will provide for replacement of such facilities. No adjustment in the monthly charge for a replacement of facilities will be made during the term of the contract.

Customer shall pay for standard facilities by making a monthly Standard Facilities Charge payment for 60 months equal to the installed cost of the standard facilities times the following factor:

$$\text{Standard Facility Contribution Factor} = \frac{i(1+i)^{60}}{(1+i)^{60}-1}$$

Where the interest rate (*i*) in the above formula is the 5-year Treasury constant maturity rate published in the latest Federal Reserve Statistical Release H-15 as of the day immediately preceding the date when the agreement under this rider is executed with the Customer, plus 100 basis points, divided by 12 months.

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PAYMENT

The Standard Facilities Charges will be incorporated with the bill for gas service and will be subject to the same payment provisions.

CREDITWORTHINESS

Customer shall upon request of Company agree to maintain an irrevocable letter of credit, cash prepayment, or such other financial instrument satisfactory to Company ("credit support") in order to assure Customer's performance of its obligations hereunder. In determining the level of the security to be required of Customer, Company shall consider such factors, including, but not limited to, the following: the cost of the main extension to be paid by Customer, the general creditworthiness of Customer, and Customer's prior credit record with Company, if any. In the event that Customer defaults on its obligations under this rate schedule, Company shall have the immediate right to draw on such credit support to satisfy Customer's obligation hereunder. Such credit requirements shall be administered by Company in a nondiscriminatory manner.

CONTRACT

Service under this rider shall be performed under a written contract between Company and Customer. The term of the contract shall be five (5) years.

Adjustment Clause **GLT**
Gas Line Tracker

APPLICABLE

Applicable to all customers receiving service under the Company's Rate Schedules RGS, VFD, CGS, IGS, AAGS, FT, SGSS, DGGS, and LGDS.

CALCULATION OF THE GAS LINE TRACKER REVENUE REQUIREMENT

The GLT Revenue Requirement includes the following:

a. GLT related Plant In-Service not included in base gas rates minus the associated GLT related accumulated depreciation and accumulated deferred income taxes;
b. Retirement and removal of plant related to GLT construction;
c. The rate of return on the net rate base is the overall rate of return on capital authorized in the Company's latest base gas rate case, grossed up for federal and state income taxes;
d. Depreciation expense on the GLT-related Plant In-Service less retirement and removals;
e. Incremental Operation and Maintenance; and
f. Property Taxes

GLT PROGRAM FACTORS

After the Company replaces a gas service riser or a gas service line under this program, it will assume ownership and responsibility for the plant and equipment. The allocation of the program cost to customers will be in proportion to their relative base revenue share approved in the Company's most recent general rate case.

A filing to update the projected program costs will be submitted annually. The filing will reflect the anticipated impact on the Company's revenue requirements of net plant additions expected during the current year. At the same time, the Company will submit a balancing adjustment to true up the actual costs with the projected program costs for the preceding year. Such adjustment to the GLT will become effective for services rendered on and after the first day of the following month after the effective date of such change.

RATES

The charges for the respective gas service schedules are:

	Distribution Projects ($/delivery point)	Transmission Projects ($/Ccf)	
RGS, VFD	$ 1.01	$0.00017	R/R
CGS, SGSS	5.02	0.00014	R/R
IGS, AAGS, DGGS	60.10	0.00008	R/R
FT, LGDS	0.00	0.00001	/R

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State Regulation and Rates
Louisville, Kentucky

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Adjustment Clause **GSC**

Gas Supply Clause

APPLICABLE TO

All gas sold.

GAS SUPPLY COST COMPONENT (GSCC)

Gas Supply Cost	$0.35640
Gas Cost Actual Adjustment (GCAA)	0.00251
Gas Cost Balance Adjustment (GCBA)	-0.00080
Refund Factors (RF) continuing for twelve months from the effective date of each or until Company has discharged its refund obligation thereunder:	
None	
Performance-Based Rate Recovery Component (PBRRC)	0.00864
Total Gas Supply Cost Component Per 100 Cubic Feet (GSCC)	$0.36675

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The bill amount computed under each of the rate schedules to which this Gas Supply Clause is applicable shall include a Gas Supply Cost Component per 100 cubic feet of consumption calculated for each three-month period in accordance with the following formula:

GSCC = Gas Supply Cost + GCAA + GCBA + RF + PBRRC

where:

Gas Supply Cost is the expected average cost per 100 cubic feet for each three-month period (beginning February 1, May 1, August 1, or November 1, as the case may be) determined by dividing the sum of the monthly gas supply costs by the expected deliveries to customers. Monthly gas supply cost is composed of the following:

a. Expected purchased gas costs (gas supply; pipeline and other transportation; vaporized liquefied petroleum gas and air, and liquefied natural gas and its dispatch and delivery) for system supply, minus T T

b. Portion of such expected purchased gas costs expected to be used for non-Gas Department purposes, minus

c. Portion of such expected purchased gas cost expected to be injected into underground storage, plus

d. Expected underground storage withdrawals at the average unit cost of working gas contained therein;

(GCAA) is the Gas Cost Actual Adjustment per 100 cubic feet which compensates for differences between the previous three-month period's expected gas cost and the actual cost of gas during that three-month period, plus net uncollectible gas cost portion of bad debt.

(GCBA) is the Gas Cost Balance Adjustment per 100 cubic feet which compensates for any under- or over-collections which have occurred as a result of prior adjustments.

(RF) is the sum of the Refund Factors set forth on Sheet No. 85 of this Tariff.

(PBRRC) is the amount per 100 cubic feet calculated pursuant to the Experimental Performance-Based Rate Mechanism contained in the Adjustment Clause PBR. The PBRRC is determined for each 12-month PBR period ended October 31.

Company shall file a revised Gas Supply Cost Component (GSCC) every three months giving effect to known changes in the wholesale cost of all gas purchases and the cost of gas deliveries from underground storage. The Company may make out-of-time filings when warranted. Such filing shall be made at least thirty (30) days prior to the beginning of each three-month period and shall include the following information:

1. A copy of the tariff rate(s) of Company's pipeline transporter(s) applicable to such three-month period.

2. A statement, through the most recent three-month period for which figures are available, setting out the accumulated costs recovered hereunder compared to actual gas supply costs recorded on the books.

3. A statement setting forth the supporting calculations of the Gas Supply Cost and the Gas Cost Actual Adjustment (GCAA) and the Gas Cost Balance Adjustment (GCBA) applicable to such three-month period.

To allow for the effect of Company's cycle billing, each change in the GSCC shall be placed into effect with service rendered on and after the first day of each three-month period.

In the event that Company receives from its supplier a cash refund of amounts paid to such supplier with respect to a prior period, Company will make adjustments in the amounts charged to its customers under this provision, as follows:

1. The "Refundable Amount" shall be the amount received by Company as a refund less any portion thereof applicable to gas purchased for electric energy production plus interest at a rate equal to the average of the "3-month commercial paper rate" for the immediately preceding 12-month period, less ½ of 1 percent to cover the cost of refunding in accordance with the Order of the Commission in Case No. 7799-D. Such Refundable Amount shall be divided by the number of hundred cubic feet of gas that Company estimates it will sell to its customers during the twelve-month period which commences with implementation of the next Gas Supply Clause filing, thus determining a "Refund Factor."

2. Effective with the implementation of the next Gas Supply Clause filing, Company will reduce, by the Refund Factor so determined, the Gas Supply Cost Component that would otherwise be applicable during the subsequent twelve-month period. Provided, however, that the period of reduced Gas Supply Cost Component will be adjusted, if necessary, in order to refund, as nearly as possible, the Refundable Amount.

3. In the event of any large or unusual refunds, Company may apply to the Kentucky Public Service Commission for the right to depart from the refund procedure herein set forth.

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is mandatory to the Company's Standard Gas Rate Schedules RGS, VFD, CGS, IGS, AAGS, SGSS, and FT. Descriptions of available Demand-Side Management and Energy Efficiency ("DSM-EE") programs begin on Sheet No. 86.4.

INDUSTRIAL OPT-OUT

An industrial customer may elect not to participate in any DSM-EE programs hereunder, and therefore shall not be assessed a charge pursuant to this mechanism, with respect to any of the customer's energy-intensive meters (i.e., a meter served under Rate IGS, AAGS, SGSS or FT) if the customer has implemented with respect to the load served by each such meter cost-effective energy-efficiency measures not subsidized by other rate classes. Nonresidential customers will be considered "industrial" for the purposes of Adjustment Clause DSM if they are engaged in activities primarily using gas in a process or processes involving either the extraction of raw materials from the earth or a change of raw or unfinished materials into another form or product. To opt out, an industrial customer must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting out and any subsequent opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form. Only those industrial customer meters that are energy intensive (i.e., served under Rates IGS, AAGS, SGSS or FT) may be exempted from charges under Adjustment Clause DSM; an industrial customer's other accounts will be subject to Adjustment Clause DSM.

An industrial customer desiring to opt back into charges under this mechanism for one or more opted-out meters must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form.

RATE

The monthly amount computed under each of the rate schedules to which this Demand-Side Management Cost Recovery Mechanism is applicable shall be increased or decreased by the DSM Cost Recovery Component (DSMRC) at a rate per 100 cubic feet (Ccf) of monthly gas consumption in accordance with the following formula:

DSMRC = DCR + DRLS + DSMI + DBA + DCCR

RATE (continued)

Where:

DCR = DSM COST RECOVERY

The DCR shall include all expected costs that have been approved by the Commission for each twelve-month period for demand-side management programs that have been developed through a collaborative advisory process ("approved programs"). Such program costs shall include the cost of planning, developing, implementing, monitoring, and evaluating DSM programs. Program costs will be assigned for recovery purposes to the rate classes whose customers are directly participating in the program. In addition, all costs incurred by or on behalf of the collaborative process, including but not limited to costs for consultants, employees and administrative expenses, will be recovered through the DCR. Administrative costs that are allocable to more than one rate class will be recovered from those classes and allocated by rate class on the basis of the estimated budget from each program. The cost of approved programs shall be divided by the expected Ccf sales for the upcoming twelve-month period to determine the DCR for such rate class.

DRLS = DSM REVENUE FROM LOST SALES

Revenues from lost sales due to DSM programs implemented on and after the effective date of this tariff will be recovered as follows:

DRLS = DSM REVENUE FROM LOST SALES (continued)

1. For each upcoming twelve-month period, the estimated reduction in customer usage (in Ccf) as determined for the approved programs shall be multiplied by the non-variable revenue requirement per Ccf for purposes of determining the lost revenue to be recovered hereunder for each customer class. The non-variable revenue requirement is defined as the weighted average price per Ccf of expected Distribution Charge billings for the customer classes.

2. The lost revenues for each customer class shall then be divided by the estimated class sales (in Ccf) for the upcoming twelve-month period to determine the applicable DRLS surcharge. Recovery of revenues from lost sales calculated for a twelve-month period shall be included in the DRLS for thirty-six (36) months or until implementation of new rates pursuant to a general rate case. For recovery purposes, the lost sales revenues will be assigned to the rate classes whose programs resulted in the lost sales.

Revenues collected hereunder are based on engineering estimates of energy savings, expected program participation and estimated sales for the upcoming twelve-month period. At the end of each such period, any difference between the lost revenues actually collected hereunder and the lost revenues determined after any revisions of the engineering estimates and actual program participation are accounted for shall be reconciled in future billings under the DSM Balance Adjustment (DBA).

A program evaluation vendor will be selected to provide evaluation criteria against which energy savings will be estimated for that program. Each program will be evaluated after implementation and any revision of the original engineering estimates will be reflected in both (a) the retroactive true-up provided for under the DBA and (b) the prospective future lost revenues collected hereunder.

DSMI = DSM INCENTIVE.
For all Energy Impact Programs, the DSMI shall be computed by multiplying the net resource savings expected from the approved programs that are to be installed during the upcoming twelve-month period times fifteen (15) percent, not to exceed five (5) percent of program expenditures. Net resource savings are defined as program benefits less utility program costs and participant costs where program benefits will be calculated on the basis of the present value of Company's avoided costs over the expected life of the program, and will include both capacity and energy savings.

The DSMI amount shall be divided by the expected Ccf sales for the upcoming twelve-month period to determine the DSMI. DSMI amounts will be assigned for recovery purposes to the rate classes whose programs created the incentive.

DBA = DSM BALANCE ADJUSTMENT.
The DBA shall be calculated on a calendar year basis and is used to reconcile the difference between the amount of revenues actually billed through the DCR, DRLS, DSMI, DCCR, and previous application of the DBA and the revenues that should have been billed, as follows:

1. For the DCR, the balance adjustment amount will be the difference between the amount billed in a twelve-month period from the application of the DCR unit charge and the actual cost of the approved programs during the same twelve-month period.

2. For the DRLS the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DRLS unit charge and the amount of lost revenues determined for the actual DSM measures implemented during the twelve-month period.

For the DSMI, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DSMI unit charge and the incentive amount determined for the actual DSM measures implemented during the twelve-month period.

DBA = DSM BALANCE ADJUSTMENT (continued)

3. For the DCCR, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DCCR unit charge and the capital cost recovery amount determined for the actual capital costs of the approved programs during the twelve-month period.

4. For the DBA, the balance adjustment amount will be determined by calculating the difference between the amount billed during the twelve-month period from application of the DBA unit charges and the balance adjustment amount established for the same twelve-month period.

The balance adjustment amounts determined on the basis of the above paragraphs (1)-(5) shall include interest to be calculated at a rate equal to the average of the "Three-Month Commercial Paper Rate" for the immediately preceding twelve-month period. The balance adjustment amounts, plus interest, shall be divided by the expected Ccf sales for the upcoming twelve-month period to determine the DBA for each rate class. DBA amounts will be assigned for recovery purposes to the rate classes for which over- or under-recoveries of DSM amounts were realized.

DCCR = DSM CAPITAL COST RECOVERY

The DCCR component is the means by which the Company recovers its capital investments made for DSM-EE programs, as well as an approved rate of return on such capital investments. The Company calculates the DCCR component as follows:

$$DCCR = [(RB)\ (ROR + (ROR – DR)\ (TR / (1 – TR))] + OE$$

a) RB is the total rate base for DCCR projects.
b) ROR is the overall rate of return on DSM Rate Base (RB).
c) DR is the composite debt rate (i.e., the cost of short- and long-term debt) embedded in ROR.
d) TR is the composite federal and state income tax rate that applies to the equity return component of ROR.
e) OE is the sum of the capital-related operating expenses (i.e., depreciation and amortization expense, property taxes, and insurance expense) of the DSM projects to which DCCR applies.

The Company then allocates the DCCR component to the rate class(es) benefitting from the Company's various DSM-related capital investment(s).

CHANGES TO DSMRC

Modifications to components of the DSMRC shall be made at least thirty (30) days prior to the effective date. Each filing shall include the following information as applicable:

(1) A detailed description of each DSM-EE program developed by the collaborative process, the total cost of each program over the twelve-month period, an analysis of expected resource savings, information concerning the specific DSM or efficiency measures to be installed, and any applicable studies that have been performed, as available.

(2) A statement setting forth the detailed calculation of the DCR, DRLS, DSMI, DBA and DSMRC.

Each change in the DSMRC shall be placed into effect with service rendered on and after the effective date of such change.

RESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES

The following DSM-EE program is available to residential customers receiving service from the Company on the RGS and VFD Standard Gas Rate Schedules.

Low Income Weatherization Program (WeCare)

This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the customer’s most recent twelve month energy usage and results of an energy audit.

NONRESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES

The following DSM-EE program is available to nonresidential customers receiving service from the Company on the CGS, IGS, AAGS, SGSS, and FT Standard Gas Rate Schedules for nonresidential, master-metered multi-family buildings.

Low Income Weatherization Program (WeCare)

This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the customer’s most recent twelve month energy usage and results of an energy audit.

Louisville Gas and Electric Company

Adjustment Clause **DSM**
Demand-Side Management Cost Recovery Mechanism

DSM Cost Recovery Component (DSMRC)
Monthly Adjustment Factors:

Rates RGS and VFD	Energy Charge
DSM Cost Recovery Component (DCR)	$ 0.00204 per Ccf
DSM Revenues from Lost Sales (DRLS)	$ 0.00015 per Ccf
DSM Incentive (DSMI)	$ 0.00000 per Ccf
DSM Capital Cost Recovery Component (DCCR)	$ 0.00000 per Ccf
DSM Balance Adjustment (DBA)	$ (0.00376) per Ccf
Total DSMRC for Rates RGS and VFD	$ (0.00157) per Ccf

Rates CGS, IGS, AAGS, SGSS, Rate FT	Energy Charge
DSM Cost Recovery Component (DCR)	$ 0.00064 per Ccf
DSM Revenues from Lost Sales (DRLS)	$ 0.00005 per Ccf
DSM Incentive (DSMI)	$ 0.00000 per Ccf
DSM Capital Cost Recovery Component (DCCR)	$ 0.00000 per Ccf
DSM Balance Adjustment (DBA)	$ (0.00021) per Ccf
Total DSMRC for Rates CGS, IGS, AAGS, SGSS, and FT	$ 0.00048 per Ccf

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: April 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

APPLICABLE

To all gas sold.

RATE MECHANISM

The monthly amount computed under each of the rate schedules to which this Performance Based Ratemaking Mechanism is applicable shall be increased or decreased by the Performance Based Rate Recovery Component **(PBRRC)** at a rate per 100 cubic feet (Ccf) of monthly gas consumption. Demand costs and commodity costs shall be accumulated separately and included in the Pipeline Supplier's Demand Component and the Gas Supply Cost Component of the Gas Supply Clause (GSC), respectively. The PBRRC shall be determined for each 12-month period ended October 31 during the effective term of this experimental performance based ratemaking mechanism, which 12-month period shall be defined as the PBR period.

The PBRRC shall be computed in accordance with the following formula:

$$\mathbf{PBRRC} = \frac{\mathbf{CSPBR + BA}}{\mathbf{ES}}$$

Where:

ES = Expected Ccf sales, as reflected in Company's GSC filing for the upcoming 12-month period beginning February 1.

CSPBR = Company Share of Performance Based Ratemaking Mechanism savings or expenses. The CSPBR shall be calculated as follows:

$$\mathbf{CSPBR = TPBRR \times ACSP}$$

Where:

TPBRR = Total Performance Based Ratemaking Results. The TPBRR shall be savings or expenses created during the PBR Period. TPBRR shall be calculated as follows:

$$\mathbf{TPBRR = (GAIF + TIF + OSSIF)}$$

Where:

GAIF = Gas Acquisition Index Factor. The GAIF shall be calculated by comparing the total annual Benchmark Gas Costs **(BGC)** for system supply natural gas purchases for the PBR period to the total annual Actual Gas Costs **(AGC)** for system supply natural gas purchases during the same period to determine if any Shared Expenses or Shared Savings exist.

Experimental Performance Based Rate Mechanism

The BGC shall include the benchmark component as follows:

BGC = TABMGCC

Where:

TABMGCC represents the Total Annual Benchmark Gas Commodity Costs and is the annual sum of the monthly Benchmark Gas Commodity Costs **(BMGCC)** of gas purchased for system supply; and

BMGCC represents Benchmark Gas Commodity Costs and shall be calculated on a monthly basis and accumulated for the PBR period. BMGCC shall be calculated as follows:

BMGCC = Sum {[SZFQE%i x (APV - PEFDCQ)x SAIi]} + [PEFDCQ x DAI]

Where:

SZFQE% is the Supply Zone Firm Quantity Entitlement Percentage derived from Company's firm seasonal entitlements by pipeline and by zone for which indices are posted. The seasonal percentages represent the pro-rata portion of Company's firm lateral and mainline receipt point quantity entitlements by zone for each transportation contract by pipeline.

i represents each supply area.

APV is the actual purchased volumes of natural gas for system supply for the month. The APV shall include purchases necessary to cover retention volumes required by the pipeline as fuel.

PEFDCQ are the Purchases In Excess of Firm Daily Contract Quantities delivered to Company's city gate. Firm Daily Contract Quantities are the maximum daily contract quantities which Company can deliver to its city gate under its various firm transportation agreements and arrangements.

SAI is the Supply Area Index factor to be established for each supply area in which Company may have firm transportation entitlements used to transport its natural gas purchases and for which price postings are available. The five supply areas are TGT-SL (Texas Gas Transmission - Zone SL), TGT-1 (Texas Gas Transmission - Zone 1), TGT-4 (Texas Gas Transmission – Zone 4), TGPL-0 (Tennessee Gas Pipeline - Zone 0), and TGPL-1 (Tennessee Gas Pipeline - Zone 1).

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2014-00476 dated June 30, 2015

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

The monthly SAI for TGT-SL, TGT-1, TGT-4, TGPL-0 and TGPL-1 shall be calculated using the following formula:

SAI = [I(1) + I(2) + I(3) + I(4)] / 4

Where:
I represents each index reflective of both supply area prices and price changes throughout the month in these various supply areas.

The indices for each supply zone are as follows:

SAI (TGT-SL)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Louisiana, Gulf Coast, Onshore as Delivered to Pipeline.

I(2) is the *Platts Gas Daily* midpoint postings for Louisiana/Southeast, Tx. Gas, zone SL averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Louisiana/Southeast, Texas Gas, zone SL.

SAI (TGT-1)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Louisiana, North as Delivered to Pipeline.

I(2) is the *Platts Gas Daily* midpoint postings for Louisiana/Southeast, Tx. Gas, zone 1 averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Louisiana/Southeast,Texas Gas, zone 1.

SAI (TGT-4)

I(1) is the average of weekly *Natural Gas Week* postings for Spot Prices for Appalachia, Lebanon Hub.

I(2) is the *Platts Gas Daily* midpoint postings for Appalachia, Lebanon Hub averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Appalachia, Lebanon Hub.

SAI (TGPL-0)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Texas, Central, Onshore Delivered to Pipeline.

I(2) is the *Platts Gas Daily* midpoint postings for East Texas, Tennessee, zone 0 averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for East Texas, Tennessee, zone 0.

SAI (TGPL-1)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Louisiana, Gulf Coast, Onshore as Delivered to Pipeline.

I(2) is the *Platts Gas Daily* midpoint postings for Louisiana/Southeast, Tennessee, 500 Leg averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Louisiana/Southeast, Tennessee, Louisiana, 500 Leg.

DAI (TGT-4) and (TGPL-2)

DAI is the Delivery Area Index to be established for **PEFDCQ** made by Company on the day(s) when Company has arranged for deliveries to Company's city gate that are in excess of its total firm pipeline quantity entitlements.

The daily DAI applicable to the daily purchases made for city-gate delivery shall be the lower of the following DAI in which Company holds firm capacity at the time such city-gate deliveries are made:

DAI = DAI (TGT-SL) / (1 – FR%(TGT)) + CCS(TGT) + DDCS(TGT)

or

DAI = DAI (TGT-1) / (1 – FR%(TGT)) + CCS(TGT) + DDCS(TGT)

or

DAI = DAI (TGT-4) / (1 – FR%(TGT)) + CCS(TGT) + DDCS(TGT)

or

DAI = DAI (TGPL-0) / (1 – FR%(TGPL)) + CCS(TGPL) + DDCS(TGPL)

or

DAI = DAI (TGPL-1) / (1 – FR%(TGPL)) + CCS(TGPL) + DDCS(TGPL)

Where:

DAI (TGT-SL) represents the *Platts Gas Daily* midpoint posting for Louisiana/Southeast, Tx. Gas, zone SL.

DAI (TGT-1) represents the *Platts Gas Daily* midpoint posting for Louisiana/Southeast, Tx. Gas, zone 1.

DAI (TGT-4) represents the *Platts Gas Daily* midpoint posting for Appalachia, Lebanon Hub.

DAI (TGPL-0) represents the *Platts Gas Daily* midpoint posting for East Texas, Tennessee, zone 0.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2019-00437 dated October 26, 2020

DAI (TGT-4) and (TGPL-2) (continued)

DAI (TGPL-1) represents the *Platts Gas Daily* midpoint posting for Louisiana/Southeast, Tennessee, 500 Leg.

FR%(TGT) is the applicable tariffed Fuel Retention Percentage under Texas Gas Transmission, LLC's Rate NNS for the zone of receipt to LG&E.

CCS(TGT) are the applicable tariffed NNS Commodity Charge and Surcharges under Texas Gas Transmission, LLC's Rate NNS for the zone of receipt to LG&E.

DDCS(TGT) are the applicable tariffed Daily Demand Charge and Surcharges under Texas Gas Transmission, LLC's Rate NNS for the zone of receipt to LG&E.

FR%(TGPL) is the applicable tariffed Fuel Retention Percentage under Tennessee Gas Pipeline Company, LLC's Rate FT-A for the zone of receipt to LG&E.

CCS(TGPL) are the applicable tariffed FT-A Commodity Charge and Surcharges under Tennessee Gas Pipeline Company, LLC's Rate FT-A for the zone of receipt to LG&E.

DDCS(TGPL) are the applicable tariffed Daily Demand Charge and Surcharges under Tennessee Gas Pipeline Company, LLC's Rate FT-A for the zone of receipt to LG&E.

If an index ceases to exist or fails to report, the Company may use a suitable replacement index and report that change in writing to the Commission in the applicable annual report. If the Company elects not to select a replacement index, the average is adjusted accordingly.

AGC represents Company's total annual Actual Gas Costs of natural gas purchased for system supply and is equal to the total monthly actual gas commodity costs (excluding any supply reservation fees) plus the gains and/or losses from the use of financial hedging instruments and the financial transaction costs associated with such instruments paid by Company to its suppliers accumulated for the PBR period. Such costs shall exclude labor-related or other expenses typically classified as operating and maintenance expenses.

To the extent that AGC exceeds BGC for the PBR period, then the GAIF Shared Expenses shall be computed as follows:

Shared Expenses = AGC - BGC

To the extent that AGC is less than BGC for the PBR period, then the GAIF Shared Savings shall be computed as follows:

Shared Savings = BGC – AGC

<u>TIF</u>

TIF = Transportation Index Factor. The Transportation Index Factor shall be calculated by comparing the Total Annual Benchmark Monthly Gas Transportation Costs **(TABMGTC)** of natural gas transportation services during the PBR period, to the Total Annual Actual Gas Transportation Costs **(TAAGTC)** applicable to the same period to determine if any Shared Expenses or Shared Savings exist.

The Total Annual Benchmark Monthly Gas Transportation Costs **(TABMGTC)** are calculated as follows:

TABMGTC = Annual Sum of Monthly BMGTC

Where:
BMGTC is the Benchmark Monthly Gas Transportation Costs which include both demand and volumetric costs associated with natural gas pipeline transportation services. The BMGTC shall be accumulated for the PBR period and shall be calculated as follows:

BMGTC = Sum [BM(TGT) + BM(TGPL) + BM(PPL)]

Where:
BM(TGT) is the benchmark associated with Texas Gas Transmission, LLC.

BM(TGPL) is the benchmark associated with Tennessee Gas Pipeline Company, LLC.

BM(PPL) is the benchmark associated with a proxy pipeline. The appropriate benchmark, which will be determined at the time of purchase, will be used to benchmark purchases of transportation capacity from non-traditional sources.

The benchmark associated with each pipeline shall be calculated as follows:

BM(TGT) = (TPDR x DQ) + (TPCR x AV) + S&DB

BM(TGPL) = (TPDR x DQ) + (TPCR x AV) + S&DB

BM(PPL) = (TPDR x DQ) + (TPCR x AV) + S&DB

Where:
TPDR is the applicable Tariffed Pipeline Demand Rate.

DQ is the Demand Quantities contracted for by Company from the applicable transportation provider.

TPCR is the applicable Tariffed Pipeline Commodity Rate.

AV is the Actual Volumes delivered at Company's city-gate by the applicable transportation provider for the month.

S&DB represents Surcharges, Direct Bills and other applicable amounts approved by the Federal Energy Regulatory Commission (FERC). Such amounts are limited to FERC-approved charges such as surcharges, direct bills, cashouts, take-or-pay amounts, Gas Supply Realignment and other Order 636 transition costs.

The Total Annual Actual Gas Transportation Costs (**TAAGTC)** paid by Company for the PBR period shall include both demand and volumetric costs associated with natural gas pipeline transportation services as well as all applicable FERC-approved surcharges, direct bills and cash-outs included in S&DB, plus the gains and/or losses from the use of financial hedging instruments and the financial transaction costs associated with such instruments. Such costs shall exclude labor-related or other expenses typically classified as operating and maintenance expenses.

To the extent that TAAGTC exceeds TABMGTC for the PBR period, then the TIF Shared Expenses shall be computed as follows:

Shared Expenses = TAAGTC – TABMGTC

To the extent that TAAGTC is less than TABMGTC for the PBR period, then the TIF Shared Savings shall be computed as follows:

Shared Savings = TABMGTC - TAAGTC

Should one of Company's pipeline transporters file a rate change effective during any PBR period and bill such proposed rates subject to refund, the period over which the benchmark comparison is made for the relevant transportation costs will be extended for one or more 12-month periods, until the FERC has approved final settled rates, which will be used as the appropriate benchmark. Company will not share in any of the savings or expenses related to the affected pipeline until final settled rates are approved.

OSSIF

OSSIF = Off-System Sales Index Factor. The Off-System Sales Index Factor shall be equal to the Net Revenue from Off-System Sales **(NR)**.

Net Revenue is calculated as follows:

NR = OSREV - OOPC

Where:
OSREV is the total revenue associated with off-system sales and storage service transactions.

OOPC is the out-of-pocket costs associated with off-system sales and storage service transactions, and shall be determined as follows:

OOPC = OOPC(GC) + OOPC(TC) + OOPC(SC) + OOPC(UGSC) + Other Costs

Where:
OOPC(GC) is the Out-of-Pocket Gas Costs associated with off-system sales transactions. For off-system sales utilizing Company's firm supply contracts, the OOPC(GC) shall be the incremental cost to purchase the gas available under Company's firm supply contracts. For off-system sales not using Company's firm supply contracts, the OOPC(GC) shall be the incremental costs to purchase the gas from other entities.

OOPC(TC) is the Out-of-Pocket Transportation Costs associated with off-system sales transactions. For off-system sales utilizing Company's firm transportation agreements, the OOPC(TC) shall be the incremental cost to use the transportation available under Company's firm transportation contracts. For off-system sales not using Company's firm transportation agreements, the OOPC(TC) shall be the incremental costs to purchase the transportation from other entities.

OOPC(SC) is the Out-of-Pocket Storage Costs associated with off-system sales of storage. If this is gas in Company's own storage it shall be priced at the average price of the gas in Company's storage during the month of the sale. If this is gas from the storage component of Texas Gas's No-Notice Service, this gas shall be priced at the replacement cost.

OOPC(UGSC) is the Out-of-Pocket Underground Storage Costs associated with off-system sales of storage services. For the off-systems sales of storage services utilizing Company's on-system storage, the OOPC(UGSC) shall include incremental storage losses, odorization, and other fuel-related costs such as purification, dehydration, and compression. Such costs shall exclude labor-related expenses.

Other Costs represent all other incremental costs and include, but are not limited to, costs such as applicable sales taxes and excise fees plus the gains and/or losses from the use of financial hedging instruments and the transaction costs associated with such instruments. Such costs shall exclude labor-related or other expenses typically classified as operating and maintenance expenses.

Off-system sales and storage service transactions made for operational or administrative reasons are not subject to benchmarking under the OSSIF component of the PBR mechanism.

ACSP

ACSP = Applicable Company Sharing Percentage. The ACSP shall be determined based on the PTAGSC.

Where:
PTAGSC = Percentage of Total Actual Gas Supply Costs. The PTAGSC shall be the TPBRR stated as a Percentage of Total Actual Gas Supply Costs and shall be calculated as follows:

$$\mathbf{PTAGSC} = \frac{\mathbf{TPBRR}}{\mathbf{TAGSC}}$$

Where:
TAGSC = Total Actual Gas Supply Costs. The TAGSC shall be calculated as follows:

$$\mathbf{TAGSC = AGC + TAAGTC}$$

If the absolute value of the PTAGSC is less than or equal to 4.6%, then the ACSP of 30% shall be applied to TPBRR to determine CSPBR. If the absolute value of the PTAGSC is greater than 4.6%, then the ACSP of 30% shall be applied to the amount of TPBRR that is equal to 4.6% of TAGSC to determine a portion of CSPBR, and the ACSP of 50% shall be applied to the amount of TPBRR that is in excess of 4.6% of TAGSC to determine a portion of CSPBR. These two portions are added together to produce the total CSPBR.

BA

BA = Balance Adjustment. The BA is used to reconcile the difference between the amount of revenues billed or credited through the CSPBR and previous application of the BA and revenues which should have been billed or credited, as follows:

1. For the CSPBR, the balance adjustment amount will be the difference between the amount billed in a 12-month period from the application of the CSPBR and the actual amount used to establish the CSPBR for the period.

2. For the BA, the balance adjustment amount will be the difference between the amount billed in a 12-month period from the application of the BA and the actual amount used to establish the BA for the period.

Term

Company's PBR mechanism as modified herein shall be extended beginning November 1, 2020, through March 31, 2021.

For the sole purpose of calculating the sharing of any savings or expenses, and in order to preserve the original intent of this mechanism to evaluate gas supply costs over a full contracting cycle, the term "annual" as used herein shall include the initial extension period of November 1, 2020, through March 31, 2021, and any Commission-authorized extensions (whether month-to-month or otherwise) up to and including through October 31 of each PBR period (or any subsequent extension for a PBR period or portion thereof). Company shall file a report (including the sharing of any savings or expenses) within sixty (60) days of the end of each such PBR period and reflect those results in the next Gas Supply Clause filing. The recovery (or refund) of such savings (or expenses) shall survive the modification or termination of this mechanism.

Review

No later than January 31, 2021, Company shall file an evaluation report on the results and any sharing of savings or expenses of the PBR mechanism for the year ended October 31, 2020, and an update on any savings or expenses by PBR component for November and December 2020 under this modified PBR mechanism. In that report, Company will include any recommendations to the modified PBR mechanism.

Weather Normalization Adjustment Clause

APPLICABLE

The sales under Rate Schedules RGS, VFD, and CGS shall be increased or decreased monthly by an amount hereinafter described as the WNA.

DETERMINATION OF WNA

Weather normalized volumes shall be utilized during the November through April billing periods to calculate the applicable Distribution Charges for Customers served under Rate Schedules RGS, VFD and CGS. During the remainder of the year, May through October, the bills shall be computed based on actual consumption.

WNA will be calculated using the following formula:

WNA = [(Actual Mcf - Base Load Mcf) * (Normal Degree Days/Actual Degree Days)]

Each Customer's base load will be determined individually, and will be recomputed annually. Rates used in the computation of the WNA shall be determined based on the applicable Distribution Charge as set forth in Rates RGS, VFD, and CGS.

Adjustment Clause **ERS** N

Economic Relief Surcredit

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is mandatory to all Standard Rate Schedules listed in Sections 1 of the General Index except Special Charges.

RATE

The monthly billing amount computed under each of the rate schedules to which this surcredit is applicable shall decrease by the Economic Relief Surcredit. The Economic Relief Surcredit will be distributed to the Company's customers based on the following:

Economic Relief Surcredit per 100 cubic feet:

All Rate Schedules:	-$0.00619

TERMS OF DISTRIBUTION

(1) The Economic Relief Surcredit shall be applied to the customer's bill following the rates and charges for gas service, but before application of the Franchise Fee Rider, School Tax, and Home Energy Assistance Program.

(2) The Economic Relief Surcredit shall be effective for the first twelve (12) months following the issuance of an Order in Case No. 2020-00350 approving the surcredit.

(3) In the fourteenth (14^{th}) billing month following the issuance of an Order in Case No. 2020-00350 approving the surcredit, any cumulative over- or under-distribution of the Economic Relief Surcredit amount will be distributed to the Company's customers in the next billing cycle.

(4) The Economic Relief Surcredit shall terminate after the one month distribution in (3) above.

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Adjustment Clause **FF**

Franchise Fee

APPLICABLE

In all territory served.

AVAILABILITY

Available as an option for collection of revenues within governmental jurisdictions which impose on Company franchise fees, permitting fees, local taxes or other charges by ordinance, franchise, or other governmental directive and not otherwise collected in the charges of Company's base schedules

BILLING

1. The franchise charge will be applied exclusively to the base rate and all riders of bills of Customers receiving service within the franchising governmental jurisdiction, before taxes.
2. The franchise charge will appear as a separate line item on Customer's bill and show the unit of government requiring the franchise.
3. Payment of the collected franchise charges will be made to the governmental franchising body as agreed to in the franchise agreement.
4. At its option, a governmental body imposing a franchise fee shall not be billed for that portion of a franchise fee, applied to services designated by the governmental body that would ultimately be repaid to the governmental body.

TERM OF CONTRACT

As agreed to in the franchise agreement. Company will not calculate or collect any such fees, taxes, or charges pursuant to expired, lapsed, or otherwise invalid, ineffective or inapplicable ordinances, franchise agreements, or other governmental enactment.

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Adjustment Clause **ST**
School Tax

APPLICABLE
In all territory served.

AVAILABILITY
This schedule is applied as a rate increase to all other schedules pursuant to KRS 160.617 for the recovery by the utility of school taxes in any county requiring a utility gross receipts license tax for schools under KRS 160.613.

RATE
The utility gross receipts license tax authorized under state law.

Adjustment Clause **HEA**
Home Energy Assistance

APPLICABLE
In all territory served.

AVAILABILITY
To all residential customers.

RATE
$0.30 per month.

BILLING
The HEA charge shall be shown as a separate item on customer bills.

PURPOSE
Proceeds from this charge will be used to fund residential low-income demand-side management Home Energy Assistance programs which have been designed through a collaborative advisory process and then filed with, and approved by, the Commission.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After July 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00366 dated May 4, 2020 and modified May 4, 2020

Customer Bill of Rights

As a residential Customer of a regulated public utility in Kentucky, you are guaranteed the following rights subject to Kentucky Revised Statutes and the provisions of the Kentucky Public Service Commission Administrative Regulations:

- You have the right to service, provided you (or a member of your household whose debt was accumulated at your address) are not indebted to the utility.
- You have the right to inspect and review the utility's rates and tariffed operating procedures during the utility's normal office hours.
- You have the right to be present at any routine utility inspection of your service conditions.
- You must be provided a separate, distinct disconnect notice alerting you to a possible disconnection of your service, if payment is not received.
- You have the right to dispute the reasons for any announced termination of your service.
- You have the right to negotiate a partial payment plan when your service is threatened by disconnection for non-payment.
- You have the right to participate in equal, budget payment plans for your natural gas and electric service, unless any rate or rider under which you take service explicitly states otherwise.
- You have the right to maintain your utility service for up to thirty (30) days upon presentation of a medical certificate issued by a health official.
- You have the right to prompt restoration of your service when the discontinuance for cause has been corrected within 24 hours or by the end of the next business day, whichever is greater. T N
- If you have not been disconnected, you have the right to maintain your natural gas and electric service for up to thirty (30) days, provided you present a Certificate of Need issued by the Kentucky Cabinet for Human Resources between the months of November and the end of March.
- If you have been disconnected due to non-payment, you have the right to have your natural gas or electric service reconnected between the months of November through March provided you:
    1. Present a Certificate of Need issued by the Kentucky Cabinet for Human Resources, and
    2. Pay one third (1/3) of your outstanding bill ($200 maximum), and
    3. Accept referral to the Human Resources' Weatherization Program, and
    4. Agree to a repayment schedule that will cause your bill to become current by October 15.
- You have the right to contact the Public Service Commission regarding any dispute that you have been unable to resolve with your utility (call Toll Free 1-800-772-4636).

Terms and Conditions
General

COMMISSION RULES AND REGULATIONS

All gas service supplied by Company shall be in accordance with the applicable rules and regulations of the Kentucky Public Service Commission.

COMPANY TERMS AND CONDITIONS

In addition to the rules and regulations of the Commission, all gas service supplied by Company shall be in accordance with these Terms and Conditions to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions in each rate schedule and which shall constitute a part of all applications and contracts for service.

COMPANY AS A FEDERAL CONTRACTOR

The United Nations Convention on Contracts for the International Sale of Goods is specifically disclaimed and excluded and will not apply to or govern agreements between Customers and Company.

To the extent Company is a federal contractor, Company and its subcontractors shall abide by the requirements of 41 CFR 60-741.5(a). This regulation prohibits discrimination against qualified individuals on the basis of disability, and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified individuals with disabilities.

To the extent Company is a federal contractor, Company and its subcontractors shall abide by the requirements of 41 CFR 60-300.5(a). This regulation prohibits discrimination against qualified protected veterans, and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified protected veterans.

RATES, TERMS AND CONDITIONS ON FILE

A copy of the rate schedules, terms, and conditions under which gas service is supplied is on file with the Kentucky Public Service Commission. A copy of such rate schedules, terms and conditions, together with the law, rules, and regulations of the Commission, is available for public inspection in each office of Company where bills may be paid.

ASSIGNMENT

No order for service, agreement or contract for service may be assigned or transferred without the written consent of Company.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017

Terms and Conditions
General

RENEWAL OF CONTRACT

If, upon the expiration of any service contract for a specified term, the customer continues to use the service, the contract (unless otherwise provided therein) will be automatically renewed for successive periods of one (1) year each, subject to termination at the end of any year upon thirty (30) days prior written notice by either party.

AGENTS CANNOT MODIFY AGREEMENT WITHOUT CONSENT OF P.S.C. OF KY.

No agent has power to amend, modify, alter, or waive any of these Terms and Conditions, or to bind Company by making any promises or representations not contained herein.

SUPERSEDE PREVIOUS TERMS AND CONDITIONS

These Terms and Conditions supersede all terms and conditions under which Company has previously supplied gas service.

Terms and Conditions
Customer Responsibilities

APPLICATION FOR SERVICE

A written, in-person, electronic, or oral application or contract, properly executed, will be required before Company is obligated to render gas service. Company may require any party applying for service to provide some or all of the following information for the party desiring service: full legal name, address, full Social Security Number or other taxpayer identification number, date of birth (if applicable), relationship of the applying party to the party desiring service, and any other information Company deems necessary for legal, business, or debt-collection purposes. Company shall have the right to reject for valid reasons any such application or contract, including the applying party's refusal to provide requested information.

All applications for service shall be made in the legal name of the party desiring the service.

Where an unusual expenditure for construction or equipment is necessary or where the proposed manner of using gas service is clearly outside the scope of Company's standard rate schedules, Company may establish special terms and require special contracts giving effect to such unusual circumstances.

TRANSFER OF APPLICATION

Applications for gas service are not transferable and new occupants of premises will be required to make application for service before commencing the use of gas. Customers who have been receiving gas service shall notify Company when discontinuance of service is desired, and shall pay for all gas service furnished until such notice has been given and final meter readings made by Company.

OPTIONAL RATES

If two or more rate schedules are available for the same class of service, it is Customer's responsibility to determine the options available and to designate the schedule under which Customer desires to receive service.

Company will, at any time, upon request, advise any Customer as to the most advantageous rate for existing or anticipated service requirements as defined by the Customer, but Company does not assume responsibility for the selection of such rate or for the continuance of the lowest annual cost under the rate selected.

In those cases in which the most favorable rate is difficult to predetermine, the Customer will be given the opportunity to change to another schedule, unless otherwise prevented by the rate schedule under which Customer is currently served, after trial of the schedule originally designated; however, after the first such change, Company shall not be required to make a change in schedule more often than once in twelve months.

Terms and Conditions
Customer Responsibilities

OPTIONAL RATES (continued)

From time to time, Customer should investigate Customer's operating conditions to determine a desirable change from one available rate to another. Company, lacking knowledge of changes that may occur at any time in Customer's operating conditions, does not assume responsibility that Customers will at all times be served under the most beneficial rate.

In no event will Company make refunds covering the difference between the charges under the rate in effect and those under any other rate applicable to the same class of service.

CUSTOMER'S EQUIPMENT AND INSTALLATION.

Company will install at its own expense a service pipe of suitable capacity extending from its gas main to the gas meter serving Customer, beyond which point all necessary piping shall be installed by and at the expense of Customer.

OWNER'S CONSENT TO OCCUPY

Customer shall grant such easements and rights-of-way on and across Customer's property that T
are reasonably necessary to provide service to the Customer at no cost to Company. T

ACCESS TO PREMISES AND EQUIPMENT

Company shall have the right of access to Customer's premises at all reasonable times for the purpose of installing, meter reading, inspecting, repairing, or removing its equipment used in connection with its supply of gas service or for the purpose of turning on and shutting off the gas supply when necessary and for all other proper purposes. Customer shall not construct or permit the construction of any structure or device which will restrict the access of Company to its equipment for any of the above purposes.

PROTECTION OF COMPANY'S PROPERTY

Customers will be held responsible for tampering, interfering with, breaking of seals of meters, or other equipment of Company installed on Customer's premises, and will be held liable for same according to law. Customer hereby agrees that no one except the employees of Company shall be allowed to make any internal or external adjustments of any meter or any other piece of apparatus which shall be the property of Company.

EXCLUSIVE SERVICE ON INSTALLATION CONNECTED

Gas service shall not be used for purposes other than as set forth in customer's application or contract.

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Terms and Conditions
Customer Responsibilities

EXCLUSIVE SERVICE ON INSTALLATION CONNECTED (continued)

Company shall not be obligated to provide natural gas or natural gas service under any standard natural gas rate schedule on a standby, back-up, supplemental or other basis to any Customer that is physically connected to the facilities of any other provider of natural gas service, such other providers to include, but not be limited to, another natural gas local distribution company, public, private, or municipal; a producer, gatherer, or transmitter of natural gas; an interstate or intrastate natural gas pipeline; or any other entity (including the Customer itself acting in any one or more of these roles) that provides natural gas or natural gas service to residential, commercial, industrial, public authority, or any other type of customers which might otherwise receive natural gas from Company. In the event that such Customer desires to continue to receive natural gas service from Company and/or declines to allow Company to remove Company's facilities hitherto used to provide natural gas service to Customer, then Customer shall be obligated to take service under Rate SGSS.

LIABILITY

Customer assumes all responsibility for the gas service upon Customer's premises at and from the point of delivery of gas and for the pipes and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of gas, occasioned by such gas or said pipes and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence of Company.

NOTICE TO COMPANY OF CHANGES IN CUSTOMER'S LOAD

The service pipes, meters, and appurtenances supplied by Company for the rendition of gas service to its customers have a definite capacity. In the event that Customer contemplates any material increase in Customer's connected load, whether in a single increment or over an extended period, Customer shall immediately give Company written notice of this fact so as to enable it to enlarge the capacity of such equipment. In case of failure to give such notice, Customer may be held liable for any damage done to meters, regulators, or other equipment of Company caused by such material increase in Customer's connected load.

PERMITS

Customer shall obtain or cause to be obtained all permits, easements, or certificates, except street permits, necessary to give Company or its agents access to Customer's premises and equipment and to enable its service to be connected therewith. In case Customer is not the owner of the premises or of intervening property between the premises and Company's distribution mains, Customer shall obtain from the property owner or owners the necessary consent to the installation and maintenance in said premises and across such intervening property of Customer's piping and facilities required for the supply of gas service to Customer. Provided, however, to the extent permits, easements, or certificates are necessary for the installation and maintenance of Company-owned facilities, Company shall obtain the aforementioned consent.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Terms and Conditions
Customer Responsibilities

PERMITS (continued)

Company shall make or cause to be made application for any necessary street permits, and shall not be required to supply service under Customer's application until a reasonable time after such permits are granted.

COMPANY-OWNED SERVICE LINES

The Company will install, own, operate and maintain the service line at the premises of residential and commercial customers, if such premises are not connected to a Company main by a service line. With respect to residential and commercial customers that occupy premises already connected to a Company main by a service line that the Company has installed, repaired, or replaced, the Company shall be responsible for operating and maintaining the customer service line and when the Company determines that replacement of such customer service line is necessary the Company shall be responsible for installing the service line and shall thereafter own the service line.

Any customer accepting gas service under this section shall be deemed to have granted the Company an easement across his property for such service. No service line shall be installed across private property other than the premises of the building to be supplied with gas, except after special investigation and approval by the Company.

When the length of the service pipe required between the property line and the meter is 100 feet or less, the Company will assess no charge for the service pipe installation.

When the length of required service pipe exceeds 100 feet, the Company may require the applicant to contribute toward the cost of the service line installation an amount equal to the estimated cost per foot for each lineal foot of service beyond 100 feet. Contributions by customers toward the Company's cost of furnishing and installing service lines in accordance with this section are non-refundable.

In the event that the Company is required to undertake any excavation on a customer's property in connection with the installation, repair, maintenance or replacement of a service line, the Company shall make reasonable efforts to restore the property to its original condition pursuant to generally accepted utility standards for such construction operations.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Terms and Conditions
Company Responsibilities

METERING

The gas used will be measured by a meter or meters to be furnished and installed by Company at its expense and all bills will be calculated upon the registration of said meters. Company has the right to install any meter or meters it deems in its sole discretion to be necessary or prudent to serve any customer, including without limitation a digital, automated meter reading, automated metering infrastructure, or advanced metering systems meter or meters. When service is supplied by Company at more than one delivery point on the same premises, each delivery point will be metered and billed separately on the rate applicable. Meters include all measuring instruments. Meters will be located outside whenever possible. Otherwise, meters will be located as near as possible to the service entrance and on the ground floor of the building, in a clean, dry, safe and easily accessible place, free from vibration, agreed to by Company.

POINT OF DELIVERY OF GAS

The point of delivery of gas supplied by Company shall be at the point where the gas passes from the pipes of Company's Service Connection into Customer's Service Line, irrespective of the location of the metering and regulating equipment.

If the Service Line is owned by the Customer, the point of delivery of gas supplied by the Company shall be at the point where the gas passes from the pipes of Company's Service Connection into Customer's Service Line, irrespective of the location of the metering and regulation equipment.

If the Service Line is owned by the Company, the point of delivery of gas supplied by the Company shall be at the point where the gas passes from the outlet of the meter to the Customer's yard line or house piping.

COMPANY'S EQUIPMENT AND INSTALLATION

The Company shall furnish, install, and maintain at its expense the necessary service connection. The location of this service connection will be made at the discretion and judgment of the Company.

The Company will furnish, install, and maintain at its expense the necessary meter, regulator, and connections which will be located at or near the building, at the discretion or judgment of the Company. Suitable site or location for the meter, meter stand (including meter riser), and regulator and connections shall be provided by the Customer and title to this equipment shall remain with the Company with the right to install, operate, maintain, and remove same and no charge shall be made by the Customer for use of the premises as occupied or used. Customer shall protect such property of Company from loss or damage, and no one who is not an agent of Company shall be permitted to remove, damage or tamper with the same. Customer shall execute a reasonable form of easement agreement, if requested by Company.

Terms and Conditions
Company Responsibilities

COMPANY'S EQUIPMENT AND INSTALLATION (continued)

Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for commercial or industrial service shall furnish Company with realistic estimates of prospective gas requirements.

COMPANY NOT LIABLE FOR INTERRUPTIONS

Company will exercise reasonable care and diligence in an endeavor to supply gas service continuously and without interruption, except as provided in the terms of certain rate schedules; however, Company does not guarantee continuous service and shall not be liable for any loss or damage resulting from interruption, reduction, delay or failure of gas service not caused by the willful negligence of Company, or resulting from any cause or circumstance beyond the reasonable control of Company.

COMPANY NOT LIABLE FOR DAMAGE ON CUSTOMER'S PREMISES

Company is merely a supplier of gas service delivered at Company's property line, and shall not be liable for and shall be protected and held harmless for any injury or damage to persons or property of the Customer or of third persons resulting from the presence, use or abuse of gas on the Customer's premises or resulting from defects in or accidents to any of Customer's piping, equipment, apparatus or appliances, or resulting from any cause whatsoever other than the negligence of Company.

LIABILITY

In no event shall Company have any liability to the Customer or any other party affected by the gas service to the Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to the Customer or any other party. In the event that the Customer's use of Company's service causes damage to Company's property or injuries to persons, the Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

OBLIGATION TO SERVE

Company shall not be obligated to provide natural gas or natural gas service under any standard natural gas rate schedule on a standby, back-up, supplemental or other basis to any

Terms and Conditions
Company Responsibilities

Customer that is physically connected to the facilities of any other provider of natural gas service, such other providers to include, but not be limited to, another natural gas local distribution company, public, private, or municipal; a producer, gatherer, or transmitter of natural gas; an interstate or intrastate natural gas pipeline; or any other entity (including the Customer itself acting in any one or more of these roles) that provides natural gas or natural gas service to residential, commercial, industrial, public authority, or any other type of customers which might otherwise receive natural gas from Company. Company and Customer may mutually agree to enter into a special contract for standby, back-up, supplemental or other service subject to the approval of the Kentucky Public Service Commission.

SPECIAL RULES FOR CUSTOMERS SERVED FROM HIGH PRESSURE MAINS, GAS TRANSMISSION MAINS, AND STORAGE GATHERING LINES

In order to ensure the integrity, safe operations, and reliability of the Company's gas system, these special rules apply to customers served from high pressure mains, gas transmission mains, and storage gathering lines.

When a customer requests service from a high pressure main, gas transmission main, or storage gathering line under Rate RGS, VFD, CGS, IGS, AAGS, SGSS, or FT, Company shall determine, in its sole discretion, if service is justified, feasible, and consistent with good operating practice.

Upon approval by Company of a request by a customer (or group of customers) for service from a high pressure main, gas transmission main, or storage gathering line, then Company may charge the customer (or group of customers) in addition to the charges under the applicable rate schedule, the estimated installed cost of the tap, any regulation equipment, piping, and any other equipment or facilities determined by Company, in its sole discretion, to be necessary to provide such service consistent with good operating practice.

In no case, shall Company be obligated to provide service to customers served under Rate DGGS from a high pressure main, gas transmission main, or storage gathering line.

PURCHASE OF CERTAIN CUSTOMER-OWNED GAS SERVICE ENTRANCES AND RISERS.

LG&E will reimburse its gas customers who have replaced their service entrances or gas risers (or both) between January 1, 2011 and December 31, 2012. Customers must notify LG&E if they desire such reimbursement. LG&E has no obligation to seek out such customers. LG&E will post on its website a notice of the availability of this reimbursement. The reimbursement will be in the amount of the customers' reasonable costs of replacing such service entrances or gas risers (or both), which must be demonstrated to LG&E's reasonable satisfaction. Customers disputing the amount of reimbursement may contact the Commission. LG&E will reimburse only owners of affected properties, each of whom must have owned the affected property at the time of the replacement of the service entrance or gas riser.

DATE OF ISSUE: November 25, 2020

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On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Terms and Conditions
Character of Service

HEATING VALUE

Company will normally supply natural gas having an average heating value of approximately 1,050 Btu per cubic foot for any twelve (12) month period. All gas received into the system of Company from interstate pipelines shall meet the applicable quality standards of the respective interstate pipeline delivering natural gas to Company All gas received into the system of Company from sources other than an interstate pipeline shall meet the quality standards prescribed in Local Gas Delivery Service Rate LGDS. When it is necessary to supplement the supply of natural gas, Company reserves the right, at its discretion, to supplement its supply of natural gas with a mixture of vaporized liquefied petroleum gas and air as well as liquefied natural N
gas. N

STANDARD PRESSURE AND MEASUREMENT BASE

The standard distribution pressure of the gas supplied by Company is four ounces per square inch above atmospheric pressure.

Atmospheric pressure shall be assumed in all cases to be 14.5 pounds per square inch and temperature shall be assumed to be 60 degrees Fahrenheit; provided, however, Company reserves the right for billing purposes to correct as necessary the actual temperature to a 60 degree Fahrenheit basis in the case of large volume customers.

All gas measured at pressures higher than the standard pressure shall be converted to a pressure base of 14.73 pounds per square inch absolute for billing purposes.

DELIVERY PRESSURE

Company shall not be obligated to provide gas service to any Customer at a minimum delivery pressure greater than 50 psig or the expected minimum pipeline pressure, whichever is less.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Billing

METER READINGS AND BILLS

As used in the entirety of this Tariff, “meter reading” and similar terms shall include data collected remotely from automated meter reading, automated meter infrastructure, advanced metering systems, and other electronic meter equipment or systems capable of delivering usage data to Company. A physical, manual reading of a meter is not required to constitute a “meter reading.”

Each bill for utility service shall be issued in compliance with 807 KAR 5:006, Section 7.

All bills will be based upon meter readings made in accordance with Company's meter reading schedule. Company, except if prevented by reasons beyond its control, shall read customers meters at least quarterly, except that customer-read meters shall be read at least once during the calendar year.

In the case of opening and closing bills when the total period between regular and special meter readings is less than thirty days, the minimum charges of the applicable rate schedules will be prorated on the basis of the ratio of the actual number of days in such period to thirty days, unless an applicable rate schedule has a daily Basic Service Charge, in which case a full daily Basic Service Charge will be charged to a customer for each day or partial day during which the customer’s account was open and served under that rate schedule.

When Company is unable to read Customer's meter after reasonable effort, or when Company experiences circumstances which make actual meter readings impossible or impracticable, Customer may be billed on an estimated basis and the billing will be adjusted as necessary when the meter is read.

In the event Company's electric or gas meter fails to register properly by reason of damage, accident, etc., Company shall have the right to estimate Customer's consumption during the period of failure on the basis of such factors as Customer's connected load, heating degree days, and consumption during a previous corresponding period and during a test period immediately following replacement of the defective meter.

Where Company serves a customer with both electric and gas service at the same service location, Company will render a combined bill. However, a residential customer may request, and Company will render, separate bills under the following conditions: (1) Customer is being threatened with disconnection for non-payment or has already been disconnected for that reason and (2) Customer would be able to pay either the gas or electric portion of his bill and thus retain one service.

Bills are due and payable at the office of Company during business hours, or at other locations designated by Company, within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of rendition thereof. If full payment is not received by the due date of the bill, a late payment charge will be assessed on the current month’s charges. Beginning October 1, 2010, residential customers who receive a pledge for or notice of low income energy

METER READINGS AND BILLS (continued)

assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. There will be no adverse credit impact on the customer's payment and credit record, and the account will not be considered delinquent for any purpose if the Company receives the customer's payment within fifteen days after the date on which the Company issues the customer's bill. T

Failure to receive a bill does not exempt Customer from these provisions of Company's Terms and Conditions.

READING OF SEPARATE METERS NOT COMBINED

For billing purposes, each meter upon Customer's premises will be considered separately and readings of two or more meters will not be combined except where Company's operating convenience requires the installation of two or more meters upon Customer's premises instead of one meter.

CUSTOMER RATE MIGRATION

Unless otherwise specified in the applicable rate schedule or rider, a change from one rate to another will be effective with the first full billing period following a customer's request for such change or with a rate change mandated by changes in a customer's load. In cases where a change from one rate to another necessitates a change in metering, the change from one rate to another will be effective with the first full billing period following the meter change.

MONITORING OF CUSTOMER USAGE

In order to detect unusual deviations in individual Customer consumption, Company will monitor the usage of each Customer at least once quarterly. In addition, Company may investigate usage deviations brought to its attention as a result of its ongoing meter reading or billing processor customer inquiry. Should an unusual deviation in the Customer's consumption be found which cannot be attributed to a readily identified cause, Company may perform a detailed analysis of the Customer's meter reading and billing records. If the cause for the usage deviation cannot be determined from analysis of the Customer's meter reading and billing records, Company may contact Customer by telephone or in writing to determine whether there have been changes such as different number of household members or work staff, additional or different appliances, changes in business volume, or known leaks in the Customer's service line. Where the deviation is not otherwise explained, Company will test Customer's meter to determine whether the results show the meter is within the limits allowed by 807 KAR 5:022, Section 8(3)(a)1, and Section 8(3)(b)1. Company will notify the customers of the investigation, its findings, and any refunds or back-billing in accordance with 807 KAR 5:006, Section 11(4) and (5).

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Terms and Conditions
Billing

RESALE OF GAS

Gas service furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such gas to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Terms and Conditions
Deposits

GENERAL

1. Company may require a cash deposit or other guaranty from customers to secure payment of bills in accordance with 807 KAR 5:006, Section 8 except for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16, Winter Hardship Reconnection.
2. Deposits may be required from all customers not meeting satisfactory credit and payment criteria. Satisfactory credit for customers will be determined by utilizing independent credit sources (primarily utilized with new customers having no prior history with Company), as well as historic and ongoing payment and credit history with Company.
   a. Examples of independent credit scoring resources include credit scoring services, public record financial information, financial scoring and modeling services, and information provided by independent credit/financial watch services.
   b. Satisfactory payment criteria with Company may be established by paying all bills rendered, having no disconnections for nonpayment, having no late notices, having no defaulted credit arrangements, having no returned payments, having no meter diversion or theft of service
3. Company may offer residential customers the option of paying all or a portion of their deposits in installments over a period not to exceed the first six (6) normal billing periods. Service may be refused or discontinued for failure to pay and/or maintain the requested deposit.
4. Interest on deposits will be calculated at the rate prescribed by law, from the date of deposit, and will be paid annually either by refund or credit to Customer's bills. If interest is paid or credited to Customer's bill prior to twelve (12) months from the date of deposit, the payment or credit will be on a prorated basis. Upon termination of service, the deposit, any principal amounts, and interest earned and owing will be credited to the final bill, with any remainder refunded to Customer.
5. The General Terms and Conditions regarding Deposits set forth above shall not apply to, and shall be superseded by, the requirements set forth in Section 3 of the Special Terms and Conditions contained in Standard Rate Rider PS-TS-2 (Sheet No. 59.7), Standard Rate Rider PS-FT (Sheet No. 61.2), and the CREDITWORTHINESS section of Rate LGDS (Sheet No. 36.11).

RESIDENTIAL

1. Residential customers are those customers served under Residential Gas Service, Sheet No. 5.
2. The deposit for a residential customer is in the amount of $100.00, which is calculated in accordance with 807 KAR5:006, Section 8(1)(d). For combination gas and electric customers, the total deposit will be $260.00.
3. Company shall retain Customer’s deposit for a period not to exceed twelve (12) months, provided Customer has met satisfactory payment and credit criteria.

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State Regulation and Rates
Louisville, Kentucky

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Terms and Conditions
Deposits

RESIDENTIAL (continued)

4. If a deposit is held longer than eighteen (18) months, the deposit will be recalculated, at Customer's request, and based on Customer's actual usage. If the deposit on account differs from the recalculated amount by more than $10.00, Company may collect any underpayment and shall refund any overpayment by check or credit to Customer's bill. No refund will be made if Customer's bill is delinquent at the time of the recalculation.
5. If Customer fails to maintain a satisfactory payment or credit record, or otherwise becomes a new or greater credit risk, as determined by Company in its sole discretion, Company may require a new or additional deposit from Customer.

OTHER SERVICE

1. The deposit for all other customers, those not classified herein as residential, shall not exceed 2/12 of Customer's actual or estimated annual bill where bills are rendered monthly in accordance with 807 KAR5:006, Section 8(1)(d).
2. For customers not meeting the parameters of GENERAL ¶ 2, Company may retain Customer's deposit as long as Customer remains on service.
3. For a deposit held longer than eighteen (18) months, the deposit will be recalculated, at Customer's request, and based on Customer's actual usage. If the deposit on account differs from the recalculated amount by more than ten percent (10%), Company may collect any underpayment and shall refund any overpayment by check or credit to Customer's bill. No refund will be made if Customer's bill is delinquent at the time of the recalculation.
4. If Customer fails to maintain a satisfactory payment or credit record, or otherwise becomes a new or greater credit risk, as determined by Company in its sole discretion, Company may require a new or additional deposit from Customer.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 4, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Terms and Conditions
Budget Payment Plan

Company's Budget Payment Plan is available to residential customers and to small commercial customers served under Rates CGS. Small business customers with combined gas and electric services must be served exclusively under General Service Rate GS for their electric service. Under this plan, a customer may elect to pay, each billing period, a budgeted amount in lieu of billings for actual usage. A customer may enroll in the plan at any time.

The budgeted amount will be determined by Company and will be based on one-twelfth of the customer's usage for either an actual or estimated twelve (12) months. The budgeted amount will be subject to review and adjustment by Company at any time during the customer's budget year. If actual usage indicates the customer's account will not be current with the final payment in the customer's budget year, the customer will be required to pay their Budget Payment Plan account to $0 prior to the beginning of the customer's next budget year.

If a customer fails to pay bills as agreed under the Budget Payment Plan, Company reserves the right to remove the customer from the plan, restore the customer to regular billing and require immediate payment of any deficiency. A customer removed from the Budget Payment Plan for non-payment may be prohibited from further participation in the Plan for twelve (12) months.

Failure to receive a bill in no way exempts a customer from the provisions of these terms and conditions.

Terms and Conditions
Bill Format

T

LG&E
a PPL company

Mailed 11/12/20 for Account # 3000-0000-0002

AMOUNT DUE	DUE DATE
$72.57	12/9/20

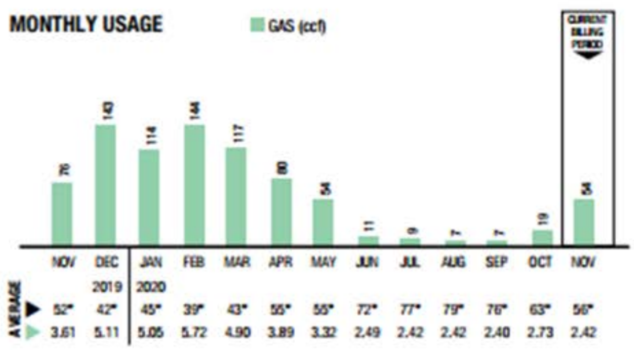
BILLING SUMMARY

Previous Balance	81.02
Payment(s) Received	-81.02
Balance as of 11/11/20	**$0.00**
Current Gas Charges	72.57
Total Current Charges as of 11/11/20	**$72.57**
Total Amount Due	**$72.57**

Online or phone payments made before 7 pm ET will be posted same day

Account Name:	JOHN SMITH
Service Address:	820 West Broadway LOUISVILLE KY
Online Payments:	lge-ku.com
Telephone Payments:	(502) 627-3313, press 2-2-3 24 hours a day; $2.00 fee
Customer Service:	(502) 627-3313 M-F, 8am-6pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 9am-5pm ET

Next read will occur 12/10/20 - 12/14/20 (Meter Read Portion 09)



BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	56°	52°
Number of Days Billed	30	32
Avg. Gas Charges per Day	$2.42	$3.61
Avg. Gas Usage per Day (ccf)	1.80	2.38

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due 12/9/20	$72.57
After Due Date, Pay this Amount:	$74.75
Winterhelp Donation:	
Total Amount Enclosed:	AUTOPAY

$72.57 will be deducted from your account on payment due date

Account # 3000-0000-0002
Service Address: 820 West Broadway

#916190002 4#

JOHN SMITH
820 West Broadway
LOUISVILLE, KY 40202-0000

LG&E
a PPL company

PO Box 9001960
Louisville, KY 40290-1960

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Bill Format

T

Page 2 Account # 3000-0000-0002

CURRENT USAGE

GAS	
Meter Reading Information	**Meter # 300003**
Actual (R) ccf Reading on 11/11/20	6118
Actual (R) ccf Reading on 10/12/20	6064
Current ccf Usage	54
Meter Multiplier	1
Metered ccf Usage	**54**

CURRENT CHARGES

GAS	Rate: Residential Gas Service
Basic Service Charge ($0.78 x 30 Days)	23.40
Gas Distribution Charge ($0.48398 x 54 ccf)	26.13
Gas Supply Component ($0.36675 x 54 ccf)	19.80
Weather Normalization Adjustment ($0.36782 x 6.340 ccf)	2.33
Gas DSM ($-0.00157 x 54 ccf)	-0.08
Gas Line Tracker ($1.01 + ($0.00017 x 54 ccf))	1.02
Economic Relief Surcredit Adjustment ($-.00619 x 54 ccf)	-0.33
Home Energy Assistance Fund Charge	0.30
Total Charges	**$72.57**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $2.18

Rate Schedules
For a copy of your rate schedule, visit lge-ku.com/rates or call our Customer Service Department.

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OFFICE USE ONLY:
MRU09802036, G000000
P81.02
PF:Y eB:P

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lge-ku.com/hug

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

Terms and Conditions
Bill Format

T

a PPL company

BILLING SUMMARY

Previous Balance	433.65
Payment(s) Received	-433.65
Balance as of 11/11/20	**$0.00**
Current Electric Charges	108.34
Current Gas Charges	72.57
Total Current Charges as of 11/11/20	**$180.91**
Total Amount Due	**$180.91**

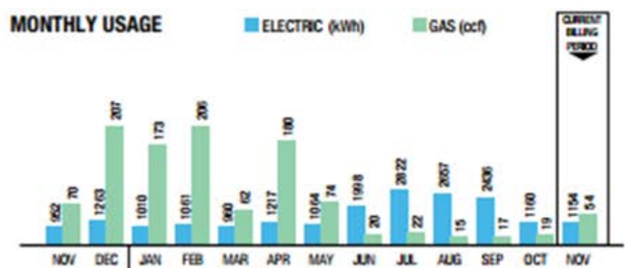
Mailed **11/12/20** for Account # **3000-0000-0004**

AMOUNT DUE	DUE DATE
$180.91	12/9/20

Online or phone payments made before 7 pm ET will be posted same day

Account Name:	**JOHN SMITH**
Service Address:	820 West Broadway LOUISVILLE KY
Online Payments:	lge-ku.com
Telephone Payments:	(502) 589-1444, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(502) 589-1444 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 9am-5pm ET

Next read will occur 12/10/20 - 12/14/20 (Meter Read Portion 09)



BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	56°	53°
Number of Days Billed	30	29
Avg. Electric Charges per Day	$3.61	$3.53
Avg. Gas Charges per Day	$2.42	$2.35
Avg. Electric Usage per Day (kWh)	30.82	32.83
Avg. Gas Usage per Day (ccf)	1.80	2.41

AVERAGE	NOV	DEC 2019	JAN 2020	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
▶	53°	42°	45°	39°	43°	55°	56°	72°	77°	78°	77°	63°	56°
▶	3.53	3.89	3.55	4.10	3.85	4.11	4.07	7.05	8.95	9.21	7.34	4.37	3.61
▶	2.35	4.93	5.57	6.29	2.28	5.07	2.45	1.15	1.15	1.07	1.07	1.20	2.42

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due 12/9/20	$180.91
After Due Date, Pay this Amount:	$186.34
Winterhelp Donation:	
Total Amount Enclosed:	

Account # **3000-0000-0004**
Service Address: 820 West Broadway

#916190004 0#

JOHN SMITH
820 West Broadway
LOUISVILLE, KY 40202-0000

a PPL company

PO Box 25211
Lehigh Valley, PA 18002-5211

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Bill Format

T

Page 2

Account # 3000-0000-0004

CURRENT USAGE

ELECTRIC

Meter Reading Information	Meter # 500005
Actual (R) kWh Reading on 11/11/20	6740
Actual (R) kWh Reading on 10/12/20	5846
Current kWh Usage	894
Meter Multiplier	1
Metered kWh Usage	**894**

GAS

Meter Reading Information	Meter # 6000006
Actual (R) ccf Reading on 11/11/20	1146
Actual (R) ccf Reading on 10/12/20	1092
Current ccf Usage	54
Meter Multiplier	1
Metered ccf Usage	**54**

CURRENT CHARGES

ELECTRIC Rate: Residential Electric Service

Basic Service Charge ($0.52 x 30 Days)	15.60
Energy Charge ($0.10482 x 894 kWh)	93.71
Electric DSM ($0.00111 x 894 kWh)	0.99
Electric Fuel Adjustment ($-0.00219 x 894 kWh)	-1.96
Environmental Surcharge (2.560% x $108.34)	2.77
Economic Relief Surcredit Adjustment ($-.00343 x 894 kWh)	-3.07
Home Energy Assistance Fund Charge	0.30
Total Charges	**$108.34**

GAS Rate: Residential Gas Service

Basic Service Charge ($0.78 x 30 Days)	23.40
Gas Distribution Charge ($0.48398 x 54 ccf)	26.13
Gas Supply Component ($0.36675 x 54 ccf)	19.80
Weather Normalization Adjustment ($0.36782 x 6.340 ccf)	2.33
Gas DSM ($-0.00157 x 54 ccf)	-0.08
Gas Line Tracker ($1.01 + ($0.00017 x 54 ccf))	1.02
Economic Relief Surcredit Adjustment ($-.00619 x 54 ccf)	-0.33
Home Energy Assistance Fund Charge	0.30
Total Charges	**$72.57**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $5.43

Rate Schedules
For a copy of your rate schedule, visit lge-ku.com/rates or call our Customer Service Department.

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Home Utility Gift (HUG) certificates are a unique, convenient and practical gift for anyone. Give the gift of a HUG today!

lge-ku.com/hug

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MRU09831050, G000000
P433.65
PF:Y eB:P

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Discontinuance of Service

In accordance with and subject to the rules and regulations of the Kentucky Public Service Commission, Company shall have the right to refuse, or to discontinue, service to an applicant or customer under the following conditions:

1. When Company's or Commission's rules and regulations have not been complied with. However, service may be discontinued or refused only after Company has made a reasonable effort to induce Customer to comply with its rules and then only after Customer has been given at least 10 days written notice of such intention, mailed or otherwise delivered, including, but not limited to, electronic mail, to Customer's last known address.

2. When a dangerous condition is found to exist on Customer's or Applicant's premises. In such case service will be discontinued without notice or refused, as the case might be. Company will notify Customer or Applicant immediately of the reason for the discontinuance or refusal and the corrective action to be taken before service can be restored or initiated.

3. When Customer or Applicant refuses or neglects to provide reasonable access and/or easements to and on Customer's or Applicant's premises for the purposes of installation, operation, meter reading, maintenance, or removal of Company's property. Customer shall be given 15 days written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), of Company's intention to discontinue or refuse service.

4. When Applicant is indebted to Company for service furnished. Company may refuse to serve until indebtedness is paid.

5. When Customer or Applicant does not comply with state, municipal or other codes, rules and regulations applying to such service.

6. When directed to do so by governmental authority.

7. Service will not be supplied to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same or any other premises until payment of such indebtedness shall have been made. Service will not be continued to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same premises in accordance with 807 KAR 5:006, Section 15(1)(f). Unpaid balances of previously rendered Final Bills may be transferred to any account for which Customer has responsibility and may be included on initial or subsequent bills for the account to which the transfer was made. Such transferred Final Bills, if unpaid, will be a part of the past due balance of the account to which they are transferred. When there is no lapse in service, such transferred Final Bills will be subject to Company's collections and disconnect procedures in accordance with 807 KAR 5:006, Section 15(1)(f). Final Bills transferred following a

Terms and Conditions
Discontinuance of Service

lapse in service will not be subject to disconnection unless: (1) such service was provided pursuant to a fraudulent application submitted by Customer; (2) Customer and Company have entered into a contractual agreement which allows for such a disconnection; or (3) the current account is subsequently disconnected for service supplied at that point of delivery, at which time, all unpaid and past due balances must be paid prior to reconnect. Company shall have the right to transfer Final Bills between residential and commercial with residential characteristics (e.g., service supplying common use facilities of any apartment building) revenue classifications.

Service will not be supplied or continued to any premises if at the time of application for service Applicant is merely acting as an agent of a person or former customer who is indebted to Company for service previously supplied at the same or other premises until payment of such indebtedness shall have been made. Service will not be supplied where Applicant is a partnership or corporation whose general partner or controlling stockholder is a present or former customer who is indebted to Company for service previously supplied at the same premises until payment of such indebtedness shall have been made.

8. For non-payment of bills. Company shall have the right to discontinue service for non-payment of bills after Customer has been given at least ten days written notice separate from Customer’s original bill. Cut-off may be effected not less than twenty-seven (27) days after the mailing date of original bills unless, prior to discontinuance, a residential customer presents to Company a written certificate, signed by a physician, registered nurse, or public health officer, that such discontinuance will aggravate an existing illness or infirmity on the affected premises, in which case discontinuance may be effected not less than thirty (30) days from the original date of discontinuance. Company shall notify Customer, in writing, (either mailed or otherwise delivered, including, but not limited to, electronic mail), of state and federal programs which may be available to aid in payment of bills and the office to contact for such possible assistance.

9. For fraudulent or illegal use of service. When Company discovers evidence that by fraudulent or illegal means Customer has obtained unauthorized service or has diverted the service for unauthorized use or has obtained service without same being properly measured, the service to Customer may be discontinued without notice. Within twenty-four (24) hours after such termination, Company shall send written notification to Customer of the reasons for such discontinuance of service and of the customer's right to challenge the termination by filing a formal complaint with the Kentucky Public Service Commission. Company's right of termination is separate from and in addition to any other legal remedies which the utility may pursue for illegal use or theft of service. Company shall not be required to restore service until Customer has complied with all rules of Company and regulations of the Commission and Company has been reimbursed for the estimated amount of the service rendered, and assessment of the charges under the Unauthorized Reconnect Charge provision of Special Charges incurred by reason of the fraudulent use.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Terms and Conditions
Discontinuance of Service

When service has been discontinued for any of the above reasons, Company shall not be responsible for any damage that may result therefrom.

Discontinuance or refusal of service shall be in addition to, and not in lieu of, any other rights or remedies available to Company.

Company may defer written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), based on Customer's payment history provided Company continues to provide the required ten (10) days written notice prior to discontinuance of service.

Terms and Conditions
Gas Main Extension Rules

1. Company will extend its gas distribution mains at its own expense for a distance of one hundred (100) feet to each bona-fide applicant who agrees in writing to take service within one (1) year after the extension is completed and who has a suitable Customer's Service Line installed and ready for connection provided the following criteria are met:
   a. The existing main is of sufficient capacity to properly supply the additional customer(s);
   b. The customer(s) contracts to use gas on a continuous basis for one (1) year or more; and,
   c. The potential consumption and revenue will be of such amount and permanence as to warrant the capital expenditures involved to make the investment economically feasible.
2. Company shall provide to Non-Residential Customer requesting permanent service a line extension in excess of one hundred (100) feet per Customer to the extent that the cost of such line extension does not exceed five (5) times the Customer's estimated annual net revenue, where "net revenue" is defined as the customer's total revenue (excluding franchise fees and school taxes) less gas supply costs (i.e., the Gas Supply Cost Component of the Company's rates). In such cases, Company shall require the Customer to provide a guarantee of the estimated annual net revenue not less than five years, after taking into consideration any ramping up of the customer's demand and/or gas use. T
3. Company will extend its gas mains in excess of the above distance provided the applicant for service advances to Company an amount equal to the estimated cost of such excess portion of the extension. Company shall have the right to determine the length of the extension and to specify the pipe size and location of the extension, as well as the timing of its construction.
4. Where funds were advanced in accordance with paragraph 3 for extensions into developed residential neighborhoods and notwithstanding paragraph 1, any customer that subsequently connects to the main during a ten-year period from the effective date of the main extension contract shall advance to Company a pro rata share of the cost of the extension over 100 feet per connected customer.
5. For each new year-round customer connected to an extension in accordance with paragraph 4, Company will refund to the previous applicant(s) who advanced funds an amount equal to the difference between the refundable amount advanced and the amount of the advance so determined for the new applicant.
6. Company will extend its gas mains to serve a proposed real estate subdivision provided the applicant for such extension advances to Company an amount equal to the estimated cost of the total extension. Company shall have the right to determine the length of the extension and to specify the pipe size and the location of the extension, as well as the timing of its construction.
7. For each new year-round customer actually connected to the extension within a ten-year period following the effective date of the gas main extension contract, but not to extensions or laterals therefrom, Company will refund to applicant(s) who advanced funds in accordance with paragraph 6 above an amount equal to 100 times the average unit cost per foot of extension advanced by such applicant(s); provided that such refunds shall not exceed, in the aggregate, the amount originally advanced to Company.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

8. Company will install at its own expense, subject to paragraph 1 above, a service pipe of suitable capacity extending from its gas main to the gas meter serving Customer, beyond which point all necessary piping shall be installed by and at the expense of Customer.
9. Company will install at its own expense the necessary meter together with the regulator required to convert from medium pressure to service pressure. When a high pressure gas line is tapped to serve a customer or group of customers, Company may charge the customer or customers for the estimated installed cost of the tap, any regulation equipment, piping, and any other equipment or facilities determined by Company, in its sole discretion, to be necessary to provide such service consistent with good operating practice.
10. In the event Company is required to make a further extension of its mains to serve a customer, Company reserves the right to tap any extension constructed under these rules and to make connections from such additional extensions without application of the refunds referred to in paragraph 5 or 7 above.
11. The title to all extensions herein provided for, together with all necessary rights-of-way, permits and easements, shall be and remain in Company.
12. Company shall not be obligated to make service connections or to extend its gas mains in cases where such extensions or connections, in the sole judgment of Company would be infeasible, impractical, or contrary to good operating practice, or where such extensions are not in accordance with the terms of the applicable rate schedule.
13. A Customer may request the installation of an Excess Flow Valve (EFV) pursuant to Federal Pipeline Hazardous Materials Safety Administration regulation 49 CFR 192.383. All EFV installations requested by Customer shall be at the Customer's sole expense. The Company and Customer shall mutually agree upon the timing of such installation with regard to any necessary permitting that may be required. The Customer requesting the installation of an excess flow valve shall be responsible for the actual total cost of such installation and the Company shall provide Customer with a written estimated cost of such installation prior to performing the installation. A deposit of fifty (50) percent of the estimated cost of installation shall be required prior to the commencement of the installation. The balance of the actual cost of installation shall be due upon completion.

The Company shall not be required to install an EFV if one or more of the following conditions is present:

a. The service line does not operate at a pressure of 10 psig or greater throughout the year;
b. Company has prior experience with contaminants in the gas stream that could interfere with the excess flow valve's operation or cause loss of service to a customer;
c. The excess flow valve could interfere with necessary maintenance and operation activities;
d. An excess flow valve meeting applicable performance standards is not commercially available; or
e. Gas deliveries on the line exceed 1,000 cubic feet per hour.

Terms and Conditions
Gas Service Restrictions

By Order dated September 5, 1973, in Case Nos. 5829 and 5839, the Kentucky Public Service Commission authorized Company to incorporate in its gas tariff restrictions on the supply of gas service as may be occasioned by the inability (or expected inability) to meet customer demands. T
These restrictions have been modified from time to time by tariff filings authorized or approved by the T
Commission. Necessity requires that Company continue to exercise control over the addition of gas T
loads to its system, as set forth in these rules.

1. **GENERAL**. Except as specifically provided in these rules, Company will not (a) initiate service to any new customer, location, or service point; (b) permit any commercial customer (including any governmental agency or institution) or any industrial customer to increase its connected load or to expand its gas requirements in any manner; or (c) permit any customer to change to another rate schedule for the purpose of obtaining a higher priority under Company's Tariff.

2. **NEW CUSTOMERS**. Until further notice, Company will accept applications for gas service to new customers as set forth below in such portion(s) of Company's gas system where, in N
Company's judgment, adequate system capacity and/or gas supply exist (or are expected to N
exist) to provide gas service. Main extensions will be made in accordance with the Gas Main N
Extension Rules contained in this Tariff.
   a. **FOR SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT**. Single family dwelling units individually metered. Commercial and industrial customers and multi-family residences served through a single meter. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers.
   b. **FOR SERVICE UNDER OTHER RATE SCHEDULES**. Company may undertake to serve new customers with requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment adequate system capacity N
and/or gas supply exist (or are expected to exist) to enable it to do so. Company will N/D
designate the applicable rate schedule under which such service will be supplied. D

3. **INCREASE IN SERVICE TO EXISTING CUSTOMERS**. Until further notice, Company will, upon application, permit increases in the connected gas load or the gas usage of commercial and industrial customers existing as of the effective date of these rules in such portion(s) of N
Company's gas system where, in Company's judgment, adequate system capacity and/or N
gas supply exist (or are expected to exist) to provide gas service, as follows: N
   a. ADDITIONAL SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Company will permit the addition of connected gas loads under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers. T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Terms and Conditions
Gas Service Restrictions

b. ADDITIONAL SERVICE UNDER OTHER RATE SCHEDULES. Company may undertake to serve existing customers with additional requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment adequate system capacity and/or gas supply exist (or are expected to exist) to enable it to do so. Company will designate the applicable rate schedule under which such service will be supplied. T T T T/N T T

4. **LOAD ADDITIONS TO BE AGGREGATED**. Limitations on new or additional gas loads as specified herein refer to the aggregate of loads added subsequent to the effective date of these rules, and not to individual increments made from time to time.

5. **VOLUMES OF GAS USAGE**. Daily and monthly volumes of gas usage may be established or increased to reflect additions of connected load or increased usage of connected load existing as of the effective date of these rules. For customers subject to curtailment under Company's Curtailment Rules, Monthly Base Period Volumes will be established or adjusted as provided therein. T

6. **TRANSFERS BETWEEN LOCATIONS**. Company may permit any customer to transfer its own gas entitlement from one location to another; provided, however, that transfers of service cannot be aggregated so as to exceed the limitations on connected load set forth in Paragraphs 2 and 3 above with respect to Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. T

7. **PRIORITY CONSIDERATIONS**. If at any time, Company is required to select among applicants for service as provided for in Paragraphs 2(b) or 3(b) above, it will, to the extent practicable, observe the following priorities in the order named:
    a. Schools, hospitals and similar institutions.
    b. Other commercial establishments.
    c. Industrial process and feedstock uses.
    d. Other industrial applications.

8. **LAPSE OF APPLICATIONS**. If any applicant for new or increased service under these rules is not ready to take such service within twelve (12) months from the date of application, such application shall be void. Any reapplication shall be subject to Company's rules in effect at the time thereof.

9. Applicants may make application for gas service beyond that provided for in these rules, to be initiated at such time as these rules may be terminated or modified so as to enable Company to provide the service applied for. Company will file such applications in the order of receipt and dispose of them as circumstances dictate.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Terms and Conditions
Curtailment Rules

These rules are established to govern Company's available supply of gas to sales and transportation customers during periods of shortage or substantial reduction in the gas available to Company. These rules are designed to provide for curtailment or discontinuance of service made necessary by a deficiency in gas supply, capacity, or unforeseen emergency circumstances. These rules are designed to enable Company to continue to supply reliable gas service for residential and other human welfare purposes. These rules shall apply and continue in effect until lawfully modified or superseded under the regulatory jurisdiction of the Kentucky Public Service Commission.

1. **DEFINITIONS** (for purposes of these Rules).

COMMERCIAL CUSTOMERS: Customers engaged primarily in the sale of goods or services, including institutions and local, state and Federal governmental agencies, for uses other than those involving manufacturing as further described in Rate CGS.

HUMAN NEEDS: Residential and other customers whose facilities are used for residential dwellings on either a permanent or temporary basis or a facility providing critical emergency services (including, but not limited to, apartment buildings, correctional institutions, hospitals, nursing homes, assisted living facilities, hotels, motels, fire department stations, police stations, national guard facilities, and emergency response agency facilities).

INDUSTRIAL CUSTOMERS: Customers engaged primarily in a process or processes which create or change raw or unfinished materials into another form or product, including, but not limited to, the generation of electric power as further described in Rate IGS and Rate DGGS.

SMALL INDUSTRIAL CUSTOMER: Any industrial customer whose aggregate of twelve Monthly Base Period Volumes is 10,000 Mcf or less.

LARGE INDUSTRIAL CUSTOMER: Any industrial customer whose aggregate of twelve Monthly Base Period Volumes exceeds 10,000 Mcf.

PILOT LIGHT REQUIREMENTS: Gas used on either a continuous or intermittent basis only for the ignition of the fuel in the main burner; does not include any gas used to preheat or atomize solid or liquid fuels.

BASE PERIOD: The twelve (12) months ending on the October 31 preceding the calendar year which is the subject of the implementation of any curtailments hereunder.

MONTHLY BASE PERIOD VOLUMES: Monthly volumes assigned to each customer determined from its gas consumption (including sales and transportation volumes) during the Base Period.

AUTHORIZED MONTHLY VOLUME: The volume of gas authorized to be taken during a month and determined by deducting from the Monthly Base Period Volume the curtailment amount applicable for the month.

Some customers may have usage falling within more than one (1) of the above categories; as such, these customers may be required to segregate their total usage accordingly.

2. **COMBINATION OF AUTHORIZED MONTHLY VOLUMES**. Subject to a written application by a customer and acceptance thereof by Company, Company may permit any customer served through more than one point of delivery at any location, or any person, corporation or entity served with gas at more than one location, to take gas through the points or at the locations of its choosing, provided that the gas so taken will not exceed the combined Authorized Monthly Volumes applicable to such points of delivery, and provided that only volumes purchased under rate schedules subject to Pro-Rata Curtailment may be so combined. Gas taken through each individual point of delivery will be billed at the rate applicable to such point of delivery.

   The right to combine Authorized Monthly Volumes as herein described is limited to individual customers or individual persons, corporations or entities and such right will not extend to similar combinations between or among unrelated customers. Nor shall such combinations be employed by any customer for the purpose of obtaining a lower overall cost of gas.

   Provided, however, in the case of Industrial Customers provided with sales service under Rate IGS or Special Contracts, which have requested and received approval to combine Authorized Monthly Volumes, Monthly Base Period Volumes for such combined Industrial Customers must aggregate to not less than 10,000 Mcf for a twelve-month period and such combination shall be treated as a Large Industrial Customer for the purpose of implementing either Pro-Rata or Emergency Curtailment.

   For the purpose of assessment of penalties, the point of delivery will be considered on a combined basis, so that the actual combined takes will be measured against combined Authorized Monthly Volumes. It will be the responsibility of any applicant for this treatment to advise Company in writing as to the party or entity to be held accountable for the payment of such penalty.

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DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Terms and Conditions
Curtailment Rules

3. **PRO-RATA CURTAILMENT**. In order to meet seasonal and daily sendout requirements, to preserve underground storage deliverability, and to provide for adequate and timely underground storage injections, Company will implement pro-rata curtailment with respect to the classes of customers here listed:
   a. All customers served under Rate AAGS.
   b. Large Industrial Customers provided with sales service under Rate IGS, Rate SGSS, or Special Contracts.

   Company will assign Monthly Base Period Volumes to each customer in the above two classes. Except in the case of an Emergency Curtailment, Company will provide as much notice as practicable to each of these customers that curtailment is being implemented. Such notice will include the percentage curtailment applicable to customer's Monthly Base Period Volume and the Authorized Monthly Volume such customer is authorized to take during said billing period.

   Except in the case of Emergency Curtailment, such Pro-Rata Curtailment may only be implemented after Company issues an Operational Flow Order to customers served under Rate FT and takes similar actions applicable to transportation customers served under Special Contracts.

   During each month, Pro-Rata Curtailment will be first applied to Rate AAGS customers until such curtailment reaches 100% of Monthly Base Period Volumes (allowing, however, for continuation of Pilot Light Requirements used in connection with alternate fuels). When Rate AAGS customers are 100% curtailed, any additional curtailment required will be apportioned at a uniform percentage to other customers subject to pro-rata curtailment under this Section 3.

4. **EMERGENCY CURTAILMENT**. In the event of an emergency, Company will initiate the following actions, individually or in combination, in the order necessary as time permits so that service may continue to be supplied for residential and other human health, safety and welfare needs.
   a. Issue Operational Flow Orders to customers served under Rate FT, and take similar actions applicable to transportation customers served under Special Contracts. Customers that fail to comply with Operational Flow Orders will be required to discontinue the use of natural gas.
   b. Issue Action Alerts to Pool Managers under Rider PS-TS-2 serving customers under Rider TS-2, and take similar actions applicable to transportation customers served under Special Contracts. Customers of Pool Managers that fail to comply with Action Alerts may be required to terminate service under Rider PS-TS-2 and Rider TS-2 and return to firm sales service.
   c. Discontinue service to customers served under Rate AAGS.
   d. Implement curtailment of all or a portion of the gas usage by Large Industrial Customers served under either Rate IGS, Rate SGSS, or Special Contracts for gas sales service.

e. Once curtailment in level 4 (above) has reached 100% of usage (excluding Pilot Light Requirements), implement curtailment of all or a portion of gas usage to the remaining Small Industrial and non-human needs commercial use customers.
f. Company may request that transportation customers served under Rate FT and Special Contracts allow Company's use of customer-owned gas to supply higher priority end-use customers. Company shall negotiate compensation for such gas with any customer that complies with such request.
g. Once curtailment of customers in level 5 (above) has reached 100% of usage (excluding Pilot Light Requirements), request reduction of gas usage by human needs commercial, residential, and other human needs customers.
h. Implement forced curtailment of gas usage through the isolation of gas distribution load centers from the gas distribution system network.

5. PENALTY CHARGES. Company may, in its sole discretion, apply a penalty for all gas taken during a period of either Pro-Rata or Emergency Curtailment.

Any customer subject to Pro-Rata curtailment in accordance with Section 3 above, who at the end of a month has taken gas in excess of its Authorized Monthly Volumes (excluding Pilot Light Requirements where applicable) for such month, may, in the sole discretion of Company, be subject to a penalty charge applicable to such excess takes of gas at the rate of $15.00 per Mcf plus the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during each month of the period of curtailment, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during each month of the period of curtailment. Such penalty shall be in addition to the established rate for service.

Any customer subject to Emergency Curtailment in accordance with Section 4 above, who uses quantities of gas in excess of authorized quantities (excluding Pilot Light Requirements where applicable) during a period of such Emergency Curtailment, may, in the sole discretion of Company, be subject to a penalty charge applicable to such unauthorized takes of gas at the rate of $15.00 per Mcf plus the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during each month of the period of curtailment, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under

Terms and Conditions
Curtailment Rules

Texas Gas Transmission, LLC's Rate NNS during each month of the period of curtailment. Such penalty shall be in addition to the established rate for service.

The payment of penalty charges for takes of gas in excess of Authorized Monthly Volumes or authorized quantities shall not be considered as giving any customer the right to make unauthorized takes of gas, nor shall such penalty charges be considered as a substitute for any other remedy available to Company.

Company shall return to all customers through Company's Gas Supply Clause any penalty charges collected from customers under this Section 5 net of any penalty charges incurred from Company's supplier(s).

6. **DISCONTINUANCE OF SERVICE.** If any customer subject to curtailment under these rules fails to limit its use of gas as provided for herein, then Company shall have the right to immediately discontinue all gas supply to such customer.

Special Contracts
Gas

Summary of Proposed Charges Under Gas Special Contracts

Intra-Company Sales

Sales Rate:

Customer Charge:	$750.00 per month
Monthly Demand Charge:	$10.8900 per Mcf
Distribution Charge:	$0.3100 per Mcf Delivered
Gas Supply Cost Component:	Per Rate IGS

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 5 - 807 KAR 5:001 Section 16(1)(b)(4)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

New or revised tariff sheets, if applicable, identified in compliance with 807 KAR 5:011, shown either by providing: (a) The present and proposed tariffs in comparative form on the same sheet side by side or on facing sheets side by side; or (b) A copy of the present tariff indicating proposed additions by italicized inserts or underscoring and striking over proposed deletions.

Response:

See attached present and proposed tariffs in comparative form on the same sheet side-by-side. Please note that on each sheet of the side-by-side comparison the present tariff is on the left and the proposed tariff is on the right.

P.S.C. Electric No. 12
Canceling P.S.C. Electric No. 11

Louisville Gas and Electric Company

220 West Main Street
Louisville, Kentucky
www.lge-ku.com

Rates, Terms, and Conditions for Furnishing

ELECTRIC SERVICE

In all territory served as stated on Tariff Sheet No. 1.2 of this Book

PUBLIC SERVICE COMMISSION

OF KENTUCKY

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

P.S.C. Electric No. 13
Canceling P.S.C. Electric No. 12

Louisville Gas and Electric Company

220 West Main Street
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Rates, Terms, and Conditions for Furnishing

ELECTRIC SERVICE

In all territory served as stated on Tariff Sheet No. 1.2 of this Book

PUBLIC SERVICE COMMISSION

OF KENTUCKY

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 1

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 1

General Index
Rates, Terms, and Conditions

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TODS	Time-of-Day Secondary Service	20	
TODP	Time-of-Day Primary Service	22	
RTS	Retail Transmission Service	25	
FLS	Fluctuating Load Service	30	
LS	Lighting Service	35	
RLS	Restricted Lighting Service	36	
LE	Lighting Energy Service	37	
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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 1.1

General Index
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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 1.1

General Index
Rates, Terms, and Conditions

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2020-00350 dated XXXX**

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 1.2

General Index
Territory Served

LG&E generates and purchases electricity, and distributes and sells electricity at retail in all or portions of the following counties:

Bullitt
Hardin
Henry
Jefferson
Meade
Oldham
Shelby
Spencer
Trimble

All references hereinafter to “territory served” shall be determined by the Counties listed above.

DATE OF ISSUE: May 14, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 1.2

General Index
Territory Served

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DATE OF ISSUE: November 25, 2020

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 5
Canceling P.S.C. Electric No. 12, Original Sheet No. 5

Standard Rate **RS**
Residential Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for single-phase secondary delivery to single family residential service subject to the terms and conditions on Sheet No. 100 of this Tariff.

RATE

Basic Service Charge per day:	$0.45			
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
	$0.06072	$0.03206	$0.09278	I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

MINIMUM CHARGE
The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. Residential Customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice.

Beginning May 1, 2019, Residential Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 5, 2019

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On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 5

Standard Rate **RS**
Residential Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for single-phase secondary delivery to single family residential service subject to the terms and conditions on Sheet No. 100 of this Tariff.

RATE

Basic Service Charge per day:	$0.52			I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
	$0.07237	$0.03245	$0.10482	I/I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Home Energy Assistance Program	Sheet No. 92	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE
The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

T

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Residential Service (RS) is now contained on two pages instead of one

LATE PAYMENT CHARGE T

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. T T

Residential Customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. T T T T

Residential Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. T T T T

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. T

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 6
Canceling P.S.C. Electric No. 12, Original Sheet No. 6

Standard Rate **RTOD-Energy**
Residential Time-of-Day Energy Service

APPLICABLE
In the territory served.

AVAILABILITY
Available as an option to Customers otherwise served under Rate RS.

1. Service under this rate schedule is limited to a maximum of five hundred (500) Customers taking service on Rates RTOD-Energy and RTOD-Demand combined that are eligible for Rate RS. Company will accept Customers on a first-come-first-served basis.
2. This service is also available to Customers on Rate GS (where the Rate GS service is used in conjunction with a Rate RS service to provide service to a detached garage and energy usage is no more than 300 kWh per month) who demonstrate power delivered to such detached garage is consumed, in part, for the powering of low emission vehicles licensed for operation on public streets or highways. Such vehicles include:
   a) battery electric vehicles or plug-in hybrid electric vehicles recharged through a charging outlet at Customer's premises,
   b) natural gas vehicles refueled through an electric-powered refueling appliance at Customer's premises.
3. A Customer electing to take service under this rate schedule who subsequently elects to take service under Rate RS may not be allowed to return to this optional rate for twelve (12) months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day:	$0.45			
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
Off-Peak Hours:	$0.03874	$0.03206	$0.07080	I/I
On-Peak Hours:	$0.17302	$0.03206	$0.20508	I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 6

Standard Rate **RTOD-Energy**
Residential Time-of-Day Energy Service

APPLICABLE
In the territory served.

AVAILABILITY
Available as an option to Customers otherwise served under Rate RS.

1. Service under this rate schedule is limited to a maximum of five hundred (500) Customers taking service on Rates RTOD-Energy and RTOD-Demand combined that are eligible for Rate RS. Company will accept Customers on a first-come-first-served basis.
2. This service is also available to Customers on Rate GS (where the Rate GS service is used in conjunction with a Rate RS service to provide service to a detached garage and energy usage is no more than 300 kWh per month) who demonstrate power delivered to such detached garage is consumed, in part, for the powering of low emission vehicles licensed for operation on public streets or highways. Such vehicles include:
   a) battery electric vehicles or plug-in hybrid electric vehicles recharged through a charging outlet at Customer's premises,
   b) natural gas vehicles refueled through an electric-powered refueling appliance at Customer's premises.
3. A Customer electing to take service under this rate schedule who subsequently elects to take service under Rate RS may not be allowed to return to this optional rate for twelve (12) months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day:	$0.52			I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
Off-Peak Hours:	$0.04935	$0.03245	$0.08180	I/I/I
On-Peak Hours:	$0.14704	$0.03245	$0.17949	R/I/R

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 6.1

Standard Rate **RTOD-Energy**
Residential Time-of-Day Energy Service

RATING PERIODS
The rating periods are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service territory, and shall be as follows: T T T

Summer Months of April through October

	Off-Peak	On-Peak
Weekdays	5 PM - 1 PM	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Off-Peak	On-Peak
Weekdays	11 AM - 7 AM	7 AM - 11 AM
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday. N

MINIMUM CHARGE
The Basic Service Charge shall be the Minimum Charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning May 1, 2019, RTOD-Energy Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto. Customers served under this optional residential rate will not be eligible for Company's Budget Payment Plan. Company shall install metering equipment capable of accommodating the Time of Use rate described herein.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 6.1

Standard Rate **RTOD-Energy**
Residential Time-of-Day Energy Service

ADJUSTMENT CLAUSES T
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following: T T

Demand Side Management Cost Recovery Mechanism	Sheet No. 86	T
Fuel Adjustment Clause	Sheet No. 85	T
Off-System Sales Adjustment Clause	Sheet No. 88	T
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	T
Home Energy Assistance Program	Sheet No. 92	T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	T

RATING PERIODS
The rating periods are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service territory, and shall be as follows:

Summer Months of April through October

	Off-Peak	On-Peak
Weekdays	5 PM - 1 PM	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Off-Peak	On-Peak	
Weekdays	10 AM - 6 PM and 10 PM – 6 AM	6 AM - 10 AM and 6 PM – 10 PM	T
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

MINIMUM CHARGE
The Basic Service Charge shall be the Minimum Charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Residential Time-of-Day Energy Service (RTOD-Energy) is now contained on three pages instead of two

LATE PAYMENT CHARGE T

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. T T

RTOD-Energy Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. T T T T

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. Customers served under this optional residential rate will not be eligible for Company's Budget Payment Plan. Company shall install metering equipment capable of accommodating the Time of Use rate described herein. T T T T T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 7
Canceling P.S.C. Electric No. 12, Original Sheet No. 7

Standard Rate **RTOD-Demand**
Residential Time-of-Day Demand Service

APPLICABLE
In the territory served.

AVAILABILITY
Available as an option to customers otherwise served under Rate RS.

1. Service under this rate schedule is limited to a maximum of five hundred (500) Customers taking service on Rates RTOD-Demand and RTOD-Energy combined that are eligible for Rate RS. Company will accept Customers on a first-come-first-served basis.
2. This service is also available to Customers on Standard Rate GS (where the Rate GS service is used in conjunction with a Rate RS service to provide service to a detached garage and energy usage is no more than 300 kWh per month) who demonstrate power delivered to such detached garage is consumed, in part, for the powering of low emission vehicles licensed for operation on public streets or highways. Such vehicles include:
   a. battery electric vehicles or plug-in hybrid electric vehicles recharged through a charging outlet at Customer's premises,
   b. natural gas vehicles refueled through an electric-powered refueling appliance at Customer's premises.
3. A Customer electing to take service under this rate schedule who subsequently elects to take service under Rate RS may not be allowed to return to this optional rate for twelve (12) months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day:	$0.45			
Plus an Energy Charge per kWh:	Infrastructure $0.02095	Variable $0.03206	Total $0.05301	I/I
Plus a Demand Charge per kW:				
Base Hours:	$ 3.48			
Peak Hours:	$ 7.62			

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.
"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 5, 2019

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On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 7

Standard Rate **RTOD-Demand**
Residential Time-of-Day Demand Service

APPLICABLE
In the territory served.

AVAILABILITY
Available as an option to customers otherwise served under Rate RS.

1. Service under this rate schedule is limited to a maximum of five hundred (500) Customers taking service on Rates RTOD-Demand and RTOD-Energy combined that are eligible for Rate RS. Company will accept Customers on a first-come-first-served basis.
2. This service is also available as an option to Customers on Standard Rate GS (where the Rate GS service is used in conjunction with a Rate RS service to provide service to a detached garage and energy usage is no more than 300 kWh per month) who demonstrate power delivered to such detached garage is consumed, in part, for the powering of low emission vehicles licensed for operation on public streets or highways. Such vehicles include: T
   a. battery electric vehicles or plug-in hybrid electric vehicles recharged through a charging outlet at Customer's premises,
   b. natural gas vehicles refueled through an electric-powered refueling appliance at Customer's premises.
3. A Customer electing to take service under this rate schedule who subsequently elects to take service under Rate RS may not be allowed to return to this optional rate for twelve (12) months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day:	$0.52			I
Plus an Energy Charge per kWh:	Infrastructure $0.02095	Variable $0.03245	Total $0.05340	/I/I
Plus a Demand Charge per kW:				
Base Hours:	$ 4.22			I
Peak Hours:	$ 9.25			I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.
"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Bills Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 7.1

Standard Rate — RTOD-Demand
Residential Time-of-Day Demand Service

RATING PERIODS T

The rating periods are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service territory, and shall be as follows: T T

Summer Months of April through October

	Base	Peak
Weekdays	All Hours	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Base	Peak
Weekdays	All Hours	7 AM - 11 AM
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday. N

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kW demand delivered to the Customer during the 15-minute period of maximum use during the month.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning May 1, 2019, RTOD-Demand Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto. Customers served under this optional residential rate will not be eligible for Company's Budget Payment Plan. Company shall install metering equipment capable of accommodating the Time of Use rate described herein.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 7.1

Standard Rate — RTOD-Demand
Residential Time-of-Day Demand Service

ADJUSTMENT CLAUSES T

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following: T T

Demand Side Management Cost Recovery Mechanism	Sheet No. 86	T
Fuel Adjustment Clause	Sheet No. 85	T
Off-System Sales Adjustment Clause	Sheet No. 88	T
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	T
Home Energy Assistance Program	Sheet No. 92	T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	T

RATING PERIODS

The rating periods are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service territory, and shall be as follows:

Summer Months of April through October

	Base	Peak
Weekdays	All Hours	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Base	Peak	
Weekdays	All Hours	6 AM - 10 AM and 6 PM – 10 PM	T
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kW demand delivered to the Customer during the 15-minute period of maximum use during the month.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Residential Time-of-Day Demand Service (RTOD-Demand) is now contained on three pages instead of two

Louisville Gas and Electric Company

LATE PAYMENT CHARGE T

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. T

RTOD-Demand Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. T

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. Customers served under this optional residential rate will not be eligible for Company's Budget Payment Plan. Company shall install metering equipment capable of accommodating the Time of Use rate described herein. T

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 9
Canceling P.S.C. Electric No. 12, Original Sheet No. 9

Standard Rate **VFD**
Volunteer Fire Department Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for single-phase delivery, in accordance with the provisions of KRS 278.172, to any volunteer fire department qualifying for aid under KRS 95A.262. Service under this rate schedule is at the option of Customer with Customer determining whether service will be provided under this schedule or any other schedule applicable to this load.

DEFINITION
To be eligible for this rate a volunteer fire department is defined as:
1) having at least 12 members and a chief;
2) having at least one firefighting apparatus; and
3) half the members must be volunteers.

RATE

Basic Service Charge per day:	$0.45			
Plus an Energy Charge per kWh:	Infrastructure $0.06072	Variable $0.03206	Total $0.09278	I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.
"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

MINIMUM CHARGE
The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 9

Standard Rate **VFD**
Volunteer Fire Department Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for single-phase delivery, in accordance with the provisions of KRS 278.172, to any volunteer fire department qualifying for aid under KRS 95A.262. Service under this rate schedule is at the option of Customer with Customer determining whether service will be provided under this schedule or any other schedule applicable to this load.

DEFINITION
To be eligible for this rate a volunteer fire department is defined as:
1) having at least 12 members and a chief;
2) having at least one firefighting apparatus; and
3) half the members must be volunteers.

RATE

Basic Service Charge per day:	$0.52			I
Plus an Energy Charge per kWh:	Infrastructure $0.07237	Variable $0.03245	Total $0.10482	I/I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.
"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE
The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Bills Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Volunteer Fire Department Service (VFD)
is now contained on two pages instead of one

LATE PAYMENT CHARGE T

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. T T

Beginning January 1, 2021, Volunteer Fire Department Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 10
Canceling P.S.C. Electric No. 12, Original Sheet No. 10

Standard Rate **GS**
General Service

APPLICABLE
In all territory served.

AVAILABILITY
To general lighting and small power loads for secondary service.

Service under this schedule will be limited to Customers whose twelve (12)-month-average monthly maximum loads do not exceed 50 kW. Existing Customers with twelve (12)-month-average maximum monthly loads exceeding 50 kW who were receiving service under P.S.C. Electric No. 6, Fourth Revision of Original Sheet No. 10 as of February 6, 2009, will continue to be served under this rate at their option. If Customer is taking service under this rate schedule and subsequently elects to take service under another rate schedule, Customer may not again take service under this rate schedule unless and until Customer meets the Availability requirements that would apply to a new Customer.

RATE

Basic Service Charge per day:	$1.04 single-phase service			
	$1.66 three-phase service			
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
	$0.07247	$0.03283	$0.10530	I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.
"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DETERMINATION OF LOAD
Service hereunder will be metered except when, by mutual agreement of Company and Customer, an unmetered installation will be more satisfactory from the standpoint of both parties. In the case of unmetered service, billing will be based on a calculated consumption taking into account the types of equipment served.

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 10

Standard Rate **GS**
General Service

APPLICABLE
In all territory served.

AVAILABILITY
To general lighting and small power loads for secondary service.

Service under this schedule will be limited to Customers whose twelve (12)-month-average monthly
maximum loads do not exceed 50 kW. D

GRANDFATHERING N
Any Customer that (a) took service under this rate schedule on January 1, 2021, and (b) took N
service under P.S.C. Electric No. 6, Fourth Revision of Original Sheet No. 10 on February 6, 2009, N
is considered "grandfathered" and may continue to take service under this rate schedule until the N
Customer ceases to be grandfathered. N

A grandfathered Customer that elects to take service under another rate schedule after January 1, N
2021, ceases to be grandfathered. If such Customer later desires to take service under this rate N
schedule, Customer may do so only if Customer meets the Availability requirements. N

A grandfathered Customer that meets the Availability requirements of this rate schedule on January N
1, 2021, based on Customer's usage for the 12 months ending January 31, 2020, ceases to be N
grandfathered and may continue to take service under this rate schedule only if Customer meets N
the Availability requirements. N

RATE

Basic Service Charge per day:	$1.16 single-phase service			I
	$1.85 three-phase service			I
Plus an Energy Charge per kWh:	Infrastructure	Variable	Total	
	$0.09015	$0.03340	$0.12355	I/I/I

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.
"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 10.1

Standard Rate **GS**
General Service

DETERMINATION OF MAXIMUM LOAD
If Company determines based on Customer's usage history that Customer may be exceeding the maximum load permitted under Rate GS, Company may, at its discretion, equip Customer with a meter capable of measuring demand to determine Customer's continuing eligibility for Rate GS. If Customer is equipped with a demand-measuring meter, Customer's load will be measured and will be the average kW demand delivered to Customer during the 15-minute period of maximum use during the month. T

MINIMUM CHARGE
The Basic Service Charge shall be the Minimum Charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 10.1

Standard Rate **GS**
General Service

ADJUSTMENT CLAUSES T
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following: T T

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	T
Fuel Adjustment Clause	Sheet No. 85	T
Off-System Sales Adjustment Clause	Sheet No. 88	T
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	T

DETERMINATION OF LOAD T
Service hereunder will be metered except when, by mutual agreement of Company and Customer, an unmetered installation is more satisfactory. In the case of unmetered service, billing will be based on a calculated consumption taking into account the types of equipment served. T T T

DETERMINATION OF MAXIMUM LOAD
If Company determines based on Customer's usage history that Customer may be exceeding the maximum load permitted under Rate GS, Company may, at its discretion, equip Customer with a meter capable of measuring demand to determine Customer's continuing eligibility for Rate GS. If Customer is equipped with a demand-measuring meter, Customer's load will be measured and will be the average kW demand delivered to Customer during the 15-minute period of maximum use during the month.

MINIMUM CHARGE
The Basic Service Charge shall be the Minimum Charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, General Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E General Time-of-Day Energy Service (GTOD-Energy) is a new tariff

Louisville Gas and Electric Company

Standard Rate **GTOD-Energy** N

General Time-of-Day Energy Service

APPLICABLE

In all territory served.

AVAILABILITY

Available to GS Customers participating in the Demand-Side Management ("DSM") program titled Non-Residential Advanced Metering Systems Incentive on Sheet No. 86.6.

A Customer electing to take service under this rate schedule who subsequently elects to take service under the standard rate GS will not be allowed to return to this rate for 12 months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day: $ 1.16 single-phase service
$ 1.85 three-phase service

Plus an Energy Charge per kWh:	Infrastructure	Variable	Total
Off-Peak Hours	$0.04735	$0.03340	$0.08075
On-Peak Hours	$0.21457	$0.03340	$0.24797

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee Rider	Sheet No. 90
School Tax	Sheet No. 91

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kW demand delivered to Customer during the 15-minute period of maximum use during the appropriate rating period each month.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E General Time-of-Day Energy Service (GTOD-Energy) is a new tariff

Louisville Gas and Electric Company

RATING PERIODS

The rating periods applicable are established in Eastern Standard Time year-round by season for weekdays and weekends, throughout Company's service territory, and shall be as follows:

Summer Months of April through October

	Off-Peak	On-Peak
Weekdays	5 PM – 1 PM	1 PM – 5 PM
Weekends	All Hours	

All other months of November continuously through March

	Off-Peak	On-Peak
Weekdays	10 AM – 6 PM and 10 PM – 6 AM	6 AM – 10 AM and 6 PM – 10 PM
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, General Time-of-Day Energy Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E General Time-of-Day Demand Service (GTOD-Demand) is a new tariff

General Time-of-Day Demand Service

APPLICABLE

In all territory served.

AVAILABILITY

Available to GS Customers participating in the Demand-Side Management ("DSM") program titled Non-Residential Advanced Metering Systems Incentive on Sheet No. 86.6.

A Customer electing to take service under this rate schedule who subsequently elects to take service under the standard rate GS will not be allowed to return to this rate for 12 months from the date of exiting this rate schedule.

RATE

Basic Service Charge per day: $ 1.16 single-phase service
$ 1.85 three-phase service

	Infrastructure	Variable	Total
Plus an Energy Charge per kWh:	$0.02610	$0.03340	$0.05950

Plus a Demand Charge per kW:
Base Hours: $ 5.37
Peak Hours: $ 11.75

"Variable" shall be the rate comprised of costs, such as fuel, that fluctuate with the production of energy used by customers.

"Infrastructure" shall be the rate comprised of costs associated with meeting system demand that do not fluctuate directly with energy usage as well as the portion of fixed customer-related expenses not recovered in the Basic Service Charge.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee Rider	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E General Time-of-Day Demand Service (GTOD-Demand) is a new tariff

General Time-of-Day Demand Service

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kW demand delivered to Customer during the 15-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS

The rating periods applicable are established in Eastern Standard Time year-round by season for weekdays and weekends, throughout Company's service territory, and shall be as follows:

Summer Months of April through October

	Base	Peak
Weekdays	All Hours	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Base	Peak
Weekdays	All Hours	6 AM - 10 AM and 6 PM – 10 PM
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, General Time-of-Day Demand Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto. Customer must allow regular access to metering equipment for meter reading purposes.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 15
Canceling P.S.C. Electric No. 12, Original Sheet No. 15

Standard Rate **PS**
Power Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for secondary or primary service and limited to Customers whose twelve (12)-month-average monthly minimum secondary loads exceed 50 kW and whose twelve (12)-month-average monthly maximum loads do not exceed 250 kW. Secondary or primary Customers receiving service under P.S.C. of Ky. Electric No. 6, Fourth Revision of Original Sheet No. 15, Large Commercial Rate LC, and Fourth Revision of Original Sheet No. 25, Large Power Industrial Rate LP, as of February 6, 2009, with loads not meeting these criteria will continue to be served under this rate at their option. If Customer is taking service under this rate schedule and subsequently elects to take service under another rate schedule, Customer may not again take service under this rate schedule unless and until Customer meets the Availability requirements that would apply to a new Customer.

RATE

	Secondary	Primary	
Basic Service Charge per day:	$2.96	$7.89	
Plus an Energy Charge per kWh:	$0.03441	$0.03359	
Plus a Demand Charge per kW:			
Summer Rate:			
(Five Billing Periods of May through September)	$24.06	$21.13	I/I
Winter Rate:			
(All other months)	$21.19	$18.40	I/I

Where the monthly billing demand is the greater of:

a. the maximum measured load in the current billing period but not less than 50 kW for secondary service or 25 kW for primary service, or
b. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, or
c. if applicable, a minimum of 60% of the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 15

Standard Rate **PS**
Power Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for secondary or primary service and limited to Customers whose twelve (12)-month-average monthly minimum secondary loads exceed 50 kW and whose twelve (12)-month-average monthly maximum loads do not exceed 250 kW. D

GRANDFATHERING N
Any Customer that (a) took service under this rate schedule on January 1, 2021, and (b) took service under P.S.C. of Ky. Electric No. 6, Fourth Revision of Original Sheet No. 15, Large Commercial Rate LC, and Fourth Revision of Original Sheet No. 25, Large Power Industrial Rate LP, on February 6, 2009, is considered "grandfathered" and may continue to take service under this rate schedule until the Customer ceases to be grandfathered. N

A grandfathered Customer that elects to take service under another rate schedule after January 1, 2021, ceases to be grandfathered. If such Customer later desires to take service under this rate schedule, Customer may do so only if Customer meets the Availability requirements. N

A grandfathered Customer that meets the Availability requirements of this rate schedule on January 1, 2021, based on Customer's usage for the 12 months ending January 31, 2020, ceases to be grandfathered and may continue to take service under this rate schedule only if Customer meets the Availability requirements. N

RATE

	Secondary	Primary	
Basic Service Charge per day:	$2.96	$7.89	
Plus an Energy Charge per kWh:	$0.03441	$0.03359	
Plus a Demand Charge per kW:			
Summer Rate:			
(Five Billing Periods of May through September)	$28.75	$25.16	I/I
Winter Rate:			
(All other months)	$25.32	$21.91	I/I

Where the monthly billing demand is the greater of:

a. the maximum measured load in the current billing period but not less than 50 kW for secondary service or 25 kW for primary service, or
b. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, or
c. if applicable, a minimum of 60% of the contract capacity based on the maximum expected load on the system or on facilities specified by Customer.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 15.1

Standard Rate — **PS**
Power Service

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	T
Fuel Adjustment Clause	Sheet No. 85	T
Off-System Sales Adjustment Clause	Sheet No. 88	T
Environmental Cost Recovery Surcharge	Sheet No. 87	D/T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kW demand delivered to the Customer during the 15-minute period of maximum use during the month.

Company reserves the right to place a kVA meter and base the billing demand on the measured kVA. The charge will be computed on the measured kVA times ninety (90) percent of the applicable kW charge. T

In lieu of placing a kVA meter, Company may adjust the measured maximum load for billing purposes when the power factor is less than ninety (90) percent in accordance with the following formula: (based on power factor measured at the time of maximum load) T

$$\text{Adjusted Maximum kW Load for Billing Purposes} = \frac{\text{Maximum kW Load Measured X 90\%}}{\text{Power Factor (in Percent)}}$$

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

TERM OF CONTRACT

Contracts under this rate shall be for an initial term of one (1) year, remaining in effect from month to month thereafter until terminated by notice of either party to the other.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 15.1

Standard Rate — **PS**
Power Service

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kW demand delivered to the Customer during the 15-minute period of maximum use during the month.

Company reserves the right to place a kVA meter and base the billing demand on the measured kVA. The charge will be computed on the measured kVA times ninety (90) percent of the applicable kW charge.

In lieu of placing a kVA meter, Company may adjust the measured maximum load for billing purposes when the power factor is less than ninety (90) percent in accordance with the following formula: (based on power factor measured at the time of maximum load)

$$\text{Adjusted Maximum kW Load for Billing Purposes} = \frac{\text{Maximum kW Load Measured X 90\%}}{\text{Power Factor (in Percent)}}$$

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Power Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERM OF CONTRACT

Contracts under this rate may be required for an initial term of one (1) year, remaining in effect from month to month thereafter until terminated by notice of either party to the other T

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Power Service (PS) is now contained on three pages instead of two

Louisville Gas and Electric Company

Standard Rate **PS**
Power Service

TERMS AND CONDITIONS T
Service will be furnished under Company's Terms and Conditions applicable hereto. T

DATE OF ISSUE: November 25, 2020

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 20
Canceling P.S.C. Electric No. 12, Original Sheet No. 20

Standard Rate **TODS**
Time-of-Day Secondary Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for secondary service to Customers whose twelve (12)-month-average monthly minimum loads exceed 250 kVA and whose twelve (12)-month-average monthly maximum loads do not exceed 5,000 kVA.

RATE

Basic Service Charge per day:	$ 6.58	
Plus an Energy Charge per kWh:	$ 0.02813	
Plus a Maximum Load Charge per kVA:		
Peak Demand Period:	$ 9.89	I
Intermediate Demand Period:	$ 7.63	I
Base Demand Period:	$ 2.30	R

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 20

Standard Rate **TODS**
Time-of-Day Secondary Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for secondary service to Customers whose twelve (12)-month-average monthly minimum loads exceed 250 kVA and whose twelve (12)-month-average monthly maximum loads do not exceed 5,000 kVA.

RATE

Basic Service Charge per day:	$ 6.58	
Plus an Energy Charge per kWh:	$ 0.03292	I
Plus a Maximum Load Charge per kVA:		
Peak Demand Period:	$ 9.89	
Intermediate Demand Period:	$ 7.62	R
Base Demand Period:	$ 3.76	I

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 20.1

Standard Rate **TODS**

Time-of-Day Secondary Service

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to Customer during the 15-minute period of maximum use during the appropriate rating period each month. T

D

D

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday. N

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 20.1

Standard Rate **TODS**

Time-of-Day Secondary Service

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to Customer during the 15-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Time-of-Day Secondary Service Customers in good standing by not N
having been assessed a Late Payment Charge for the previous eleven (11) months have the option N
of waiving one (1) late payment charge upon request. This option may only be used once every N
twelve (12) months as long as the Customer remains in good standing. N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 20.2

Standard Rate TODS

Time-of-Day Secondary Service

TERM OF CONTRACT

Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service. T

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 20.2

Standard Rate TODS

Time-of-Day Secondary Service

TERM OF CONTRACT

Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 22
Canceling P.S.C. Electric No. 12, Original Sheet No. 22

Standard Rate **TODP**
Time-of-Day Primary Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for primary service to Customers whose twelve (12)-month-average monthly minimum demands exceeding 250 kVA, and whose new or additional load receives any required approval of Company's transmission operator.

RATE

Basic Service Charge per day:	$ 10.84	
Plus an Energy Charge per kWh:	$ 0.02744	
Plus a Maximum Load Charge per kVA:		
Peak Demand Period:	$ 9.32	I
Intermediate Demand Period:	$ 7.15	I
Base Demand Period:	$ 2.34	R

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 5, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 22

Standard Rate **TODP**
Time-of-Day Primary Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for primary service to Customers whose twelve (12)-month-average monthly minimum demands exceeding 250 kVA, and whose new or additional load receives any required approval of Company's transmission operator.

RATE

Basic Service Charge per day:	$ 10.84	
Plus an Energy Charge per kWh:	$ 0.03236	I
Plus a Maximum Load Charge per kVA:		
Peak Demand Period:	$ 9.58	I
Intermediate Demand Period:	$ 7.36	I
Base Demand Period:	$ 3.33	I

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum expected load on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 22.1

Standard Rate **TODP**

Time-of-Day Primary Service

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

Customers who own and operate onsite generation of one (1) MW or larger that is not for emergency backup will be provided a 60-minute exemption from measuring load for billing purposes following a Company-system fault, but not a Company energy spike, a fault on a Customer's system, or other causes or events that result in the Customer's generation coming offline. The 60-minute exemption will begin after Company's SCADA system indicates service has been restored. T

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday. N

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

TERM OF CONTRACT

Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party 90 days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 22.1

Standard Rate **TODP**

Time-of-Day Primary Service

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

Customers who own and operate onsite generation of one (1) MW or larger that is not for emergency backup will be provided a 60-minute exemption from measuring load for billing purposes following a Company-system fault, but not a Company energy spike, a fault on a Customer's system, or other causes or events that result in the Customer's generation coming offline. The 60-minute exemption will begin after Company's SCADA system indicates service has been restored.

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Time-of-Day Primary Service Customers in good standing by not N
having been assessed a Late Payment Charge for the previous eleven (11) months have the option N
of waiving one (1) late payment charge upon request. This option may only be used once every N
twelve (12) months as long as the Customer remains in good standing. N

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Time-of-Day Primary Service (TODP) is now contained on three pages instead of two

TERM OF CONTRACT

Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party 90 days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service. T T T T T T

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto. T T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 25
Canceling P.S.C. Electric No. 12, Original Sheet No. 25

Standard Rate **RTS**
Retail Transmission Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for transmission service to any Customer: (1) who has a twelve (12)-month-average monthly minimum demand exceeding 250 kVA; and (2) whose new or additional load receives any required approval of Company's transmission operator.

RATE

Basic Service Charge per day:	$ 49.28	
Plus an Energy Charge per kWh:	$ 0.02705	
Plus a Maximum Load Charge per kVA:		
Peak Demand Period:	$ 9.27	I
Intermediate Demand Period:	$ 7.11	I
Base Demand Period:	$ 0.90	R

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 25

Standard Rate **RTS**
Retail Transmission Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for transmission service to any Customer: (1) who has a twelve (12)-month-average monthly minimum demand exceeding 250 kVA; and (2) whose new or additional load receives any required approval of Company's transmission operator.

RATE

Basic Service Charge per day:	$ 49.28	
Plus an Energy Charge per kWh:	$ 0.03183	I
Plus a Maximum Load Charge per kVA:		
Peak Demand Period:	$ 9.47	I
Intermediate Demand Period:	$ 7.26	I
Base Demand Period:	$ 1.93	I

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 250 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum expected load on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 25.1

Standard Rate RTS

Retail Transmission Service

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

Customers who own and operate onsite generation of one (1) MW or larger that is not for emergency backup will be provided a 60-minute exemption from measuring load for billing purposes following a Company-system fault, but not a Company energy spike, a fault on a Customer's system, or other causes or events that result in the Customer's generation coming offline. The 60-minute exemption will begin after Company's SCADA system indicates service has been restored. N N N N N N

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

N

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

TERM OF CONTRACT

Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service. T

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 25.1

Standard Rate RTS

Retail Transmission Service

DETERMINATION OF MAXIMUM LOAD

The load will be measured and will be the average kVA demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

Customers who own and operate onsite generation of one (1) MW or larger that is not for emergency backup will be provided a 60-minute exemption from measuring load for billing purposes following a Company-system fault, but not a Company energy spike, a fault on a Customer's system, or other causes or events that result in the Customer's generation coming offline. The 60-minute exemption will begin after Company's SCADA system indicates service has been restored.

RATING PERIODS

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Retail Transmission Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Retail Transmission Service (RTS) is now contained on three pages instead of two

Standard Rate **RTS**

Retail Transmission Service

TERM OF CONTRACT T

Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service. T T T T T

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 30
Canceling P.S.C. Electric No. 12, Original Sheet No. 30

Standard Rate **FLS**
Fluctuating Load Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for primary or transmission service to Customers up to an aggregate of two hundred (200) MVA for all Customers taking service under this schedule and under the Fluctuating Load Service Rate FLS schedule of Kentucky Utilities Company. This schedule is restricted to individual Customers whose monthly demand is twenty (20) MVA or greater. A Customer is defined as a fluctuating load if that Customer's load either increases or decreases twenty (20) MVA or more per minute or seventy (70) MVA or more in ten (10) minutes when such increases or decreases exceed one (1) occurrence per hour during any hour of the billing month.

Subject to the above aggregate limit of two hundred (200) MVA, this schedule is mandatory for all Customers whose load is defined as fluctuating and not served on another rate schedule as of July 1, 2004.

BASE RATE

	Primary	Transmission	
Basic Service Charge per day:	$ 10.84	$ 49.28	
Plus an Energy Charge per kWh:	$ 0.02744	$ 0.02705	
Plus a Maximum Load Charge per kVA:			
Peak Demand Period:	$ 8.90	$ 8.84	I/I
Intermediate Demand Period:	$ 6.78	$ 6.73	I/I
Base Demand Period:	$ 2.22	$ 0.78	R/R

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 20,000 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 30

Standard Rate **FLS**
Fluctuating Load Service

APPLICABLE
In all territory served.

AVAILABILITY
Available for primary or transmission service to Customers up to an aggregate of two hundred (200) MVA for all Customers taking service under this schedule and under the Fluctuating Load Service Rate FLS schedule of Kentucky Utilities Company. This schedule is restricted to individual Customers whose monthly demand is twenty (20) MVA or greater. A Customer is defined as a fluctuating load if that Customer's load either increases or decreases twenty (20) MVA or more per minute or seventy (70) MVA or more in ten (10) minutes when such increases or decreases exceed one (1) occurrence per hour during any hour of the billing month.

Subject to the above aggregate limit of two hundred (200) MVA, this schedule is mandatory for all Customers whose load is defined as fluctuating and not served on another rate schedule as of July 1, 2004.

BASE RATE

	Primary	Transmission	
Basic Service Charge per day:	$ 10.84	$ 49.28	
Plus an Energy Charge per kWh:	$ 0.03236	$ 0.03183	I/I
Plus a Maximum Load Charge per kVA:			
Peak Demand Period:	$ 9.15	$ 9.03	I/I
Intermediate Demand Period:	$ 6.98	$ 6.87	I/I
Base Demand Period:	$ 3.16	$ 1.67	I/I

Where:
the monthly billing demand for the Peak and Intermediate Demand Periods is the greater of:
1. the maximum measured load in the current billing period, or
2. a minimum of 50% of the highest measured load in the preceding eleven (11) monthly billing periods, and

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the current billing period but not less than 20,000 kVA, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. the contract capacity based on the maximum expected load on the system or on facilities specified by Customer.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 30.1

Standard Rate **FLS**
Fluctuating Load Service

ADJUSTMENT CLAUSES
The amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Environmental Cost Recovery Surcharge	Sheet No. 87	D
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	

DETERMINATION OF MAXIMUM LOAD
The load will be measured and will be the average kVA demand delivered to the Customer during the 5-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS
The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Intermediate	Peak
Weekdays	All Hours	10 A.M. – 10 P.M.	1 P.M. – 7 P.M.
Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday. N

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 30.1

Standard Rate **FLS**
Fluctuating Load Service

ADJUSTMENT CLAUSES
The amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DETERMINATION OF MAXIMUM LOAD
The load will be measured and will be the average kVA demand delivered to the Customer during the 5-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS
The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service area, and shall be as follows:

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Weekends	All Hours		

All other months of October continuously through April

	Base	Intermediate	Peak
Weekdays	All Hours	6 A.M. – 10 P.M.	6 A.M. – 12 Noon
Weekends	All Hours		

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 30.2

Standard Rate FLS
Fluctuating Load Service

TERM OF CONTRACT

Unless terminated by mutual agreement, the initial term of contract for service shall be for a fixed term of five (5) years with successive one (1) year term renewal until canceled by either party giving at least one (1) year written notice to the other prior to the end of the initial term or the then current annual renewal period, as applicable.

PROTECTION OF SERVICE

Where Customer's use of service is intermittent, subject to violent or extraordinary fluctuations, or produces unacceptable levels of harmonic current, in each case as determined by Company in its reasonable discretion, Company reserves the right to require Customer to furnish, at Customer's own expense, suitable equipment (as approved by Company in its reasonable discretion) to meter and limit such intermittence, fluctuation, or harmonics to the extent reasonably requested by Company. Without limiting the foregoing, Company may require such equipment if, at any time, the megavars, harmonics, and other undesirable electrical characteristics produced by the Customer exceed the limits set forth in the IEEE standards for such characteristics. In addition, if the Customer's use of Company's service under this schedule causes such undesirable electrical characteristics in an amount exceeding those IEEE standards, such use shall be deemed to cause a dangerous condition which could subject any person to imminent harm or result in substantial damage to the property of Company or others, and Company shall therefore terminate service to the Customer in accordance with 807 KAR 5:006, Section 15(1)(b). Such a termination of service shall not be considered a cancellation of the service agreement or relieve Customer of any minimum billing or other guarantees. Company shall be held harmless for any damages or economic loss resulting from such termination of service. If requested by Company, Customer shall provide all available information to Company that aids Company in enforcing its service standards. If Company at any time has a reasonable basis for believing that Customer's proposed or existing use of the service provided will not comply with the service standards for interference, fluctuations, or harmonics, Company may engage such experts and/or consultants as Company shall determine are appropriate to advise Company in ensuring that such interference, fluctuations, or harmonics are within acceptable standards. Should such experts and/or consultants determine Customer's use of service is unacceptable, Company's use of such experts and/or consultants will be at the Customer's expense.

SYSTEM CONTINGENCIES AND INDUSTRY SYSTEM PERFORMANCE CRITERIA

Company reserves the right to interrupt up to 95% of Customer's load to facilitate Company compliance with system contingencies and with industry performance criteria. Customer will permit Company to install electronic equipment and associated real-time metering to permit Company interruption of Customer's load. Such equipment will immediately notify Customer five (5) minutes before an electronically initiated interruption that will begin immediately thereafter and last no longer than ten (10) minutes nor shall the interruptions exceed twenty (20) per month. Such interruptions will not be accumulated nor credited against annual hours,

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After January 4, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 30.2

Standard Rate FLS
Fluctuating Load Service

LATE PAYMENT CHARGE (Continued) N

Beginning January 1, 2021, Fluctuating Load Service Customers in good standing by not having N
been assessed a Late Payment Charge for the previous eleven (11) months have the option of N
waiving one (1) late payment charge upon request. This option may only be used once every N
twelve (12) months as long as the Customer remains in good standing. N

TERM OF CONTRACT

Unless terminated by mutual agreement, the initial term of contract for service shall be for a fixed term of five (5) years with successive one (1) year term renewal until canceled by either party giving at least one (1) year written notice to the other prior to the end of the initial term or the then current annual renewal period, as applicable.

PROTECTION OF SERVICE

Where Customer's use of service is intermittent, subject to violent or extraordinary fluctuations, or produces unacceptable levels of harmonic current, in each case as determined by Company in its reasonable discretion, Company reserves the right to require Customer to furnish, at Customer's own expense, suitable equipment (as approved by Company in its reasonable discretion) to meter and limit such intermittence, fluctuation, or harmonics to the extent reasonably requested by Company. Without limiting the foregoing, Company may require such equipment if, at any time, the megavars, harmonics, and other undesirable electrical characteristics produced by the Customer exceed the limits set forth in the IEEE standards for such characteristics. In addition, if the Customer's use of Company's service under this schedule causes such undesirable electrical characteristics in an amount exceeding those IEEE standards, such use shall be deemed to cause a dangerous condition which could subject any person to imminent harm or result in substantial damage to the property of Company or others, and Company shall therefore terminate service to the Customer in accordance with 807 KAR 5:006, Section 15(1)(b). Such a termination of service shall not be considered a cancellation of the service agreement or relieve Customer of any minimum billing or other guarantees. Company shall be held harmless for any damages or economic loss resulting from such termination of service. If requested by Company, Customer shall provide all available information to Company that aids Company in enforcing its service standards. If Company at any time has a reasonable basis for believing that Customer's proposed or existing use of the service provided will not comply with the service standards for interference, fluctuations, or harmonics, Company may engage such experts and/or consultants as Company shall determine are appropriate to advise Company in ensuring that such interference, fluctuations, or harmonics are within acceptable standards. Should such experts and/or consultants determine Customer's use of service is unacceptable, Company's use of such experts and/or consultants will be at the Customer's expense.

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DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 30.3

Standard Rate FLS
Fluctuating Load Service

if any, under either Rider CSR-1 or CSR-2. Company's right to interrupt under this provision is restricted to responses to unplanned outage or de-rates of LG&E and KU Energy LLC System ("LKE System") owned or purchased generation or when Automatic Reserve Sharing is invoked. LKE System, as used herein, shall consist of LG&E and KU. At Customer's request, Company shall provide documentation of the need for interruption under this provision within sixty (60) days of the end of the applicable billing period.

LIABILITY

In no event shall Company have any liability to the Customer or any other party affected by the electrical service to the Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to the Customer or any other party. In the event that the Customer's use of Company's service causes damage to Company's property or injuries to persons, the Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 30.3

Standard Rate FLS
Fluctuating Load Service

SYSTEM CONTINGENCIES AND INDUSTRY SYSTEM PERFORMANCE CRITERIA T

Company reserves the right to interrupt up to 95% of Customer's load to facilitate Company T
compliance with system contingencies and with electric industry performance criteria. Customer T
shall permit Company to install electronic equipment and associated real-time metering to permit T
Company interruption of Customer's load. Such equipment will immediately notify Customer five T
(5) minutes before an electronically initiated interruption that will begin immediately thereafter T
and last no longer than ten (10) minutes nor shall the interruptions exceed twenty (20) per month. T
Such interruptions will not be accumulated nor credited against annual hours, if any, under either T
Rider CSR-1 or CSR-2. Company's right to interrupt under this provision is restricted to responses to unplanned outage or de-rates of LG&E and KU Energy LLC System ("LKE System") owned or purchased generation or when Automatic Reserve Sharing is invoked. LKE System, as used herein, shall consist of LG&E and KU. At Customer's request, Company shall provide documentation of the need for interruption under this provision within sixty (60) days of the end of the applicable billing period.

LIABILITY

In no event shall Company have any liability to Customer or any other party affected by the electrical service to Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to Customer or any other party. In the event that the Customer's use of Company's service causes damage to Company's property or injuries to persons, the Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 35

Standard Rate **LS**
Lighting Service

APPLICABLE
In all territory served.

AVAILABILITY T
Available under the conditions set out hereinafter for lighting applications such as, but not limited T
to, the illumination of streets, driveways, yards, lots, and other outdoor areas where secondary voltage of 120/240 is available.

Service will be provided under written contract, signed by Customer prior to service commencing, when additional facilities are required. D

OVERHEAD SERVICE
Based on Customer's lighting choice, Company will furnish, own, install, and maintain the lighting unit. A basic overhead service includes lamp, fixture, photoelectric control, mast arm, and, if needed, up to 150 feet of conductor per fixture on existing wood poles (fixture only). D

RATE

Rate Code	Type of Fixture	Lumen Range	kW Per Light	Monthly Charge Fixture Only	
					T
					T
Light Emitting Diode (LED)					D
490	Cobra Head	5,500-8,200	0.071	$ 9.37	T/R
491	Cobra Head	13,000-16,500	0.122	11.36	T/R
492	Cobra Head	22,000-29,000	0.194	13.30	T/R
493	Open Bottom	4,500-6,000	0.048	8.52	T/R
LC1	Cobra Head	2,500-4,000	0.022	8.13	N
LF1	Directional (Flood)	4,500-6,000	0.030	10.86	N
LF2	Directional (Flood)	14,000-17,500	0.090	12.65	N
LF3	Directional (Flood)	22,000-28,000	0.175	14.98	N
LF4	Directional (Flood)	35,000-50,000	0.297	21.42	N

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 35

Standard Rate **LS**
Lighting Service

APPLICABLE
In all territory served.

AVAILABILITY
Available under the conditions set out hereinafter for lighting applications such as, but not limited to, the illumination of streets, driveways, yards, lots, and other outdoor areas where secondary voltage of 120/240 is available.

Service will be provided under written contract, signed by Customer prior to service commencing, when additional facilities are required, when the installation includes new underground-fed lights, N
when the installation includes three (3) or more overhead-fed lights, or when Customer requests N
conversion to LED. N

OVERHEAD SERVICE
Based on Customer's lighting choice, Company will furnish, own, install, and maintain the lighting unit. A basic overhead service includes lamp, fixture, photoelectric control, mast arm, and, if needed, up to 150 feet of conductor per fixture on existing wood poles (fixture only).

RATE

Rate Code	Type of Fixture	Lumen Range	kW Per Light	Monthly Charge Fixture Only	
Light Emitting Diode (LED)					
490	Cobra Head	5,500-8,200	0.071	$10.47	I
491	Cobra Head	13,000-16,500	0.122	12.46	I
492	Cobra Head	22,000-29,000	0.194	15.77	I
493	Open Bottom	4,500-6,000	0.048	9.46	I
LC1	Cobra Head	2,500-4,000	0.022	9.12	I
LF1	Directional (Flood)	4,500-6,000	0.030	12.02	I
LF2	Directional (Flood)	14,000-17,500	0.096	13.95	I
LF3	Directional (Flood)	22,000-28,000	0.175	16.33	I
LF4	Directional (Flood)	35,000-50,000	0.297	23.11	I
Wood Pole					N
PL6				$ 7.08	N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 35.1

Standard Rate — **LS**
Lighting Service

UNDERGROUND SERVICE D
Based on Customer's lighting choice, Company will furnish, own, install, and maintain poles, fixtures, and any necessary circuitry up to 200 feet. All poles and fixtures furnished by Company will be standard stocked materials. Company may decline to install equipment and provide service thereto in locations deemed by Company as unsuitable for underground installation. D

RATE

Rate Code	Type of Fixture	Lumens Range	kW Per Light	Fixture Charge	
					T
Light Emitting Diode (LED)					N
LC2	Cobra Head	2,500-4,000	0.022	$3.82	N
496	Cobra Head	5,500-8,200	0.071	$5.05	T/R
497	Cobra Head	13,000-16,500	0.122	$7.04	T/R
498	Cobra Head	22,000-29,000	0.194	$10.16	T/R
499	Colonial, 4-Sided	4,000-7,000	0.044	$7.04	T/R
LA1	Acorn	4,000-7,000	0.040	$6.54	N
LN1	Contemporary	4,000-7,000	0.057	$6.55	N
LN2	Contemporary	8,000-11,000	0.087	$7.65	N
LN3	Contemporary	13,500-16,500	0.143	$9.34	N
LN4	Contemporary	21,000-28,000	0.220	$13.55	N
LN5	Contemporary	45,000-50,000	0.380	$20.49	N
LF5	Directional (Flood)	4,500-6,000	0.030	$7.61	N
LF6	Directional (Flood)	14,000-17,500	0.096	$9.40	N
LF7	Directional (Flood)	22,000-28,000	0.175	$11.73	N
LF8	Directional (Flood)	35,000-50,000	0.297	$18.17	N

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 35.1

Standard Rate — **LS**
Lighting Service

UNDERGROUND SERVICE
Based on Customer's lighting choice, Company will furnish, own, install, and maintain poles, fixtures, and any necessary circuitry up to 200 feet. All poles and fixtures furnished by Company will be standard stocked materials. Company may decline to install equipment and provide service thereto in locations deemed by Company as unsuitable for underground installation.

RATE

Rate Code	Type of Fixture	Lumens Range	kW Per Light	Fixture Charge	
Light Emitting Diode (LED)					
LC2	Cobra Head	2,500-4,000	0.022	$4.32	I
496	Cobra Head	5,500-8,200	0.071	$5.67	I
497	Cobra Head	13,000-16,500	0.122	$7.65	I
498	Cobra Head	22,000-29,000	0.194	$10.97	I
499	Colonial, 4-Sided	4,000-7,000	0.044	$7.41	I
LA1	Acorn	4,000-7,000	0.040	$7.22	I
LN1	Contemporary	4,000-7,000	0.057	$7.09	I
LN2	Contemporary	8,000-11,000	0.087	$8.45	I
LN3	Contemporary	13,500-16,500	0.143	$10.36	I
LN4	Contemporary	21,000-28,000	0.220	$14.89	I
LN5	Contemporary	45,000-50,000	0.380	$20.63	I
LF5	Directional (Flood)	4,500-6,000	0.030	$8.30	I
LF6	Directional (Flood)	14,000-17,500	0.096	$10.22	I
LF7	Directional (Flood)	22,000-28,000	0.175	$12.60	I
LF8	Directional (Flood)	35,000-50,000	0.297	$19.38	I
LV1	Victorian	4,000-7,000	0.039	$26.09	N
LL1	London	4,000-7,000	0.079	$27.68	N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 35.2
Canceling P.S.C. Electric No. 12, Original Sheet No. 35.2

Standard Rate LS
Lighting Service

RATE (continued)

Rate Code	Type of Fixture	Lumen Range	kW Per Light	Monthly Charge	
High Pressure Sodium					
427	London*	5,800	0.083	$38.18	I
429	London*	9,500	0.117	$38.15	I
431	Victorian*	5,800	0.083	$35.87	I
433	Victorian*	9,500	0.177	$40.25	I

Units marked with an asterisk (*) are non-LED offerings.

Colonial and Acorn "Post Top" lights must include one of two pole options, a Decorative Smooth pole or a Historic Fluted pole. Underground fed Cobra LEDs must include a Cobra pole charge. Underground fed Contemporary LEDs must include a short Contemporary pole charge or a tall Contemporary pole charge. The Underground fed Directional (Flood) LEDs must include a Cobra or Contemporary pole charge.

Pole Charges

Rate Code	Pole Type	Monthly Pole Charge
PL1	Cobra	$30.04
PL2	Contemporary (Short)	$14.49
PL3	Contemporary (Tall)	$21.26
PL4	Post Top – Decorative Smooth	$14.29
PL5	Post Top – Historic Fluted	$19.88

CONVERSION FEE

Customer will be required to pay a monthly conversion fee for 60 months if Customer requests to change current functioning non-LED fixture to an LED fixture. This conversion fee represents the remaining book value of the current working non-LED fixture.

Conversion Fee: $ 7.37 per month for 60 months

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 35.2

Standard Rate LS
Lighting Service

D

Colonial and Acorn "Post Top" lights must include a Decorative Smooth pole charge. Underground fed Cobra LEDs must include a Cobra pole charge. Underground fed Contemporary LEDs must include a short Contemporary pole charge or a tall Contemporary pole charge. The Underground fed Directional (Flood) LEDs must include a Cobra or Contemporary pole charge. The Victorian and London "Post Top" lights must include a Historic Fluted pole charge. T N N

Pole Charges

Rate Code	Pole Type	Monthly Pole Charge	
PL1	Cobra	$26.74	R
PL2	Contemporary (Short)	$17.98	I
PL3	Contemporary (Tall)	$23.26	I
PL4	Post Top – Decorative Smooth	$15.96	I
PL5	Post Top – Historic Fluted	$19.69	R

CONVERSION FEE

Customer will be required to pay either a one-time conversion fee or a monthly conversion fee for 60 months if Customer requests to change current functioning non-LED fixture to an LED fixture. This conversion fee represents the remaining book value of the current working non-LED fixture. T

One-Time Conversion Fee $277.29 N
Monthly Conversion Fee: $ 7.08 per month for 60 months T/R

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 35.3

Standard Rate **LS**

Lighting Service

DUE DATE OF BILL T

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill. Billing for this service to be made a part of bill rendered for other electric service.

DETERMINATION OF ENERGY CONSUMPTION

The kilowatt-hours will be determined as set forth on Sheet No. 67 of this Tariff.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

TERM OF CONTRACT

For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice to the other when additional facilities are required. Cancellation by Customer prior to the initial five (5) year term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the original five (5) year term. T

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions, except as set out herein.
2. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults. Company shall initiate service corrections within two (2) business days after such notification by Customer.
3. Customer shall be responsible for the cost of fixture replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal burnouts. Company may decline to provide or continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.
4. Company shall have the right to make other attachments and to further extend the conductors, when necessary, for the further extension of its electric service.
5. If any permit is required from any municipal or other governmental authority with respect to installation and use of any of the lighting units provided hereunder, Company will seek such permits, but the ultimate responsibility belongs with Customer. T

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 35.3

Standard Rate **LS**

Lighting Service

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill. Billing for this service to be made a part of bill rendered for other electric service.

DETERMINATION OF ENERGY CONSUMPTION

The kilowatt-hours will be determined as set forth on Sheet No. 67 of this Tariff.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

TERM OF CONTRACT

For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice to the other when additional facilities are required, when the installation includes new underground-fed lights, when the installation includes N three (3) or more overhead-fed lights, or when Customer requests conversion to LED. N Cancellation by Customer prior to the initial five (5) year term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the original five (5) year term.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions, except as set out herein.
2. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults. Company shall initiate service corrections within two (2) business days after such notification by Customer.
3. Customer shall be responsible for the cost of fixture replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal burnouts. Company may decline to provide or continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.
4. Company shall have the right to make other attachments and to further extend the conductors, when necessary, for the further extension of its electric service.

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 35.4

Standard Rate **LS**

Lighting Service

T

TERMS AND CONDITIONS (continued)

6. If Customer requests the removal of an existing lighting system, including, but not limited to, fixtures, poles, or other supporting facilities, Customer agrees to pay to Company its cost of labor to remove existing facilities. Customer will be required to pay Conversion Fee if Customer requests installation of LED replacement within five (5) years.

7. Temporary suspension of lighting service is not permitted. Upon permanent discontinuance of service, lighting units and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

N

8. Should Customer request underground service, Customer shall make a non-refundable cash contribution prior to the time of installation, or, at the option of Company, make a work contribution to Company for the difference in the installed cost of the system requested and the cost of the overhead lighting system.

   Where the location of existing poles is not suitable or where there are no existing poles for mounting of lights, and Customer requests service under these conditions, Company may furnish the requested facilities at an additional charge to be determined under the Excess Facilities Rider.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 35.4

Standard Rate **LS**

Lighting Service

TERMS AND CONDITIONS (continued)

5. If any permit is required from any municipal or other governmental authority with respect to installation and use of any of the lighting units provided hereunder, Company will seek such permits, but the ultimate responsibility for obtaining the permit belongs with Customer. T T T

6. If Customer requests the removal of an existing Restricted Lighting Service (RLS) lighting system, Customer may be required to pay Conversion Fee if Customer requests installation of LED replacement within five (5) years of the removal. T T T

7. Temporary suspension of lighting service is not permitted. Upon permanent discontinuance of service, lighting units and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

8. Should Customer request underground service, Customer shall make a non-refundable cash contribution prior to the time of installation, or, at the option of Company, make a work contribution to Company for the difference in the installed cost of the system requested and the cost of the overhead lighting system.

   Where the location of existing poles is not suitable or where there are no existing poles for mounting of lights, and Customer requests service under these conditions, Company may furnish the requested facilities at an additional charge to be determined under the Excess Facilities Rider.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 36
Canceling P.S.C. Electric No. 12, Original Sheet No. 36

Standard Rate **RLS**
Restricted Lighting Service

APPLICABLE
In all territory served.

AVAILABILITY
Availability is restricted to those lighting fixtures/poles in service as of January 1, 2013, except where a spot replacement maintains the continuity of multiple fixtures/poles in a neighborhood lighting system or continuity is desired for a subdivision being developed in phases. Spot placement of restricted fixtures/poles is contingent on the restricted fixtures/poles being available from manufacturers. Spot replacement of restricted units will be made under the terms and conditions provided for under non-restricted Lighting Service Rate LS. Spot replacements will not be available for Mercury Vapor and Incandescent rate codes.

In the event restricted fixtures/poles fail and replacements are unavailable, Customer will be given the choice of having Company remove the failed fixture/pole or replacing the failed fixture/pole with other available fixture/pole.

Units marked with an asterisk (*) are not available for use in residential neighborhoods except by municipal authorities.

OVERHEAD SERVICE
Based on Customer's lighting choice, Company has furnished, installed, and maintained the lighting unit complete with lamp, fixture, photoelectric control, mast arm, and, if needed, up to 150 feet of conductor per fixture on existing wood poles (fixture only).

RATE

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge Fixture Only	Fixture & Wood Pole	Fixture & Orn. Pole	
Mercury Vapor							
252	Cobra/Open Bottom	8,000	0.210	$10.92			I
203	Cobra Head	13,000	0.298	12.37			R
204	Cobra Head	25,000	0.462	15.14			R
209	Cobra Head	60,000*	1.180	30.58			R
207	Directional	25,000	0.462	$17.22			R
210	Directional	60,000*	1.180	31.80			R
201	Open Bottom	4,000	0.100	$ 9.48			I
Metal Halide							
470/471	Directional	12,000	0.150	$14.97	$17.66		I/I
474/475	Directional	32,000*	0.350		22.96	$30.45	R/R
476/477	Directional	107,800*	1.080	43.18	46.39		R/R
473	Directional	32,000*	0.350	20.66			R

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 36

Standard Rate **RLS**
Restricted Lighting Service

APPLICABLE
In all territory served.

AVAILABILITY
Availability is restricted to those lighting fixtures/poles in service as of January 1, 2021. Spot replacements will not be available for High Pressure Sodium, Metal Halide, Mercury Vapor and Incandescent rate codes. T/D T/D T/D

In the event restricted fixtures/poles fail, Customer will be given the choice of having Company remove the failed fixture/pole or having Company replace the failed fixture/pole with comparable LED fixture/pole. T T T

Units marked with an asterisk (*) are not available for use in residential neighborhoods except by municipal authorities.

OVERHEAD SERVICE
Based on Customer's lighting choice, Company has furnished, installed, and maintained the lighting unit complete with lamp, fixture, photoelectric control, mast arm, and, if needed, up to 150 feet of conductor per fixture on existing wood poles (fixture only).

RATE

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge Fixture Only	Fixture & Wood Pole	Fixture & Orn. Pole	
Mercury Vapor							
252	Cobra/Open Bottom	8,000	0.210	$12.73			I
203	Cobra Head	13,000	0.298	14.42			I
204	Cobra Head	25,000	0.462	17.65			I
209	Cobra Head	60,000*	1.180	35.65			I
207	Directional	25,000	0.462	$20.07			I
210	Directional	60,000*	1.180	37.07			I
201	Open Bottom	4,000	0.100	$11.05			I
Metal Halide							
470/471	Directional	12,000	0.150	$17.45	$20.59		I/I
474/475	Directional	32,000*	0.350		26.76	$35.50	I/I
476/477	Directional	107,800*	1.080	50.33	54.08		I/I
473	Directional	32,000*	0.350	24.08			I

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 36.1
Canceling P.S.C. Electric No. 12, Original Sheet No. 36.1

Standard Rate — RLS
Restricted Lighting Service

RATE (continued)

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge: Fixture Only	Monthly Charge: Fixture & Wood Pole	Monthly Charge: Fixture & Orn. Pole	
High Pressure Sodium							
452	Cobra Head	16,000	0.181	$14.49			I
453	Cobra Head	28,500	0.294	16.87			R
454	Cobra Head	50,000*	0.471	19.22			R
455	Directional	16,000	0.181	$15.45			I
456	Directional	50,000*	0.471	20.05			R
457	Open Bottom	9,500	0.117	$12.87			I
Wood Pole							
958	Installed Before 3/1/2010				$11.35		
900	Installed Before 7/1/2004				2.16		

UNDERGROUND SERVICE

Based on Customer's lighting choice, Company has furnished, installed, and maintained the lighting unit complete with lamp, fixture, photoelectric control, mast arm, and, if needed, up to 200 feet of conductor per fixture on appropriate poles.

RATE

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge: Fixture Only	Monthly Charge: Decorative Smooth	
High Pressure Sodium						
275	Cobra/Contemporary	16,000	0.181		$27.73	I
266	Cobra/Contemporary	28,500	0.294		30.42	R
267	Cobra Contemporary	50,000*	0.471		34.69	R
276	Coach/Acorn	5,800	0.083		16.85	I
274	Coach/Acorn	9,500	0.117		20.01	I
277	Coach/Acorn	16,000	0.181		24.43	I
279/278	Contemporary	120,000*	1.000	$47.43	78.64	R/R
417	Acorn, Bronze	9,500	0.117		27.00	I
419	Acorn, Bronze	16,000	0.180		28.21	I
280	Victorian	5,800	0.083	$22.86		I
281	Victorian	9,500	0.117	23.30		I
282	London	5,800	0.083	22.47		I
283	London	9,500	0.117	23.81		I
426	London	5,800	0.083		$36.16	I
428	London	9,500	0.117		37.04	I
430	Victorian	5,800	0.083		35.18	I
432	Victorian	9,500	0.117		37.29	I

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 36.1

Standard Rate — RLS
Restricted Lighting Service

RATE (continued)

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge: Fixture Only	Monthly Charge: Fixture & Wood Pole	Monthly Charge: Fixture & Orn. Pole	
High Pressure Sodium							
452	Cobra Head	16,000	0.181	$16.89			I
453	Cobra Head	28,500	0.294	19.67			I
454	Cobra Head	50,000*	0.471	22.40			I
455	Directional	16,000	0.181	$18.01			I
456	Directional	50,000*	0.471	23.37			I
457	Open Bottom	9,500	0.117	$15.00			I
							D

UNDERGROUND SERVICE

Based on Customer's lighting choice, Company has furnished, installed, and maintained the lighting unit complete with lamp, fixture, photoelectric control, mast arm, and, if needed, up to 200 feet of conductor per fixture on appropriate poles.

RATE

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge: Fixture Only	Monthly Charge: Decorative Smooth	Monthly Charge: Fluted Pole	T T
High Pressure Sodium							
275	Cobra/Contemporary	16,000	0.181		$32.32		I
266	Cobra/Contemporary	28,500	0.294		35.46		I
267	Cobra Contemporary	50,000*	0.471		40.44		I
276	Coach/Acorn	5,800	0.083		19.64		I
274	Coach/Acorn	9,500	0.117		23.33		I
277	Coach/Acorn	16,000	0.181		28.48		I
279/278	Contemporary	120,000*	1.000	$55.29	91.67		I/I
417	Acorn, Bronze	9,500	0.117		31.47		I
419	Acorn, Bronze	16,000	0.180		32.88		I
280	Victorian	5,800	0.083	$26.65			I
281	Victorian	9,500	0.117	27.16			I
282	London	5,800	0.083	26.19			I
283	London	9,500	0.117	27.76			I
426/427	London	5,800	0.083		$42.15	$44.51	N/I/I
428/429	London	9,500	0.117		43.18	44.47	N/I/I
430/431	Victorian	5,800	0.083		41.01	41.81	N/I/I
432/433	Victorian	9,500	0.117		43.47	46.92	N/I/I

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 36.2
Canceling P.S.C. Electric No. 12, Original Sheet No. 36.2

Standard Rate — RLS
Restricted Lighting Service

UNDERGROUND SERVICE (continued)
RATE

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge Fixture Only	Monthly Charge Decorative Smooth	
High Pressure Sodium (continued)						
412	Colonial, 4-Sided	5,800	0.083		$22.35	I
413	Colonial, 4-Sided	9,500	0.117		23.05	I
444	Colonial, 4-Sided	16,000	0.181		22.96	I
415	Acorn	5,800	0.083		22.75	I
416	Acorn	9,500	0.117		25.18	I
445	Acorn	16,000	0.181		24.96	I
400	Dark Sky	4,000	0.060		26.57	R
401	Dark Sky	9,500	0.117		26.95	I
423	Cobra Head	16,000	0.181		29.26	I
424	Cobra Head	28,500	0.294		31.58	R
425	Cobra Head	50,000*	0.471		37.45	R
439/420	Contemporary	16,000	0.181	$18.13	32.97	I/I
440/421	Contemporary	28,500*	0.294	20.09	35.56	R/R
441/422	Contemporary	50,000*	0.471	24.17	41.26	R/R
Mercury Vapor						
318	Cobra Head	8,000	0.210		$18.97	I
314	Cobra Head	13,000	0.298		21.36	R
315	Cobra Head	25,000	0.462		24.84	R
206	Coach	4,000	0.100		13.92	I
208	Coach	8,000	0.210		15.71	I
Metal Halide						
479/480	Contemporary	12,000	0.150	$16.59	$27.13	I/I
483/484	Contemporary	107,800*	1.080	46.17	57.29	R/R
481/482	Contemporary	32,000*	0.350	22.45	33.60	R/R
Incandescent						
349	Continental Jr.	1,500	0.102		$ 9.96	R
348	Continental Jr.	6,000	0.447		14.18	R
Victorian/London Bases						
950	Old Town				$ 3.63	
951	Chesapeake				3.84	
956	Victorian/London (Westchester/Norfolk)				3.72	
Poles						
901	10' Smooth Pole				$10.85	
902	10' Fluted Pole				12.95	

Where Customer's location required the installation of additional facilities, Company may have furnished the requested facilities at an additional charge per month to be determined under the Excess Facilities Rider.

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 36.2

Standard Rate — RLS
Restricted Lighting Service

UNDERGROUND SERVICE (continued)
RATE

Rate Code	Type of Fixture	Approximate Lumens	kW Per Light	Monthly Charge Fixture Only	Monthly Charge Decorative Smooth	
High Pressure Sodium (continued)						
412	Colonial, 4-Sided	5,800	0.083		$26.05	I
413	Colonial, 4-Sided	9,500	0.117		26.87	I
444	Colonial, 4-Sided	16,000	0.181		26.76	I
415	Acorn	5,800	0.083		26.52	I
416	Acorn	9,500	0.117		29.35	I
445	Acorn	16,000	0.181		29.10	I
400	Dark Sky	4,000	0.060		30.97	I
401	Dark Sky	9,500	0.117		31.42	I
423	Cobra Head	16,000	0.181		34.11	I
424	Cobra Head	28,500	0.294		36.81	I
425	Cobra Head	50,000*	0.471		43.66	I
439/420	Contemporary	16,000	0.181	$21.13	38.43	I/I
440/421	Contemporary	28,500*	0.294	23.42	41.45	I/I
441/422	Contemporary	50,000*	0.471	28.17	48.10	I/I
Mercury Vapor						
318	Cobra Head	8,000	0.210		$22.11	I
314	Cobra Head	13,000	0.298		24.90	I
315	Cobra Head	25,000	0.462		28.96	I
206	Coach	4,000	0.100		16.23	I
208	Coach	8,000	0.210		18.31	I
Metal Halide						
479/480	Contemporary	12,000	0.150	$19.34	$31.63	I/I
483/484	Contemporary	107,800*	1.080	53.82	66.78	I/I
481/482	Contemporary	32,000*	0.350	26.17	39.17	I/I
Incandescent						
349	Continental Jr.	1,500	0.102		$11.61	I
348	Continental Jr.	6,000	0.447		16.53	I
Victorian/London Bases						
950	Old Town				$ 4.23	I
951	Chesapeake				4.48	I
956	Victorian/London (Westchester/Norfolk)				4.34	I
Poles						
901	10' Smooth Pole				$12.65	I
902	10' Fluted Pole				15.10	I

Where Customer's location required the installation of additional facilities, Company may have furnished the requested facilities at an additional charge per month to be determined under the Excess Facilities Rider.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 36.3

Standard Rate RLS
Restricted Lighting Service

DUE DATE OF BILL
Payment is due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill. Billing for this service to be made a part of the bill rendered for other electric service.

DETERMINATION OF ENERGY CONSUMPTION
The kilowatt-hours will be determined as set forth on Sheet No. 67 of this Tariff.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Environmental Cost Recovery Surcharge	Sheet No. 87	D
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	

TERM OF CONTRACT
For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice to the other when additional facilities are required. Cancellation by Customer prior to the initial five-year term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the original five (5) year term.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions, except as set out herein.
2. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults. Company shall initiate service corrections within two (2) business days after such notification by Customer.
3. Customer shall be responsible for the cost of fixture replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal burnouts. Company may decline to provide or continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.
4. Company shall have the right to make other attachments and to further extend the conductors, when necessary, for the further extension of its electric service.
5. Temporary suspension of lighting service is not permitted. Upon permanent discontinuance of service, lighting units and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 36.3

Standard Rate RLS
Restricted Lighting Service

DUE DATE OF BILL
Payment is due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill. Billing for this service to be made a part of the bill rendered for other electric service.

DETERMINATION OF ENERGY CONSUMPTION
The kilowatt-hours will be determined as set forth on Sheet No. 67 of this Tariff.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

TERM OF CONTRACT
For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice to the other when additional facilities are required. Cancellation by Customer prior to the initial five-year term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the original five (5) year term.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions, except as set out herein.
2. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults. Company shall initiate service corrections within two (2) business days after such notification by Customer.
3. Customer shall be responsible for the cost of fixture replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal burnouts. Company may decline to provide or continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.
4. Company shall have the right to make other attachments and to further extend the conductors, when necessary, for the further extension of its electric service.
5. Temporary suspension of lighting service is not permitted. Upon permanent discontinuance of service, lighting units and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 37
Canceling P.S.C. Electric No. 12, Original Sheet No. 37

Standard Rate **LE**
Lighting Energy Service

APPLICABLE
In all territory served.

AVAILABILITY
Available to municipalities, county governments, divisions or agencies of the state or Federal governments, civic associations, and other public or quasi-public agencies for service to public street and highway lighting systems, where the municipality or other agency owns and maintains all street lighting equipment and other facilities on its side of the point of delivery of the energy supplied hereunder.

RATE
$0.07041 per kWh R

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

CONDITIONS OF DELIVERY
1. Service hereunder will be metered except when, by mutual agreement of Company and Customer, an unmetered installation will be more satisfactory from the standpoint of both parties. In the case of unmetered service, billing will be based on a calculated consumption taking into account the types of equipment served.

2. The location of the point of delivery of the energy supplied hereunder and the voltage at which such delivery is effected shall be mutually agreed upon by Company and the Customer in consideration of the type and size of Customer's street lighting system and the voltage which Company has available for delivery.

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 37

Standard Rate **LE**
Lighting Energy Service

APPLICABLE
In all territory served.

AVAILABILITY
Available to municipalities, county governments, divisions or agencies of the state or Federal governments, civic associations, and other public or quasi-public agencies for service to public street and highway lighting systems, where the municipality or other agency owns and maintains all street lighting equipment and other facilities on its side of the point of delivery of the energy supplied hereunder.

RATE
$0.07293 per kWh I

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

CONDITIONS OF DELIVERY
1. Service hereunder will be metered except when, by mutual agreement of Company and Customer, an unmetered installation will be more satisfactory from the standpoint of both parties. In the case of unmetered service, billing will be based on a calculated consumption taking into account the types of equipment served.

2. The location of the point of delivery of the energy supplied hereunder and the voltage at which such delivery is effected shall be mutually agreed upon by Company and the Customer in consideration of the type and size of Customer's street lighting system and the voltage which Company has available for delivery.

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 38
Canceling P.S.C. Electric No. 12, Original Sheet No. 38

Standard Rate **TE**
Traffic Energy Service

APPLICABLE
In all territory served.

AVAILABILITY
Available to municipalities, county governments, divisions of the state or Federal governments or any other governmental agency for service on a 24-hour all-day every-day basis, where the governmental agency owns and maintains all equipment on its side of the point of delivery of the energy supplied hereunder. In the application of this rate each point of delivery will be considered as a separate Customer.

This service is limited to traffic control devices including, but not limited to, signals, cameras, or other traffic lights, electronic communication devices, emergency sirens, and gunshot triangulation devices.

RATE

Basic Service Charge per day:	$0.13 per delivery point	
Plus an Energy Charge per kWh:	$0.08404	R

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

MINIMUM CHARGE
The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

CONDITIONS OF SERVICE
1. Service hereunder will be metered except when, by mutual agreement of Company and Customer, an unmetered installation will be more satisfactory from the standpoint of both parties. In the case of unmetered service, billing will be based on a calculated consumption, taking into account the size and characteristics of the load, or on meter readings obtained from a similar installation.

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 38

Standard Rate **TE**
Traffic Energy Service

APPLICABLE
In all territory served.

AVAILABILITY
Available to municipalities, county governments, divisions of the state or Federal governments or any other governmental agency for service on a 24-hour all-day every-day basis, where the governmental agency owns and maintains all equipment on its side of the point of delivery of the energy supplied hereunder. In the application of this rate each point of delivery will be considered as a separate Customer.

This service is limited to devices including, but not limited to, signals, cameras, or other traffic lights, electronic communication devices, emergency sirens, and gunshot triangulation devices. T

RATE

Basic Service Charge per day:	$0.13 per delivery point	
Plus an Energy Charge per kWh:	$0.08654	I

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE
The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

CONDITIONS OF SERVICE
1. Service hereunder will be metered except when, by mutual agreement of Company and Customer, an unmetered installation will be more satisfactory from the standpoint of both parties. In the case of unmetered service, billing will be based on a calculated consumption, taking into account the size and characteristics of the load, or on meter readings obtained from a similar installation.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 38.1

Standard Rate TE

Traffic Energy Service

T

CONDITIONS OF SERVICE (continued) T

2. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and Customer. Where attachment of Customer's devices is made to Company facilities, Customer must have an attachment agreement with Company. T

3. Loads not operated on an all-day every-day basis will be served under the appropriate rate.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 38.1

Standard Rate TE

Traffic Energy Service

CONDITIONS OF SERVICE (continued)

2. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and Customer. D
D

3. Loads not operated on an all-day every-day basis will be served under the appropriate rate.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40

Standard Rate PSA

Pole and Structure Attachment Charges

APPLICABLE

In all territory served.

AVAILABILITY

Available to the facilities of Governmental units, Educational Institutions, Cable Television System Operators and Telecommunications Carriers as provided below except: (1) facilities of local exchange carriers ("ILECs") with joint use agreements with Company; (2) facilities subject to a fiber exchange agreement; and (3) Macro Cell Facilities. Nothing in this tariff expands the right to attach to Company's structures beyond the rights otherwise conveyed by law. T

APPLICABILITY OF SCHEDULE TO CURRENT LICENSE AGREEMENTS

Any Telecommunications Carrier that executed a license agreement permitting attachments to Company's Structures prior to the July 1, 2017 shall be subject to the rates, terms, and conditions T of this Pole and Structure Attachment Charges Schedule ("this Schedule") upon expiration or T termination of its license agreement. Any Governmental Unit or Educational Institution that N executed a license agreement permitting attachments to Company's Structures prior to May 1, N 2019 shall be subject to the rates, terms and conditions of this Schedule upon expiration or N termination of its license agreement, unless such license agreement provides otherwise. N

DEFINITIONS

"Affiliate" means, with respect to an entity, any entity controlling, controlled by, or under common control with such entity.

"Approved Contractor" means a contractor approved by Company for a particular purpose.

"Attachment" means the Cable or Wireless Facilities and all associated appliances including without limitation any overlashed cable, guying, small splice panels and vertical overhead to underground risers but shall not include power supplies, equipment cabinets, meter bases, and other equipment that impedes accessibility or otherwise conflicts with Company's electric design and construction standards.

"Attachment Customer" means a Customer that attaches its facilities to one or more of Company's Structures and has executed a Contract for Attachment to Company Structures with Company.

"Contract for Attachment to Company Structures" or "Contract" means the written agreement T provided by Company and executed between Attachment Customer and Company incorporating T the terms and conditions of this Schedule.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40

Standard Rate PSA

Pole and Structure Attachment Charges

APPLICABLE

In all territory served.

AVAILABILITY

Available to the facilities of Governmental units, Educational Institutions, Cable Television System Operators and Telecommunications Carriers as provided below except: (1) facilities of local exchange carriers ("ILECs") with joint use agreements with Company; (2) facilities subject to a fiber exchange agreement; and (3) Macro Cell Facilities. Nothing in this tariff expands the right to attach to Company's structures beyond the rights otherwise conveyed by law.

APPLICABILITY OF SCHEDULE TO CURRENT LICENSE AGREEMENTS

Any Telecommunications Carrier that executed a license agreement permitting attachments to Company's Structures prior to July 1, 2017 shall be subject to the rates, terms, and conditions of this Pole and Structure Attachment Charges Schedule ("this Schedule") upon expiration or termination of its license agreement. Any Governmental Unit or Educational Institution that executed a license agreement permitting attachments to Company's Structures prior to May 1, 2019 shall be subject to the rates, terms and conditions of this Schedule upon expiration or termination of its license agreement, unless such license agreement provides otherwise.

DEFINITIONS

"Affiliate" means, with respect to an entity, any entity controlling, controlled by, or under common control with such entity.

"Approved Contractor" means a contractor approved by Company for a particular purpose.

"Attachment" means the Cable or Wireless Facilities and all associated appliances including without limitation any overlashed cable, guying, small splice panels and vertical overhead to underground risers but shall not include power supplies, equipment cabinets, meter bases, and other equipment that impedes accessibility or otherwise conflicts with Company's electric design and construction standards.

"Attachment Customer" means a Customer that attaches its facilities to one or more of Company's Structures and has executed a Contract for Attachment to Company Structures with Company.

"Contract for Attachment to Company Structures" or "Contract" means the written agreement provided by Company and executed between Attachment Customer and Company incorporating the terms and conditions of this Schedule.

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

Standard Rate PSA

Pole and Structure Attachment Charges

"Business Day" means a calendar day unless it is a Saturday, a Sunday or a legal holiday.

"Cable" means the fiber optic or coaxial cable, or any other type of cable, as well as any messenger wire or support strand.

"Cable Television System Operator" means a Person who operates a system that transmits television signals, for distribution to subscribers of its services for a fee, by means of wires or cables connecting its distribution facilities with its subscriber's television receiver or other equipment connecting to the subscriber's television receiver, and not by transmission of television signals through the air, and subscription to the system's service is available to the public.

"Communication Space" means the area below the Communication Worker Safety Zone to the limit of allowable NESC clearance, department of transportation or other governmental requirements, and Company's internal construction standards on poles.

"Communication Worker Safety Zone" means the space between the facilities located in the Supply Space and facilities located in the Communications Space on poles.

"Contractor" means any Person employed or engaged by Attachment Customer to perform work or render services upon or in the immediate vicinity of Company's Structures or associated facilities other than Attachment Customer and Attachment Customer's employees.

"Credit Rating" means, with respect to any entity, the rating then assigned to such entity's N
unsecured, senior long-term debt obligations (not supported by third party credit enhancements) N
by Standard and Poor's Rating Group or its successor ("S&P"), or Moody's Investor Services, N
Inc. or its successor ("Moody's"), or if such entity does not have a rating for its senior unsecured N
long-term debt, then the rating then assigned to such entity as its "corporate credit rating" N
assigned by S&P, or the "long-term issuer rating" assigned by Moody's. N

"Distribution Pole" means a utility pole supporting electric supply facilities, all of which operate at less than 69 kV, but does not include a non-wood street light pole or a wood street light pole that is not located in a public right-of-way.

"Duct" means a pipe, tube, conduit, manhole, or other structure made for supporting and protecting electric and/or communications wires or cables and in which wires, cables and conduits may be placed for support or protection but excluding (1) any pipe now or previously used for the transmission or distribution of natural gas, (2) any duct system supporting electric supply lines operated at 69kV or greater, and (3) any vault.

"Educational Institution" means a public or private, non-profit university, college or community N
college N

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

Standard Rate PSA

Pole and Structure Attachment Charges

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"Cable" means the fiber optic or coaxial cable, or any other type of cable, as well as any messenger wire or support strand.

"Cable Television System Operator" means a Person who operates a system that transmits television signals, for distribution to subscribers of its services for a fee, by means of wires or cables connecting its distribution facilities with its subscriber's television receiver or other equipment connecting to the subscriber's television receiver, and not by transmission of television signals through the air, and subscription to the system's service is available to the public.

"Communication Space" means the area below the Communication Worker Safety Zone to the limit of allowable NESC clearance, department of transportation or other governmental requirements, and Company's internal construction standards on poles.

"Communication Worker Safety Zone" means the space between the facilities located in the Supply Space and facilities located in the Communications Space on poles.

"Contractor" means any Person employed or engaged by Attachment Customer to perform work or render services upon or in the immediate vicinity of Company's Structures or associated facilities other than Attachment Customer and Attachment Customer's employees.

"Credit Rating" means, with respect to any entity, the rating then assigned to such entity's unsecured, senior long-term debt obligations (not supported by third party credit enhancements) by Standard and Poor's Rating Group or its successor ("S&P"), or Moody's Investor Services, Inc. or its successor ("Moody's"), or if such entity does not have a rating for its senior unsecured long-term debt, then the rating then assigned to such entity as its "corporate credit rating" assigned by S&P, or the "long-term issuer rating" assigned by Moody's.

"Distribution Pole" means a utility pole supporting electric supply facilities, all of which operate at less than 69 kV, but does not include a non-wood street light pole or a wood street light pole that is not located in a public right-of-way.

"Duct" means a pipe, tube, conduit, manhole, or other structure made for supporting and protecting electric and/or communications wires or cables and in which wires, cables and conduits may be placed for support or protection but excluding (1) any pipe now or previously used for the transmission or distribution of natural gas, (2) any duct system supporting electric supply lines operated at 69kV or greater, and (3) any vault.

"Educational Institution" means a public or private, non-profit university, college or community college.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.2

Standard Rate **PSA**

Pole and Structure Attachment Charges

"Governmental Unit" means an agency or department of the Federal Government, a department, agency, or other unit of the Commonwealth of Kentucky, a county or city, special district, or other political subdivision of the Commonwealth of Kentucky. N N N

"High Volume Application" means an application or applications for Attachments to more than 300 poles or to place Cable or conduit through more than 10 manholes submitted to Company within a thirty (30) day period.

"Letter(s) of Credit means one or more irrevocable, transferable standby letters of credit issued by a U.S. commercial bank or a foreign bank with a U.S. branch in a form acceptable to the Company. Costs of a Letter of Credit shall be borne by the applicant for such Letter of Credit. N N N

"Macro Cell Facility" means a wireless communications system site that is typically high-power and high-sited, and capable of covering a large physical area, as distinguished from a distributed antenna system (DAS), small cell, or WiFi attachment, by way of example. Macro Cell Facilities are typically, but not exclusively, co-located on Transmission Poles and communications monopoles and towers.

"Make-Ready Survey" means a survey, in the form prescribed by Company from time to time, prepared by Company or an Approved Contractor describing in reasonable detail the make-ready engineering requirements, and such other information as Company may require, for the installation of an Attachment or group of Attachments on a Structure or group of Structures.

"NEC" means the National Electrical Code.

"NESC" means the National Electrical Safety Code.

"Performance Assurance" means collateral in the form of cash, surety bond, Letter(s) of Credit, or other security acceptable to the Company. N N

"Person" is defined by KRS 278.010(2).

"Service Drop" means a Cable, attached to a pole with a J-hook or other similar hardware that connects the trunk line to an end user's premises.

"Structure" means any Company pole, conduit, duct, or other facility normally used by Company to support or protect its electric conductors but shall not include (1) any Transmission Pole with electric supply lines operated at 138kV or above; (2) any Transmission Pole with electric supply lines operated at less than 138kV other than Transmission Poles to which Company has also attached electric supply lines operated at less than 69kV; (3) any street light pole that is not a wood pole located in a public right-of-way; or (4) any pole that Company has leased to a third party.

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40.2

Standard Rate **PSA**

Pole and Structure Attachment Charges

"Governmental Unit" means an agency or department of the Federal Government, a department, agency, or other unit of the Commonwealth of Kentucky, a county or city, special district, or other political subdivision of the Commonwealth of Kentucky.

"High Volume Application" means an application or applications for Wireline Attachments to more than 300 poles or for Wireless Attachments to more than 30 poles or to place Cable or conduit through more than 10 manholes submitted to Company within a thirty (30) day period. T T

"Letter(s) of Credit means one or more irrevocable, transferable standby letters of credit issued by a U.S. commercial bank or a foreign bank with a U.S. branch in a form acceptable to the Company. Costs of a Letter of Credit shall be borne by the applicant for such Letter of Credit.

"Macro Cell Facility" means a wireless communications system site that is typically high-power and high-sited, and capable of covering a large physical area, as distinguished from a distributed antenna system (DAS), small cell, or WiFi attachment, by way of example. Macro Cell Facilities are typically, but not exclusively, co-located on Transmission Poles and communications monopoles and towers.

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"Structure" means any Company pole, conduit, duct, or other facility normally used by Company to support or protect its electric conductors but shall not include (1) any Transmission Pole with electric supply lines operated at 138kV or above; (2) any Transmission Pole with electric supply lines operated at less than 138kV other than Transmission Poles to which Company has also attached electric supply lines operated at less than 69kV; (3) any street light pole that is not a wood pole located in a public right-of-way; or (4) any pole that Company has leased to a third party.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.3

Standard Rate **PSA**

Pole and Structure Attachment Charges

"Supply Space" means the space above the Communications Worker Safety Zone used for the installation of electric supply lines.

"Telecommunications carrier" means a Person who operates a system that (1) transmits by wire or wireless means, between or among points specified by the user, information of the user's choosing without change in the form or content of the information as sent or received, and (2) provides such transmission services for a fee directly to or for the public, or to such classes of users as to be effectively available directly to or for the public. T

"Transmission Pole" means any utility pole or tower supporting electric supply facilities designed to operate at 69 kV or greater.

"Wireless Facility" means, without limitation, antennas, risers, transmitters, receivers, and all other associated equipment used in connection with Attachment Customer's provision of wireless communications services and the transmission and reception of radiofrequency signals, but shall not include power supplies, equipment cabinets, meter bases, and other equipment that impedes accessibility or that conflicts with Company's electric design and construction standards.

ATTACHMENT CHARGES

$ 7.25 per year for each wireline pole attachment.
$ 0.81 per year for each linear foot of duct.
$36.25 per year for each Wireless Facility located on the top of a Company pole.

The attachment charge for any other Wireless Facility shall be agreed upon by Attachment Customer and Company and set forth in a special contract to be filed with the Commission.

BILLING

All attachment charges for use of Structures will be billed semi-annually based upon the type and number of Attachment Customer's Attachments reflected in Company's records on December 1 and June 1. A bill issued under this Schedule shall be due upon its issuance. Any bill not paid in full within sixty (60) days of its issuance shall be assessed a late payment charge of three (3) T percent on the bill's current charges. If Attachment Customer fails to pay all charges and fees billed within six (6) months of the bill's issuance, Company may remove any or all of Attachment T Customer's Attachments. T In lieu of or in addition to removal of Attachments, Company may exercise any other remedies available under law to address Attachment Customer's failure to make timely payment of any charges assessed under this Schedule.

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40.3

Standard Rate **PSA**

Pole and Structure Attachment Charges

"Supply Space" means the space above the Communications Worker Safety Zone used for the installation of electric supply lines.

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ATTACHMENT CHARGES

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DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.4

Standard Rate — PSA

Pole and Structure Attachment Charges

TERM OF SERVICE

An executed Contract shall be for a term of 10 (ten) years and shall thereafter automatically T
renew for successive one (1) year periods unless Company or Attachment Customer provides T
the other with written notice of termination at least sixty (60) days prior to the renewal date. T

TERMS AND CONDITIONS OF ATTACHMENT

Attachments to Company's Structures that do not interfere with Company's electric service
requirements and the Attachments of existing Customers and joint users shall be permitted in
accordance with the terms and conditions of this Schedule. The Terms and Conditions set forth
in Section 5 of the Company's Electric Service Tariff shall also be applicable to the extent they T
are not in conflict with or inconsistent with this Schedule's provisions.

1. **CONTRACT FOR ATTACHMENT TO COMPANY STRUCTURES** T
No Attachments shall be made to Company's Structures until Attachment Customer has
executed a Contract for Attachment to Company Structures. The Contract shall incorporate T
the terms and conditions set forth in this Schedule. T

2. **NO PROPERTY RIGHTS**
No use, however extended, of Company Structures shall create or vest in Attachment
Customer any right, title or interest in the Structures. A Contract confers only a non-exclusive
right to affix and install Attachments to and on Company's Structures. Company is not T
required to maintain any Structure for a period longer than demanded by its electric service T
requirements.

3. **USE OF COMPANY'S FACILITIES BY OTHERS**
Nothing in this Schedule shall affect the rights or privileges previously conferred by Company
to others. The rights granted under this Schedule and the Contract shall at all times be T
subject to such previously conferred privileges and shall not affect the rights or privileges that T
may be conferred by Company in the future to others.
T

4. **TRANSFER OF RIGHTS**
Except as provided in this Schedule, Attachment Customer's rights under the Contract are
non-delegable, non-transferable and non-assignable. Any delegation, transfer or T
assignment of any interest created by the Contract or this Schedule without Company's prior
written consent is voidable at Company's option. Company shall not unreasonably withhold T
its consent to Attachment Customer's delegation, transfer or assignment of rights under the T
Contract upon notice of the delegation, transfer or assignment and if adequate evidence is T
provided of transferee's compliance with Term 23 (Insurance) and Term 24 (Performance T
Assurance).

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Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40.4

Standard Rate — PSA

Pole and Structure Attachment Charges

TERM OF SERVICE

An executed Contract shall be for a term of 10 (ten) years and shall thereafter automatically renew for successive one (1) year periods unless Company or Attachment Customer provides the other with written notice of termination at least sixty (60) days prior to the renewal date.

TERMS AND CONDITIONS OF ATTACHMENT

Attachments to Company's Structures that do not interfere with Company's electric service requirements and the Attachments of existing Customers and joint users shall be permitted in accordance with the terms and conditions of this Schedule. The Terms and Conditions set forth in Section 5 of the Company's Electric Service Tariff shall also be applicable to the extent they are not in conflict with or inconsistent with this Schedule's provisions.

1. **CONTRACT FOR ATTACHMENT TO COMPANY STRUCTURES**
No Attachments shall be made to Company's Structures until Attachment Customer has executed a Contract for Attachment to Company Structures. The Contract shall incorporate the terms and conditions set forth in this Schedule.

2. **NO PROPERTY RIGHTS**
No use, however extended, of Company Structures shall create or vest in Attachment Customer any right, title or interest in the Structures. A Contract confers only a non-exclusive right to affix and install Attachments to and on Company's Structures. Company is not required to maintain any Structure for a period longer than demanded by its electric service requirements.

3. **USE OF COMPANY'S FACILITIES BY OTHERS**
Nothing in this Schedule shall affect the rights or privileges previously conferred by Company to others. The rights granted under this Schedule and the Contract shall at all times be subject to such previously conferred privileges and shall not affect the rights or privileges that may be conferred by Company in the future to others.

4. **TRANSFER OF RIGHTS**
Except as provided in this Schedule, Attachment Customer's rights under the Contract are non-delegable, non-transferable and non-assignable. Any delegation, transfer or assignment of any interest created by the Contract or this Schedule without Company's prior written consent is voidable at Company's option. Company shall not unreasonably withhold its consent to Attachment Customer's delegation, transfer or assignment of rights under the Contract upon notice of the delegation, transfer or assignment and if adequate evidence is provided of transferee's compliance with Term 23 (Insurance) and Term 24 (Performance Assurance).

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Attachment Customer shall not permit a third party to overlash or utilize any Attachment without Company's prior written consent. Company may condition its consent upon such third party's compliance with all provisions of the Contract, this Schedule, and such other terms as Company may reasonably require. T

5. **COMPANY'S ABANDONMENT OF STRUCTURE**
Company shall provide an Attachment Customer with a minimum of 180 days' notice before abandoning a Structure to which Attachment Customer has made an Attachment unless state or local law, easement provisions, or contractual obligations to a third party requires the Structure to be abandoned in a shorter period, in which case Company shall provide as much notice as is reasonably practicable. T T

6. **FRANCHISES AND EASEMENTS**
Attachment Customer shall secure at its own expense any right-of-way, easement, license, franchise or permit from any Person that may be required for the construction or maintenance of Attachments by or for Attachment Customer. If requested by Company, Attachment Customer shall submit to Company satisfactory evidence of such right-of-way, easement, license, franchise or permit. Company's approval of Attachments shall not constitute any representation or warranty regarding Attachment Customer's right to occupy or use any public or private right-of-way.

Upon an Attachment Customer's written request, Company may provide to Attachment Customer such non-private information as Company may have regarding the name of the record landowners from which Company obtained easements for Structures. Such information is provided without representation or warranty as to its accuracy or completeness. Company has no obligation to correct or supplement any information so provided. If Company provides assistance to Attachment Customer in obtaining easements or other property rights, Attachment Customer shall reimburse Company's cost of providing such assistance within thirty (30) days of its receipt of an invoice from Company. T T T T T T T

Attachment Customer shall indemnify and save harmless Company from all claims, including the expenses incurred by Company to defend itself against such claims, resulting from or arising out of the failure of Attachment Customer to secure any right of way, easement, license, franchise or permit.

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Attachment Customer shall not permit a third party to overlash or utilize any Attachment without Company's prior written consent. Company may condition its consent upon such third party's compliance with all provisions of the Contract, this Schedule, and such other terms as Company may reasonably require.

5. **COMPANY'S ABANDONMENT OF STRUCTURE**
Company shall provide an Attachment Customer with a minimum of 180 days' notice before abandoning a Structure to which Attachment Customer has made an Attachment unless state or local law, easement provisions, or contractual obligations to a third party requires the Structure to be abandoned in a shorter period, in which case Company shall provide as much notice as is reasonably practicable.

6. **FRANCHISES AND EASEMENTS**
Attachment Customer shall secure at its own expense any right-of-way, easement, license, franchise or permit from any Person that may be required for the construction or maintenance of Attachments by or for Attachment Customer. If requested by Company, Attachment Customer shall submit to Company satisfactory evidence of such right-of-way, easement, license, franchise or permit. Company's approval of Attachments shall not constitute any representation or warranty regarding Attachment Customer's right to occupy or use any public or private right-of-way.

Upon an Attachment Customer's written request, Company may provide to Attachment Customer such non-private information as Company may have regarding the name of the record landowners from which Company obtained easements for Structures. Such information is provided without representation or warranty as to its accuracy or completeness. Company has no obligation to correct or supplement any information so provided. If Company provides assistance to Attachment Customer in obtaining easements or other property rights, Attachment Customer shall reimburse Company's cost of providing such assistance within thirty (30) days of its receipt of an invoice from Company.

Attachment Customer shall indemnify and save harmless Company from all claims, including the expenses incurred by Company to defend itself against such claims, resulting from or arising out of the failure of Attachment Customer to secure any right of way, easement, license, franchise or permit.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.6

Standard Rate **PSA**

Pole and Structure Attachment Charges

7. **ATTACHMENT APPLICATIONS AND PERMITS** T
   a. Unless waived by Company, Attachment Customer shall make written application, in the T form and manner prescribed by Company for permission to install Attachments on or in any Structure. Each application shall include: (1) in the case of poles, the owner, number and location of all Structures for which license to attach is sought and the amount of space required thereon; (2) in the case of Ducts, the number of linear feet of Duct space and the specific location of each such Duct to be utilized, the amount of requested space, the nature of any changes or inner Duct or Ducts proposed to be installed and any other construction that might be required by the proposed Attachments; (3) the physical attributes of all proposed Attachments; (4) the proposed start date for installation of the Attachments; (5) any issues then known to Attachment Customer regarding space, engineering, access or other matters that might require resolution before installation of Attachments; and (6) proposed make ready drawings. Company may request additional information be included with the application at its reasonable discretion. Company may perform a pole loading study or request Attachment Customer to submit such study based upon a visual inspection or other information held by Company. If Company conducts a visual inspection of the pole to ascertain the need for a pole loading analysis, Company may assess the cost of such inspection to the Attachment Customer. If Company determines a pole loading study is required, no application shall be considered T completed until submission of such study. Attachment Customer may perform the pole loading study or request Company to perform the study with cost to be borne by Attachment Customer. Nothing contained herein shall preclude Attachment Customer from submitting a pole loading study with its application without Company performing a visual inspection or otherwise requesting such study to expedite Company's review.

   b. Attachment Customer shall be responsible for all costs associated with the application, T a Make Ready Survey, engineering analysis, and Company's review of the application. Attachment Customer shall reimburse Company upon presentation of an invoice for such costs. If Attachment Customer does not request Attachments to a Transmission Pole or T Duct, Company shall complete a Make Ready Survey within sixty (60) days of its receipt of Attachment Customer's completed application. If Attachment Customer's application requests Attachments to a Transmission Pole or Duct, Attachment Customer and T Company shall mutually agree to a time period for completion of a Make-Ready Survey.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40.6

Standard Rate **PSA**

Pole and Structure Attachment Charges

7. **ATTACHMENT APPLICATIONS AND PERMITS**
   a. Unless waived by Company, Attachment Customer shall make written application, in the form and manner prescribed by Company for permission to install Attachments on or in any Structure. Each application shall include: (1) in the case of poles, the owner, number and location of all Structures for which license to attach is sought and the amount of space required thereon; (2) in the case of Ducts, the number of linear feet of Duct space and the specific location of each such Duct to be utilized, the amount of requested space, the nature of any changes or inner Duct or Ducts proposed to be installed and any other construction that might be required by the proposed Attachments; (3) the physical attributes of all proposed Attachments; (4) the proposed start date for installation of the Attachments; (5) any issues then known to Attachment Customer regarding space, engineering, access or other matters that might require resolution before installation of Attachments; and (6) proposed make ready drawings. Company may request additional information be included with the application at its reasonable discretion. Company may perform a pole loading study or request Attachment Customer to submit such study based upon a visual inspection or other information held by Company. If Company conducts a visual inspection of the pole to ascertain the need for a pole loading analysis, Company may assess the cost of such inspection to the Attachment Customer. If Company determines a pole loading study is required, no application shall be considered completed until submission of such study. Attachment Customer may perform the pole loading study or request Company to perform the study with cost to be borne by Attachment Customer. Nothing contained herein shall preclude Attachment Customer from submitting a pole loading study with its application without Company performing a visual inspection or otherwise requesting such study to expedite Company's review.

   b. Attachment Customer shall be responsible for all costs associated with the application, a Make Ready Survey, engineering analysis, and Company's review of the application. Attachment Customer shall reimburse Company upon presentation of an invoice for such costs. If Attachment Customer does not request Attachments to a Transmission Pole or Duct, Company shall complete a Make Ready Survey within sixty (60) days of its receipt of Attachment Customer's completed application. If Attachment Customer's application requests Attachments to a Transmission Pole or Duct, Attachment Customer and Company shall mutually agree to a time period for completion of a Make-Ready Survey.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Standard Rate PSA

Pole and Structure Attachment Charges

c. Upon completion of the Make Ready Survey, Company shall notify Attachment Customer in writing whether its application for use of Company's Structures has been granted, of any necessary changes to the proposed construction drawings, and the conditions, if any, imposed on the installation or use of Attachments. Company reserves the right to deny access to any Structure based upon lack of capacity, safety, reliability or engineering standards. Company may deny access to Transmission Poles in its discretion for any reason; provided that such denials shall be determined in a non-discriminatory manner. The following types of Transmission Poles that do not support electric supply lines operated at less than 69kV are not available for Attachments under this Schedule: (1) Transmission Poles that do not support electric supply lines operated at less than 69kV; (2) any Transmission Poles that support electric supply lines operated at 138kV or above. T T T T T T T T

d. Within fifteen (15) days of notifying Attachment Customer of the approval of its application, Company shall provide Attachment Customer a written statement of the costs of any necessary Company make-ready work, including but not limited to rearrangement of electric supply facilities and pole change out. Attachment Customer shall indicate its approval of this statement by submitting payment of the statement amount within fifteen (15) days of receipt. If facilities of a third party are required to be rearranged or transferred, Attachment Customer shall coordinate with the third party for such rearrangement or transfer and shall pay the costs related thereto. If Attachment Customer's application requests attachments to a Transmission Pole or Duct, Attachment Customer and Company shall mutually agree to a time period for preparation of a written statement of the costs of any necessary Company make-ready work. T T

e. If an existing Structure is replaced or a new Structure is erected solely to provide adequate capacity for Attachment Customer's proposed Attachments, Attachment Customer shall pay a sum equal to the actual material and labor cost of the new Structure, as well as any replaced appurtenances, plus the cost of removal of the existing Structure minus its salvage value, within thirty (30) days of receipt of an invoice. The new Structure shall be Company's property regardless of any Attachment Customer payments toward its cost. Attachment Customer shall acquire no right, title or interest in or to such Structure. T

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c. Upon completion of the Make Ready Survey, Company shall notify Attachment Customer in writing whether its application for use of Company's Structures has been granted, of any necessary changes to the proposed construction drawings, and the conditions, if any, imposed on the installation or use of Attachments. Company reserves the right to deny access to any Structure based upon lack of capacity, safety, reliability or engineering standards. Company may deny access to Transmission Poles in its discretion for any reason; provided that such denials shall be determined in a non-discriminatory manner. The following types of Transmission Poles are not available for Attachments under this Schedule: (1) Transmission Poles that do not support electric supply lines operated at less than 69kV and (2) Transmission Poles that support electric supply lines operated at 138kV or above. D T

d. Within fifteen (15) days of notifying Attachment Customer of the approval of its application, Company shall provide Attachment Customer a written statement of the costs of any necessary Company make-ready work, including but not limited to rearrangement of electric supply facilities and pole change out. Attachment Customer shall indicate its approval of this statement by submitting payment of the statement amount within fifteen (15) days of receipt. If facilities of a third party are required to be rearranged or transferred, Attachment Customer shall coordinate with the third party for such rearrangement or transfer and shall pay the costs related thereto. If Attachment Customer's application requests attachments to a Transmission Pole or Duct, Attachment Customer and Company shall mutually agree to a time period for preparation of a written statement of the costs of any necessary Company make-ready work.

e. If an existing Structure is replaced or a new Structure is erected solely to provide adequate capacity for Attachment Customer's proposed Attachments, Attachment Customer shall pay a sum equal to the actual material and labor cost of the new Structure, as well as any replaced appurtenances, plus the cost of removal of the existing Structure minus its salvage value, within thirty (30) days of receipt of an invoice. The new Structure shall be Company's property regardless of any Attachment Customer payments toward its cost. Attachment Customer shall acquire no right, title or interest in or to such Structure.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.8

Standard Rate | PSA
Pole and Structure Attachment Charges

f. If Company is unable to perform the Make Ready Survey and engineering analysis within the time period established under Section 7b, Company shall advise Attachment Customer and promptly meet with Attachment Customer to develop a mutually agreeable plan of performance. T

g. If Company fails to perform the make-ready work within sixty (60) days of receipt of Attachment Customer's payment of the make-ready costs, Attachment Customer may perform such work at its expense using an Approved Contractor, except that Attachment Customer may not perform such work with respect to Transmission Poles or Ducts. The Approved Contractor shall provide notice to Company at least one week prior to performing any make-ready. During the performance of any make-ready by Approved Contractors, an inspector designated by Company shall accompany the Approved Contractor(s). The inspector, in his or her sole discretion, may direct that work be performed in a manner other than as approved in an application, based on the then-existing circumstances in the field. Company shall refund any unexpended make-ready fees within 30 days of notice that Attachment Customer has performed the work. T T T T T T T T T T

h. If Attachment Customer submits to Company within a thirty (30) day period an application or applications for Attachments to more than 300 poles or to place Cable or conduit through more than ten (10) manholes, such application or applications shall be considered a High Volume Application. The provisions set forth in Sections 7b through 7g that relate to time period and cost-reimbursement of Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make-ready work, shall not apply to High Volume Applications. Company and Attachment Customer submitting a High Volume Application shall develop a mutually agreeable plan of performance and cost reimbursement for Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make ready work, shall set this plan to writing and shall file it with the Commission as a special contract. T T T

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Pole and Structure Attachment Charges

f. If Company is unable to perform the Make Ready Survey and engineering analysis within the time period established under Section 7b, Company shall advise Attachment Customer and promptly meet with Attachment Customer to develop a mutually agreeable plan of performance.

g. If Company fails to perform the make-ready work within sixty (60) days of receipt of Attachment Customer's payment of the make-ready costs, Attachment Customer may perform such work at its expense using an Approved Contractor, except that Attachment Customer may not perform such work with respect to Transmission Poles or Ducts. The Approved Contractor shall provide notice to Company at least one week prior to performing any make-ready. During the performance of any make-ready by Approved Contractors, an inspector designated by Company shall accompany the Approved Contractor(s). The inspector, in his or her sole discretion, may direct that work be performed in a manner other than as approved in an application, based on the then-existing circumstances in the field. Company shall refund any unexpended make-ready fees within 30 days of notice that Attachment Customer has performed the work.

h. If Attachment Customer submits to Company within a thirty (30) day period an application or applications for Wireline Attachments to more than 300 poles, for Wireless Attachments to more than thirty (30) poles, or to place Cable or conduit through more than ten (10) manholes, such application or applications shall be considered a High Volume Application. The provisions set forth in Sections 7b through 7g that relate to time period and cost-reimbursement of Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make-ready work, shall not apply to High Volume Applications. Company and Attachment Customer submitting a High Volume Application shall develop a mutually agreeable plan of performance and cost reimbursement for Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make ready work, shall set this plan to writing and shall file it with the Commission as a special contract. T T

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Pole and Structure Attachment Charges

i. No written application to Company to affix and attach a Service Drop to Company's poles is required but Attachment Customer shall provide notice to Company within sixty (60) days of attachment of such Service Drop. This notice shall include the Service Drop location address (or a description of the location if the address is not available), the date of the attachment, the pole number of the pole to which the Service Drop is affixed or attached, and a statement as to whether the Service Drop constitutes a new Attachment to Company's pole for billing purposes. Any Service Drop affixed to a pole more than six (6) inches above or below a through-bolt shall be considered a separate Attachment for billing purposes. On drop or lift poles only, all Service Drops affixed within one foot of usable space shall be considered a single Attachment for billing purposes. Company may conduct an inspection of any Service Drop Attachments, and Attachment Customer shall reimburse Company within 30 days of presentation of an invoice for such inspections. The provisions of this Pole Structure Attachment Schedule shall not apply to an ILEC service drop if the ILEC has a joint use agreement with the Company and the service drop is located in the area covered by the joint use agreement. T T T T T T T T T T T T

8. CONSTRUCTION AND MAINTENANCE REQUIREMENTS AND SPECIFICATIONS

a. Attachment Customer shall not construct or install any Attachments until: (1) Company has approved in writing the design, construction, and installation practices for Attachment Customer's Attachments; (2) all Company make-ready work, if any, has been completed (and, if such make-ready work has been performed by an Approved Contractor pursuant to Section 7g above, inspected by Company); and (3) any necessary third party rearrangements or transfers have been completed. Any Attachment that fails to comply with this provision shall be deemed an Unauthorized Attachment for purposes of Section 19 of this Schedule T N N N N N N

b. All Attachments shall be constructed and installed in a manner reasonably satisfactory to Company and so as not to interfere with Company's present or future use of its Structures. Attachments in Ducts shall not include any splice enclosures or excess cable. Attachment Customer shall maintain, operate and construct all Attachments in such manner as to ensure Company's full and free access to all Company facilities. All Attachments shall conform to Company's electric design and construction standards and applicable requirements of the NESC, NEC, and all other applicable codes and laws. In the event of a conflict, the more stringent standard shall apply. T

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Standard Rate PSA

Pole and Structure Attachment Charges

c. Attachment Customer shall identify each of its Attachments with a tag, approved in advance by Company, that includes Attachment Customer's name, 24-hour contact telephone number, and such other information as Company may require. All Cable placed by Attachment Customer within a Company-owned or controlled Duct shall be enclosed within Attachment Customer furnished inner-duct and shall be clearly marked and identified as belonging to Attachment Customer at all access points. Service drops do not need to be tagged. Attachment Customer shall tag an Attachment at the time of construction. Any untagged Attachment existing as of the date of execution of the Contract or the effective date of this Schedule, whichever is earlier, shall be tagged by Attachment Customer when Attachment Customer or its agents perform work on the Attachment. If the Company is required to relocate or remove an Attachment or otherwise contact the owner of an Attachment to effect repairs and the Attachment is untagged and cannot be readily identified, any expense incurred by Company to identify the Attachment owner shall be borne by the Attachment Customer. Further, the Company shall be considered to have provided notice to the owner of an untagged Attachment required under Section 16 of this Schedule upon inspecting the Attachment and determining that it is untagged. T T T T T T T T

d. In the design, installation and maintenance of its Attachments, Attachment Customer shall comply with all Company standards and all federal, state and local government laws, rules, regulations, ordinances, or other lawful directives applicable to the work of constructing and installing the Attachments. All work shall be performed in accordance with the applicable standards of the NESC and the NEC, including amendments thereto adopted. Attachment Customer shall take all necessary precautions, by the installation of protective equipment or other means, to protect all Persons and property of all kinds against injury or damage caused by or occurring by reason of the construction, installation or existence of Attachments.

e. Attachment Customer shall immediately report to Company (1) any damage caused to property of Company or others when installing or maintaining Attachments, (2) any Attachment Customer's failure to meet the requirements set forth in this Schedule for assuring the safety of Persons and property and compliance with laws and regulations of public authorities and standard-setting bodies, and (3) any unsafe condition relating to Company's Structures identified by Attachment Customer.

f. Attachment Customer shall complete installation of its Attachments within sixty (60) days of the later of approval of the application for such Attachments or, if make-ready work is required under such approval, completion of make-ready work, and shall notify Company in writing upon its completion. If Attachment Customer fails to complete the installation within this time period, Company may revoke its permit for the Attachment. Prior to revoking the permit for the Attachment, Company shall provide written notice of the revocation to Attachment Customer. Company may conduct a post-construction inspection of such Attachments. Attachment Customer shall reimburse Company within thirty (30) days of presentation of an invoice for such inspections. T T T T

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d. In the design, installation and maintenance of its Attachments, Attachment Customer shall comply with all Company standards and all federal, state and local government laws, rules, regulations, ordinances, or other lawful directives applicable to the work of constructing and installing the Attachments. All work shall be performed in accordance with the applicable standards of the NESC and the NEC, including amendments thereto adopted. Attachment Customer shall take all necessary precautions, by the installation of protective equipment or other means, to protect all Persons and property of all kinds against injury or damage caused by or occurring by reason of the construction, installation or existence of Attachments.

e. Attachment Customer shall immediately report to Company (1) any damage caused to property of Company or others when installing or maintaining Attachments, (2) any Attachment Customer's failure to meet the requirements set forth in this Schedule for assuring the safety of Persons and property and compliance with laws and regulations of public authorities and standard-setting bodies, and (3) any unsafe condition relating to Company's Structures identified by Attachment Customer.

f. Attachment Customer shall complete installation of its Attachments within sixty (60) days of the later of approval of the application for such Attachments or, if make-ready work is required under such approval, completion of make-ready work, and shall notify Company in writing upon its completion. If Attachment Customer fails to complete the installation within this time period, Company may revoke its permit for the Attachment. Prior to revoking the permit for the Attachment, Company shall provide written notice of the revocation to Attachment Customer. Company may conduct a post-construction inspection of such Attachments. Attachment Customer shall reimburse Company within thirty (30) days of presentation of an invoice for such inspections.

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P.S.C. Electric No. 12, Original Sheet No. 40.11

Standard Rate **PSA**

Pole and Structure Attachment Charges

g. Attachment Customer may use qualified contractors of its own choice to perform work below the Communication Worker Safety Zone. For any work in or above the Communication Worker Safety Zone that Company allows Attachment Customer to perform, Attachment Customer shall use an Approved Contractor who may, at Company's discretion, be required to be accompanied by a Company-designated inspector. For any work in Company's Ducts, Attachment Customer shall use an Approved Contractor, who must be accompanied by a Company-designated inspector. Company shall schedule a Company-designated inspector to accompany an Approved Contractor within fifteen (15) days of its receipt of such request for such inspector. Attachment Customer shall reimburse Company for the actual cost associated with providing inspection services within 30 days of receipt of an invoice. T T T N

h. Company may also monitor Attachment Customer's construction and installation of Attachments below the Communication Worker Safety Zone. If the need for a monitor is caused by Attachment Customer's failure to comply with the terms of this Schedule, the Contract, or any applicable law or regulation, Attachment Customer shall reimburse Company for the actual cost of any such monitoring within thirty (30) days of receipt of an invoice for such cost. For locations where Attachment Customer's construction and installation are within Company underground facilities, Attachment Customer shall reimburse Company for the actual cost associated with providing inspection services within thirty (30) days of receipt of an invoice. T T T T T

i. Attachment Customer shall comply with all applicable federal, state, and local laws, rules and regulations with respect to environmental practices undertaken pursuant to the construction, installation, operation and maintenance of its Attachments. Attachment Customer shall not bring, store or utilize any hazardous materials on any Company site without Company's prior express written consent. To the extent reasonably practicable, Attachment Customer shall restore any property altered pursuant to this Schedule or the Contract to its condition existing immediately prior to the alteration. Company has no obligation to correct or restore any property altered by Attachment Customer and bears no responsibility for Attachment Customer's compliance with applicable environmental regulations. T T T

j. If Attachment Customer fails to install any Attachment in accordance with the standards and terms set forth in this Schedule and Company provides written notice to Attachment Customer of such failure, Attachment Customer, at its own expense, shall make necessary adjustments within thirty (30) days of receipt of such notice. Subject to Section 15 of this Schedule, if Attachment Customer fails to make such adjustments within such time period, Company may make the repairs or adjustments, and Attachment Customer shall pay Company for the actual cost thereof plus a penalty of 10% of actual costs within thirty (30) days of receipt of an invoice. T I/N N/T

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h. Company may also monitor Attachment Customer's construction and installation of Attachments below the Communication Worker Safety Zone. If the need for a monitor is caused by Attachment Customer's failure to comply with the terms of this Schedule, the Contract, or any applicable law or regulation, Attachment Customer shall reimburse Company for the actual cost of any such monitoring within thirty (30) days of receipt of an invoice for such cost. For locations where Attachment Customer's construction and installation are within Company underground facilities, Attachment Customer shall reimburse Company for the actual cost associated with providing inspection services within thirty (30) days of receipt of an invoice.

i. Attachment Customer shall comply with all applicable federal, state, and local laws, rules and regulations with respect to environmental practices undertaken pursuant to the construction, installation, operation and maintenance of its Attachments. Attachment Customer shall not bring, store or utilize any hazardous materials on any Company site without Company's prior express written consent. To the extent reasonably practicable, Attachment Customer shall restore any property altered pursuant to this Schedule or the Contract to its condition existing immediately prior to the alteration. Company has no obligation to correct or restore any property altered by Attachment Customer and bears no responsibility for Attachment Customer's compliance with applicable environmental regulations.

j. If Attachment Customer fails to install any Attachment in accordance with the standards and terms set forth in this Schedule and Company provides written notice to Attachment Customer of such failure, Attachment Customer, at its own expense, shall make necessary adjustments within thirty (30) days of receipt of such notice. Subject to Section 15 of this Schedule, if Attachment Customer fails to make such adjustments within such time period, Company may make the repairs or adjustments, and Attachment Customer shall pay Company for the actual cost thereof plus a penalty of 10% of actual costs within thirty (30) days of receipt of an invoice.

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Pole and Structure Attachment Charges

k. Attachment Customer is responsible for any damage, fines or penalties resulting from any noncompliance with the construction and maintenance requirements and specifications set forth in this Section 8, except when Attachment Customer demonstrates that noncompliance is due to the actions of Company or another Attachment Customer. Company undertakes no duty to require any specific action by Attachment Customer and assumes no responsibility by requiring such compliance or by requiring Attachment Customer to meet any specifications or to make any corrections, modifications, additions or deletions to any work or planned work by Attachment Customer.

l. Within fifteen (15) days of completion of the installation of the Attachment, Attachment Customer shall furnish Company with complete "as-built" drawings in a computer generated electronic format (or such other format as is agreeable to Company). Hand drawings shall not be submitted. T

9. ADDITIONAL REQUIREMENTS FOR WIRELESS FACILITIES

a. Wireless Facilities Attachments may be attached to Distribution Poles only.

b. Company may require Attachment Customer to furnish with any written application for permission to install a Wireless Facilities Attachment a mock-up of the proposed Attachment.

c. Attachment Customer is solely responsible for ensuring that the radiofrequency ("RF") radiation emitted by its Wireless Facilities, alone and/or in combination with any and all sources of RF radiation in the vicinity, is within the limits permitted under all applicable governmental and industry standard safety codes for general population/uncontrolled exposure. Attachment Customer shall install appropriate signage on the poles to which Wireless Facilities have been attached, to warn line workers or the general public of the presence of RF radiation and the need for precautionary measures. Attachment Customer shall periodically inspect the signage and replace the signage if necessary to ensure that the signage, including text and warning symbols, remains clearly visible.

d. Each Wireless Facility installation shall include a switch that operates to disconnect and de-energize the antenna. In non-emergency circumstances, Company employees or contractors will make reasonable efforts to contact Attachment Customer at a telephone number that Attachment Customer has marked on the Wireless Facility installation to request a temporary power shut-down. Company personnel or those of other entities T
working on the pole will operate the power disconnect switch to ensure that the antenna T
is not energized while work on the pole is in progress. In emergency circumstances, Company personnel and those of other entities working on Company poles may T
accomplish the power-down by operation of the power disconnect switch without advance notice to Attachment Customer.

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k. Attachment Customer is responsible for any damage, fines or penalties resulting from any noncompliance with the construction and maintenance requirements and specifications set forth in this Section 8, except when Attachment Customer demonstrates that noncompliance is due to the actions of Company or another Attachment Customer. Company undertakes no duty to require any specific action by Attachment Customer and assumes no responsibility by requiring such compliance or by requiring Attachment Customer to meet any specifications or to make any corrections, modifications, additions or deletions to any work or planned work by Attachment Customer.

l. Within fifteen (15) days of completion of the installation of the Attachment, Attachment Customer shall furnish Company with complete "as-built" drawings in a computer generated electronic format (or such other format as is agreeable to Company). Hand drawings shall not be submitted.

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a. Wireless Facilities Attachments may be attached to Distribution Poles only.

b. Company may require Attachment Customer to furnish with any written application for permission to install a Wireless Facilities Attachment a mock-up of the proposed Attachment.

c. Attachment Customer is solely responsible for ensuring that the radiofrequency ("RF") radiation emitted by its Wireless Facilities, alone and/or in combination with any and all sources of RF radiation in the vicinity, is within the limits permitted under all applicable governmental and industry standard safety codes for general population/uncontrolled exposure. Attachment Customer shall install appropriate signage on the poles to which Wireless Facilities have been attached, to warn line workers or the general public of the presence of RF radiation and the need for precautionary measures. Attachment Customer shall periodically inspect the signage and replace the signage if necessary to ensure that the signage, including text and warning symbols, remains clearly visible.

d. Each Wireless Facility installation shall include a switch that operates to disconnect and de-energize the antenna. In non-emergency circumstances, Company employees or contractors will make reasonable efforts to contact Attachment Customer at a telephone number that Attachment Customer has marked on the Wireless Facility installation to request a temporary power shut-down. Company personnel or those of other entities working on the pole will operate the power disconnect switch to ensure that the antenna is not energized while work on the pole is in progress. In emergency circumstances, Company personnel and those of other entities working on Company poles may accomplish the power-down by operation of the power disconnect switch without advance notice to Attachment Customer.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.13

Standard Rate **PSA**

Pole and Structure Attachment Charges

e. Attachment Customer is solely responsible for ensuring compliance with all Federal Communication Commission antenna registration requirements, Federal Aviation Administration air hazard requirements, or similar requirements with respect to the location of Attachment Customer's Wireless Facilities on Company's poles.

f. Attachment Customer shall not operate its Wireless Facility in a way that causes interference with Company-owned wireless facilities. Attachment Customer shall, after receiving notice from Company of such interference, immediately cease operating its Wireless Facility until it can be operated without causing such interference N N N N

g. All power supplies, equipment cabinets, meter bases and other equipment associated with the Wireless Facilities that are large enough to impede accessibility shall be installed off-pole, consistent with the applicable standards of the NESC, Company standards, and all applicable laws, rules, regulations, ordinances, and other applicable governmental directives. T

h. Attachment Customer shall not perform any construction, including but not limited to the initial installation of its Wireless Facilities or any maintenance thereof, above the Communications Space without receiving prior approval from Company as to the design, installation, and construction practices, which approval Company shall not unreasonably withhold. N N N N N

10. OVERLASHING OF CABLE

An Attachment Customer may make an initial overlash of an existing attachment if the overlash is not greater than one-half inch in diameter without any advance notice or application to the Company. No application or advance notice is required for the replacement of an existing cable with a cable that is no greater than one-half inch in diameter. With all other overlashing, Attachment Customer shall provide Company with advance notice to permit Company to visually inspect its Structures to determine the need for a pole loading analysis. For projects involving more than ten (10) spans, the Attachment Customer must provide at least fifteen (15) business days' advance notice. For projects involving ten (10) spans or less, Attachment Customer shall provide at least seven (7) business days' advance notice. Notwithstanding the foregoing, no bundle of Attachment Customer's Cable shall exceed two inches in diameter without Company's express written approval. T T T T T

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Standard Rate PSA

Pole and Structure Attachment Charges

11. STRAND-MOUNTED WIRELESS COMMUNICATION DEVICES

A strand-mounted wireless communication device shall be considered part of wireline attachment and not subject to permitting or an additional attachment charge if it is located within the one (1) foot vertical space occupied by Attachment Customer's cable and meets T all applicable loading, clearance, and RF emission requirements. Before deploying any strand-mounted wireless communications devices other than strand-mounted wi-fi access points, Attachment Customer shall at least sixty (60) days prior to planned deployment notify T Company of the proposed deployment and provide sufficient information regarding the nature T of device to permit Company to assess the safety and loadbearing implications of the T proposed deployment.

12. MAINTENANCE OF ATTACHMENTS AND STRUCTURES

Attachment Customer shall maintain Attachments in safe condition and in good repair, in a manner reasonably suitable to Company and so as not to conflict with any use of Company facilities (including Structures) by Company or any other Person using such facilities pursuant to any license or permit by Company. Attachment Customer shall not interfere with the working use of any other Person's property on or in such facilities or any such property, which may be placed on or near the Structures and other facilities. Company reserves to itself, its successors, Affiliates and assigns, the right to maintain Structures and other Company property and to operate its business and maintain its property in such a manner as will, in its own judgment, best enable it to fulfill its own service requirements. Company shall not be liable to Attachment Customer for any interference with the operation of Attachment Customer's facilities, or loss of business arising in any manner out of the use of Company's Structures or other property.

13. NATIONAL JOINT UTILITIES NOTIFICATION SYSTEM T

Within thirty (30) days of executing a Contract, and prior to making application for any Attachment, Attachment Customer will join National Joint Utilities Notification System ("NJUNS"), a web-based system developed to improve joint use communication, and will actively participate during the term of service, by entering field information into the NJUNS system within the times required by the system. Should Attachment Customer fail to actively participate in NJUNS and should such failure cause Company to incur expense or liability to T others, Attachment Customer shall reimburse Company its expense and indemnify and hold T Company harmless from any damages or liability arising out of such failure. If Company at T a later date elects to use a different system for purposes of the communication currently T facilitated by NJUNS, Company, shall notify Attachment Customer at least sixty (60) days in T advance of such change and Attachment Customer shall make arrangements to participate T in that system. T

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Pole and Structure Attachment Charges

14. INSPECTIONS/AUDITS

Company may make periodic inspections for the purpose of determining compliance with this Schedule and with the Contract. Neither Company's right to make inspections nor any inspection made by Company shall relieve an Attachment Customer of any responsibility, obligation or liability assumed under this Schedule. T

Upon thirty (30) days' prior notice to Attachment Customer, Company may conduct an audit of its Structures to verify the number, location and type of Attachment Customer's Attachments. Company shall make available to Attachment Customer the report of such audit. Such report shall indicate the location and pole number of all attachments of the Attachment Customer. If the audit reveals that the number of Attachments exceeds the number of Attachments shown in Company's existing records, the excess number of Attachments shall be presumed to be Unauthorized Attachments. Attachment Customer shall have the right to rebut this presumption and demonstrate that the Attachments at issue were authorized. Attachment Customer shall reimburse Company for the expense of such audit, or its pro rata share of such expense if the Attachments of other Attachment Customers are included within the scope of the audit, within thirty (30) days of an invoice for such expenses, provided, however, that no Attachment Customer shall be directly assessed the cost of any system-wide audit that the Company commenced prior to May 1, 2019. N N N N N

15. INTERFERENCE OR HAZARD

If Company notifies Attachment Customer in writing or orally with written confirmation that the Attachment Customer's Attachments or the condition of Attachment Customer's Attachments on or in any Structure (i) interfere with the use of such Structure or the operation of Company facilities or equipment, (ii) constitute a hazard to the service rendered by Company or any other Persons permitted by Company to use such Structures, (iii) cause a danger to employees of Company or other Persons, or (iv) fail to comply with Company's standards and applicable requirements of the NESC, NEC, and all other applicable codes, laws and regulations, Attachment Customer shall, within a reasonable period, remove, rearrange, repair or change its Attachments as needed or as directed by Company. In the case of any immediate hazard or danger, such period shall not exceed twenty-four (24) hours from Attachment Customer's receipt of such notice. In case of a hazardous condition or other emergency which requires the immediate removal or relocation of the Attachment Customer's Attachments, Company may at Attachment Customer's expense, without prior notice and with no liability therefor, remove or relocate such Attachments; provided however, that Company shall notify Attachment Customer of such action as soon as reasonably possible by any appropriate means, including by telephone. T

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Standard Rate PSA

Pole and Structure Attachment Charges

16. REARRANGEMENT; RELOCATION OF STRUCTURES; NEW STRUCTURES
    a. If Attachment Customer's Attachments can be accommodated on or in existing Structures only by rearranging Company facilities, or if because of Attachment Customer's proposed Attachments, Company rearranges or transfers its facilities on or in any facility not owned by it, Attachment Customer shall reimburse Company for the actual expense incurred in making such rearrangement or transfer.

    b. Upon forty-five (45) days prior written notice delivered to Attachment Customer, Company may replace, relocate, or remove any Structure and cause the alteration, relocation or removal of any Attachment, consistent with normal operating, maintenance and development procedures and prudent utility practices. In cases of emergency or dangerous situations, Company shall give only as much prior notice as practical under the circumstances. Likewise, in situations where the Company is required to replace, relocate or remove any Structure in less than 45 days by state or local law, easement provisions, contractual obligations to third parties or to meet the Company's obligation to provide electric service to another customer, Company need provide only as much prior notice as reasonably practical under the circumstances, Company shall bear all costs and expenses of any relocation of the Structures not attributable to or caused by Attachment Customer or its Attachments. Attachment Customer shall bear all costs and expenses of any relocation and removal of the Attachments and all costs and expenses attributable to or caused by Attachment Customer or its Attachments. Attachment Customer shall be solely responsible for any losses occasioned by the interruption of Attachment Customer's business or operations and shall indemnify and hold Company harmless in connection with same.

    c. Company may reserve space on its poles in accordance with a bona fide development plan for electric service. Company may direct, by written notice to Attachment Customer, that Attachment Customer's attachments in such reserve space may be removed from the Structures. Company shall use reasonable efforts to make space available as close in proximity as possible to the former Structures or to offer Attachment Customer the option to perform make-ready work to create additional space on the Structure in question. Attachment Customer shall make such relocation within sixty (60) days of Company's request.

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Standard Rate — PSA

Pole and Structure Attachment Charges

d. In the event a Person other than Attachment Customer applies to make an Attachment to a Structure on which Attachment Customer has placed an Attachment, and such application requires that Attachment Customer rearrange, transfer or relocate its Attachments, then Attachment Customer shall perform such rearrangement, transfer or relocation within sixty (60) days of notice of such need to rearrange, transfer or relocate. T
Attachment Customer may condition its rearrangement, transfer or relocation upon reimbursement for the cost of such rearrangement, transfer or relocation. In the event Attachment Customer fails to perform such rearrangement, transfer or relocation within the time frame described above, the affected Attachments may be subject to rearrangement, transfer or relocation by the Person whose application necessitated the rearrangement, transfer or relocation to the extent permitted by law.

17. REMOVAL OF ATTACHMENT T

Attachment Customer may at any time voluntarily remove its Attachments from any Structure, but shall immediately give Company written notice of such removal on Company-prescribed form. Attachment Customer shall bear all cost of removal and any costs that Company incurs as a result of such removal and shall pay such costs within thirty (30) days of receipt of an T
invoice. No refund of any amount paid for use of such Structure will result from Attachment Customer's voluntary removal nor shall such voluntary removal affect any other obligation or liability of Attachment Customer under this Schedule or the Contract. T

18. INDEMNITIES

Attachment Customer shall protect, defend, indemnify and save harmless Company, its Affiliates, their officers, directors, employees and representatives from and against all damage, loss, claim, demand, suit, liability, penalty or forfeiture of every kind and nature, including but not limited to costs and expenses of defending against the same, payment of any settlement or judgment therefor and reasonable attorney's fees that are incurred in such defense, by reason of any claims arising from Attachment Customer's activities under this Schedule, or the Contract, or from Attachment Customer's presence on Company's T
premises, or from or in connection with the construction, installation, operation, maintenance, presence, replacement, enlargement, use or removal of any facility of Attachment Customer attached or in the process or being attached to or removed from any Company Structure by Attachment Customer, its employees, agents, or other representatives, including but not limited to claims alleging (1) injuries or deaths to Persons; (2) damage to or destruction of property including loss of use thereof; (3) power or communications outage, interruption or degradation; (4) pollution, contamination of or other adverse effects on the environment; (5) violation of governmental laws, regulations or orders; or (6) rearrangement, transfer, or removal of any third party attachment on, from, or to any Company Structure whether suffered directly by Company itself or indirectly by reason of claims, demands or suits against it by third parties, resulting or alleged to have resulted from Attachment Customer's activities under this Schedule, or the Contract, or from Attachment Customer's presence on T

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Standard Rate **PSA**

Pole and Structure Attachment Charges

Company's premises, or from or in connection with the construction, installation, operation, maintenance, presence, replacement, enlargement, use or removal of any facility of Attachment Customer attached or in the process or being attached to or removed from any Company Structure by Attachment Customer, its employees, agents, or other representatives. The indemnity set forth in this section shall include indemnity for any claims arising out of the joint negligence of Attachment Customer and Company; provided however, the indemnity set forth in this section, but not Attachment Customer's duty to defend, shall be reduced to the extent it is established by final adjudication or mutual agreement of Attachment Customer and Company that the liability to which such indemnity applies was caused by the negligence or willful misconduct of Company. If Attachment Customer is required under this provision to indemnify Company, Attachment Customer shall have the right to select defense counsel and to direct the defense or settlement of any such claim or suit.

19. UNAUTHORIZED ATTACHMENTS

If Attachment Customer makes any Attachment that requires Company approval or advance notice under this Schedule or the Contract and has not obtained such approval or provided such advance notice, such Attachment shall be deemed an "Unauthorized Attachment," and shall be presumed to have been affixed to Company Structures for two years or since completion of the most recent audit if such audit was completed within that two year period. Attachment Customer shall be liable for attachment charges for this time period. In addition to the attachment charges for the period of unauthorized attachment, Attachment Customer shall pay a penalty for each Unauthorized Attachment in the amount of $25.00. The Company, however, may not assess an Attachment Customer the $25.00 penalty for Unauthorized Attachments on the basis of the findings of any system-wide audit the Company commenced prior to May 1, 2019. Attachment Customer shall also submit to Company an application for approval of the Unauthorized Attachment within thirty (30) days of the attachment's discovery. If Attachment Customer fails to submit the required applications or fails to timely remit any necessary payments to Company in connection with the application process (including but not limited to any make-ready fees necessary to accommodate the Unauthorized Attachments), Company may remove any or all such Unauthorized Attachments at Attachment Customer's expense.

20. DEFAULT

a. If Attachment Customer fails to pay any undisputed fee required, perform any material obligations undertaken or satisfy any warranty or representation made under the Contract comply with any of the provisions of this rate schedule or default in any of its obligations under this Schedule, including Section 5 of the Company's Electric Tariff, and shall fail within thirty (30) days after written notice from Company to correct such default or non-compliance, Company may, at its option, terminate the license covering the Structures to which such default or non-compliance is applicable; remove, relocate or rearrange at Attachment Customer's expense the Attachments to which the default or non-compliance relates; or decline to permit additional Attachments until the failure or default is cured. Company shall give written notice to Attachment Customer of said termination. In the event of material or repeated default, Company may terminate the Contract and recover from Attachment Customer all costs and expenses incurred as a result of related to the defaults. No refund of any attachment charge will be due on account of such termination.

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Standard Rate **PSA**

Pole and Structure Attachment Charges

Company's premises, or from or in connection with the construction, installation, operation, maintenance, presence, replacement, enlargement, use or removal of any facility of Attachment Customer attached or in the process or being attached to or removed from any Company Structure by Attachment Customer, its employees, agents, or other representatives. The indemnity set forth in this section shall include indemnity for any claims arising out of the joint negligence of Attachment Customer and Company; provided however, the indemnity set forth in this section, but not Attachment Customer's duty to defend, shall be reduced to the extent it is established by final adjudication or mutual agreement of Attachment Customer and Company that the liability to which such indemnity applies was caused by the negligence or willful misconduct of Company. If Attachment Customer is required under this provision to indemnify Company, Attachment Customer shall have the right to select defense counsel and to direct the defense or settlement of any such claim or suit.

19. UNAUTHORIZED ATTACHMENTS

If Attachment Customer makes any Attachment that requires Company approval or advance notice under this Schedule or the Contract and has not obtained such approval or provided such advance notice, such Attachment shall be deemed an "Unauthorized Attachment," and shall be presumed to have been affixed to Company Structures for two years or since completion of the most recent audit if such audit was completed within that two year period. Attachment Customer shall be liable for attachment charges for this time period. In addition to the attachment charges for the period of unauthorized attachment, Attachment Customer shall pay a penalty for each Unauthorized Attachment in the amount of $25.00. Attachment Customer shall also submit to Company an application for approval of the Unauthorized Attachment within thirty (30) days of the attachment's discovery. If Attachment Customer fails to submit the required applications or fails to timely remit any necessary payments to Company in connection with the application process (including but not limited to any make-ready fees necessary to accommodate the Unauthorized Attachments), Company may remove any or all such Unauthorized Attachments at Attachment Customer's expense.

20. DEFAULT

a. If Attachment Customer fails to (a) pay any undisputed fee required, (b) perform any material obligations undertaken, (c) satisfy any warranty or representation made under the Contract, (d) comply with any of the provisions of this Schedule (including Section 5 of the Company's Electric Tariff), and shall fail within thirty (30) days after written notice from Company to correct such default or non-compliance, then Company may, at its option: (a) terminate the license covering the Structures to which such default or non-compliance is applicable; (b) remove, relocate or rearrange at Attachment Customer's expense the Attachments to which the default or non-compliance relates; or (c) decline to permit additional Attachments until the failure or default is cured.

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DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.19

Standard Rate **PSA**

Pole and Structure Attachment Charges

21. TERMINATION

Attachment Customer may terminate a Contract by providing Company written notice of termination at least sixty (60) days prior to the end of the term of service. T T

Upon termination, Attachment Customer shall remove all Attachments from Structures and other Company property within 180 days. Attachment Customer shall bear all costs of such removal and shall exercise precautions to avoid damage to all Persons and to facilities of Company and other parties in so removing Attachments and assumes all responsibility for all damage it causes. If Attachment Customer's Attachments and other property are not removed within 180 days of termination of this Agreement, unless the time is extended by mutual agreement, Company may remove Attachment Customer's Attachments without liability and Attachment Customer shall pay Company the cost of such removal within thirty (30) days of receipt of an invoice. T T

Company may terminate a Contract without liability to Attachment Customer, upon giving sixty (60) days advance written notice to Attachment Customer that it has a reasonable belief that Company's performance under the Contract would be illegal under applicable law or regulation or under any order or ruling issued by the PSC, or any other federal, state or local agency having regulatory jurisdiction over Company and same cannot be cured by Company without unreasonable expense or without materially and substantially altering the terms and conditions of the Contract; or that termination is required to preserve Company's rights under any franchise, right-of-way, permit, easement or other similar right which is material and substantial to Company's business or operations. In the event of such termination, Company and Attachment Customer shall pay and perform obligations that have arisen prior to the effective date of termination, but shall not be obligated to pay and perform obligations, which arise after the effective date of termination. T T T T T

22. WAIVER

Failure by Company to enforce or insist upon compliance with any of the terms or conditions of this Schedule or the Contract shall not constitute a general waiver or relinquishment of any such terms or conditions, but the same shall be and remain at all times in full force and effect. T

23. INSURANCE

a. Throughout the term of service and so long as Attachment Customer's Attachments are on or in Company Structures, Attachment Customer shall, at its own expense, maintain and carry in full force and effect insurance that meets at least the following requirements (these minimum limits should not be deemed to replace Attachment Customer's full obligation under this Schedule or the Contract): T T T T

DATE OF ISSUE: May 14, 2019

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40.19

Standard Rate **PSA**

Pole and Structure Attachment Charges

20. DEFAULT (continued) T

Company shall give written notice to Attachment Customer of said termination. In the event of material or repeated default, Company may terminate the Contract and recover from Attachment Customer all costs and expenses incurred as a result of related to the defaults. No refund of any attachment charge will be due on account of such termination. T T T T

21. TERMINATION

In addition to the termination rights set out in Section 20 (Default) above, Company may terminate a Contract without liability to Attachment Customer, upon giving sixty (60) days advance written notice to Attachment Customer that it has a reasonable belief that Company's performance under the Contract would be illegal under applicable law or regulation or under any order or ruling issued by the PSC, or any other federal, state or local agency having regulatory jurisdiction over Company and same cannot be cured by Company without unreasonable expense or without materially and substantially altering the terms and conditions of the Contract; or that termination is required to preserve Company's rights under any franchise, right-of-way, permit, easement or other similar right which is material and substantial to Company's business or operations. In the event of such termination, Company and Attachment Customer shall pay and perform obligations that have arisen prior to the effective date of termination, but shall not be obligated to pay and perform obligations, which arise after the effective date of termination. D/T

Upon termination, Attachment Customer shall remove all Attachments from Structures and other Company property within 180 days. Attachment Customer shall bear all costs of such removal and shall exercise precautions to avoid damage to all Persons and to facilities of Company and other parties in so removing Attachments and assumes all responsibility for all damage it causes. If Attachment Customer's Attachments and other property are not removed within 180 days of termination of this Agreement, unless the time is extended by mutual agreement, Company may remove Attachment Customer's Attachments without liability and Attachment Customer shall pay Company the cost of such removal within thirty (30) days of receipt of an invoice. T T T T T T T T T

22. WAIVER

Failure by Company to enforce or insist upon compliance with any of the terms or conditions of this Schedule or the Contract shall not constitute a general waiver or relinquishment of any such terms or conditions, but the same shall be and remain at all times in full force and effect.

23. INSURANCE

a. Throughout the term of service and so long as Attachment Customer's Attachments are on or in Company Structures, Attachment Customer shall, at its own expense, maintain and carry in full force and effect insurance that meets at least the following requirements (these minimum limits should not be deemed to replace Attachment Customer's full obligation under this Schedule or the Contract):

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.20

Standard Rate — PSA

Pole and Structure Attachment Charges

(1) Workers' Compensation and Employer's Liability Policy, which shall include: (a) Workers' Compensation (Coverage A); (b) Employer's Liability (Coverage B) with minimum limits of $1,000,000 Bodily Injury by Accident, each Accident, $1,000,000 Bodily Injury by Disease, each Employee; (c) Thirty (30) Day Cancellation Endorsement; and (d) All States Endorsement. T T

(2) Commercial General Liability Policy, which shall have minimum limits of $1,000,000 each occurrence; $1,000,000 Products/Completed Operations Aggregate each occurrence; $1,000,000 Personal and Advertising Injury each occurrence, in all cases subject to $2,000,000 in the General Aggregate for all such claims, and including: (a) Thirty (30) Day Cancellation Endorsement; (b) Blanket Written Contractual Liability to the extent covered by the policy against liability assumed by Company under the Attachment Customer Agreement; (c) Broad Form Property Damage; (d) General Aggregate Limit – Per Project Endorsement (CG2503); (e) Include Additional Insured Endorsement GC 2010 or CG2037, or its equivalent; and (f) Insurance for liability arising out of blasting, collapse, and underground damage (deletion of X, C, U Exclusions). N N N N

(3) Commercial Automobile Liability Insurance covering the use of all owned, non-owned, and hired automobiles, with a bodily injury, including death, and property damage combined single minimum limit of $1,000,000 each occurrence.

(4) Umbrella/Excess Liability Insurance with minimum limits of $5,000,000 per occurrence; $5,000,000 aggregate, to apply to employer's liability, commercial general liability, and commercial automobile liability; including: (a) "Follow Form" provisions; and (b) Note that Total Limits can be met by any combination of primary and umbrella/excess policies. I I T/N N N

(5) Aircraft Public Liability - Required at all times when there will be use of any type of fixed wing, rotor, or any type aircraft to perform any work required under this Schedule or the Contract. Aircraft Public Liability Insurance covering such aircraft whether owned, non-owned, leased, hired or assigned with a combined single minimum limit for bodily injury and property damage of $5,000,000 including passenger liability coverage. T T T

(6) Drones – Required at all times if any Unmanned Aircraft Systems (UAS) will be used by Contractor or Subcontractor in performing the work required under this Schedule or the Contract, Drone Liability Insurance covering such aircraft whether owned, non-owned, leased, hired or assigned with a $1,000,000 per occurrence combined single limit for bodily injury, property damage and personal injury. N N N N N N

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40.20

Standard Rate — PSA

Pole and Structure Attachment Charges

(1) Workers' Compensation and Employer's Liability Policy, which shall include: (a) Workers' Compensation (Coverage A); (b) Employer's Liability (Coverage B) with minimum limits of $1,000,000 Bodily Injury by Accident, each Accident, $1,000,000 Bodily Injury by Disease, each Employee; (c) Thirty (30) Day Cancellation Endorsement; and (d) All States Endorsement.

(2) Commercial General Liability Policy, which shall have minimum limits of $1,000,000 each occurrence; $1,000,000 Products/Completed Operations Aggregate each occurrence; $1,000,000 Personal and Advertising Injury each occurrence, in all cases subject to $2,000,000 in the General Aggregate for all such claims, and including: (a) Thirty (30) Day Cancellation Endorsement; (b) Blanket Written Contractual Liability to the extent covered by the policy against liability assumed by Company under the Contract; (c) Broad Form Property Damage; (d) General Aggregate Limit – Per Project Endorsement (CG2503); (e) Include Additional Insured Endorsement GC 2010 or CG2037, or its equivalent; and (f) Insurance for liability arising out of blasting, collapse, and underground damage (deletion of X, C, U Exclusions). T

(3) Commercial Automobile Liability Insurance covering the use of all owned, non-owned, and hired automobiles, with a bodily injury, including death, and property damage combined single minimum limit of $1,000,000 each occurrence.

(4) Umbrella/Excess Liability Insurance with minimum limits of $5,000,000 per occurrence; $5,000,000 aggregate, to apply to employer's liability, commercial general liability, and commercial automobile liability; including: (a) "Follow Form" provisions; and (b) Note that Total Limits can be met by any combination of primary and umbrella/excess policies.

(5) Aircraft Public Liability - Required at all times when there will be use of any type of fixed wing, rotor, or any type aircraft to perform any work required under this Schedule or the Contract. Aircraft Public Liability Insurance covering such aircraft whether owned, non-owned, leased, hired or assigned with a combined single minimum limit for bodily injury and property damage of $5,000,000 including passenger liability coverage.

(6) Drones – Required at all times if any Unmanned Aircraft Systems (UAS) will be used by Contractor or Subcontractor in performing the work required under this Schedule or the Contract, Drone Liability Insurance covering such aircraft whether owned, non-owned, leased, hired or assigned with a $1,000,000 per occurrence combined single limit for bodily injury, property damage and personal injury.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.21

Standard Rate **PSA**
Pole and Structure Attachment Charges

(7) Professional Liability - To the extent the work required under this Schedule or the T
Contract includes any professional services that falls within a professional liability T
exclusion from the policy provided under Section 23a.(2). Coverage required with T
limits of Five Million Dollars ($5,000,000) per claim and Five Million Dollars I
($5,000,000) in the aggregate, which insurance shall be on a claims made basis. T
Policy to remain in force continuously for three (3) years or an extended discovery T
period will be exercised for a period of three (3) years beginning from the time the T
services under this contract are completed. T

b. Attachment Customer shall require its Contractors and subcontractors to provide and maintain the same insurance coverage as required of Attachment Customer.

c. Except with regard to workers' compensation and professional liability, each policy
required under this Schedule shall name Company and all its Affiliates as an additional T
insured and shall waive rights of subrogation against Company, all its Affiliates, and T
Company's insurance carrier(s). All policies shall be primary and non-contributory. N
Condition applies to Attachment Customer and its Contractors and Subcontractors. N

d. All policies shall be written by insurance companies that are either satisfactory to
Company or have an A.M. Best Rating of not less than "A-, VII". These policies shall not T
be materially changed or canceled except with thirty (30) days written notice to Company T
from Attachment Customer and the insurance carrier. Attention: Manager, Project
Manager – Third Party Attachments, LG&E and KU Services Company, P.O. Box 32020, N
Louisville, Kentucky 40232. N
N

e. Company may request a summary of coverage of any of the required policies or
endorsements; but is not obligated to review any of Attachment Customer's certificates
of insurance, insurance policies, or endorsements, or to advise Attachment Customer of
any deficiencies in such documents. Company's receipt or review of such documents
shall not relieve Attachment Customer from or be deemed a waiver of Attachment
Customer's obligations to maintain insurance as provided. Attachment Customer shall
provide a summary of coverage within (thirty) 30 days of its request by the Company. N
N

f. Attachment Customer shall provide Certificates of Insurance to Company for each policy
of insurance required above and evidence the items noted hereafter: (1) Each Certificate T/N
shall properly identify the certificate holder as Company; (2) Under no circumstances N
shall Attachment Customer begin any work (or allow any Subcontractor to begin any N
work) prior to submitting Certificate(s) (evidencing the required insurance of Contractor N
or Subcontractor, as applicable) acceptable to Company. Company retains the right to N
waive this requirement at its sole discretion; (3) Certificate shall evidence (thirty) 30 days N
prior notice of cancellation; (4) Certificate shall verify additional insured status on all N
N

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40.21

Standard Rate **PSA**
Pole and Structure Attachment Charges

(7) Professional Liability - To the extent the work required under this Schedule or the Contract includes any professional services that falls within a professional liability exclusion from the policy provided under Section 23a.(2). Coverage required with limits of Five Million Dollars ($5,000,000) per claim and Five Million Dollars ($5,000,000) in the aggregate, which insurance shall be on a claims made basis. Policy to remain in force continuously for three (3) years or an extended discovery period will be exercised for a period of three (3) years beginning from the time the services under this contract are completed.

b. Attachment Customer shall require its Contractors and subcontractors to provide and maintain the same insurance coverage as required of Attachment Customer.

c. Except with regard to workers' compensation and professional liability, each policy required under this Schedule shall name Company and all its Affiliates as an additional insured and shall waive rights of subrogation against Company, all its Affiliates, and Company's insurance carrier(s). All policies shall be primary and non-contributory. Condition applies to Attachment Customer and its Contractors and Subcontractors.

d. All policies shall be written by insurance companies that are either satisfactory to Company or have an A.M. Best Rating of not less than "A-, VII". These policies shall not be materially changed or canceled except with thirty (30) days written notice to Company from Attachment Customer and the insurance carrier. Attention: Manager, Project Manager – Third Party Attachments, LG&E and KU Services Company, P.O. Box 32020, Louisville, Kentucky 40232.

e. Company may request a summary of coverage of any of the required policies or endorsements; but is not obligated to review any of Attachment Customer's certificates of insurance, insurance policies, or endorsements, or to advise Attachment Customer of any deficiencies in such documents. Company's receipt or review of such documents shall not relieve Attachment Customer from or be deemed a waiver of Attachment Customer's obligations to maintain insurance as provided. Attachment Customer shall provide a summary of coverage within (thirty) 30 days of its request by the Company.

f. Attachment Customer shall provide Certificates of Insurance to Company for each policy of insurance required above and evidence the items noted hereafter: (1) Each Certificate shall properly identify the certificate holder as Company; (2) Under no circumstances shall Attachment Customer begin any work (or allow any Subcontractor to begin any work) prior to submitting Certificate(s) (evidencing the required insurance of Contractor or Subcontractor, as applicable) acceptable to Company. Company retains the right to waive this requirement at its sole discretion; (3) Certificate shall evidence (thirty) 30 days prior notice of cancellation; (4) Certificate shall verify additional insured status on all

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.22 N

Standard Rate PSA N

Pole and Structure Attachment Charges N

coverage including the endorsements required by Section 23a.(2); (5) Certificate shall verify Blanket Waiver of subrogation - All policies of insurance shall include waivers of subrogation, under subrogation or otherwise, against Company. Except where not applicable by law; (6) Certificate shall verify Primary/Non-contributory wording in favor of Company; and (7) Certificate shall identify policies which are written on a Claims Made coverage form and state the retro date. N N N N N N

g. Attachment Customer shall notify Company, prior to the commencement of any work pursuant to this rate Schedule or the Contract , of any threatened, pending and/or paid off claims to third parties, individually or in the aggregate, which otherwise affects the availability of the limits of such coverage(s) inuring to Company's benefit. T/N N N N

h. Attachment Customer shall provide notice of any accidents, occurrences, or claims involving Attachment Customer's Attachment or Attachment Customer's work under this Schedule and the Contract to the LKS Manager, Risk Management at LG&E and KU Services Company, P.O. Box 32030, Louisville, Kentucky 40232. N N N N

i. Each policy of insurance required to be maintained by Attachment Customer under this Section 23 (except the Workers' Compensation and Employer's Liability Policy) shall cover all losses and claims of Attachment Customer regardless of whether they arise directly to Attachment Customer or indirectly through Subcontractors (e.g., Attachment Customer's CGL policy must cover Attachment Customer and additional insureds against negligent acts of a Subcontractor, etc.). Section 23 only represents minimum insurance requirements; it does not mitigate or reduce liability required by the indemnity provisions in this Schedule or the Contract. Nor should it be deemed to be the full responsibility of the contractor or subcontractor for liability. Attachment Customer is responsible for their subcontractor's insurance meeting the requirements of Section 23 of this Schedule. N N N N N N N N N N N N

j. Attachment Customer may elect not to comply with sections (a) through (i) of this Section 23 if it provides proof of equivalent levels of self-insurance and: T T

1. Attachment Customer has been in business at least three (3) years and has a corporate credit rating or a senior unsecured rating of at least Baa2 (Moody's) or BBB (Standard & Poor's); or T

2. Attachment Customer has been in business at least three (3) years, and provides its most recent audited financial statements to Company which demonstrates that Attachment Customer meets standards that are at least equivalent to the standards underlying the credit ratings of Baa2 (Moody's) or BBB (Standard and Poor's); or, T

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P.S.C. Electric No. 13, Original Sheet No. 40.22

Standard Rate PSA

Pole and Structure Attachment Charges

coverage including the endorsements required by Section 23a.(2); (5) Certificate shall verify Blanket Waiver of subrogation - All policies of insurance shall include waivers of subrogation, under subrogation or otherwise, against Company. Except where not applicable by law; (6) Certificate shall verify Primary/Non-contributory wording in favor of Company; and (7) Certificate shall identify policies which are written on a Claims Made coverage form and state the retro date.

g. Attachment Customer shall notify Company, prior to the commencement of any work pursuant to this rate Schedule or the Contract , of any threatened, pending and/or paid off claims to third parties, individually or in the aggregate, which otherwise affects the availability of the limits of such coverage(s) inuring to Company's benefit.

h. Attachment Customer shall provide notice of any accidents, occurrences, or claims involving Attachment Customer's Attachment or Attachment Customer's work under this Schedule and the Contract to the LKS Manager, Risk Management at LG&E and KU Services Company, P.O. Box 32030, Louisville, Kentucky 40232.

i. Each policy of insurance required to be maintained by Attachment Customer under this Section 23 (except the Workers' Compensation and Employer's Liability Policy) shall cover all losses and claims of Attachment Customer regardless of whether they arise directly to Attachment Customer or indirectly through Subcontractors (e.g., Attachment Customer's CGL policy must cover Attachment Customer and additional insureds against negligent acts of a Subcontractor, etc.). Section 23 only represents minimum insurance requirements; it does not mitigate or reduce liability required by the indemnity provisions in this Schedule or the Contract. Nor should it be deemed to be the full responsibility of the contractor or subcontractor for liability. Attachment Customer is responsible for their subcontractor's insurance meeting the requirements of Section 23 of this Schedule.

j. Attachment Customer may elect not to comply with sections (a) through (i) of this Section 23 if it provides proof of equivalent levels of self-insurance and:

1. Attachment Customer has been in business at least three (3) years and has a corporate credit rating or a senior unsecured rating of at least Baa2 (Moody's) or BBB (Standard & Poor's); or

2. Attachment Customer has been in business at least three (3) years, and provides its most recent audited financial statements to Company which demonstrates that Attachment Customer meets standards that are at least equivalent to the standards underlying the credit ratings of Baa2 (Moody's) or BBB (Standard and Poor's); or,

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P.S.C. Electric No. 12, Original Sheet No. 40.23 N

Standard Rate **PSA** N

Pole and Structure Attachment Charges N

3. A corporate entity affiliated with Attachment Customer ("Guarantor") meets the criteria set out in (1) or (2) above, and Guarantor provides a written guarantee (in a form acceptable to Company, that the corporate affiliate will guarantee all financial obligations associated with Attachment Customer's use of Company's Structures.) T T T T

24. PERFORMANCE ASSURANCE T/N

a. Attachment Customer shall furnish Performance Assurance in the following amounts to guarantee the payment of any sums which may become due for attachment charges, inspections, or work performed by the Company under this Schedule or the Contract, including the removal of attachments upon termination of the Contract by any of its provisions: N N N N N

Number of Attachments	Amount per Attachment	Maximum Total	
1-5,000	$20/Attachment	$100,000	I
5,001-10,000	$10/Attachment	$150,000	I
10,001+	$5/Attachment	$1,000,000	I

The above-stated amounts are incremental. By way of example, 7,500 Attachments would require Performance Assurance in the amount of $125,000 ($20 per Attachment for the first 5000 Attachments; $10 per Attachment for the next 2,500 Attachments); 15,000 Attachments would require Performance Assurance in the amount of $175,000 ($20 per Attachment for the first 5000 Attachments; $10 per Attachment the next 5,000 Attachments; and $5 per Attachment for the last 5,000 Attachments). N N N N N N

The amount of the Performance Assurance shall be calculated by the Company annually based on the Attachment Customer's then-existing number of Attachments. Attachment Customer shall provide the Performance Assurance within 30 days of its request by the Company. N N N N

If Attachment Customer proposes to attach a Wireless Facility or Facilities to a Structure, Attachment Customer shall post Performance Assurance in the amount of $1,500 for each pole to which a wireless attachment is attached. The amount of the Performance Assurance shall not be reduced upon completion of installation or other event. T T T

In the event the Customer provides Performance Assurance in the form of a surety bond or Letter of Credit, each bond or Letter of Credit shall contain the provision that it shall not be terminated prior to six (6) months after Company's receipt of written notice of the desire of the bonding or insurance company, or bank, to terminate such bond or Letter of Credit. Company may waive this requirement if an acceptable replacement is received before the six (6) months has ended. Upon termination of such surety bond or Letter of

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3. A corporate entity affiliated with Attachment Customer ("Guarantor") meets the criteria set out in (1) or (2) above, and Guarantor provides a written guarantee (in a form acceptable to Company, that the corporate affiliate will guarantee all financial obligations associated with Attachment Customer's use of Company's Structures.)

24. PERFORMANCE ASSURANCE

a. Attachment Customer shall furnish Performance Assurance in the following amounts to guarantee the payment of any sums which may become due for attachment charges, inspections, or work performed by the Company under this Schedule or the Contract, including the removal of attachments upon termination of the Contract by any of its provisions:

Number of Attachments	Amount per Attachment	Maximum Total
1-5,000	$20/Attachment	$100,000
5,001-10,000	$10/Attachment	$150,000
10,001+	$5/Attachment	$1,000,000

The above-stated amounts are incremental. By way of example, 7,500 Attachments would require Performance Assurance in the amount of $125,000 ($20 per Attachment for the first 5000 Attachments; $10 per Attachment for the next 2,500 Attachments); 15,000 Attachments would require Performance Assurance in the amount of $175,000 ($20 per Attachment for the first 5000 Attachments; $10 per Attachment the next 5,000 Attachments; and $5 per Attachment for the last 5,000 Attachments).

The amount of the Performance Assurance shall be calculated by the Company annually based on the Attachment Customer's then-existing number of Attachments. Attachment Customer shall provide the Performance Assurance within 30 days of its request by the Company.

If Attachment Customer proposes to attach a Wireless Facility or Facilities to a Structure, Attachment Customer shall post Performance Assurance in the amount of $1,500 for each pole to which a wireless attachment is attached. The amount of the Performance Assurance shall not be reduced upon completion of installation or other event.

In the event the Customer provides Performance Assurance in the form of a surety bond or Letter of Credit, each bond or Letter of Credit shall contain the provision that it shall not be terminated prior to six (6) months after Company's receipt of written notice of the desire of the bonding or insurance company, or bank, to terminate such bond or Letter of Credit. Company may waive this requirement if an acceptable replacement is received before the six (6) months has ended. Upon termination of such surety bond or Letter of

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P.S.C. Electric No. 12, Original Sheet No. 40.24 N

Standard Rate | PSA N

Pole and Structure Attachment Charges N

Credit, , Company shall request Attachment Customer to immediately remove its Cables, Wireless Facilities, Attachments and all other facilities from Company Structures. If Attachment Customer should fail to complete the removal of all of its facilities from Company's Structures within (thirty) 30 days after receipt of such request, then Company may remove Attachment Customer's facilities at Attachment Customer's expense and without liability for any damage to Attachment Customer's facilities. T T

Each surety bond shall be issued by an entity having a minimum A.M. Best rating of A- and/or Letter of Credit shall be issued by an entity having a minimum Credit Rating of A- by S&P or A3 by Moody's at the time of issuance and at all times the relevant instrument is outstanding. T T T

b. Attachment Customer may elect not to provide Performance Assurance if: T

1. Attachment Customer has been in business at least one (1) year and has a corporate credit rating or a senior unsecured rating of at least Baa2 (Moody's) or BBB (S&P's); or T T

2. Attachment Customer has been in business at least one (1) year, and provides its most recent audited financial statements to Company which demonstrates that Attachment Customer meets standards that are at least equivalent to the standards underlying the credit ratings of Baa2 (Moody's) or BBB (S&P's); or, T T

3. A corporate affiliate of Attachment Customer ("Guarantor") meets the criteria set out in (1) or (2) above, and Guarantor provides a written guarantee (in a form acceptable to Company, that the corporate affiliate will guarantee all financial obligations associated with Attachment Customer's use of Company's Structures). T T T

Annually, upon the Company's request, an Attachment Customer electing not to provide Performance Assurance under one of the options in c. above shall provide Company with such information as Company requires to determine whether Attachment Customer remains eligible to make such election. N N N

25. CERTIFICATION OF NOTICE REQUIREMENTS

Attachment Customer's highest ranking officer located in Kentucky shall certify under oath on or before January 31 of each year that the Attachment Customer has complied with all notification requirements of this Schedule. The certification shall be in the form prescribed by Company from time to time, and Company shall provide the current version of such form on or after January 1 of each year. If Attachment Customer does not have an officer located in Kentucky, then the certification shall be provided by the officer with responsibility for Attachment Customer's operations in Kentucky. N N N N N

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40.24

Standard Rate | PSA

Pole and Structure Attachment Charges

Credit, Company shall request Attachment Customer to immediately remove its Cables, Wireless Facilities, Attachments and all other facilities from Company Structures. If Attachment Customer should fail to complete the removal of all of its facilities from Company's Structures within thirty (30) days after receipt of such request, then Company may remove Attachment Customer's facilities at Attachment Customer's expense and without liability for any damage to Attachment Customer's facilities.

Each surety bond shall be issued by an entity having a minimum A.M. Best rating of A- and/or Letter of Credit shall be issued by an entity having a minimum Credit Rating of A- by S&P or A3 by Moody's at the time of issuance and at all times the relevant instrument is outstanding.

b. Attachment Customer may elect not to provide Performance Assurance if:

1. Attachment Customer has been in business at least one (1) year and has a corporate credit rating or a senior unsecured rating of at least Baa2 (Moody's) or BBB (S&P's); or

2. Attachment Customer has been in business at least one (1) year, and provides its most recent audited financial statements to Company which demonstrates that Attachment Customer meets standards that are at least equivalent to the standards underlying the credit ratings of Baa2 (Moody's) or BBB (S&P's); or,

3. A corporate affiliate of Attachment Customer ("Guarantor") meets the criteria set out in (1) or (2) above, and Guarantor provides a written guarantee (in a form acceptable to Company) that the corporate affiliate will guarantee all financial obligations associated with Attachment Customer's use of Company's Structures.

Annually, upon the Company's request, an Attachment Customer electing not to provide Performance Assurance under one of the options in b. above shall provide Company with such information as Company requires to determine whether Attachment Customer remains eligible to make such election.

25. CERTIFICATION OF NOTICE REQUIREMENTS

Attachment Customer's highest ranking officer located in Kentucky shall certify under oath on or before January 31 of each year that the Attachment Customer has complied with all notification requirements of this Schedule. The certification shall be in the form prescribed by Company from time to time, and Company shall provide the current version of such form on or after January 1 of each year. If Attachment Customer does not have an officer located in Kentucky, then the certification shall be provided by the officer with responsibility for Attachment Customer's operations in Kentucky.

DATE OF ISSUE: November 25, 2020

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 40.25 N

Standard Rate PSA N

Pole and Structure Attachment Charges N

26. NOTICES
Any notice, or request, required by this Schedule or the Attachment Customer Agreement shall be deemed properly given if sent overnight by nationally recognized overnight courier, sent by certified U.S. mail, return receipt requested, postage prepaid, or sent by telecopier with confirmed receipt, to Company's and Attachment Customer's designated representative. The designation of the representative to be notified, his address and/or telecopier number may be changed at any time by similar notice.

27. LIENS
To the extent permitted by law, in the event any construction lien or other encumbrance shall be placed on the Attachments as a result of the actions or omissions of Attachment Customer or its Contractor, Attachment Customer shall promptly, in accordance with applicable laws, discharge such lien or encumbrance without cost or expense to Company. Attachment Customer shall indemnify Company for any and all actual damages that may be suffered or incurred by Company in discharging or releasing said lien or encumbrance.

28. FORCE MAJEURE
In the event Attachment Customer or Company is delayed in or prevented from performing any of its respective obligations under an Attachment Customer Agreement or this Schedule due to acts of God, war, riots, civil insurrection, acts of the public enemy, strikes, lockouts, acts of civil or military authority, government shutdown, fires, floods, earthquakes, storms and other major disruptive events, fiber, cable or other material failures, shortages or T
unavailability, delay in delivery not resulting from its failure to timely place orders therefor, T
lack or delay in transportation, or due to any other causes beyond its reasonable control, then such delay or nonperformance shall be excused.

29. LIMITATION OF LIABILITY
IN NO EVENT SHALL COMPANY OR ANY OF ITS REPRESENTATIVES BE LIABLE UNDER A CONTRACT OR THIS SCHEDULE TO ATTACHMENT CUSTOMER FOR CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR T
ENHANCED DAMAGES, LOST PROFITS OR REVENUES OR DIMINUTION IN VALUE, ARISING OUT OF, OR RELATING TO, OR IN CONNECTION WITH ACONTRACT OR THIS SCHEDULE, REGARDLESS OF (A) WHETHER SUCH DAMAGES WERE FORESEEABLE, T
(B) WHETHER OR NOT COMPANY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND (C) THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT OR OTHERWISE) UPON WHICH THE CLAIM IS BASED. THE LIMITATIONS SET FORTH IN THIS SECTION 29 SHALL NOT APPLY TO DAMAGES OR LIABILITY ARISING FROM THE GROSSLY NEGLIGENT ACTS OR OMISSIONS OR WILLFUL MISCONDUCT OF COMPANY IN PERFORMING ITS OBLIGATIONS UNDER AN ATTACHMENT CUSTOMER AGREEMENT OR THIS SCHEDULE.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 40.25

Standard Rate PSA

Pole and Structure Attachment Charges

26. NOTICES
Any notice or request required by this Schedule or the Contract shall be deemed properly T
given if sent overnight by nationally recognized overnight courier, sent by certified U.S. mail, return receipt requested, postage prepaid, or sent by telecopier with confirmed receipt to Company's and Attachment Customer's designated representative. The designation of the representative to be notified, his address and/or telecopier number may be changed at any time by similar notice.

27. LIENS
To the extent permitted by law, in the event any construction lien or other encumbrance shall be placed on the Attachments as a result of the actions or omissions of Attachment Customer or its Contractor, Attachment Customer shall promptly, in accordance with applicable laws, discharge such lien or encumbrance without cost or expense to Company. Attachment Customer shall indemnify Company for any and all actual damages that may be suffered or incurred by Company in discharging or releasing said lien or encumbrance.

28. FORCE MAJEURE
In the event Attachment Customer or Company is delayed in or prevented from performing any of its respective obligations under a Contract or this Schedule due to acts of God, war, T
riots, civil insurrection, acts of the public enemy, strikes, lockouts, acts of civil or military authority, government shutdown, fires, floods, earthquakes, storms and other major disruptive events, fiber, cable or other material failures, shortages or unavailability, delay in delivery not resulting from its failure to timely place orders therefor, lack or delay in transportation, or due to any other causes beyond its reasonable control, then such delay or nonperformance shall be excused.

29. LIMITATION OF LIABILITY
IN NO EVENT SHALL COMPANY OR ANY OF ITS REPRESENTATIVES BE LIABLE UNDER A CONTRACT OR THIS SCHEDULE TO ATTACHMENT CUSTOMER FOR CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR ENHANCED DAMAGES, LOST PROFITS OR REVENUES OR DIMINUTION IN VALUE, ARISING OUT OF, OR RELATING TO, OR IN CONNECTION WITH ACONTRACT OR THIS SCHEDULE, REGARDLESS OF (A) WHETHER SUCH DAMAGES WERE FORESEEABLE, (B) WHETHER OR NOT COMPANY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR (C) THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT OR T
OTHERWISE) UPON WHICH THE CLAIM IS BASED. THE LIMITATIONS SET FORTH IN THIS SECTION 29 SHALL NOT APPLY TO DAMAGES OR LIABILITY ARISING FROM THE GROSSLY NEGLIGENT ACTS OR OMISSIONS OR WILLFUL MISCONDUCT OF COMPANY IN PERFORMING ITS OBLIGATIONS UNDER AN CONTRACT OR THIS T
SCHEDULE.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 41

Standard Rate **EVSE**
Electric Vehicle Supply Equipment

APPLICABLE
In all territory served.

AVAILABILITY T
Available to Customers to be served or currently being served under Rates GS (with energy usage of 500 kWh or higher per month), PS, TODS, TODP, RTS, and FLS, for the purpose of charging electric vehicles. T T

Charging station is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street parking, parking lots, and other outdoor areas.

A basic underground service includes the charging station, existing transformer (or secondary pedestal) and 208/240 volt single-phase service, and necessary conductor and equipment typical of an underground service drop. Said service drop can originate from underground or overhead equipment. Company will furnish, own, install, and maintain the charging unit and cable. Customer will furnish, own and install all duct systems and associated equipment.

Where the location of existing facilities is not suitable, and Customer requests service under these conditions, Company may furnish the requested facilities at an additional charge to be determined under the Excess Facilities Rider.

Company will coordinate charging station installation with Company's current charging station supplier and Customer. Customer shall be responsible for the charging equipment installation costs. T T

Service will be provided under written contract, signed by Customer prior to service commencing.

RATE	Single Charger	Dual Charger	
Monthly Charging Unit Fee:	$133.36	$195.48	R/R

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 41

Standard Rate **EVSE**
Electric Vehicle Supply Equipment

APPLICABLE
In all territory served.

AVAILABILITY
Available to Customers to be served or currently being served under Rates GS (with energy usage of 500 kWh or higher per month), GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, and FLS, for the purpose of charging electric vehicles. T

Charging station is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street parking, parking lots, and other outdoor areas.

A basic underground service includes the charging station, existing transformer (or secondary pedestal) and 208/240 volt single-phase service, and necessary conductor and equipment typical of an underground service drop. Said service drop can originate from underground or overhead equipment. Company will furnish, own, and maintain the charging unit and cable. The Customer will own and maintain duct systems and associated equipment needed to serve the charger. T T

Where the location of existing facilities is not suitable, and Customer requests service under these conditions, Company may furnish the requested facilities at an additional charge to be determined under the Excess Facilities Rider.

Company may coordinate charging station installation with Company's current charging station suppliers and Customer. Customer shall be responsible for the charging equipment installation costs. T

Service will be provided under written contract, signed by Customer prior to service commencing.

RATE	Single Charger	Dual Charger	
Monthly Charging Unit Fee:			T
Networked Charger:	$133.36	$195.48	T
Non-Networked Charger:	$ 82.51		N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 41.1

Standard Rate **EVSE**

Electric Vehicle Supply Equipment

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Environmental Cost Recovery Surcharge	Sheet No. 87	D
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

ENERGY CONSUMPTION

Determination of energy applies to the non-metered charging station. The applicable fuel clause charge or credit will be based on an annual 5,852 kilowatt-hours.

PAYMENT

The EVSE charges shall be incorporated with the bill for electric service and will be subject to the same payment provisions.

TERM OF CONTRACT

For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice. Cancellation by Customer prior to the expiration of the initial term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the initial term of the contract.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions in this Tariff Book, except as set out herein.

2. Company may decline to install equipment and provide service thereto in locations deemed by Company as unsuitable for installation.

3. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and Customer. Where attachment of Customer's devices and/or equipment is made to Company facilities, Customer must have an attachment agreement with Company. T

4. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 41.1

Standard Rate **EVSE**

Electric Vehicle Supply Equipment

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

ENERGY CONSUMPTION

Determination of energy applies to the non-metered charging station. The applicable fuel clause charge or credit will be based on an annual 5,004 kilowatt-hours. T

PAYMENT

The EVSE charges shall be incorporated with the bill for electric service and will be subject to the same payment provisions.

TERM OF CONTRACT

For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice. Cancellation by Customer prior to the expiration of the initial term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the initial term of the contract.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions in this Tariff Book, except as set out herein.

2. Company may decline to install equipment and provide service thereto in locations deemed by Company as unsuitable for installation.

3. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and Customer. Where attachment of Customer's devices and/or equipment is made to Company facilities, Customer must have an attachment agreement with Company.

4. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults.

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 41.2

Standard Rate **EVSE**

Electric Vehicle Supply Equipment

TERMS AND CONDITIONS (continued) T

5. Customer shall be responsible for the cost of charging station replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal wear and tear. Company may decline to provide or to continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.

6. If Customer requests the removal of an existing charging station, including, but not limited to, poles, or other supporting facilities that were in service less than twenty (20) years, and requests installation of replacement facilities within five (5) years of removal, Customer agrees to pay to Company its cost of labor to install the replacement facilities.

7. Temporary suspension of charging station is not permitted. Upon permanent discontinuance of service, charging station and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

8. Electric energy furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such energy to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

9. Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for service shall furnish Company with realistic estimates of prospective electricity requirements.

10. Customer shall agree to permit Company to obtain specific charging station usage data directly from the Charging Station Supplier.

MINIMUM CHARGE

The Monthly Charging Unit Fee shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 41.2

Standard Rate **EVSE**

Electric Vehicle Supply Equipment

TERMS AND CONDITIONS (continued)

5. Customer shall be responsible for the cost of charging station replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal wear and tear. Company may decline to provide or to continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.

6. If Customer requests the removal of an existing charging station, including, but not limited to, poles, or other supporting facilities that were in service less than twenty (20) years, and requests installation of replacement facilities within five (5) years of removal, Customer agrees to pay to Company its cost of labor to install the replacement facilities.

7. Temporary suspension of charging station is not permitted. Upon permanent discontinuance of service, charging station and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

8. Electric energy furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such energy to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

9. Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for service shall furnish Company with realistic estimates of prospective electricity requirements.

10. Customer shall agree to permit Company to obtain specific charging station usage data directly from the Charging Station Supplier.

MINIMUM CHARGE

The Monthly Charging Unit Fee shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 42

Standard Rate **EVC**
Electric Vehicle Charging

APPLICABLE
In all territory served.

AVAILABILITY T
Available to operators of licensed electric vehicles (EV). EV Customer is defined as the party who owns/operates a licensed electric vehicle, connects that vehicle for the purpose of receiving vehicle charging service to a Company-owned charging station providing service under this schedule, and willingly accepts Company's fee structure for the vehicle charging service. EVC is offered under the conditions set out hereinafter for the purpose of charging EVs via street parking, parking lots, and other outdoor areas. EV Customers' charging systems must meet applicable charging standards. Service under this rate schedule is limited to a maximum of ten stations. Company will accept Customers on a first-come-first-served basis. T N N

Company assumes no liability or responsibility for any potential automotive-related incidents that occur at specific charging locations. EV Customer accepts all restrictions related to the temporary parking space.

RATE

Fee for First Two (2) Hours:	$0.75 per Hour	T/R
Fee for Every Hour After First Two (2) Hours:	$1.00 per Hour	N/R

Charging Unit Fee includes an Energy Charge, adjustment clauses, and applicable franchise fee and tax. T T

Charging sessions of less than a full hour will be prorated.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above includes the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87

The bill amount specified above will be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90	D
School Tax	Sheet No. 91	

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DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 42

Standard Rate **EVC-L2** T
Electric Vehicle Charging Service – Level 2 T

APPLICABLE
In all territory served.

AVAILABILITY
Available to operators of licensed electric vehicles (EV). EV Customer is defined as the party who owns/operates a licensed electric vehicle, connects that vehicle for the purpose of receiving vehicle charging service to a Company-owned charging station providing service under this schedule, and willingly accepts Company's fee structure for the vehicle charging service. EVC-L2 is offered under the conditions set out hereinafter for the purpose of charging EVs via street parking, parking lots, and other outdoor areas for stations rated at AC Level 2 speeds. EV Customers' charging systems must meet applicable charging standards. Service under this rate schedule is limited to a maximum of ten stations. Company will accept Customers on a first-come-first-served basis. T T

Company assumes no liability or responsibility for any potential automotive-related incidents that occur at Company-owned public charging locations. EV Customer accepts all restrictions related to the temporary parking space. T

RATE

Fee for First Two (2) Hours:	$0.75 per Hour
Fee for Every Hour After First Two (2) Hours:	$1.00 per Hour

Charging Unit Fee includes an Energy Charge, adjustment clauses, and applicable franchise fee and tax.

Charging sessions of less than a full hour will be prorated.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above includes the following:

Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	

The bill amount specified above will be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 42.1

Standard Rate **EVC**
Electric Vehicle Charging

TERMS AND CONDITIONS

1. Service shall be furnished under the following Terms and Conditions and excludes Company's Terms and Conditions set out in this Tariff Book. T

2. EV Customer is required to pay by means of credit card or Charging Station Supplier account.
   a. Credit Card must be chip enabled (if card is not chip enabled, Customer must call the Charging Station Supplier at toll-free number provided at station), or
   b. EV Customer is required to open a Charging Station Supplier account and accepts all terms and conditions of Charging Station Supplier.

3. Company will exercise reasonable care and diligence in an endeavor to supply service continuously and without interruption but does not guarantee continuous service and shall not be liable for any loss or damage resulting from interruption, reduction, delay, or failure of electric service not caused by the willful negligence of Company, or resulting from any cause or circumstance beyond the reasonable control of Company.

4. Company is merely a supplier of electricity delivered to the point of connection of Company's and charging station facilities, and shall not be liable for and shall be protected and held harmless for any injury or damage to persons or property of EV Customer or of third persons resulting from the presence, use or abuse of electricity or resulting from defects in or accidents to any of EV Customer's wiring, equipment, or vehicle, or resulting from any cause whatsoever other than the negligence of Company.

5. In no event shall Company have any liability to EV Customer, the owner of a vehicle receiving charging service, or any other party affected by the electrical service to EV Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to EV Customer, the owner of a vehicle receiving charging service, or any other party. In the event that EV Customer's use of Company's service causes damage to Company's property or injuries to persons, EV Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

6. By connecting a vehicle to the Charging Station, the EV Customer represents that the EV Customer is authorized to operate that vehicle and to connect it to the Charging Station for the purpose of receiving vehicle charging service.

7. All service and maintenance will be performed only during regular scheduled working hours of Company.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 42.1

Standard Rate **EVC-L2** T
Electric Vehicle Charging Service – Level 2 T

TERMS AND CONDITIONS

1. Service shall be furnished under the following Terms and Conditions and excludes Company's Terms and Conditions set out in this Tariff Book.

2. EV Customer is required to pay by means of credit card or Charging Station Supplier account.
   a. Credit Card must be chip enabled (if card is not chip enabled, Customer must call the Charging Station Supplier at toll-free number provided at station), or
   b. EV Customer is required to open a Charging Station Supplier account and accepts all terms and conditions of Charging Station Supplier.

3. Company will exercise reasonable care and diligence in an endeavor to supply service continuously and without interruption but does not guarantee continuous service and shall not be liable for any loss or damage resulting from interruption, reduction, delay, or failure of electric service not caused by the willful negligence of Company, or resulting from any cause or circumstance beyond the reasonable control of Company.

4. Company is merely a supplier of electricity delivered to the point of connection of Company's and charging station facilities, and shall not be liable for and shall be protected and held harmless for any injury or damage to persons or property of EV Customer or of third persons resulting from the presence, use or abuse of electricity or resulting from defects in or accidents to any of EV Customer's wiring, equipment, or vehicle, or resulting from any cause whatsoever other than the negligence of Company.

5. In no event shall Company have any liability to EV Customer, the owner of a vehicle receiving charging service, or any other party affected by the electrical service to EV Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to EV Customer, the owner of a vehicle receiving charging service, or any other party. In the event that EV Customer's use of Company's service causes damage to Company's property or injuries to persons, EV Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

6. By connecting a vehicle to the Charging Station, the EV Customer represents that the EV Customer is authorized to operate that vehicle and to connect it to the Charging Station for the purpose of receiving vehicle charging service.

7. All service and maintenance will be performed only during regular scheduled working hours of Company.

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Electric Vehicle Fast Charging Service (EVC-FAST) is a new tariff

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 43

Standard Rate **EVC-FAST** N

Electric Vehicle Fast Charging Service

APPLICABLE

In all territory served.

AVAILABILITY

Available to operators of licensed electric vehicles (EV). EV Customer is defined as the party who owns/operates a licensed electric vehicle, connects that vehicle for the purpose of receiving vehicle charging service to a Company-owned charging station providing service under this schedule, and willingly accepts Company's fee structure for the vehicle charging service. EVC-FAST is offered under the conditions set out hereinafter for the purpose of charging EVs via street parking, parking lots, and other outdoor areas using chargers with an output of 50 kW or greater. EV Customers' charging systems must meet applicable charging standards. Company will accept EV Customers on a first-come-first-served basis.

Company assumes no liability or responsibility for any potential automotive-related incidents that occur at Company-owned public charging locations. EV Customer accepts all restrictions related to the temporary parking space.

RATE

Fee for use:	$0.25 per kWh

Charging Unit Fee includes an Energy Charge, adjustment clauses, and applicable franchise fee and tax.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above includes the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87

The bill amount specified above will be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

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LG&E Electric Vehicle Fast Charging Service (EVC-FAST) is a new tariff

Louisville Gas and Electric Company

Standard Rate **EVC-FAST** N

Electric Vehicle Fast Charging Service

TERMS AND CONDITIONS

1. Service shall be furnished under the following Terms and Conditions and excludes Company's Terms and Conditions set out in this Tariff Book.

2. EV Customer is required to pay by means of credit card or Charging Station Supplier account.
   a. Credit Card must be chip enabled (if card is not chip enabled, Customer must call the Charging Station Supplier at toll-free number provided at station), or
   b. EV Customer is required to open a Charging Station Supplier account and accepts all terms and conditions of Charging Station Supplier.

3. Company will exercise reasonable care and diligence in an endeavor to supply service continuously and without interruption but does not guarantee continuous service and shall not be liable for any loss or damage resulting from interruption, reduction, delay, or failure of electric service not caused by the willful negligence of Company, or resulting from any cause or circumstance beyond the reasonable control of Company.

4. Company is merely a supplier of electricity delivered to the point of connection of Company's and charging station facilities, and shall not be liable for and shall be protected and held harmless for any injury or damage to persons or property of EV Customer or of third persons resulting from the presence, use or abuse of electricity or resulting from defects in or accidents to any of EV Customer's wiring, equipment, or vehicle, or resulting from any cause whatsoever other than the negligence of Company.

5. In no event shall Company have any liability to EV Customer, the owner of a vehicle receiving charging service, or any other party affected by the electrical service to EV Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to EV Customer, the owner of a vehicle receiving charging service, or any other party. In the event that EV Customer's use of Company's service causes damage to Company's property or injuries to persons, EV Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

6. By connecting a vehicle to the Charging Station, the EV Customer represents that the EV Customer is authorized to operate that vehicle and to connect it to the Charging Station for the purpose of receiving vehicle charging service.

7. All service and maintenance will be performed only during regular scheduled working hours of Company.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 45

Standard Rate

Special Charges

The following charges will be applied uniformly throughout Company's service territory. Each charge, as approved by the Public Service Commission, reflects only that revenue required to cover associated expenses.

RETURNED PAYMENT CHARGE
In those instances where a Customer renders payment to Company which is not honored upon deposit by Company, the Customer will be charged $3.00 to cover the additional processing costs. R

METER TEST CHARGE
Where the test of a meter is performed during normal working hours upon the written request of a Customer, pursuant to 807 KAR 5:006, Section 19, and the results show the meter is within the limits allowed by 807 KAR 5:041, Section 17(1), the Customer will be charged $75.00 to cover the test and transportation costs.

DISCONNECT/RECONNECT SERVICE CHARGE
A charge of $28.00 will be made to cover disconnection and reconnection of electric service when discontinued for non-payment of bills or for violation of Company's Terms and Conditions, such charge to be made before reconnection occurs. If both gas and electric services are reconnected T
at the same time, the total charge for restoration of both services shall be $28.00. No charge will be made for Customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16. Winter Hardship Reconnection.

Residential and general service Customers may request and be granted temporary suspension of electric service. In the event of such temporary suspension, Company will make a charge of $28.00 to cover disconnection and reconnection of electric service, such charge to be made before reconnection occurs. T

METER PULSE CHARGE
Where a Customer desires and Company is willing to provide data meter pulses, a charge of $24.00 I
per month per installed set of pulse-generating equipment will be made to those data pulses. Time pulses will not be supplied.

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 45

Standard Rate

Special Charges

The following charges will be applied uniformly throughout Company's service territory. Each charge, as approved by the Public Service Commission, reflects only that revenue required to cover associated expenses.

RETURNED PAYMENT CHARGE
In those instances where a Customer renders payment to Company which is not honored upon deposit by Company, the Customer will be charged $3.70 to cover the additional processing costs. I

METER TEST CHARGE
Where the test of a meter is performed during normal working hours upon the written request of a Customer, pursuant to 807 KAR 5:006, Section 19, and the results show the meter is within the limits allowed by 807 KAR 5:041, Section 17(1), the Customer will be charged $79.00 to cover the I
test and transportation costs.

DISCONNECT/RECONNECT SERVICE CHARGE
A charge of $32.00 will be made to cover disconnection and reconnection of electric service when I
the Customer has no “remote disconnection and reconnection” capability as defined below and is N
discontinued for non-payment of bills or for violation of Company's Terms and Conditions, such
charge to be made before reconnection occurs. “Remote disconnection and reconnection” is N
defined as Customer having an advanced meter with a remote service switch as well as Company N
having implemented the requisite systems functionality to enable such activity. Customers who N
have meters capable of “remote disconnection and reconnection” will not be charged a N
disconnect/reconnect service charge. If both gas and electric services are reconnected at the same N
time, the total charge for restoration of both services shall be $32.00. No charge will be made for I
Customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16. Winter Hardship Reconnection.

Residential and general service Customers may request and be granted temporary suspension of
electric service. In the event of such temporary suspension, Company will make a charge of $32.00 I
to cover disconnection and reconnection of electric service, such charge to be made before
reconnection occurs. Customers who have meters capable of “remote disconnection and N
reconnection” will not be charged a disconnect/reconnect service charge. N

METER PULSE CHARGE
Where a Customer desires and Company is willing to provide data meter pulses, a charge of $21.00 R
per month per installed set of pulse-generating equipment will be made to those data pulses. Time pulses will not be supplied.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 45.1

Standard Rate

Special Charges

UNAUTHORIZED RECONNECT CHARGE

When Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service: T

1. A charge of $70.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter;
2. A charge of $90.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase standard meter;
3. A charge of $110.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Automatic Meter Reading (AMR) meter;
4. A charge of $174.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Advanced Metering System (AMS) meter; or T
5. A charge of $177.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a three-phase meter.

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 45.1

Standard Rate

Special Charges

METER PULSE CHARGE (continued) N

Service to provide data meter pulses will be furnished only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. N

In no event shall Company's meter pulse data have any liability to Customer or any other party affected by the electrical service to Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to Customer or any other party. In the event that Customer's use of Company's service causes damage to Company's property or injuries to persons, Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith. N

UNAUTHORIZED CONNECTION CHARGE T

When Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service:

1. A charge of $49.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter; R
2. A charge of $70.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase standard meter; R
3. A charge of $91.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Automatic Meter Reading (AMR) meter; R
4. A charge of $153.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Advanced Metering Infrastructure (AMI) meter; or R T
5. A charge of $159.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a three-phase meter. R

Company may, in its sole discretion, require Customer to take service using a non-AMI meter and pay AMI Opt Out Charges (see Sheet No. 45.2) if Customer engages in particularly dangerous or repeated instances of tampering with an AMI meter. If there are no additional instances of tampering after twelve (12) months of having an AMI meter removed, Customer may request to have an AMI meter reinstalled and end AMI Opt Out Charges. N

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LG&E Special Charges is now contained on three pages instead of two

Louisville Gas and Electric Company

Standard Rate

Special Charges

AMI OPT OUT CHARGES N

Customer may opt out of having an AMI meter by contacting Company to request a non-AMI meter. If Company has a non-AMI meter available, Company will honor Customer's opt-out request and assess the following charges:

1. A one-time opt-out set-up fee of $35.00 per service delivery point. During Company's AMI project deployment phase, if Customer requests a non-AMI meter prior to an AMI meter being installed at Customer's premise, Company will not charge the one-time set-up fee.
2. A monthly opt-out charge of $12.00 per service delivery point.

If Customer chooses to opt out any meter on a single premise, Customer must opt out all Company meters and modules (electric and gas) on that premise. Company has sole discretion to determine the alternative metering to be used for opted-out meters and modules.

TERMS AND CONDITIONS

Company has the right to refuse an opt-out request if:

(a) Customer has a history of meter tampering or unauthorized use of electricity at the current or any prior location;

(b) The service creates a safety hazard to consumers or their premises, the public, or the electric utility's personnel or facilities; or

(c) Customer prevents the electric utility's employees or agents access to the meter at the customer's premises for maintenance, connection/disconnection, or meter-reading.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 50

Standard Rate Rider **CSR-1**
Curtailable Service Rider-1

APPLICABLE
In all territory served.

AVAILABILITY T
Availability limited to Customers served under applicable rate schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider or gave notice of interest in participating in this rider prior to July 1, 2017. Those customers giving notice of interest by July 1, 2017 may elect to begin participating in this rider no later than January 1, 2019. No additional customers or additional load of existing customers may participate in this rider after January 1, 2019. The aggregate service under CSR1 and CSR2 for Louisville Gas and Electric Company is limited to 100 MVA in addition to the contracted curtailable load under P.S.C. No. 7, CSR1 for Louisville Gas and Electric Company as of August 1, 2010. As used herein, the term "Companies" refers collectively to Louisville Gas and Electric Company and Kentucky Utilities Company. T

CONTRACT OPTION
Customer may, at Customer's option, contract with Company to curtail service upon notification by Company. Requests for curtailment shall not exceed 375 hours per year nor shall any single request for curtailment be for less than thirty (30) minutes or for more than fourteen (14) hours per calendar day, with no more than two (2) requests for curtailment per calendar day within these parameters. A curtailment is a continuous event with a start and stop time. Company may request or cancel a curtailment at any time during any hour of the year, but shall give no less than sixty (60) minutes notice when either requesting or canceling a curtailment. T

Company may request at its sole discretion up to 100 hours of physical curtailment per year. Company will request physical curtailment only when (1) all available units have been dispatched or are being dispatched and (2) all off-system sales have been or are being curtailed. Company may also request at its sole discretion up to 275 hours of curtailment per year with a buy-through option, whereby Customer may, at its option, choose either to curtail service in accordance with this Rider or to continue to purchase its curtailable requirements by paying the Automatic Buy-Through Price, as set forth below, for all kilowatt hours of curtailable requirements. Customer's choosing to curtail rather than buy through during any of the 275 hours of Company-requested curtailment with a buy-through option each year shall not reduce, diminish, or detract from the 100 hours of physical curtailment Company may request each year.

Curtailable load and compliance with a request for curtailment shall be measured in one of the following ways:

Option A -- Customer may contract for a given amount of firm demand in kVA. During a request for physical curtailment, Customer shall reduce its demand to the firm demand designated in the contract. During a request for curtailment with a buy-through option, T

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 50

Standard Rate Rider **CSR-1**
Curtailable Service Rider-1

APPLICABLE
In all territory served.

AVAILABILITY
Availability limited to Customers served under applicable rate schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider prior to July 1, 2017. Company will not enter into contracts for additional curtailable demand, even with Customers already participating in this rider, on or after July 1, 2017. T/D/N N N

CONTRACT OPTION
Customer may, at Customer's option, contract with Company to curtail service upon notification by Company. Requests for curtailment shall not exceed 375 hours per year nor shall any single request for curtailment be for less than thirty (30) minutes or for more than fourteen (14) hours per calendar day, with no more than two (2) requests for curtailment per calendar day within these parameters. A curtailment is a continuous event with a start and stop time. Company may request or cancel a curtailment at any time during any hour of the year, but shall give no less than sixty (60) minutes notice when either requesting or canceling a curtailment.

Company may request at its sole discretion up to 100 hours of physical curtailment per year. Company will request physical curtailment only when (1) all available units have been dispatched or are being dispatched and (2) all off-system sales have been or are being curtailed. Company may also request at its sole discretion up to 275 hours of curtailment per year with a buy-through option, whereby Customer may, at its option, choose either to curtail service in accordance with this Rider or to continue to purchase its curtailable requirements by paying the Automatic Buy-Through Price, as set forth below, for all kilowatt hours of curtailable requirements. Customer's choosing to curtail rather than buy through during any of the 275 hours of Company-requested curtailment with a buy-through option each year shall not reduce, diminish, or detract from the 100 hours of physical curtailment Company may request each year.

Curtailable load and compliance with a request for curtailment shall be measured in one of the following ways:

Option A -- Customer may contract for a given amount of firm demand in kVA. During a request for physical curtailment, Customer shall reduce its demand to the firm demand designated in the contract. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price, as applicable, shall apply to the difference in the actual kWh during any requested curtailment and the contracted firm demand multiplied by the time period (hours) of curtailment [Actual kWh – (firm kVA x hours curtailed)]. The measured kVA demand in excess of the firm load during each requested physical curtailment in the billing period shall be the measure of non-compliance. T T T T T

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Louisville Gas and Electric Company

the Automatic Buy-Through Price, as applicable, shall apply to the difference in the actual kWh during any requested curtailment and the contracted firm demand multiplied by the time period (hours) of curtailment [Actual kWh – (firm kVA x hours curtailed)]. The measured kVA demand in excess of the firm load during each requested physical curtailment in the billing period shall be the measure of non-compliance. T

Option B -- Customer may contract for a given amount of curtailable load in kVA by which Customer shall agree to reduce its demand at any time by such Designated Curtailable Load. During a request for physical curtailment, Customer shall reduce its demand to a level equal to the maximum demand in kVA immediately prior to the curtailment less the designated curtailable load. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price shall apply to the difference in the actual kWh during any requested curtailment and the product of Customer's maximum load immediately preceding curtailment less Customer's designated curtailable load designated in the contract multiplied by the time period (hours) of a requested curtailment {Actual kWh – [(Max kVA preceding – Designated Curtailable kVA) x hours of requested curtailment]}.

Non-compliance for each requested physical curtailment shall be the measured positive value in kVA determined by subtracting (i) Customer's designated curtailable load from (ii) Customer's maximum demand immediately preceding the curtailment and then subtracting such difference from (iii) Customer's maximum demand during such curtailment.

RATE

Customer will receive the following credits for curtailable service during the month:

Transmission Voltage Service:	$ 3.56 per kVA of Curtailable Billing Demand
Primary Voltage Service:	$ 3.67 per kVA of Curtailable Billing Demand

Non-Compliance Charge: $16.00 per kVA

Failure of Customer to curtail when requested to do so may result in termination of service under this rider. Customer will be charged for the portion of each requested curtailment not met at the applicable standard charges. The Company and Customer may arrange to have installed, at Customer's expense, the necessary telecommunication and control equipment to allow the Company to control Customers' curtailable load. Non-compliance charges will be waived if failure to curtail is a result of failure of Company's equipment; however, non-compliance charges will not be waived if failure to curtail is a result of Customer's equipment. If arrangements are made to have telecommunication and control equipment installed, then backup arrangements must also be established in the event either Company's or Customer's equipment fails.

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Louisville Gas and Electric Company

T

Option B -- Customer may contract for a given amount of curtailable load in kVA by which Customer shall agree to reduce its demand at any time by such Designated Curtailable Load. During a request for physical curtailment, Customer shall reduce its demand to a level equal to the maximum demand in kVA immediately prior to the curtailment less the designated curtailable load. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price shall apply to the difference in the actual kWh during any requested curtailment and the product of Customer's maximum load immediately preceding curtailment less Customer's designated curtailable load designated in the contract multiplied by the time period (hours) of a requested curtailment {Actual kWh – [(Max kVA preceding – Designated Curtailable kVA) x hours of requested curtailment]}.

Non-compliance for each requested physical curtailment shall be the measured positive value in kVA determined by subtracting (i) Customer's designated curtailable load from (ii) Customer's maximum demand immediately preceding the curtailment and then subtracting such difference from (iii) Customer's maximum demand during such curtailment.

RATE

Customer will receive the following credits for curtailable service during the month:

Transmission Voltage Service:	$ 3.56 per kVA of Curtailable Billing Demand
Primary Voltage Service:	$ 3.67 per kVA of Curtailable Billing Demand

Non-Compliance Charge: $16.00 per kVA

Failure of Customer to curtail when requested to do so may result in termination of service under this rider. Customer will be charged for the portion of each requested curtailment not met at the applicable standard charges. The Company and Customer may arrange to have installed, at Customer's expense, the necessary telecommunication and control equipment to allow the Company to control Customers' curtailable load. Non-compliance charges will be waived if failure to curtail is a result of failure of Company's equipment; however, non-compliance charges will not be waived if failure to curtail is a result of Customer's equipment. If arrangements are made to have telecommunication and control equipment installed, then backup arrangements must also be established in the event either Company's or Customer's equipment fails.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 50.2

Standard Rate Rider CSR-1

Curtailable Service Rider-1

CURTAILABLE BILLING DEMAND

For a Customer electing Option A, Curtailable Billing Demand shall be the difference between (a) Customer's measured maximum demand during the billing period for any billing interval during the following time periods: (i) for the summer peak months of May through September, from 10 A.M. to 10 P.M., (EST) and (ii) for the months October continuously through April, from 6 A.M. to 10 P.M., (EST) and (b) the firm contract demand. T

For a Customer electing Option B, Curtailable Billing Demand shall be Customer Designated Curtailable Load, as described above. T

AUTOMATIC BUY-THROUGH PRICE

The Automatic Buy-Through Price per kWh shall be determined daily in accordance with the following formula:

Automatic Buy-Through Price = NGP x .012000 MMBtu/kWh

Where: NGP is the Cash Price for "Natural Gas, Henry Hub" for the most recent day for which a price is posted that precedes the day in which the buy-through occurred.

CERTIFICATION

Upon commencement of service hereunder, Customer shall be required to demonstrate or certify to Company's satisfaction the ability to comply with physical curtailment. On an annual basis, Customer will be required to certify continued capability to reduce its demand pursuant to the amount designated in the contract in the event of a request for curtailment. Failure to demonstrate or certify the capability to reduce demand pursuant to the amount designated in the contract may result in termination of service under this rider. T T

TERM OF CONTRACT

The minimum original contract period shall be one (1) year and thereafter until terminated by giving at least six (6) months previous written notice, but Company may require that contract be executed for a longer initial term when deemed reasonably necessary by the size of the load or other conditions.

TERMS AND CONDITIONS

When the Company requests curtailment, upon request by Customer, Company shall provide a good-faith, non-binding estimate of the duration of requested curtailment. In addition, upon request by Company, Customer shall provide to the Company a good-faith, non-binding short-term operational schedule for their facility. T T

Except as specified above, all other provisions of the power rate to which this schedule is a rider shall apply.

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 50.2

Standard Rate Rider CSR-1

Curtailable Service Rider-1

CURTAILABLE BILLING DEMAND

For a Customer electing Option A, Curtailable Billing Demand shall be the difference between (a) Customer's measured maximum demand during the billing period for any billing interval during the following time periods: (i) for the summer peak months of May through September, from 10 A.M. to 10 P.M., (EST) and (ii) for the months October continuously through April, from 6 A.M. to 10 P.M., (EST) and (b) the firm contract demand.

For a Customer electing Option B, Curtailable Billing Demand shall be Customer Designated Curtailable Load, as described above.

AUTOMATIC BUY-THROUGH PRICE

The Automatic Buy-Through Price per kWh shall be determined daily in accordance with the following formula:

Automatic Buy-Through Price = NGP x .012000 MMBtu/kWh

Where: NGP is the Cash Price for "Natural Gas, Henry Hub" for the most recent day for which a price is posted that precedes the day in which the buy-through occurred.

CERTIFICATION

Upon commencement of service hereunder, Customer shall be required to demonstrate or certify to Company's satisfaction the ability to comply with physical curtailment. On an annual basis, Customer will be required to certify continued capability to reduce its demand pursuant to the amount designated in the contract in the event of a request for curtailment. Failure to demonstrate or certify the capability to reduce demand pursuant to the amount designated in the contract may result in termination of service under this rider.

TERM OF CONTRACT

The minimum original contract period shall be one (1) year and thereafter until terminated by giving at least six (6) months previous written notice, but Company may require that contract be executed for a longer initial term when deemed reasonably necessary by the size of the load or other conditions.

TERMS AND CONDITIONS

When the Company requests curtailment, upon request by Customer, Company shall provide a good-faith, non-binding estimate of the duration of requested curtailment. In addition, upon request by Company, Customer shall provide to the Company a good-faith, non-binding short-term operational schedule for their facility.

Except as specified above, all other provisions of the power rate to which this schedule is a rider shall apply.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 51

Standard Rate Rider **CSR-2**
Curtailable Service Rider-2

APPLICABLE
In all territory served.

AVAILABILITY T
Availability limited to Customers served under applicable power schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider or gave notice of interest in participating in this rider prior to July 1, 2017. Those customers giving notice of interest by July 1, 2017 may elect to begin participating in this rider no later than January 1, 2019. No additional customers or additional load of existing customers may participate in this rider after January 1, 2019. The aggregate service under CSR1 and CSR2 for Louisville Gas and Electric Company is limited to 100 MVA in addition to the contracted curtailable load under P.S.C. No. 7, CSR1 for Louisville Gas and Electric Company as of August 1, 2010. As used herein, the term "Companies" refers collectively to Louisville Gas and Electric Company and Kentucky Utilities Company. T

CONTRACT OPTION
Customer may, at Customer's option, contract with Company to curtail service upon notification by Company. Requests for curtailment shall not exceed 375 hours per year nor shall any single request for curtailment be for less than thirty (30) minutes or for more than fourteen (14) hours per calendar day, with no more than two (2) requests for curtailment per calendar day within these parameters. A curtailment is a continuous event with a start and stop time. Company may request or cancel a curtailment at any time during any hour of the year. T

Company may request at its sole discretion physical curtailment no more than twenty (20) times per calendar year totaling no more than 100 hours. Company will request physical curtailment only when more than ten (10) of the Companies' primary combustion turbines (CTs) (those with a capacity greater than 100 MW) are being dispatched, irrespective of whether the Companies are making off-system sales. However, to avoid a physical curtailment a CSR Customer may buy through a requested curtailment at the Automatic Buy-Through Price. Any buy-through of a physical curtailment request will not count toward the 100-hour limit or 20-curtailment-request limit, but will count toward the 275 hours under the buy-through option discussed below. If all available units have been dispatched or are being dispatched, Company may request physical curtailment without a buy-through option. After receiving a physical curtailment request from Company where a buy-through option is available, a CSR Customer will have 10 minutes to inform Company whether the Customer elects to buy through or physically curtail. If the customer elects to physically curtail, the Customer will have 30 minutes to carry out the required physical curtailment (i.e., a total of 40 minutes from the time Company requests curtailment to the time the Customer must implement the curtailment). If a Customer does not respond within 10 minutes of notice of a curtailment request from Company, the Customer will be assumed to have elected to buy through the requested curtailment, subject to any prior written agreement with the Customer. After receiving a physical curtailment request from Company when no buy-through option is available, a CSR Customer will have 40 minutes to carry out the required physical curtailment. T T T T T

DATE OF ISSUE: May 14, 2019

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On and After May 1, 2019

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 51

Standard Rate Rider **CSR-2**
Curtailable Service Rider-2

APPLICABLE
In all territory served.

AVAILABILITY
Availability limited to Customers served under applicable rate schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider prior to July 1, 2017. Company will not enter into contracts for additional curtailable demand, even with Customers already participating in this rider, on or after July 1, 2017. T T/D/N N N

CONTRACT OPTION
Customer may, at Customer's option, contract with Company to curtail service upon notification by Company. Requests for curtailment shall not exceed 375 hours per year nor shall any single request for curtailment be for less than thirty (30) minutes or for more than fourteen (14) hours per calendar day, with no more than two (2) requests for curtailment per calendar day within these parameters. A curtailment is a continuous event with a start and stop time. Company may request or cancel a curtailment at any time during any hour of the year.

Company may request at its sole discretion physical curtailment no more than twenty (20) times per calendar year totaling no more than 100 hours. Company will request physical curtailment only when more than ten (10) of the Companies' primary combustion turbines (CTs) (those with a capacity greater than 100 MW) are being dispatched, irrespective of whether the Companies are making off-system sales. However, to avoid a physical curtailment a CSR Customer may buy through a requested curtailment at the Automatic Buy-Through Price. Any buy-through of a physical curtailment request will not count toward the 100-hour limit or 20-curtailment-request limit, but will count toward the 275 hours under the buy-through option discussed below. If all available units have been dispatched or are being dispatched, Company may request physical curtailment without a buy-through option. After receiving a physical curtailment request from Company where a buy-through option is available, a CSR Customer will have 10 minutes to inform Company whether the Customer elects to buy through or physically curtail. If the customer elects to physically curtail, the Customer will have 30 minutes to carry out the required physical curtailment (i.e., a total of 40 minutes from the time Company requests curtailment to the time the Customer must implement the curtailment). If a Customer does not respond within 10 minutes of notice of a curtailment request from Company, the Customer will be assumed to have elected to buy through the requested curtailment, subject to any prior written agreement with the Customer. After receiving a physical curtailment request from Company when no buy-through option is available, a CSR Customer will have 40 minutes to carry out the required physical curtailment.

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 51.1

Standard Rate Rider **CSR-2**
Curtailable Service Rider-2

Company may also request at its sole discretion up to 275 hours of curtailment per year with a buy-through option, whereby Customer may, at its option, choose either to curtail service in accordance with this Rider or to continue to purchase its curtailable requirements by paying the Automatic Buy-Through Price, as set forth below, for all kilowatt hours of curtailable requirements. Customers choosing to curtail rather than buy through during any of the 275 hours of Company-requested curtailment with a buy-through option each year shall not reduce, diminish, or detract from the 100 hours of physical curtailment Company may request each year. For such curtailments, Company will give no less than sixty (60) minutes notice when either requesting or canceling a curtailment.

Curtailable load and compliance with a request for curtailment shall be measured in one of the following ways:

Option A -- Customer may contract for a given amount of firm demand in kVA. During a request for physical curtailment, Customer shall reduce its demand to the firm demand designated in the contract. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price, as applicable, shall apply to the difference in the actual kWh during any requested curtailment and the contracted firm demand multiplied by the time period (hours) of curtailment [Actual kWh – (firm kVA x hours curtailed)]. The measured kVA demand in excess of the firm load during each requested physical curtailment in the billing period shall be the measure of non-compliance.

Option B -- Customer may contract for a given amount of curtailable load in kVA by which Customer shall agree to reduce its demand at any time by such Designated Curtailable Load. During a request for physical curtailment, Customer shall reduce its demand to a level equal to the maximum demand in kVA immediately prior to the curtailment less the designated curtailable load. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price shall apply to the difference in the actual kWh during any requested curtailment and the product of Customer's maximum load immediately preceding curtailment less Customer's designated curtailable load designated in the contract multiplied by the time period (hours) of a requested curtailment {Actual kWh – [(Max kVA preceding – Designated Curtailable kVA) x hours of requested curtailment]}.

Non-compliance for each requested physical curtailment shall be the measured positive value in kVA determined by subtracting (i) Customer's designated curtailable load from (ii) Customer's maximum demand immediately preceding the curtailment and then subtracting such difference from (iii) Customer's maximum demand during such curtailment. T

DATE OF ISSUE: May 14, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 51.1

Standard Rate Rider **CSR-2**
Curtailable Service Rider-2

Company may also request at its sole discretion up to 275 hours of curtailment per year with a buy-through option, whereby Customer may, at its option, choose either to curtail service in accordance with this Rider or to continue to purchase its curtailable requirements by paying the Automatic Buy-Through Price, as set forth below, for all kilowatt hours of curtailable requirements. Customers choosing to curtail rather than buy through during any of the 275 hours of Company-requested curtailment with a buy-through option each year shall not reduce, diminish, or detract from the 100 hours of physical curtailment Company may request each year. For such curtailments, Company will give no less than sixty (60) minutes notice when either requesting or canceling a curtailment.

Curtailable load and compliance with a request for curtailment shall be measured in one of the following ways:

Option A -- Customer may contract for a given amount of firm demand in kVA. During a request for physical curtailment, Customer shall reduce its demand to the firm demand designated in the contract. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price, as applicable, shall apply to the difference in the actual kWh during any requested curtailment and the contracted firm demand multiplied by the time period (hours) of curtailment [Actual kWh – (firm kVA x hours curtailed)]. The measured kVA demand in excess of the firm load during each requested physical curtailment in the billing period shall be the measure of non-compliance.

Option B -- Customer may contract for a given amount of curtailable load in kVA by which Customer shall agree to reduce its demand at any time by such Designated Curtailable Load. During a request for physical curtailment, Customer shall reduce its demand to a level equal to the maximum demand in kVA immediately prior to the curtailment less the designated curtailable load. During a request for curtailment with a buy-through option, the Automatic Buy-Through Price shall apply to the difference in the actual kWh during any requested curtailment and the product of Customer's maximum load immediately preceding curtailment less Customer's designated curtailable load designated in the contract multiplied by the time period (hours) of a requested curtailment {Actual kWh – [(Max kVA preceding – Designated Curtailable kVA) x hours of requested curtailment]}.

Non-compliance for each requested physical curtailment shall be the measured positive value in kVA determined by subtracting (i) Customer's designated curtailable load from (ii) Customer's maximum demand immediately preceding the curtailment and then subtracting such difference from (iii) Customer's maximum demand during such curtailment.

DATE OF ISSUE: November 25, 2020

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

Standard Rate Rider **CSR-2**
Curtailable Service Rider-2

RATE

Customer will receive the following credits for curtailable service during the month:

Transmission Voltage Service:	$ 5.90 per kVA of Curtailable Billing Demand
Primary Voltage Service:	$ 6.00 per kVA of Curtailable Billing Demand
Non-Compliance Charge:	$16.00 per kVA

Failure of Customer to curtail when requested to do so may result in termination of service under this rider. Customer will be charged for the portion of each requested curtailment not met at the applicable standard charges. Company and Customer may arrange to have installed, at T Customer's expense, the necessary telecommunication and control equipment to allow Company T to control Customer's curtailable load. Non-compliance charges will be waived if failure to curtail is a result of failure of Company's equipment; however, non-compliance charges will not be waived if failure to curtail is a result of Customer's equipment. If arrangements are made to have telecommunication and control equipment installed, then backup arrangements must also be established in the event either Company's or Customer's equipment fails.

CURTAILABLE BILLING DEMAND

For a Customer electing Option A, Curtailable Billing Demand shall be the difference between (a) Customer's measured maximum demand during the billing period for any billing interval during T the following time periods: (i) for the summer peak months of May through September, from 10 A.M. to 10 P.M., (EST) and (ii) for the months October continuously through April, from 6 A.M. to 10 P.M., (EST) and (b) the firm contract demand.

For a Customer electing Option B, Curtailable Billing Demand shall be the Customer Designated Curtailable Load, as described above.

AUTOMATIC BUY-THROUGH PRICE

The Automatic Buy-Through Price per kWh shall be determined daily in accordance with the following formula:

Automatic Buy-Through Price = NGP x .012000 MMBtu/kWh

Where: NGP is the Cash Price for "Natural Gas, Henry Hub" for the most recent day for which a price is posted that precedes the day in which the buy-through occurred.

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

Standard Rate Rider **CSR-2**
Curtailable Service Rider-2

RATE

Customer will receive the following credits for curtailable service during the month:

Transmission Voltage Service:	$ 5.90 per kVA of Curtailable Billing Demand
Primary Voltage Service:	$ 6.00 per kVA of Curtailable Billing Demand
Non-Compliance Charge:	$16.00 per kVA

Failure of Customer to curtail when requested to do so may result in termination of service under this rider. Customer will be charged for the portion of each requested curtailment not met at the applicable standard charges. Company and Customer may arrange to have installed, at Customer's expense, the necessary telecommunication and control equipment to allow Company to control Customer's curtailable load. Non-compliance charges will be waived if failure to curtail is a result of failure of Company's equipment; however, non-compliance charges will not be waived if failure to curtail is a result of Customer's equipment. If arrangements are made to have telecommunication and control equipment installed, then backup arrangements must also be established in the event either Company's or Customer's equipment fails.

CURTAILABLE BILLING DEMAND

For a Customer electing Option A, Curtailable Billing Demand shall be the difference between (a) Customer's measured maximum demand during the billing period for any billing interval during the following time periods: (i) for the summer peak months of May through September, from 10 A.M. to 10 P.M., (EST) and (ii) for the months October continuously through April, from 6 A.M. to 10 P.M., (EST) and (b) the firm contract demand.

For a Customer electing Option B, Curtailable Billing Demand shall be the Customer Designated Curtailable Load, as described above.

AUTOMATIC BUY-THROUGH PRICE

The Automatic Buy-Through Price per kWh shall be determined daily in accordance with the following formula:

Automatic Buy-Through Price = NGP x .012000 MMBtu/kWh

Where: NGP is the Cash Price for "Natural Gas, Henry Hub" for the most recent day for which a price is posted that precedes the day in which the buy-through occurred.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 51.3

Standard Rate Rider **CSR-2**

Curtailable Service Rider-2

CERTIFICATION

Upon commencement of service hereunder, Customer shall be required to demonstrate or certify to Company's satisfaction the ability to comply with physical curtailment. On an annual basis, Customer will be required to certify continued capability to reduce its demand pursuant to the amount designated in the contract in the event of a request for curtailment. Failure to demonstrate or certify the capability to reduce demand pursuant to the amount designated in the contract may result in termination of service under this rider. T T

TERM OF CONTRACT

The minimum original contract period shall be two (2) years and thereafter until terminated by giving at least six (6) months previous written notice, but Company may require that contract be executed for a longer initial term when deemed reasonably necessary by the size of the load or other conditions.

TERMS AND CONDITIONS

When Company requests curtailment, upon request by Customer, Company shall provide a good-faith, non-binding estimate of the duration of requested curtailment. In addition, upon request by Company, Customer shall provide to Company a good-faith, non-binding short-term operational schedule for their facility. T T T

Except as specified above, all other provisions of the power rate to which this schedule is a rider shall apply.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 51.3

Standard Rate Rider **CSR-2**

Curtailable Service Rider-2

CERTIFICATION

Upon commencement of service hereunder, Customer shall be required to demonstrate or certify to Company's satisfaction the ability to comply with physical curtailment. On an annual basis, Customer will be required to certify continued capability to reduce its demand pursuant to the amount designated in the contract in the event of a request for curtailment. Failure to demonstrate or certify the capability to reduce demand pursuant to the amount designated in the contract may result in termination of service under this rider.

TERM OF CONTRACT

The minimum original contract period shall be two (2) years and thereafter until terminated by giving at least six (6) months previous written notice, but Company may require that contract be executed for a longer initial term when deemed reasonably necessary by the size of the load or other conditions.

TERMS AND CONDITIONS

When Company requests curtailment, upon request by Customer, Company shall provide a good-faith, non-binding estimate of the duration of requested curtailment. In addition, upon request by Company, Customer shall provide to Company a good-faith, non-binding short-term operational schedule for their facility.

Except as specified above, all other provisions of the power rate to which this schedule is a rider shall apply.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 55
Canceling P.S.C. Electric No. 12, Original Sheet No. 55

Standard Rate Rider SQF
Small Capacity Cogeneration and Small Power Production Qualifying Facilities

APPLICABLE
In all territory served.

AVAILABILITY
This rate and the terms and conditions set out herein are available for and applicable to Company's purchases of energy only from the owner of qualifying cogeneration or small power production facilities of 100 kW or less (such owner being hereafter called "Seller") installed on Seller's property to provide all or part of its requirements of electrical energy, or from which facilities Seller may elect to sell to Company all or part of such output of electrical energy.

Company will permit Seller's generating facilities to operate in parallel with Company's system under conditions set out below under Parallel Operation.

Company will purchase such energy from Seller at the Rate, A or B, set out below and selected as hereafter provided, and under the terms and conditions stated herein. Company reserves the right to change the said Rates, upon proper filing with and acceptance by the jurisdictional Commission.

RATE A: TIME-DIFFERENTIATED RATE

1. For summer billing months of June, July, August and September (on-peak hours)	$0.02282 per kWh	R
2. For winter billing months of December, January and February (on-peak hours)	$0.02236 per kWh	R
3. During all other hours (off-peak hours)	$0.02145 per kWh	R

On-peak hours for summer billing months of June through September are defined as weekdays (exclusive of holidays) from 8:01 A.M. to 9:00 P.M., Eastern Standard Time (under 1 above).

On-peak hours for winter billing months of December through February are defined as weekdays (exclusive of holidays) from 6:01 A.M. to 9:00 P.M., Eastern Standard Time (under 2 above).

Off-peak hours are defined as all hours other than those listed as on-peak (under 3 above).

Company reserves the right to change the hours designated as on-peak from time to time as conditions indicate to be appropriate.

RATE B: NON-TIME-DIFFERENTIATED RATE

For all kWh purchased by Company	$0.02173 per kWh	R

DATE OF ISSUE: May 28, 2020

DATE EFFECTIVE: With Bills Rendered
On and After June 30, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 55

Standard Rate Rider SQF
Small Capacity Cogeneration and Small Power Production Qualifying Facilities

APPLICABLE
In all territory served.

AVAILABILITY
This rate and the terms and conditions set out herein are available for and applicable to Company's purchases of energy only from the owner of qualifying cogeneration or small power production facilities of 100 kW or less (such owner being hereafter called "Seller") installed on Seller's property to provide all or part of its requirements of electrical energy, or from which facilities Seller may elect to sell to Company all or part of such output of electrical energy.

Company will permit Seller's generating facilities to operate in parallel with Company's system under conditions set out below under Parallel Operation.

Company will purchase such energy from Seller at the Rate, A or B, set out below and selected as hereafter provided, and under the terms and conditions stated herein. Company reserves the right to change the said Rates, upon proper filing with and acceptance by the jurisdictional Commission.

RATE A: TIME-DIFFERENTIATED RATE

1. For summer billing months of June, July, August and September (on-peak hours)	$0.02282 per kWh
2. For winter billing months of December, January and February (on-peak hours)	$0.02236 per kWh
3. During all other hours (off-peak hours)	$0.02145 per kWh

On-peak hours for summer billing months of June through September are defined as weekdays from 8:01 A.M. to 9:00 P.M., Eastern Standard Time (under 1 above). D

On-peak hours for winter billing months of December through February are defined as weekdays from 6:01 A.M. to 9:00 P.M., Eastern Standard Time (under 2 above). D

Off-peak hours are defined as all hours other than those listed as on-peak (under 3 above).

Company reserves the right to change the hours designated as on-peak from time to time as conditions indicate to be appropriate.

If a legal holiday falls on a weekday, it will be considered a weekday. N

RATE B: NON-TIME-DIFFERENTIATED RATE

For all kWh purchased by Company	$0.02173 per kWh

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 55.1

Standard Rate Rider SQF

Small Capacity Cogeneration and Small Power Production Qualifying Facilities

SELECTION OF RATE AND METERING

Subject to provisions hereafter in this Section relative to payment of costs of metering equipment, either Seller or Company may select Rate A, the Time-Differentiated Rate, for application to Company's said purchases of energy from Seller. If neither Seller nor Company selects Rate A, then Rate B, the Non-Time-Differentiated Rate, shall apply.

If neither Seller nor Company selects Rate A, and Rate B therefore is to apply to such purchases, Company, at Seller's cost, will install, own and operate a non-time-differentiated meter and associated equipment, at a location selected by Company, measuring energy, produced by Seller's generator, flowing into Company's system. Such meter will be tested at intervals prescribed by Commission Regulation, with Seller having a right to witness all such tests; and Seller will pay to Company its fixed cost on such meter and equipment, expense of such periodic tests of the meter and any other expenses (all such costs and expenses, together, being hereafter called "costs of non-time-differentiated metering").

If either Seller or Company selects Rate A to apply to Company's said purchases of energy from Seller, the party (Seller or Company) so selecting Rate A shall pay (a) the cost of a time-differentiated recording meter and associated equipment, at a location selected by Company, measuring energy, produced by Seller's generator, flowing into Company's system, required for the application of Rate A, in excess of (b) the costs of non-time-differentiated metering which shall continue to be paid by Seller.

In addition to metering referred to above, Company at its option and cost may install, own and operate, on Seller's generator, a recording meter to record the capacity, energy and reactive output of such generator at specified time intervals.

Company shall have access to all such meters at reasonable times during Seller's normal business hours, and shall regularly provide to Seller copies of all information provided by such meters.

PAYMENT

Any payment due from Company to Seller will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from date of Company's reading of meter; provided, however, that, if Seller is a Customer of Company, in lieu of such payment Company may offset its payment due to Seller hereunder, against Seller's next bill and payment due to Company for Company's service to Seller as Customer.

PARALLEL OPERATION

Company hereby permits Seller to operate its generating facilities in parallel with Company's system, under the following conditions and any other conditions required by Company where unusual conditions not covered herein arise:

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Bills Rendered
On and After January 1, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 55.1

Standard Rate Rider SQF

Small Capacity Cogeneration and Small Power Production Qualifying Facilities

SELECTION OF RATE AND METERING

Subject to provisions hereafter in this Section relative to payment of costs of metering equipment, either Seller or Company may select Rate A, the Time-Differentiated Rate, for application to Company's said purchases of energy from Seller. If neither Seller nor Company selects Rate A, then Rate B, the Non-Time-Differentiated Rate, shall apply.

If neither Seller nor Company selects Rate A, and Rate B therefore is to apply to such purchases, Company, at Seller's cost, will install, own and operate a non-time-differentiated meter and associated equipment, at a location selected by Company, measuring energy, produced by Seller's generator, flowing into Company's system. Such meter will be tested at intervals prescribed by Commission Regulation, with Seller having a right to witness all such tests; and Seller will pay to Company its fixed cost on such meter and equipment, expense of such periodic tests of the meter and any other expenses (all such costs and expenses, together, being hereafter called "costs of non-time-differentiated metering").

If either Seller or Company selects Rate A to apply to Company's said purchases of energy from Seller, the party (Seller or Company) so selecting Rate A shall pay (a) the cost of a time-differentiated recording meter and associated equipment, at a location selected by Company, measuring energy, produced by Seller's generator, flowing into Company's system, required for the application of Rate A, in excess of (b) the costs of non-time-differentiated metering which shall continue to be paid by Seller.

In addition to metering referred to above, Company at its option and cost may install, own and operate, on Seller's generator, a recording meter to record the capacity, energy and reactive output of such generator at specified time intervals.

Company shall have access to all such meters at reasonable times during Seller's normal business hours, and shall regularly provide to Seller copies of all information provided by such meters.

PAYMENT

Any payment due from Company to Seller will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from date of Company's reading of meter; provided, however, that, if Seller is a Customer of Company, in lieu of such payment Company may offset its payment due to Seller hereunder, against Seller's next bill and payment due to Company for Company's service to Seller as Customer.

PARALLEL OPERATION

Company hereby permits Seller to operate its generating facilities in parallel with Company's system, under the following conditions and any other conditions required by Company where unusual conditions not covered herein arise:

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 55.2

Standard Rate Rider SQF

Small Capacity Cogeneration and Small Power Production Qualifying Facilities

1. Prior to installation in Seller's system of any generator and associated facilities which are intended to be interconnected and operated in parallel with Company's system, or prior to the inter-connection to Company's system of any such generator and associated facilities already installed in Seller's system, Seller will provide to Company plans for such generator and facilities. Company may, but shall have no obligation to, examine such plans and disapprove them in whole or in part, to the extent Company believes that such plans and proposed facilities will not adequately assure the safety of Company's facilities or system. Seller acknowledges and agrees that the sole purpose of any Company examination of such plans is the satisfaction of Company's interest in the safety of Company's own facilities and system, and that Company shall have no responsibility of any kind to Seller or to any other party in connection with any such examination. If Seller thereafter proposes any change from such plans submitted to Company, prior to the implementation thereof Seller will provide to Company new plans setting out such proposed change(s).
2. Seller will own, install, operate and maintain all generating facilities on its plant site, such facilities to include, but not be limited to, (a) protective equipment between the systems of Seller and Company and (b) necessary control equipment to synchronize frequency and voltage between such two systems. Seller's voltage at the point of interconnection will be the same as Company's system voltage. Suitable circuit breakers or similar equipment, as specified by Company, will be furnished by Seller at a location designated by Company to enable the separation or disconnection of the two electrical systems. Except in emergencies, the circuit breakers, or similar equipment, will be operated only by, or at the express direction of, Company personnel and will be accessible to Company at all times. In addition, a circuit breaker or similar equipment shall be furnished and installed by Seller to separate or disconnect Seller's generator.
3. Seller will be responsible for operating the generator and all facilities owned by Seller, except as hereafter specified. Seller will maintain its system in synchronization with Company's system.
4. Seller will (a) pay Company for all damage to Company's equipment, facilities or system, and (b) save and hold Company harmless from all claims, demands and liabilities of every kind and nature for injury or damage to, or death of, persons and/or property of others, including costs and expenses of defending against the same, arising in any manner in connection with Seller's generator, equipment, facilities or system or the operation thereof.
5. Seller will construct any additional facilities, in addition to generating and associated (interface) facilities, required for interconnection unless Company and Seller agree to Company's constructing such facilities, at Seller's expense, where Seller is not a Customer of Company. When Seller is a Customer of Company and Company is required to construct facilities different than otherwise required to permit interconnection, Seller shall pay such additional cost of facilities. Seller agrees to reimburse Company, at the time of installation,

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DATE EFFECTIVE: With Bills Rendered
On and After April 17, 1999

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2009-00549 dated July 30, 2010

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 55.2

Standard Rate Rider SQF

Small Capacity Cogeneration and Small Power Production Qualifying Facilities

1. Prior to installation in Seller's system of any generator and associated facilities which are intended to be interconnected and operated in parallel with Company's system, or prior to the inter-connection to Company's system of any such generator and associated facilities already installed in Seller's system, Seller will provide to Company plans for such generator and facilities. Company may, but shall have no obligation to, examine such plans and disapprove them in whole or in part, to the extent Company believes that such plans and proposed facilities will not adequately assure the safety of Company's facilities or system. Seller acknowledges and agrees that the sole purpose of any Company examination of such plans is the satisfaction of Company's interest in the safety of Company's own facilities and system, and that Company shall have no responsibility of any kind to Seller or to any other party in connection with any such examination. If Seller thereafter proposes any change from such plans submitted to Company, prior to the implementation thereof Seller will provide to Company new plans setting out such proposed change(s).
2. Seller will own, install, operate and maintain all generating facilities on its plant site, such facilities to include, but not be limited to, (a) protective equipment between the systems of Seller and Company and (b) necessary control equipment to synchronize frequency and voltage between such two systems. Seller's voltage at the point of interconnection will be the same as Company's system voltage. Suitable circuit breakers or similar equipment, as specified by Company, will be furnished by Seller at a location designated by Company to enable the separation or disconnection of the two electrical systems. Except in emergencies, the circuit breakers, or similar equipment, will be operated only by, or at the express direction of, Company personnel and will be accessible to Company at all times. In addition, a circuit breaker or similar equipment shall be furnished and installed by Seller to separate or disconnect Seller's generator.
3. Seller will be responsible for operating the generator and all facilities owned by Seller, except as hereafter specified. Seller will maintain its system in synchronization with Company's system.
4. Seller will (a) pay Company for all damage to Company's equipment, facilities or system, and (b) save and hold Company harmless from all claims, demands and liabilities of every kind and nature for injury or damage to, or death of, persons and/or property of others, including costs and expenses of defending against the same, arising in any manner in connection with Seller's generator, equipment, facilities or system or the operation thereof.
5. Seller will construct any additional facilities, in addition to generating and associated (interface) facilities, required for interconnection unless Company and Seller agree to Company's constructing such facilities, at Seller's expense, where Seller is not a Customer of Company. When Seller is a Customer of Company and Company is required to construct facilities different than otherwise required to permit interconnection, Seller shall pay such additional cost of facilities. Seller agrees to reimburse Company, at the time of installation,

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State Regulation and Rates
Louisville, Kentucky

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or, if agreed to by both parties, over a period of up to three (3) years, for any facilities including any hereafter required (but exclusive of metering equipment, elsewhere herein provided for) constructed by Company to permit Seller to operate interconnected with Company's system. When interconnection costs are repaid over a period of time, such payments will be made monthly and include interest on the unpaid balance at the percentage rate equal to the capital costs that Company would experience at such time by new financing, based on Company's then existing capital structure, with return on equity to be at the rate allowed in Company's immediately preceding rate case.

6. Company will have the continuing right to inspect and approve Seller's facilities, described herein, and to request and witness any tests necessary to determine that such facilities are installed and operating properly; but Company will have no obligation to inspect or approve facilities, or to request or witness tests; and Company will not in any manner be responsible for Seller's facilities or any operation thereof.
7. Seller assumes all responsibility for the electric service upon Seller's premises at and from the point of any delivery or flow of electricity from Company, and for the wires and equipment used in connection therewith; and Seller will protect and save Company harmless from all claims for injury or damage to persons or property, including but not limited to property of Seller, occurring on or about Seller's premises or at and from the point of delivery or flow of electricity from Company, occasioned by such electricity or said wires and equipment, except where said injury or damage is proved to have been caused solely by the negligence of Company.
8. Each, Seller and Company, will designate one or more Operating Representatives for the purpose of contacts and communications between the parties concerning operations of the two systems.
9. Seller will notify Company's Energy Control Center prior to each occasion of Seller's generator being brought into or (except in cases of emergencies) taken out of operation.
10. Company reserves the right to curtail a purchase from Seller when:
    (a) the purchase will result in costs to Company greater than would occur if the purchase were not made but instead Company, itself, generated an equivalent amount of energy; or
    (b) Company has a system emergency and purchases would (or could) contribute to such emergency.

    Seller will be notified of each curtailment.

TERMS AND CONDITIONS

Except as provided herein, conditions or operations will be as provided in Company's Terms and Conditions.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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or, if agreed to by both parties, over a period of up to three (3) years, for any facilities including any hereafter required (but exclusive of metering equipment, elsewhere herein provided for) constructed by Company to permit Seller to operate interconnected with Company's system. When interconnection costs are repaid over a period of time, such payments will be made monthly and include interest on the unpaid balance at the percentage rate equal to the capital costs that Company would experience at such time by new financing, based on Company's then existing capital structure, with return on equity to be at the rate allowed in Company's immediately preceding rate case.

6. Company will have the continuing right to inspect and approve Seller's facilities, described herein, and to request and witness any tests necessary to determine that such facilities are installed and operating properly; but Company will have no obligation to inspect or approve facilities, or to request or witness tests; and Company will not in any manner be responsible for Seller's facilities or any operation thereof.
7. Seller assumes all responsibility for the electric service upon Seller's premises at and from the point of any delivery or flow of electricity from Company, and for the wires and equipment used in connection therewith; and Seller will protect and save Company harmless from all claims for injury or damage to persons or property, including but not limited to property of Seller, occurring on or about Seller's premises or at and from the point of delivery or flow of electricity from Company, occasioned by such electricity or said wires and equipment, except where said injury or damage is proved to have been caused solely by the negligence of Company.
8. Each, Seller and Company, will designate one or more Operating Representatives for the purpose of contacts and communications between the parties concerning operations of the two systems.
9. Seller will notify Company's Energy Control Center prior to each occasion of Seller's generator being brought into or (except in cases of emergencies) taken out of operation.
10. Company reserves the right to curtail a purchase from Seller when:
    (a) the purchase will result in costs to Company greater than would occur if the purchase were not made but instead Company, itself, generated an equivalent amount of energy; or
    (b) Company has a system emergency and purchases would (or could) contribute to such emergency.

    Seller will be notified of each curtailment.

TERMS AND CONDITIONS

Except as provided herein, conditions or operations will be as provided in Company's Terms and Conditions.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 56

Standard Rate Rider LQF
Large Capacity Cogeneration and Small Power Production Qualifying Facilities

APPLICABLE T
In all territory served.

AVAILABILITY T
Available to any small power production or cogeneration "qualifying facility" with capacity over 100 kW as defined by the Kentucky Public Service Commission Regulation 807 KAR 5:054, and which contracts to sell energy or capacity or both to Company. T

RATES FOR PURCHASES FROM QUALIFYING FACILITIES

Energy Component Payments

The hourly avoided energy cost (AEC) in $ per MWh, which is payable to a QF for delivery of energy, shall be equal to Company's actual variable fuel expenses, for Company-owned coal and natural gas-fired production facilities, divided by the associated megawatt-hours of generation, as determined for the previous month. The total amount of the avoided energy cost payment to be made to a QF in an hour is equal to [AEC x E_{QF}], where E_{QF} is the amount of megawatt-hours delivered by a QF in that hour and which are determined by suitable metering.

Capacity Component Payments

The hourly avoided capacity cost (ACC) in $ per MWh, which is payable to a QF for delivery of capacity, shall be equal to the effective purchase price for power available to Company from the inter-utility market (which includes both energy and capacity charges) less Company's actual variable fuel expense (AEC). The total amount of the avoided capacity cost payment to be made to a QF in an hour is equal to [ACC x CAP_i], where CAP_i, the capacity delivered by the QF, is determined on the basis of the system demand (D_i) and Company's need for capacity in that hour to adequately serve the load.

Determination of CAP_i

For the following determination of CAP_i, $C_{LG\&E}$ represents Company's installed or previously arranged capacity at the time a QF signs a contract to deliver capacity; C_{QF} represents the actual capacity provided by a QF, but no more than the contracted capacity; and C_M represents capacity purchased from the inter-utility market.

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 56

Standard Rate Rider LQF
Large Capacity Cogeneration and Small Power Production Qualifying Facilities

APPLICABLE
In all territory served.

AVAILABILITY
Available to any small power production or cogeneration "qualifying facility" with capacity over 100 kW as defined by the Kentucky Public Service Commission Regulation 807 KAR 5:054, and which contracts to sell energy or capacity or both to Company.

RATES FOR PURCHASES FROM QUALIFYING FACILITIES

Energy Component Payments

The hourly avoided energy cost (AEC) in $ per MWh, which is payable to a QF for delivery of energy, shall be equal to Company's actual fuel expenses, excluding those that are fixed and non-avoidable, for Company-owned coal and natural gas-fired production facilities, divided by the associated megawatt-hours of generation, as determined for the previous month. The total amount of the avoided energy cost payment to be made to a QF in an hour is equal to [AEC x E_{QF}], where E_{QF} is the amount of megawatt-hours delivered by a QF in that hour and which are determined by suitable metering. T T

Capacity Component Payments

The hourly avoided capacity cost (ACC) in $ per MWh, which is payable to a QF for delivery of capacity, shall be equal to the effective purchase price for power available to Company from the inter-utility market (which includes both energy and capacity charges) less Company's actual variable fuel expense (AEC). The total amount of the avoided capacity cost payment to be made to a QF in an hour is equal to [ACC x CAP_i], where CAP_i, the capacity delivered by the QF, is determined on the basis of the system demand (D_i) and Company's need for capacity in that hour to adequately serve the load.

Determination of CAP_i

For the following determination of CAP_i, $C_{LG\&E}$ represents Company's installed or previously arranged capacity at the time a QF signs a contract to deliver capacity; C_{QF} represents the actual capacity provided by a QF, but no more than the contracted capacity; and C_M represents capacity purchased from the inter-utility market.

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 56.1

Standard Rate Rider **LQF**

Large Capacity Cogeneration and Small Power Production Qualifying Facilities

1. System demand is less than or equal to Company's capacity:
   $D_1 \leq C_{LG\&E}$; $CAP_i = 0$
2. System demand is greater than Company's capacity but less than or equal to the total of Company's capacity and the capacity provided by a QF:

   $C_{LG\&E} < D_i \leq [C_{LG\&E} + C_{QF}]$; $CAP_i = C_M$
3. System demand is greater than the total of Company's capacity and the capacity provided by a QF:

   $D_i > [C_{LG\&E} + C_{QF}]$; $CAP_i = C_{QF}$

PAYMENT

Company shall pay each bill for electric power rendered to it in accordance with the terms of the contract, within sixteen (16) business days (no less than twenty-two (22) calendar days) of the date the bill is rendered. In lieu of such payment plan, Company will, upon written request, credit Customer's account for such purchases. T

TERM OF CONTRACT

For contracts which cover the purchase of energy only, the term shall be one (1) year, and shall be self-renewing from year-to-year thereafter, unless canceled by either party on one (1) year's written notice.

For contracts which cover the purchase of capacity and energy, the term shall be five (5) years.

TERMS AND CONDITIONS

1. Qualifying facilities shall be required to pay for any additional interconnection costs, to the extent that such costs are in excess of those that Company would have incurred if the qualifying facility's output had not been purchased.
2. A qualifying facility operating in parallel with Company must demonstrate that its equipment is designed, installed, and operated in a manner that insures safe and reliable interconnected operation. A qualifying facility should contact Company for assistance in this regard.
3. The purchasing, supplying and billing for service, and all conditions applying hereto, shall be specified in the contract executed by the parties, and are subject to the jurisdiction of the Kentucky Public Service Commission, and to Company's Terms and Conditions currently in effect, as filed with the Commission.

DATE OF ISSUE: May 14, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 56.1

Standard Rate Rider **LQF**

Large Capacity Cogeneration and Small Power Production Qualifying Facilities

1. System demand is less than or equal to Company's capacity:
   $D_1 \leq C_{LG\&E}$; $CAP_i = 0$
2. System demand is greater than Company's capacity but less than or equal to the total of Company's capacity and the capacity provided by a QF:

   $C_{LG\&E} < D_i \leq [C_{LG\&E} + C_{QF}]$; $CAP_i = C_M$
3. System demand is greater than the total of Company's capacity and the capacity provided by a QF:

   $D_i > [C_{LG\&E} + C_{QF}]$; $CAP_i = C_{QF}$

PAYMENT

Company shall pay each bill for electric power rendered to it in accordance with the terms of the contract, within sixteen (16) business days (no less than twenty-two (22) calendar days) of the date the bill is rendered. In lieu of such payment plan, Company will, upon written request, credit Customer's account for such purchases.

TERM OF CONTRACT

For contracts which cover the purchase of energy only, the term shall be one (1) year, and shall be self-renewing from year-to-year thereafter, unless canceled by either party on one (1) year's written notice.

For contracts which cover the purchase of capacity and energy, the term shall be five (5) years.

TERMS AND CONDITIONS

1. Qualifying facilities shall be required to pay for any additional interconnection costs, to the extent that such costs are in excess of those that Company would have incurred if the qualifying facility's output had not been purchased.
2. A qualifying facility operating in parallel with Company must demonstrate that its equipment is designed, installed, and operated in a manner that insures safe and reliable interconnected operation. A qualifying facility should contact Company for assistance in this regard.
3. The purchasing, supplying and billing for service, and all conditions applying hereto, shall be specified in the contract executed by the parties, and are subject to the jurisdiction of the Kentucky Public Service Commission, and to Company's Terms and Conditions currently in effect, as filed with the Commission.

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 57
Canceling P.S.C. Electric No. 12, Original Sheet No. 57

Standard Rate Rider **NMS**
Net Metering Service

APPLICABLE
In all territory served.

AVAILABILITY
Available to any Customer-generator who owns and operates a generating facility located on Customer's premises that generates electricity using solar, wind, biomass or biogas, or hydro energy in parallel with Company's electric distribution system to provide all or part of Customer's electrical requirements, and who executes Company's written Application for Interconnection and Net Metering. The generation facility shall be limited to a maximum rated capacity of 45 kilowatts. T
This Standard Rate Rider is intended to comply with all provisions of the Interconnection and Net Metering Guidelines approved by the Kentucky Public Service Commission, which can be found on-line at www.psc.ky.gov as Appendix A to the January 8, 2009 Order in Administrative Case No. 2008-00169. T

DEFINITIONS
"Billing period" shall be the time period between the dates on which Company issues the Customer's bills.

"Billing Period Credit" shall be the electricity generated by the Customer that flows into the electric system and which exceeds the electricity supplied to the Customer from the electric system during any billing period. A billing period credit is a kWh-denominated electricity credit only, not a monetary credit.

METERING AND BILLING
Net metering service shall be measured using a single meter or, as determined by Company, additional meters and shall be measured in accordance with standard metering practices by metering equipment capable of registering power flow in both directions for each time period defined by the applicable rate schedule. This net metering equipment shall be provided without any cost to Customer. This provision does not relieve Customer's responsibility to pay metering costs embedded in Company's Commission-approved base rates. Additional meters, requested by Customer, will be provided at Customer's expense.

If electricity generated by Customer and fed back to Company's system exceeds the electricity supplied to Customer from the system during a billing period, Customer shall receive a billing-period credit for the net delivery on Customer's bill for the succeeding billing periods. If Customer takes service under a time-of-use or time-of-day rate schedule, Company will apply billing-period T
credits Customer creates in a particular time-of-day or time-of-use block only to offset net energy consumption in the same time-of-day or time-of-use block; such credits will not be used to offset net energy consumption in other time-of-day or time-of-use blocks in any billing period. Any such unused excess billing-period credits will be carried forward and drawn on by Customer as needed. Unused excess billing-period credits existing at the time Customer's service is terminated end with Customer's account and are not transferrable between Customers or locations.

DATE OF ISSUE: November 25, 2019

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 57

Standard Rate Rider **NMS-1**
Net Metering Service-1

APPLICABLE
In all territory served.

AVAILABILITY
Available for service for any eligible electric generating facility as defined in KRS 278.465(2) owned T
and operated by a Customer-generator located on Customer's premises that generates electricity T
using solar, wind, biomass or biogas, or hydro energy in parallel with Company's electric distribution system to provide all or part of Customer's electrical requirements, and for which the Customer has T
executed Company's written Application for Interconnection and Net Metering before January 1, T
2021. The generation facility shall be limited to a maximum rated capacity of 45 kilowatts. T/D

Company will cease to provide service under this Standard Rate Rider on January 1, 2046. At N
that time, Company will transfer all customers taking service under this Standard Rate Rider to N
Standard Rate Rider NMS-2. N

DEFINITIONS
"Billing period" shall be the time period between the dates on which Company issues the Customer's bills.

"Billing Period Credit" shall be the electricity generated by the Customer that flows into the electric system and which exceeds the electricity supplied to the Customer from the electric system during any billing period. A billing period credit is a kWh-denominated electricity credit only, not a monetary credit.

METERING AND BILLING
If electricity generated by Customer and fed back to Company's system exceeds the electricity D
supplied to Customer from the system during a billing period, Customer shall receive a billing-period credit for the net delivery on Customer's bill for the succeeding billing periods. If Customer takes service under a time-of-use or time-of-day rate schedule, Company will apply billing-period credits Customer creates in a particular time-of-day or time-of-use block only to offset net energy consumption in the same time-of-day or time-of-use block; such credits will not be used to offset net energy consumption in other time-of-day or time-of-use blocks in any billing period. Any such unused excess billing-period credits will be carried forward and drawn on by Customer as needed. Unused excess billing-period credits existing at the time Customer's service is terminated end with Customer's account and are not transferrable between locations.

D

TERMS AND CONDITIONS T
Except as provided herein, service will be furnished under Company's Terms and Conditions T
applicable hereto. The Net Metering Service Interconnection Guidelines applicable to this Rider T/N
are at Sheet Nos. 108 *et seq.* N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

Standard Rate Rider **NMS**
Net Metering Service

NET METERING SERVICE INTERCONNECTION GUIDELINES

General – Customer shall operate the generating facility in parallel with Company's system under the following conditions and any other conditions required by Company where unusual circumstances arise not covered herein:

1. Customer to own, operate, and maintain all generating facilities on their premises. Such facilities shall include, but not be limited to, necessary control equipment to synchronize frequency, voltage, etc., between Customer's and Company's system as well as adequate protective equipment between the two systems. Customer's voltage at the point of interconnection will be the same as Company's system voltage.
2. Customer will be responsible for operating all generating facilities owned by Customer, except as specified hereinafter. Customer will maintain its system in synchronization with Company's system.
3. Customer will be responsible for any damage done to Company's equipment due to failure of Customer's control, safety, or other equipment.
4. Customer agrees to inform Company of any changes it wishes to make to its generating or associated facilities that differ from those initially installed and described to Company in writing and obtain prior approval from Company.
5. Company will have the right to inspect and approve Customer's facilities described herein, and to conduct any tests necessary to determine that such facilities are installed and operating properly; however, Company will have no obligation to inspect, witness tests, or in any manner be responsible for Customer's facilities or operation thereof.
6. Customer assumes all responsibility for the electric service on Customer's premises at and from the point of delivery of electricity from Company and for the wires and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of electricity from Company, occasioned by such electricity or said wires and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence or willful misconduct of Company.

Level 1 – A Level 1 installation is defined as an inverter-based generator certified as meeting the requirements of Underwriters Laboratories Standard 1741 and meeting the following conditions:

1. The aggregated net metering generation on a radial distribution circuit will not exceed 15% of the line section's most recent one hour peak load. A line section is the smallest part of the primary distribution system the generating facility could remain connected to after operation of any sectionalizing devices.
2. The aggregated net metering generation on a shared singled-phase secondary will not exceed 20 kVA or the nameplate rating of the service transformer.
3. A single-phase net metering generator interconnected on the center tap neutral of a 240 volt service shall not create an imbalance between the two sides of the 240 volt service of more than 20% of the nameplate rating of the service transformer.

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Louisville, Kentucky

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LG&E Net Metering Service-1 (NMS-1) is now contained on one page instead of eight

Louisville Gas and Electric Company

NET METERING SERVICE INTERCONNECTION GUIDELINES (continued)

4. A net metering generator interconnected to Company's three-phase, three-wire primary distribution lines, shall appear as a phase-to-phase connection to Company's primary distribution line.
5. A net metering generator interconnected to Company's three-phase, four-wire primary distribution lines, shall appear as an effectively grounded source to Company's primary distribution line.
6. A net metering generator will not be connected to an area or spot network.
7. There are no identified violations of the applicable provisions of IEEE 1547, "Standard for Interconnecting Distributed Resources with Electric Power Systems".
8. Company will not be required to construct any facilities on its own system to accommodate the net metering generator.

Customer desiring a Level 1 interconnection shall submit a "LEVEL 1 - Application for Interconnection and Net Metering." Company shall notify Customer within 20 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 20 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company. T

Level 2 – A Level 2 installation is defined as generator that is not inverter-based; that uses equipment not certified as meeting the requirements of Underwriters Laboratories Standard 1741; or that does not meet one or more of the conditions required of a Level 1 net metering generator. A Level 2 Application will be approved if the generating facility meets Company's technical interconnection requirements. Those requirements are available on line at www.lge-ku.com and upon request. T

Customer desiring a Level 2 interconnection shall submit a "LEVEL 2 - Application for Interconnection and Net Metering." Company shall notify Customer within 30 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 30 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company. T

Customer submitting a "Level 2 - Application for Interconnection and Net Metering" will provide a non-refundable inspection and processing fee of $100, and in the event that Company determines an impact study to be necessary, shall be responsible for any reasonable costs of up to $1,000 of documented costs for the initial impact study. T

Additional studies requested by Customer shall be at Customer's expense.

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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LG&E Net Metering Service-1 (NMS-1) is now contained on one page instead of eight

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 57.3

Standard Rate Rider **NMS**

Net Metering Service

CONDITIONS OF INTERCONNECTION

Customer may operate his net metering generator in parallel with Company's system when complying with the following conditions:

1. Customer shall install, operate, and maintain, at Customer's sole cost and expense, any control, protective, or other equipment on Customer's system required by Company's technical interconnection requirements based on IEEE 1547, NEC, accredited testing laboratories, and the manufacturer's suggested practices for safe, efficient and reliable operation of the net metering generating facility in parallel with Company's system. Customer bears full responsibility for the installation, maintenance and safe operation of the net metering generating facility. Upon reasonable request from Company, Customer shall demonstrate compliance.
2. Customer shall represent and warrant compliance of the net metering generator with:
   a. any applicable safety and power standards established by IEEE and accredited testing laboratories;
   b. NEC, as may be revised from time-to-time;
   c. Company's rules and regulations and Terms and Conditions, as may be revised by time-to-time by the Kentucky Public Service Commission;
   d. the rules and regulations of the Kentucky Public Service Commission, as may be revised by time-to-time by the Kentucky Public Service Commission:
   e. all other local, state, and federal codes and laws, as may be in effect from time-to-time.
3. Any changes or additions to Company's system required to accommodate the net metering generator shall be Customer's financial responsibility and Company shall be reimbursed for such changes or additions prior to construction.
4. Customer shall operate the net metering generator in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of Company's electric system. Customer shall so operate the generating facility in such a manner that no adverse impacts will be produced thereby to the service quality rendered by Company to any of its other Customers or to any electric system interconnected with Company's electric system.
5. Customer shall be responsible for protecting, at Customer's sole cost and expense, the net metering generating facility from any condition or disturbance on Company's electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges, except that Company T shall be responsible for repair of damage caused to the net metering generator resulting T solely from the negligence or willful misconduct on the part of Company. T
6. Following the initial testing and inspection of the generating facility and upon reasonable advance notice to Customer, Company shall have access at reasonable times to the generating facility to perform reasonable on-site inspections to verify that the installation, maintenance and operation of the net metering generator comply with the requirements of this rider. T

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

LG&E Net Metering Service-1 (NMS-1) is now contained on one page instead of eight

CONDITIONS OF INTERCONNECTION (continued)

7. Where required by Company, Customer shall furnish and install on Customer's side of the point of interconnection a safety disconnect switch which shall be capable of fully disconnecting Customer's net metering generator from Company's electric service under the full rated conditions of Customer's net metering generator. The external disconnect switch (EDS) shall be located adjacent to Company's meters or the location of the EDS shall be noted by placing a sticker on the meter, and shall be of the visible break type in a metal enclosure which can be secured by a padlock. If the EDS is not located directly adjacent to the meter, Customer shall be responsible for ensuring the location of the EDS is properly and legibly identified for so long as the net metering generator is operational. T

   The disconnect switch shall be accessible to Company personnel at all times. Company may waive the requirement for an external disconnect switch for a net metering generator at its sole discretion, and on a case by case basis.
8. Company shall have the right and authority at Company's sole discretion to isolate the generating facility or require Customer to discontinue operation of the net metering generator if Company believes that: T
   a. continued interconnection and parallel operation of the net metering generator with Company's electric system creates or contributes (or may create or contribute) to a system emergency on either Company's or Customer's electric system;
   b. the net metering generator is not in compliance with the requirements of this rider and the non-compliance adversely affects the safety, reliability or power quality of Company's electric system; or T
   c. the net metering generator interferes with the operation of Company's electric system.
   In non-emergency situations, Company shall give Customer notice of noncompliance including a description of the specific noncompliance condition and allow Customer a reasonable time to cure the noncompliance prior to isolating the Generating Facilities. In emergency situations, where Company is unable to immediately isolate or cause Customer to isolate only the net metering generator, Company may isolate Customer's entire facility. T
9. Customer agrees that, without the prior written permission from Company, no changes shall be made to the generating facility as initially approved. Increases in net metering generator capacity will require a new "Application for Interconnection and Net Metering" which will be evaluated on the same basis as any other new application. Repair and replacement of existing generating facility components with like components that meet UL 1741 certification requirements for Level 1 facilities and not resulting in increases in net metering generator capacity is allowed without approval.
10. Customer shall protect, indemnify and hold harmless Company and its directors, officers, employees, agents, representatives and contractors against and from all loss, claims, actions or suits, including costs and attorneys' fees, for or on account of any injury or death

LG&E Net Metering Service-1 (NMS-1) is now contained on one page instead of eight

CONDITIONS OF INTERCONNECTION (continued)

of persons or damage to property caused by Customer or Customer's employees, agents, representatives and contractors in tampering with, repairing, maintaining or operating Customer's net metering generator or any related equipment or any facilities owned by Company, except where such injury, death or damage was caused or contributed to by the fault or negligence of Company or its employees, agents, representatives or contractors. The liability of Company to Customer for injury to person and property shall be governed by the tariff(s) for the class of service under which Customer is taking service.

11. Customer shall maintain general liability insurance coverage (through a standard homeowner's, commercial or other policy) for generating facilities. Customer shall upon request provide Company with proof of such insurance at the time that application is made for net metering.
12. By entering into an Interconnection Agreement, or by inspection, if any, or by non-rejection, or by approval, or in any other way, Company does not give any warranty, express or implied, as to the adequacy, safety, compliance with applicable codes or requirements, or as to any other characteristics, of the generating facility equipment, controls, and protective relays and equipment.
13. Customer's generating facility is transferable to other persons or service locations only after notification to Company has been made and verification that the installation is in compliance T
with this tariff. Upon written notification that an approved generating facility is being transferred to another person, Customer, or location, Company will verify that the installation T
is in compliance with this tariff and provide written notification to the Customer(s) within 20 business days. If the installation is no longer in compliance with this tariff, Company will T
notify Customer in writing and list what must be done to place the facility in compliance.
14. Customer shall retain any and all Renewable Energy Credits (RECs) generated by Customer's generating facilities.

TERMS AND CONDITIONS

Except as provided herein, service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

LG&E Net Metering Service-1 (NMS-1) is now contained on one page instead of eight

Louisville Gas and Electric Company

Standard Rate Rider **NMS**
Net Metering Service

LEVEL 1

Application for Interconnection and Net Metering

*Use this application form only for a generating facility that is inverter based and certified by a nationally recognized testing laboratory to meet the requirements of **UL** 1741.*

Submit this Application to:

Louisville Gas and Electric Company, Attn: Customer Commitment,
P. O. Box 32010, Louisville, KY 40232

If you have questions regarding this Application or its status, contact LG&E at:

502-627-2202 or Customer.commitment@lge-ku.com

Customer Name: ______________________ Account Number: ______________

Customer Address: ____

Customer Phone No.: ______________ Customer E-mail Address: ______________________

Project Contact Person: ____

Phone No.: ________________ E-mail Address (Optional): ______________________

Provide names and contact information for other contractors, installers, or engineering firms involved in the design and installation of the generating facilities:

____

Energy Source: ____Solar ____Wind ____Hydro ____Biogas ____Biomass

Inverter Manufacturer and Model #: ______________________________________

Inverter Power Rating: ________________ Inverter Voltage Rating: ________________

Power Rating of Energy Source (i.e., solar panels, wind turbine): ______________________

Is Battery Storage Used: ____No _____Yes If Yes, Battery Power Rating: ________________

Attach documentation showing that inverter is certified by a nationally recognized testing laboratory to meet the requirements of UL 1741.

Attach site drawing or sketch showing location of Utility's meter, energy source, ***(optional: Utility accessible disconnect switch)*** and inverter.

Attach single line drawing showing all electrical equipment from the Utility's metering location to the energy source including switches, fuses, breakers, panels, transformers, inverters, energy source, wire size, equipment ratings, and transformer connections.

Expected Start-up Date: ________________________

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After November 1, 2010

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2009-00549 dated July 30, 2010 and 2010-00204 dated September 30, 2010

LG&E Net Metering Service-1 (NMS-1) is now contained on one page instead of eight

Louisville Gas and Electric Company

Standard Rate Rider **NMS**
Net Metering Service

LEVEL 2

Application for Interconnection and Net Metering

Use this application form when a generating facility is not inverter-based or is not certified by a nationally recognized testing laboratory to meet the requirements of ***UL*** *1741 or does not meet any of the additional conditions under Level 1.*

Submit this Application, along with an application fee of $100, to:

Louisville Gas and Electric Company, Attn: Customer Commitment,
P. O. Box 32010, Louisville, KY 40232

If you have questions regarding this Application or its status, contact LG&E at:

502-627-2202 or Customer.commitment@lge-ku.com

Customer Name: ______________________ Account Number: ____________

Customer Address: ______________________

Project Contact Person: ______________________

Phone No.: ____________ E-mail Address (Optional): ____________

Provide names and contact information for other contractors, installers, or engineering firms involved in the design and installation of the generating facilities:

____

Total Generating Capacity of Generating Facility: ______________________

Type of Generator: ____Inverter-Based ____Synchronous ____Induction

Power Source: ____Solar ____Wind ____Hydro ____Biogas ____Biomass

Adequate documentation and information must be submitted with this application to be considered complete. Typically this should include the following:

1. Single-line diagram of Customer's system showing all electrical equipment from the generator to the point *of* interconnection with the Utility's distribution system, including generators, transformers, switchgear, switches, breakers, fuses, voltage transformers, current transformers, wire sizes, equipment ratings, and transformer connections. T
2. Control drawings for relays and breakers.
3. Site Plans showing the physical location of major equipment.
4. Relevant ratings of equipment. Transformer information should include capacity ratings, voltage ratings, winding arrangements, and impedance.
5. If protective relays are used, settings applicable to the interconnection protection. If programmable relays are used, a description of how the relay is programmed to operate as applicable to interconnection protection.
6. A description of how the generator system will be operated including all modes of operation.
7. For inverters, the manufacturer name, model number, and AC power rating. For certified inverters, attach documentation showing that inverter is certified by *a* nationally recognized testing laboratory to meet the requirements of UL 1741.
8. For synchronous generators, manufacturer and model number, nameplate ratings, and impedance data (Xd, Xd, & Xd).
9. For induction generators, manufacturer and model number, nameplate ratings, and locked rotor current.

Customer Signature: ______________________ Date: ____________

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

LG&E Net Metering Service-1 (NMS-1) is now contained on one page instead of eight

LG&E Net Metering Service-2 is a new tariff

Net Metering Service-2

APPLICABLE

In all territory served.

AVAILABILITY

Available to any Customer-generator who owns and operates a generating facility located on Customer's premises that generates electricity using solar, wind, biomass or biogas, or hydro energy in parallel with Company's electric distribution system to provide all or part of Customer's electrical requirements, and who executes Company's Application for Interconnection and Net Metering on or after January 1, 2021. The generation facility shall be limited to a maximum rated capacity of 45 kilowatts.

Company's Application for Interconnection and Net Metering is available online at https://lge-ku.com/residential/net-metering. Company will provide a paper application to Customer upon request.

BILLING

All Customer bills will be calculated in accordance with the Customer's standard rate schedule.

ENERGY RATES & CREDITS

For each billing period, Company will (a) bill Customer for all energy consumed in accordance with Customer's standard rate and (b) Company will provide a dollar denominated bill credit for each kWh of production. The dollar denominated bill credit will be calculated by multiplying the total kWh of production within the billing period by the Non-Time-Differentiated SQF rate within tariff Sheet No. 55. Any bill credits greater than the Customer's total bill will be carried forward to future bills.

Unused credits existing at the time Customer's service is terminated, end with Customer's account, have no monetary value, and are not transferrable between locations.

TERMS AND CONDITIONS

Except as provided herein, service will be furnished under Company's Terms and Conditions applicable hereto. The Net Metering Service Interconnection Guidelines applicable to this Rider are at Sheet Nos. 108 *et seq.*

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 60

Standard Rate Rider **EF**

Excess Facilities

APPLICABLE T

In all territory served.

AVAILABILITY T

Available for non-standard service facilities which are considered to be in excess of the standard facilities that would normally be provided by Company. This rider does not apply to line extensions or to other facilities which are necessary to provide basic electric service. Company reserves the right to decline to provide service hereunder for any project (a) that exceeds $100,000 or (b) where Company does not have sufficient expertise to install, operate, or maintain the facilities or (c) where the facilities do not meet Company's safety requirements, or (d) where the facilities are likely to become obsolete prior to the end of the initial contract term. T

DEFINITION OF EXCESS FACILITIES

Excess facilities are lines and equipment which are installed in addition to or in substitution for the normal facilities required to render basic electric service and where such facilities are dedicated to a specific Customer. Applications of excess facilities include, but are not limited to, emergency backup feeds, automatic transfer switches, redundant transformer capacity, and duplicate or check meters.

EXCESS FACILITIES CHARGE

Company shall provide normal operation and maintenance of the excess facilities. Should the facilities suffer failure, Company will provide for replacement of such facilities and the monthly charge will be adjusted to reflect the installed cost of the replacement facilities. No adjustment in the monthly charge for a replacement of facilities will be made during the initial five (5) year term of contract.

Customer shall pay for excess facilities by:

a. making a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:

   Percentage With No Contribution-in-Aid-of-Construction 1.22% R

b. making a one-time Contribution–in-Aid-of-Construction equal to the installed cost of the excess facilities plus a monthly Excess Facilities charge payment equal to the installed cost of the excess facilities times the following percentage:

   Percentage With Contribution-in-Aid-of-Construction 0.52% R

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 60

Standard Rate Rider **EF**

Excess Facilities

APPLICABLE

In all territory served.

AVAILABILITY

Available for non-standard service facilities which are considered to be in excess of the standard facilities that would normally be provided by Company. This rider does not apply to line extensions or to other facilities which are necessary to provide basic electric service. Company reserves the right to decline to provide service hereunder for any project (a) that exceeds $100,000 or (b) where Company does not have sufficient expertise to install, operate, or maintain the facilities or (c) where the facilities do not meet Company's safety requirements, or (d) where the facilities are likely to become obsolete prior to the end of the initial contract term.

DEFINITION OF EXCESS FACILITIES

Excess facilities are lines and equipment which are installed in addition to or in substitution for the normal facilities required to render basic electric service and where such facilities are dedicated to a specific Customer. Applications of excess facilities include, but are not limited to, emergency backup feeds, automatic transfer switches, redundant transformer capacity, and duplicate or check meters.

EXCESS FACILITIES CHARGE

Company shall provide normal operation and maintenance of the excess facilities. Should the facilities suffer failure, Company will provide for replacement of such facilities and the monthly charge will be adjusted to reflect the installed cost of the replacement facilities. No adjustment in the monthly charge for a replacement of facilities will be made during the initial five (5) year term of contract.

Customer shall pay for excess facilities by:

a. making a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:

   Percentage With No Contribution-in-Aid-of-Construction 1.23% I

b. making a one-time Contribution–in-Aid-of-Construction equal to the installed cost of the excess facilities plus a monthly Excess Facilities charge payment equal to the installed cost of the excess facilities times the following percentage:

   Percentage With Contribution-in-Aid-of-Construction 0.52%

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 60.1

Standard Rate Rider EF

Excess Facilities

PAYMENT

The Excess Facilities Charges shall be incorporated with the bill for electric service and will be subject to the same payment provisions.

TERM OF CONTRACT

The initial term of contract to Customer under this schedule shall be not less than five (5) years. T
The term shall continue automatically until terminated by either party upon at least one (1) month's written notice.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 60.1

Standard Rate Rider EF

Excess Facilities

PAYMENT

The Excess Facilities Charges shall be incorporated with the bill for electric service and will be subject to the same payment provisions.

TERM OF CONTRACT

The initial term of contract to Customer under this schedule shall be not less than five (5) years. The term shall continue automatically until terminated by either party upon at least one (1) month's written notice. Customer may be responsible for removal cost of facilities upon N
termination of the contract. N

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 61

Standard Rate Rider **RC**
Redundant Capacity

APPLICABLE
In all territory served. T

AVAILABILITY
Available to customers served under Company's rate schedules which include a demand charge or a special contract including a demand charge. T T

Available to Customers requesting the reservation of capacity on Company's facilities which are shared by other Customers when Company has and is willing to reserve such capacity. Such facilities represent a redundant delivery to provide electric service to Customer's facility in the event that an emergency or unusual occurrence renders Customer's principal delivery unavailable for providing service. Where Customer desires to split a load between multiple meters on multiple feeds and contract for Redundant Capacity on those feeds, service is contingent on the practicality of metering to measure any transferred load to the redundant feed.

RATE:

Capacity Reservation Charge

Secondary Distribution	$1.84 per kW/kVA per Month	I
Primary Distribution	$1.41 per kW/kVA per Month	R

Applicable to the greater of:
1. the highest average load in kW/kVA (as is appropriate for the demand basis of the rate schedule on which Customer is billed) recorded at either the principal distribution feed metering point or at the redundant distribution feed metering point during any 15-minute interval in the monthly billing period, T T
2. 50% of the maximum demand similarly determined for any of the eleven (11) preceding months, or
3. the contracted capacity reservation.

TERM OF CONTRACT
The minimum contract term shall be five (5) years, and shall be renewed for one (1) year periods until either party provides the other with ninety (90) days written notice of a desire to terminate the arrangement. Company may require that a contract be executed for a longer initial term when deemed necessary by the difficulty and/or high cost associated with providing the redundant feed or other special conditions.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 61

Standard Rate Rider **RC**
Redundant Capacity

APPLICABLE
In all territory served.

AVAILABILITY
Available to customers served under Company's rate schedules which include a demand charge or a special contract including a demand charge.

Available to Customers requesting the reservation of capacity on Company's facilities which are shared by other Customers when Company has and is willing to reserve such capacity. Such facilities represent a redundant delivery to provide electric service to Customer's facility in the event that an emergency or unusual occurrence renders Customer's principal delivery unavailable for providing service. Where Customer desires to split a load between multiple meters on multiple feeds and contract for Redundant Capacity on those feeds, service is contingent on the practicality of metering to measure any transferred load to the redundant feed.

RATE:

Capacity Reservation Charge

Secondary Distribution	$1.93 per kW/kVA per Month	I
Primary Distribution	$1.31 per kW/kVA per Month	R

Applicable to the greater of:
1. the highest average load in kW/kVA (as is appropriate for the demand basis of the rate schedule on which Customer is billed) recorded at either the principal distribution feed metering point or at the redundant distribution feed metering point during any 15-minute interval in the monthly billing period,
2. 50% of the maximum demand similarly determined for any of the eleven (11) preceding months, or
3. the contracted capacity reservation.

TERM OF CONTRACT
The minimum contract term shall be five (5) years, and shall be renewed for one (1) year periods until either party provides the other with ninety (90) days written notice of a desire to terminate the arrangement. Company may require that a contract be executed for a longer initial term when deemed necessary by the difficulty and/or high cost associated with providing the redundant feed or other special conditions.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 65

Standard Rate Rider **IL**
Intermittent Loads

APPLICABLE
In all territory served.

AVAILABILITY T

This schedule applies to all loads having a detrimental effect upon the electric service rendered to other Customers of Company or upon Company's facilities.

Where Customer's use of service is intermittent, subject to violent or extraordinary fluctuations, or produces unacceptable levels of harmonic current, in each case as determined by Company, in its reasonable discretion, Company reserves the right to require Customer to furnish, at Customer's own expense, suitable equipment (as approved by Company in its reasonable discretion) to meter and limit such intermittence, fluctuation, or harmonics to the extent reasonably requested by Company. Without limiting the foregoing, Company may require such equipment if, at any time, the megavars, harmonics, and other desirable electrical characteristics produced by Customer exceed T
the limits set forth in the IEEE standards for such characteristics. In addition, if Customer's use of T
Company's service under this schedule causes such undesirable electrical characteristics in an amount exceeding those IEEE standards, such use shall be deemed to cause a dangerous condition which could subject any person to imminent harm or result in substantial damage to the property of Company or others, and Company shall therefore terminate service to Customer in accordance with T
807 KAR 5:006, Section 15(1)(b). Such a termination of service shall not be considered a cancellation of the service agreement or relieve Customer of any minimum billing or other guarantees. Company shall be held harmless for any damages or economic loss resulting from such termination of service. If requested by Company, Customer shall provide all available information to Company that aids Company in enforcing its service standards. If Company at any time has a reasonable basis for believing that Customer's proposed or existing use of the service provided will not comply with the service standards for interference, fluctuations, or harmonics, Company may engage such experts and/or consultants as Company shall determine are appropriate to advise Company in ensuring that such interference, fluctuations, or harmonics are within acceptable standards. Should such experts and/or consultants determine Customer's use of service is unacceptable, Company's use of such experts and/or consultants will be at Customer's expense. T

RATE

1. A contribution in aid of construction or an excess facilities charge shall be required for all special or added facilities, if any, necessary to serve such loads, as provided under the Excess Facilities Rider.
2. Plus the charges provided for under the rate schedule applicable, including any Basic Service Charge if applicable, Energy Charge, Maximum Load Charge (if load charge rate is used), Fuel Adjustment Clause and the Minimum Charge under such rate adjusted in accordance with (a) or T
(b) herein.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 65

Standard Rate Rider **IL**
Intermittent Loads

APPLICABLE
In all territory served.

AVAILABILITY

This schedule applies to all loads having a detrimental effect upon the electric service rendered to other Customers of Company or upon Company's facilities.

Where Customer's use of service is intermittent, subject to violent or extraordinary fluctuations, or produces unacceptable levels of harmonic current, in each case as determined by Company, in its reasonable discretion, Company reserves the right to require Customer to furnish, at Customer's own expense, suitable equipment (as approved by Company in its reasonable discretion) to meter and limit such intermittence, fluctuation, or harmonics to the extent reasonably requested by Company. Without limiting the foregoing, Company may require such equipment if, at any time, the megavars, harmonics, and other desirable electrical characteristics produced by Customer exceed the limits set forth in the IEEE standards for such characteristics. In addition, if Customer's use of Company's service under this schedule causes such undesirable electrical characteristics in an amount exceeding those IEEE standards, such use shall be deemed to cause a dangerous condition which could subject any person to imminent harm or result in substantial damage to the property of Company or others, and Company shall therefore terminate service to Customer in accordance with 807 KAR 5:006, Section 15(1)(b). Such a termination of service shall not be considered a cancellation of the service agreement or relieve Customer of any minimum billing or other guarantees. Company shall be held harmless for any damages or economic loss resulting from such termination of service. If requested by Company, Customer shall provide all available information to Company that aids Company in enforcing its service standards. If Company at any time has a reasonable basis for believing that Customer's proposed or existing use of the service provided will not comply with the service standards for interference, fluctuations, or harmonics, Company may engage such experts and/or consultants as Company shall determine are appropriate to advise Company in ensuring that such interference, fluctuations, or harmonics are within acceptable standards. Should such experts and/or consultants determine Customer's use of service is unacceptable, Company's use of such experts and/or consultants will be at Customer's expense.

RATE

1. A contribution in aid of construction or an excess facilities charge shall be required for all special or added facilities, if any, necessary to serve such loads, as provided under the Excess Facilities Rider.
2. Plus the charges provided for under the rate schedule applicable, including any Basic Service Charge if applicable, Energy Charge, Maximum Load Charge (if load charge rate is used), Fuel Adjustment Clause and the Minimum Charge under such rate adjusted in accordance with (a) or (b) herein.

DATE OF ISSUE: November 25, 2020

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 65.1

Standard Rate Rider **IL**
Intermittent Loads

RATE (continued)

a. If rate schedule calls for a minimum based on the total kW of connected load, each kVA of such special equipment shall be counted as one kW connected load for minimum billing purposes.
b. If rate schedule calls for a minimum based on the 15-minute integrated load, and such loads operate only intermittently so that the kW registered on a standard 15-minute integrated demand meter is small in comparison to the instantaneous load such equipment is capable of imposing, each kVA of such special equipment shall be counted as one-third kW load for minimum billing purposes.

MINIMUM CHARGE
As determined by this rider and the rate schedule to which it is attached.

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On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 65.1

Standard Rate Rider **IL**
Intermittent Loads

RATE (continued)

a. If rate schedule calls for a minimum based on the total kW of connected load, each kVA of such special equipment shall be counted as one kW connected load for minimum billing purposes.
b. If rate schedule calls for a minimum based on the 15-minute integrated load, and such loads operate only intermittently so that the kW registered on a standard 15-minute integrated demand meter is small in comparison to the instantaneous load such equipment is capable of imposing, each kVA of such special equipment shall be counted as one-third kW load for minimum billing purposes.

MINIMUM CHARGE
As determined by this rider and the rate schedule to which it is attached.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 66

Standard Rate Rider **TS**

Temporary-to-Permanent and Seasonal Service T

APPLICABLE

In all territory served.

AVAILABILITY T

This rider is available at the option of the Company where:

1. Customer's business requires service provided for construction of permanent delivery points for residences and commercial buildings; or N N
2. Customer's business does not require permanent installation of Company's facilities and is of such nature to require only seasonal service or temporary service; or T
3. Customer's service is over 50 kW, provided for construction purposes, and where in the judgment of Company the local and system electrical facility capacities are adequate to serve the load without impairment of service to other Customers; or T
4. Customer has need for temporary intermittent use of Company facilities and Company has facilities it is willing to provide Customer for installation and operational testing of Customer's equipment. T

This service is available for not less than one (1) month (approximately thirty (30) days), but when service is used longer than one (1) month, any fraction of a month's use will be prorated for billing purposes. Where this service is provided under 3 or 4, above, Company will determine the term of service, which shall not exceed three (3) years. T T T

CONDITIONS

Company may permit such electric loads to be served on the rate schedule normally applicable, but without requiring a yearly contract and minimum, substituting therefore the following conditions and agreements:

D

1. For Temporary-to-Permanent service which requires service for construction of permanent delivery points for residences and commercial buildings, the Company will provide a temporary electric service upon request by the customer for a non-refundable charge. This charge, which will be subject to an annual review and revision, shall depend on the facilities which must be installed (and removed) by the Company in order to connect service. N N N N N

   The standard charge shall be 15% of the estimated installation and removal cost where the facilities to provide service are already in place. It also applies where all of the installed facilities will be utilized, without modification, as part of a future permanent service. N/R N N

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 66

Standard Rate Rider **TS**

Temporary-to-Permanent and Seasonal Service

APPLICABLE

In all territory served.

AVAILABILITY

This rider is available at the option of the Company where:

1. Customer's business requires service provided for construction of permanent delivery points for residences and commercial buildings; or
2. Customer's business does not require permanent installation of Company's facilities and is of such nature to require only seasonal service or temporary service; or
3. Customer's service is over 50 kW, provided for construction purposes, and where in the judgment of Company the local and system electrical facility capacities are adequate to serve the load without impairment of service to other Customers; or
4. Customer has need for temporary intermittent use of Company facilities and Company has facilities it is willing to provide Customer for installation and operational testing of Customer's equipment.

This service is available for not less than one (1) month (approximately thirty (30) days), but when service is used longer than one (1) month, any fraction of a month's use will be prorated for billing purposes. Where this service is provided under 3 or 4, above, Company will determine the term of service, which shall not exceed three (3) years.

CONDITIONS

Company may permit such electric loads to be served on the rate schedule normally applicable, but without requiring a yearly contract and minimum, substituting therefore the following conditions and agreements:

1. For Temporary-to-Permanent service which requires service for construction of permanent delivery points for residences and commercial buildings, the Company will provide a temporary electric service upon request by the customer for a non-refundable charge. This charge, which will be subject to an annual review and revision, shall depend on the facilities which must be installed (and removed) by the Company in order to connect service.

   The standard charge shall be 15% of the estimated installation and removal cost where the facilities to provide service are already in place. It also applies where all of the installed facilities will be utilized, without modification, as part of a future permanent service.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 66.1

Standard Rate Rider **TS**

Temporary-to-Permanent and Seasonal Service

N

CONDITIONS (continued)

2. For Seasonal Service where facilities are installed for temporary service that will not be utilized as part of a future permanent service, the customer shall pay Company for all costs of making temporary connections, including cost of installing necessary transformers, meters, poles, wire and any other material, and any cost of material which cannot be salvaged, and the cost of removing such facilities when load has ceased.

Temporary services for underground or overhead installations are to be constructed as specified by Company standards. Customer will furnish and install material and equipment, including mast for service entrance, conductors, meter base, main disconnect, breaker assembly and grounding. Once the temporary service is no longer needed, the Customer must contact the Company for removal.

For such cases where a temporary service is written upon a refundable contract, the customer will be refunded back the deposit paid for the temporary service after three years of continuous service.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 66.1

Standard Rate Rider **TS**

Temporary-to-Permanent and Seasonal Service

CONDITIONS (continued)

2. For Seasonal Service where facilities are installed for temporary service that will not be utilized as part of a future permanent service, the customer shall pay Company for all costs of making temporary connections, including cost of installing necessary transformers, meters, poles, wire and any other material, and any cost of material which cannot be salvaged, and the cost of removing such facilities when load has ceased.

Temporary services for underground or overhead installations are to be constructed as specified by Company standards. Customer will furnish and install material and equipment, including mast for service entrance, conductors, meter base, main disconnect, breaker assembly and grounding. Once the temporary service is no longer needed, the Customer must contact the Company for removal.

For such cases where a temporary service is written upon a refundable contract, the customer will be refunded back the deposit paid for the temporary service after three years of continuous service.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 67

Standard Rate Rider

Kilowatt-Hours Consumed By Lighting Units

APPLICABLE

In all territory served to determine energy consumption applied to the Company's non-metered lighting rate schedules. T

DETERMINATION OF ENERGY CONSUMPTION

The applicable Fuel Adjustment Clause charge or credit will be based on the kilowatt-hours calculated by multiplying the kilowatt load of each light times the number of hours that light is in use during the billing month. The kilowatt load of each light is shown in the section titled RATE. The number of hours a light will be in use during a given month is from dusk to dawn as shown in the following Hours Use Table. T

HOURS USE TABLE

Month	Hours Light Is In Use
JAN	407
FEB	344
MAR	347
APR	301
MAY	281
JUN	257
JUL	273
AUG	299
SEP	322
OCT	368
NOV	386
DEC	415
TOTAL FOR YEAR	4,000 HRS.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 67

Standard Rate Rider

Kilowatt-Hours Consumed By Lighting Units

APPLICABLE

In all territory served to determine energy consumption applied to the Company's non-metered lighting rate schedules.

DETERMINATION OF ENERGY CONSUMPTION

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HOURS USE TABLE

Month	Hours Light Is In Use
JAN	407
FEB	344
MAR	347
APR	301
MAY	281
JUN	257
JUL	273
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SEP	322
OCT	368
NOV	386
DEC	415
TOTAL FOR YEAR	4,000 HRS.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 69
Canceling P.S.C. Electric No. 12, Original Sheet No. 69

Standard Rate Rider **GT**
Green Tariff

APPLICABLE
In all territory served.

AVAILABILITY
Option #1: Renewable Energy Certificates (RECs)

Available as a rider to customers receiving service under Company's standard RS, RTOD-Energy, T
RTOD-Demand, GS, PS, TODS, TODP, RTS, or FLS rate schedules as an option to participate in T
Company's "Green Energy Program" whereby Company will aggregate the resources provided by the participating customers to develop green power, purchase green power, or purchase Renewable Energy Certificates.

Participation in this option may be limited by the ability of the Company to procure RECs from Renewable Resources at a price equal to $13 or less per REC. If the total of all kWh under contract under this tariff equals or exceeds the Company's ability to economically procure RECs (more than $13 per REC), the Company may suspend the availability of this tariff to new participants.

Option #2: Business Solar

Available as a rider to customers receiving service under Company's standard GS, PS, TODS, TODP, RTS, or FLS rate schedules. Service under Option #2 requires Company and Customer to enter into a special contract, which must be filed with and approved by the Kentucky Public Service Commission.

Participation in this option will be limited to Customers who wish to have the Company develop, procure, construct, maintain, manage, and own a solar array. The electrical energy produced by the array will be assigned to the Customer.

Option #3: Renewable Power Agreement

Available as a rider to customers to be served under Company's Standard Rate Schedules TODS, TODP, RTS, and FLS. Service under Option #3 requires Company and Customer to enter into a T
special contract, which must be filed with and approved by the Kentucky Public Service Commission.

Customers who wish to purchase the electrical output and all associated environmental attributes from a renewable energy generator may contract bilaterally with the Company. In addition this option is limited to:

1. A customer contracting for a minimum monthly billing load of 10 MVA (or MW as is appropriate).
2. Any agreement must be greater than 10 MW nameplate AC, capped at a system cumulative 125 MW name plate AC and for a term that equals the generation purchase agreement for a T minimum period of 5 years.
3. A Customer with multiple accounts may aggregate those accounts for the sole purpose of N meeting the 10 MVA requirement. N
4. Agreement must be for energy delivered to the Company's transmission system. T

DATE OF ISSUE: September 30, 2020

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On and After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00016 dated May 8, 2020 and modified May 26, 2020

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 69

Standard Rate Rider **GT**
Green Tariff

APPLICABLE
In all territory served.

AVAILABILITY
Option #1: Renewable Energy Certificates (RECs)

Available as a rider to customers receiving service under Company's standard RS, RTOD-Energy, T
RTOD-Demand, GS, GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, or FLS rate T
schedules as an option to participate in Company's "Green Energy Program" whereby Company will aggregate the resources provided by the participating customers to develop green power, purchase green power, or purchase Renewable Energy Certificates.

Participation in this option may be limited by the ability of the Company to procure RECs from Renewable Resources at a price equal to $13 or less per REC. If the total of all kWh under contract under this tariff equals or exceeds the Company's ability to economically procure RECs (more than $13 per REC), the Company may suspend the availability of this tariff to new participants.

Option #2: Business Solar

Available as a rider to customers receiving service under Company's standard GS, GTOD-Energy, T
GTOD-Demand, PS, TODS, TODP, RTS, or FLS rate schedules. Service under Option #2 requires T
Company and Customer to enter into a special contract, which must be filed with and approved by the Kentucky Public Service Commission.

Participation in this option will be limited to Customers who wish to have the Company develop, procure, construct, maintain, manage, and own a solar array. The electrical energy produced by the array will be assigned to the Customer.

Option #3: Renewable Power Agreement

Available as a rider to customers to be served under Company's Standard Rate Schedules TODS, TODP, RTS and FLS. Service under Option #3 requires Company and Customer to enter into a special contract, which must be filed with and approved by the Kentucky Public Service Commission.

Customers who wish to purchase the electrical output and all associated environmental attributes from a renewable energy generator may contract bilaterally with the Company. In addition this option is limited to:

1. A customer contracting for a minimum monthly billing load of 10 MVA (or MW as is appropriate).
2. Any agreement must be greater than 10 MW nameplate AC, capped at a system cumulative 125 MW name plate AC and for a term that equals the generation purchase agreement for a minimum period of 5 years.
3. A Customer with multiple accounts may aggregate those accounts for the sole purpose of meeting the 10 MVA requirement.
4. Agreement must be for energy delivered to the Company's transmission system.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 69.1
Canceling P.S.C. Electric No. 12, Original Sheet No. 69.1

Standard Rate Rider **GT**
Green Tariff

AVAILABILITY – continued N

5. Energy serving this option must be generated from a renewable resource developed on or after the Kentucky Public Service Commission special contract approval date. T T
6. Customers will have the opportunity to request the type of renewable resource (e.g., solar or wind) but not the specific facility or generation source. N N

DEFINITIONS

1. Green power is that electricity generated from renewable sources including but not limited to: solar, wind, hydroelectric, geothermal, landfill gas, biomass, biodiesel used to generate electricity, agricultural crops or waste, all animal and organic waste, all energy crops and other renewable resources. The locations of these sources are limited to Kentucky, Indiana, Tennessee, Ohio, West Virginia, Virginia, Missouri, and Illinois that are certified for the creation of Renewable Energy Credits by definition 2 and 3 below.
2. A Renewable Energy Certificate ("REC") is the tradable unit which represents the commodity formed by unbundling the environmental-benefit attributes of a unit of green power from the underlying electricity. One REC is equivalent to the environmental benefits and attributes of one MWh of green power. RECs may only be purchased from facilities located in Kentucky, Indiana, Tennessee, Ohio, West Virginia, Virginia, Missouri, and Illinois.
3. Eligible RECs are created from renewable facilities verified and approved by the proven renewable asset tracking systems associated with the major regional Independent System Operators (ISO) operators, PJM's Generation Attribute Tracking System (GATS) or MISO's Midwest Renewable Energy Tracking System (MRETS). The legal ownership of every REC so created is recorded and tracked by GATS or MRETS to assure its authenticity and single ownership.

RATE

<u>Option #1</u>: RECs

Customers who wish to support the development of electricity generated by Renewable Resources may contract to purchase each month a specific number of incremental blocks. All RECs purchased to support Option #1 of this tariff shall be retired by the Company on behalf of the customers.

Rate Schedules RS, RTOD-Energy, RTOD-Demand, and GS: T
Voluntary monthly contributions of any amount in $5.00 increments

Rate Schedules PS, TODS, TODP, RTS, or FLS:
Voluntary monthly contributions of any amount in $13.00 increments

<u>Option #2</u>: Business Solar

Charges and energy credits for this service will be set forth in the written agreement between the Company and the Customer and will reflect a combination of the firm service rates otherwise available to the Customer and the cost of the business solar facility being directly contracted for by the Customer.

DATE OF ISSUE: September 30, 2020

DATE EFFECTIVE: With Service Rendered
On and After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00016 dated May 8, 2020 and modified May 26, 2020

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 69.1

Standard Rate Rider **GT**
Green Tariff

AVAILABILITY – continued

5. Energy serving this option must be generated from a renewable resource developed on or after the Kentucky Public Service Commission special contract approval date.
6. Customer will have the opportunity to request the type of renewable resource (e.g., solar or wind) but not the specific facility or generation source.

DEFINITIONS

1. Green power is that electricity generated from renewable sources including but not limited to: solar, wind, hydroelectric, geothermal, landfill gas, biomass, biodiesel used to generate electricity, agricultural crops or waste, all animal and organic waste, all energy crops and other renewable resources. The locations of these sources are limited to Kentucky, Indiana, Tennessee, Ohio, West Virginia, Virginia, Missouri, and Illinois that are certified for the creation of Renewable Energy Credits by definition 2 and 3 below.
2. A Renewable Energy Certificate ("REC") is the tradable unit which represents the commodity formed by unbundling the environmental-benefit attributes of a unit of green power from the underlying electricity. One REC is equivalent to the environmental benefits and attributes of one MWh of green power. RECs may only be purchased from facilities located in Kentucky, Indiana, Tennessee, Ohio, West Virginia, Virginia, Missouri, and Illinois.
3. Eligible RECs are created from renewable facilities verified and approved by the proven renewable asset tracking systems associated with the major regional Independent System Operators (ISO) operators, PJM's Generation Attribute Tracking System (GATS) or MISO's Midwest Renewable Energy Tracking System (MRETS). The legal ownership of every REC so created is recorded and tracked by GATS or MRETS to assure its authenticity and single ownership.

RATE

<u>Option #1</u>: RECs

Customers who wish to support the development of electricity generated by Renewable Resources may contract to purchase each month a specific number of incremental blocks. All RECs purchased to support Option #1 of this tariff shall be retired by the Company on behalf of the customers.

Rate Schedules RS, RTOD-Energy, RTOD-Demand, GS, GTOD-Energy, and GTOD-Demand: T
Voluntary monthly contributions of any amount in $5.00 increments

Rate Schedules PS, TODS, TODP, RTS, or FLS:
Voluntary monthly contributions of any amount in $13.00 increments

<u>Option #2</u>: Business Solar

Charges and energy credits for this service will be set forth in the written agreement between the Company and the Customer and will reflect a combination of the firm service rates otherwise available to the Customer and the cost of the business solar facility being directly contracted for by the Customer.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 69.2
Canceling P.S.C. Electric No. 12, Original Sheet No. 69.2

Standard Rate Rider **GT**
Green Tariff

RATE (continued)
Option #3: Renewable Power Agreement

Charges and energy credits for this service will be set forth in the written agreement between the Company and the Customer and will reflect a combination of the firm service rates otherwise available to the Customer and the cost of the renewable energy resource, including appropriate transmission costs to deliver the energy to the Customer, being directly contracted for by the Customer.

Renewable energy purchased under the Renewable Power Agreement cannot be used to offset demand or demand charges. N

For each 15-minute interval in a billing period, Company will compare Customer's energy consumption to the energy delivered to the Company under the Renewable Power Agreement. In each such 15-minute interval: (i) if Customer's consumption exceeds energy delivered, the difference in kWh between energy consumed and delivered is Net Consumption; or (ii) if energy delivered exceeds Customer's consumption, the difference in kWh between energy delivered and consumed is Net Production. N

a. Company will bill Customer for all Net Consumption in each billing period, inclusive of base-fuel, fuel adjustment clause and ECR applied as a percentage of the billed amount, in accordance with the Customer's standard rate schedule. N

b. Company will also provide Customer a bill credit for all Net Production in each billing period, with all Net Production to be valued at the avoided energy cost calculated under Company's Standard Rate Rider LQF (Sheet No. 56). N

Customer will pay all cost associated with implementing the Renewable Power Agreement, inclusive of the contracted energy price, with no costs shifted to non-participants. N

TERM
Option #1: Customers may participate through a one-time purchase or an automatic monthly purchase agreement. Customer may terminate service under this rider by notifying the Company through its Call Center or Business Office. The charges will be removed on the Customer's next bill after their request to terminate.

Option #2: The term will be agreed upon in a separate written bilateral agreement between the Company and the Customer. Contract to be filed with and approved by the Kentucky Public Service Commission.

Option #3: The term will be agreed upon in the separate written bilateral agreement between the Company and the Customer. Contract to be filed with and approved by the Kentucky Public Service Commission.

T

DATE OF ISSUE: September 30, 2020

DATE EFFECTIVE: With Service Rendered
On and After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00016 dated May 8, 2020 and modified May 26, 2020

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 69.2

Standard Rate Rider **GT**
Green Tariff

RATE (continued)
Option #3: Renewable Power Agreement

Charges and energy credits for this service will be set forth in the written agreement between the Company and the Customer and will reflect a combination of the firm service rates otherwise available to the Customer and the cost of the renewable energy resource, including appropriate transmission costs to deliver the energy to the Customer, being directly contracted for by the Customer.

Renewable energy purchased under the Renewable Power Agreement cannot be used to offset demand or demand charges.

For each 15-minute interval in a billing period, Company will compare Customer's energy consumption to the energy delivered to the Company under the Renewable Power Agreement. In each such 15-minute interval: (i) if Customer's consumption exceeds energy delivered, the difference in kWh between energy consumed and delivered is Net Consumption; or (ii) if energy delivered exceeds Customer's consumption, the difference in kWh between energy delivered and consumed is Net Production.

a. Company will bill Customer for all Net Consumption in each billing period, inclusive of base-fuel, fuel adjustment clause and ECR applied as a percentage of the billed amount, in accordance with the Customer's standard rate schedule.

b. Company will also provide Customer a bill credit for all Net Production in each billing period, with all Net Production to be valued at the avoided energy cost calculated under Company's Standard Rate Rider LQF (Sheet No. 56).

Customer will pay all cost associated with implementing the Renewable Power Agreement, inclusive of the contracted energy price, with no costs shifted to non-participants.

TERM
Option #1: Customers may participate through a one-time purchase or an automatic monthly purchase agreement. Customer may terminate service under this rider by notifying the Company through its Call Center or Business Office. The charges will be removed on the Customer's next bill after their request to terminate.

Option #2: The term will be agreed upon in a separate written bilateral agreement between the Company and the Customer. Contract to be filed with and approved by the Kentucky Public Service Commission.

Option #3: The term will be agreed upon in the separate written bilateral agreement between the Company and the Customer. Contract to be filed with and approved by the Kentucky Public Service Commission.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00016 dated May 8, 2020 and modified May 26, 2020

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 69.3

Standard Rate Rider GT

Green Tariff

TERMS AND CONDITIONS T

1. Customers participating in Option #1 may contribute as much as they like in the dollar increments outlined above. (RS, RTOD-Energy, RTOD-Demand, GS - $5, $10, $15, $20, etc), (PS, TODS, TODP, RTS, FLS - $13, $26, $39, etc.) T T T T
2. An eligible Customer may participate in the Company's "Green Tariff" by making a request to Company's Call Center, Business Office, Key Account Manager or through Company's website enrollment form. Funds provided by Customer to Company are not refundable. T T T
3. Customers may not owe any arrearage prior to participating in the "Green Tariff". Any customer failing to pay the amount the customer pledged to contribute in Option #1 may be removed from the "Green Tariff". Any customer removed from or withdrawing Option #1 of the "Green Tariff" will not be allowed to re-apply for one year. T T T T
4. Customer will be billed monthly under the "Green Tariff". Such billing will be added to Customer's billing under any standard rate schedules plus applicable riders plus applicable adjustment clauses. T T T

DATE OF ISSUE: September 30, 2020

DATE EFFECTIVE: With Service Rendered
On and After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00016 dated May 8, 2020 and modified May 26, 2020

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 69.3

Standard Rate Rider GT

Green Tariff

TERMS AND CONDITIONS

1. Customers participating in Option #1 may contribute as much as they like in the dollar increments outlined above. (RS, RTOD-Energy, RTOD-Demand, GS, GTOD-Energy, GTOD-Demand - $5, $10, $15, $20, etc), (PS, TODS, TODP, RTS, FLS - $13, $26, $39, etc.) T T
2. An eligible Customer may participate in the Company's "Green Tariff" by making a request to Company's Call Center, Business Office, Key Account Manager, or through Company's website enrollment form. Funds provided by Customer to Company are not refundable.
3. Customers may not owe any arrearage prior to participating in the "Green Tariff". Any customer failing to pay the amount the customer pledged to contribute in Option #1 may be removed from the "Green Tariff". Any customer removed from Option #1 of the "Green Tariff" will not be allowed to re-apply for one year. T
4. Customer will be billed monthly under the "Green Tariff". Such billing will be added to Customer's billing under any standard rate schedules plus applicable riders plus applicable adjustment clauses.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 71

Standard Rate Rider **EDR**
Economic Development Rider

APPLICABLE
In all territory served.

AVAILABILITY T
Available as a rider to Customers to be served or being served under Rates TODS, TODP, and RTS to encourage Brownfield Development or Economic Development (as defined herein). T
Service under EDR is conditional on approval of a special contract for such service filed with and approved by the Kentucky Public Service Commission.

RATE
A Customer taking service under EDR shall be served according to all of the rates, terms, and conditions of the normally applicable rate schedule subject to the following: D

For the twelve (12) consecutive monthly billings and the subsequent four consecutive twelve (12) N
monthly billing periods thereafter, the Total Demand Charge shall be reduced by 50%, 40%, 30%, N
20%, 10% in the order of Customer's choosing at time of contract filing. All subsequent billing N
shall be at the full charges stated in the applicable rate schedule after this five (5) year period. N

"Total Demand Charge" is the sum of all demand charges, including any credits provided under any other demand applicable rider, before the EDR discounts described above are applied.

TERMS AND CONDITIONS
Brownfield Development
1. Service under EDR for Brownfield Development is available to Customers locating at sites that have been submitted to, approved by, and added to the Brownfield Inventory maintained by the Kentucky Energy and Environment Cabinet (or by any successor entity created and authorized by the Commonwealth of Kentucky).
2. EDR for Brownfield Development is available only to minimum monthly billing loads of 500 kVA or greater and at least a 50% load factor where the Customer takes service from existing T
Company facilities with no material changes. T

Economic Development
3. Service under EDR for Economic Development is available to:
   a. new Customers contracting for a minimum monthly billing load of 1,000 kVA, and at T
   least a 50% load factor; and T

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 71

Standard Rate Rider **EDR**
Economic Development Rider

APPLICABLE
In all territory served.

AVAILABILITY
Available as a rider to Customers to be served or being served under Rates TODS, TODP, and RTS to encourage Brownfield Development or Economic Development (as defined herein). Service under EDR is conditional on approval of a special contract for such service filed with and approved by the Kentucky Public Service Commission.

RATE
A Customer taking service under EDR shall be served according to all of the rates, terms, and conditions of the normally applicable rate schedule subject to the following:

For the twelve (12) consecutive monthly billings and the subsequent four consecutive twelve (12) monthly billing periods thereafter, the Total Demand Charge shall be reduced by 50%, 40%, 30%, 20%, 10% in the order of Customer's choosing at time of contract filing. All subsequent billing shall be at the full charges stated in the applicable rate schedule after this five (5) year period.

"Total Demand Charge" is the sum of all demand charges, including any credits provided under any other demand applicable rider, before the EDR discounts described above are applied.

TERMS AND CONDITIONS
Brownfield Development
1. Service under EDR for Brownfield Development is available to Customers locating at sites that have been submitted to, approved by, and added to the Brownfield Inventory maintained by the Kentucky Energy and Environment Cabinet (or by any successor entity created and authorized by the Commonwealth of Kentucky).
2. EDR for Brownfield Development is available only to minimum monthly billing loads of 500 kVA or greater and at least a 50% load factor where the Customer takes service from existing Company facilities with no material changes.

Economic Development
3. Service under EDR for Economic Development is available to:
   a. new Customers contracting for a minimum monthly billing load of 1,000 kVA, and at least a 50% load factor; and

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 71.1

Standard Rate Rider — EDR

Economic Development Rider

TERMS AND CONDITIONS

Economic Development

b. Existing Customers contracting for a minimum monthly billing load of 1,000 kVA above their Existing Base Load, and at least a 50% load factor to be determined as follows: T
   i. Company and the existing Customer will determine Customer's Existing Base Load by calculating a twelve (12) month rolling average of measured demand. T
   ii. Company and the existing Customer must agree upon the Existing Base Load, which shall be an explicit term of the special contract submitted to the Commission for approval before the Customer can take service under EDR. Once the Existing Base Load's value is thus established, it will not be subject to variation or eligible for service under EDR.
   iii. This provision is not intended to reduce or diminish in any way EDR service already being provided to all or a portion of a Customer's Existing Base Load. Such EDR service would continue under the terms of the contract already existing between the Company and the Customer concerning the affected portion of the Customer's Existing Base Load.

4. A Customer desiring service under EDR for Economic Development must submit an application for service that includes:
   a. a description of the new load to be served;
   b. the number of new employees, if any, Customer anticipates employing associated with the new load;
   c. the capital investment Customer anticipates making associated with the EDR load;
   d. a certification that Customer has been qualified by the Commonwealth of Kentucky for benefits under the Kentucky Business Investment Program (KBI), or the Kentucky Industrial Revitalization Act (KIRA), or the Kentucky Jobs Retention Act (KJRA), or other comparable programs approved by the Commonwealth of Kentucky.
5. Should Company determine a refundable contribution for the capital investment in Customer-specific facilities required by Company to serve the EDR load would ordinarily be required as set out under Company's Line Extension Plan, I. Special Cases, that amount shall be determined over a fifteen (15) year period and payable at the end of the fifteen (15) year period.

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Standard Rate Rider — EDR

Economic Development Rider

TERMS AND CONDITIONS

Economic Development

b. Existing Customers contracting for a minimum monthly billing load of 1,000 kVA above their Existing Base Load, and at least a 50% load factor to be determined as follows:
   i. Company and the existing Customer will determine Customer's Existing Base Load by calculating a twelve (12) month rolling average of measured demand.
   ii. Company and the existing Customer must agree upon the Existing Base Load, which shall be an explicit term of the special contract submitted to the Commission for approval before the Customer can take service under EDR. Once the Existing Base Load's value is thus established, it will not be subject to variation or eligible for service under EDR.
   iii. This provision is not intended to reduce or diminish in any way EDR service already being provided to all or a portion of a Customer's Existing Base Load. Such EDR service would continue under the terms of the contract already existing between the Company and the Customer concerning the affected portion of the Customer's Existing Base Load.

4. A Customer desiring service under EDR for Economic Development must submit an application for service that includes:
   a. a description of the new load to be served;
   b. the number of new employees, if any, Customer anticipates employing associated with the new load;
   c. the capital investment Customer anticipates making associated with the EDR load;
   d. a certification that Customer has been qualified by the Commonwealth of Kentucky for benefits under programs reviewed and approved by the Kentucky Economic Development Finance Authority, or any successor entity authorized by the Commonwealth of Kentucky. D/N D/N D/N
5. Should Company determine a refundable contribution for the capital investment in Customer-specific facilities required by Company to serve the EDR load would ordinarily be required as set out under Company's Line Extension Plan, I. Special Cases, that amount shall be determined over a fifteen (15) year period and payable at the end of the fifteen (15) year period.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 71.2

Standard Rate Rider **EDR**

Economic Development Rider

N

Economic Re-Development

6. Service under EDR for Economic Re-Development is available to:
   a. Customers locating at vacant commercial or industrial properties in the Company's service territory which have been unoccupied for at least twelve (12) consecutive months. Verification of vacancy will constitute evidence of minimal to no electrical use during the unoccupied timeframe as determined by the company. Development of green space or undeveloped properties or sites are excluded from the Re-Development rider.
   b. EDR for Economic Re-Development is available only to minimum monthly billing loads of 500 kVA or greater where Customer takes service from the existing electrical infrastructure with no material changes and at least a 50% load factor.
   c. A customer desiring service under must submit an application for service that includes:
      i. a description of the new load to be served;
      ii. the number of new employees, if any, Customer anticipates employing associated with the new load; and
      iii. the capital investment Customer anticipates making associated with the EDR load.
   d. Customers relocating their operations from another premise within the Company's service territory and maintaining the same demand load as indicated on the customer's Load Data Sheet are ineligible to participate in this tariff.
   e. Customers relocating their operations from another premise within the Company's service territory and increasing the demand load as indicated on the customer's Load Data Sheet are eligible to participate in this tariff for the increased demand of 500 kVA minimum and at least a 50% load factor.
   f. Should Company determine a refundable contribution for the capital investment in Customer-specific facilities required by Company to serve the EDR load would ordinarily be required as set forth under Company's Line Extension Plan, that amount shall be determined over a fifteen (15) year period and payable at the end of the fifteen (15) year period.

General

7. Company may offer EDR to qualifying new load only when Company has generating capacity available and the new load will not accelerate Company's plans for additional generating capacity over the life of the EDR contract.
8. Customer may request an EDR effective initial billing date that is no later than twelve (12) months after the date on which the Kentucky Public Service Commission approves the customer agreement.
9. Neither the demand charge reduction nor any unjustified capital investment in facilities will be borne by Company's other Customers during the term of the EDR contract.

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Standard Rate Rider **EDR**

Economic Development Rider

Economic Re-Development

6. Service under EDR for Economic Re-Development is available to:
   a. Customers locating at vacant commercial or industrial properties in the Company's service territory which have been unoccupied for at least twelve (12) consecutive months. Verification of vacancy will constitute evidence of minimal to no electrical use during the unoccupied timeframe as determined by the company. Development of green space or undeveloped properties or sites are excluded from the Re-Development rider.
   b. EDR for Economic Re-Development is available only to minimum monthly billing loads of 500 kVA or greater where Customer takes service from the existing electrical infrastructure with no material changes and at least a 50% load factor.
   c. A customer desiring service under must submit an application for service that includes:
      i. a description of the new load to be served;
      ii. the number of new employees, if any, Customer anticipates employing associated with the new load; and
      iii. the capital investment Customer anticipates making associated with the EDR load.
   d. Customers relocating their operations from another premise within the Company's service territory and maintaining the same demand load as indicated on the customer's Load Data Sheet are ineligible to participate in this tariff.
   e. Customers relocating their operations from another premise within the Company's service territory and increasing the demand load as indicated on the customer's Load Data Sheet are eligible to participate in this tariff for the increased demand of 500 kVA minimum and at least a 50% load factor.
   f. Should Company determine a refundable contribution for the capital investment in Customer-specific facilities required by Company to serve the EDR load would ordinarily be required as set forth under Company's Line Extension Plan, that amount shall be determined over a fifteen (15) year period and payable at the end of the fifteen (15) year period.

General

7. Company may offer EDR to qualifying new load only when Company has generating capacity available and the new load will not accelerate Company's plans for additional generating capacity over the life of the EDR contract.
8. Customer may request an EDR effective initial billing date that is no later than twelve (12) months after the date on which the Kentucky Public Service Commission approves the customer agreement.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 71.3

Standard Rate Rider **EDR**
Economic Development Rider

N

10. Company may offer differing terms, as appropriate, under special contract to which this rider is a part depending on the circumstances associated with providing service to a particular Customer and subject to approval by the Kentucky Public Service Commission.
11. No credit under EDR will be calculated or applied to Customer's billing in any billing month in which Customer's metered load is less than the load required to be eligible for either Brownfield Development, Economic Development, or Economic Re-Development.
12. EDR is not available to a new customer that results solely from a change in ownership of a previous customer's account. However, if a change in ownership occurs after the previous customer had entered into an EDR special contract, the successor customer may be allowed to fulfil the balance of the EDR special contract.

TERM OF CONTRACT

Service will be furnished under the applicable rate schedule and this rider, filed as a special contract with the Commission, for a fixed term of not less than ten (10) years and for such time thereafter under the terms stated in the rate schedule. A greater term of contract or termination notice may be required because of conditions associated with a Customer's requirements for service. Service will be continued under conditions provided for under the rate schedule to which this rider is attached after the original term of contract. T T T T T T

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P.S.C. Electric No. 13, Original Sheet No. 71.3

Standard Rate Rider **EDR**
Economic Development Rider

9. Company may offer differing terms, as appropriate, under special contract to which this rider is a part depending on the circumstances associated with providing service to a particular Customer and subject to approval by the Kentucky Public Service Commission. T
10. No credit under EDR will be calculated or applied to Customer's billing in any billing month in which Customer's metered load is less than the load required to be eligible for either Brownfield Development, Economic Development, or Economic Re-Development. T
11. EDR is not available to a new customer that results solely from a change in ownership of a previous customer's account. However, if a change in ownership occurs after the previous customer had entered into an EDR special contract, the successor customer may be allowed to fulfil the balance of the EDR special contract. T
12. All EDR contracts will provide for the recovery of EDR customer-specific fixed costs over the life of the contract. N N
13. All EDR contracts designed to retain the load of existing customers should be accompanied by an affidavit of the customer stating that, without the rate discount, operations will cease or be severely restricted. Demonstration of financial hardship must also be provided by the customer to Company. N N N N

TERM OF CONTRACT

Service will be furnished under the applicable rate schedule and this rider, filed as a special contract with the Commission, for a fixed term of not less than ten (10) years and for such time thereafter under the terms stated in the rate schedule. A greater term of contract or termination notice may be required because of conditions associated with a Customer's requirements for service. Service will be continued under conditions provided for under the rate schedule to which this rider is attached after the original term of contract.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 72

Standard Rate Rider — SSP

Solar Share Program Rider

APPLICABLE

In all territory served.

AVAILABILITY T

This optional, voluntary service is available to Customers taking service under Rates RS, RTOD- T
Energy, RTOD-Demand, VFD, GS, PS, TODS, and TODP. The terms and conditions set out T
herein are available for and applicable to participation in Company's Solar Share Program.

RATE: N

A customer may subscribe to capacity in the Solar Share Facilities by paying a One-Time Solar Capacity Charge or a Monthly Solar Capacity Charge—but not both—for each quarter-kW increment subscribed. The customer need not subscribe to all desired capacity using only one subscription approach, but the customer will pay only one kind of charge for each increment of capacity subscribed. For example, a customer subscribing to two quarter-kW increments may pay the One-Time Solar Capacity Charge for one increment and the Monthly Solar Capacity Charge for the other increment. N N N N N N N

One-Time Solar Capacity Charge N

A customer subscribing to capacity by paying the One-Time Solar Capacity Charge will receive Solar Energy Credit values subject to the terms and conditions of this Rider for a period of 25 years beginning with and including the first full billing period immediately following the customer's payment in full of the Capacity Charge. N N N N

The One-Time Solar Capacity Charge is only available for subscription on Solar Share Facilities that have not begun construction. Any one-time solar capacity subscription that becomes unsubscribed will be made available for subscription under the Monthly Solar Capacity Charge. N N N

One-Time Solar Capacity Charge $799.00 per quarter-kW subscribed N

Monthly Solar Capacity Charge T

Solar Capacity Charge $5.55 per quarter-kW subscribed R
D

Solar Energy Credit N

Each billing period during which the Subscriber has paid in full for subscribed capacity under either option above, Company will compare a subscribing customer's pro rata AC energy produced by the Solar Share Facilities (in kWh) to the subscribing customer's energy consumption (in kWh) every 15 minutes. If consumption exceeded production, Company will bill Customer for the net energy consumed in accordance with Customer's standard rate schedule. If production equaled or exceeded consumption in any relevant period, Company will bill Customer for zero energy consumption for that period and provide a bill credit for each kWh of net production, if any, at the then-applicable non-time-differentiated rate for Company's Standard Rate Rider SQF. N N N N N N N N N N

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 72

Standard Rate Rider — SSP

Solar Share Program Rider

APPLICABLE

In all territory served.

AVAILABILITY

This optional, voluntary service is available to Customers taking service under Rates RS, RTOD-Energy, RTOD-Demand, VFD, GS, GTOD-Energy, GTOD-Demand, PS, TODS, and TODP. The terms and conditions set out herein are available for and applicable to participation in Company's Solar Share Program. T

RATE:

A customer may subscribe to capacity in the Solar Share Facilities by paying a One-Time Solar Capacity Charge or a Monthly Solar Capacity Charge—but not both—for each quarter-kW increment subscribed. The customer need not subscribe to all desired capacity using only one subscription approach, but the customer will pay only one kind of charge for each increment of capacity subscribed. For example, a customer subscribing to two quarter-kW increments may pay the One-Time Solar Capacity Charge for one increment and the Monthly Solar Capacity Charge for the other increment.

One-Time Solar Capacity Charge

A customer subscribing to capacity by paying the One-Time Solar Capacity Charge will receive Solar Energy Credit values subject to the terms and conditions of this Rider for a period of 25 years beginning with and including the first full billing period immediately following the customer's payment in full of the Capacity Charge.

The One-Time Solar Capacity Charge is only available for subscription on Solar Share Facilities that have not begun construction. Any one-time solar capacity subscription that becomes unsubscribed will be made available for subscription under the Monthly Solar Capacity Charge.

One-Time Solar Capacity Charge $799.00 per quarter-kW subscribed

Monthly Solar Capacity Charge

Solar Capacity Charge $5.55 per quarter-kW subscribed

Solar Energy Credit

Each billing period during which the Subscriber has paid in full for subscribed capacity under either option above, Company will compare a subscribing customer's pro rata AC energy produced by the Solar Share Facilities (in kWh) to the subscribing customer's energy consumption (in kWh) every 15 minutes. If consumption exceeded production, Company will bill Customer for the net energy consumed in accordance with Customer's standard rate schedule. If production equaled or exceeded consumption in any relevant period, Company will bill Customer for zero energy consumption for that period and provide a bill credit for each kWh of net production, if any, at the then-applicable non-time-differentiated rate for Company's Standard Rate Rider SQF.

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 72.1

Standard Rate Rider **SSP**

Solar Share Program Rider

PROGRAM DESCRIPTION

The Solar Share Program is an optional, voluntary program that allows customers to subscribe to capacity in the Solar Share Facilities. Each Solar Share Facility will have an approximate direct-current (DC) capacity of 500 kW and will be available for subscription in nominal 250 W (quarter-kW) DC increments. Each subscribing customer ("Subscriber") may subscribe capacity up to an aggregate amount of 500 kW DC, though no Subscriber may subscribe more than 250 kW DC in any single Solar Share Facility.

There are two mutually exclusive options for subscribing to each increment of capacity. N

Option 1: Capacity Subscribed by Paying Only the One-Time Solar Capacity Charge N

For capacity subscribed by paying the One-Time Solar Capacity Charge, the One-Time Solar Capacity Charge will be included on the Subscriber's bill for the first billing period in which the subscribed capacity achieves commercial operation. N N N

A customer choosing to pay the One-Time Solar Capacity Charge may transfer subscribed capacity between the customer's own accounts or may assign subscribed capacity to another customer. Once assigned, the assigning customer forfeits all rights to the assigned capacity. N N N

A customer who ceases taking service from Company will have 60 calendar days to assign subscribed capacity to another customer within Company's service area. Any capacity such a customer does not assign within 60 days of ceasing to take service will be forfeited and made available to other customers under Option 2: Capacity Subscribed by Paying Only the Monthly Solar Capacity Charge. N N N N N

Option 2: Capacity Subscribed by Paying Only the Monthly Solar Capacity Charge N

For capacity subscribed by paying the Monthly Solar Capacity Charge, the Solar Capacity Charge will be included on the Subscriber's bill beginning with the bill for the first billing period in which the subscribed capacity achieves commercial operation. T T T

Monthly subscriptions of less than 50 kW DC will not require a contract; however, a customer may not reduce or cancel a monthly subscription earlier than 12 months from the date of the customer's most recent change to the customer's monthly subscription level. Therefore, a customer subscribing monthly less than 50 kW has a 12-month commitment from the date of the customer's initial monthly subscription or initial solar facility commercial operation, whichever is later, and may have a longer commitment if the customer subsequently increases monthly subscribed capacity (which a customer may do at any time) or if the customer chooses to decrease but not cancel the monthly subscription after the initial 12 months. Monthly subscriptions of 50 kW DC or more require a 5-year contract with Company. T T T T T T T T

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Standard Rate Rider **SSP**

Solar Share Program Rider

PROGRAM DESCRIPTION

The Solar Share Program is an optional, voluntary program that allows customers to subscribe to capacity in the Solar Share Facilities. Each Solar Share Facility will have an approximate direct-current (DC) capacity of 500 kW and will be available for subscription in nominal 250 W (quarter-kW) DC increments. Each subscribing customer ("Subscriber") may subscribe capacity up to an aggregate amount of 500 kW DC, though no Subscriber may subscribe more than 250 kW DC in any single Solar Share Facility.

There are two mutually exclusive options for subscribing to each increment of capacity.

Option 1: Capacity Subscribed by Paying Only the One-Time Solar Capacity Charge

For capacity subscribed by paying the One-Time Solar Capacity Charge, the One-Time Solar Capacity Charge will be included on the Subscriber's bill for the first billing period in which the subscribed capacity achieves commercial operation.

A customer choosing to pay the One-Time Solar Capacity Charge may transfer subscribed capacity between the customer's own accounts or may assign subscribed capacity to another customer. Once assigned, the assigning customer forfeits all rights to the assigned capacity.

A customer who ceases taking service from Company will have 60 calendar days to assign subscribed capacity to another customer within Company's service area. Any capacity such a customer does not assign within 60 days of ceasing to take service will be forfeited and made available to other customers under Option 2: Capacity Subscribed by Paying Only the Monthly Solar Capacity Charge.

Option 2: Capacity Subscribed by Paying Only the Monthly Solar Capacity Charge

For capacity subscribed by paying the Monthly Solar Capacity Charge, the Solar Capacity Charge will be included on the Subscriber's bill beginning with the bill for the first billing period in which the subscribed capacity achieves commercial operation.

Monthly subscriptions of less than 50 kW DC will not require a contract; however, a customer may not reduce or cancel a monthly subscription earlier than 12 months from the date of the customer's most recent change to the customer's monthly subscription level. Therefore, a customer subscribing monthly less than 50 kW has a 12-month commitment from the date of the customer's initial monthly subscription or initial solar facility commercial operation, whichever is later, and may have a longer commitment if the customer subsequently increases monthly subscribed capacity (which a customer may do at any time) or if the customer chooses to decrease but not cancel the monthly subscription after the initial 12 months. Monthly subscriptions of 50 kW DC or more require a 5-year contract with Company.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 72.2

Standard Rate Rider **SSP**

Solar Share Program Rider

TERMS AND CONDITIONS D

1. Individual subscriptions are available in nominal 250 W DC (quarter-kW) increments.
2. Customer may subscribe as much solar capacity as desired up to an aggregate amount of 500 kW DC (nominal). No customer may subscribe more than 250 kW DC (nominal) in any single Solar Share Facility. T
3. All One-Time Solar Capacity Charges are non-refundable. N
4. Subject to the restrictions above, Company will fill subscriptions as capacity in the Solar Share Facilities becomes available, and will fill subscriptions in the chronological order in which the subscriptions were made. A Subscriber whose subscription the Company can fulfill only partially may either accept the available capacity and await additional capacity, or decline the partial fulfillment, allowing the next awaiting Subscriber(s) to accept the available capacity. Accepting or declining available capacity will not affect a Subscriber's place in the queue of Subscribers awaiting capacity.
5. Customers may not owe any arrearage prior to participating in the Solar Share Program.
6. Subscribers' pro-rata share of the AC electricity produced by the Solar Share Facilities will be determined on a billing-cycle basis. The corresponding Solar Energy Credit will be calculated and appear on the Subscriber's bill. T T D
7. Unless constrained by contract (see Term of Contract below), Subscriber may decrease or terminate a monthly subscription any time after 12 months following the date of the most recent change to Subscriber's monthly subscription capacity at any time. T T
8. Unless constrained by contract (see Term of Contract below) or condition #2 above. Subscriber may also increase monthly subscribed capacity at any time. T
9. Subscriptions made by paying the One-Time Solar Capacity Charge may be transferred between a Subscriber's accounts no more than once per billing period (Solar Energy Credit values do not transfer between accounts or customers). A subscription transfer between a Subscriber's accounts takes effect in the billing period following the billing period in which the Subscriber requests the transfer. A Subscriber may transfer a subscription at any time prior to or including 60 calendar days after the Subscriber terminated service on the account to which the subscription attached. If the Subscriber whose account has been terminated does not transfer the subscription within 60 calendar days, the Subscriber forfeits the subscription. N N N N N N N N

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Standard Rate Rider **SSP**

Solar Share Program Rider

TERMS AND CONDITIONS

1. Individual subscriptions are available in nominal 250 W DC (quarter-kW) increments. T
2. Customer may subscribe as much solar capacity as desired up to an aggregate amount of 500 kW DC (nominal). No customer may subscribe more than 250 kW DC (nominal) in any single Solar Share Facility.
3. Subject to the restrictions above, Company will fill subscriptions as capacity in the Solar Share Facilities becomes available, and will fill subscriptions in the chronological order in which the subscriptions were made. A Subscriber whose subscription the Company can fulfill only partially may either accept the available capacity and await additional capacity, or decline the partial fulfillment, allowing the next awaiting Subscriber(s) to accept the available capacity. Accepting or declining available capacity will not affect a Subscriber's place in the queue of Subscribers awaiting capacity.
4. Customers may not owe any arrearage prior to participating in the Solar Share Program.
5. Subscribers' pro-rata share of the AC electricity produced by the Solar Share Facilities will be determined on a billing-cycle basis. The corresponding Solar Energy Credit will be calculated and appear on the Subscriber's bill.
6. Unless constrained by contract (see Term of Contract below) or condition #2 above. Subscriber may also increase monthly subscribed capacity at any time.
7. Unused Solar Energy Credit value is not transferrable between customers or customer accounts. Therefore, a Subscriber's closing a customer account terminates any unused Solar Energy Credit value associated with that account.
8. Participants in SSP are required to have an advanced meter capable of collecting and communicating at least 15 minute interval data.
9. All Renewable Energy Certificates ("RECs") related to energy produced by subscribed portions of the Solar Share Facilities will be retired.
10. Use of any images of the Solar Share Facilities or use any other of Company's intellectual property requires Company licensing prior to use.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 72.3
Canceling P.S.C. Electric No. 12, Original Sheet No. 72.3

Standard Rate Rider **SSP**
Solar Share Program Rider

TERMS AND CONDITIONS (continued)

10. Capacity subscribed by paying the Monthly Solar Capacity Charge is not transferrable or assignable between customers.

11. Capacity subscribed by paying the One-Time Solar Capacity Charge may be assigned between customers, but only within the same Company service territory, at any time prior to or including 60 calendar days after the assigning Subscriber terminated service on the account to which the subscription attached. Once assigned, the assigning customer loses all rights regarding future credits and the ability to subsequently assign the capacity; those rights become the rights of the assignee upon assignment. For all purposes other than the Solar Energy Credit, all capacity assignments become effective immediately upon assignment. For the purpose of the Solar Energy Credit, the assignor will receive Solar Energy Credits for the entire billing period in which the assignment occurs; the assignee will receive Solar Energy Credits beginning in the first billing period following the assignment. T

12. Unused Solar Energy Credit value is not transferrable between customers or customer accounts. Therefore, a Subscriber's closing a customer account terminates any unused Solar Energy Credit value associated with that account.

13. Participants in SSP are required to have an advanced meter capable of collecting and communicating at least 15 minute interval data.

14. All Renewable Energy Credits ("RECs") related to energy produced by subscribed portions of the Solar Share Facilities will be retired.

15. Use of any images of the Solar Share Facilities or use any other of Company's intellectual property requires Company licensing prior to use.

16. Service will be furnished under Company's Terms and Conditions except as provided herein.

TERM OF CONTRACT

Subscriptions of 50 kW DC or more will require a five (5) year non-transferrable, non-assignable contract between Subscriber and Company.

DATE OF ISSUE: September 19, 2019

DATE EFFECTIVE: With Service Rendered
On and After October 19, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 72.3

Standard Rate Rider **SSP**
Solar Share Program Rider

TERMS AND CONDITIONS (continued) T

11. Service will be furnished under Company's Terms and Conditions except as provided herein.

12. All One-Time Solar Capacity Charges are non-refundable.

13. Subscriptions made by paying the One-Time Solar Capacity Charge may be transferred between a Subscriber's accounts no more than once per billing period (Solar Energy Credit values do not transfer between accounts or customers). A subscription transfer between a Subscriber's accounts takes effect in the billing period following the billing period in which the Subscriber requests the transfer. A Subscriber may transfer a subscription at any time prior to or including 60 calendar days after the Subscriber terminated service on the account to which the subscription attached. If the Subscriber whose account has been terminated does not transfer the subscription within 60 calendar days, the Subscriber forfeits the subscription.

14. Capacity subscribed by paying the One-Time Solar Capacity Charge may be assigned between customers, but only within the same Company service territory, at any time prior to or including 60 calendar days after the assigning Subscriber terminated service on the account to which the subscription attached. Once assigned, the assigning customer loses all rights regarding future credits and the ability to subsequently assign the capacity; those rights become the rights of the assignee upon assignment. For all purposes other than the Solar Energy Credit, all capacity assignments become effective immediately upon assignment. For the purpose of the Solar Energy Credit, the assignor will receive Solar Energy Credits for the entire billing period in which the assignment occurs; the assignee will receive Solar Energy Credits beginning in the first billing period following the assignment.

15. Capacity subscribed by paying the Monthly Solar Capacity Charge is not transferrable or assignable between customers.

16. Unless constrained by contract (see Term of Contract below), Subscriber may decrease or terminate a monthly subscription any time after 12 months following the date of the most recent change to Subscriber's monthly subscription capacity at any time.

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TERM OF CONTRACT

Subscriptions of 50 kW DC or more will require a five (5) year non-transferrable, non-assignable contract between Subscriber and Company.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 75

Standard Rate Rider **EVSE-R**
Electric Vehicle Supply Equipment

APPLICABLE
In all territory served.

AVAILABILITY T
Available as a rider to Customers to be served or currently being served under Rates GS (with T
energy usage of 500 kWh or higher per month), PS, TODS, TODP, RTS, and FLS, for the purpose
of charging electrical vehicles, whereby Customer installs and owns facilities on its side of the T
point of delivery of the energy supplied hereunder necessary to serve Company-provided charging station.

Charging station under this rider is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street parking, parking lots, and other outdoor areas. Customer is responsible for providing the appropriate voltage levels and connections necessary to operate Company-provided charger.

Company will coordinate charging station installation with Company's current charging station T
supplier and Customer. Customer shall be responsible for the charging equipment installation T
costs.

Service will be provided under written contract, signed by Customer prior to service commencing.

RATE

	Single Charger	Dual Charger	
Monthly Charging Unit Fee:	$122.80	$174.37	R/R

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

PAYMENT
The EVSE-R charges shall be incorporated with the bill for electric service and will be subject to the same payment provisions.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019**

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 75

Standard Rate Rider **EVSE-R**
Electric Vehicle Supply Equipment

APPLICABLE
In all territory served.

AVAILABILITY
Available as a rider to Customers to be served or currently being served under Rates GS (with
energy usage of 500 kWh or higher per month), GTOD-Energy, GTOD-Demand, PS, TODS, T
TODP, RTS, and FLS, for the purpose of charging electrical vehicles, whereby Customer installs and owns facilities on its side of the point of delivery of the energy supplied hereunder necessary to serve Company-provided charging station.

Charging station under this rider is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street
parking, parking lots, and other outdoor areas. Company will furnish, own, and maintain the T
charging unit and cable. The customer will own and maintain duct systems and associated T
equipment needed to serve the charger. T

Company may coordinate charging station installation with Company's current charging station supplier and Customer. Customer shall be responsible for the charging equipment installation costs.

Service will be provided under written contract, signed by Customer prior to service commencing.

RATE

	Single Charger	Dual Charger	
Monthly Charging Unit Fee:			T
Networked Charger:	$122.80	$174.37	T
Non-Networked Charger:	$ 30.99		N

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

PAYMENT
The EVSE-R charges shall be incorporated with the bill for electric service and will be subject to the same payment provisions.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX**

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 75.1

Standard Rate Rider **EVSE-R**
Electric Vehicle Supply Equipment

TERM OF CONTRACT
For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice. Cancellation by Customer prior to the expiration of the initial term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the initial term of the contract.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions set out in this Tariff Book, except as set out herein.

2. Company may decline to install equipment and provide service thereto in locations deemed by Company as unsuitable for installation.

3. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and the Customer. Where attachment of Customer's devices and/or equipment is made to Company facilities, Customer must have an attachment agreement with Company.

4. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults.

5. Customer shall be responsible for the cost of charging station replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal wear and tear. Company may decline to provide or to continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.

6. If Customer requests the removal of an existing charging station, including, but not limited to, poles, or other supporting facilities that were in service less than twenty (20) years, and requests T installation of replacement facilities within five (5) years of removal, Customer agrees to pay to T Company its cost of labor to install the replacement facilities.

7. Temporary suspension of charging station is not permitted. Upon permanent discontinuance of service, charging station and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 75.1

Standard Rate Rider **EVSE-R**
Electric Vehicle Supply Equipment

TERM OF CONTRACT
For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice. Cancellation by Customer prior to the expiration of the initial term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the initial term of the contract.

TERMS AND CONDITIONS

1. Service shall be furnished under Company's Terms and Conditions set out in this Tariff Book, except as set out herein.

2. Company may decline to install equipment and provide service thereto in locations deemed by Company as unsuitable for installation.

3. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and the Customer. Where attachment of Customer's devices and/or equipment is made to Company facilities, Customer must have an attachment agreement with Company.

4. All service and maintenance will be performed only during regular scheduled working hours of Company. Customer will be responsible for reporting outages and other operating faults.

5. Customer shall be responsible for the cost of charging station replacement or repairs where such replacement or repairs are caused from willful damage, vandalism, or causes other than normal wear and tear. Company may decline to provide or to continue service in locations where, in Company's judgment, such facilities will be subject to unusual hazards or risk of damage.

6. If Customer requests the removal of an existing charging station, including, but not limited to, poles, or other supporting facilities that were in service less than twenty (20) years, and requests installation of replacement facilities within five (5) years of removal, Customer agrees to pay to Company its cost of labor to install the replacement facilities.

7. Temporary suspension of charging station is not permitted. Upon permanent discontinuance of service, charging station and other supporting facilities solely associated with providing service under this tariff, except underground facilities and pedestals, will be removed.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

8. Electric energy furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such energy to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

9. Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for service shall furnish Company with realistic estimates of prospective electricity requirements.

10. Customer shall agree to permit Company to obtain specific charging station usage data directly from the Charging Station Supplier.

MINIMUM CHARGE

As determined by this rider and the rate schedule to which it is attached.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

8. Electric energy furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such energy to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

9. Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for service shall furnish Company with realistic estimates of prospective electricity requirements.

10. Customer shall agree to permit Company to obtain specific charging station usage data directly from the Charging Station Supplier.

MINIMUM CHARGE

As determined by this rider and the rate schedule to which it is attached.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LG&E Warranty Service for Customer-Owned Exterior Electric Facilities (Billing and Collection) (WT) is a new tariff

Standard Rate Rider **WT** N

Warranty Service for Customer-Owned Exterior Electric Facilities (Billing and Collection) N

APPLICABLE N

In all territory served. N

AVAILABILITY N

To persons or firms providing warranty service to the Company's residential customers for the repair or replacement of customer-owned exterior electric facilities serving the customer's residence and connected to the Company's distribution facilities. N N N N

GENERAL REQUIREMENTS

Eligible persons or firms may contract with the Company for the billing and collection of the fees for warranty service provided to the Company's residential customers for the repair or replacement of customer-owned exterior electric facilities serving the customer's residence and connected to the Company's distribution facilities. The fees and terms for the billing and collection of such fees shall be negotiated by the Company and the warranty service provider and shall be set forth in a written agreement. N N N N N N

Any warranty service fee shall appear as a separate line item on the residential customer's bill. A customer's payment will be applied in the following order of priority: amounts owed for current billing period; unpaid balance for electric service provided in prior billing periods; and fees (including any warranty service fee) or taxes collected for other entities. N N N N

The Company will neither discontinue a customer's service nor assess a customer a late payment charge due to the customer's failure to pay a billed fee for warranty service. N N

The Company will bill a customer for the provision of warranty service only if the warranty service provider provides proof that the customer has authorized the fee to be billed through the customer's bill for electric service. N N N

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 81
Canceling P.S.C. Electric No. 12, Original Sheet No. 81

Standard Rate Pilot **OSL**
Outdoor Sports Lighting Service

APPLICABLE
In all territory served.

AVAILABILITY
Available as an optional pilot program for secondary and primary service used by a Customer for lighting specifically designed for outdoor fields which are normally used for organized competitive sports. Service under this rate schedule is limited to a maximum of twenty Customers. Company will accept Customers on a first-come-first-served basis.

RATE

	Secondary	Primary	
Basic Service Charge per day:	$ 2.96	$ 7.89	
Plus an Energy Charge per kWh of:	$ 0.03441	$ 0.03359	
Plus a Maximum Load Charge per kW of:			
Peak Demand Period	$ 26.57	$ 19.71	I/I
Base Demand Period	$ 3.44	$ 2.34	R/R

Where:
the monthly billing demand for the Peak Demand Period is the greater of:
1. the maximum measured load in the billing period, or
2. a minimum of 50% of the highest billing demand in the preceding eleven (11) monthly billing periods.

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the billing period, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. if applicable, the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 5, 2019

DATE EFFECTIVE: With Bills Rendered
On and After November 27, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00206 dated October 22, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 81

Standard Rate Pilot **OSL**
Outdoor Sports Lighting Service

APPLICABLE
In all territory served.

AVAILABILITY
Available as an optional pilot program for secondary and primary service used by a Customer for lighting specifically designed for outdoor fields which are normally used for organized competitive sports. Service under this rate schedule is limited to a maximum of twenty Customers. Company will accept Customers on a first-come-first-served basis.

RATE

	Secondary	Primary	
Basic Service Charge per day:	$ 2.96	$ 7.89	
Plus an Energy Charge per kWh of:	$ 0.03292	$ 0.03236	R/R
Plus a Maximum Load Charge per kW of:			
Peak Demand Period	$ 23.14	$ 17.17	R/R
Base Demand Period	$ 3.38	$ 3.00	R/I

Where:
the monthly billing demand for the Peak Demand Period is the greater of:
1. the maximum measured load in the billing period, or
2. a minimum of 50% of the highest billing demand in the preceding eleven (11) monthly billing periods.

the monthly billing demand for the Base Demand Period is the greater of:
1. the maximum measured load in the billing period, or
2. the highest measured load in the preceding eleven (11) monthly billing periods, or
3. if applicable, the contract capacity based on the maximum load expected on the system or on facilities specified by Customer.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Fuel Adjustment Clause	Sheet No. 85	
Off-System Sales Adjustment Clause	Sheet No. 88	
Economic Relief Surcredit	Sheet No. 89	N
Environmental Cost Recovery Surcharge	Sheet No. 87	
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

Standard Rate Pilot **OSL** T
Outdoor Sports Lighting Service T

DETERMINATION OF MAXIMUM LOAD
The load will be measured and will be the average kW demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS
The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year round by season for weekdays and weekends, throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Peak
Weekdays	All Hours	1 P.M. – 7 P.M.
Weekends	All Hours	

All other months of October continuously through April

	Base	Peak
Weekdays	All Hours	6 A.M. – 12 Noon
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday. N

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

TERM OF CONTRACT
Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service. T

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

Standard Rate Pilot **OSL**
Outdoor Sports Lighting Service

DETERMINATION OF MAXIMUM LOAD
The load will be measured and will be the average kW demand delivered to the Customer during the 15-minute period of maximum use during the appropriate rating period each month.

RATING PERIODS
The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year round by season for weekdays and weekends, throughout Company's service area, and shall be as follows:

Summer peak months of May through September

	Base	Peak	
Weekdays	All Hours	1 P.M. – 6 P.M.	T
Weekends	All Hours		

All other months of October continuously through April

	Base	Peak
Weekdays	All Hours	6 A.M. – 12 Noon
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Outdoor Sports Lighting Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

TERM OF CONTRACT
Service will be furnished under this schedule only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination. Company, however, may require a longer fixed term of contract and termination notice because of conditions associated with the Customer's requirements for service.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Outdoor Sports Lighting Service (OSL) is now on three pages instead of two

Standard Rate Pilot **OSL**

Outdoor Sports Lighting Service

TERMS AND CONDITIONS T

Service will be furnished under Company's Terms and Conditions applicable hereto. T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 85

Adjustment Clause **FAC**
Fuel Adjustment Clause

APPLICABLE.
In all territory served.

AVAILABILITY T
This schedule is mandatory to all electric rate schedules.

1. The charge per kWh delivered under the rate schedules to which this fuel clause is applicable shall be increased or decreased during each month in accordance with the following formula:

$$\text{Adjustment Factor} = \frac{F(m)}{S(m)} - \frac{F(b)}{S(b)}$$

Where "F" is the expense of fossil fuel and "S" is the kWh sales in the base (b) and current (m) periods as defined in 807 KAR 5:056, all as set out below:

2. Fuel costs (F) shall be the most recent actual monthly cost of:

a. Fossil fuel consumed in the utility's own plants, plus the cost of fuel which would have been used in plants suffering forced generation or transmission outages, but less the cost of fuel related to substitute generation, plus

b. The actual identifiable fossil and nuclear fuel costs associated with energy purchased for reasons other than identified in paragraph (c) below, but excluding the cost of fuel related to purchases to substitute for the forced outages, plus

c. The net energy cost of energy purchases, exclusive of capacity or demand charges (irrespective of the designation assigned to such transaction) when such energy is purchased on an economic dispatch basis. Included therein may be such costs as the charges for economy energy purchases and the charges as a result of scheduled outages, all such kinds of energy being purchased by the buyer to substitute for its own higher cost energy; and less

d. The cost of fossil fuel recovered through inter-system sales including the fuel costs related to economy energy sales and other energy sold on an economic dispatch basis.

e. All fuel costs shall be based on weighted average inventory costing.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Services Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 85

Adjustment Clause **FAC**
Fuel Adjustment Clause

APPLICABLE.
In all territory served.

AVAILABILITY
This schedule is mandatory to all electric rate schedules.

1. The charge per kWh delivered under the rate schedules to which this fuel clause is applicable shall be increased or decreased during each month in accordance with the following formula:

$$\text{Adjustment Factor} = \frac{F(m)}{S(m)} - \frac{F(b)}{S(b)}$$

Where "F" is the expense of fossil fuel and "S" is the kWh sales in the base (b) and current (m) periods as defined in 807 KAR 5:056, all as set out below:

2. Fuel costs (F) shall be the most recent actual monthly cost of:

a. Fossil fuel consumed in the utility's own plants, plus the cost of fuel which would have been used in plants suffering forced generation or transmission outages, but less the cost of fuel related to substitute generation, plus

b. The actual identifiable fossil and nuclear fuel costs associated with energy purchased for reasons other than identified in paragraph (c) below, but excluding the cost of fuel related to purchases to substitute for the forced outages, plus

c. The net energy cost of energy purchases, exclusive of capacity or demand charges (irrespective of the designation assigned to such transaction) when such energy is purchased on an economic dispatch basis. Included therein may be such costs as the charges for economy energy purchases and the charges as a result of scheduled outages, all such kinds of energy being purchased by the buyer to substitute for its own higher cost energy; and less

d. The cost of fossil fuel recovered through inter-system sales including the fuel costs related to economy energy sales and other energy sold on an economic dispatch basis.

e. All fuel costs shall be based on weighted average inventory costing.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 85.1

Adjustment Clause **FAC**

Fuel Adjustment Clause

3. Forced Outages are all non-scheduled losses of generation or transmission which require substitute power for a continuous period in excess of six (6) hours. Where forced outages are not as a result of faulty equipment, faulty manufacture, faulty design, faulty installations, faulty operation, or faulty maintenance, but are Acts of God, riot, insurrection or acts of the public enemy, then the utility may, upon proper showing, with the approval of the Commission, include the fuel cost of substitute energy in the adjustment. Until such approval is obtained, in making the calculations of fuel cost (F) in subsection (2)(a) and (b) above, the forced outage costs to be subtracted shall be no less than the fuel cost related to the lost generation.

4. Sales (S) shall be all kWh sold, excluding inter-system sales. Where, for any reason, billed system sales cannot be coordinated with fuel costs for the billing period, sales may be equated to the sum of (i) generation, (ii) purchases, (iii) interchange in, less (iv) energy associated with pumped storage operations, less (v) inter-system sales referred to in subsection (2)(d) above, less (vi) total system losses. Utility used energy shall not be excluded in the determination of sales (S).

5. The cost of fossil fuel shall include no items other than the invoice price of fuel less any cash or other discounts. The invoice price of fuel includes the cost of the fuel itself and necessary charges for transportation of the fuel from the point of acquisition to the unloading point, as listed in Account 151 of FERC Uniform System of Accounts for Public Utilities and Licensees.

6. Base (b) period shall be April 2016 and the base fuel factor is $0.02428 per kWh.

7. Current (m) period shall be the second month preceding the month in which the Fuel Clause Adjustment Factor is billed.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After September 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00004 dated July 31, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 85.1

Adjustment Clause **FAC**

Fuel Adjustment Clause

3. Forced Outages are all non-scheduled losses of generation or transmission which require substitute power for a continuous period in excess of six (6) hours. Where forced outages are not as a result of faulty equipment, faulty manufacture, faulty design, faulty installations, faulty operation, or faulty maintenance, but are Acts of God, riot, insurrection or acts of the public enemy, then the utility may, upon proper showing, with the approval of the Commission, include the fuel cost of substitute energy in the adjustment. Until such approval is obtained, in making the calculations of fuel cost (F) in subsection (2)(a) and (b) above, the forced outage costs to be subtracted shall be no less than the fuel cost related to the lost generation.

4. Sales (S) shall be all kWh sold, excluding inter-system sales. Where, for any reason, billed system sales cannot be coordinated with fuel costs for the billing period, sales may be equated to the sum of (i) generation, (ii) purchases, (iii) interchange in, less (iv) energy associated with pumped storage operations, less (v) inter-system sales referred to in subsection (2)(d) above, less (vi) total system losses. Utility used energy shall not be excluded in the determination of sales (S).

5. The cost of fossil fuel shall include no items other than the invoice price of fuel less any cash or other discounts. The invoice price of fuel includes the cost of the fuel itself and necessary charges for transportation of the fuel from the point of acquisition to the unloading point, as listed in Account 151 of FERC Uniform System of Accounts for Public Utilities and Licensees.

6. Base (b) period shall be April 2016 and the base fuel factor is $0.02428 per kWh.

7. Current (m) period shall be the second month preceding the month in which the Fuel Clause Adjustment Factor is billed.

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On and After September 1, 2017

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 86

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is mandatory to the Company's Standard Rate Schedules RS, RTOD-Energy, RTOD-Demand, VFD, GS, PS, TODS, TODP, RTS, FLS, and OSL. Descriptions of available Demand-Side Management and Energy Efficiency ("DSM-EE") programs begin on Sheet No. 86.4.

INDUSTRIAL OPT-OUT

An industrial customer may elect not to participate in any DSM-EE programs hereunder, and therefore shall not be assessed a charge pursuant to this mechanism, with respect to any of the customer's energy-intensive meters (i.e., a meter served under Rate RTS, FLS, or TODP) if the customer has implemented with respect to the load served by each such meter cost-effective energy-efficiency measures not subsidized by other rate classes. Nonresidential customers will be considered "industrial" for the purposes of Adjustment Clause DSM if they are engaged in activities primarily using electricity in a process or processes involving either the extraction of raw materials from the earth or a change of raw or unfinished materials into another form or product. To opt out, an industrial customer must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting out and any subsequent opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form. Only those industrial customer meters that are energy intensive (i.e., served under Rate RTS, FLS, or TODP) may be exempted from charges under Adjustment Clause DSM; an industrial customer's other accounts will be subject to Adjustment Clause DSM.

An industrial customer desiring to opt back into charges under this mechanism for one or more opted-out meters must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form.

RATE

The monthly amount computed under each of the rate schedules to which this Demand-Side Management Cost Recovery Mechanism is applicable shall be increased or decreased by the DSM Cost Recovery Component (DSMRC) at a rate per kilowatt hour of monthly consumption in accordance with the following formula:

DSMRC = DCR + DRLS + DSMI + DBA + DCCR

DATE OF ISSUE: May 14, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 86

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is mandatory to the Company's Standard Rate Schedules RS, RTOD-Energy, RTOD-Demand, VFD, GS, GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, FLS, and OSL. Descriptions of available Demand-Side Management and Energy Efficiency ("DSM-EE") programs begin on Sheet No. 86.4. T

INDUSTRIAL OPT-OUT

An industrial customer may elect not to participate in any DSM-EE programs hereunder, and therefore shall not be assessed a charge pursuant to this mechanism, with respect to any of the customer's energy-intensive meters (i.e., a meter served under Rate RTS, FLS, or TODP) if the customer has implemented with respect to the load served by each such meter cost-effective energy-efficiency measures not subsidized by other rate classes. Nonresidential customers will be considered "industrial" for the purposes of Adjustment Clause DSM if they are engaged in activities primarily using electricity in a process or processes involving either the extraction of raw materials from the earth or a change of raw or unfinished materials into another form or product. To opt out, an industrial customer must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting out and any subsequent opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form. Only those industrial customer meters that are energy intensive (i.e., served under Rate RTS, FLS, or TODP) may be exempted from charges under Adjustment Clause DSM; an industrial customer's other accounts will be subject to Adjustment Clause DSM.

An industrial customer desiring to opt back into charges under this mechanism for one or more opted-out meters must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form.

RATE

The monthly amount computed under each of the rate schedules to which this Demand-Side Management Cost Recovery Mechanism is applicable shall be increased or decreased by the DSM Cost Recovery Component (DSMRC) at a rate per kilowatt hour of monthly consumption in accordance with the following formula:

DSMRC = DCR + DRLS + DSMI + DBA + DCCR

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 86.1

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

RATE (continued)

Where:

DCR = DSM COST RECOVERY

The DCR shall include all expected costs that have been approved by the Commission for each twelve-month period for DSM-EE programs that have been developed through a collaborative advisory process ("approved programs"). Such program costs shall include the cost of planning, developing, implementing, monitoring, and evaluating DSM-EE programs. Program costs will be assigned for recovery purposes to the rate classes whose customers are directly participating in the program. In addition, all costs incurred by or on behalf of the collaborative process, including but not limited to costs for consultants, employees, and administrative expenses, will be recovered through the DCR. Administrative costs that are allocable to more than one rate class will be recovered from those classes and allocated by rate class on the basis of the estimated budget from each program. The cost of approved programs shall be divided by the expected kilowatt-hour sales for the upcoming twelve-month period to determine the DCR for each such rate class.

DRLS = DSM REVENUE FROM LOST SALES

Revenues from lost sales due to DSM-EE programs implemented on and after the effective date of this tariff will be recovered as follows:

1) For each upcoming twelve-month period, the estimated reduction in customer usage (in kWh) as determined for the approved programs shall be multiplied by the non-variable revenue requirement per kWh for purposes of determining the lost revenue to be recovered hereunder from each customer class. The non-variable revenue requirement for the RS, RTOD-Energy, VFD, and GS customer classes is defined as the weighted average price per kWh of expected billings under the energy charges contained in the RS, RTOD-Energy, VFD, and GS rate schedules in the upcoming twelve-month period after deducting the variable costs included in such energy charges. The non-variable revenue requirement for each of the customer classes that are billed under demand and energy rates (rate schedules RTOD-Demand, PS, TODS, TODP, RTS, FLS, and OSL) is defined as the weighted average price per kWh represented by the composite of the expected billings under the respective demand and energy charges in the upcoming twelve-month period, after deducting the variable costs included in the energy charges.

2) The lost revenues for each customer class shall then be divided by the estimated class sales (in kWh) for the upcoming twelve-month period to determine the applicable DRLS surcharge. Recovery of revenue from lost sales calculated for a twelve-month period shall be included in the DRLS for thirty-six (36) months or until implementation of new rates pursuant to a general rate case, whichever comes first. Revenues from lost sales will be assigned for recovery purposes to the rate classes whose programs resulted in the lost sales.

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 86.1

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

RATE (continued)

Where:

DCR = DSM COST RECOVERY

The DCR shall include all expected costs that have been approved by the Commission for each twelve-month period for DSM-EE programs that have been developed through a collaborative advisory process ("approved programs"). Such program costs shall include the cost of planning, developing, implementing, monitoring, and evaluating DSM-EE programs. Program costs will be assigned for recovery purposes to the rate classes whose customers are directly participating in the program. In addition, all costs incurred by or on behalf of the collaborative process, including but not limited to costs for consultants, employees, and administrative expenses, will be recovered through the DCR. Administrative costs that are allocable to more than one rate class will be recovered from those classes and allocated by rate class on the basis of the estimated budget from each program. The cost of approved programs shall be divided by the expected kilowatt-hour sales for the upcoming twelve-month period to determine the DCR for each such rate class.

DRLS = DSM REVENUE FROM LOST SALES

Revenues from lost sales due to DSM-EE programs implemented on and after the effective date of this tariff will be recovered as follows:

1) For each upcoming twelve-month period, the estimated reduction in customer usage (in kWh) as determined for the approved programs shall be multiplied by the non-variable revenue requirement per kWh for purposes of determining the lost revenue to be recovered hereunder from each customer class. The non-variable revenue requirement for the RS, RTOD-Energy, VFD, GS, and GTOD-Energy customer classes T
is defined as the weighted average price per kWh of expected billings under the energy charges contained in the RS, RTOD-Energy, VFD, GS, GTOD-Energy rate schedules T
in the upcoming twelve-month period after deducting the variable costs included in such energy charges. The non-variable revenue requirement for each of the customer classes that are billed under demand and energy rates (rate schedules RTOD-Demand, GTOD-Demand, PS, TODS, TODP, RTS, FLS, and OSL) is defined as the T
weighted average price per kWh represented by the composite of the expected billings under the respective demand and energy charges in the upcoming twelve-month period, after deducting the variable costs included in the energy charges.

2) The lost revenues for each customer class shall then be divided by the estimated class sales (in kWh) for the upcoming twelve-month period to determine the applicable DRLS surcharge. Recovery of revenue from lost sales calculated for a twelve-month period shall be included in the DRLS for thirty-six (36) months or until implementation of new rates pursuant to a general rate case, whichever comes first. Revenues from lost sales will be assigned for recovery purposes to the rate classes whose programs resulted in the lost sales.

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Louisville, Kentucky

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Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

RATE (continued)

Revenues collected hereunder are based on engineering estimates of energy savings, expected program participation, and estimated sales for the upcoming twelve-month period. At the end of each such period, any difference between the lost revenues actually collected hereunder and the lost revenues determined after any revisions of the engineering estimates and actual program participation are accounted for shall be reconciled in future billings under the DSM Balance Adjustment (DBA).

A program evaluation vendor will be selected to provide evaluation criteria against which energy savings will be estimated for that program. Each program will be evaluated after implementation and any revision of the original engineering estimates will be reflected in both (a) the retroactive true-up provided for under the DBA and (b) the prospective future lost revenues collected hereunder.

DSMI = DSM INCENTIVE

For all Energy Impact Programs except Residential and Small Nonresidential Demand Conservation and the Large Nonresidential Demand Conservation Programs, the DSMI shall be computed by multiplying the net resource savings expected from the approved programs that are to be installed during the upcoming twelve-month period times fifteen (15) percent, not to exceed five (5) percent of program expenditures. Net resource savings are defined as program benefits less utility program costs and participant costs where program benefits will be calculated on the basis of the present value of Company's avoided costs over the expected life of the program, and will include both capacity and energy savings.

The DSMI amount related to programs for Rates RS, RTOD-Energy, RTOD-Demand, VFD, GS, PS, TODS, TODP, RTS, FLS, and OSL shall be divided by the expected kilowatt-hour sales for the upcoming twelve-month period to determine the DSMI for such rate class. DSMI amounts will be assigned for recovery purposes to the rate classes whose programs created the incentive.

DBA = DSM BALANCE ADJUSTMENT

The DBA shall be calculated on a calendar-year basis and is used to reconcile the difference between the amount of revenues actually billed through the DCR, DRLS, DSMI, DCCR, and previous application of the DBA and the revenues that should have been billed, as follows:

1) For the DCR, the balance adjustment amount will be the difference between the amount billed in a twelve-month period from the application of the DCR unit charge and the actual cost of the approved programs during the same twelve-month period.
2) For the DRLS the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DRLS unit charge and the amount of lost revenues determined for the actual DSM measures implemented during the twelve-month period.

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State Regulation and Rates
Louisville, Kentucky

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Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

RATE (continued)

Revenues collected hereunder are based on engineering estimates of energy savings, expected program participation, and estimated sales for the upcoming twelve-month period. At the end of each such period, any difference between the lost revenues actually collected hereunder and the lost revenues determined after any revisions of the engineering estimates and actual program participation are accounted for shall be reconciled in future billings under the DSM Balance Adjustment (DBA).

A program evaluation vendor will be selected to provide evaluation criteria against which energy savings will be estimated for that program. Each program will be evaluated after implementation and any revision of the original engineering estimates will be reflected in both (a) the retroactive true-up provided for under the DBA and (b) the prospective future lost revenues collected hereunder.

DSMI = DSM INCENTIVE

For all Energy Impact Programs except Residential and Small Nonresidential Demand Conservation and the Large Nonresidential Demand Conservation Programs, the DSMI shall be computed by multiplying the net resource savings expected from the approved programs that are to be installed during the upcoming twelve-month period times fifteen (15) percent, not to exceed five (5) percent of program expenditures. Net resource savings are defined as program benefits less utility program costs and participant costs where program benefits will be calculated on the basis of the present value of Company's avoided costs over the expected life of the program, and will include both capacity and energy savings.

The DSMI amount related to programs for Rates RS, RTOD-Energy, RTOD-Demand, VFD, GS, GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, FLS, and OSL shall be divided by the expected kilowatt-hour sales for the upcoming twelve-month period to determine the DSMI for such rate class. DSMI amounts will be assigned for recovery purposes to the rate classes whose programs created the incentive. T

DBA = DSM BALANCE ADJUSTMENT

The DBA shall be calculated on a calendar-year basis and is used to reconcile the difference between the amount of revenues actually billed through the DCR, DRLS, DSMI, DCCR, and previous application of the DBA and the revenues that should have been billed, as follows:

1) For the DCR, the balance adjustment amount will be the difference between the amount billed in a twelve-month period from the application of the DCR unit charge and the actual cost of the approved programs during the same twelve-month period.
2) For the DRLS the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DRLS unit charge and the amount of lost revenues determined for the actual DSM measures implemented during the twelve-month period.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

Adjustment Clause **DSM**
Demand-Side Management Cost Recovery Mechanism

RATE (continued)

3) For the DSMI, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DSMI unit charge and the incentive amount determined for the actual DSM measures implemented during the twelve-month period.
4) For the DCCR, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DCCR unit charge and the capital cost recovery amount determined for the actual capital costs of the approved programs during the twelve-month period.
5) For the DBA, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DBA and the balance adjustment amount established for the same twelve-month period.

The balance adjustment amounts determined on the basis of the above paragraphs (1)-(5) shall include interest applied to the monthly amounts, such interest to be calculated at a rate equal to the average of the "Three-Month Commercial Paper Rate" for the immediately preceding twelve-month period. The total of the balance adjustment amounts shall be divided by the expected kilowatt-hour sales for the upcoming twelve-month period to determine the DBA for such rate class. DSM balance adjustment amounts will be assigned for recovery purposes to the rate classes for which over- or under-recoveries of DSM amounts were realized.

DCCR = DSM CAPITAL COST RECOVERY
The DCCR component is the means by which the Company recovers its capital investments made for DSM-EE programs, as well as an approved rate of return on such capital investments. The Company calculates the DCCR component as follows:

$$DCCR = [(RB)\,(ROR + (ROR - DR)\,(TR / (1 - TR))] + OE$$

a) RB is the total rate base for DCCR projects.
b) ROR is the overall rate of return on DSM Rate Base (RB).
c) DR is the composite debt rate (i.e., the cost of short- and long-term debt) embedded in ROR.
d) TR is the composite federal and state income tax rate that applies to the equity return component of ROR.
e) OE is the sum of the capital-related operating expenses (i.e., depreciation and amortization expense, property taxes, and insurance expense) of the DSM projects to which DCCR applies.

The Company then allocates the DCCR component to the rate class(es) benefitting from the Company's various DSM-related capital investment(s).

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

Adjustment Clause **DSM**
Demand-Side Management Cost Recovery Mechanism

RATE (continued)

3) For the DSMI, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DSMI unit charge and the incentive amount determined for the actual DSM measures implemented during the twelve-month period.
4) For the DCCR, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DCCR unit charge and the capital cost recovery amount determined for the actual capital costs of the approved programs during the twelve-month period.
5) For the DBA, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DBA and the balance adjustment amount established for the same twelve-month period.

The balance adjustment amounts determined on the basis of the above paragraphs (1)-(5) shall include interest applied to the monthly amounts, such interest to be calculated at a rate equal to the average of the "Three-Month Commercial Paper Rate" for the immediately preceding twelve-month period. The total of the balance adjustment amounts shall be divided by the expected kilowatt-hour sales for the upcoming twelve-month period to determine the DBA for such rate class. DSM balance adjustment amounts will be assigned for recovery purposes to the rate classes for which over- or under-recoveries of DSM amounts were realized.

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The DCCR component is the means by which the Company recovers its capital investments made for DSM-EE programs, as well as an approved rate of return on such capital investments. The Company calculates the DCCR component as follows:

$$DCCR = [(RB)\,(ROR + (ROR - DR)\,(TR / (1 - TR))] + OE$$

a) RB is the total rate base for DCCR projects.
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c) DR is the composite debt rate (i.e., the cost of short- and long-term debt) embedded in ROR.
d) TR is the composite federal and state income tax rate that applies to the equity return component of ROR.
e) OE is the sum of the capital-related operating expenses (i.e., depreciation and amortization expense, property taxes, and insurance expense) of the DSM projects to which DCCR applies.

The Company then allocates the DCCR component to the rate class(es) benefitting from the Company's various DSM-related capital investment(s).

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 86.4

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

CHANGES TO DSMRC

Modifications to components of the DSMRC shall be made at least thirty (30) days prior to the effective date. Each filing shall include the following information as applicable:

1) A detailed description of each DSM-EE program developed by the collaborative process, the total cost of each program over the twelve-month period, an analysis of expected resource savings, information concerning the specific DSM or efficiency measures to be installed, and any applicable studies that have been performed, as available.
2) A statement setting forth the detailed calculation of the DCR, DRLS, DSMI, DBA, DCCR, and DSMRC.

Each change in the DSMRC shall be placed into effect with service rendered on and after the effective date of such change.

RESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES:

The following DSM-EE Programs are available to residential customers receiving service from the Company on the RS, RTOD-Energy, RTOD-Demand, and VFD Standard Electric Rate Schedules.

Residential and Small Nonresidential Demand Conservation Program

This program employs switches in homes to help reduce the demand for electricity during peak times. The program communicates with the switches to cycle central air conditioning units, heat pumps, electric water heaters, and pool pumps off and on through a predetermined sequence. As of the Date Effective shown below, no additional electric water heaters or pool pumps will be equipped with switches under this program.

Low Income Weatherization Program (WeCare)

This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the results of an energy audit.

RESIDENTIAL ADVANCED METERING SYSTEM INCENTIVE:

The following offering is available to residential customers receiving service from the Company on the RS Rate Schedule.

Advanced Metering Systems

The Advanced Metering Systems offering is designed to provide energy consumption data to customers on a more frequent basis than is traditionally available through monthly billing. The Program employs advanced meters to communicate hourly consumption data to customers through a website.

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State Regulation and Rates
Louisville, Kentucky

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Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

CHANGES TO DSMRC

Modifications to components of the DSMRC shall be made at least thirty (30) days prior to the effective date. Each filing shall include the following information as applicable:

1) A detailed description of each DSM-EE program developed by the collaborative process, the total cost of each program over the twelve-month period, an analysis of expected resource savings, information concerning the specific DSM or efficiency measures to be installed, and any applicable studies that have been performed, as available.
2) A statement setting forth the detailed calculation of the DCR, DRLS, DSMI, DBA, DCCR, and DSMRC.

Each change in the DSMRC shall be placed into effect with service rendered on and after the effective date of such change.

RESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES:

The following DSM-EE Programs are available to residential customers receiving service from the Company on the RS, RTOD-Energy, RTOD-Demand, and VFD Standard Electric Rate Schedules.

Residential and Small Nonresidential Demand Conservation Program

This program employs switches in homes to help reduce the demand for electricity during peak times. The program communicates with the switches to cycle central air conditioning units, heat pumps, electric water heaters, and pool pumps off and on through a predetermined sequence. As of the Date Effective shown below, no additional electric water heaters or pool pumps will be equipped with switches under this program.

Low Income Weatherization Program (WeCare)

This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the results of an energy audit.

RESIDENTIAL ADVANCED METERING SYSTEM INCENTIVE:

The following offering is available to residential customers receiving service from the Company on the RS Rate Schedule.

Advanced Metering Systems

The Advanced Metering Systems offering is designed to provide energy consumption data to customers on a more frequent basis than is traditionally available through monthly billing. The Program employs advanced meters to communicate hourly consumption data to customers through a website.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 86.5

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

NONRESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES:
The following DSM-EE programs are available to nonresidential customers receiving service from the Company on the GS, PS, TODS, TODP, RTS, FLS, and OSL Standard Electric Rate Schedules.

Residential and Small Nonresidential Demand Conservation Program
This program employs switches to help reduce the demand for electricity during peak times. The program communicates with the switches to cycle central air conditioning units, heat pumps, electric water heaters, and pool pumps off and on through a predetermined sequence. As of the Date Effective shown below, no additional electric water heaters or pool pumps will be equipped with switches under this program.

Large Nonresidential Demand Conservation Program
This program employs interfaces to customer equipment to help reduce the demand for electricity during peak times. The program communicates with the interfaces to cycle equipment. This program has an approved flexible incentive structure.

Nonresidential Rebates Program
This program is designed to increase the implementation of energy efficiency measures by providing financial incentives to assist with the replacement of aging and less efficient equipment and for new construction built beyond code requirements. The Program also offers an online tool providing recommendations for energy-efficiency improvements. Incentives available to all nonresidential customers are based upon the avoided cost of energy for calculated efficiency improvements. A prescriptive list provides customers with incentive values for various efficiency improvement projects. Additionally, a custom rebate is available based upon company engineering validation of sustainable energy savings. New construction rebates are available on savings over code plus bonus rebates for LEED certification.

- Maximum annual incentive per facility is $50,000
- Customers can receive multi-year incentives in a single year where such multi-year incentives do not exceed the aggregate of $100,000 per facility and no incentive was provided in the immediately preceding year

Applicable for combined Prescriptive, Custom, and New Construction Rebates

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Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

NONRESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES:
The following DSM-EE programs are available to nonresidential customers receiving service from the Company on the GS, GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, FLS, and OSL Standard Electric Rate Schedules. T

Residential and Small Nonresidential Demand Conservation Program
This program employs switches to help reduce the demand for electricity during peak times. The program communicates with the switches to cycle central air conditioning units, heat pumps, electric water heaters, and pool pumps off and on through a predetermined sequence. As of the Date Effective shown below, no additional electric water heaters or pool pumps will be equipped with switches under this program.

Large Nonresidential Demand Conservation Program
This program employs interfaces to customer equipment to help reduce the demand for electricity during peak times. The program communicates with the interfaces to cycle equipment. This program has an approved flexible incentive structure.

Nonresidential Rebates Program
This program is designed to increase the implementation of energy efficiency measures by providing financial incentives to assist with the replacement of aging and less efficient equipment and for new construction built beyond code requirements. The Program also offers an online tool providing recommendations for energy-efficiency improvements. Incentives available to all nonresidential customers are based upon the avoided cost of energy for calculated efficiency improvements. A prescriptive list provides customers with incentive values for various efficiency improvement projects. Additionally, a custom rebate is available based upon company engineering validation of sustainable energy savings. New construction rebates are available on savings over code plus bonus rebates for LEED certification.

- Maximum annual incentive per facility is $50,000
- Customers can receive multi-year incentives in a single year where such multi-year incentives do not exceed the aggregate of $100,000 per facility and no incentive was provided in the immediately preceding year
- Applicable for combined Prescriptive, Custom, and New Construction Rebates

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 86.6

Adjustment Clause DSM

Demand-Side Management Cost Recovery Mechanism

Low Income Weatherization Program (WeCare)
This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the results of an energy audit.

NONRESIDENTIAL ADVANCED METERING SYSTEMS INCENTIVE:
The following offering is available to customers receiving service from the Company on the GS Rate Schedule.

Advanced Metering Systems Customer Service Offering
This offering is designed to provide energy consumption data to customers on a more frequent basis than is traditionally available through monthly billing. The program employs advanced meters to communicate hourly consumption data to customers through a website.

PROGRAM INCENTIVE STRUCTURES:

Residential and Small Nonresidential Demand Conservation Program
For each load-control season (June 1 through September 30), a participant will receive an end-of-season incentive only if both of the following conditions are met: (1) a Load Control Event is called during that season and (2) the participant was enrolled in the program during at least one Load Control Event that season. If these conditions are met, then an end-of-season bill credit of $5 will be paid for each central air conditioning unit, heat pump, electric water heater, and pool pump enabled with a switch. Load Control Events do not include short-duration switch activations (i.e., ten minutes or less) called SCRAM events.

Large Nonresidential Demand Conservation
This program is tailored to a large nonresidential customer's ability to reduce load. Program participants must commit to a minimum of 50 kW demand reduction per control event.

- $15 per kW for verified load reduction. For each load-control season (June 1 through September 30), a participant will receive an end-of-season incentive only if both of the following conditions are met: (1) a Load Control Event is called during that season; and (2) the participant was enrolled in the program during at least one Load Control Event that season.
- The customer will have access to at least hourly load data for every month of the year which they remain enrolled in the program.
- Additional customer charges may be incurred for metering equipment necessary for this program at costs under other tariffs.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered On and After January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018 and modified October 30, 2018

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 86.6

Adjustment Clause DSM

Demand-Side Management Cost Recovery Mechanism

Low Income Weatherization Program (WeCare)
This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the results of an energy audit.

NONRESIDENTIAL ADVANCED METERING SYSTEMS INCENTIVE:
The following offering is available to customers receiving service from the Company on the GS Rate Schedule.

Advanced Metering Systems Customer Service Offering
This offering is designed to provide energy consumption data to customers on a more frequent basis than is traditionally available through monthly billing. The program employs advanced meters to communicate hourly consumption data to customers through a website.

PROGRAM INCENTIVE STRUCTURES:

Residential and Small Nonresidential Demand Conservation Program
For each load-control season (June 1 through September 30), a participant will receive an end-of-season incentive only if both of the following conditions are met: (1) a Load Control Event is called during that season and (2) the participant was enrolled in the program during at least one Load Control Event that season. If these conditions are met, then an end-of-season bill credit of $5 will be paid for each central air conditioning unit, heat pump, electric water heater, and pool pump enabled with a switch. Load Control Events do not include short-duration switch activations (i.e., ten minutes or less) called SCRAM events.

Large Nonresidential Demand Conservation
This program is tailored to a large nonresidential customer's ability to reduce load. Program participants must commit to a minimum of 50 kW demand reduction per control event.

- $15 per kW for verified load reduction. For each load-control season (June 1 through September 30), a participant will receive an end-of-season incentive only if both of the following conditions are met: (1) a Load Control Event is called during that season; and (2) the participant was enrolled in the program during at least one Load Control Event that season.
- The customer will have access to at least hourly load data for every month of the year which they remain enrolled in the program.
- Additional customer charges may be incurred for metering equipment necessary for this program at costs under other tariffs.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018 and modified October 30, 2018

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Third Revision of Original Sheet No. 86.7
Canceling P.S.C. Electric No. 12, Second Revision of Original Sheet No. 86.7

Adjustment Clause **DSM**
Demand-Side Management Cost Recovery Mechanism

DSM Cost Recovery Component (DSMRC)
Monthly Adjustment Factors:

Rates RS, RTOD-Energy, RTOD-Demand VFD	Energy Charge	
DSM Cost Recovery Component (DCR)	$ 0.00061 per kWh	
DSM Revenues from Lost Sales (DRLS)	$ 0.00004 per kWh	
DSM Incentive (DSMI)	$ 0.00000 per kWh	
DSM Capital Cost Recovery Component (DCCR)	$ 0.00065 per kWh	
DSM Balance Adjustment (DBA)	$ (0.00019) per kWh	R
Total DSMRC for Rates RS, RTOD-Energy, RTOD-Demand, and VFD	$ 0.00111 per kWh	R

Rate GS	Energy Charge	
DSM Cost Recovery Component (DCR)	$ 0.00035 per kWh	
DSM Revenues from Lost Sales (DRLS)	$ 0.00020 per kWh	
DSM Incentive (DSMI)	$ 0.00000 per kWh	
DSM Capital Cost Recovery Component (DCCR)	$ 0.00022 per kWh	
DSM Balance Adjustment (DBA)	$ 0.00005 per kWh	R
Total DSMRC for Rate GS	$ 0.00082 per kWh	R

Rate PS	Energy Charge	
DSM Cost Recovery Component (DCR)	$ 0.00074 per kWh	
DSM Revenues from Lost Sales (DRLS)	$ 0.00059 per kWh	
DSM Incentive (DSMI)	$ 0.00000 per kWh	
DSM Capital Cost Recovery Component (DCCR)	$ 0.00012 per kWh	
DSM Balance Adjustment (DBA)	$ 0.00071 per kWh	I
Total DSMRC for Rate PS	$ 0.00216 per kWh	I

Rates TODS, TODP, RTS, FLS, OSL	Energy Charge
DSM Cost Recovery Component (DCR)	$ 0.00015 per kWh
DSM Revenues from Lost Sales (DRLS)	$ 0.00005 per kWh
DSM Incentive (DSMI)	$ 0.00000 per kWh
DSM Capital Cost Recovery Component (DCCR)	$ 0.00009 per kWh
DSM Balance Adjustment (DBA)	$ 0.00000 per kWh
Total DSMRC for Rates TODS, TODP, RTS, FLS, and OSL	$ 0.00029 per kWh

DATE OF ISSUE: February 28, 2020

DATE EFFECTIVE: April 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 86.7

Adjustment Clause **DSM**
Demand-Side Management Cost Recovery Mechanism

DSM Cost Recovery Component (DSMRC)
Monthly Adjustment Factors:

Rates RS, RTOD-Energy, RTOD-Demand VFD	Energy Charge
DSM Cost Recovery Component (DCR)	$ 0.00061 per kWh
DSM Revenues from Lost Sales (DRLS)	$ 0.00004 per kWh
DSM Incentive (DSMI)	$ 0.00000 per kWh
DSM Capital Cost Recovery Component (DCCR)	$ 0.00065 per kWh
DSM Balance Adjustment (DBA)	$ (0.00019) per kWh
Total DSMRC for Rates RS, RTOD-Energy, RTOD-Demand, and VFD	$ 0.00111 per kWh

Rate GS, GTOD-Energy, GTOD-Demand	Energy Charge	T
DSM Cost Recovery Component (DCR)	$ 0.00035 per kWh	
DSM Revenues from Lost Sales (DRLS)	$ 0.00020 per kWh	
DSM Incentive (DSMI)	$ 0.00000 per kWh	
DSM Capital Cost Recovery Component (DCCR)	$ 0.00022 per kWh	
DSM Balance Adjustment (DBA)	$ 0.00005 per kWh	
Total DSMRC for Rate GS, GTOD-Energy, and GTOD-Demand	$ 0.00082 per kWh	T

Rate PS	Energy Charge
DSM Cost Recovery Component (DCR)	$ 0.00074 per kWh
DSM Revenues from Lost Sales (DRLS)	$ 0.00059 per kWh
DSM Incentive (DSMI)	$ 0.00000 per kWh
DSM Capital Cost Recovery Component (DCCR)	$ 0.00012 per kWh
DSM Balance Adjustment (DBA)	$ 0.00071 per kWh
Total DSMRC for Rate PS	$ 0.00216 per kWh

Rates TODS, TODP, RTS, FLS, OSL	Energy Charge
DSM Cost Recovery Component (DCR)	$ 0.00015 per kWh
DSM Revenues from Lost Sales (DRLS)	$ 0.00005 per kWh
DSM Incentive (DSMI)	$ 0.00000 per kWh
DSM Capital Cost Recovery Component (DCCR)	$ 0.00009 per kWh
DSM Balance Adjustment (DBA)	$ 0.00000 per kWh
Total DSMRC for Rates TODS, TODP, RTS, FLS, and OSL	$ 0.00029 per kWh

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 87
Canceling P.S.C. Electric No. 12, Original Sheet No. 87

Adjustment Clause **ECR**
Environmental Cost Recovery Surcharge

APPLICABLE
In all territory served.

AVAILABILITY
This schedule is mandatory to all rate schedules listed in Section 1 of the General Index except Rate PSA and Special Charges, all Pilot Programs listed in Section 3 of the General Index, and the FAC (including OSS) and DSM Adjustment Clauses. Rate schedules subject to this adjustment clause are divided into Group 1 or Group 2 as follows:

Group 1: Rates RS; RTOD-Energy; RTOD-Demand; VFD; LS; RLS; LE; and TE.
Group 2: Rates GS; PS; TODS; TODP; RTS; FLS; EVSE; EVC; and OSL.

RATE
The monthly billing amount under each of the schedules to which this mechanism is applicable, shall be increased or decreased by a percentage factor calculated in accordance with the following formula.

Group Environmental Surcharge Billing Factor = Group E(m) / Group R(m)

As set forth below, Group E(m) is the sum of Jurisdictional E(m) of each approved environmental compliance plan revenue requirement of environmental compliance costs for the current expense month allocated to each of Group 1 and Group 2. Group R(m) for Group 1 is the twelve (12) month average revenue for the current expense month and for Group 2 it is the twelve (12) month average non-fuel revenue for the current expense month.

DEFINITIONS
1. For all Plans, E(m) = [(RB/12) (ROR + (ROR – DR) (TR / (1 – TR))] + OE – EAS + BR
   a. RB is the Total Environmental Compliance Rate Base.
   b. ROR is the Rate of Return on Environmental Compliance Rate Base, designated as the overall rate of return [cost of short-term debt, long-term debt, preferred stock, and common equity].
   c. DR is the Debt Rate [cost of short-term debt and long-term debt].
   d. TR is the Composite Federal and State Income Tax Rate.
   e. OE is the Operating Expenses. OE includes operation and maintenance expense recovery authorized by the K.P.S.C. in all approved ECR Plan proceedings.
   f. EAS is the total proceeds from emission allowance sales.
   g. BR is the operation and maintenance expenses, and/or revenues if applicable, associated with Beneficial Reuse.
   h. Plans are the environmental surcharge compliance plans submitted to and approved by the Kentucky Public Service Commission pursuant to KRS 278.183.

DATE OF ISSUE: October 6, 2020

DATE EFFECTIVE: With Service Rendered
On and After September 30, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00061 dated September 29, 2020

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 87

Adjustment Clause **ECR**
Environmental Cost Recovery Surcharge

APPLICABLE
In all territory served.

AVAILABILITY
This schedule is mandatory to all rate schedules listed in Section 1 of the General Index except Rate PSA and Special Charges, all Pilot Programs listed in Section 3 of the General Index, and the FAC (including OSS) and DSM Adjustment Clauses. Rate schedules subject to this adjustment clause are divided into Group 1 or Group 2 as follows:

Group 1: Rates RS; RTOD-Energy; RTOD-Demand; VFD; LS; RLS; LE; and TE.
Group 2: Rates GS; GTOD-Energy; GTOD-Demand; PS; TODS; TODP; RTS; FLS; EVSE; N
EVC-L2; EVC-FAST; and OSL. T

RATE
The monthly billing amount under each of the schedules to which this mechanism is applicable, shall be increased or decreased by a percentage factor calculated in accordance with the following formula.

Group Environmental Surcharge Billing Factor = Group E(m) / Group R(m)

As set forth below, Group E(m) is the sum of Jurisdictional E(m) of each approved environmental compliance plan revenue requirement of environmental compliance costs for the current expense month allocated to each of Group 1 and Group 2. Group R(m) for Group 1 is the twelve (12) month average revenue for the current expense month and for Group 2 it is the twelve (12) month average non-fuel revenue for the current expense month.

DEFINITIONS
1. For all Plans, E(m) = [(RB/12) (ROR + (ROR – DR) (TR / (1 – TR))] + OE – BAS + BR T
   a. RB is the Total Environmental Compliance Rate Base.
   b. ROR is the Rate of Return on Environmental Compliance Rate Base, designated as the overall rate of return [cost of short-term debt, long-term debt, preferred stock, and common equity].
   c. DR is the Debt Rate [cost of short-term debt and long-term debt].
   d. TR is the Composite Federal and State Income Tax Rate.
   e. OE is the Operating Expenses. OE includes operation and maintenance expense recovery authorized by the Kentucky Public Service Commission in all approved ECR Plan proceedings. T
   f. BAS is the total proceeds from by-product and allowance sales. T
   g. BR is the operation and maintenance expenses, and/or revenues if applicable, associated with Beneficial Reuse.
   h. Plans are the environmental surcharge compliance plans submitted to and approved by the Kentucky Public Service Commission pursuant to KRS 278.183.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 87.1
Canceling P.S.C. Electric No. 12, Original Sheet No. 87.1

Adjustment Clause **ECR**
Environmental Cost Recovery Surcharge

DEFINITIONS (continued)

2. Total E(m) (sum of each approved environmental compliance plan revenue requirement) is multiplied by the Jurisdictional Allocation Factor. Jurisdictional E(m) is adjusted for any (Over)/Under collection or prior period adjustment and by the subtraction of the Revenue Collected through Base Rates for the Current Expense month to arrive at Adjusted Net Jurisdictional E(m). Adjusted Net Jurisdictional E(m) is allocated to Group 1 and Group 2 on the basis of Revenue as a Percentage of Total Revenue for the twelve (12) months ending with the Current Month to arrive at Group 1 E(m) and Group 2 E(m).

3. The Group 1 R(m) is the average of total Group 1 monthly base revenue for the twelve (12) months ending with the current expense month. Base revenue includes Customer, energy, and lighting charges for each rate schedule included in Group 1 to which this mechanism is applicable and automatic adjustment clause revenues for the Fuel Adjustment Clause and the Demand-Side Management Cost Recovery Mechanism as applicable for each rate schedule in Group 1.

4. The Group 2 R(m) is the average of total Group 2 monthly base non-fuel revenue for the twelve (12) months ending with the current expense month. Base non-fuel revenue includes Customer, non-fuel energy, and demand charges for each rate schedule included in Group 2 to which this mechanism is applicable and automatic adjustment clause revenues for the Demand-Side Management Cost Recovery Mechanism as applicable for each rate schedule in Group 2. Non-fuel energy is equal to the tariff energy rate for each rate schedule included in Group 2 less the base fuel factor as defined on Sheet No. 85.1, Paragraph 6.

5. Current expense month (m) shall be the second month preceding the month in which the Environmental Surcharge is billed.

DATE OF ISSUE: October 6, 2020

DATE EFFECTIVE: With Service Rendered
On and After September 30, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00061 dated September 29, 2020

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 87.1

Adjustment Clause **ECR**
Environmental Cost Recovery Surcharge

DEFINITIONS (continued)

2. Total E(m) (sum of each approved environmental compliance plan revenue requirement) is multiplied by the Jurisdictional Allocation Factor. Jurisdictional E(m) is adjusted for any (Over)/Under collection or prior period adjustment and by the subtraction of the Revenue Collected through Base Rates for the Current Expense month to arrive at Adjusted Net Jurisdictional E(m). Adjusted Net Jurisdictional E(m) is allocated to Group 1 and Group 2 on the basis of Revenue as a Percentage of Total Revenue for the twelve (12) months ending with the Current Month to arrive at Group 1 E(m) and Group 2 E(m).

3. The Group 1 R(m) is the average of total Group 1 monthly base revenue for the twelve (12) months ending with the current expense month. Base revenue includes Customer, energy, and lighting charges for each rate schedule included in Group 1 to which this mechanism is applicable and automatic adjustment clause revenues for the Fuel Adjustment Clause, Off- N
System Sales Adjustment Clause, and the Demand-Side Management Cost Recovery N
Mechanism as applicable for each rate schedule in Group 1.

4. The Group 2 R(m) is the average of total Group 2 monthly base non-fuel revenue for the twelve (12) months ending with the current expense month. Base non-fuel revenue includes Customer, non-fuel energy, and demand charges for each rate schedule included in Group 2 to which this mechanism is applicable and automatic adjustment clause revenues for the Demand-Side Management Cost Recovery Mechanism as applicable for each rate schedule in Group 2. Non-fuel energy is equal to the tariff energy rate for each rate schedule included in Group 2 less the base fuel factor as defined on Sheet No. 85.1, Paragraph 6.

5. Current expense month (m) shall be the second month preceding the month in which the Environmental Surcharge is billed.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 88

Adjustment Clause **OSS**

Off-System Sales Adjustment Clause

APPLICABLE.
In all territory served.

AVAILABILITY T
Mandatory to all electric rate schedules that are subject to Adjustment Clause FAC. T

RATE

The monthly OSS Adjustment Factor per kWh delivered under each of the schedules to which this mechanism is applicable shall be calculated in accordance with the following formula:

OSS Adjustment Factor = 0.75 x [(P(m) / S(m)]

Where "P" is the net eligible margins from off-system power sales and "S" is the kWh sales in the current period (m) as defined in 807 KAR 5:056. The OSS Adjustment Factor will be applied as set out below.

1. The monthly OSS Adjustment Factor will be combined with the monthly FAC factor and billed as one.
2. Current expense month (m) shall be the second month preceding the month in which the combined FAC and OSS factor is billed.
3. The combined monthly FAC and OSS factor shall be filed with the Commission ten (10) days before it is scheduled to go into effect, along with all the necessary supporting data to justify the amount of the adjustments, which shall include data and information as may be required by the Commission.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 88

Adjustment Clause **OSS**

Off-System Sales Adjustment Clause

APPLICABLE.
In all territory served.

AVAILABILITY
Mandatory to all electric rate schedules that are subject to Adjustment Clause FAC.

RATE

The monthly OSS Adjustment Factor per kWh delivered under each of the schedules to which this mechanism is applicable shall be calculated in accordance with the following formula:

OSS Adjustment Factor = 0.75 x [(P(m) / S(m)]

Where "P" is the net eligible margins from off-system power sales and "S" is the kWh sales in the current period (m) as defined in 807 KAR 5:056. The OSS Adjustment Factor will be applied as set out below.

1. The monthly OSS Adjustment Factor will be combined with the monthly FAC factor and billed as one.
2. Current expense month (m) shall be the second month preceding the month in which the combined FAC and OSS factor is billed.
3. The combined monthly FAC and OSS factor shall be filed with the Commission ten (10) days before it is scheduled to go into effect, along with all the necessary supporting data to justify the amount of the adjustments, which shall include data and information as may be required by the Commission.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

LG&E Economic Relief Surcredit (ERS) is a new tariff

Louisville Gas and Electric Company

Adjustment Clause **ERS** N
Economic Relief Surcredit

APPLICABLE
In all territory served.

AVAILABILITY OF SERVICE
This schedule is mandatory to all Standard Rate Schedules listed in Sections 1 and 3 of the General Index except PSA and Special Charges.

RATE
The monthly billing amount computed under each of the rate schedules to which this surcredit is applicable shall decrease by the Economic Relief Surcredit. The Economic Relief Surcredit will be distributed to the Company's customers based on the following:

Economic Relief Surcredit per kWh:

All Rate Schedules:	-$0.00343

TERMS OF DISTRIBUTION
(1) The Economic Relief Surcredit shall be applied to the customer's bill following the rates and charges for electric service, but before application of the Environmental Cost Recovery Surcharge, Franchise Fee Rider, School Tax, and Home Energy Assistance Program.

(2) The Economic Relief Surcredit shall be effective for the first twelve (12) months following the entry of an Order in Case No. 2020-00350 approving the surcredit.

(3) In the fourteenth (14th) month following the entry of an Order in Case No. 2020-00350 approving the surcredit, any cumulative over- or under-distribution of the Economic Relief Surcredit amount will be distributed to the Company's customers in the next billing cycle.

(4) The Economic Relief Surcredit shall terminate after the one month distribution in (3) above.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 90

Adjustment Clause **FF**

Franchise Fee T

APPLICABLE

In all territory served.

AVAILABILITY T

Available as an option for collection of revenues within governmental jurisdictions which impose on Company franchise fees, permitting fees, local taxes or other charges by ordinance, franchise, or other governmental directive and not otherwise collected in the charges of Company's rate schedules. T

D

BILLING

a. The franchise charge will be applied exclusively to the base rate and all riders of bills of customers receiving service within the franchising governmental jurisdiction, before taxes. T
b. The franchise charge will appear as a separate line item on the Customer's bill and show the unit of government requiring the franchise. T
c. Payment of the collected franchise charges will be made to the governmental franchising body as agreed to in the franchise agreement. T
d. At its option, a government body imposing a franchise fee shall not be billed for that portion of a franchise fee, applied to services designated by the governmental body that would ultimately be repaid to the governmental body. T/N N N

TERM OF CONTRACT

As agreed to in the franchise agreement. Company will not calculate or collect any such fees, taxes, or charges pursuant to expired, lapsed, or otherwise invalid, ineffective or inapplicable ordinances, franchise agreements, or other governmental enactment. T T T

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 90

Adjustment Clause **FF**

Franchise Fee

APPLICABLE

In all territory served.

AVAILABILITY

Available as an option for collection of revenues within governmental jurisdictions which impose on Company franchise fees, permitting fees, local taxes or other charges by ordinance, franchise, or other governmental directive and not otherwise collected in the charges of Company's rate schedules.

BILLING

a. The franchise charge will be applied exclusively to the base rate and all riders of bills of customers receiving service within the franchising governmental jurisdiction, before taxes.
b. The franchise charge will appear as a separate line item on the Customer's bill and show the unit of government requiring the franchise.
c. Payment of the collected franchise charges will be made to the governmental franchising body as agreed to in the franchise agreement.
d. At its option, a government body imposing a franchise fee shall not be billed for that portion of a franchise fee, applied to services designated by the governmental body that would ultimately be repaid to the governmental body.

TERM OF CONTRACT

As agreed to in the franchise agreement. Company will not calculate or collect any such fees, taxes, or charges pursuant to expired, lapsed, or otherwise invalid, ineffective or inapplicable ordinances, franchise agreements, or other governmental enactment.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 91

Adjustment Clause **ST**
School Tax

APPLICABLE
In all territory served.

AVAILABILITY OF SERVICE
This schedule is applied as a rate increase to all other schedules pursuant to KRS 160.617 for the recovery by the utility of school taxes in any county requiring a utility gross receipts license tax for schools under KRS 160.613.

RATE
The utility gross receipts license tax authorized under state law.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After August 1, 2010

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2009-00549 dated July 30, 2010

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 91

Adjustment Clause **ST**
School Tax

APPLICABLE
In all territory served.

AVAILABILITY OF SERVICE
This schedule is applied as a rate increase to all other schedules pursuant to KRS 160.617 for the recovery by the utility of school taxes in any county requiring a utility gross receipts license tax for schools under KRS 160.613.

RATE
The utility gross receipts license tax authorized under state law.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After August 1, 2010

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2009-00549 dated July 30, 2010

Louisville Gas and Electric Company

First Revision of P.S.C. Electric No. 12, Original Sheet No. 92
Canceling P.S.C. Electric No. 12, Original Sheet No. 92

Adjustment Clause **HEA**
Home Energy Assistance Program

APPLICABLE
In all territory served.

AVAILABILITY
To all residential Customers.

RATE
$0.30 per month. I

BILLING
The HEA charge shall be shown as a separate item on Customer bills.

PURPOSE
Proceeds from this charge will be used to fund residential low-income Home Energy Assistance programs which have been designed through a collaborative advisory process and approved by the Commission.

DATE OF ISSUE: May 19, 2020

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00366 dated May 4, 2020 and modified May 4, 2020

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 92

Adjustment Clause **HEA**
Home Energy Assistance Program

APPLICABLE
In all territory served.

AVAILABILITY
To all residential Customers.

RATE
$0.30 per month.

BILLING
The HEA charge shall be shown as a separate item on Customer bills.

PURPOSE
Proceeds from this charge will be used to fund residential low-income Home Energy Assistance programs which have been designed through a collaborative advisory process and approved by the Commission.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00366 dated May 4, 2020 and modified May 4, 2020

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 95

Terms and Conditions
Customer Bill of Rights

As a residential Customer of a regulated public utility in Kentucky, you are guaranteed the following rights subject to Kentucky Revised Statutes and the provisions of the Kentucky Public Service Commission Administrative Regulations:

- You have the right to service, provided you (or a member of your household whose debt was accumulated at your address) are not indebted to the utility.
- You have the right to inspect and review the utility's rates and tariffed operating procedures during the utility's normal office hours.
- You have the right to be present at any routine utility inspection of your service conditions.
- You must be provided a separate, distinct disconnect notice alerting you to a possible disconnection of your service, if payment is not received.
- You have the right to dispute the reasons for any announced termination of your service.
- You have the right to negotiate a partial payment plan when your service is threatened by disconnection for non-payment.
- You have the right to participate in equal, budget payment plans for your natural gas and electric service, unless any rate or rider under which you take service explicitly states otherwise.
- You have the right to maintain your utility service for up to thirty (30) days upon presentation of a medical certificate issued by a health official.
- You have the right to prompt (within 24 hours) restoration of your service when the cause for discontinuance has been corrected.
- If you have not been disconnected, you have the right to maintain your natural gas and electric service for up to thirty (30) days, provided you present a Certificate of Need issued by the Kentucky Cabinet for Human Resources between the months of November and the end of March.
- If you have been disconnected due to non-payment, you have the right to have your natural gas or electric service reconnected between the months of November through March provided you:
  1) Present a Certificate of Need issued by the Kentucky Cabinet for Human Resources, and
  2) Pay one third (1/3) of your outstanding bill ($200 maximum), and
  3) Accept referral to the Human Resources' Weatherization Program, and
  4) Agree to a repayment schedule that will cause your bill to become current by October 15.
- You have the right to contact the Public Service Commission regarding any dispute that you have been unable to resolve with your utility (call Toll Free 1-800-772-4636).

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 95

Terms and Conditions
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  been corrected within 24 hours or by the end of the next business day, whichever is greater. T
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DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 96

Terms and Conditions
General

COMMISSION RULES AND REGULATIONS
All electric service supplied by Company shall be in accordance with the applicable rules and regulations of the Kentucky Public Service Commission.

COMPANY TERMS AND CONDITIONS.
In addition to the rules and regulations of the Commission, all electric service supplied by Company shall be in accordance with these Terms and Conditions to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions in each rate schedule, and which shall constitute a part of all applications and contracts for service.

COMPANY AS A FEDERAL CONTRACTOR
The United Nations Convention on Contracts for the International Sale of Goods is specifically disclaimed and excluded and will not apply to or govern agreements between Customers and Company.

To the extent Company is a federal contractor, Company and its subcontractors shall abide by the requirements of 41 CFR 60-741.5(a). This regulation prohibits discrimination against qualified individuals on the basis of disability, and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified individuals with disabilities.

To the extent Company is a federal contractor, Company and its subcontractors shall abide by the requirements of 41 CFR 60-300.5(a). This regulation prohibits discrimination against qualified protected veterans, and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified protected veterans.

RATES, TERMS AND CONDITIONS ON FILE
A copy of the rate schedules, terms, and conditions under which electric service is supplied is on file with the Kentucky Public Service Commission. A copy of such rate schedules, terms and conditions, together with the law, rules, and regulations of the Commission, is available for public inspection in each office of Company where bills may be paid.

CUSTOMER GENERATION
All existing and future installations of equipment for the purpose of electric generation that is intended to run in parallel with utility service, regardless of the length of parallel operation, shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Terms and Conditions of the Company's Tariff.

ASSIGNMENT
No order for service, agreement or contract for service may be assigned or transferred without the written consent of Company.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 96

Terms and Conditions
General

COMMISSION RULES AND REGULATIONS
All electric service supplied by Company shall be in accordance with the applicable rules and regulations of the Kentucky Public Service Commission.

COMPANY TERMS AND CONDITIONS.
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DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

Terms and Conditions
General

RENEWAL OF CONTRACT

If, upon the expiration of any service contract for a specified term, Customer continues to use the service, the contract (unless otherwise provided therein) will be automatically renewed for successive periods of one (1) year each, subject to termination at the end of any year upon thirty (30) days prior written notice by either party.

AGENTS CANNOT MODIFY AGREEMENT WITHOUT CONSENT OF P.S.C. OF KY.

No agent has power to amend, modify, alter, or waive any of these Terms and Conditions, or to bind Company by making any promises or representations not contained herein.

SUPERSEDE PREVIOUS TERMS AND CONDITIONS

These Terms and Conditions supersede all terms and conditions under which Company has previously supplied electric service.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2014-00372 dated June 30, 2015

Louisville Gas and Electric Company

Terms and Conditions
General

RENEWAL OF CONTRACT

If, upon the expiration of any service contract for a specified term, Customer continues to use the service, the contract (unless otherwise provided therein) will be automatically renewed for successive periods of one (1) year each, subject to termination at the end of any year upon thirty (30) days prior written notice by either party.

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No agent has power to amend, modify, alter, or waive any of these Terms and Conditions, or to bind Company by making any promises or representations not contained herein.

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These Terms and Conditions supersede all terms and conditions under which Company has previously supplied electric service.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2014-00372 dated June 30, 2015

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 97

Terms and Conditions
Customer Responsibilities

APPLICATION FOR SERVICE

A written, in-person, electronic, or oral application or contract, properly executed, will be required before Company is obligated to render electric service. Company may require any party applying for service to provide some or all of the following information for the party desiring service: full legal name, address, full Social Security Number or other taxpayer identification number, date of birth (if applicable), relationship of the applying party to the party desiring service, and any other information Company deems necessary for legal, business, or debt-collection purposes. Company shall have the right to reject for valid reasons any such application or contract, including the applying party's refusal to provide requested information.

All applications for service shall be made in the legal name of the party desiring the service.

Where an unusual expenditure for construction or equipment is necessary or where the proposed manner of using electric service is clearly outside the scope of Company's rate schedules, Company may establish special contracts giving effect to such unusual circumstances. Customer accepts that non-standard service may result in the delay of required maintenance or, in the case of outages, restoration of service. T

TRANSFER OF APPLICATION

Applications for electric service are not transferable and new occupants of premises will be required to make application for service before commencing the use of electricity. Customers who have been receiving electric service shall notify Company when discontinuance of service is desired, and shall pay for all electric service furnished until such notice has been given and final meter readings made by Company.

CONTRACTED DEMANDS

For rate applications where billing demand minimums are determined by the Contract Demand Customer shall execute written Contract prior to rendering of service. At Company's sole discretion, in lieu of a written contract, a completed load data sheet or other written load specification, as provided by Customer, can be used to determine the maximum load on Company's system for determining Contract Demand minimum.

If Company or Customer terminates Customer's service under a rate schedule that contains demand charges and Customer subsequently applies to Company to reestablish service to the same premise or facility, Company must determine monthly billing demand for the reestablished service as though Customer had continuously taken service from the time of service termination through the reestablishing of service to Customer. For the purpose of determining the monthly billing demand described in the preceding sentence, the demand to be used for the period during which Customer did not take service from Company shall be the actually recorded demand, if any, for the premise or facility during that period. The preceding two sentences will not apply if Company determines, in its sole discretion, that material changes to Customer's facilities, processes, or practices justify establishing a new Contract Demand for the reestablished service.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 97

Terms and Conditions
Customer Responsibilities

APPLICATION FOR SERVICE

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DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 97.1

Terms and Conditions
Customer Responsibilities

OPTIONAL RATES

If two or more rate schedules are available for the same class of service, it is Customer's responsibility to determine the options available and to designate the schedule under which Customer desires to receive service.

Company will, at any time, upon request, advise any Customer as to the most advantageous rate for existing or anticipated service requirements as defined by Customer, but Company does not assume responsibility for the selection of such rate or for the continuance of the lowest annual cost under the rate selected.

In those cases in which the most favorable rate is difficult to predetermine, Customer will be given the opportunity to change to another schedule, unless otherwise prevented by the rate schedule under which Customer is currently served, after trial of the schedule originally designated; however, after the first such change, Company shall not be required to make a change in schedule more often than once in twelve months.

From time to time, Customer should investigate Customer's operating conditions to determine a desirable change from one available rate to another. Company, lacking knowledge of changes that may occur at any time in Customer's operating conditions, does not assume responsibility that Customer will at all times be served under the most beneficial rate.

In no event will Company make refunds covering the difference between the charges under the rate in effect and those under any other rate applicable to the same class of service.

CUSTOMER'S EQUIPMENT AND INSTALLATION

Customer shall furnish, install and maintain at Customer's expense all electrical apparatus and wiring to connect with Company's service drop or service line. All such apparatus and wiring shall be installed and maintained in conformity with applicable statutes, laws or ordinances and with the rules and regulations of the constituted authorities having jurisdiction. Customer shall not install wiring or connect and use any motor or other electricity-using device which in the opinion of Company is detrimental to its electric system or to the service of other Customers of Company. Company assumes no responsibility whatsoever for the condition of Customer's electrical wiring, apparatus, or appliances, nor for the maintenance or removal of any portion thereof.

In the event Customer builds or extends its own transmission or distribution system over property Customer owns, controls, or has rights to, and said system extends or may extend into the service territory of another utility company, Customer will notify Company of their intention in advance of the commencement of construction.

OWNER'S CONSENT TO OCCUPY

Customer shall grant easements and rights-of-way on and across Customer's property at no cost to Company.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 97.1

Terms and Conditions
Customer Responsibilities

OPTIONAL RATES

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OWNER'S CONSENT TO OCCUPY

Customer shall grant such easements and rights-of-way on and across Customer's property that T
are reasonably necessary to provide service to the Customer at no cost to Company. T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

Terms and Conditions
Customer Responsibilities

ACCESS TO PREMISES AND EQUIPMENT

Company shall have the right of access to Customer's premises at all reasonable times for the purpose of installing, meter reading, inspecting, repairing, or removing its equipment used in connection with its supply of electric service or for the purpose of turning on and shutting off the supply of electricity when necessary and for all other proper purposes. Customer shall not construct or permit the construction of any structure or device which will restrict the access of Company to its equipment for any of the above purposes.

PROTECTION OF COMPANY'S PROPERTY

Customers will be held responsible for tampering, interfering with, breaking of seals of meters, or other equipment of Company installed on Customer's premises, and will be held liable for same according to law. Customer hereby agrees that no one except the employees of Company shall be allowed to make any internal or external adjustments of any meter or any other piece of apparatus which shall be the property of Company.

POWER FACTOR

Company installs facilities to supply power to its customers at or near unity power factor.

Company expects any customer to use apparatus which shall result in a power factor near unity However, Company will permit the use of apparatus which shall result, during normal operation, in a power factor not lower than 90 percent either lagging or leading.

Where Customer's power factor is less than 90 percent, Company reserves the right to require Customer to furnish, at Customer's own expense, suitable corrective equipment to maintain a power factor of 90 percent or higher. T

EXCLUSIVE SERVICE ON INSTALLATION CONNECTED

Except in cases where Customer has contracted with Company for reserve or auxiliary service, no other electric light or power service will be used by Customer on the same installation in conjunction with Company's service, either by means of a throw-over switch or any other connection.

LIABILITY

Customer assumes all responsibility for the electric service upon Customer's premises at and from the point of delivery of electricity and for the wires and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of electricity, occasioned by such electricity or said wires and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence of Company.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

Terms and Conditions
Customer Responsibilities

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DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 97.3

Terms and Conditions
Customer Responsibilities

NOTICE TO COMPANY OF CHANGES IN CUSTOMER'S LOAD

The service connections, transformers, meters, and appurtenances supplied by Company for the rendition of electric service to its Customers have a definite capacity which may not be exceeded without damage. In the event that Customer contemplates any material increase in Customer's connected load, whether in a single increment or over an extended period, Customer shall immediately give Company written notice of this fact so as to enable it to enlarge the capacity of such equipment. In case of failure to give such notice, Customer may be held liable for any damage done to meters, transformers, or other equipment of Company caused by such material increase in the Customer's connected load. Should Customer make a permanent change in the operation of electrical equipment that materially reduces the maximum load required by Customer, Company may reduce Customer's contract capacity.

PERMITS

Customer shall obtain or cause to be obtained all permits, easements, or certificates, except street permits, necessary to give Company or its agents access to Customer's premises and equipment and to enable its service to be connected therewith. In case Customer is not the owner of the premises or of intervening property between the premises and Company's distribution lines, Customer shall obtain from the property owner or owners the necessary consent to the installation and maintenance in said premises and in or about such intervening property of all such wiring or other Customer-owned electrical equipment as may be necessary or convenient for the supply of electric service to Customer. Provided, however, to the extent permits, easements, or certificates are necessary for the installation and maintenance of Company-owned facilities, Company shall obtain the aforementioned consent.

The construction of electric facilities to provide service to a number of Customers in a manner consistent with good engineering practice and the least public inconvenience sometimes requires that certain wires, guys, poles, or other appurtenances on a Customer's premises be used to supply service to neighboring Customers. Accordingly, each customer taking Company's electric service shall grant to Company such rights on or across his or her premises as may be necessary to furnish service to neighboring premises, such rights to be exercised by Company in a reasonable manner and with due regard for the convenience of Customer.

Company shall make or cause to be made application for any necessary street permits, and shall not be required to supply service under Customer's application until a reasonable time after such permits are granted.

CHANGES IN SERVICE

Where Customer is receiving service and desires relocation or change in facilities not supported by additional load, Customer is responsible for the cost of the relocation or change in facilities through a Non-Refundable Advance.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 97.3

Terms and Conditions
Customer Responsibilities

NOTICE TO COMPANY OF CHANGES IN CUSTOMER'S LOAD

The service connections, transformers, meters, and appurtenances supplied by Company for the rendition of electric service to its Customers have a definite capacity which may not be exceeded without damage. In the event that Customer contemplates any material increase in Customer's connected load, whether in a single increment or over an extended period, Customer shall immediately give Company written notice of this fact so as to enable it to enlarge the capacity of such equipment. In case of failure to give such notice, Customer may be held liable for any damage done to meters, transformers, or other equipment of Company caused by such material increase in the Customer's connected load. Should Customer make a permanent change in the operation of electrical equipment that materially reduces the maximum load required by Customer, Company may reduce Customer's contract capacity.

PERMITS

Customer shall obtain or cause to be obtained all permits, easements, or certificates, except street permits, necessary to give Company or its agents access to Customer's premises and equipment and to enable its service to be connected therewith. In case Customer is not the owner of the premises or of intervening property between the premises and Company's distribution lines, Customer shall obtain from the property owner or owners the necessary consent to the installation and maintenance in said premises and in or about such intervening property of all such wiring or other Customer-owned electrical equipment as may be necessary or convenient for the supply of electric service to Customer. Provided, however, to the extent permits, easements, or certificates are necessary for the installation and maintenance of Company-owned facilities, Company shall obtain the aforementioned consent.

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DATE OF ISSUE: November 25, 2020

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On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and mofidied June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 98

Terms and Conditions
Company Responsibilities

METERING

The electricity used will be measured by a meter or meters to be furnished and installed by Company at its expense and all bills will be calculated upon the registration of said meters. Company has the right to install any meter or meters it deems in its sole discretion to be necessary or prudent to serve any Customer, including without limitation a digital, automated meter reading, automated metering infrastructure, or advanced metering systems meter or meters. When service is supplied by Company at more than one delivery point on the same premises, each delivery point will be metered and billed separately on the rate applicable. Meters include all measuring instruments. Meters will be located outside whenever possible. Otherwise, meters will be located as near as possible to the service entrance and on the ground floor of the building, in a clean, dry, safe and easily accessible place, free from vibration, agreed to by Company.

POINT OF DELIVERY OF ELECTRICITY

The point of delivery of electrical energy supplied by Company shall be at the point, as designated by Company, where Company's facilities are connected with the facilities of Customer, irrespective of the location of the meter

EXTENSION OF SERVICE

The main transmission lines of Company, or branches thereof, will be extended to such points as provide sufficient load to justify such extensions or in lieu of sufficient load, Company may require such definite and written guarantees from a Customer, or group of Customers, in addition to any minimum payments required by the Tariff as may be necessary. This requirement may also be made covering the repayment, within a reasonable time, of the cost of tapping such existing lines for light or power service or both.

COMPANY'S EQUIPMENT AND INSTALLATION

Company will furnish, install, and maintain at its expense the necessary overhead service drop or service line required to deliver electricity at the voltage contracted for, to Customer's electric facilities.

Company will furnish, install, and maintain at its expense the necessary meter or meters. (The term meter as used here and elsewhere in these rules and regulations shall be considered to include all associated instruments and devices, such as current and potential transformers installed for the purpose of measuring deliveries of electricity to Customer.) Suitable provision for Company's meter, including an adequate protective enclosure for the same if required, shall be made by Customer. Title to the meter shall remain with Company, with the right to install, operate, maintain, and remove same. Customer shall protect such property of Company from loss or damage, and no one who is not an agent of Company shall be permitted to remove, damage, or tamper with the same. Customer shall execute such reasonable form of easement agreement as may be required by Company.

DATE OF ISSUE: May 14, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 98

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DATE OF ISSUE: November 25, 2020

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On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 98.1

Terms and Conditions
Company Responsibilities

Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for commercial or industrial service shall furnish Company with realistic estimates of prospective electricity requirements.

COMPANY NOT LIABLE FOR INTERRUPTIONS
Company will exercise reasonable care and diligence in an endeavor to supply service continuously and without interruption but does not guarantee continuous service and shall not be liable for any loss or damage resulting from interruption, reduction, delay, or failure of electric service not caused by the willful negligence of Company, or resulting from any cause or circumstance beyond the reasonable control of Company.

COMPANY NOT LIABLE FOR DAMAGE ON CUSTOMER'S PREMISES
Company is merely a supplier of electricity delivered to the point of connection of Company's and Customer's facilities, and shall not be liable for and shall be protected and held harmless for any injury or damage to persons or property of Customer or of third persons resulting from the presence, use or abuse of electricity on Customer's premises or resulting from defects in or accidents to any of Customer's wiring, equipment, apparatus, or appliances, or resulting from any cause whatsoever other than the negligence of Company

LIABILITY
In no event shall Company have any liability to Customer or any other party affected by the electrical service to Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to Customer or any other party. In the event that Customer's use of Company's service causes damage to Company's property or injuries to persons, Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

FIRM SERVICE
Where a Customer-generator supplies all or part of the Customer-generator's own load and desires Company to provide service for that load, the Customer-generator must contract for such service, otherwise Company has no obligation to supply the non-firm service.

DATE OF ISSUE: May 14, 2019

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On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 98.1

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 99

Terms and Conditions
Character of Service

Electric service, under the rate schedules herein, will be 60 cycle, alternating current delivered from Company's various load centers and distribution lines at typical nominal voltages and phases, as available in a given location, as follows:

SECONDARY VOLTAGES

Residential Service -

Single phase 120/240 volts three-wire service or 120/208Y volts three-wire service where network system is available.

Non-Residential Service -

1. Single phase 120/240 volts three-wire service or 120/208Y three-wire service where network system is available.
2. Three phase 240 volts three-wire, 480 volts three-wire service, 120/208Y volts four-wire service, or 277/480Y volts four-wire service.

PRIMARY VOLTAGES

According to location, 2400/4160Y volts, 7200/12,470Y volts, 13,800 volts, or 34,500 volts.

TRANSMISSION VOLTAGES

According to location, 69,000 volts, 138,000 volts, 161,000 volts, or 345,000 volts. T

The voltage available to any individual Customer shall depend upon the voltage of Company's lines serving the area in which such Customer's electric load is located.

RESTRICTIONS

1. Except for minor loads, with approval of the Company, two-wire service is restricted to those Customers on service July 1, 2004.
2. To be eligible for the rate applicable to any delivery voltage other than secondary voltage, a Customer must furnish and maintain complete substation structure, transformers, and other equipment necessary to take service at the primary or transmission voltage available at point of connection.
   a. In the event Company is required to provide transformation to reduce an available voltage to a lower voltage for delivery to Customer, Customer shall be served at the rate applicable to the lower voltage; provided, however, that if the same rate is applicable to both the available voltage and the delivery voltage, Customer may be required to make a non-refundable payment to reflect the additional investment required to provide service.
   b. The available voltage shall be the voltage on that distribution or transmission line which the Company designates as being suitable from the standpoint of capacity and other operating characteristics for supplying the requirements of Customer.

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On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 99

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DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 100

Terms and Conditions
Residential Rate Specific Terms and Conditions

Residential electric service is available for uses customarily associated with residential occupation, including lighting, cooking, heating, cooling, refrigeration, household appliances, and other domestic purposes.

1. **DEFINITION OF RESIDENTIAL RATE** - Residential rates are based on service to single family units served through a single meter. Such service may include incidental usage of electricity for home occupations, such as the office of a physician, surgeon, dentist, musician or artist when such occupation is practiced by Customer in his residence. Service to both a single family unit and a detached structure may both be served through a single meter, regardless of the meter location, and qualify for the residential service provided the consumption in the non-residential portion of the detached structure is incidental.

2. **DEFINITION OF SINGLE FAMILY UNIT** - A single family unit is a structure or part of a structure used or intended to be used as a home, residence, or sleeping place by one or more persons maintaining a common household. Residential service is not available to transient multi-family structures including, but not limited to, hotels, motels, studio apartments, college dormitories, or any structure without a permanent foundation or attached to sanitation facilities. Fraternity or sorority organizations associated with educational institutions may be classified as residential and billed at the residential rate.

3. **DETACHED STRUCTURES** - If Customer has detached structures that are located at such distance from Customer's residence as to make it impracticable to supply service through customer's residential meter, the separate meter required to measure service to the detached structures will be considered a separate service and billed as a separate customer.

4. **POWER REQUIREMENT** - Single-phase power service used for domestic purposes will be permitted under Residential Rates RS, RTOD-Energy, and RTOD-Demand when measured through the residential meter subject to the conditions set forth below:

   a. Single-phase motors may be served at 120 volts if the locked-rotor current at rated voltage does not exceed 50 amperes. Motors with locked-rotor current ratings in excess of 50 amperes must be served at 240 volts.

   b. Single-phase motors of new central residential cooling installations with total locked-rotor ratings of not to exceed 125 amperes (inclusive of any auxiliary motors arranged for simultaneous starting with the compressor) may be connected for across-the-line starting provided the available capacity of Company's electric distribution facilities at desired point of supply is such that, in Company's judgment, the starting of such motors will not result in excessive voltage dips and undue disturbance of lighting service and television reception of

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 100

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2. **DEFINITION OF SINGLE FAMILY UNIT** - A single family unit is a structure or part of a structure used or intended to be used as a home, residence, or sleeping place by one or more persons maintaining a common household. Residential service is not available to transient multi-family structures including, but not limited to, hotels, motels, studio apartments, college dormitories, separately metered vacation rentals, boat slips, campers, or any structure without a permanent T
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   a. Single-phase motors may be served at 120 volts if the locked-rotor current at rated voltage does not exceed 50 amperes. Motors with locked-rotor current ratings in excess of 50 amperes must be served at 240 volts.

   b. Single-phase motors of new central residential cooling installations with total locked-rotor ratings of not to exceed 125 amperes (inclusive of any auxiliary motors arranged for simultaneous starting with the compressor) may be connected for across-the-line starting provided the available capacity of Company's electric distribution facilities at desired point of supply is such that, in Company's judgment, the starting of such motors will not result in excessive voltage dips and undue disturbance of lighting service and television reception of

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On and After January 1, 2021

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State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 100.1

Terms and Conditions
Residential Rate Specific Terms and Conditions

nearby electric Customers. However, except with Company's express written consent, no new single-phase central residential cooling unit having a total lock-rotor rating in excess of 125 amperes inclusive of auxiliary motors arranged for simultaneous starting with the compressor) shall hereafter be connected to Company's lines, or be eligible for electric service therefrom, unless it is equipped with an approved type of current-limiting device for starting which will reduce the initial and incremental starting current inrush to a maximum of 100 amperes per step. Company shall be furnished with reasonable advance notice of any proposed central residential cooling installation.

c. In the case of multi-motored devices arranged for sequential starting of the motors, the above rules are considered to apply to the locked-rotor currents of the individual motors; if arranged for simultaneous starting of the motors, the rules apply to the sum of the locked-rotor currents of all motors so started.

d. Any motor or motors served through a separate meter will be billed as a separate Customer.

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On and After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 100.1

Terms and Conditions
Residential Rate Specific Terms and Conditions

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DATE OF ISSUE: November 25, 2020

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On and After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 101

Terms and Conditions
Billing

METER READINGS AND BILLS

As used in the entirety of this Tariff, "meter reading" and similar terms shall include data collected remotely from automated meter reading, automated meter infrastructure, advanced metering systems, and other electronic meter equipment or systems capable of delivering usage data to Company. A physical, manual reading of a meter is not required to constitute a "meter reading."

Each bill for utility service shall be issued in compliance with 807 KAR 5:006, Section 7.

All bills will be based upon meter readings made in accordance with Company's meter reading schedule. Company, except if prevented by reasons beyond its control, shall read Customer's meters at least quarterly, except that customer-read meters shall be read at least once during the calendar year.

In the case of opening and closing bills when the total period between regular and special meter readings is less than thirty days, the minimum charges of the applicable rate schedules will be prorated on the basis of the ratio of the actual number of days in such period to thirty (30) days, T
unless an applicable rate schedule has a daily Basic Service Charge, in which case a full daily N
Basic Service Charge will be charged to a customer for each day or partial day during which the N
customer's account was open and served under that rate schedule. N

When Company is unable to read Customer's meter after reasonable effort, or when Company experiences circumstances which make actual meter readings impossible or impracticable, Customer may be billed on an estimated basis and the billing will be adjusted as necessary when the meter is read.

In the event Company's meter fails to register properly by reason of damage, accident, etc., Company shall have the right to estimate Customer's consumption during the period of failure on the basis of such factors as Customer's connected load, heating degree days, and consumption during a previous corresponding period and during a test period immediately following replacement of the defective meter.

Where Company serves a customer with both electric and gas service at the same service location, Company will render a combined bill. Provided, however, a residential customer may request, and Company will render, separate bills under the following conditions: (1) Customer is being threatened with disconnection for non-payment or has already been disconnected for that reason and (2) Customer would be able to pay either the gas or electric portion of his bill and thus retain one service.

Bills are due and payable at the office of Company during business hours, or at other locations designated by Company, within sixteen (16) business days (no less than twenty-two (22) calendar days) from date of rendition thereof. If full payment is not received by the due date of the bill, a late payment charge will be assessed on the current month's charges. Beginning October 1, 2010, residential customers who receive a pledge for or notice of low income energy

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readings is less than thirty days, any demand or monthly charges of the applicable rate schedules T
will be prorated on the basis of the ratio of the actual number of days in such period to thirty (30) days,

When Company is unable to read Customer's meter after reasonable effort, or when Company experiences circumstances which make actual meter readings impossible or impracticable, Customer may be billed on an estimated basis and the billing will be adjusted as necessary when the meter is read.

In the event Company's meter fails to register properly by reason of damage, accident, etc., Company shall have the right to estimate Customer's consumption during the period of failure on the basis of such factors as Customer's connected load, heating degree days, and consumption during a previous corresponding period and during a test period immediately following replacement of the defective meter.

Where Company serves a customer with both electric and gas service at the same service location, Company will render a combined bill. Provided, however, a residential customer may request, and Company will render, separate bills under the following conditions: (1) Customer is being threatened with disconnection for non-payment or has already been disconnected for that reason and (2) Customer would be able to pay either the gas or electric portion of his bill and thus retain one service.

Bills are due and payable at the office of Company during business hours, or at other locations designated by Company, within sixteen (16) business days (no less than twenty-two (22) calendar days) from date of rendition thereof. If full payment is not received by the due date of the bill, a late payment charge will be assessed on the current month's charges. Beginning October 1, 2010, residential customers who receive a pledge for or notice of low income energy

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 101.1

Terms and Conditions
Billing

assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. There will be no adverse credit impact on the customer's payment and credit record, including credit scoring, both internally and externally, and the account will not be considered delinquent for any purpose if the Company receives the customer's payment within fifteen days after the date on which the Company issues the customer's bill.

Failure to receive a bill does not exempt Customer from these provisions of Company's Terms and Conditions.

READING OF SEPARATE METERS NOT COMBINED

For billing purposes, each meter upon Customer's premises will be considered separately and readings of two (2) or more meters will not be combined except where Company's operating convenience requires the installation of two (2) or more meters upon Customer's premises instead of one (1) meter.

CUSTOMER RATE ASSIGNMENT

If Customer takes service under a rate schedule the eligibility for which contains a minimum or maximum demand parameter (or both), Company will review Customer's demand and usage data at least once annually to determine the rate schedule under which Customer will take service until the next review and rate determination. Company will also conduct such a review and determination upon Customer's request. Company shall not be obligated to change Customer's rate determination based upon detection of a substantial deviation of Customer's demand or usage if, after consultation with Customer, Company determines in its sole discretion that such deviation is not indicative of Customer's likely long-term demand. Similarly, Company may assign Customer to a rate schedule for which Customer would not be eligible based solely on Customer's historical demand or usage, but Company may do so only as part of a review and rate determination that involves consulting with Customer about Customer's likely future demand, as well as Customer's special contract demand, if applicable.

Any such review and rate determination shall be deemed conclusively to be the correct rate determination for Customer for all purposes and for all periods until Company conducts the next such review and determination for Customer. Therefore, Company shall not be liable for any refunds to Customer based upon Customer's rate assignment, and Company shall not seek to back-bill Customer based upon Customer's rate assignment, for any periods between and including such reviews and determinations unless, and only in the event that, a particular review and rate determination are shown to have been materially erroneous at the time they were conducted, in which case Company may be liable for a refund, or may back-bill Customer, only for the period from the erroneous review and determination to the present or the next non-erroneous review and determination, whichever is shorter.

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 101.1

Terms and Conditions
Billing

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 101.2

Terms and Conditions
Billing

If Company determines during a review as described above that Customer is eligible to take service under more than one rate schedule and that Customer is then taking service under such a rate schedule, Company will not change Customer's rate assignment; it will remain Customer's responsibility to choose between optional rates, as stated in the Optional Rates section of Customer Responsibilities at Original Sheet Nos. 97 and 97.1.

If Company determines during a review as described above that Customer is eligible to take service under more than one rate schedule and that Customer is not then taking service under such a rate schedule, Company will (1) provide reasonable notice to Customer of the options available and (2) assign Customer to the rate schedule Company reasonably believes will be most financially beneficial to Customer based on Customer's historical demand and usage, which assignment Company will change upon Customer's request to take service under another rate schedule for which Customer is eligible. Company shall have no refund obligation or bear any other liability or responsibility for its initial assignment of Customer to a rate for which Customer is eligible; it is at all times Customer's responsibility to choose between optional rates, as stated in the Optional Rates section of Customer Responsibilities at Original Sheet Nos. 97 and 97.1.

Nothing in this section is intended to curtail or diminish Customer's responsibility to choose among optional rates, as stated in the Optional Rates section of Customer Responsibilities at Original Sheet Nos. 97 and 97.1. Likewise, except as explicitly stated in the paragraph above, nothing in this section creates an obligation or responsibility for Company to assign Customer to a particular rate schedule for which Customer is eligible if Customer is eligible for more than one rate schedule.

CUSTOMER RATE MIGRATION

A change from one rate to another will be effective with the first full billing period following a Customer's request for such change, or with a rate change mandated by changes in a Customer's load. In cases where a change from one rate to another necessitates a change in metering, the change from one rate to another will be effective with the first full billing period following the meter change.

CLASSIFICATION OF CUSTOMERS

For purposes of rate application hereunder, non-residential customers will be considered "industrial" if they are primarily engaged in a process or processes which create or change raw or unfinished materials into another form or product, and/or in accordance with the North American Industry Classification System, Sections 21, 22, 31, 32 and 33. All other non-residential customers will be defined as "commercial."

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 101.2

Terms and Conditions
Billing

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 101.3

Terms and Conditions
Billing

MONITORING OF CUSTOMER USAGE

In order to detect unusual deviations in individual Customer consumption, Company will monitor the usage of each customer at least once quarterly. In addition, Company may investigate usage deviations brought to its attention as a result of its ongoing meter reading or billing processor customer inquiry. Should an unusual deviation in Customer's consumption be found which cannot be attributed to a readily identified cause, Company may perform a detailed analysis of Customer's meter reading and billing records. If the cause for the usage deviation cannot be determined from analysis of the Customer's meter reading and billing records, Company may contact Customer to determine whether there have been changes such as different number of household members or work staff, additional or different appliances, changes in business volume. Where the deviation is not otherwise explained, Company will test Customer's meter to determine whether the results show the meter is within the limits allowed by 807 KAR 5:041, Section 17(1). Company will notify Customer of the investigation, its findings, and any refunds or back-billing in accordance with 807 KAR 5:006, Section 11(4) and (5).

RESALE OF ELECTRIC ENERGY

Electric energy furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such energy to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

MINIMUM CHARGE

Without limiting the foregoing, the Basic Service Charge and Demand Charge shall apply and be T
due for all times during which a customer's account is open, regardless of any event or T
occurrence that might limit (a) Customer's ability or interest in operating Customer's facility, including but without limitation any acts of God, fires, floods, earthquakes, acts of government, terrorism, severe weather, riot, embargo, changes in law, or strikes or (b) Company's ability to serve customer.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
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Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 101.3

Terms and Conditions
Billing

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 102

Terms and Conditions
Deposits

GENERAL

1. Company may require a cash deposit or other guaranty from Customers to secure payment of bills in accordance with 807 KAR 5:006, Section 8 except for Customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16, Winter Hardship Reconnection.
2. Deposits may be required from all Customers not meeting satisfactory credit and payment criteria. Satisfactory credit for Customers will be determined by utilizing independent credit sources (primarily utilized with new Customers having no prior history with Company), as well as historic and ongoing payment and credit history with Company.
   a. Examples of independent credit scoring resources include credit scoring services, public record financial information, financial scoring and modeling services, and information provided by independent credit/financial watch services.
   b. Satisfactory payment criteria with Company may be established by paying all bills rendered, having no disconnections for nonpayment, having no late notices, having no defaulted credit arrangements, having no returned payments, having no meter diversion or theft of service
3. Company may offer residential or general service customers the option of paying all or a portion of their deposits in installments over a period not to exceed the first six (6) normal billing periods. Service may be refused or discontinued for failure to pay and/or maintain the requested deposit.
4. Interest on deposits will be calculated at the rate prescribed by law, from the date of deposit, and will be paid annually either by refund or credit to Customer's bills. If interest is paid or credited to Customer's bill prior to twelve (12) months from the date of deposit, the payment or credit will be on a prorated basis. Upon termination of service, the deposit, any principal amounts, and interest earned and owing will be credited to the final bill, with any remainder refunded to Customer. T

RESIDENTIAL

1. Residential Customers are those Customers served under Residential Service Rate RS - Sheet No. 5, Residential Time-of-Day Energy Service Rate RTOD-Energy – Sheet No. 6, and Residential Time-of-Day Demand Service Rate RTOD-Demand – Sheet No. 7.
2. The deposit for a residential Customer is in the amount of $160.00, which is calculated in accordance with 807 KAR5:006, Section 8(1)(d)(2). For combination gas and electric Customers, the total deposit will be $260.00.
3. Company shall retain Customer's deposit for a period not to exceed twelve (12) months, provided Customer has met satisfactory payment and credit criteria.
4. If a deposit is held longer than eighteen (18) months, the deposit will be recalculated, at Customer's request, and based on Customer's actual usage. If the deposit on account differs from the recalculated amount by more than $10.00, Company may collect any underpayment and shall refund any overpayment by check or credit to Customer's bill. No refund will be made if Customer's bill is delinquent at the time of the recalculation.

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Louisville Gas and Electric Company

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   a. Examples of independent credit scoring resources include credit scoring services, public record financial information, financial scoring and modeling services, and information provided by independent credit/financial watch services.
   b. Satisfactory payment criteria with Company may be established by paying all bills rendered, having no disconnections for nonpayment, having no late notices, having no defaulted credit arrangements, having no returned payments, having no meter diversion or theft of service
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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 102.1

Terms and Conditions
Deposits

RESIDENTIAL (Continued)

5. If Customer fails to maintain a satisfactory payment or credit record, or otherwise becomes a new or greater credit risk, as determined by Company in its sole discretion, Company may require a new or additional deposit from Customer.

GENERAL SERVICE

1. General service Customers are those Customers served under General Service Rate GS, Sheet No. 10.
2. The deposit for a general service customer is in the amount of $240.00, which is calculated in accordance with 807 KAR5:006, Section 8(1)(d)(2). The deposit for a General Service Customer may be waived when the General Service delivery is to a detached building used in conjunction with a Residential Service and the General Service energy usage is no more than 300 kWh per month.
3. Company shall retain Customer's deposit as long as Customer remains on service.
4. For a deposit held longer than eighteen (18) months, the deposit will be recalculated, at Customer's request, and based on Customer's actual usage. If the deposit on account differs from the recalculated amount by more than ten percent (10%), Company may collect any underpayment and shall refund any overpayment by check or credit to Customer's bill. No refund will be made if Customer's bill is delinquent at the time of the recalculation.
5. If Customer fails to maintain a satisfactory payment or credit record, or otherwise becomes a new or greater credit risk, as determined by Company in its sole discretion, Company may require a new or additional deposit from Customer.

OTHER SERVICE

a. The deposit for all other Customers, those not classified herein as residential or general service, shall not exceed 2/12 of Customer's actual or estimated annual bill where bills are rendered monthly in accordance with 807 KAR5:006, Section 8(1)(d)(1).
b. For Customers not meeting the parameters of GENERAL SERVICE ¶ 2, above, Company may retain Customer's deposit as long as Customer remains on service.
c. For a deposit held longer than eighteen (18) months, the deposit will be recalculated, at Customer's request, and based on Customer's actual usage. If the deposit on account differs from the recalculated amount by more than ten percent (10%), Company may collect any underpayment and shall refund any overpayment by check or credit to Customer's bill. No refund will be made if Customer's bill is delinquent at the time of the recalculation.
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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 102.1

Terms and Conditions
Deposits

RESIDENTIAL (Continued)

5. If Customer fails to maintain a satisfactory payment or credit record, or otherwise becomes a new or greater credit risk, as determined by Company in its sole discretion, Company may require a new or additional deposit from Customer.

GENERAL SERVICE

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General Time-of-Day Demand Service Rate GTOD-Demand Sheet No. 12. N
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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 103

Terms and Conditions
Budget Payment Plan

Company's Budget Payment Plan is available to any residential Customer served under Residential Service Rate RS or any general service Customer served under General Service Rate GS. If a residential Customer, who is currently served under Residential Service Rate RS and is currently enrolled in the Budget Payment Plan, elects to take service under Residential Time-of-Day Energy Service Rate RTOD-Energy or Residential Time-of-Day Demand Service Rate RTOD-Demand, such Customer would be removed from the Budget Payment Plan and restored to regular billing.

Under this plan, a Customer may elect to pay, each billing period, a budgeted amount in lieu of billings for actual usage. A Customer may enroll in the plan at any time.

The budgeted amount will be determined by Company, and will be based on one-twelfth of Customer's usage for either an actual or estimated twelve (12) months. The budgeted amount will be subject to review and adjustment by Company at any time during Customer's budget year. If actual usage indicates Customer's account will not be current with the final payment in Customer's budget year, Customer will be required to pay their Budget Payment Plan account to $0 prior to the beginning of Customer's next budget year.

If Customer fails to pay bills as agreed under the Budget Payment Plan, Company reserves the right to remove Customer from the plan, restore the Customer to regular billing and require immediate payment of any deficiency. A Customer removed from the Budget Payment Plan for non-payment may be prohibited from further participation in the plan for twelve (12) months.

Failure to receive a bill in no way exempts Customer from the provisions of these terms and conditions.

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Under this plan, a Customer may elect to pay, each billing period, a budgeted amount in lieu of billings for actual usage. A Customer may enroll in the plan at any time.

The budgeted amount will be determined by Company, and will be based on one-twelfth of Customer's usage for either an actual or estimated twelve (12) months. The budgeted amount will be subject to review and adjustment by Company at any time during Customer's budget year. If actual usage indicates Customer's account will not be current with the final payment in Customer's budget year, Customer will be required to pay their Budget Payment Plan account to $0 prior to the beginning of Customer's next budget year.

If Customer fails to pay bills as agreed under the Budget Payment Plan, Company reserves the right to remove Customer from the plan, restore the Customer to regular billing and require immediate payment of any deficiency. A Customer removed from the Budget Payment Plan for non-payment may be prohibited from further participation in the plan for twelve (12) months.

Failure to receive a bill in no way exempts Customer from the provisions of these terms and conditions.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 104

Terms and Conditions
Bill Format

T

Mailed **4/3/19** for Account # **3000-0000-0002**

a PPL company

AMOUNT DUE **$103.47**

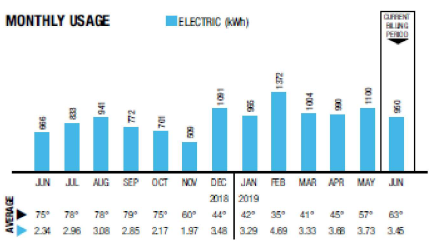
DUE DATE **6/24/19**

BILLING SUMMARY

Previous Balance	103.03
Payment(s) Received	-103.03
Balance as of 5/3/19	**$0.00**
Current Electric Charges	103.47
Total Current Charges as of 5/3/19	**$103.47**
Total Amount Due	**$103.47**

Account Name:	JOHN DOE
Service Address:	220 W MAIN ST LOUISVILLE, KY
Online Payments:	lge-ku.com
Telephone Payments:	(502) 589-1444, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(502) 589-1444 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 8am-5pm ET

Next read will occur 7/1/19 - 7/3/19 (Meter Read Portion 01)



BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	**63°**	**75°**
Number of Days Billed	30	32
Avg. Electric Charges per Day	**$3.45**	**$2.34**
Avg. Electric Usage per Day (kWh)	31.67	20.81

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due **6/24/19**	**$103.47**
After Due Date, Pay this Amount:	**$106.57**
Winterhelp Donation:	
Total Amount Enclosed:	

Account # **3000-0000-0002**
Service Address: 220 W MAIN ST

#916090001 7#

JOHN DOE
220 W MAIN ST
LOUISVILLE, KY 40202-0000

a PPL company
PO Box 25211
Lehigh Valley, PA 18002-5211

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 104

Terms and Conditions
Bill Format

T

Mailed **11/12/20** for Account # **3000-0000-0003**

a PPL company

AMOUNT DUE **$107.81**

DUE DATE **12/9/20**

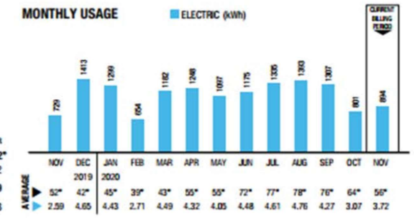
BILLING SUMMARY

Previous Balance	91.60
Payment(s) Received	-91.60
Balance as of 11/11/20	**$0.00**
Current Electric Charges	107.81
Total Current Charges as of 11/11/20	**$107.81**
Total Amount Due	**$107.81**

Online or phone payments made before 7 pm ET will be posted same day

Account Name:	JOHN SMITH
Service Address:	820 West Broadway LOUISVILLE KY
Online Payments:	lge-ku.com
Telephone Payments:	(800) 331-7370, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(800) 331-7370 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 9am-5pm ET

Next read will occur 12/10/20 - 12/14/20 (Meter Read Portion 09)



BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	**56°**	**52°**
Number of Days Billed	29	32
Avg. Electric Charges per Day	**$3.72**	**$2.59**
Avg. Electric Usage per Day (kWh)	30.83	22.78

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due **12/9/20**	**$107.81**
After Due Date, Pay this Amount:	$111.04
Winterhelp Donation:	
Total Amount Enclosed:	**AUTOPAY**

$107.81 will be deducted from your account on payment due date

Account # **3000-0000-0003**
Service Address: 820 West Broadway

#916190003 2#

JOHN SMITH
820 West Broadway
LOUISVILLE, KY 40202-0000

a PPL company
PO Box 25211
Lehigh Valley, PA 18002-5211

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 104.1

Terms and Conditions
Bill Format

T

Page 2 Account # **3000-0000-0002**

CURRENT USAGE

ELECTRIC	
Meter Reading Information	**Meter # L10000002**
Actual (R) kWh Reading on 5/31/19	24450
Actual (R) kWh Reading on 5/1/19	23500
Current kWh Usage	950
Meter Multiplier	1
Metered kWh Usage	**950**

CURRENT CHARGES

ELECTRIC	**Rate:** Residential Electric Service
Basic Service Charge ($0.45 x 30 Days)	13.50
Energy Charge ($0.09253 x 950 kWh)	87.90
Electric DSM ($0.00142 x 950 kWh)	1.35
Electric Fuel Adjustment ($0.00008 x 950 kWh)	0.08
Environmental Surcharge (0.380% x $102.83)	0.39
Home Energy Assistance Fund Charge	0.25
Total Charges	**$103.47**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $3.10

Rate Schedules
For a copy of your rate schedule, visit lge-ku.com/rates or call our Customer Service Department.

OFFICE USE ONLY: AJ,E62
MRU01821002, G000000
P103.03
PF:Y eB:P

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 104.1

Terms and Conditions
Bill Format

T

Page 2 Account # **3000-0000-0003**

CURRENT USAGE

ELECTRIC	
Meter Reading Information	**Meter # 400004**
Actual (R) kWh Reading on 11/11/20	48377
Actual (R) kWh Reading on 10/13/20	47483
Current kWh Usage	894
Meter Multiplier	1
Metered kWh Usage	**894**

CURRENT CHARGES

ELECTRIC	**Rate:** Residential Electric Service
Basic Service Charge ($0.52 x 29 Days)	15.08
Energy Charge ($0.10482 x 894 kWh)	93.71
Electric DSM ($0.00111 x 894 kWh)	0.99
Electric Fuel Adjustment ($-0.00219 x 894 kWh)	-1.96
Environmental Surcharge (2.560% x $107.82)	2.76
Economic Relief Surcredit Adjustment ($-.00343 x 894 kWh)	-3.07
Home Energy Assistance Fund Charge	0.30
Total Charges	**$107.81**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $3.23

Rate Schedules
For a copy of your rate schedule, visit lge-ku.com/rates or call our Customer Service Department.

OFFICE USE ONLY:
MRU09831030, G000000
P91.60
PF:Y eB:P

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 104.2

Terms and Conditions
Bill Format

T

Mailed **4/3/19** for Account # **3000-0000-0003**

LG&E
a PPL company

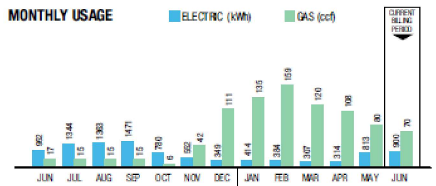
AMOUNT DUE	DUE DATE
$176.22	6/24/19

BILLING SUMMARY

Previous Balance	132.78
Payment(s) Received	-132.78
Balance as of 5/3/19	**$0.00**
Current Electric Charges	98.75
Current Gas Charges	77.47
Total Current Charges as of 5/3/19	**$176.22**
Total Amount Due	**$176.22**

Account Name:	JOHN DOE
Service Address:	220 W MAIN ST LOUISVILLE, KY
Online Payments:	lge-ku.com
Telephone Payments:	(502) 589-1444, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(502) 589-1444 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 8am-5pm ET

Next read will occur 7/1/19 - 7/3/19 (Meter Read Portion 01)



BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	**63°**	**75°**
Number of Days Billed	30	31
Avg. Electric Charges per Day	**$3.29**	**$3.27**
Avg. Gas Charges per Day	**$2.58**	**$0.95**
Avg. Electric Usage per Day (kWh)	30.00	30.71
Avg. Gas Usage per Day (ccf)	2.33	0.55

AVERAGE	JUN	JUL	AUG	SEP	OCT	NOV	DEC 2018	JAN 2019	FEB	MAR	APR	MAY	JUN
▶	75°	78°	78°	80°	74°	60°	44°	43°	35°	41°	44°	57°	63°
▶	3.27	4.37	4.43	4.28	2.88	2.04	1.47	1.54	1.57	1.44	1.38	2.86	3.29
▶	0.95	0.90	0.94	0.87	0.78	1.59	3.11	3.80	4.41	3.93	3.05	2.56	2.58

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due **6/24/19**	**$176.22**
After Due Date, Pay this Amount:	**$181.50**
Winterhelp Donation:	
Total Amount Enclosed:	

Account # **3000-0000-0003**
Service Address: 220 W MAIN ST

#916090001 7#

LG&E
a PPL company

PO Box 25211
Lehigh Valley, PA 18002-5211

JOHN DOE
220 W MAIN ST
LOUISVILLE, KY 40202-0000

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 104.2

Terms and Conditions
Bill Format

T

Mailed **11/12/20** for Account # **3000-0000-0004**

LG&E
a PPL company

AMOUNT DUE	DUE DATE
$180.91	12/9/20

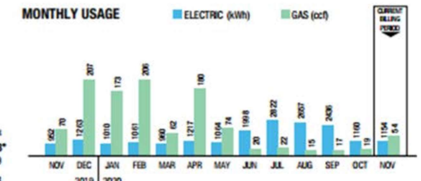
BILLING SUMMARY

Previous Balance	433.65
Payment(s) Received	-433.65
Balance as of 11/11/20	**$0.00**
Current Electric Charges	108.34
Current Gas Charges	72.57
Total Current Charges as of 11/11/20	**$180.91**
Total Amount Due	**$180.91**

Online or phone payments made before 7 pm ET will be posted same day

Account Name:	JOHN SMITH
Service Address:	820 West Broadway LOUISVILLE KY
Online Payments:	lge-ku.com
Telephone Payments:	(502) 589-1444, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(502) 589-1444 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 9am-5pm ET

Next read will occur 12/10/20 - 12/14/20 (Meter Read Portion 09)



BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	**56°**	**53°**
Number of Days Billed	30	29
Avg. Electric Charges per Day	**$3.61**	**$3.53**
Avg. Gas Charges per Day	**$2.42**	**$2.35**
Avg. Electric Usage per Day (kWh)	30.82	32.83
Avg. Gas Usage per Day (ccf)	1.80	2.41

AVERAGE	NOV	DEC 2019	JAN 2020	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
▶	53°	42°	45°	39°	43°	55°	56°	72°	77°	78°	77°	63°	56°
▶	3.53	3.89	3.55	4.10	3.85	4.11	4.07	7.05	8.95	9.21	7.34	4.37	3.61
▶	2.35	4.93	5.57	6.29	2.28	5.07	2.45	1.15	1.15	1.07	1.07	1.20	2.42

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due **12/9/20**	**$180.91**
After Due Date, Pay this Amount:	$186.34
Winterhelp Donation:	
Total Amount Enclosed:	

Account # **3000-0000-0004**
Service Address: 820 West Broadway

#916190004 0#

LG&E
a PPL company

PO Box 25211
Lehigh Valley, PA 18002-5211

JOHN SMITH
820 West Broadway
LOUISVILLE, KY 40202-0000

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 104.3

Terms and Conditions
Bill Format

T

Page 2 | Account # **3000-0000-0003**

CURRENT USAGE

ELECTRIC

Meter Reading Information	**Meter # L10000003**
Actual (R) kWh Reading on 5/31/19	52500
Actual (R) kWh Reading on 5/1/19	51600
Current kWh Usage	900
Meter Multiplier	1
Metered kWh Usage	**900**

GAS

Meter Reading Information	**Meter # L10000003**
Actual (R) ccf Reading on 5/31/19	5000
Actual (R) ccf Reading on 5/1/19	4930
Current ccf Usage	70
Meter Multiplier	1
Metered ccf Usage	**70**

CURRENT CHARGES

ELECTRIC — **Rate:** Residential Electric Service

Basic Service Charge ($0.45 x 30 Days)	13.50
Energy Charge ($0.09253 x 900 kWh)	83.28
Electric DSM ($0.00142 x 900 kWh)	1.28
Electric Fuel Adjustment ($0.00008 x 900 kWh)	0.07
Environmental Surcharge (0.380% x $98.13)	0.37
Home Energy Assistance Fund Charge	0.25
Total Charges	**$98.75**

GAS — **Rate:** Residential Gas Service

Basic Service Charge ($0.65 x 30 Days)	19.50
Gas Distribution Charge ($0.36782 x 70 ccf)	25.75
Gas Supply Component ($0.43618 x 70 ccf)	30.53
Gas DSM ($-0.00247 x 70 ccf)	-0.17
Gas Line Tracker ($1.02 + ($0.00839 x 70 ccf))	1.61
Home Energy Assistance Fund Charge	0.25
Total Charges	**$77.47**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $5.28

Rate Schedules
For a copy of your rate schedule, visit lge-ku.com/rates or call our Customer Service Department.

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MRU01837039, G000000
P132.78
PF:Y eB:P

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 104.3

Terms and Conditions
Bill Format

T

Page 2 | Account # **3000-0000-0004**

CURRENT USAGE

ELECTRIC

Meter Reading Information	**Meter # 500005**
Actual (R) kWh Reading on 11/11/20	6740
Actual (R) kWh Reading on 10/12/20	5846
Current kWh Usage	894
Meter Multiplier	1
Metered kWh Usage	**894**

GAS

Meter Reading Information	**Meter # 6000006**
Actual (R) ccf Reading on 11/11/20	1146
Actual (R) ccf Reading on 10/12/20	1092
Current ccf Usage	54
Meter Multiplier	1
Metered ccf Usage	**54**

CURRENT CHARGES

ELECTRIC — **Rate:** Residential Electric Service

Basic Service Charge ($0.52 x 30 Days)	15.60
Energy Charge ($0.10482 x 894 kWh)	93.71
Electric DSM ($0.00111 x 894 kWh)	0.99
Electric Fuel Adjustment ($-0.00219 x 894 kWh)	-1.96
Environmental Surcharge (2.560% x $108.34)	2.77
Economic Relief Surcredit Adjustment ($-.00343 x 894 kWh)	-3.07
Home Energy Assistance Fund Charge	0.30
Total Charges	**$108.34**

GAS — **Rate:** Residential Gas Service

Basic Service Charge ($0.78 x 30 Days)	23.40
Gas Distribution Charge ($0.48398 x 54 ccf)	26.13
Gas Supply Component ($0.36675 x 54 ccf)	19.80
Weather Normalization Adjustment ($0.36782 x 6.340 ccf)	2.33
Gas DSM ($-0.00157 x 54 ccf)	-0.08
Gas Line Tracker ($1.01 + ($0.00017 x 54 ccf))	1.02
Economic Relief Surcredit Adjustment ($-.00619 x 54 ccf)	-0.33
Home Energy Assistance Fund Charge	0.30
Total Charges	**$72.57**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $5.43

Rate Schedules
For a copy of your rate schedule, visit lge-ku.com/rates or call our Customer Service Department.

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lge-ku.com/hug

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P433.65
PF:Y eB:P

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 105

Terms and Conditions
Discontinuance of Service

In accordance with and subject to the rules and regulations of the Kentucky Public Service Commission, Company shall have the right to refuse or discontinue service to an applicant or Customer under the following conditions:

1. When Company's or Commission's rules and regulations have not been complied with. However, service may be discontinued or refused only after Company has made a reasonable effort to induce Customer to comply with its rules and then only after Customer has been given at least ten (10) days written notice of such intention, mailed or otherwise delivered, including, but not limited to, electronic mail, to Customer's last known address.

2. When a dangerous condition is found to exist on Customer's or applicant's premises. In such case service will be discontinued without notice or refused, as the case might be. Company will notify the customer or applicant immediately of the reason for the discontinuance or refusal and the corrective action to be taken before service can be restored or initiated.

3. When Customer or Applicant refuses or neglects to provide reasonable access and/or easements to and on Customer's or Applicant's premises for the purposes of installation, operation, meter reading, maintenance, or removal of Company's property. Customer shall be given fifteen (15) days written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), of Company's intention to discontinue or refuse service.

4. When Applicant is indebted to Company for service furnished. Company may refuse to serve until indebtedness is paid.

5. When Customer or Applicant does not comply with state, municipal or other codes, rules and regulations applying to such service.

6. When directed to do so by governmental authority.

7. Service will not be supplied to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same or any other premises until payment of such indebtedness shall have been made. Service will not be continued to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same premises in accordance with 807 KAR 5:006, Section 15(1)(f). Unpaid balances of previously rendered Final Bills may be transferred to any account for which Customer has responsibility and may be included on initial or subsequent bills for the account to which the transfer was made. Such transferred Final Bills, if unpaid, will be a part of the past due balance of the account to which they are transferred. When there is no lapse in service, such transferred final bills will be subject to Company's collections and disconnect procedures in accordance with 807 KAR 5:006, Section 15(1)(f). Final Bills transferred following a

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 105

Terms and Conditions
Discontinuance of Service

In accordance with and subject to the rules and regulations of the Kentucky Public Service Commission, Company shall have the right to refuse or discontinue service to an applicant or Customer under the following conditions:

1. When Company's or Commission's rules and regulations have not been complied with. However, service may be discontinued or refused only after Company has made a reasonable effort to induce Customer to comply with its rules and then only after Customer has been given at least ten (10) days written notice of such intention, mailed or otherwise delivered, including, but not limited to, electronic mail, to Customer's last known address.

2. When a dangerous condition is found to exist on Customer's or applicant's premises. In such case service will be discontinued without notice or refused, as the case might be. Company will notify the customer or applicant immediately of the reason for the discontinuance or refusal and the corrective action to be taken before service can be restored or initiated.

3. When Customer or Applicant refuses or neglects to provide reasonable access and/or easements to and on Customer's or Applicant's premises for the purposes of installation, operation, meter reading, maintenance, or removal of Company's property. Customer shall be given fifteen (15) days written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), of Company's intention to discontinue or refuse service.

4. When Applicant is indebted to Company for service furnished. Company may refuse to serve until indebtedness is paid.

5. When Customer or Applicant does not comply with state, municipal or other codes, rules and regulations applying to such service.

6. When directed to do so by governmental authority.

7. Service will not be supplied to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same or any other premises until payment of such indebtedness shall have been made. Service will not be continued to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same premises in accordance with 807 KAR 5:006, Section 15(1)(f). Unpaid balances of previously rendered Final Bills may be transferred to any account for which Customer has responsibility and may be included on initial or subsequent bills for the account to which the transfer was made. Such transferred Final Bills, if unpaid, will be a part of the past due balance of the account to which they are transferred. When there is no lapse in service, such transferred final bills will be subject to Company's collections and disconnect procedures in accordance with 807 KAR 5:006, Section 15(1)(f). Final Bills transferred following a

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 105.1

Terms and Conditions
Discontinuance of Service

lapse in service will not be subject to disconnection unless: (1) such service was provided pursuant to a fraudulent application submitted by Customer; (2) Customer and Company have entered into a contractual agreement which allows for such a disconnection; or (3) the current account is subsequently disconnected for service supplied at that point of delivery, at which time, all unpaid and past due balances must be paid prior to reconnect. Company shall have the right to transfer Final Bills between residential and commercial with residential characteristics (e.g., service supplying common use facilities of any apartment building) revenue classifications.

Service will not be supplied or continued to any premises if at the time of application for service Applicant is merely acting as an agent of a person or former customer who is indebted to Company for service previously supplied at the same or other premises until payment of such indebtedness shall have been made. Service will not be supplied where the Applicant is a partnership or corporation whose general partner or controlling stockholder is a present or former Customer who is indebted to Company for service previously supplied at the same premises until payment of such indebtedness shall have been made.

8. For non-payment of bills. Company shall have the right to discontinue service for non-payment of bills after Customer has been given at least ten days written notice separate from Customer's original bill. Cut-off may be effected not less than twenty-seven (27) days after the mailing date of original bills unless, prior to discontinuance, a residential Customer presents to Company a written certificate, signed by a physician, registered nurse, or public health officer, that such discontinuance will aggravate an existing illness or infirmity on the affected premises, in which case discontinuance may be effected not less than thirty (30) days from the original date of discontinuance. Company shall notify Customer, in writing, (either mailed or otherwise delivered, including, but not limited to, electronic mail), of state and federal programs which may be available to aid in payment of bills and the office to contact for such possible assistance.

9. For fraudulent or illegal use of service. When Company discovers evidence that by fraudulent or illegal means Customer has obtained unauthorized service or has diverted the service for unauthorized use or has obtained service without same being properly measured, the service to Customer may be discontinued without notice. Within twenty-four (24) hours after such termination, Company shall send written notification to Customer of the reasons for such discontinuance of service and of Customer's right to challenge the termination by filing a formal complaint with the Kentucky Public Service Commission. Company's right of termination is separate from and in addition to any other legal remedies which the utility may pursue for illegal use or theft of service.

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DATE EFFECTIVE: With Service Rendered
On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 105.1

Terms and Conditions
Discontinuance of Service

lapse in service will not be subject to disconnection unless: (1) such service was provided pursuant to a fraudulent application submitted by Customer; (2) Customer and Company have entered into a contractual agreement which allows for such a disconnection; or (3) the current account is subsequently disconnected for service supplied at that point of delivery, at which time, all unpaid and past due balances must be paid prior to reconnect. Company shall have the right to transfer Final Bills between residential and commercial with residential characteristics (e.g., service supplying common use facilities of any apartment building) revenue classifications.

Service will not be supplied or continued to any premises if at the time of application for service Applicant is merely acting as an agent of a person or former customer who is indebted to Company for service previously supplied at the same or other premises until payment of such indebtedness shall have been made. Service will not be supplied where the Applicant is a partnership or corporation whose general partner or controlling stockholder is a present or former Customer who is indebted to Company for service previously supplied at the same premises until payment of such indebtedness shall have been made.

8. For non-payment of bills. Company shall have the right to discontinue service for non-payment of bills after Customer has been given at least ten days written notice separate from Customer's original bill. Cut-off may be effected not less than twenty-seven (27) days after the mailing date of original bills unless, prior to discontinuance, a residential Customer presents to Company a written certificate, signed by a physician, registered nurse, or public health officer, that such discontinuance will aggravate an existing illness or infirmity on the affected premises, in which case discontinuance may be effected not less than thirty (30) days from the original date of discontinuance. Company shall notify Customer, in writing, (either mailed or otherwise delivered, including, but not limited to, electronic mail), of state and federal programs which may be available to aid in payment of bills and the office to contact for such possible assistance.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 105.2

Terms and Conditions
Discontinuance of Service

Company shall not be required to restore service until Customer has complied with all rules of Company and regulations of the Commission and Company has been reimbursed for the estimated amount of the service rendered, and assessment of the charges under the Unauthorized Reconnect Charge provision of Special Charges incurred by reason of the fraudulent use.

When service has been discontinued for any of the above reasons, Company shall not be responsible for any damage that may result therefrom.

Discontinuance or refusal of service shall be in addition to, and not in lieu of, any other rights or remedies available to Company.

Company may defer written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), based on Customer's payment history provided Company continues to provide the required ten (10) days written notice prior to discontinuance of service.

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State Regulation and Rates
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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 105.2

Terms and Conditions
Discontinuance of Service

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 106

Terms and Conditions
Line Extension Plan

1. **AVAILABILITY** T
   In all territory served by where Company does not have existing facilities to meet Customer's electric service needs.

2. **DEFINITIONS** T
   a. "Company" shall mean Louisville Gas and Electric Company. T
   b. "Customer" shall mean the applicant for service. When more than one electric service is requested by an applicant on the same extension, such request shall be considered one Customer under this plan when the additional service request(s) is only for incidental or minor convenience loads or when the applicant for service is the developer of a subdivision. T
   c. "Line Extension" shall mean the single phase facilities required to serve Customer by the shortest route most convenient to Company from the nearest existing adequate Company facilities to Customer's delivery point, approved by Company, and excluding transformers, service drop, and meters, if required and normally provided to like customers. T
   d. "Permanent Service" shall mean service contracted for under the terms of the applicable rate schedule but not less than one year and where the intended use is not seasonal, intermittent, or speculative in nature. T
   e. "Commission" shall mean the Kentucky Public Service Commission. T

3. **GENERAL** T
   a. All extensions of service will be made through the use of overhead facilities except as provided in these rules. T
   b. Customer requesting service which requires an extension(s) shall furnish to Company, at no cost, properly executed easement(s) for right-of-way across Customer's property to be served. T
   c. Customer requesting extension of service into a subdivision, subject to the jurisdiction of a public commission, board, committee, or other agency with authority to zone or otherwise regulate land use in the area and require a plat (or Plan) of the subdivision, Customer shall furnish, at no cost, Company with the plat (or plan) showing street and lot locations with utility easement and required restrictions. Plats (or plans) supplied shall have received final approval of the regulating body and recorded in the office of the appropriate County Court Clerk when required. Should no regulating body exist for the area into which service is to be extended, Customer shall furnish Company the required easement. T
   d. The title to all extensions, rights-of way, permits, and easements shall be and remain with Company. T

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 106

Terms and Conditions
Line Extension Plan

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   In all territory served by where Company does not have existing facilities to meet Customer's electric service needs.

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   a. "Company" shall mean Louisville Gas and Electric Company.
   b. "Customer" shall mean the applicant for service. When more than one electric service is requested by an applicant on the same extension, such request shall be considered one Customer under this plan when the additional service request(s) is only for incidental or minor convenience loads or when the applicant for service is the developer of a subdivision.
   c. "Line Extension" shall mean the single phase facilities required to serve Customer by the shortest route most convenient to Company from the nearest existing adequate Company facilities to Customer's delivery point, approved by Company, and excluding transformers, service drop, and meters, if required and normally provided to like customers.
   d. "Permanent Service" shall mean service contracted for under the terms of the applicable rate schedule but not less than one year and where the intended use is not seasonal, intermittent, or speculative in nature.
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   c. Customer requesting extension of service into a subdivision, subject to the jurisdiction of a public commission, board, committee, or other agency with authority to zone or otherwise regulate land use in the area and require a plat (or Plan) of the subdivision, Customer shall furnish, at no cost, Company with the plat (or plan) showing street and lot locations with utility easement and required restrictions. Plats (or plans) supplied shall have received final approval of the regulating body and recorded in the office of the appropriate County Court Clerk when required. Should no regulating body exist for the area into which service is to be extended, Customer shall furnish Company the required easement.
   d. The title to all extensions, rights-of way, permits, and easements shall be and remain with Company.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 106.1

Terms and Conditions
Line Extension Plan

3. **GENERAL** (continued) T
   e. Customer must agree in writing to take service when the extension is completed and have Customer's building or other permanent facility wired and ready for connection. T
   f. Nothing herein shall be construed as preventing Company from making electric line extensions under more favorable terms than herein prescribed provided the potential revenue is of such amount and permanency as to warrant such terms and render economically feasible the capital expenditure involved and provided such extensions are made to other Customers under similar conditions. T
   g. Company may require a non-refundable deposit in cases where Customer does not have a real need or in cases where the estimated revenue does not justify the investment. T
   h. The Company shall not be obligated to extend its lines in cases where such extensions, in the good judgment of Company, would be infeasible, impractical, or contrary to good engineering or operating practice, unless otherwise ordered by Commission. T

4. **NORMAL LINE EXTENSIONS** T
   a. In accordance with 807 KAR 5:041, Section 11(1), Company will provide, at no cost, a line extension of up to 1,000 feet to Customer requesting permanent service where the installed transformer capacity does not exceed 25kVA. T
   b. Where Non-Residential Customer requires poly-phase distribution service or transformer capacity in excess of 25 kVA and Company provides such facilities, Company shall provide at its own expense the requested line extension, but only to the extent that the cost of the requested extension does not exceed the lesser of (i) the cost of a comparable overhead extension (if an underground extension is requested) or (ii) five (5) times Customer's estimated annual net revenue, where "net revenue" is defined as Customer's total revenue less base fuel, Fuel Adjustment Clause, Off-System Sales, Demand Side Management, franchise fees, and school taxes. Company may require Non-Residential Customer to pay in advance a non-refundable amount for the additional cost above the five (5) times net revenue calculation to Company in providing facilities above that required in NORMAL LINE EXTENSIONS ¶ a. above. Customer must commit to a minimum contract term of five (5) years. T T N N N N N N N N N N

5. **OTHER LINE EXTENSIONS** T
   a. In accordance with 807 KAR 5:041, Section 11(2), Company shall provide to Customer requesting permanent service a line extension in excess of 1,000 feet per Customer but Company may require the total cost of the footage in excess of 1,000 feet per Customer, based on the average cost per foot of the total extension, be deposited with Company by Customer. T
   b. Each year for ten (10) years Company shall refund to Customer, who made the deposit for excess footage, the cost of 1,000 feet of extension for each additional customer connected during the first ten (10) year period directly to the original extension for which the deposit was made. T T
   c. Each year for ten (10) years Company shall refund to Customer, who made the deposit for excess footage, the cost of 1,000 feet of extension less the length of the lateral or extension for each additional Customer connected during the first ten (10) year period by a lateral or extension to the original extension for which the deposit was made. T T T
   d. The total amount refunded shall not exceed the amount originally deposited nor shall any refund be made after the ten (10) year refund period ends. T

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 106.1

Terms and Conditions
Line Extension Plan

3. **GENERAL** (continued)
   e. Customer must agree in writing to take service when the extension is completed and have Customer's building or other permanent facility wired and ready for connection.
   f. Nothing herein shall be construed as preventing Company from making electric line extensions under more favorable terms than herein prescribed provided the potential revenue is of such amount and permanency as to warrant such terms and render economically feasible the capital expenditure involved and provided such extensions are made to other Customers under similar conditions.
   g. Company may require a non-refundable deposit in cases where Customer does not have a real need or in cases where the estimated revenue does not justify the investment.
   h. The Company shall not be obligated to extend its lines in cases where such extensions, in the good judgment of Company, would be infeasible, impractical, or contrary to good engineering or operating practice, unless otherwise ordered by Commission.

4. **NORMAL LINE EXTENSIONS**
   a. In accordance with 807 KAR 5:041, Section 11(1), Company will provide, at no cost, a line extension of up to 1,000 feet to Customer requesting permanent service where the installed transformer capacity does not exceed 25kVA.
   b. Where Non-Residential Customer requires poly-phase distribution service or transformer capacity in excess of 25 kVA and Company provides such facilities, Company shall provide at its own expense the requested line extension, but only to the extent that the cost of the requested extension does not exceed the lesser of (i) the cost of a comparable overhead extension (if an underground extension is requested) or (ii) five (5) times Customer's estimated annual net revenue, where "net revenue" is defined as Customer's total revenue less base fuel, Fuel Adjustment Clause, Off-System Sales, Demand Side Management, franchise fees, and school taxes. Company may require Non-Residential Customer to pay in advance a non-refundable amount for the additional cost above the five (5) times net revenue calculation to Company in providing facilities above that required in NORMAL LINE EXTENSIONS ¶ a. above. Customer must commit to a minimum contract term of five (5) years.

5. **OTHER LINE EXTENSIONS**
   a. In accordance with 807 KAR 5:041, Section 11(2), Company shall provide to Customer requesting permanent service a line extension in excess of 1,000 feet per Customer but Company may require the total cost of the footage in excess of 1,000 feet per Customer, based on the average cost per foot of the total extension, be deposited with Company by Customer.
   b. Each year for ten (10) years Company shall refund to Customer, who made the deposit for excess footage, the cost of 1,000 feet of extension for each additional customer connected during the first ten (10) year period directly to the original extension for which the deposit was made.
   c. Each year for ten (10) years Company shall refund to Customer, who made the deposit for excess footage, the cost of 1,000 feet of extension less the length of the lateral or extension for each additional Customer connected during the first ten (10) year period by a lateral or extension to the original extension for which the deposit was made.
   d. The total amount refunded shall not exceed the amount originally deposited nor shall any refund be made after the ten (10) year refund period ends.

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Louisville, Kentucky

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Louisville Gas and Electric Company

Terms and Conditions
Line Extension Plan

5. **OTHER LINE EXTENSIONS (continued)**
   e. Where Non-Residential Customer requires poly-phase distribution service or transformer T
   capacity in excess of 25 kVA and Company provides such facilities, Company shall provide T
   at its own expense the requested line extension, but only to the extent that the cost of the N
   requested extension does not exceed the lesser of (i) the cost of a comparable overhead N
   extension (if an underground extension is requested) or (ii) five (5) times Customer's N
   estimated annual net revenue, where "net revenue" is defined as Customer's total revenue N
   less base fuel, Fuel Adjustment Clause, Demand Side Management, franchise fees, and N
   school taxes. Company may require Non-Residential Customer to pay in advance a non- N
   refundable amount for the additional cost above the five (5) times net revenue calculation to N
   Company in providing facilities above that required in NORMAL LINE EXTENSIONS ¶ a. N
   above.

6. **OVERHEAD LINE EXTENSIONS FOR SUBDIVISIONS** T
   a. In accordance with 807 KAR 5:041, Section 11(3), Customer desiring service extended for and T
   through a subdivision may be required by Company to deposit the total cost of the extension.
   b. Each year for ten (10) years Company shall refund to Customer, the cost of 1,000 feet of T
   extension for each additional Customer connected during the first ten (10) year period directly T
   to the original extension for which the deposit was made. T
   c. The total amount refunded shall not exceed the amount originally deposited nor shall any T
   refund be made after the ten-year refund period ends.

7. **MOBILE HOME LINE EXTENSIONS** T
   a. Company will make line extensions for service to mobile homes in accordance with 807 KAR 5:041, Section 12, and Commission's Orders.
   b. Company shall provide, at no cost, a line extension of up to 300 feet to Customer requesting permanent service for a mobile home.
   c. Company shall provide to Customer requesting permanent service for a mobile home a line T
   extension in excess of 300 feet and up to 1,000 feet but Company may require the total cost of
   the footage in excess of 300 feet, based on the average cost per foot of the total extension, be T
   deposited with Company by Customer. Beyond 1,000 feet the policies set forth in OTHER
   LINE EXTENSIONS shall apply.
   d. Each year for four (4) years Company shall refund to Customer equal amounts of the deposit T
   for the extension from 300 feet to 1,000 feet.
   e. If service is disconnected for sixty (60) days, if the original mobile home is removed and not T
   replaced by another mobile home or a permanent structure in sixty (60) days, the remainder of T
   the deposit is forfeited. T
   f. No refund will be made except to the original Customer.

8. **UNDERGROUND LINE EXTENSIONS** T
   a. General T
      i. Company will make underground line extensions for service to new residential customers T
      and subdivisions in accordance with 807 KAR 5:041, Section 21.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

Terms and Conditions
Line Extension Plan

5. **OTHER LINE EXTENSIONS (continued)**
   e. Where Non-Residential Customer requires poly-phase distribution service or transformer capacity in excess of 25 kVA and Company provides such facilities, Company shall provide at its own expense the requested line extension, but only to the extent that the cost of the requested extension does not exceed the lesser of (i) the cost of a comparable overhead extension (if an underground extension is requested) or (ii) five (5) times Customer's estimated annual net revenue, where "net revenue" is defined as Customer's total revenue less base fuel, Fuel Adjustment Clause, Demand Side Management, franchise fees, and school taxes. Company may require Non-Residential Customer to pay in advance a non-refundable amount for the additional cost above the five (5) times net revenue calculation to Company in providing facilities above that required in NORMAL LINE EXTENSIONS ¶ a. above.

6. **OVERHEAD LINE EXTENSIONS FOR SUBDIVISIONS**
   a. In accordance with 807 KAR 5:041, Section 11(3), Customer desiring service extended for and through a subdivision may be required by Company to deposit the total cost of the extension.
   b. Each year for ten (10) years Company shall refund to Customer, the cost of 1,000 feet of extension for each additional Customer connected during the first ten (10) year period directly to the original extension for which the deposit was made.
   c. The total amount refunded shall not exceed the amount originally deposited nor shall any refund be made after the ten-year refund period ends.

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   d. Each year for four (4) years Company shall refund to Customer equal amounts of the deposit for the extension from 300 feet to 1,000 feet.
   e. If service is disconnected for sixty (60) days, if the original mobile home is removed and not replaced by another mobile home or a permanent structure in sixty (60) days, the remainder of the deposit is forfeited.
   f. No refund will be made except to the original Customer.

8. **UNDERGROUND LINE EXTENSIONS**
   a. General
      i. Company will make underground line extensions for service to new residential customers and subdivisions in accordance with 807 KAR 5:041, Section 21.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 106.3

Terms and Conditions
Line Extension Plan

8. **UNDERGROUND EXTENSIONS** T

a. **General** (continued) T

ii. In order that Company may make timely provision for materials, and supplies, Company may require Customer to execute a contract for an underground extension under these Terms and Conditions with Company at least six (6) months prior to the anticipated date service is needed and Company may require Customer to deposit with Company at least 10% of any amounts due under the contract at the time of execution. Customer shall deposit the balance of any amounts due under the contract with Company prior to ordering materials or commencement of actual construction by Company of facilities covered by the contract. T

iii. Customer shall give Company at least 120 days written notice prior to the anticipated date service is needed and Company will undertake to complete installation of its facilities at least thirty (30) days prior to that date. However, nothing herein shall be interpreted to require Company to extend service to portions of subdivisions not under active development. T

iv. At Company's discretion, Customer may perform a work contribution, to Company's specifications, including but not limited to conduit, setting pads, or any required trenching and backfilling, and Company shall credit amounts due from Customer for underground service by Company's estimated cost for such work contribution. T

v. Customer will provide, own, operate and maintain all electric facilities on Customer's side of the point of delivery including the service and with the exception of Company's meter. T

vi. The normal point of delivery shall be at a junction device at the corner of the lot nearest Company's facilities. Customer shall bring Customer's service line to a point within 1 1/2 feet of the junction device with a sufficient length of service conductor left coiled above grade for completion of installation and connection by Company. T

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vii. Unit charges, where specified herein, are determined from Company's estimate of Company's average unit cost of such construction and the estimated cost differential between underground and overhead distribution systems in representative residential subdivisions. T

viii. Three phase primary required to supply either individual loads or the local distribution system may be overhead unless Customer chooses underground construction and deposits with Company a non-refundable deposit for the cost differential. T

b. **Individual Premises** T

i. Within the City of Louisville underground district or in those cases where Company's engineering or operating convenience requires the construction of an underground extension to an individual premise, the excess of the cost of an underground extension over that of an overhead extension will be at no cost. T

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 106.3

Terms and Conditions
Line Extension Plan

8. **UNDERGROUND EXTENSIONS**

a. **General** (continued)

ii. In order that Company may make timely provision for materials, and supplies, Company may require Customer to execute a contract for an underground extension under these Terms and Conditions with Company at least six (6) months prior to the anticipated date service is needed and Company may require Customer to deposit with Company at least 10% of any amounts due under the contract at the time of execution. Customer shall deposit the balance of any amounts due under the contract with Company prior to ordering materials or commencement of actual construction by Company of facilities covered by the contract.

iii. Customer shall give Company at least 120 days written notice prior to the anticipated date service is needed and Company will undertake to complete installation of its facilities at least thirty (30) days prior to that date. However, nothing herein shall be interpreted to require Company to extend service to portions of subdivisions not under active development.

iv. At Company's discretion, Customer may perform a work contribution, to Company's specifications, including but not limited to conduit, setting pads, or any required trenching and backfilling, and Company shall credit amounts due from Customer for underground service by Company's estimated cost for such work contribution.

v. Customer will provide, own, operate and maintain all electric facilities on Customer's side of the point of delivery including the service and with the exception of Company's meter.

vi. The normal point of delivery shall be at a junction device at the corner of the lot nearest Company's facilities. Customer shall bring Customer's service line to a point within 1 1/2 feet of the junction device with a sufficient length of service conductor left coiled above grade for completion of installation and connection by Company.

vii. Unit charges, where specified herein, are determined from Company's estimate of Company's average unit cost of such construction and the estimated cost differential between underground and overhead distribution systems in representative residential subdivisions.

viii. Three phase primary required to supply either individual loads or the local distribution system may be overhead unless Customer chooses underground construction and deposits with Company a non-refundable deposit for the cost differential.

b. **Individual Premises**

i. Within the City of Louisville underground district or in those cases where Company's engineering or operating convenience requires the construction of an underground extension to an individual premise, the excess of the cost of an underground extension over that of an overhead extension will be at no cost.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, First Revision of Original Sheet No. 106.4
Canceling P.S.C. Electric No. 12, Original Sheet No. 106.4

Terms and Conditions
Line Extension Plan

8. **UNDERGROUND EXTENSIONS**
   b. Individual Premises (continued)
   ii. In cases other than those specified in 1) above, where Customer requests and Company agrees to supply underground service to an individual premise, Company may require Customer to pay, in advance, a non-refundable amount for the additional cost of the underground extension (including all associated facilities) over the cost of an overhead extension of equivalent capacity.

   c. Medium Density Subdivisions
   i. A medium density residential subdivision is defined as containing ten or more lots for the construction of new residential buildings each designed for less than five (5)-family occupancy.
   ii. Customer shall provide any required trenching and backfilling or at Company's discretion be required to deposit with Company a non-refundable amount determined by a unit charge of $6.62 per aggregate lot front-foot along all streets contiguous to the lots to be served through an underground extension. R
   iii. In no case shall the refunds provided for herein exceed the amounts deposited less any non-refundable charges applicable to the project nor shall any refund be made after a ten-year refund period ends.

   d. High Density Subdivisions
   i. A high density residential subdivision is defined as building complexes consisting of two or more buildings each not more than three stories above grade and each designed for five (5) or more family occupancy.

   e. Other Underground Subdivisions
   In cases where a particular residential subdivision does not meet the conditions provided for above and where Customer requests and Company agrees to supply underground service, Company may require Customer to pay in advance a non-refundable amount for the additional cost of the underground extension (including all associated facilities) over the cost of an overhead extension of equivalent capacity.

9. **SPECIAL CASES**
   a. Where Customer requests service that is seasonal, intermittent, speculative in nature, at voltages of 34.5kV or greater, or where the facilities requested by Customer do not meet the Terms and Conditions outlines in previous sections of LINE EXTENSION PLAN and the anticipated revenues do not justify Company's installing facilities required to meet Customer's needs, Company may request that Customer deposit with Company a refundable amount to justify Company's investment.

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On and After December 31, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 106.4

Terms and Conditions
Line Extension Plan

8. **UNDERGROUND EXTENSIONS**
   b. Individual Premises (continued)
   ii. In cases other than those specified in 1) above, where Customer requests and Company agrees to supply underground service to an individual premise, Company may require Customer to pay, in advance, a non-refundable amount for the additional cost of the underground extension (including all associated facilities) over the cost of an overhead extension of equivalent capacity.

   c. Medium Density Subdivisions
   i. A medium density residential subdivision is defined as containing ten or more lots for the construction of new residential buildings each designed for less than five (5)-family occupancy.
   ii. Customer shall provide any required trenching and backfilling or at Company's discretion be required to deposit with Company a non-refundable amount determined by a unit charge of $6.62 per aggregate lot front-foot along all streets contiguous to the lots to be served through an underground extension.
   iii. In no case shall the refunds provided for herein exceed the amounts deposited less any non-refundable charges applicable to the project nor shall any refund be made after a ten-year refund period ends.

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   i. A high density residential subdivision is defined as building complexes consisting of two or more buildings each not more than three stories above grade and each designed for five (5) or more family occupancy.

   e. Other Underground Subdivisions
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P.S.C. Electric No. 12, Original Sheet No. 106.5

Terms and Conditions
Line Extension Plan

9. SPECIAL CASES (continued) T

b. Each year for ten (10) years, Company shall refund to Customer, an amount calculated by: T

i. Adding the sum of Customer's annual base rate monthly electric demand billing for that year to the sum of the annual base rate monthly electric demand billing of the monthly electric billing for that year of any customer(s), who connects directly to the facilities provided for in this agreement and requiring no further investment by Company T

ii. times the refundable amount divided by the estimated total ten-year base rate electric demand billing required to justify the investment. T

c. The total amount refunded shall not exceed the amount originally deposited nor shall any refund be made after the ten-year refund period ends. T

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 106.5

Terms and Conditions
Line Extension Plan

9. SPECIAL CASES (continued)

b. Each year for ten (10) years, Company shall refund to Customer, an amount calculated by:

i. Adding the sum of Customer's annual base rate monthly electric demand billing for that year to the sum of the annual base rate monthly electric demand billing of the monthly electric billing for that year of any customer(s), who connects directly to the facilities provided for in this agreement and requiring no further investment by Company

ii. times the refundable amount divided by the estimated total ten-year base rate electric demand billing required to justify the investment.

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Louisville Gas and Electric Company

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Terms and Conditions
Energy Curtailment and Service Restoration Procedures

PURPOSE

To provide procedures for reducing the consumption of electric energy on the Louisville Gas and Electric Company ("Company") system in the event of a capacity shortage and to restore service following an outage. Notwithstanding any provisions of these Energy Curtailment and Service Restoration Procedures, Company shall have the right to take whatever steps, with or without notice and without liability on Company's part, that Company believes necessary, in whatever order consistent with good utility practices and not on an unduly discriminatory basis, to preserve system integrity and to prevent the collapse of Company's electric system or interconnected electric network or to restore service following an outage. Such actions will be taken giving priority to maintaining service to Company's retail and full requirements Customers relative to other sales whenever feasible and as allowed by law.

ENERGY CURTAILMENT PROCEDURE

PRIORITY LEVELS

For the purpose of these procedures, the following Priority Levels have been established:

I. Essential Health and Safety Uses -- to be given special consideration in these procedures shall, insofar as the situation permits, include the following types of use

A. "Hospitals", which shall be limited to institutions providing medical care to patients.

B. "Life Support Equipment", which shall be limited to kidney machines, respirators, and similar equipment used to sustain the life of a person.

C. "Police Stations and Government Detention Institutions", which shall be limited to essential uses required for police activities and the operation of facilities used for the detention of persons.

D. "Fire Stations", which shall be limited to facilities housing mobile fire-fighting apparatus.

E. "Communication Services", which shall be limited to essential uses required for telephone, telegraph, television, radio and newspaper operations, and operation of state and local emergency services.

F. "Water and Sewage Services", which shall be limited to essential uses required for the supply of water to a community, flood pumping and sewage disposal.

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 107

Terms and Conditions
Energy Curtailment and Service Restoration Procedures

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I. Essential Health and Safety Uses -- to be given special consideration in these procedures shall, insofar as the situation permits, include the following types of use

A. "Hospitals and Treatment Facilities", which shall be limited to institutions providing patient T
care to humans as the primary function. T

B. "Life Support Equipment", which shall be limited to kidney machines, respirators, and similar equipment used to sustain the life of a person.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 107.1

Terms and Conditions
Energy Curtailment and Service Restoration Procedures

PRIORITY LEVELS (continued)

G. "Transportation and Defense-related Services", which shall be limited to essential uses required for the operation, guidance control and navigation of air, rail and mass transit systems, including those uses essential to the national defense and operation of state and local emergency services. These uses shall include essential street, highway and signal-lighting services.

Although, when practical, these types of uses will be given special consideration when implementing the manual load-shedding provisions of this program, any Customer may be affected by rotating or unplanned outages and should install emergency generation equipment if continuity of service is essential. Where the emergency is system-wide in nature, consideration will be given to the use of rotating outages as operationally practicable. In case of Customers supplied from two utility sources, only one source will be given special consideration. Also, any other Customers who, in their opinion, have critical equipment should install emergency generation equipment.

Company maintains lists of Customers with life support equipment and other critical needs for the purpose of curtailments and service restorations. Company, lacking knowledge of changes that may occur at any time in Customer's equipment, operation, and backup resources, does not assume the responsibility of identifying customers with priority needs. It shall, therefore, be Customer's responsibility to notify Company if Customer has critical needs.

II. Critical Commercial and Industrial Uses -- Except as described in Section III below, these uses shall include commercial or industrial operations requiring regimented shutdowns to prevent conditions hazardous to the general population, and to energy utilities and their support facilities critical to the production, transportation, and distribution of service to the general population. Company shall maintain a list of such customers for the purpose of curtailments and service restoration.

III Residential Use -- The priority of residential use during certain weather conditions (for example severe winter weather) will receive precedence over critical commercial and industrial uses. The availability of Company service personnel and the circumstances associated with the outage will also be considered in the restoration of service.

IV. Non-critical commercial and industrial uses.

V. Nonessential Uses -- The following and similar types of uses of electric energy shall be considered nonessential for all Customers:

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Louisville Gas and Electric Company

P.S.C. Electric No. 13, Original Sheet No. 107.1

Terms and Conditions
Energy Curtailment and Service Restoration Procedures

PRIORITY LEVELS (continued)

G. "Transportation Services", which shall be limited to essential uses required for the operation, guidance control and navigation of air, rail and mass transit systems, including those uses essential to the operation of state and local emergency services. These uses shall include essential and signal-lighting services. T T T

H. "Defense-related Services", which shall be limited to those uses essential to the national defense and operation of state and local emergency services. N N

I. "Schools", which shall be limited to accredited public or private K-12 educational facilities that may be used for shelters and/or staging areas. N N

Although, when practical, these types of uses will be given special consideration when implementing the manual load-shedding provisions of this program, any Customer may be affected by rotating or unplanned outages and should install emergency generation equipment if continuity of service is essential. Where the emergency is system-wide in nature, consideration will be given to the use of rotating outages as operationally practicable. In case of Customers supplied from two utility sources, only one source will be given special consideration. Also, any other Customers who, in their opinion, have critical equipment should install emergency generation equipment.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 107.2

Terms and Conditions
Energy Curtailment and Service Restoration Procedures

PRIORITY LEVELS (continued)

A. Outdoor flood and advertising lighting, except for the minimum level to protect life and property, and a single illuminated sign identifying commercial facilities when operating after dark.

B. General interior lighting levels greater than minimum functional levels.

C. Show-window and display lighting.

D. Parking-lot lighting above minimum functional levels.

E. Energy use to lower the temperature below 78 degrees during operation of cooling equipment and above 65 degrees during operation of heating equipment.

F. Elevator and escalator use in excess of the minimum necessary for non-peak hours of use.

G. Energy use greater than that which is the minimum required for lighting, heating, or cooling of commercial or industrial facilities for maintenance cleaning or business-related activities during non-business hours.

Non-jurisdictional Customers will be treated in a manner consistent with the curtailment procedures contained in the service agreement between the parties or the applicable tariff.

CURTAILMENT PROCEDURES

In the event Company's load exceeds internal generation, transmission, or distribution capacity, or other system disturbances exist, and internal efforts have failed to alleviate the problem, including emergency energy purchases, the following steps may be taken, individually or in combination, in the order necessary as time permits:

1. Customers having their own internal generation capacity will be curtailed, and Customers on curtailable contracts will be curtailed for the maximum hours and load allowable under their contract. Nothing in this procedure shall limit Company's rights under the Curtailable Service Rider tariff.

2. Power output will be maximized at Company's generating units.

3. Company use of energy at its generating stations will be reduced to a minimum.

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Louisville Gas and Electric Company

P.S.C. Electric No. 12, Original Sheet No. 107.3

Terms and Conditions
Energy Curtailment and Service Restoration Procedures

CURTAILMENT PROCEDURES (continued)

4. Company's use of electric energy in the operation of its offices and other facilities will be reduced to a minimum.

5. The Kentucky Public Service Commission will be advised of the situation.

6. An appeal will be made to Customers through the news media and/or personal contact to voluntarily curtail as much load as possible. The appeal will emphasize the defined priority levels as set forth above.

7. Customers will be advised through the use of the news media and personal contact that load interruption is imminent.

8. Implement procedures for interruption of selected distribution circuits.

SERVICE RESTORATION PROCEDURES

Where practical, priority uses will be considered in restoring service and service will be restored in the order I through IV as defined under PRIORITY LEVELS. However, because of the varieties of unpredictable circumstances which may exist or precipitate outages, it may be necessary to balance specific individual needs with infrastructure needs that affect a larger population. When practical, Company will attempt to provide estimates of repair times to aid customers in assessing the need for alternative power sources and temporary relocations.

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Terms and Conditions
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CURTAILMENT PROCEDURES (continued)

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LG&E Net Metering Service Interconnection Guidelines has been moved to Terms and Conditions from the Net Metering Service-1 (NMS-1) tariff

Terms and Conditions
Net Metering Service Interconnection Guidelines

N

GENERAL

Net metering service shall be measured using a single meter or, as determined by Company, additional meters and shall be measured in accordance with standard metering practices by metering equipment capable of registering power flow in both directions for each time period defined by the applicable rate schedule. This net metering equipment shall be provided without any additional cost to Customer. This provision does not relieve Customer's responsibility to pay metering costs embedded in Company's Commission-approved base rates. Additional meters, requested by Customer, will be provided at Customer's expense.

Customer shall operate the generating facility in parallel with Company's system under the following conditions and any other conditions required by Company where unusual circumstances arise not covered herein:

1. Customer to own, operate, and maintain all generating facilities on their premises for the primary purpose of supplying all or part of the customer's own electricity requirements. Such facilities shall include, but not be limited to, necessary control equipment to synchronize frequency, voltage, etc., between Customer's and Company's system as well as adequate protective equipment between the two systems. Customer's voltage at the point of interconnection will be the same as Company's system voltage.
2. Customer will be responsible for ensuring an anti-islanding safety feature is in place as required by applicable codes and standards.
3. Customer will ensure that all generating facilities comply with the Company's Interconnection Requirements for Customer-Sited Distributed Generation. Those requirements are available on line at www.lge-ku.com and upon request.
4. Customer shall allow data communications between the Customer's distributed generation equipment and the Company's control systems or other assets, where required by the Company for planning, coordination, reliability, or power quality purposes.
5. Customer will be responsible for operating all generating facilities owned by Customer, except as specified hereinafter. Customer will maintain its system in synchronization with Company's system.
6. Customer will be responsible for any damage done to Company's equipment due to failure of Customer's control, safety, or other equipment.
7. Customer agrees to inform Company of any changes it wishes to make to its generating or associated facilities that differ from those initially installed and described to Company in writing to obtain approval from Company.
8. Company will have the right to inspect and approve Customer's facilities described herein, and to conduct any tests necessary to determine that such facilities are installed and operating properly; however, Company will have no obligation to inspect, witness tests, or in any manner be responsible for Customer's facilities or operation thereof.
9. Customer assumes all responsibility for the electric service on Customer's premises at and from the point of delivery of electricity from Company and for the wires and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of electricity from Company, occasioned by such electricity or said wires and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence or willful misconduct of Company.

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LG&E Net Metering Service Interconnection Guidelines has been moved to Terms and Conditions from the Net Metering Service-1 (NMS-1) tariff

Terms and Conditions
Net Metering Service Interconnection Guidelines

N

GENERAL (continued)

10. Customer recognizes that Company may or may not have adequate facilities to serve customer's total load at the time of any partial or full failure of customer's self-generation. Company will work with the customer to serve their load requirements which may be at additional cost to the customer.

Level 1 – A Level 1 installation is defined as an inverter-based generator certified as meeting the requirements of Institute of Electrical and Electronics Engineers (IEEE) Standard 1547, Underwriters Laboratories (UL) Standard 1741, and meeting the following conditions:

1. The aggregated net metering generation on a radial distribution circuit will not exceed 15% of the line section's most recent one hour peak load. A line section is the smallest part of the primary distribution system the generating facility could remain connected to after operation of any sectionalizing devices.
2. The aggregated net metering generation on a shared single-phase secondary will not exceed 20 kVA or the nameplate rating of the service transformer.
3. A single-phase net metering generator interconnected on the center tap neutral of a 240 volt service shall not create an imbalance between the two sides of the 240 volt service of more than 20% of the nameplate rating of the service transformer.
4. A net metering generator interconnected to Company's three-phase, three-wire primary distribution lines, shall appear as a phase-to-phase connection to Company's primary distribution line.
5. A net metering generator interconnected to Company's three-phase, four-wire primary distribution lines, shall appear as an effectively grounded source to Company's primary distribution line.
6. A net metering generator will not be connected to an area or spot network.
7. There are no identified violations of the applicable provisions of IEEE 1547, "Standard for Interconnecting Distributed Resources with Electric Power Systems".
8. Company will not be required to construct any facilities on its own system to accommodate the net metering generator.

Customer desiring a Level 1 interconnection shall submit a "LEVEL 1 - Application for Interconnection and Net Metering." Company shall notify Customer within 20 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 20 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company. Following Company approval of an application, any deviations in the installation from the submitted plan must be re-submitted to the Company for approval. This includes, but is not limited to: modifications in generation capacity, equipment selection, installation methods, and installation of additional equipment. Any modification in generation capacity related to existing customers taking service under NMS-1 will cause their service to be transitioned to NMS-2.

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N

Terms and Conditions
Net Metering Service Interconnection Guidelines

__Level 2__ – A Level 2 installation is defined as generator that does not meet one or more of the conditions required of a Level 1 net metering generator; that is not inverter-based; or that uses equipment not certified as meeting the requirements of IEEE 1547 and UL 1741.

Customer desiring a Level 2 interconnection shall submit a "LEVEL 2 - Application for Interconnection and Net Metering." Company shall notify Customer within 30 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 30 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company. Following Company approval of an application, any deviations in the installation from the submitted plan must be re-submitted to the Company for approval. This includes, but is not limited to: modifications in generation capacity, equipment selection, installation methods, and installation of additional equipment.

Customer submitting a "Level 2 - Application for Interconnection and Net Metering" will provide a non-refundable inspection and processing fee of $100, and in the event that Company determines an impact study to be necessary, shall be responsible for any reasonable costs of up to $1,000 of documented costs for the initial impact study.

Additional studies requested by Customer shall be at Customer's expense.

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Terms and Conditions
Net Metering Service Interconnection Guidelines

N

CONDITIONS OF INTERCONNECTION

Customer may operate net metering generator(s) in parallel with Company's system when complying with the following conditions:

1. Customer shall install, operate, and maintain, at Customer's sole cost and expense, any control, protective, or other equipment on Customer's system required by Company's Interconnection Requirements for Customer-Sited Distributed Generation, applicable codes and standards, accredited testing laboratories, and the manufacturer's suggested practices for safe, efficient and reliable operation of the net metering generating facility in parallel with Company's system. Customer bears full responsibility for the installation, maintenance and safe operation of the net metering generating facility. Upon reasonable request from Company, Customer shall demonstrate compliance.
2. Customer shall represent and warrant compliance of the net metering generator with:
   a. any applicable safety and power standards established by IEEE, UL and other accredited testing laboratories;
   b. NFPA 70, National Electric Code (NEC), as may be revised from time-to-time;
   c. Company's Interconnection Requirements for Customer-Sited Distributed Generation;
   d. Company's rules and regulations and Terms and Conditions, as may be revised by time-to-time by the Kentucky Public Service Commission;
   e. the rules and regulations of the Kentucky Public Service Commission, as may be revised by time-to-time by the Kentucky Public Service Commission:
   f. all other local, state, and federal codes and laws, as may be in effect from time-to-time.
3. Any changes or additions to Company's system required to accommodate the net metering generator shall be Customer's financial responsibility and Company shall be reimbursed for such changes or additions prior to construction.
4. Customer shall operate the net metering generator in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of Company's electric system. Customer shall so operate the generating facility in such a manner that no adverse impacts will be produced thereby to the service quality rendered by Company to any of its other Customers or to any electric system interconnected with Company's electric system.
5. Customer shall be responsible for protecting, at Customer's sole cost and expense, the net metering generating facility from any condition or disturbance on Company's electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges, except that Company shall be responsible for repair of damage caused to the net metering generator resulting solely from the negligence or willful misconduct on the part of Company.
6. Following the initial testing and inspection of the generating facility and upon reasonable advance notice to Customer, Company shall have access at reasonable times to the generating facility to perform reasonable on-site inspections to verify that the installation, maintenance and operation of the net metering generator comply with the requirements of this rider.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Net Metering Service Interconnection Guidelines has been moved to Terms and Conditions from the Net Metering Service-1 (NMS-1) tariff

Terms and Conditions
Net Metering Service Interconnection Guidelines

N

CONDITIONS OF INTERCONNECTION (continued)

7. Where required by Company, Customer shall furnish and install on Customer's side of the point of interconnection a safety disconnect switch which shall be capable of fully disconnecting Customer's net metering generator from Company's electric service under the full rated conditions of Customer's net metering generator. The external disconnect switch (EDS) shall be located adjacent to Company's meters or the location of the EDS shall be noted by placing a sticker on the meter, and shall be of the visible break type in a metal enclosure which can be secured by a padlock. If the EDS is not located directly adjacent to the meter, Customer shall be responsible for ensuring the location of the EDS is properly and legibly identified for so long as the net metering generator is operational.

   The disconnect switch shall be accessible to Company personnel at all times. Certain installations meeting a list of requirements specified in the Company's Interconnection Requirements for Customer-Sited Distributed Generation may be exempt from the EDS requirement. Company may waive the requirement for an external disconnect switch for a net metering generator at its sole discretion, and on a case by case basis.
8. Company shall have the right and authority at Company's sole discretion to isolate the generating facility or require Customer to discontinue operation of the net metering generator if Company believes that:
   a. continued interconnection and parallel operation of the net metering generator with Company's electric system creates or contributes (or may create or contribute) to a system emergency on either Company's or Customer's electric system;
   b. the net metering generator is not in compliance with the requirements of this rider and the non-compliance adversely affects the safety, reliability or power quality of Company's electric system; or
   c. the net metering generator interferes with the operation of Company's electric system.
   In non-emergency situations, Company shall give Customer notice of noncompliance including a description of the specific noncompliance condition and allow Customer a reasonable time to cure the noncompliance prior to isolating the Generating Facilities. In emergency situations, where Company is unable to immediately isolate or cause Customer to isolate only the net metering generator, Company may isolate Customer's entire facility.
9. Customer agrees that, without the prior written permission from Company, no changes shall be made to the generating facility as initially approved. Increases in net metering generator capacity will require a new "Application for Interconnection and Net Metering" which will be evaluated on the same basis as any other new application. Repair and replacement of existing generating facility components with like components that meet all applicable codes and standards certification requirements, including but not limited to IEEE 1547 and UL 1741, for Level 1 facilities and not resulting in increases in net metering generator capacity is allowed without approval.
10. Customer shall protect, indemnify and hold harmless Company and its directors, officers, employees, agents, representatives and contractors against and from all loss, claims, actions or suits, including costs and attorneys' fees, for or on account of any injury or death

LG&E Net Metering Service Interconnection Guidelines has been moved to Terms and Conditions from the Net Metering Service-1 (NMS-1) tariff

Terms and Conditions
Net Metering Service Interconnection Guidelines

N

CONDITIONS OF INTERCONNECTION (continued)

of persons or damage to property caused by Customer or Customer's employees, agents, representatives and contractors in tampering with, repairing, maintaining or operating Customer's net metering generator or any related equipment or any facilities owned by Company, except where such injury, death or damage was caused or contributed to by the fault or negligence of Company or its employees, agents, representatives or contractors. The liability of Company to Customer for injury to person and property shall be governed by the tariff(s) for the class of service under which Customer is taking service.

11. Customer shall maintain general liability insurance coverage (through a standard homeowner's, commercial or other policy) for generating facilities. Customer shall upon request provide Company with proof of such insurance at the time that application is made for net metering.
12. By entering into an Interconnection Agreement, or by inspection, if any, or by non-rejection, or by approval, or in any other way, Company does not give any warranty, express or implied, as to the adequacy, safety, compliance with applicable codes or requirements, or as to any other characteristics, of the generating facility equipment, controls, and protective relays and equipment.
13. Customer's generating facility is transferable to other persons or service locations only after notification to Company has been made and verification that the installation is in compliance with this tariff. Upon written notification that an approved generating facility is being transferred to another person, Customer, or location, Company will verify that the installation is in compliance with this tariff and provide written notification to the Customer(s) within 20 business days. If the installation is no longer in compliance with this tariff, Company will notify Customer in writing and list what must be done to place the facility in compliance.
14. Customer shall retain any and all Renewable Energy Credits (RECs) generated by Customer's generating facilities.

TERMS AND CONDITIONS

Except as provided herein, service will be furnished under Company's Terms and Conditions applicable hereto.

P.S.C. Gas No. 12
Canceling P.S.C. Gas No. 11

Louisville Gas and Electric Company

220 West Main Street
Louisville, Kentucky
www.lge-ku.com

Rates, Terms, and Conditions for Furnishing

NATURAL GAS SERVICE

In all territory served as stated on Tariff Sheet No. 1.2 of this Book

PUBLIC SERVICE COMMISSION

OF KENTUCKY

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective With Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

P.S.C. Gas No. 13
Canceling P.S.C. Gas No. 12

Louisville Gas and Electric Company

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OF KENTUCKY

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 1

General Index
Rates, Terms, and Conditions T

DATE OF ISSUE: May 14, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 1

General Index
Rates, Terms, and Conditions

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 1.1

General Index
Rates, Terms, and Conditions

T

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 1.1

General Index
Rates, Terms, and Conditions

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 1.2

General Index
Territory Served

LG&E purchases, stores, and transports natural gas and distributes and sells natural gas at retail in all or portions of the following counties:

Barren
Bullitt
Green
Hardin
Hart
Henry
Jefferson
Larue
Marion
Meade
Metcalfe
Nelson
Oldham
Shelby
Spencer
Trimble
Washington

All references hereinafter to "territory served" shall be determined by the counties listed above.

DATE OF ISSUE: May 14, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 1.2

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 5
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 5

Standard Rate **RGS**
Residential Gas Service

APPLICABLE
In all territory served.

AVAILABILITY
Applicable to firm natural gas sales service to residential customers for all domestic purposes in private residences, single occupancy apartments, and common-use areas of multi-purpose occupancy buildings when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served. Such customers also include tenants billed for natural gas consumption or use by other tenants at the same premises that are metered separately.

The term "residential" customers shall include customers using gas in a single-family residential dwelling or unit for space-heating, air conditioning, cooking, water-heating, incineration, refrigeration, laundry drying, lighting, incidental heating, personal vehicle fueling, or other domestic purposes, including the use of gas in standby electric generation in domestic applications. If an additional separate point of delivery is requested by a residential customer to provide gas for use in standby electric generation, customer shall be served under Standard Rate DGGS. Company shall not be obligated to install an additional service to a residential customer for the purpose of the customer installing equipment for either electric standby generation or personal vehicle fueling.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation or personal vehicle fueling shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Company's Terms and Conditions. Additionally, service for gas for use in standby electric generation and personal vehicle fueling shall be subject to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other Customers.

RATE

Basic Service Charge per day:	$0.65 per delivery point	
Plus a Charge per 100 cubic feet:		
Distribution Charge	$ 0.36782	
Gas Supply Cost Component	$ 0.36675	I
Total Gas Charge per 100 cubic feet:	$ 0.73457	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

DATE OF ISSUE: November 4, 2020

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On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 5

Standard Rate **RGS**
Residential Gas Service

APPLICABLE
In all territory served.

AVAILABILITY
Applicable to firm natural gas sales service to residential customers for all domestic purposes in private residences, single occupancy apartments, and common-use areas of multi-purpose occupancy buildings when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served. Such customers also include tenants billed for natural gas consumption or use by other tenants at the same premises that are metered separately.

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RATE

Basic Service Charge per day:	$0.78 per delivery point	I
Plus a Charge per 100 cubic feet:		
Distribution Charge	$ 0.48398	I
Gas Supply Cost Component	$ 0.36675	
Total Gas Charge per 100 cubic feet:	$ 0.85073	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 5.1

Standard Rate **RGS**
Residential Gas Service

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Weather Normalization Adjustment	Sheet No. 88	T
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	T
Gas Line Tracker	Sheet No. 84	T
Home Energy Assistance Program	Sheet No. 92	D/T
Franchise Fee	Sheet No. 90	T
School Tax	Sheet No. 91	T

MINIMUM CHARGE
The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges. Beginning October 1, 2010, residential Customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice.

Beginning May 1, 2019, Residential Gas Service Customers in good standing by not having been N
assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving N
one (1) late payment charge upon request. This option may only be used once every twelve (12) N
months as long as the Customer remains in good standing. N

TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 5.1

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 9
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 9

Standard Rate **VFD**
Volunteer Fire Department Service

APPLICABLE
In all territory served.

AVAILABILITY
Available, in accordance with the provisions of KRS 278.172, to any volunteer fire department qualifying for aid under KRS 95A.262. Service under this rate schedule is at the option of the customer with the customer determining whether service will be provided under this schedule or any other schedule applicable to this load. If an additional separate point of delivery is requested by a volunteer fire department qualifying for aid under KRS 95A.262 to provide gas for use in standby electric generation, customer shall be served under Standard Rate DGGS.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation or personal vehicle fueling shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Company's Terms and Conditions. Additionally, service for gas for use in standby electric generation and personal vehicle fueling shall be subject to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other Customers. Company shall not be obligated to install an additional service for the purpose of customer installing equipment for either electric standby generation or personal vehicle fueling.

DEFINITION
To be eligible for this rate a volunteer fire department is defined as:
1. having at least 12 members and a chief,
2. having at least one fire fighting apparatus, and
3. half the members must be volunteers.

RATE

Basic Service Charge per day:	$0.65 per delivery point	
Plus a Charge per 100 cubic feet:		
Distribution Charge	$ 0.36782	
Gas Supply Cost Component	$ 0.36675	I
Total Gas Charge per 100 cubic feet:	$ 0.73457	I

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DATE OF ISSUE: November 4, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 9.1

Standard Rate **VFD**
Volunteer Fire Department Service

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TERMS AND CONDITIONS
Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

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not having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
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TERMS AND CONDITIONS
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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 10

Standard Rate **CGS**

Firm Commercial Gas Service

APPLICABLE

In all territory served.

AVAILABILITY T

Applicable to firm natural gas sales service to customers engaged in commercial activities such as apartment buildings, rooming and boarding dwellings, residential hotels, multi-family row housing, duplexes, other situations where gas is supplied to consumers in two or more dwelling units designed for the primary purposes of residences, and other commercial activities when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served.

Combination commercial and residential accounts shall be considered commercial if usage for commercial purposes is half or more than half of the total service over the course of a year.

The term "commercial" customers shall include customers using gas in activities related to warehousing, distributing, or selling commodities, providing professional services, wholesale and retail stores, offices, office buildings, hotels, retail bakeries, hospitals, schools, churches, religious or charitable institutions, governmental agencies, other institutions or the like (including local, state, and federal governmental agencies) and for uses other than those involved in manufacturing. Applications related to the use of gas in standby or other electric generation in commercial applications shall not be served under this rate schedule unless (1) such facilities were installed and operating under this Standard Rate CGS before ninety (90) days after August 1, 2010, or (2) such facilities have a total connected load of less than 2,000 cubic feet per hour and are not for the generation of electricity for further distribution, for sale in the open market, or for any purpose other than to provide Customer with standby electric supplies during emergency situations.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Company's Terms and Conditions. Additionally, service for gas for use in standby electric generation shall be subject to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other Customers.

Service to Customer at multiple delivery points for the purpose of avoiding the threshold of 2,000 cubic feet per hour under Rate DGGS shall not be permitted.

This schedule is also applicable to natural gas service for street lighting to such entities as certificated homeowners associations, businesses, and local, state, and federal governmental agencies.

DATE OF ISSUE: May 14, 2019

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 10

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Applicable to firm natural gas sales service to customers engaged in commercial activities such as apartment buildings, rooming and boarding dwellings, residential hotels, multi-family row housing, duplexes, other situations where gas is supplied to consumers in two or more dwelling units designed for the primary purposes of residences, and other commercial activities when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served.

Combination commercial and residential accounts shall be considered commercial if usage for commercial purposes is half or more than half of the total service over the course of a year.

The term "commercial" customers shall include customers using gas in activities related to warehousing, distributing, or selling commodities, providing professional services, wholesale and retail stores, offices, office buildings, hotels, retail bakeries, hospitals, schools, churches, religious or charitable institutions, governmental agencies, other institutions or the like (including local, state, and federal governmental agencies) and for uses other than those involved in manufacturing. Applications related to the use of gas in standby or other electric generation in commercial applications shall not be served under this rate schedule unless (1) such facilities were installed and operating under this Standard Rate CGS before ninety (90) days after August 1, 2010, or (2) such facilities have a total connected load of less than 2,000 cubic feet per hour and are not for the generation of electricity for further distribution, for sale in the open market, or for any purpose other than to provide Customer with standby electric supplies during emergency situations.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Company's Terms and Conditions. Additionally, service for gas for use in standby electric generation shall be subject to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other Customers.

Service to Customer at multiple delivery points for the purpose of avoiding the threshold of 2,000 cubic feet per hour under Rate DGGS shall not be permitted.

This schedule is also applicable to natural gas service for street lighting to such entities as certificated homeowners associations, businesses, and local, state, and federal governmental agencies.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 10.1
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 10.1

Standard Rate **CGS**
Firm Commercial Gas Service

RATE

Basic Service Charge per day:

If all of the customer's meters have a capacity < 5,000 cf/hr:	$ 1.97 per delivery point	
If any of the customer's meters have a capacity ≥ 5,000 cf/hr:	$ 9.37 per delivery point	
Plus a Charge per 100 cubic feet:		
Distribution Charge	$ 0.30670	
Gas Supply Cost Component	0.36675	I
Total Charge per 100 cubic feet:	$ 0.67345	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

Off-Peak Pricing Provision:
The Distribution Charge applicable to monthly usage in excess of 100,000 cubic feet shall be reduced by $0.05 per 100 cubic feet during the seven off-peak billing periods of April through October. The first 100,000 cubic feet per month during such period shall be billed at the rate set forth above.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Weather Normalization Adjustment	Sheet No. 88
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

DATE OF ISSUE: November 4, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 10.1

Standard Rate **CGS**
Firm Commercial Gas Service

RATE

Basic Service Charge per day:

If all of the customer's meters have a capacity < 5,000 cf/hr:	$ 2.30 per delivery point	I
If any of the customer's meters have a capacity ≥ 5,000 cf/hr:	$ 11.00 per delivery point	I
Plus a Charge per 100 cubic feet:		
Distribution Charge	$ 0.37688	I
Gas Supply Cost Component	0.36675	
Total Charge per 100 cubic feet:	$ 0.74363	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

Off-Peak Pricing Provision:
The Distribution Charge applicable to monthly usage in excess of 100,000 cubic feet shall be reduced by $0.05 per 100 cubic feet during the seven off-peak billing periods of April through October. The first 100,000 cubic feet per month during such period shall be billed at the rate set forth above.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Weather Normalization Adjustment	Sheet No. 88	
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 10.2

Standard Rate **CGS**

Firm Commercial Gas Service

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 10.2

Standard Rate **CGS**

Firm Commercial Gas Service

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Firm Commercial Gas Service Customers in good standing by not N
having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
every twelve (12) months as long as the Customer remains in good standing. N

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 15

Standard Rate **IGS**
Firm Industrial Gas Service

APPLICABLE
In all territory served.

AVAILABILITY T

Applicable to firm natural gas sales service to customers engaged in industrial activities that involve manufacturing or other activities that process, create or change raw or unfinished materials into another form or product when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served.

Combination industrial and commercial accounts shall be considered industrial if usage for industrial purposes is half or more than half of the total service over the course of a year.

The term "industrial" customers shall include customers involved in activities using gas primarily in a process or processes which either involve the extraction of raw materials from the earth, or a change of raw or unfinished materials into another form or product through the application of heat or heat treating, steam agitation, evaporation, baking, extraction, drying, distilling, asphalt production, vehicular fueling of internal combustion engines, and for other similar uses. Customers using natural gas for vehicular fueling of internal combustion engines must also elect service under Rider NGV. Applications related to the use of gas in standby or other electric generation in industrial applications shall not be served under this rate schedule unless (1) such facilities were installed and operating under this Standard Rate IGS before ninety (90) days after August 1, 2010, or (2) such facilities have a total connected load of less than 2,000 cubic feet per hour and are not for the generation of electricity for further distribution, for sale in the open market, or for any purpose other than to provide Customer with standby electric supplies during emergency situations.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Company's Terms and Conditions. Additionally, Service for gas for use in standby electric generation shall be subject to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other Customers.

Service to Customer at multiple delivery points for the purpose of avoiding the threshold of 2,000 cubic feet per hour under Rate DGGS shall not be permitted.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2019-00078 dated April 23, 2019, and 2018-00295 dated April 30, 2019**

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 15

Standard Rate **IGS**
Firm Industrial Gas Service

APPLICABLE
In all territory served.

AVAILABILITY

Applicable to firm natural gas sales service to customers engaged in industrial activities that involve manufacturing or other activities that process, create or change raw or unfinished materials into another form or product when supplied at a single point of delivery and where distribution mains are adjacent to the premises to be served.

Combination industrial and commercial accounts shall be considered industrial if usage for industrial purposes is half or more than half of the total service over the course of a year.

The term "industrial" customers shall include customers involved in activities using gas primarily in a process or processes which either involve the extraction of raw materials from the earth, or a change of raw or unfinished materials into another form or product through the application of heat or heat treating, steam agitation, evaporation, baking, extraction, drying, distilling, asphalt production, vehicular fueling of internal combustion engines, and for other similar uses. Customers using natural gas for vehicular fueling of internal combustion engines must also elect service under Rider NGV. Applications related to the use of gas in standby or other electric generation in industrial applications shall not be served under this rate schedule unless (1) such facilities were installed and operating under this Standard Rate IGS before ninety (90) days after August 1, 2010, or (2) such facilities have a total connected load of less than 2,000 cubic feet per hour and are not for the generation of electricity for further distribution, for sale in the open market, or for any purpose other than to provide Customer with standby electric supplies during emergency situations.

All existing and future installations of equipment for the purpose of providing gas for use in standby electric generation shall be reported by the Customer (or the Customer's Representative) to the Company in conjunction with the "Notice to Company of Changes in Customer's Load" set out in the Customer Responsibilities section of the Company's Terms and Conditions. Additionally, Service for gas for use in standby electric generation shall be subject to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other Customers.

Service to Customer at multiple delivery points for the purpose of avoiding the threshold of 2,000 cubic feet per hour under Rate DGGS shall not be permitted.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2019-00078 dated April 23, 2019, and 2018-00295 dated April 30, 2019**

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 15.1
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 15.1

Standard Rate **IGS**
Firm Industrial Gas Service

RATE

Basic Service Charge per day:

If all of the customer's meters have a capacity < 5,000 cf/hr:	$ 5.42 per delivery point
If any of the customer's meters have a capacity ≥ 5,000 cf/hr:	$ 24.64 per delivery point

Plus a Charge per 100 cubic feet:

Distribution Charge	$ 0.21929	
Gas Supply Cost Component	$ 0.36675	I
Total Charge per 100 cubic feet:	$ 0.58604	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

Off-Peak Pricing Provision:
The Distribution Charge applicable to monthly usage in excess of 100,000 cubic feet shall be reduced by $0.05 per 100 cubic feet during the seven off-peak billing periods of April through October. The first 100,000 cubic feet per month during such period shall be billed at the rate set forth above.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

DATE OF ISSUE: November 4, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 15.1

Standard Rate **IGS**
Firm Industrial Gas Service

RATE

Basic Service Charge per day:

If all of the customer's meters have a capacity < 5,000 cf/hr:	$ 5.42 per delivery point
If any of the customer's meters have a capacity ≥ 5,000 cf/hr:	$ 24.64 per delivery point

Plus a Charge per 100 cubic feet:

Distribution Charge	$ 0.27023	I
Gas Supply Cost Component	$ 0.36675	
Total Charge per 100 cubic feet:	$ 0.63698	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

Off-Peak Pricing Provision:
The Distribution Charge applicable to monthly usage in excess of 100,000 cubic feet shall be reduced by $0.05 per 100 cubic feet during the seven off-peak billing periods of April through October. The first 100,000 cubic feet per month during such period shall be billed at the rate set forth above.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

MINIMUM CHARGE

The Basic Service Charge shall be the minimum charge.

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 15.2

Standard Rate **IGS**

Firm Industrial Gas Service

T

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 15.2

Standard Rate **IGS**

Firm Industrial Gas Service

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Firm Industrial Gas Service Customers in good standing by not N
having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
every twelve (12) months as long as the Customer remains in good standing. N

TERMS AND CONDITIONS

Service will be furnished under Company's Terms and Conditions applicable hereto.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 20

Standard Rate **AAGS**
As-Available Gas Service

APPLICABLE
In all territory served.

AVAILABILITY T
This rate schedule is designed to make available to commercial and industrial customers quantities of natural gas that Company may from time to time have available for sale without impairment of service to customers served under other higher priority rate schedules, and which can be supplied from Company's existing distribution system, subject to the provisions of this rate schedule.

This rate shall not be available for gas loads which are predominantly space heating in character. In order to ensure that this rate schedule shall not be available for loads which are predominantly space heating in character and which do not consume substantial quantities of gas throughout the year, customers served hereunder shall be required to consume, when gas is available, at least 50 Mcf each day during each billing cycle at each individual delivery point.

Customers served under Rate G-6 and Rate G-7 as of the first effective date of this Rate AAGS shall have the right to elect service under Rate AAGS, Rate CGS, or Rate IGS. Such Customers that elect to transfer from either Rate G-6 or Rate G-7 to service under Rate AAGS may do so without complying with the requirement set forth above that customers served hereunder shall be required to consume, when gas is available, at least 50 Mcf each day during each billing cycle at each individual delivery point. Customers not electing service under either Rate CGS or Rate IGS shall receive service hereunder upon the first effective date hereof, irrespective of the November 1 start-date set forth in "Contract-Term" below.

COMPANY NOT OBLIGATED TO CONTINUE SERVICE
Company shall have the right to discontinue the supply of natural gas wholly or in part for such period or periods as, in the sole judgment of Company, may be necessary or advisable to enable it to supply the full gas requirements of its customers served under higher priority rate schedules. Nothing herein shall prevent Company from expanding its obligations under such other rate schedules. Company may decline to accept any additional contracts for service hereunder.

CONTRACT TERM
Customers served under Rate AAGS shall enter a written contract with Company more fully described in the Special Terms and Conditions of this rate schedule. The minimum contract term for service hereunder shall be for a period of at least one (1) year and shall commence on
November 1 and be effective through the following October 31, and year to year thereafter, unless T
terminated by either Company or Customer upon prior written notice on or before the April 30 T
preceding the October 31 termination date. T

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 20

Standard Rate **AAGS**
As-Available Gas Service

APPLICABLE
In all territory served.

AVAILABILITY
This rate schedule is designed to make available to commercial and industrial customers quantities of natural gas that Company may from time to time have available for sale without impairment of service to customers served under other higher priority rate schedules, and which can be supplied from Company's existing distribution system, subject to the provisions of this rate schedule.

This rate shall not be available for gas loads which are predominantly space heating in character. In order to ensure that this rate schedule shall not be available for loads which are predominantly space heating in character and which do not consume substantial quantities of gas throughout the year, customers served hereunder shall be required to consume, when gas is available, at least 50 Mcf each day during each billing cycle at each individual delivery point.

Customers served under Rate G-6 and Rate G-7 as of the first effective date of this Rate AAGS shall have the right to elect service under Rate AAGS, Rate CGS, or Rate IGS. Such Customers that elect to transfer from either Rate G-6 or Rate G-7 to service under Rate AAGS may do so without complying with the requirement set forth above that customers served hereunder shall be required to consume, when gas is available, at least 50 Mcf each day during each billing cycle at each individual delivery point. Customers not electing service under either Rate CGS or Rate IGS shall receive service hereunder upon the first effective date hereof, irrespective of the November 1 start-date set forth in "Contract-Term" below.

COMPANY NOT OBLIGATED TO CONTINUE SERVICE
Company shall have the right to discontinue the supply of natural gas wholly or in part for such period or periods as, in the sole judgment of Company, may be necessary or advisable to enable it to supply the full gas requirements of its customers served under higher priority rate schedules. Nothing herein shall prevent Company from expanding its obligations under such other rate schedules. Company may decline to accept any additional contracts for service hereunder.
Company may discontinue service to one or more customers served hereunder without N
discontinuing service to all customers served hereunder. N

CONTRACT TERM
Customers served under Rate AAGS shall enter a written contract with Company more fully described in the Special Terms and Conditions of this rate schedule. The minimum contract term for service hereunder shall be for a period of at least one (1) year and shall commence on November 1 and be effective through the following October 31, and year to year thereafter, unless terminated by either Company or Customer upon prior written notice on or before the April 30 preceding the October 31 termination date.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 20.1
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 20.1

Standard Rate **AAGS**
As-Available Gas Service

CONTRACT TERM (continued)
Any customer served under Rate CGS or Rate IGS shall provide notice to Company by April 30 of its request for service to be effective commencing on the following November 1.

RATE

Basic Service Charge per month:	$500.00 per delivery point	
Plus a Charge per Mcf:		
Distribution Charge	$ 1.0644	
Gas Supply Cost Component	$ 3.6675	I
Total Charge Per Mcf	$ 4.7319	I

The "Gas Supply Cost Component" as shown above is the cost per Mcf determined in accordance with the Gas Supply Clause set forth on Sheet Nos. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet Nos. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

PENALTY FOR FAILURE TO INTERRUPT
Company shall have the right to interrupt sales service under this rate schedule upon eighteen (18) hours' prior notice. Provision of oral notice by telephone to Customer shall be deemed proper notice of interruption of service under this rate schedule.

In addition to the charges set forth above, if the Customer fails to discontinue the consumption of natural gas at its facility at the conclusion of the eighteen- (18-) hour notice period, Company may charge the Customer the following penalty for each Mcf used during the period of interruption in addition to any other remedy available to Company, including, but not limited to, immediate termination of service under this rate schedule, irrespective of the provisions set forth on "Contract Term", and immediate transfer by Company to either Rate CGS or Rate IGS, as applicable

DATE OF ISSUE: November 4, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 20.1

Standard Rate **AAGS**
As-Available Gas Service

CONTRACT TERM (continued)
Any customer served under Rate CGS or Rate IGS shall provide notice to Company by April 30 of its request for service to be effective commencing on the following November 1.

RATE

Basic Service Charge per month:	$630.00 per delivery point	I
Plus a Charge per Mcf:		
Distribution Charge	$ 2.0168	I
Gas Supply Cost Component	$ 3.6675	
Total Charge Per Mcf	$ 5.6843	I

The "Gas Supply Cost Component" as shown above is the cost per Mcf determined in accordance with the Gas Supply Clause set forth on Sheet Nos. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet Nos. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

PENALTY FOR FAILURE TO INTERRUPT
Company shall have the right to interrupt sales service under this rate schedule upon eighteen (18) hours' prior notice. Provision of oral notice by telephone to Customer shall be deemed proper notice of interruption of service under this rate schedule.

In addition to the charges set forth above, if the Customer fails to discontinue the consumption of natural gas at its facility at the conclusion of the eighteen- (18-) hour notice period, Company may charge the Customer the following penalty for each Mcf used during the period of interruption in addition to any other remedy available to Company, including, but not limited to, immediate termination of service under this rate schedule, irrespective of the provisions set forth on "Contract Term", and immediate transfer by Company to either Rate CGS or Rate IGS, as applicable

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 20.2

Standard Rate **AAGS**
As-Available Gas Service

PENALTY FOR FAILURE TO INTERRUPT (continued) T

Customer shall be charged a per Mcf penalty charge applicable to any unauthorized takes of gas during the period of interruption (excluding Pilot Light Requirements where applicable) equal to $15.00 plus the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the period of interruption that falls into each monthly billing cycle, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the period of interruption that falls into each monthly billing cycle. Such penalty for failure to interrupt shall be in addition to any other charges under this rate schedule for such unauthorized usage by Customer that occurs following the conclusion of the eighteen- (18-) hour notice of interruption by Company to Customer.

Company shall not be required to provide service under this rate schedule for any Customer that does not comply with the terms or conditions of this rate schedule. Payment of penalty charges hereunder shall not be considered an exclusive remedy for failure to comply with the notice of interruption, nor shall the payment of such charges be considered a substitute for any other remedy available to Company.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service shall be supplied hereunder only at such times and in such volumes as Company, in its sole judgment, determines that gas is available for such service without impairment of service supplied under other rate schedules.

3. Each customer served hereunder shall be required to enter into a written contract specifying, among other things, realistic monthly requirements for gas under this rate schedule. Such volumes shall be used as the basis for apportionment of gas when the total customer requirements exceed the quantity of gas available for service hereunder.
4. The customer shall contract under this rate schedule for a specified quantity of gas stated in terms of maximum required deliveries in Mcf per day. On no day shall Company be obligated to supply gas in excess of such contract quantity. In no case will Company be obligated to supply gas to Customer at greater volumes and greater rates of flow than those historically delivered by Company to Customer. T T T T T

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 20.2

Standard Rate **AAGS**
As-Available Gas Service

PENALTY FOR FAILURE TO INTERRUPT (continued)

Customer shall be charged a per Mcf penalty charge applicable to any unauthorized takes of gas during the period of interruption (excluding Pilot Light Requirements where applicable) equal to $15.00 plus the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the period of interruption that falls into each monthly billing cycle, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the period of interruption that falls into each monthly billing cycle. Such penalty for failure to interrupt shall be in addition to any other charges under this rate schedule for such unauthorized usage by Customer that occurs following the conclusion of the eighteen- (18-) hour notice of interruption by Company to Customer.

Company shall not be required to provide service under this rate schedule for any Customer that does not comply with the terms or conditions of this rate schedule. Payment of penalty charges hereunder shall not be considered an exclusive remedy for failure to comply with the notice of interruption, nor shall the payment of such charges be considered a substitute for any other remedy available to Company.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service shall be supplied hereunder only at such times and in such volumes as Company, in its sole judgment, determines that gas is available for such service without impairment of service supplied under other rate schedules.

3. Each customer served hereunder shall be required to enter into a written contract specifying, among other things, realistic monthly requirements for gas under this rate schedule. Such volumes shall be used as the basis for apportionment of gas when the total customer requirements exceed the quantity of gas available for service hereunder.

4. The customer shall contract under this rate schedule for a specified quantity of gas stated in terms of maximum required deliveries in Mcf per day. On no day shall Company be obligated to supply gas in excess of such contract quantity. In no case will Company be obligated to supply gas to Customer at greater volumes and greater rates of flow than those historically delivered by Company to Customer.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 20.3

Standard Rate **AAGS**
As-Available Gas Service

SPECIAL TERMS AND CONDITIONS (continued)

T

5. Customer shall discontinue taking service upon applicable notice by Company to do so.
6. No gas service whatsoever to Customer's equipment or process served hereunder shall be supplied or permitted to be taken under any other of Company's gas rate schedules during periods of interruption.
7. Upon commencement of service hereunder, Customer shall be required to certify that Customer's alternate fuel facilities are operational and alternate fuel is on site and capable of use. Company may, at its discretion, verify such certification through physical inspection of Customer's facility. In the event that Customer does not have alternate fuel facilities, Customer shall certify that the processes which utilize gas delivered hereunder are capable of complete discontinuance of natural gas use. Company may request Customer to verify either of the foregoing alternatives on an annual basis on or before October 1 of each year. Failure of Customer to annually certify either of the above alternatives shall result, in the sole discretion of Company, in immediate termination of service under this rate schedule and the immediate transfer to the appropriate firm sales rate schedule, either Rate CGS or Rate IGS.
8. Service hereunder must be supplied through a separate meter and physically isolated from any other service provided by Company under other rate schedules.
9. Company shall not be obligated to install or construct any facilities (other than necessary meters and regulators) in order to provide service hereunder.
10. Any Customer contracting for service hereunder, other than a Customer transferring from either Rate G-6 or Rate G-7 as stipulated above, may be required, in the sole discretion of Company, either prior to electing service hereunder or at any time thereafter, to have appropriate remote metering devices. The remote metering devices allow Company to monitor the Customer's usage and determine compliance with notice of interruption of service hereunder. The Customer shall reimburse Company for the cost of the remote metering equipment, for any modifications to Company facilities, and for the replacement of any existing meters required in order to facilitate the functioning of the remote metering.

Any Customer required to have remote metering as described above shall be responsible for making T
any necessary modifications to its facilities, including, but not limited to, any modifications of T
Customer's piping, in order to facilitate the installation and operation of such remote metering. T

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 20.3

Standard Rate **AAGS**
As-Available Gas Service

SPECIAL TERMS AND CONDITIONS (continued)

5. Customer shall discontinue taking service upon applicable notice by Company to do so.
6. No gas service whatsoever to Customer's equipment or process served hereunder shall be supplied or permitted to be taken under any other of Company's gas rate schedules during periods of interruption.
7. Upon commencement of service hereunder, Customer shall be required to certify that Customer's alternate fuel facilities are operational and alternate fuel is on site and capable of use. Company may, at its discretion, verify such certification through physical inspection of Customer's facility. In the event that Customer does not have alternate fuel facilities, Customer shall certify that the processes which utilize gas delivered hereunder are capable of complete discontinuance of natural gas use. Company may request Customer to verify either of the foregoing alternatives on an annual basis on or before October 1 of each year. Failure of Customer to annually certify either of the above alternatives shall result, in the sole discretion of Company, in immediate termination of service under this rate schedule and the immediate transfer to the appropriate firm sales rate schedule, either Rate CGS or Rate IGS.
8. Service hereunder must be supplied through a separate meter and physically isolated from any other service provided by Company under other rate schedules.
9. Company shall not be obligated to install or construct any facilities (other than necessary meters and regulators) in order to provide service hereunder.
10. Any Customer contracting for service hereunder, other than a Customer transferring from either Rate G-6 or Rate G-7 as stipulated above, may be required, in the sole discretion of Company, either prior to electing service hereunder or at any time thereafter, to have appropriate remote metering devices. The remote metering devices allow Company to monitor the Customer's usage and determine compliance with notice of interruption of service hereunder. The Customer shall reimburse Company for the cost of the remote metering equipment, for any modifications to Company facilities, and for the replacement of any existing meters required in order to facilitate the functioning of the remote metering.

Any Customer required to have remote metering as described above shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 20.4

Standard Rate **AAGS**
As-Available Gas Service

SPECIAL TERMS AND CONDITIONS (continued)

T

Any Customer required to have remote metering shall be responsible for providing the necessary and adequate electric and telephone service to provide this metering within thirty (30) days of Company's notice to Customer that such remote metering shall be required. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide such remote metering.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 20.4

Standard Rate **AAGS**
As-Available Gas Service

SPECIAL TERMS AND CONDITIONS (continued)

Any Customer required to have remote metering shall be responsible for providing the necessary and adequate electric and telephone service to provide this metering within thirty (30) days of Company's notice to Customer that such remote metering shall be required. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide such remote metering.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, As-Available Gas Service Customers in good standing by not having N
been assessed a Late Payment Charge for the previous eleven (11) months have the option of N
waiving one (1) late payment charge upon request. This option may only be used once every N
twelve (12) months as long as the Customer remains in good standing. N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 21
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 21

Standard Rate **SGSS**
Substitute Gas Sales Service

APPLICABLE
In all territory served.

AVAILABILITY
Service under this rate schedule is required for any commercial or industrial customer that is physically connected to the facilities of any other provider of natural gas, bio-gas, native gas, methane, or other gaseous fuels, such other providers to include, but not be limited to, another natural gas local distribution company, public, private, or municipal; a producer, gatherer, or transmitter of natural gas; an interstate or intrastate natural gas pipeline; or any other entity (including the Customer itself acting in any one or more of these roles) that provides natural gas or natural gas service to residential, commercial, industrial, public authority, or any other type of customers which might otherwise receive natural gas from Company. In the event that such Customer desires to continue to receive natural gas service from Company and/or declines to allow Company to remove Company's facilities hitherto used to provide natural gas service to Customer, then Customer shall be obligated to take service under Rate SGSS.

Company shall not be obligated to make modifications or additions to its gas system to serve loads under this rate schedule.

Company may decline to serve customers using gas to generate electricity in standby or other applications under this rate schedule.

Customers shall be classified as commercial or industrial in accordance with the definitions set forth in either Rate CGS or Rate IGS, as applicable to customer's primary gas use.

RATE
For commercial customers, the following charges shall apply:

Basic Service Charge per month:	$285.00 per delivery point	
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$6.56	
Plus a Charge per Mcf:		
Distribution Charge	$0.3603	
Gas Supply Cost Component	3.6675	I
Total Charge per Mcf:	$4.0278	I

DATE OF ISSUE: November 4, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 21

Standard Rate **SGSS**
Substitute Gas Sales Service

APPLICABLE
In all territory served.

AVAILABILITY
Service under this rate schedule is required for any commercial or industrial customer that is physically connected to the facilities of any other provider of natural gas, bio-gas, native gas, methane, or other gaseous fuels, such other providers to include, but not be limited to, another natural gas local distribution company, public, private, or municipal; a producer, gatherer, or transmitter of natural gas; an interstate or intrastate natural gas pipeline; or any other entity (including the Customer itself acting in any one or more of these roles) that provides natural gas or natural gas service to residential, commercial, industrial, public authority, or any other type of customers which might otherwise receive natural gas from Company. In the event that such Customer desires to continue to receive natural gas service from Company and/or declines to allow Company to remove Company's facilities hitherto used to provide natural gas service to Customer, then Customer shall be obligated to take service under Rate SGSS.

Company shall not be obligated to make modifications or additions to its gas system to serve loads under this rate schedule.

Company may decline to serve customers using gas to generate electricity in standby or other applications under this rate schedule.

Customers shall be classified as commercial or industrial in accordance with the definitions set forth in either Rate CGS or Rate IGS, as applicable to customer's primary gas use.

RATE
For commercial customers, the following charges shall apply:

Basic Service Charge per month:	$335.00 per delivery point	I
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$7.54	I
Plus a Charge per Mcf:		
Distribution Charge	$0.4106	I
Gas Supply Cost Component	3.6675	
Total Charge per Mcf:	$4.0781	I

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 21.1
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 21.1

Standard Rate **SGSS**
Substitute Gas Sales Service

RATE (continued)
For industrial customers, the following charges shall apply:

Basic Service Charge per month:	$750.00 per delivery point	
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$10.90	
Plus a Charge per Mcf:		
Distribution Charge	$0.2992	
Gas Supply Cost Component	3.6675	I
Total Charge per Mcf:	$3.9667	I

The "Gas Supply Cost Component" as shown above is the cost per Mcf determined in accordance with the Gas Supply Clause set forth on Sheet Nos. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet Nos. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

MAXIMUM DAILY QUANTITY
Company shall provide firm natural gas sales service to Customer at a single Point of Delivery up to the Maximum Daily Quantity ("MDQ"). The MDQ for any Customer taking service under this rate schedule when it first becomes effective will be 70% of the highest daily volume projected by Company for the Customer in the forecasted test year used by Company in Case No. 2016-00371. For all other Customers taking service under this rate schedule, Customer and Company may mutually agree to establish the level of the MDQ; provided, however, that in the event that Customer and Company cannot agree upon the MDQ, then the level of the MDQ shall be equal to 70% of the highest daily volume used by Customer during the twelve (12) months prior to the date that Customer began receiving natural gas from another supplier with which Customer is physically connected; in the event that such daily gas usage is not available, then the MDQ shall be equal to the Customer's average daily use for the highest month's gas use in the twelve (12) months prior to the date that Customer began receiving natural gas from another supplier with which Customer is physically connected; in no case shall the MDQ be greater than 5,000 Mcf/day.

Service by Company to Customer in excess of the MDQ shall be provided by Company on an interruptible basis. The maximum hourly volume that Company shall be obligated to deliver to Customer shall not exceed 1/16th of the MDQ.

MONTHLY BILLING DEMAND
The Monthly Billing Demand shall be the greater of (1) the MDQ, (2) the highest daily volume of gas delivered during the current month, or (3) the highest daily volume of gas delivered during the previous eleven (11) monthly billing periods. The term "day" or "daily" shall mean the period of time corresponding to the gas day as observed by the Pipeline Transporter as adjusted for local time.

DATE OF ISSUE: November 4, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 21.1

Standard Rate **SGSS**
Substitute Gas Sales Service

RATE (continued)
For industrial customers, the following charges shall apply:

Basic Service Charge per month:	$750.00 per delivery point	
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$10.89	R
Plus a Charge per Mcf:		
Distribution Charge	$0.3100	I
Gas Supply Cost Component	3.6675	
Total Charge per Mcf:	$3.9775	I

The "Gas Supply Cost Component" as shown above is the cost per Mcf determined in accordance with the Gas Supply Clause set forth on Sheet Nos. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet Nos. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

MAXIMUM DAILY QUANTITY
Company shall provide firm natural gas sales service to Customer at a single Point of Delivery up to the Maximum Daily Quantity ("MDQ"). The MDQ for any Customer taking service under this rate schedule when it first becomes effective will be 70% of the highest daily volume projected by Company for the Customer in the forecasted test year used by Company in Case No. 2016-00371. For all other Customers taking service under this rate schedule, Customer and Company may mutually agree to establish the level of the MDQ; provided, however, that in the event that Customer and Company cannot agree upon the MDQ, then the level of the MDQ shall be equal to 70% of the highest daily volume used by Customer during the twelve (12) months prior to the date that Customer began receiving natural gas from another supplier with which Customer is physically connected; in the event that such daily gas usage is not available, then the MDQ shall be equal to the Customer's average daily use for the highest month's gas use in the twelve (12) months prior to the date that Customer began receiving natural gas from another supplier with which Customer is physically connected; in no case shall the MDQ be greater than 5,000 Mcf/day.

Service by Company to Customer in excess of the MDQ shall be provided by Company on an interruptible basis. The maximum hourly volume that Company shall be obligated to deliver to Customer shall not exceed 1/16th of the MDQ.

MONTHLY BILLING DEMAND
The Monthly Billing Demand shall be the greater of (1) the MDQ, (2) the highest daily volume of gas delivered during the current month, or (3) the highest daily volume of gas delivered during the previous eleven (11) monthly billing periods. The term "day" or "daily" shall mean the period of time corresponding to the gas day as observed by the Pipeline Transporter as adjusted for local time.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 21.2

Standard Rate **SGSS**

Substitute Gas Sales Service

MONTHLY BILLING DEMAND (continued) T
Regardless of the Monthly Billing Demand established by Customer, Company's obligation to T
provide firm natural gas sales service up to the MDQ shall be limited to the MDQ T

MINIMUM CHARGE
The minimum monthly bill shall be equal to all of the charges under this rate schedule, including, but not limited to, the basic service charge, the monthly demand charge, any volumetric charges, and any adjustment clauses.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	T
Gas Line Tracker	Sheet No. 84	T
Franchise Fee	Sheet No. 90	D/T
School Tax	Sheet No. 91	T

SPECIAL TERMS AND CONDITIONS
1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.
2. Service under this rate schedule shall be performed under a written contract between Customer and Company setting forth specific arrangements as to the MDQ, Delivery Point, delivery pressure, and any other matters relating to individual Customer circumstances.
3. On no day shall Company be obligated to supply gas in excess of Customer's MDQ. In order to effectuate Company's obligation, Company may install such remote flow equipment as it determines to be necessary in order to control and limit the amount of gas taken by Customer from Company, such facilities to be installed by Company at Customer's expense.
4. Company shall not be obligated to install or construct any facilities (other than necessary meters and regulators) in order to provide service hereunder.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 21.2

Standard Rate **SGSS**

Substitute Gas Sales Service

MONTHLY BILLING DEMAND (continued)
Regardless of the Monthly Billing Demand established by Customer, Company's obligation to provide firm natural gas sales service up to the MDQ shall be limited to the MDQ

MINIMUM CHARGE
The minimum monthly bill shall be equal to all of the charges under this rate schedule, including, but not limited to, the basic service charge, the monthly demand charge, any volumetric charges, and any adjustment clauses.

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Substitute Gas Sales Service Customers in good standing by not N
having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
every twelve (12) months as long as the Customer remains in good standing. N

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

SPECIAL TERMS AND CONDITIONS
1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.
2. Service under this rate schedule shall be performed under a written contract between Customer and Company setting forth specific arrangements as to the MDQ, Delivery Point, delivery pressure, and any other matters relating to individual Customer circumstances.
3. On no day shall Company be obligated to supply gas in excess of Customer's MDQ. In order to effectuate Company's obligation, Company may install such remote flow equipment as it determines to be necessary in order to control and limit the amount of gas taken by Customer from Company, such facilities to be installed by Company at Customer's expense.

T

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 21.3

Standard Rate **SGSS**
Substitute Gas Sales Service

SPECIAL TERMS AND CONDITIONS (continued)

5. Any Customer contracting for service hereunder shall be required, prior to commencing service hereunder, to have appropriate remote metering devices. The remote metering devices allow Company to monitor Customer's usage. The Customer shall reimburse Company for the cost of this remote metering equipment and the cost of its installation, including any modifications to Company facilities and the replacement of any existing meters required in order to facilitate the functioning of the remote metering. Company may also install at Customer's expense, any backflow protection devices and/or flow control equipment as may be required in sole discretion of Company. The Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering or other facilities determined to be the installation and operation of such remote metering or other facilities determined to be necessary by Company. The Customer shall be responsible for providing the necessary and adequate electric and telephone service to provide this metering within thirty (30) days of Company's notice to Customer that such remote metering shall be required. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide remote metering.

6. Company will have the right to curtail or interrupt the delivery of gas to any Customer hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.

TERM OF CONTRACT

The minimum term for service hereunder shall be for a period of one (1) year, but Company may require that a contract be executed for a longer initial term when deemed necessary by the size of MDQ or other special circumstances. After the expiration of the primary term, the contract may be terminated by either Company or Customer upon one year's prior written notice.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 21.3

Standard Rate **SGSS**
Substitute Gas Sales Service

SPECIAL TERMS AND CONDITIONS (continued)

4. Company shall not be obligated to install or construct any facilities (other than necessary meters and regulators) in order to provide service hereunder. T T

5. Any Customer contracting for service hereunder shall be required, prior to commencing service hereunder, to have appropriate remote metering devices. The remote metering devices allow Company to monitor Customer's usage. The Customer shall reimburse Company for the cost of this remote metering equipment and the cost of its installation, including any modifications to Company facilities and the replacement of any existing meters required in order to facilitate the functioning of the remote metering. Company may also install at Customer's expense, any backflow protection devices and/or flow control equipment as may be required in sole discretion of Company. The Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering or other facilities determined to be the installation and operation of such remote metering or other facilities determined to be necessary by Company. The Customer shall be responsible for providing the necessary and adequate electric and telephone service to provide this metering within thirty (30) days of Company's notice to Customer that such remote metering shall be required. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide remote metering.

6. Company will have the right to curtail or interrupt the delivery of gas to any Customer hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.

TERM OF CONTRACT

The minimum term for service hereunder shall be for a period of one (1) year, but Company may require that a contract be executed for a longer initial term when deemed necessary by the size of MDQ or other special circumstances. After the expiration of the primary term, the contract may be terminated by either Company or Customer upon one year's prior written notice.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 30

Standard Rate — **FT**

Firm Transportation Service (Transportation Only)

APPLICABLE

In all territory served.

AVAILABILITY T

Available to existing commercial and industrial customers who consume at least 50 Mcf each day at each individual Delivery Point during each month of the twenty-four (24) months prior to the March 31 service request date, have purchased natural gas elsewhere, obtained all requisite authority to transport such gas to Company's system through the system of Company's Pipeline Transporter, and have requested Company to utilize its system to transport, by displacement, such customer-owned gas to Customer's place of utilization. Customers electing to transfer from another service shall notify Company on or before March 31 and execute a contract by April 30 in order to receive service hereunder beginning November 1 of that same year. The Contract Year shall include the twelve monthly billing periods from November 1 through October 31, of the following calendar year. Service under this rate schedule shall be for a term of one (1) year and year to year thereafter. Unless otherwise permitted herein, Customer or Company may terminate service hereunder effective November 1 by giving written notice to the other by the preceding April 30.

For new customers who have no historical gas consumption, Company will determine Customer's eligibility for service hereunder based upon data provided by Customer and such other information as may be available to Company. Company may allow such new customers to begin service hereunder prior to the November 1 date specified above for existing customers. A new customer is responsible for presenting its request to Company for service hereunder at least six (6) months prior to first receiving natural gas from Company under any of Company's rate schedules. T N N N N

Customers using natural gas for vehicular fueling of internal combustion engines must also elect service under Rider NGV.

Any such transportation service hereunder shall be conditioned on Company being granted a reduction in billing demands by its Pipeline Transporter corresponding to the Customer's applicable transportation quantities.

Transportation service hereunder will be subject to the provisions herein set forth and to the availability of adequate capacity on Company's system to perform such service without detriment to its other customers.

Service under this rate schedule shall not be available to customers with a Maximum Daily Quantity ("MDQ") in excess of 20,000 Mcf/day. In the event that Customer's MDQ exceeds 20,000 Mcf/day, Company may terminate service under this rate schedule upon thirty (30) days prior written notice. Additionally, customers using gas to generate electricity for use other than as standby electric service, irrespective of the size of the Customer's MDQ, are not eligible for service under this rate schedule.

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30

Standard Rate — **FT**

Firm Transportation Service (Transportation Only)

APPLICABLE

In all territory served.

AVAILABILITY

Available to existing commercial and industrial customers who consume at least 50 Mcf each day at each individual Delivery Point during each month of the twenty-four (24) months prior to the March 31 service request date, have purchased natural gas elsewhere, obtained all requisite authority to transport such gas to Company's system through the system of Company's Pipeline Transporter, and have requested Company to utilize its system to transport, by displacement, such customer-owned gas to Customer's place of utilization. Customers electing to transfer from another service shall notify Company on or before March 31 and execute a contract by April 30 in order to receive service hereunder beginning November 1 of that same year. The Contract Year shall include the twelve monthly billing periods from November 1 through October 31, of the following calendar year. Service under this rate schedule shall be for a term of one (1) year and year to year thereafter. Unless otherwise permitted herein, Customer or Company may terminate service hereunder effective November 1 by giving written notice to the other by the preceding April 30.

For new customers who have no historical gas consumption, Company will determine Customer's eligibility for service hereunder based upon data provided by Customer and such other information as may be available to Company. Company may allow such new customers to begin service hereunder prior to the November 1 date specified above for existing customers. A new customer is responsible for presenting its request to Company for service hereunder at least six (6) months prior to first receiving natural gas from Company under any of Company's rate schedules.

Customers using natural gas for vehicular fueling of internal combustion engines must also elect service under Rider NGV.

Any such transportation service hereunder shall be conditioned on Company being granted a reduction in billing demands by its Pipeline Transporter corresponding to the Customer's applicable transportation quantities.

Transportation service hereunder will be subject to the provisions herein set forth and to the availability of adequate capacity on Company's system to perform such service without detriment to its other customers.

Service under this rate schedule shall not be available to customers with a Maximum Daily Quantity ("MDQ") in excess of 20,000 Mcf/day. In the event that Customer's MDQ exceeds 20,000 Mcf/day, Company may terminate service under this rate schedule upon thirty (30) days prior written notice. Customers using gas to generate electricity for use other than as standby electric service, irrespective of the size of the Customer's MDQ, are not eligible for service under this rate schedule unless such generation facilities were installed and operating T N

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 30.1

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

CHARACTER OF SERVICE

Transportation service under this rate schedule shall be considered firm from the Receipt Point at Company's interconnection with its Pipeline Transporter ("Receipt Point") to the Delivery Point at the Customer's place of utilization ("Delivery Point"), subject to paragraph 7 of the Special Terms and Conditions.

Due to the physical configuration of Company's system, and in order to maintain system integrity and reliability, unless otherwise permitted or directed by Company in its sole discretion, the Pipeline Transporter shall be Texas Gas Transmission, LLC.

Company's sole obligation hereunder is to redeliver Customer's gas from the Receipt Point to the Delivery Point. Accordingly, Company has no obligation to deliver to the Customer a volume of gas, either daily or monthly, which differs from the volume delivered to Company at the Receipt Point.

Company will provide service to meet imbalances only on an as-available basis. For purposes used herein, "Imbalances" are defined as the difference between the volume of gas delivered by the Customer to the Receipt Point and the volume of gas taken by Customer at the Delivery Point. When Company can provide such service, the Utilization Charge for Daily Imbalances shall apply to daily imbalances in excess of ±5% of the delivered volume of gas as set forth herein. Company shall issue an Operational Flow Order as set forth herein during periods when service cannot be provided to meet daily imbalances.

Customers served under this rate may elect to become a member of an FT Pool pursuant to Rider PS-FT.

RATE

In addition to any and all charges billed directly to Company by other parties related to the transportation of customer-owned gas, and any other charges set forth herein, the following charges shall apply:

Administrative Charge per month:	\$550.00 per Delivery Point	
Plus a Basic Service Charge per month	\$750.00 per Delivery Point	N
Plus a Distribution Charge per Mcf:	\$ 0.0380	R
Plus a Demand Charge per Mcf of Monthly Billing Demand:	\$4.89	N N

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.1

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

AVAILABILITY (continued) N

under this Standard Rate FT before ninety (90) days after January 1, 2021. Effective with that date, any Customer adding generation facilities, irrespective of the size or the purpose of such generation facilities, will be required to take service for those facilities under Rate CGS, Rate IGS, or Rate DGGS, as applicable. N N N N

CHARACTER OF SERVICE

Transportation service under this rate schedule shall be considered firm from the Receipt Point at Company's interconnection with its Pipeline Transporter ("Receipt Point") to the Delivery Point at the Customer's place of utilization ("Delivery Point"), subject to paragraph 7 of the Special Terms and Conditions.

Due to the physical configuration of Company's system, and in order to maintain system integrity and reliability, unless otherwise permitted or directed by Company in its sole discretion, the Pipeline Transporter shall be Texas Gas Transmission, LLC.

Company's sole obligation hereunder is to redeliver Customer's gas from the Receipt Point to the Delivery Point. Accordingly, Company has no obligation to deliver to the Customer a volume of gas, either daily or monthly, which differs from the volume delivered to Company at the Receipt Point.

Company will provide service to meet imbalances only on an as-available basis. For purposes used herein, "Imbalances" are defined as the difference between the volume of gas delivered by the Customer to the Receipt Point and the volume of gas taken by Customer at the Delivery Point. When Company can provide such service, the Utilization Charge for Daily Imbalances shall apply to daily imbalances in excess of ±5% of the delivered volume of gas as set forth herein. Company shall issue an Operational Flow Order as set forth herein during periods when service cannot be provided to meet daily imbalances.

Customers served under this rate may elect to become a member of an FT Pool pursuant to Rider PS-FT.

RATE

In addition to any and all charges billed directly to Company by other parties related to the transportation of customer-owned gas, and any other charges set forth herein, the following charges shall apply:

Administrative Charge per month:	\$550.00 per Delivery Point	
Plus a Basic Service Charge per month	\$750.00 per Delivery Point	
Plus a Distribution Charge per Mcf:	\$ 0.0456	I
Plus a Demand Charge per Mcf of Monthly Billing Demand:	\$ 7.78	I

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 30.2
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 30.2

Standard Rate **FT**
Firm Transportation Service (Transportation Only)

RATE (continued)

Where the Monthly Billing Demand is the greater of:

a. the maximum volume of gas measured on any day during the current billing period,
b. the highest volume of gas measured on any day in the preceding eleven (11) billing periods,
c. 50% of the Customer's MDQ.

However, in no case will the Monthly Billing Demand be less than 50 Mcf/day.

Gas Cost True-Up Charge: The Gas Cost True-Up Charge is applicable only to a former sales Customer that has elected transportation service hereunder. Such Customer shall pay this charge for the first eighteen billing periods that Customer is served under Rate FT. The charge (or credit) per Mcf shall be applied to all volumes delivered by Company pursuant to Rate FT in order to recover from (or refund to) transferring sales customers any under- or over-collected gas costs as reflected in the GCAA, GCBA, and PBRRC components of the Gas Supply Clause ("GSC") applicable to gas sold during those periods when the transferring customer was a sales customer. The Gas Cost True-Up Charge amount shall be revised with each of Company's quarterly Gas Supply Clause filings.

For customers electing service under Rate FT effective November 1, 2019, the Gas Cost True-Up Charge shall be: T

$0.0243 per Mcf for Bills Rendered On and After November 1, 2020 T/I

For customers electing service under Rate FT effective November 1, 2020, the Gas Cost True-Up Charge shall be: T

$0.1035 per Mcf for Bills Rendered On and After November 1, 2020 T/R

Minimum Daily Threshold Requirement and Charge: When Customer's daily usage falls below the Minimum Daily Threshold Requirement, Customer will be charged a Minimum Daily Threshold Charge equal to the difference between the Minimum Daily Threshold Requirement and the Customer's actual consumption in Mcf for that day multiplied by the Distribution Charge hereunder. The Minimum Daily Threshold Requirement is equal to the minimum daily volume of 50 Mcf. Such Minimum Daily Threshold Charge shall be accumulated for each day of the applicable month and billed during that month in accordance with the following formula:

Minimum Daily Threshold Charge =

(Minimum Daily Threshold minus Customer Usage on Given Day) times the Distribution Charge

Such daily amount shall be accumulated for each day of the month and the total will be applied to Customer's bill.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.2

Standard Rate **FT**
Firm Transportation Service (Transportation Only)

RATE (continued)

Where the Monthly Billing Demand is the greater of:

a. the maximum volume of gas measured on any day during the current billing period,
b. the highest volume of gas measured on any day in the preceding eleven (11) billing periods,
c. 50% of the Customer's MDQ.

However, in no case will the Monthly Billing Demand be less than 50 Mcf/day.

Gas Cost True-Up Charge: The Gas Cost True-Up Charge is applicable only to a former sales Customer that has elected transportation service hereunder. Such Customer shall pay this charge for the first eighteen billing periods that Customer is served under Rate FT. The charge (or credit) per Mcf shall be applied to all volumes delivered by Company pursuant to Rate FT in order to recover from (or refund to) transferring sales customers any under- or over-collected gas costs as reflected in the GCAA, GCBA, and PBRRC components of the Gas Supply Clause ("GSC") applicable to gas sold during those periods when the transferring customer was a sales customer. The Gas Cost True-Up Charge amount shall be revised with each of Company's quarterly Gas Supply Clause filings.

For customers electing service under Rate FT effective November 1, 2019, the Gas Cost True-Up Charge shall be:

$0.0243 per Mcf for Bills Rendered On and After November 1, 2020

For customers electing service under Rate FT effective November 1, 2020, the Gas Cost True-Up Charge shall be:

$0.1035 per Mcf for Bills Rendered On and After November 1, 2020

Minimum Daily Threshold Requirement and Charge: When Customer's daily usage falls below the Minimum Daily Threshold Requirement, Customer will be charged a Minimum Daily Threshold Charge equal to the difference between the Minimum Daily Threshold Requirement and the Customer's actual consumption in Mcf for that day multiplied by the Distribution Charge hereunder. The Minimum Daily Threshold Requirement is equal to the minimum daily volume of 50 Mcf. Such Minimum Daily Threshold Charge shall be accumulated for each day of the applicable month and billed during that month in accordance with the following formula:

Minimum Daily Threshold Charge =

(Minimum Daily Threshold minus Customer Usage on Given Day) times the Distribution Charge

Such daily amount shall be accumulated for each day of the month and the total will be applied to Customer's bill.

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 30.3

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

RATE (continued)

Payment of the Minimum Daily Threshold Charge is not a remedy for Customer's failure to meet the Minimum Daily Threshold Requirement for service under Rate FT. In the event that Customer does not meet the Minimum Daily Threshold Requirement for one-hundred twenty (120) days during a given Contract Year, service to Customer under Rate FT may be discontinued by Company. Customer will receive thirty (30) days prior written notice that Customer will be removed from Rate FT and returned to firm sales service under either Rate CGS or IGS as applicable. T T T T T T T

Other: In the event that Customer is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Pipeline Transporter, then Customer shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	T
Gas Line Tracker	Sheet No. 84	T
Franchise Fee	Sheet No. 90	D/T
School Tax	Sheet No. 91	T

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

IMBALANCES

Company will calculate on a daily and monthly basis the Customer's imbalance resulting from the difference between the metered usage of the Customer and the volumes that the Customer has delivered into Company's system. This will be calculated as follows:

Imbalance = Metered Usage - Delivered Volume

T

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.3

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

RATE (continued)

Payment of the Minimum Daily Threshold Charge is not a remedy for Customer's failure to meet the Minimum Daily Threshold Requirement for service under Rate FT. In the event that Customer does not meet the Minimum Daily Threshold Requirement for one-hundred twenty (120) days during a given Contract Year, service to Customer under Rate FT may be discontinued by Company. Customer will receive thirty (30) days prior written notice that Customer will be removed from Rate FT and returned to firm sales service under either Rate CGS or IGS as applicable.

Other: In the event that Customer is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Pipeline Transporter, then Customer shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86	
Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Firm Transportation Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing. N N N N

IMBALANCES

Company will calculate on a daily and monthly basis the Customer's imbalance resulting from the difference between the metered usage of the Customer and the volumes that the Customer has delivered into Company's system. This will be calculated as follows:

Imbalance = Metered Usage - Delivered Volume

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 30.4

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

IMBALANCES (continued)

Company will also determine the imbalance percentage. This percentage will be calculated as follows: T T

$$\text{Imbalance \%} = \frac{\text{(Metered Usage - Delivered Volumes)}}{\text{Delivered Volume}}$$ T T T T

The term "day" or "daily" shall mean the period of time corresponding to the gas day as observed by the Pipeline Transporter as adjusted for local time. T T

CASH-OUT PROVISION FOR MONTHLY IMBALANCES

If the monthly imbalance is negative (an over-delivery into Company's system), Company shall purchase the monthly imbalance from Customer at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the lower of the following: either (a) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the Customer's monthly imbalance percentage to be applied as follows:

When Total Net Negative Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to $\leq$5%	100%
>5% to $\leq$10%	90%
>10% to $\leq$15%	80%
>15% to $\leq$20%	70%
>20%	60%

If the monthly imbalance is positive (an under-delivery into Company's system), Customer shall purchase the monthly imbalance from Company at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas T

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.4

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

IMBALANCES (continued)

Company will also determine the imbalance percentage. This percentage will be calculated as follows:

$$\text{Imbalance \%} = \frac{\text{(Metered Usage - Delivered Volumes)}}{\text{Delivered Volume}}$$

The term "day" or "daily" shall mean the period of time corresponding to the gas day as observed by the Pipeline Transporter as adjusted for local time.

CASH-OUT PROVISION FOR MONTHLY IMBALANCES

If the monthly imbalance is negative (an over-delivery into Company's system), Company shall purchase the monthly imbalance from Customer at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the lower of the following: either (a) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the Customer's monthly imbalance percentage to be applied as follows:

When Total Net Negative Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to $\leq$5%	100%
>5% to $\leq$10%	90%
>10% to $\leq$15%	80%
>15% to $\leq$20%	70%
>20%	60%

If the monthly imbalance is positive (an under-delivery into Company's system), Customer shall purchase the monthly imbalance from Company at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 30.5

Standard Rate FT

Firm Transportation Service (Transportation Only)

CASH-OUT PROVISION FOR MONTHLY IMBALANCES (continued) T

Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred. T T T T T

The appropriate percentage shall be dependent on the Customer's monthly imbalance percentage to be applied as follows:

When Total Net Negative Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	110%
>10% to ≤15%	120%
>15% to ≤20%	130%
>20%	140%

The monthly imbalance percentages stated above will be used to calculate the cash-out price for imbalances that fall within each category. For example, a Customer with a monthly imbalance percentage of 9% will cash-out at the 0% to 5% price for 5% of the imbalance and at the 5% to 10% price for 4% of the imbalance.

All such adjustments shall be shown and included on the Customer's monthly bill. The billing of these charges shall not be construed as a waiver by Company of any other rights or remedies it has under law, the regulations of the PSC of Kentucky, or this rate schedule, nor shall it be construed as an exclusive remedy for failure to comply with the provisions of this rate schedule.

VARIATIONS IN MMBTU CONTENT

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following bill.

UTILIZATION CHARGE FOR DAILY IMBALANCES

Should an imbalance exceed ±5% of the delivered volume of gas on any day when an Operational Flow Order (as described below) has not been issued, then Company shall charge the Utilization Charge for Daily Imbalances times the recorded imbalance greater than ±5% of the delivered volume of gas for each daily occurrence. The Utilization Charge for Daily Imbalances is the sum of the following:

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.5

Standard Rate FT

Firm Transportation Service (Transportation Only)

CASH-OUT PROVISION FOR MONTHLY IMBALANCES (continued)

Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the Customer's monthly imbalance percentage to be applied as follows:

When Total Net Negative Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	110%
>10% to ≤15%	120%
>15% to ≤20%	130%
>20%	140%

The monthly imbalance percentages stated above will be used to calculate the cash-out price for imbalances that fall within each category. For example, a Customer with a monthly imbalance percentage of 9% will cash-out at the 0% to 5% price for 5% of the imbalance and at the 5% to 10% price for 4% of the imbalance.

All such adjustments shall be shown and included on the Customer's monthly bill. The billing of these charges shall not be construed as a waiver by Company of any other rights or remedies it has under law, the regulations of the PSC of Kentucky, or this rate schedule, nor shall it be construed as an exclusive remedy for failure to comply with the provisions of this rate schedule.

VARIATIONS IN MMBTU CONTENT

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the next bill using the applicable cash-out price from the month in which the gas was delivered by Pipeline Transporter to Company. N N N

UTILIZATION CHARGE FOR DAILY IMBALANCES

Should an imbalance exceed ±5% of the delivered volume of gas on any day when an Operational Flow Order (as described below) has not been issued, then Company shall charge the Utilization Charge for Daily Imbalances times the recorded imbalance greater than ±5% of the delivered volume of gas for each daily occurrence. The Utilization Charge for Daily Imbalances is the sum of the following:

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Fourth Revision of Original Sheet No. 30.6
Canceling P.S.C. Gas No. 12, Third Revision of Original Sheet No. 30.6

Standard Rate **FT**
Firm Transportation Service (Transportation Only)

UTILIZATION CHARGE FOR DAILY IMBALANCES (continued)

Daily Demand Charge:	$0.1666 per Mcf	I
Daily Storage Charge:	$0.3797	
Utilization Charge for Daily Imbalances:	$0.5463 per Mcf	I

Note: The Daily Demand Charge may change with each filing of the GSCC.

These charges are in addition to any other charges set forth herein. The Utilization Charge for Daily Imbalances will not be applied to daily imbalances which do not exceed ±5% of the delivered volume unless an OFO has been issued. If an OFO has been issued, the Utilization Charge for Daily Imbalances shall apply to daily imbalances which exceed 0% for customers in violation of the OFO directive, either “condition (1)” or “condition (2)” as applicable and further described below under “Operational Flow Orders.” Customers not in violation of the OFO directive, either “condition (1)” or “condition (2)” as applicable, will continue to be assessed the Utilization Charge for Daily Imbalances on volumes which exceed the 5% daily tolerance. Company shall not have an obligation to provide balancing service for any volumes of gas hereunder.

OPERATIONAL FLOW ORDERS

Company shall have the right to issue an Operational Flow Order (“OFO”) which will require actions by Customer to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. Customer shall be responsible for complying with the directives contained in the OFO.

Notice of an OFO shall be provided to Customer at least twenty-four (24) hours prior to the beginning of the gas day for which the OFO is in effect and shall include information related to the OFO. Customer shall respond to an OFO by adjusting its deliveries to Company's system as directed in the OFO within the specified timeframe. If Customer is a member of an FT Pool, it is the responsibility of the FT Pool Manager, not Company, to convey OFOs to Customers in its FT Pool.

Upon issuance of an OFO, Company will direct Customer to comply with one of the following conditions: (1) Customer must take delivery of an amount of natural gas from Company that is no more than the daily amount being delivered by the Pipeline Transporter to Company for Customer; or (2) Customer must take delivery of an amount of natural gas from Company that

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.6

Standard Rate **FT**
Firm Transportation Service (Transportation Only)

UTILIZATION CHARGE FOR DAILY IMBALANCES (continued)

Daily Demand Charge:	$0.1666 per Mcf
Daily Storage Charge:	$0.3797
Utilization Charge for Daily Imbalances:	$0.5463 per Mcf

Note: The Daily Demand Charge may change with each filing of the GSCC.

These charges are in addition to any other charges set forth herein. The Utilization Charge for Daily Imbalances will not be applied to daily imbalances which do not exceed ±5% of the delivered volume unless an OFO has been issued. If an OFO has been issued, the Utilization Charge for Daily Imbalances shall apply to daily imbalances which exceed 0% for customers in violation of the OFO directive, either “condition (1)” or “condition (2)” as applicable and further described below under “Operational Flow Orders.” Customers not in violation of the OFO directive, either “condition (1)” or “condition (2)” as applicable, will continue to be assessed the Utilization Charge for Daily Imbalances on volumes which exceed the 5% daily tolerance. Company shall not have an obligation to provide balancing service for any volumes of gas hereunder.

OPERATIONAL FLOW ORDERS

Company shall have the right to issue an Operational Flow Order (“OFO”) which will require actions by Customer to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. Customer shall be responsible for complying with the directives contained in the OFO.

Notice of an OFO shall be provided to Customer at least twenty-four (24) hours prior to the beginning of the gas day for which the OFO is in effect and shall include information related to the OFO. Customer shall respond to an OFO by adjusting its deliveries to Company's system as directed in the OFO within the specified timeframe. If Customer is a member of an FT Pool, it is the responsibility of the FT Pool Manager, not Company, to convey OFOs to Customers in its FT Pool.

Upon issuance of an OFO, Company will direct Customer to comply with one of the following conditions: (1) Customer must take delivery of an amount of natural gas from Company that is no more than the daily amount being delivered by the Pipeline Transporter to Company for Customer; or (2) Customer must take delivery of an amount of natural gas from Company that

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 30.7

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

OPERATIONAL FLOW ORDERS (continued)

is no less than the daily amount being delivered by the Pipeline Transporter to Company for Customer. Customer shall respond to an OFO by either adjusting its deliveries to Company's system or its consumption at its facility. All volumes taken by Customer in excess of volumes delivered by Pipeline Transporter to Company for Customer in violation of the above "condition (1)" OFO shall constitute an unauthorized receipt by Customer from Company. All volumes taken T
by Customer less than volumes delivered by Pipeline Transporter to Company for Customer in violation of the above "condition (2)" OFO shall constitute an unauthorized delivery by Customer T
to Company. Unauthorized receipts or deliveries during the effectiveness of an OFO shall be subject to an OFO Charge per Mcf for each Mcf of unauthorized receipts or deliveries, as applicable. Customer shall be subject to the OFO Charge on the day for which the OFO was violated, plus the applicable UCDI charges and any other charges under this rate schedule for such unauthorized receipts or deliveries that occur.

Company may, in its sole discretion, issue an OFO to an individual Customer or an individual Pool Manager taking service under Rider PS-FT without issuing an OFO to all Customers taking service under Rate FT or without issuing an OFO to all Pool Managers taking service under Rider PS-FT.

The OFO Charge per Mcf shall be equal to $15.00 plus the higher of the following: either (1) the T
daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the OFO was violated, or (2) the daily T
mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the OFO was violated. Such OFO Charge shall be in addition to any other charges under this rate schedule.

Company will not be required to provide service under this rate schedule for any Customer that does not comply with the terms or conditions of an OFO. Payment of OFO Charges hereunder shall not be considered an exclusive remedy for failure to comply with the OFO, nor shall the payment of such charges be considered a substitute for any other remedy available to Company.

OPTIONAL SALES AND PURCHASE TRANSACTION

Customer may agree to sell its natural gas supplies to Company, and Company may agree to purchase natural gas supplies from Customer pursuant to Company's Curtailment Rules. If Company purchases natural gas from Customer, such gas will not be redelivered to Customer, and Customer shall discontinue or otherwise interrupt the usage of such natural gas.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.7

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

OPERATIONAL FLOW ORDERS (continued)

is no less than the daily amount being delivered by the Pipeline Transporter to Company for Customer. Customer shall respond to an OFO by either adjusting its deliveries to Company's system or its consumption at its facility. All volumes taken by Customer in excess of volumes delivered by Pipeline Transporter to Company for Customer in violation of the above "condition (1)" OFO shall constitute an unauthorized receipt by Customer from Company. All volumes taken by Customer less than volumes delivered by Pipeline Transporter to Company for Customer in violation of the above "condition (2)" OFO shall constitute an unauthorized delivery by Customer to Company. Unauthorized receipts or deliveries during the effectiveness of an OFO shall be subject to an OFO Charge per Mcf for each Mcf of unauthorized receipts or deliveries, as applicable. Customer shall be subject to the OFO Charge on the day for which the OFO was violated, plus the applicable UCDI charges and any other charges under this rate schedule for such unauthorized receipts or deliveries that occur.

Company may, in its sole discretion, issue an OFO to an individual Customer or an individual Pool Manager taking service under Rider PS-FT without issuing an OFO to all Customers taking service under Rate FT or without issuing an OFO to all Pool Managers taking service under Rider PS-FT.

The OFO Charge per Mcf shall be equal to $15.00 plus the higher of the following: either (1) the daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the OFO was violated, or (2) the daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the OFO was violated. Such OFO Charge shall be in addition to any other charges under this rate schedule.

Company will not be required to provide service under this rate schedule for any Customer that does not comply with the terms or conditions of an OFO. Payment of OFO Charges hereunder shall not be considered an exclusive remedy for failure to comply with the OFO, nor shall the payment of such charges be considered a substitute for any other remedy available to Company.

OPTIONAL SALES AND PURCHASE TRANSACTION

Customer may agree to sell its natural gas supplies to Company, and Company may agree to purchase natural gas supplies from Customer pursuant to Company's Curtailment Rules. If Company purchases natural gas from Customer, such gas will not be redelivered to Customer, and Customer shall discontinue or otherwise interrupt the usage of such natural gas.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 30.8

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

RETURN TO FIRM SALES SERVICE

Return to firm sales service is contingent upon the ability of Company to secure the appropriate quantities of gas supply and transportation capacity with Company's Pipeline Transporter, as determined solely by Company.

REMOTE METERING

Remote metering service shall be required as a prerequisite to the Customer obtaining service under this rate schedule. The remote metering devices will allow Company and Customer to monitor the Customer's usage on a daily basis and allow Company to bill the Customer.

The Customer shall reimburse Company for the cost of this remote metering equipment and the cost of its installation, including any modifications to Company facilities and the replacement of any existing meters required in order to facilitate the functioning of the remote metering.

The Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering.

The Customer shall be responsible for providing the necessary and adequate electric and telephone service to provide remote metering by October 1 of the year that the Customer's Rate FT service becomes effective. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide remote metering.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rate schedule shall be performed under a written contract between Customer and Company setting forth specific arrangements as to the volumes to be transported by Company for Customer, Delivery Points, timing of receipts and deliveries of gas by Company, and any other matters relating to individual Customer circumstances.

   Customer may appoint only one PS-FT Pool Manager for a given period. If Customer elects N
   to change its PS-FT Pool Manager, Customer shall notify Company and execute and return N
   the required documentation of its election to change its PS-FT Pool Manager at least thirty N
   (30) days prior to the beginning of the billing period for which the change is to become N
   effective. In appointing a PS-FT Pool Manager, Customer acknowledges that it has appointed N
   the designated PS-FT Pool Manager to act as its limited agent in the performance of certain N
   stated functions and to assume certain stated responsibilities with regard to transportation N
   under Rate FT, N

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.8

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

RETURN TO FIRM SALES SERVICE

Return to firm sales service is contingent upon the ability of Company to secure the appropriate quantities of gas supply and transportation capacity with Company's Pipeline Transporter, as determined solely by Company.

REMOTE METERING

Remote metering service shall be required as a prerequisite to the Customer obtaining service under this rate schedule. The remote metering devices will allow Company and Customer to monitor the Customer's usage on a daily basis and allow Company to bill the Customer.

The Customer shall reimburse Company for the cost of this remote metering equipment and the cost of its installation, including any modifications to Company facilities and the replacement of any existing meters required in order to facilitate the functioning of the remote metering.

The Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering.

The Customer shall be responsible for providing the necessary and adequate electric and telephone service to provide remote metering by October 1 of the year that the Customer's Rate FT service becomes effective. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide remote metering.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rate schedule shall be performed under a written contract between Customer and Company setting forth specific arrangements as to the volumes to be transported by Company for Customer, Delivery Points, timing of receipts and deliveries of gas by Company, and any other matters relating to individual Customer circumstances.

   Customer may appoint only one PS-FT Pool Manager for a given period. If Customer elects to change its PS-FT Pool Manager, Customer shall notify Company and execute and return the required documentation of its election to change its PS-FT Pool Manager at least thirty (30) days prior to the beginning of the billing period for which the change is to become effective. In appointing a PS-FT Pool Manager, Customer acknowledges that it has appointed the designated PS-FT Pool Manager to act as its limited agent in the performance of certain stated functions and to assume certain stated responsibilities with regard to transportation under Rate FT,

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 30.9

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

SPECIAL TERMS AND CONDITIONS (continued)

including the requesting and receiving of information, the scheduling of gas flows, and all related duties. Customer will continue to be responsible for any and all costs, fees, and other liabilities as the result of the actions or inactions of PS-FT Pool Manager as its limited agent. Customer shall indemnify, defend, and hold Company harmless from any costs (including, but not limited to, reasonable attorney fees), expenses, losses, or liabilities, incurred (a) as a result of Company's performance when relying upon the authority of the PS-FT Pool Manager, (b) as a result of Company's reliance upon Customer's representation that it has express authority to appoint said PS-FT Pool Manager as its limited agent, and (c) due to the Customer's or PS-FT Pool Manager's failure to strictly comply with the provisions of Rate FT or Rider PS-FT. N N N N N N N N N N

3. As further described below, Customer shall specify to Company the daily volume of gas required by Customer. Such volume shall be stated in Mcf/day and converted to MMBtu/day using a standard conversion factor as may be specified by Company from time to time. At least ten (10) days prior to the beginning of each month, Customer shall provide Company with a schedule setting forth daily volumes of gas to be delivered into Company's system for Customer's account. T T T T T T

   Any changes in nominated volumes, as well as any other information required to effectuate the delivery of such gas to Company by the Pipeline Transporter, shall be provided by Customer to Company no later than 10:00 a.m. Eastern Clock Time on the day prior to the day(s) for which volumes are scheduled to flow. Only those volumes actually confirmed by Company and scheduled on the Pipeline Transporter are considered nominated volumes. Company shall not be obligated to accept from Customer daily nominations, or changes thereto, that are made after the daily deadline for such nominations as set forth above or that are made on weekend days or holidays as such are observed by Company. Company will not be obligated to utilize its underground storage capacity for purposes of this service.

4. In no case will Company be obligated to deliver gas, including both gas transported and gas sold, to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company T shall be obligated to deliver shall be set forth in the contract and referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the maximum daily volume of gas, as determined by Company, based on Customer's historical daily metered volumes. In the event that historical daily metered volumes are not available, Company will determine the T MDQ based upon data provided by Customer; and/or historical monthly metered data; and/or T historical daily metered data (if available). Once 12 months of historical daily metered data becomes available, the MDQ will be subject to revision by Company on an annual basis.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.9

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

SPECIAL TERMS AND CONDITIONS (continued)

including the requesting and receiving of information, the scheduling of gas flows, and all related duties. Customer will continue to be responsible for any and all costs, fees, and other liabilities as the result of the actions or inactions of PS-FT Pool Manager as its limited agent. Customer shall indemnify, defend, and hold Company harmless from any costs (including, but not limited to, reasonable attorney fees), expenses, losses, or liabilities, incurred (a) as a result of Company's performance when relying upon the authority of the PS-FT Pool Manager, (b) as a result of Company's reliance upon Customer's representation that it has express authority to appoint said PS-FT Pool Manager as its limited agent, and (c) due to the Customer's or PS-FT Pool Manager's failure to strictly comply with the provisions of Rate FT or Rider PS-FT.

3. As further described below, Customer shall specify to Company the daily volume of gas required by Customer. Such volume shall be stated in Mcf/day and converted to MMBtu/day using a standard conversion factor as may be specified by Company from time to time. At least ten (10) days prior to the beginning of each month, Customer shall provide Company with a schedule setting forth daily volumes of gas to be delivered into Company's system for Customer's account.

   Any changes in nominated volumes, as well as any other information required to effectuate the delivery of such gas to Company by the Pipeline Transporter, shall be provided by Customer to Company no later than 10:00 a.m. Eastern Clock Time on the day prior to the day(s) for which volumes are scheduled to flow. Only those volumes actually confirmed by Company and scheduled on the Pipeline Transporter are considered nominated volumes. Company shall not be obligated to accept from Customer daily nominations, or changes thereto, that are made after the daily deadline for such nominations as set forth above or that are made on weekend days or holidays as such are observed by Company. Company will not be obligated to utilize its underground storage capacity for purposes of this service.

4. In no case will Company be obligated to deliver gas, including both gas transported and gas sold, to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company shall be obligated to deliver shall be set forth in the contract and referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the maximum daily volume of gas, as determined by Company in its sole discretion, based on Customer's historical daily T metered volumes. In the event that historical daily metered volumes are not available, Company will determine the MDQ based upon data provided by Customer; and/or historical monthly metered data. Once 12 months of historical daily metered data becomes available, T the MDQ will be subject to revision by Company on an annual basis. Company shall notify Customer in writing of any prospective change in the Customer's MDQ, and Customer shall N acknowledge same in writing. N

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 30.10

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

T

SPECIAL TERMS AND CONDITIONS (continued)

5. Volumes of gas transported hereunder will be determined in accordance with Company's measurement base as set forth in the Company's Terms and Conditions.
6. All volumes of natural gas received by Company for Customer shall meet the specifications established by Pipeline Transporter.
7. Company will have the right to curtail or interrupt the transportation or delivery of gas to any Customer hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.
8. Should Customer be unable to deliver sufficient volumes of transportation gas to Company's system, Company will not be obligated hereunder to provide standby quantities for purposes of supplying such Customer requirements.
9. Company shall not be required to render service under this rate schedule to any Customer that fails to comply with any and all of the provisions of this rate schedule.
10. Customer shall enter into a Website Subscriber Agreement if Customer desires to access telemetry data.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 30.10

Standard Rate **FT**

Firm Transportation Service (Transportation Only)

SPECIAL TERMS AND CONDITIONS (continued)

5. Volumes of gas transported hereunder will be determined in accordance with Company's measurement base as set forth in the Company's Terms and Conditions.
6. All volumes of natural gas received by Company for Customer shall meet the specifications established by Pipeline Transporter.
7. Company will have the right to curtail or interrupt the transportation or delivery of gas to any Customer hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.
8. Should Customer be unable to deliver sufficient volumes of transportation gas to Company's system, Company will not be obligated hereunder to provide standby quantities for purposes of supplying such Customer requirements.
9. Company shall not be required to render service under this rate schedule to any Customer that fails to comply with any and all of the provisions of this rate schedule.
10. Customer shall enter into a Website Subscriber Agreement if Customer desires to access telemetry data.

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 35

Standard Rate **DGGS**
Distributed Generation Gas Service

APPLICABLE
In all territory served.

AVAILABILITY T
Applicable to firm natural gas service to customer-owned electric generation facilities except T
when (i) such natural gas is limited to the production of electricity for Customer's own use during
emergency situations during which Customer's normal supply of electricity is not otherwise T
available, and (ii) such electric generation facilities have a total connected load of less than 2,000 T
cubic feet per hour. All natural gas generation facilities (including, but not limited to, those facilities T
used for standby generation) with a total connected load of 2,000 or more cubic feet per hour T
shall be served hereunder subject to the availability of adequate capacity as provided for herein. T
Natural gas purchased to generate electricity for further distribution, for sale in the open market,
or for any purpose other than standby generation shall be served hereunder regardless of the T
size of Customer's total connected load. Additionally, service under this Standard Rate DGGS T
shall be applicable only to electric generation facilities described above and installed and
operating on and after ninety (90) days after August 1, 2010, (and therefore not eligible for service
under Standard Rates CGS or IGS) by commercial and industrial customers.

Service hereunder shall be at a single delivery (custody transfer) point and where distribution mains are adjacent to the premises to be served. Gas service provided hereunder shall be metered and billed separately from gas service provided under any other rate schedule.

Service to Customer at multiple delivery points for the purpose of avoiding the threshold of 2,000 cubic feet per hour under Rate DGGS shall not be permitted.

Service hereunder shall be subject to the terms and conditions herein set forth and to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other customers. Company may decline to accept customers under this rate schedule with a connected load of more than 8,000 cubic feet per hour. Availability of gas service under this rate schedule shall be determined by Company on a case-by-case basis, which determination shall be within Company's sole discretion. Company shall not be obligated to make modifications or additions to its gas system to serve loads under this rate schedule.

If an additional separate point of delivery is requested by a residential customer to provide gas for use in standby electric generation, such residential customer shall be served under Rate DGGS.

CHARACTER OF SERVICE
Service under this rate schedule shall be considered firm.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 35

Standard Rate **DGGS**
Distributed Generation Gas Service

APPLICABLE
In all territory served.

AVAILABILITY
Applicable to firm natural gas service to customer-owned electric generation facilities except when (i) such natural gas is limited to the production of electricity for Customer's own use during emergency situations during which Customer's normal supply of electricity is not otherwise available, and (ii) such electric generation facilities have a total connected load of less than 2,000 cubic feet per hour. All natural gas generation facilities (including, but not limited to, those facilities used for standby generation) with a total connected load of 2,000 or more cubic feet per hour shall be served hereunder subject to the availability of adequate capacity as provided for herein. Natural gas purchased to generate electricity for further distribution, for sale in the open market, or for any purpose other than standby generation shall be served hereunder regardless of the size of Customer's total connected load. Additionally, service under this Standard Rate DGGS shall be applicable only to electric generation facilities described above and installed and operating on and after ninety (90) days after August 1, 2010, (and therefore not eligible for service under Standard Rates CGS or IGS) by commercial and industrial customers.

Service hereunder shall be at a single delivery (custody transfer) point and where distribution mains are adjacent to the premises to be served. Gas service provided hereunder shall be metered and billed separately from gas service provided under any other rate schedule.

Service to Customer at multiple delivery points for the purpose of avoiding the threshold of 2,000 cubic feet per hour under Rate DGGS shall not be permitted.

Service hereunder shall be subject to the terms and conditions herein set forth and to the availability of adequate capacity on Company's gas system to perform such service without detriment to its other customers. Company may decline to accept customers under this rate schedule with a connected load of more than 8,000 cubic feet per hour. Availability of gas service under this rate schedule shall be determined by Company on a case-by-case basis, which determination shall be within Company's sole discretion. Company shall not be obligated to make modifications or additions to its gas system to serve loads under this rate schedule.

If an additional separate point of delivery is requested by a residential customer to provide gas for use in standby electric generation, such residential customer shall be served under Rate DGGS.

CHARACTER OF SERVICE
Service under this rate schedule shall be considered firm.

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 35.1
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 35.1

Standard Rate **DGGS**
Distributed Generation Gas Service

RATE

In addition to any other charges set forth herein, the following charges shall apply:

Basic Service Charge per month:

If all of the customer's meters have a capacity < 5,000 cf/hr:	$165.00 per delivery point	
If any of the customer's meters have a capacity ≥ 5,000 cf/hr:	$750.00 per delivery point	
Plus a Demand Charge per 100 cubic feet of Monthly Billing Demand:	$1.08978	
Plus a Charge per 100 cubic feet:		
Distribution Charge	$0.02992	
Gas Supply Cost Component	0.36675	I
Total Charge per 100 cubic feet:	$0.39667	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

The total monthly minimum bill shall be the sum of the minimum Demand Charge and the Basic Service Charge.

In no case shall Company be obligated to deliver greater volumes hereunder than those specified in the written contract between Customer and Company. Payment of any and all charges hereunder shall not be considered an exclusive remedy for takes in excess of the maximum daily quantity ("MDQ"), nor shall the payment of such charges be considered a substitute for any other remedy (including, but not limited to, physical discontinuance or suspension of service hereunder) available to Company.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

DATE OF ISSUE: November 4, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 35.1

Standard Rate **DGGS**
Distributed Generation Gas Service

RATE

In addition to any other charges set forth herein, the following charges shall apply:

Basic Service Charge per month:

If all of the customer's meters have a capacity < 5,000 cf/hr:	$165.00 per delivery point	
If any of the customer's meters have a capacity ≥ 5,000 cf/hr:	$750.00 per delivery point	
Plus a Demand Charge per 100 cubic feet of Monthly Billing Demand:	$1.08900	R
Plus a Charge per 100 cubic feet:		
Distribution Charge	$0.03100	I
Gas Supply Cost Component	0.36675	
Total Charge per 100 cubic feet:	$0.39775	I

The "Gas Supply Cost Component" as shown above is the cost per 100 cubic feet determined in accordance with the Gas Supply Clause set forth on Sheet No. 85 of this Tariff. The Performance-Based Ratemaking Mechanism, set forth on Sheet No. 87, is included as a component of the Gas Supply Clause as shown on Sheet No. 85 of this Tariff.

The total monthly minimum bill shall be the sum of the minimum Demand Charge and the Basic Service Charge.

In no case shall Company be obligated to deliver greater volumes hereunder than those specified in the written contract between Customer and Company. Payment of any and all charges hereunder shall not be considered an exclusive remedy for takes in excess of the maximum daily quantity ("MDQ"), nor shall the payment of such charges be considered a substitute for any other remedy (including, but not limited to, physical discontinuance or suspension of service hereunder) available to Company.

ADJUSTMENT CLAUSES

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 35.2

Standard Rate **DGGS**

Distributed Generation Gas Service

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.
2. Service under this rate schedule shall be performed under a written contract between Customer and Company setting forth specific arrangements as to the volumes to be sold by Company to Customer, and any other matters relating to individual customer circumstances.
3. The minimum contract term for service hereunder shall be for a period not less than five (5) years commencing from the effective date thereof.
4. Such written contract shall specify the minimum delivery pressure, the maximum hourly rate ("MHR"), and the maximum daily quantity ("MDQ"). The MHR is the maximum hourly gas load in 100 cubic feet that the Customer's installation will require when operating at full capacity. The MDQ shall be twenty-four (24) times the MHR. The MDQ is the Monthly Billing Demand and shall not be less than 480 (four hundred and eighty) Ccf.
5. In no case shall Company be obligated to make deliveries hereunder at a pressure greater than thirty (30) psig, or the prevailing line pressure, whichever is less.
6. Increases in the MDQ may be requested annually by Customer. Customer may request Company to increase the MDQ at least ninety (90) days in advance of the anniversary date of the written contract. Such increases in the MDQ that are acceptable to Company in its sole discretion shall be effective on the anniversary date of the effective date of the written contract.
7. In the event that Company agrees to install any Company-owned facilities required to serve Customer, such facilities to be installed by Company shall be specified in the written contract and the cost of such facilities and installation thereof shall be paid by Customer to Company.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 35.2

Standard Rate **DGGS**

Distributed Generation Gas Service

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Distributed Generation Gas Service Customers in good standing by N
not having been assessed a Late Payment Charge for the previous eleven (11) months have the N
option of waiving one (1) late payment charge upon request. This option may only be used once N
every twelve (12) months as long as the Customer remains in good standing. N

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.
2. Service under this rate schedule shall be performed under a written contract between Customer and Company setting forth specific arrangements as to the volumes to be sold by Company to Customer, and any other matters relating to individual customer circumstances.
3. The minimum contract term for service hereunder shall be for a period not less than five (5) years commencing from the effective date thereof.
4. Such written contract shall specify the minimum delivery pressure, the maximum hourly rate ("MHR"), and the maximum daily quantity ("MDQ"). The MHR is the maximum hourly gas load in 100 cubic feet that the Customer's installation will require when operating at full capacity. The MDQ shall be twenty-four (24) times the MHR. The MDQ is the Monthly Billing Demand and shall not be less than 480 (four hundred and eighty) Ccf.
5. In no case shall Company be obligated to make deliveries hereunder at a pressure greater than thirty (30) psig, or the prevailing line pressure, whichever is less.
6. Increases in the MDQ may be requested annually by Customer. Customer may request Company to increase the MDQ at least ninety (90) days in advance of the anniversary date of the written contract. Such increases in the MDQ that are acceptable to Company in its sole discretion shall be effective on the anniversary date of the effective date of the written contract.
7. In the event that Company agrees to install any Company-owned facilities required to serve Customer, such facilities to be installed by Company shall be specified in the written contract and the cost of such facilities and installation thereof shall be paid by Customer to Company.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36

Standard Rate LGDS
Local Gas Delivery Service

APPLICABLE
In all territory served.

AVAILABILITY T
Service under this rate schedule is available to any party who contracts with Company to provide firm transportation service of local gas (including landfill gas, bio-gas, synthetic gas, and locally produced natural gas) where and when such transportation will not, in the sole discretion of Company, interfere with the operation of Company's storage or other facilities, or the delivery of gas to Company's retail sales or end-use gas transportation customers. Customer must meet the eligibility requirements further described hereunder and shall deliver gas meeting the gas quality standards incorporated into this rate schedule.

Customer shall request Company to utilize its system to transport, by displacement, such local gas to the Delivery Point. In addition, transportation service hereunder will be subject to the terms and conditions herein set forth and to the availability of adequate capacity on Company's system to perform such service without detriment to its other customers.

Company shall not be required to install any facilities of any kind to serve a Customer under this rate schedule. In the event that Company is agreeable to the installation or alteration of any facilities as may be required to serve Customer, then Customer shall execute a separate contract for the construction of such facilities and shall pay for all costs of those facilities prior to LG&E T
commencing construction of those facilities. Company shall not be obligated to extend its mains T
to facilitate service hereunder. Company's "Gas Main Extension Rules" shall not apply to service under this rate schedule.

Company and Customer shall enter into an Interconnect Facility Agreement covering the design, ownership, operation, and maintenance of the Interconnect Facility, including, but not limited to, any cost reimbursement provisions. Company shall own and operate the Interconnect Facility (including, but not limited to, regulation, meters, chromatograph, control valves, taps, insulators, rights-of-way, and related facilities) as are required to effectuate service hereunder. The Interconnect Facility shall be designed and constructed in accordance with Company's specifications. Company shall own and install facilities downstream of the Interconnect Facility required to connect the Interconnect Facility to Company's mainline gas system. Company shall be reimbursed by Customer for the costs of such downstream facilities and their installation as well as the costs to construct, operate, and maintain the Interconnect Facility. Customer may be required by Company to provide adequate surety to cover the costs incurred by Company related to either the Interconnect Facility or the related downstream facilities. The outlet of the Interconnect Facility shall be the Receipt Point as the latter term is used herein.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36

Standard Rate LGDS
Local Gas Delivery Service

APPLICABLE
In all territory served.

AVAILABILITY
Service under this rate schedule is available to any party who contracts with Company to provide
firm transportation service of local gas (including renewable natural gas derived from landfill gas T
or other bio-gas, synthetic gas, and locally produced natural gas) where and when such T
transportation will not, in the sole discretion of Company, interfere with the operation of Company's storage or other facilities, or the delivery of gas to Company's retail sales or end-use gas transportation customers. Customer must meet the eligibility requirements further described hereunder and shall deliver gas meeting the gas quality standards incorporated into this rate schedule.

Customer shall request Company to utilize its system to transport, by displacement, such local gas to the Delivery Point. In addition, transportation service hereunder will be subject to the terms and conditions herein set forth and to the availability of adequate capacity on Company's system to perform such service without detriment to its other customers.

Company shall not be required to install any facilities of any kind to serve a Customer under this rate schedule. In the event that Company is agreeable to the installation or alteration of any facilities as may be required to serve Customer, then Customer shall execute a separate contract for the construction of such facilities and shall pay for all costs of those facilities prior to Company T
commencing construction of those facilities. Company shall not be obligated to extend its mains to facilitate service hereunder. Company's "Gas Main Extension Rules" shall not apply to service under this rate schedule.

Company and Customer shall enter into an Interconnect Facility Agreement covering the design, ownership, operation, and maintenance of the Interconnect Facility, including, but not limited to, any cost reimbursement provisions. Company shall own and operate the Interconnect Facility (including, but not limited to, regulation, meters, chromatograph, control valves, taps, insulators, rights-of-way, and related facilities) as are required to effectuate service hereunder. The Interconnect Facility shall be designed and constructed in accordance with Company's specifications. Company shall own and install facilities downstream of the Interconnect Facility required to connect the Interconnect Facility to Company's mainline gas system. Company shall be reimbursed by Customer for the costs of such downstream facilities and their installation as well as the costs to construct, operate, and maintain the Interconnect Facility. Customer may be required by Company to provide adequate surety to cover the costs incurred by Company related to either the Interconnect Facility or the related downstream facilities. The outlet of the Interconnect Facility shall be the Receipt Point as the latter term is used herein.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.1

Standard Rate **LGDS**

Local Gas Delivery Service

Customer shall warrant, in its Service Agreement, that all gas transported under this rate schedule shall be consumed within the Commonwealth of Kentucky. If Customer is unable to warrant that such gas is so consumed, then Company's transportation service shall be deemed interstate service and may only be provided pursuant to authorization from the Federal Energy Regulatory Commission ("FERC") and subject to the terms and conditions of Company's Statement of Operating Conditions as filed with FERC. Customer shall not be allowed to combine interstate services with intrastate services. Any Customer requesting interstate and intrastate transportation service shall have separate contracts for each activity. Only one service, either interstate service or intrastate service, shall apply to a Receipt Point.

CHARACTER OF SERVICE

Transportation service under this rate schedule shall be considered firm from the Receipt Point to the Delivery Point. The Delivery Point shall be a pool operating under either Rider PS-TS-2 or Rider PS-FT. Company shall receive gas from Customer for transportation at the Receipt Point and deliver that gas by displacement to the Delivery Point. Company's sole obligation hereunder is to redeliver Customer's gas from the Receipt Point to the Delivery Point. Accordingly, Company has no obligation to deliver a volume of gas to the Delivery Point, either daily or monthly, which differs from the volume of gas delivered to Company at the Receipt Point. Company will provide service to meet imbalances only on an as-available basis, as set forth herein.

Company shall not be obligated to deliver gas to the Delivery Point in excess of the Maximum Daily Quantity ("MDQ") as further defined herein. Customer and Company shall mutually agree to establish the level of the MDQ; provided, however, that the MDQ shall not be less than 50 Mcf/day.

Company may decline to deliver volumes to the Delivery Point in excess of the MDQ or accept volumes from the Receipt Point that are in excess of the MDQ plus applicable Lost and Unaccounted for Gas ("LAUFG") as further defined herein.

Company may deliver volumes of gas to the Delivery Point in excess of the MDQ; provided, however, that such deliveries to the Delivery Point in excess of the MDQ shall establish a new Monthly Billing Demand as further defined herein. Regardless of the Monthly Billing Demand established by Customer, Company's obligation to provide firm natural gas transportation service shall be limited to the MDQ.

Volumes shall be delivered by Customer to Company at the Receipt Point as nearly as practicable at uniform daily rates of flow, that is, 1/24th of the daily Gross Nominated Volume as further defined herein.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.1

Standard Rate **LGDS**

Local Gas Delivery Service

Customer shall warrant, in its Service Agreement, that all gas transported under this rate schedule shall be consumed within the Commonwealth of Kentucky. If Customer is unable to warrant that such gas is so consumed, then Company's transportation service shall be deemed interstate service and may only be provided pursuant to authorization from the Federal Energy Regulatory Commission ("FERC") and subject to the terms and conditions of Company's Statement of Operating Conditions as filed with FERC. Customer shall not be allowed to combine interstate services with intrastate services. Any Customer requesting interstate and intrastate transportation service shall have separate contracts for each activity. Only one service, either interstate service or intrastate service, shall apply to a Receipt Point.

CHARACTER OF SERVICE

Transportation service under this rate schedule shall be considered firm from the Receipt Point to the Delivery Point. The Delivery Point shall be a pool operating under either Rider PS-TS-2 or Rider PS-FT. Company shall receive gas from Customer for transportation at the Receipt Point and deliver that gas by displacement to the Delivery Point. Company's sole obligation hereunder is to redeliver Customer's gas from the Receipt Point to the Delivery Point. Accordingly, Company has no obligation to deliver a volume of gas to the Delivery Point, either daily or monthly, which differs from the volume of gas delivered to Company at the Receipt Point. Company will provide service to meet imbalances only on an as-available basis, as set forth herein.

Company shall not be obligated to deliver gas to the Delivery Point in excess of the Maximum Daily Quantity ("MDQ") as further defined herein. Customer and Company shall mutually agree to establish the level of the MDQ; provided, however, that the MDQ shall not be less than 50 Mcf/day.

Company may decline to deliver volumes to the Delivery Point in excess of the MDQ or accept volumes from the Receipt Point that are in excess of the MDQ plus applicable Lost and Unaccounted for Gas ("LAUFG") as further defined herein.

Company may deliver volumes of gas to the Delivery Point in excess of the MDQ; provided, however, that such deliveries to the Delivery Point in excess of the MDQ shall establish a new Monthly Billing Demand as further defined herein. Regardless of the Monthly Billing Demand established by Customer, Company's obligation to provide firm natural gas transportation service shall be limited to the MDQ.

Volumes shall be delivered by Customer to Company at the Receipt Point as nearly as practicable at uniform hourly rates of flow, that is, 1/24th of the daily Gross Nominated Volume as T
further defined herein.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.2

Standard Rate **LGDS**
Local Gas Delivery Service

RATE

Administrative Charge per month:	$550.00 per Receipt Point	
Plus a Basic Service Charge per month:	$750.00 per Receipt Point	R
Plus a Demand Charge:	$4.89 per Mcf of Monthly Billing Demand	I
Plus a Distribution Charge:	$0.0380 per Mcf of Net Nominated Volumes at the Delivery Point	R

The Monthly Billing Demand shall be the greater of (1) the MDQ, or (2) the highest daily volume of gas delivered to the Delivery Point during the current month or the previous eleven (11) monthly billing periods.

In the event that Customer is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Company's Pipeline Transporter(s), then Customer shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Gas Line Tracker	Sheet No. 84	
Franchise Fee	Sheet No. 90	D/T
School Tax	Sheet No. 91	

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.2

Standard Rate **LGDS**
Local Gas Delivery Service

RATE

Administrative Charge per month:	$550.00 per Receipt Point	
Plus a Basic Service Charge per month:	$750.00 per Receipt Point	
Plus a Demand Charge:	$7.78 per Mcf of Monthly Billing Demand	I
Plus a Distribution Charge:	$0.0456 per Mcf of Net Nominated Volumes at the Delivery Point	I

The Monthly Billing Demand shall be the greater of (1) the MDQ, or (2) the highest daily volume of gas delivered to the Delivery Point during the current month or the previous eleven (11) monthly billing periods.

In the event that Customer is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Company's Pipeline Transporter(s), then Customer shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

ADJUSTMENT CLAUSES
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Gas Line Tracker	Sheet No. 84	
Economic Relief Surcredit	Sheet No. 89	N
Franchise Fee	Sheet No. 90	
School Tax	Sheet No. 91	

DUE DATE OF BILL
Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE
If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Second Revision of Original Sheet No. 36.3
Canceling P.S.C. Gas No. 12, First Revision of Original Sheet No. 36.3

Standard Rate **LGDS**
Local Gas Delivery Service

MAXIMUM DAILY QUANTITY, NOMINATIONS AND NOMINATED VOLUMES

The MDQ shall represent the maximum volume which Customer shall be entitled to nominate and Company shall be obligated to deliver to the Delivery Point.

As further described below, Customer shall specify to Company the daily volumes of gas to be received at the Receipt Point (the "Gross Nominated Volume"). From such Gross Nominated Volume shall be deducted an allowance for Company's system average LAUFG expressed as a percentage and based on historical levels. Effective November 1, 2020, such LAUFG percentage is 2.36%. Such LAUFG percentage shall be revised annually each November 1 with notice provided to Customer at least thirty (30) days prior to such November 1. T I

The Net Nominated Volume (the Gross Nominated Volume less applicable LAUFG) shall be stated in Mcf/day and converted to MMBtu/day using the conversion factor specified by Company. The Net Nominated Volume is the amount that shall be delivered to the Delivery Point.

For example, if Customer requests Company to receive 342 Mcf on a given day at the Receipt Point (the Gross Nominated Volume), and the LAUFG percentage is 5.0%, then the Net Nominated Volume shall be 325 Mcf [342 – (342 x 0.05)]. The Net Nominated Volume of 325 Mcf shall be converted to MMBtu using the conversion factor specified by Company.

At least ten (10) days prior to the beginning of each calendar month, Customer shall provide Company with a schedule setting forth daily volumes of gas to be delivered into Company's system for the month. Any changes in daily nominated volumes, as well as any other information required to effectuate the delivery of such gas to Company, shall be provided by Customer to Company no later than 10:00 a.m. Eastern Clock Time ("ECT") on the day prior to the day(s) for which volumes are scheduled to flow. Only those volumes actually confirmed by Company and scheduled at the Delivery Point by an authorized Pool Manager are considered Net Nominated Volumes. Company shall not be obligated to accept from Customer daily nominations or changes thereto that are made after the daily deadline for such nominations as set forth above or that are made on weekend days or holidays observed by Company.

Customer shall submit in writing to Company the daily nominated volumes and such other information as may be required to effectuate the transportation of natural gas by using the appropriate Nomination Schedule as may be specified by Company from time to time and by giving appropriate notice as designated by Company.

Customer agrees to inform Company promptly of any changes in the delivery rate to Company of gas transported under this rate schedule or any other information with regard to scheduling of deliveries that Company reasonably requests or as may be required by proper regulatory authorities.

DATE OF ISSUE: September 25, 2020

DATE EFFECTIVE: November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.3

Standard Rate **LGDS**
Local Gas Delivery Service

MAXIMUM DAILY QUANTITY, NOMINATIONS AND NOMINATED VOLUMES

The MDQ shall represent the maximum volume which Customer shall be entitled to nominate and Company shall be obligated to deliver to the Delivery Point.

As further described below, Customer shall specify to Company the daily volumes of gas to be received at the Receipt Point (the "Gross Nominated Volume"). From such Gross Nominated Volume shall be deducted an allowance for Company's system average LAUFG expressed as a percentage and based on historical levels. Effective November 1, 2020, such LAUFG percentage is 2.36%. Such LAUFG percentage shall be revised annually each November 1 with notice provided to Customer at least thirty (30) days prior to such November 1.

The Net Nominated Volume (the Gross Nominated Volume less applicable LAUFG) shall be stated in Mcf/day and converted to MMBtu/day using the conversion factor specified by Company. The Net Nominated Volume is the amount that shall be delivered to the Delivery Point.

For example, if Customer requests Company to receive 342 Mcf on a given day at the Receipt Point (the Gross Nominated Volume), and the LAUFG percentage is 5.0%, then the Net Nominated Volume shall be 325 Mcf [342 – (342 x 0.05)]. The Net Nominated Volume of 325 Mcf shall be converted to MMBtu using the conversion factor specified by Company.

At least ten (10) days prior to the beginning of each calendar month, Customer shall provide Company with a schedule setting forth daily volumes of gas to be delivered into Company's system for the month. Any changes in daily nominated volumes, as well as any other information required to effectuate the delivery of such gas to Company, shall be provided by Customer to Company no later than 10:00 a.m. Eastern Clock Time ("ECT") on the day prior to the day(s) for which volumes are scheduled to flow. Only those volumes actually confirmed by Company and scheduled at the Delivery Point by an authorized Pool Manager are considered Net Nominated Volumes. Company shall not be obligated to accept from Customer daily nominations or changes thereto that are made after the daily deadline for such nominations as set forth above or that are made on weekend days or holidays observed by Company.

Customer shall submit in writing to Company the daily nominated volumes and such other information as may be required to effectuate the transportation of natural gas by using the appropriate Nomination Schedule as may be specified by Company from time to time and by giving appropriate notice as designated by Company.

Customer agrees to inform Company promptly of any changes in the delivery rate to Company of gas transported under this rate schedule or any other information with regard to scheduling of deliveries that Company reasonably requests or as may be required by proper regulatory authorities.

DATE OF ISSUE: September 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.4

Standard Rate **LGDS**

Local Gas Delivery Service

LOCAL GAS FLOW ORDERS

Company shall have the right to issue a Local Gas Flow Order ("LGFO") which will require actions by Customer to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. Customer shall be responsible for complying with the directives contained in the LGFO.

Notice of an LGFO shall be provided to Customer at least four (4) hours prior to the beginning of the gas day for which the LGFO is in effect and shall include information related to the LGFO. A shorter notice period may be given where necessary to protect the integrity of Company's gas system. Customer shall respond to an LGFO by adjusting its deliveries to Company's system as directed in the LGFO within the specified timeframe.

Upon issuance of an LGFO, Company will direct Customer to comply with one of the following conditions: (a) Customer must nominate at the Receipt Point a Gross Nominated Volume that is no more than the daily amount being received by Company from Customer at the Receipt Point (Metered Receipts); or (b) Customer must nominate at the Receipt Point a Gross Nominated Volume that is no less than the daily amount being received by Company from Customer at the Receipt Point (Metered Receipts). Customer shall respond to an LGFO either by adjusting its Gross Nominated Volume at the Receipt Point or by adjusting volumes being received by Company from Customer at the Receipt Point. All volumes nominated by Customer at the Receipt Point in excess of volumes received by Company from Customer at the Receipt Point in violation of the above "condition (a)" LGFO shall constitute an unauthorized under-delivery by Customer to Company at the Receipt Point. All volumes nominated by Customer at the Receipt Point less than volumes received by Company from Customer at the Receipt Point in violation of the above "condition (b)" LGFO shall constitute an unauthorized over-delivery from Customer to Company at the Receipt Point. Unauthorized under-deliveries or over-deliveries during the effectiveness of an LGFO shall be subject to an LGFO Charge per Mcf for each Mcf of unauthorized under-deliveries or over-deliveries, as applicable. Customer shall be subject to the LGFO Charge on the day for which the LGFO was violated, plus the applicable UCDI charges and any other charges under this rate schedule for such unauthorized under-deliveries or over-deliveries that occur.

Company may, in its sole discretion, issue an LGFO to an individual Customer taking service under this rate schedule without issuing an LGFO to all Customers taking service under this rate schedule.

The LGFO Charge per Mcf shall be equal to $15.00 plus the higher of either (a) the daily mid-point price posted in "Platts Gas Daily" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the LGFO was violated, or (b) the daily mid-point price posted in "Platts Gas Daily" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity T

DATE OF ISSUE: May 14, 2019

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.4

Standard Rate **LGDS**

Local Gas Delivery Service

LOCAL GAS FLOW ORDERS

Company shall have the right to issue a Local Gas Flow Order ("LGFO") which will require actions by Customer to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. Customer shall be responsible for complying with the directives contained in the LGFO.

Notice of an LGFO shall be provided to Customer at least four (4) hours prior to the beginning of the gas day for which the LGFO is in effect and shall include information related to the LGFO. A shorter notice period may be given where necessary to protect the integrity of Company's gas system. Customer shall respond to an LGFO by adjusting its deliveries to Company's system as directed in the LGFO within the specified timeframe.

Upon issuance of an LGFO, Company will direct Customer to comply with one of the following conditions: (a) Customer must nominate at the Receipt Point a Gross Nominated Volume that is no more than the daily amount being received by Company from Customer at the Receipt Point (Metered Receipts); or (b) Customer must nominate at the Receipt Point a Gross Nominated Volume that is no less than the daily amount being received by Company from Customer at the Receipt Point (Metered Receipts). Customer shall respond to an LGFO either by adjusting its Gross Nominated Volume at the Receipt Point or by adjusting volumes being received by Company from Customer at the Receipt Point. All volumes nominated by Customer at the Receipt Point in excess of volumes received by Company from Customer at the Receipt Point in violation of the above "condition (a)" LGFO shall constitute an unauthorized under-delivery by Customer to Company at the Receipt Point. All volumes nominated by Customer at the Receipt Point less than volumes received by Company from Customer at the Receipt Point in violation of the above "condition (b)" LGFO shall constitute an unauthorized over-delivery from Customer to Company at the Receipt Point. Unauthorized under-deliveries or over-deliveries during the effectiveness of an LGFO shall be subject to an LGFO Charge per Mcf for each Mcf of unauthorized under-deliveries or over-deliveries, as applicable. Customer shall be subject to the LGFO Charge on the day for which the LGFO was violated, plus the applicable UCDI charges and any other charges under this rate schedule for such unauthorized under-deliveries or over-deliveries that occur.

Company may, in its sole discretion, issue an LGFO to an individual Customer taking service under this rate schedule without issuing an LGFO to all Customers taking service under this rate schedule.

The LGFO Charge per Mcf shall be equal to $15.00 plus the higher of either (a) the daily mid-point price posted in "Platts Gas Daily" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the LGFO was violated, or (b) the daily mid-point price posted in "Platts Gas Daily" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.5

Standard Rate **LGDS**
Local Gas Delivery Service

Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the LGFO was violated. Such LGFO Charge shall be in addition to any other charges under this rate schedule. T T T

Company will not be required to provide service under this rate schedule if Customer does not comply with the terms or conditions of an LGFO. Payment of LGFO Charges hereunder shall not be considered an exclusive remedy for failure to comply with the LGFO, nor shall the payment of such charges be considered a substitute for any other remedy available to Company. As a result of Customer's failure to comply with the terms or conditions of service, including an LGFO, Company may take such actions as it deems necessary to suspend service to Customer.

If Customer fails to manage its use of Company's transportation service in strict conformance with the directives of an LGFO, then Company may at its sole discretion do one or more of the following immediately upon delivering oral or written notice to Customer: (1) suspend all gas transportation service to the extent necessary to protect the operational integrity of Company's system, (2) decline to deliver to the extent necessary the gas provided by Customer, (3) decline to receive to the extent necessary the volume tendered by Customer at the Receipt Point, and (4) permanently terminate service under this rate schedule. Any suspension or termination under this section shall be without prejudice to and in addition to any other rights and remedies of Company.

IMBALANCES

The terms "Imbalance" or "Imbalances" as used herein mean the difference between Customer's Gross Nominated Volume in Mcf of gas to be received by Company at the Receipt Point and the metered volume of gas in Mcf actually received by Company from Customer at the Receipt Point (Metered Receipts).

When Company can provide such balancing service, the Utilization Charge for Daily Imbalances shall apply to daily imbalances in excess of +/-5% of the Gross Nominated Volume. Company shall issue an LGFO as set forth herein during periods when service cannot be provided to meet daily imbalances.

Company shall calculate on a daily and monthly basis Customer's imbalance resulting from the difference between Customer's Gross Nominated Volume in Mcf for receipt by Company at the Receipt Point and the Metered Receipts of gas in Mcf from Customer at the Receipt Point. This will be calculated as follows:

Imbalance = Gross Nominated Volumes - Metered Receipts

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.5

Standard Rate **LGDS**
Local Gas Delivery Service

Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the LGFO was violated. Such LGFO Charge shall be in addition to any other charges under this rate schedule.

Company will not be required to provide service under this rate schedule if Customer does not comply with the terms or conditions of an LGFO. Payment of LGFO Charges hereunder shall not be considered an exclusive remedy for failure to comply with the LGFO, nor shall the payment of such charges be considered a substitute for any other remedy available to Company. As a result of Customer's failure to comply with the terms or conditions of service, including an LGFO, Company may take such actions as it deems necessary to suspend service to Customer.

If Customer fails to manage its use of Company's transportation service in strict conformance with the directives of an LGFO, then Company may at its sole discretion do one or more of the following immediately upon delivering oral or written notice to Customer: (1) suspend all gas transportation service to the extent necessary to protect the operational integrity of Company's system, (2) decline to deliver to the extent necessary the gas provided by Customer, (3) decline to receive to the extent necessary the volume tendered by Customer at the Receipt Point, and (4) permanently terminate service under this rate schedule. Any suspension or termination under this section shall be without prejudice to and in addition to any other rights and remedies of Company.

IMBALANCES

The terms "Imbalance" or "Imbalances" as used herein mean the difference between Customer's Gross Nominated Volume in Mcf of gas to be received by Company at the Receipt Point and the metered volume of gas in Mcf actually received by Company from Customer at the Receipt Point (Metered Receipts).

When Company can provide such balancing service, the Utilization Charge for Daily Imbalances shall apply to daily imbalances in excess of +/-5% of the Gross Nominated Volume. Company shall issue an LGFO as set forth herein during periods when service cannot be provided to meet daily imbalances.

Company shall calculate on a daily and monthly basis Customer's imbalance resulting from the difference between Customer's Gross Nominated Volume in Mcf for receipt by Company at the Receipt Point and the Metered Receipts of gas in Mcf from Customer at the Receipt Point. This will be calculated as follows:

Imbalance = Gross Nominated Volumes - Metered Receipts

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.6

Standard Rate **LGDS**
Local Gas Delivery Service

Company will also determine the imbalance percentage. This percentage will be calculated as follows: T T

$$\text{Imbalance \%} = \frac{\text{(Gross Nominated Volumes - Metered Receipts)}}{\text{Gross Nominated Volumes}}$$ T T T

The term "day" or "daily" shall mean the period of time corresponding to the gas day as observed by Company. T T

If the monthly imbalance is negative (an over-delivery into Company's system), Company shall purchase the monthly imbalance from Customer at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the lower of the following: either (a) the lowest daily mid-point price posted in "Platts Gas Daily" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the lowest daily mid-point price posted in "Platts Gas Daily" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on Customer's monthly imbalance percentage to be applied as follows:

When Total Net Negative Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤ 5%	100%
> 5% to ≤ 10%	90%
>10% to ≤ 15%	80%
>15% to ≤ 20%	70%
>20%	60%

If the monthly imbalance is positive (an under-delivery into Company's system), Customer shall purchase the monthly imbalance from Company at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the higher of the following: either (a) the highest daily mid-point price posted in "Platts Gas Daily" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the highest daily mid-point price T

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.6

Standard Rate **LGDS**
Local Gas Delivery Service

Company will also determine the imbalance percentage. This percentage will be calculated as follows:

$$\text{Imbalance \%} = \frac{\text{(Gross Nominated Volumes - Metered Receipts)}}{\text{Gross Nominated Volumes}}$$

The term "day" or "daily" shall mean the period of time corresponding to the gas day as observed by Company.

If the monthly imbalance is negative (an over-delivery into Company's system), Company shall purchase the monthly imbalance from Customer at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the lower of the following: either (a) the lowest daily mid-point price posted in "Platts Gas Daily" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the lowest daily mid-point price posted in "Platts Gas Daily" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

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0% to ≤ 5%	100%
> 5% to ≤ 10%	90%
>10% to ≤ 15%	80%
>15% to ≤ 20%	70%
>20%	60%

If the monthly imbalance is positive (an under-delivery into Company's system), Customer shall purchase the monthly imbalance from Company at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the higher of the following: either (a) the highest daily mid-point price posted in "Platts Gas Daily" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the highest daily mid-point price

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.7

Standard Rate **LGDS**
Local Gas Delivery Service

posted in “Platts Gas Daily” for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries T
to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any T
surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS T
during the month in which the imbalance occurred. T

The appropriate percentage shall be dependent on Customer’s monthly imbalance percentage to be applied as follows:

When Total Net Positive Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤ 5%	100%
> 5% to ≤ 10%	110%
>10% to ≤ 15%	120%
>15% to ≤ 20%	130%
>20%	140%

The monthly imbalance percentages stated above will be used to calculate the cash-out price for imbalances that fall within each category. For example, a Customer with a monthly imbalance percentage of 9% will cash-out at the 0% to 5% price for 5% of the imbalance and at the 5% to 10% price for 4% of the imbalance.

All such cash-out charges or credits, as applicable, shall be shown and included on Customer’s monthly bill. The billing of these cash-out charges or credits shall not be construed as a waiver by Company of any other rights or remedies it has under law, the regulations of the PSC of Kentucky, or this rate schedule, nor shall it be construed as an exclusive remedy for failure to comply with the provisions of this rate schedule.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.7

Standard Rate **LGDS**
Local Gas Delivery Service

posted in “Platts Gas Daily” for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC’s Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on Customer’s monthly imbalance percentage to be applied as follows:

When Total Net Positive Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤ 5%	100%
> 5% to ≤ 10%	110%
>10% to ≤ 15%	120%
>15% to ≤ 20%	130%
>20%	140%

The monthly imbalance percentages stated above will be used to calculate the cash-out price for imbalances that fall within each category. For example, a Customer with a monthly imbalance percentage of 9% will cash-out at the 0% to 5% price for 5% of the imbalance and at the 5% to 10% price for 4% of the imbalance.

All such cash-out charges or credits, as applicable, shall be shown and included on Customer’s monthly bill. The billing of these cash-out charges or credits shall not be construed as a waiver by Company of any other rights or remedies it has under law, the regulations of the PSC of Kentucky, or this rate schedule, nor shall it be construed as an exclusive remedy for failure to comply with the provisions of this rate schedule.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Fourth Revision of Original Sheet No. 36.8
Canceling P.S.C. Gas No. 12, Third Revision of Original Sheet No. 36.8

Standard Rate **LGDS**
Local Gas Delivery Service

VARIATION IN MMBTU CONTENT

The reconciliation of the actual deliveries to the Delivery Point and Company's receipt of gas from Customer at the Receipt Point, including any variation in MMBtu content, occurs through the operation of the cash-out provision. If not reflected on the current month's bill, changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following month's bill.

UTILIZATION CHARGE FOR DAILY IMBALANCES

Should an imbalance as calculated herein exceed +/- 5% of the Gross Nominated Volume on any day when an LGFO (as described below) has not been issued, then Company shall charge the Utilization Charge for Daily Imbalances times the imbalance in Mcf greater than +/- 5% of Gross Nominated Volume for each daily occurrence.

The Utilization Charge for Daily Imbalances is the sum of the following:

Daily Demand Charge:	$0.1666 per Mcf	I
Daily Storage Charge:	<u>$0.3797</u>	
Utilization Charge for Daily Imbalances:	$0.5463 per Mcf	I

Note: The Daily Demand Charge may change with each filing of the GSCC.

These charges are in addition to any other charges set forth herein. The Utilization Charge for Daily Imbalances will not be applied to daily imbalances which do not exceed the +/- 5% unless an LGFO has been issued. If an LGFO has been issued, the Utilization Charge for Daily Imbalances shall apply to daily imbalances which exceed 0% for customers in violation of the LGFO directive, either "condition (a)" or "condition (b)" as applicable and further described above under "Local Gas Flow Orders". Customers not in violation of the LGFO directive, either "condition (a)" or "condition (b)" as applicable, will continue to be assessed the Utilization Charge for Daily Imbalances on volumes which exceed the 5% daily tolerance. Company shall not have an obligation to provide balancing service for any volumes of gas hereunder.

MEASUREMENT OF GAS

Volumes of gas transported hereunder will be determined in accordance with Company's measurement base as set forth in the Company's Terms and Conditions. All gas delivered by Customer to Company pursuant to this rate schedule shall be measured by Company using such gas meters, chromatograph, and other instrumentation as Company deems appropriate.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.8

Standard Rate **LGDS**
Local Gas Delivery Service

VARIATION IN MMBTU CONTENT

The reconciliation of the actual deliveries to the Delivery Point and Company's receipt of gas from Customer at the Receipt Point, including any variation in MMBtu content, occurs through the operation of the cash-out provision. If not reflected on the current month's bill, changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following month's bill using the applicable cash-out price from the month in which the gas N
was received by Company from Customer at the Receipt Point. N

UTILIZATION CHARGE FOR DAILY IMBALANCES

Should an imbalance as calculated herein exceed +/- 5% of the Gross Nominated Volume on any day when an LGFO (as described below) has not been issued, then Company shall charge the Utilization Charge for Daily Imbalances times the imbalance in Mcf greater than +/- 5% of Gross Nominated Volume for each daily occurrence.

The Utilization Charge for Daily Imbalances is the sum of the following:

Daily Demand Charge:	$0.1666 per Mcf
Daily Storage Charge:	<u>$0.3797</u>
Utilization Charge for Daily Imbalances:	$0.5463 per Mcf

Note: The Daily Demand Charge may change with each filing of the GSCC.

These charges are in addition to any other charges set forth herein. The Utilization Charge for Daily Imbalances will not be applied to daily imbalances which do not exceed the +/- 5% unless an LGFO has been issued. If an LGFO has been issued, the Utilization Charge for Daily Imbalances shall apply to daily imbalances which exceed 0% for customers in violation of the LGFO directive, either "condition (a)" or "condition (b)" as applicable and further described above under "Local Gas Flow Orders". Customers not in violation of the LGFO directive, either "condition (a)" or "condition (b)" as applicable, will continue to be assessed the Utilization Charge for Daily Imbalances on volumes which exceed the 5% daily tolerance. Company shall not have an obligation to provide balancing service for any volumes of gas hereunder.

MEASUREMENT OF GAS

Volumes of gas transported hereunder will be determined in accordance with Company's measurement base as set forth in the Company's Terms and Conditions. All gas delivered by Customer to Company pursuant to this rate schedule shall be measured by Company using such gas meters, chromatograph, and other instrumentation as Company deems appropriate.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.9

Standard Rate LGDS

Local Gas Delivery Service

REMOTE METERING

Any Customer contracting for service hereunder shall be required, prior to commencing service hereunder, to have appropriate remote metering devices. The remote metering devices allow Company to monitor receipts of gas from Customer.

Customer shall reimburse Company for the cost of this remote metering equipment and the cost of its installation, including any modifications to Company facilities required in order to facilitate the functioning of the remote metering. Company may also install at Customer's expense, any backflow protection devices, remote flow equipment, and the like, as may be required in sole discretion of Company, in order to protect the integrity of Company's gas system. Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering or other facilities determined to be necessary by Company. Customer shall be responsible for providing the necessary and adequate electric and telecommunications service to provide this metering within thirty (30) days of Company's notice to Customer that such remote metering shall be required. Electric and telephone services installed for this equipment shall conform to Company's specifications. Customer shall be responsible for maintaining the necessary and adequate electric and telecommunications service to provide remote metering.

GAS QUALITY

Gas received hereunder shall be merchantable gas, commercially free from toxins, odors, dust, solids, gums, gum-forming constituents, gasoline, water, or any other foreign substances of any kind, including liquid matter and hydrocarbon liquids which may become separated from the gas in the course of transportation through Company's system, and which might interfere with its merchantability or cause injury to or interference with proper operation of lines, regulators, meters, or other appliances.

Furthermore, such receipts shall not contain, either in the gas or in any liquids with the gas, any microbiological organism, pathogen, active bacteria, or bacterial agent capable of producing or contributing to corrosion, operational problems, or other problems, or are injurious to utility facilities or cause the gas to be unmarketable. Microbiological organisms, bacteria or bacterial agents include, but are not limited to, sulfate reducing bacteria and acid producing bacteria.

Customer agrees that it will indemnify Company and save it harmless from all suits, actions, debts, accounts, damages, costs, losses, and expenses arising from or out of any claim by any other persons or entity related to or arising from gas tendered by Customer to Company not meeting the quality specifications herein.

If the gas tendered by Customer for transport by Company fails at any time to conform to any of the specifications set forth herein, then Company shall so notify Customer and Company may, at its sole option and in addition to any other remedies available to Company, refuse to accept delivery pending correction by Customer.

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Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017**

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.9

Standard Rate LGDS

Local Gas Delivery Service

REMOTE METERING

Any Customer contracting for service hereunder shall be required, prior to commencing service hereunder, to have appropriate remote metering devices. The remote metering devices allow Company to monitor receipts of gas from Customer.

Customer shall reimburse Company for the cost of this remote metering equipment and the cost of its installation, including any modifications to Company facilities required in order to facilitate the functioning of the remote metering. Company may also install at Customer's expense, any backflow protection devices, remote flow equipment, and the like, as may be required in sole discretion of Company, in order to protect the integrity of Company's gas system. Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering or other facilities determined to be necessary by Company. Customer shall be responsible for providing the necessary and adequate electric and telecommunications service to provide this metering within thirty (30) days of Company's notice to Customer that such remote metering shall be required. Electric and telephone services installed for this equipment shall conform to Company's specifications. Customer shall be responsible for maintaining the necessary and adequate electric and telecommunications service to provide remote metering.

GAS QUALITY

Gas received hereunder shall be merchantable gas, commercially free from toxins, odors, dust,
solids, gums, gum-forming constituents, gasoline, water, liquid matter and hydrocarbon liquids N
which may become separated from the gas in the course of transportation through Company's N
system, or any other foreign substances of any kind (including, for example, carcinogens, N/D
siloxanes, volatile metals, heavy metals, halogens or halogenated elements), which might D
interfere with its merchantability or cause injury to or interference with proper operation of lines,
regulators, meters, or other appliances, or which might present health or safety hazards to N
Company employees, contractors, or the general public. N

Furthermore, such receipts shall not contain, either in the gas or in any liquids with the gas, any microbiological organism, pathogen, active bacteria, or bacterial agent capable of producing or contributing to corrosion, operational problems, or other problems, or are injurious to utility facilities or cause the gas to be unmarketable. Microbiological organisms, bacteria or bacterial agents include, but are not limited to, sulfate reducing bacteria and acid producing bacteria.

Customer agrees that it will indemnify Company and save it harmless from all suits, actions, debts, accounts, damages, costs, losses, and expenses arising from or out of any claim by any other persons or entity related to or arising from gas tendered by Customer to Company not meeting the quality specifications herein.

If the gas tendered by Customer for transport by Company fails at any time to conform to any of
the specifications or merchantability standards set forth herein, then Company shall so notify T

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Louisville, Kentucky

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Public Service Commission in Case No.
2020-00350 dated XXXX**

LG&E Local Gas Delivery Service (LGDS) is now contained on fourteen pages instead of thirteen

GAS QUALITY (continued) T

Customer and Company may, at its sole option and in addition to any other remedies available to Company, refuse to accept delivery of the gas. Such notification may be the operation of automatic controls that would immediately isolate Customer's facility from Company's facilities and shut-in such gas until such time as Customer can provide evidence satisfactory to Company that the gas meets the quality specifications and merchantability standards set forth herein. T N N N N

Company may require Customer to test the quality and/or composition of the gas whether before delivery to Company or at any other time. Company shall determine the gas quality testing requirements, testing frequency, and testing equipment to be employed by both Company and Customer. Such testing requirements may be modified by Company according to the source or feedstock of Customer's gas. Customer shall notify Company of the source(s) or feedstock(s) of Customer's gas and any changes thereto. N N N N N N

Gas quality testing performed by either Company or Customer shall utilize an independent, certified third party to determine or confirm the composition, quality, or both of the gas being delivered by Customer to Company. Customer shall inform Company in advance of the time(s) and place(s) Customer will collect gas samples for use in third-party tests to allow Company to observe such collection(s). N N N N N

Customer shall bear the cost of its own testing and reimburse Company for the cost of any testing incurred by Company. Customer shall provide the results of any testing to Company at Company's request, and Company may audit such results. N N N

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.10

Standard Rate **LGDS**
Local Gas Delivery Service

The table below sets forth the applicable specifications for the gas received hereunder by Company from Customer.

Component	Units	Low	High
Total Heating Value	Btu per scf	967	1,110
Wobbe Index	Calculated by dividing the Total Heating Value (dry) of the gas (at standard conditions of 14.73 psia and 60 degrees Fahrenheit) by the square root of the specific gravity of the gas	1,314	1,400
Carbon Dioxide	Percent by volume (mole%)	0.00%	2.00%
Hydrogen	Percent by volume (mole%)	0.00%	0.00%
Water (or water vapor)	lbs. per MMscf	0	7
Ammonia	ppm	0	3
Hydrogen Sulfide	grains per 100 scf	0	0.25
Total Sulphur (not including any mercaptan sulphur)	grains per 100 scf	0	5
Oxygen	Percent by volume (mole%)	0.00%	0.10%
All non-hydrocarbon gases such as carbon dioxide, nitrogen, and oxygen (Total Dilutents and Inerts)	Percent by volume (mole%)	0.00%	4.00%
Non-methane Hydrocarbons (C2+) such as ethane	Percent by volume (mole%)	0.00%	12.00%
Heavier Hydrocarbons (C3, C4, C6, +) such as propane, propylene, butanes, hexanes	Percent by volume (mole%)	0.00%	1.50%
Delivery Temperature	degrees Fahrenheit	40	90
Hydrocarbon Dewpoint	degrees Fahrenheit	Less than 10	

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On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.11

Standard Rate **LGDS** T
Local Gas Delivery Service

The table below sets forth the applicable specifications for the gas received hereunder by Company from Customer.

Component	Units	Minimum	Maximum
Total Heating Value	Btu per scf	967	1,110
Wobbe Index	Calculated by dividing the Total Heating Value (dry) of the gas (at standard conditions of 14.73 psia and 60 degrees Fahrenheit) by the square root of the specific gravity of the gas	1,314	1,400
Carbon Dioxide	Percent by volume (mole%)	0.00%	2.00%
Hydrogen	Percent by volume (mole%)	0.00%	0.00%
Water (or water vapor)	lbs. per MMscf	0	7
Ammonia	ppm	0	3
Hydrogen Sulfide	grains per 100 scf	0	0.25
Total Sulphur (not including any mercaptan sulphur)	grains per 100 scf	0	5
Oxygen	Percent by volume (mole%)	0.00%	0.10%
All non-hydrocarbon gases such as carbon dioxide, nitrogen, and oxygen (Total Dilutents and Inerts)	Percent by volume (mole%)	0.00%	4.00%
Non-methane Hydrocarbons (C2+) such as ethane	Percent by volume (mole%)	0.00%	12.00%
Heavier Hydrocarbons (C3, C4, C6, +) such as propane, propylene, butanes, hexanes	Percent by volume (mole%)	0.00%	1.50%
Delivery Temperature	degrees Fahrenheit	40	90
Hydrocarbon Dewpoint	degrees Fahrenheit	Less than 10	

T

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On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.11

Standard Rate **LGDS**

Local Gas Delivery Service

Company shall have the unqualified right to commingle gas received for service hereunder with gas from other sources. Accordingly, gas received by Company shall be subject to such changes as may result from such commingling and Company shall, notwithstanding any other provisions herein, be under no obligation to deliver for Customer's account gas identical to that received by Company.

CREDITWORTHINESS

Customer shall upon request of Company agree to maintain an irrevocable letter of credit, cash prepayment, or such other financial instrument satisfactory to Company ("credit support") in order to assure Customer's performance of its obligations hereunder. In determining the level of the security to be required of Customer, Company shall consider such factors, including, but not limited to, the following: the volume of natural gas to be transported on behalf of Customer, the MDQ, the general creditworthiness of Customer, and Customer's prior credit record with Company, if any. The amount of the credit support shall not exceed two twelfths (2/12) of Customer's estimated annual bill. In the event that Customer defaults on its obligations under this rate schedule, Company shall have the immediate right to draw on such credit support to satisfy Customer's obligation hereunder. Such credit requirements shall be administered by Company in a nondiscriminatory manner.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rate schedule shall be performed under a written contract between Customer and Company ("Service Agreement") which shall set forth specific arrangements as to the MDQ, volumes to be transported, Receipt Point, Delivery Point, Receipt Pressure, timing of receipts and deliveries of gas by Company, term, and any other matters relating to individual Customer circumstances.

3. Should Customer be unable to provide an amount of gas to Company at the Receipt Point equivalent to the Gross Nominated Volume (the Net Nominated Volume plus applicable LAUFG), Company will not be obligated hereunder to provide standby quantities of gas. Company will not be obligated to utilize its underground storage capacity for purposes of this service.

4. Company will have the right to curtail or interrupt the delivery of gas hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.

5. It is at all times the responsibility of Customer to deliver gas to the Receipt Point at a pressure ("Receipt Pressure") sufficient to cause the delivery of gas into the system of Company. Company shall not be obligated to modify either its facilities or its prevailing system operating pressures in order to effectuate the receipt of gas from Customer at the Receipt Point.

DATE OF ISSUE: May 14, 2019

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.12

Standard Rate **LGDS** T

Local Gas Delivery Service

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Customer shall upon request of Company agree to maintain an irrevocable letter of credit, cash prepayment, or such other financial instrument satisfactory to Company ("credit support") in order to assure Customer's performance of its obligations hereunder. In determining the level of the security to be required of Customer, Company shall consider such factors, including, but not limited to, the following: the volume of natural gas to be transported on behalf of Customer, the MDQ, the general creditworthiness of Customer, and Customer's prior credit record with Company, if any. The amount of the credit support shall not exceed two twelfths (2/12) of Customer's estimated annual bill. In the event that Customer defaults on its obligations under this rate schedule, Company shall have the immediate right to draw on such credit support to satisfy Customer's obligation hereunder. Such credit requirements shall be administered by Company in a nondiscriminatory manner.

SPECIAL TERMS AND CONDITIONS

1. Service under this rate schedule will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rate schedule shall be performed under a written contract between Customer and Company ("Service Agreement") which shall set forth specific arrangements as to the MDQ, volumes to be transported, Receipt Point, Delivery Point, Receipt Pressure, timing of receipts and deliveries of gas by Company, term, and any other matters relating to individual Customer circumstances.

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DATE OF ISSUE: November 25, 2020

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State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 36.12

Standard Rate **LGDS**
Local Gas Delivery Service

SPECIAL TERMS AND CONDITIONS

6. Customer hereby agrees to reimburse Company for all Kentucky sales tax, if any, assessed on the charges specified in this rate schedule. Customer's Kentucky Sales Tax Permit Account Number shall be provided to Company pursuant to Company's request.

7. As between Company and Customer, Customer shall be in exclusive control and possession of the gas until such gas has been delivered to Company at the Receipt Point and after such gas has been delivered to the Delivery Point. Company shall be in exclusive control and possession of such gas while it is in Company's system between the Receipt Point and the Delivery Point. Company shall have no liability while the gas is in the exclusive control of Customer and Customer shall have no liability (except for damage, loss, or injury caused by Company's transportation of gas that does not meet the quality standards set forth herein or that is delivered to Company in violation of any other provision of this Rate Schedule) while the gas is in the exclusive control of Company. Title to all gas delivered by Customer to Company for transportation under this rate schedule shall remain with Customer at all times during transportation by Company. Company shall not acquire or take title to the gas transported hereunder with the exception of any over-deliveries purchased through the operation of the cash-out mechanism described hereunder.

8. In no event shall Company be liable to Customer for consequential, indirect, special, punitive, or exemplary damages arising out of service provided hereunder.

9. Customer shall enter into a Website Subscriber Agreement if Customer desires to access telemetry data.

TERM OF CONTRACT

The minimum term for service hereunder shall be for a period of one (1) year or through the following October 31, whichever period is shorter. Company, in its sole discretion, may require that a contract be executed for a longer initial term when deemed necessary by the size of MDQ or other special circumstances. After such initial term, service under this rate schedule automatically shall continue in full force and effect and from year to year (from November 1 through October 31, which period shall be defined as a "Contract Year"), until terminated by either Party hereto for any reason, or no reason, pursuant to written notice of termination given by one Party to the other Party by the April 30th prior to the next available November 1st termination date.

When the Parties have agreed upon the terms required to complete the contract for service hereunder, Company shall tender a Service Agreement to Customer reflecting such agreed upon terms. The Service Agreement shall be invalid unless signed by the requesting Party and returned to Company within thirty (30) days after Company provides such Service Agreement to Customer for execution.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 36.13

Standard Rate **LGDS** T
Local Gas Delivery Service

SPECIAL TERMS AND CONDITIONS

6. Customer hereby agrees to reimburse Company for all Kentucky sales tax, if any, assessed on the charges specified in this rate schedule. Customer's Kentucky Sales Tax Permit Account Number shall be provided to Company pursuant to Company's request.

7. As between Company and Customer, Customer shall be in exclusive control and possession of the gas until such gas has been delivered to Company at the Receipt Point and after such gas has been delivered to the Delivery Point. Company shall be in exclusive control and possession of such gas while it is in Company's system between the Receipt Point and the Delivery Point. Company shall have no liability while the gas is in the exclusive control of Customer and Customer shall have no liability (except for damage, loss, or injury caused by Company's transportation of gas that does not meet the quality standards set forth herein or that is delivered to Company in violation of any other provision of this Rate Schedule) while the gas is in the exclusive control of Company. Title to all gas delivered by Customer to Company for transportation under this rate schedule shall remain with Customer at all times during transportation by Company. Company shall not acquire or take title to the gas transported hereunder with the exception of any over-deliveries purchased through the operation of the cash-out mechanism described hereunder.

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When the Parties have agreed upon the terms required to complete the contract for service hereunder, Company shall tender a Service Agreement to Customer reflecting such agreed upon terms. The Service Agreement shall be invalid unless signed by the requesting Party and returned to Company within thirty (30) days after Company provides such Service Agreement to Customer for execution.

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 45

Special Charges

The following charges will be applied uniformly throughout Company's service territory. Each charge, as approved by the Public Service Commission, reflects only that revenue required to cover associated expenses.

RETURNED PAYMENT CHARGE

In those instances where a Customer renders payment to Company which is not honored upon deposit by Company, the Customer will be charged $3.00 to cover the additional processing costs. R

METER TEST CHARGE

Where the test of a meter is performed during normal working hours upon the written request of a Customer, pursuant to 807 KAR 5:006, Section 19, and the results show the meter is within the limits allowed by 807 KAR 5:022, Section 8(3)(a)1, and Section 8(3)(b)1, the Customer will be charged $90.00 to cover the test and transportation costs.

DISCONNECT/RECONNECT SERVICE CHARGE

A charge of $28.00 will be made to cover disconnection and reconnection of gas service when discontinued for non-payment of bills or for violation of Company's Terms and Conditions, such charge to be made before reconnection is effected. If both gas and electric services are reconnected at the same time, the total charge for both services shall be $28.00. No charge will be made for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16, Winter Hardship Reconnection.

Customers under Rate Schedules RGS, VFD, CGS, IGS, and AAGS may request and be granted temporary suspension of gas service. In the event of such temporary suspension, Company will make a charge of $28.00 to cover disconnection and reconnection of gas service, such charge to be made before reconnection is effected. If both gas and electric services are reconnected at the same time, the total charge for both services shall be $28.00. Customers taking service under Riders TS-2, GMPS, and EF shall not be eligible for such temporary suspension of service.

INSPECTION CHARGE

With respect to Customer's service line and house line inspections prior to initiation or resumption of gas service, Company will make two such inspections without charge. When more than two trips are necessary to complete the inspections at any one location, a charge of $150.00 will be made for each additional trip.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 45

Special Charges

The following charges will be applied uniformly throughout Company's service territory. Each charge, as approved by the Public Service Commission, reflects only that revenue required to cover associated expenses.

RETURNED PAYMENT CHARGE

In those instances where a Customer renders payment to Company which is not honored upon deposit by Company, the Customer will be charged $3.70 to cover the additional processing costs. I

METER TEST CHARGE

Where the test of a meter is performed during normal working hours upon the written request of a Customer, pursuant to 807 KAR 5:006, Section 19, and the results show the meter is within the limits allowed by 807 KAR 5:022, Section 8(3)(a)1, and Section 8(3)(b)1, the Customer will be charged $101.00 to cover the test and transportation costs. I

DISCONNECT/RECONNECT SERVICE CHARGE

A charge of $32.00 will be assessed to cover disconnection and reconnection of gas service I/T
when discontinued for non-payment of bills or for violation of Company's Terms and Conditions,
such charge to be assessed before reconnection occurs. If both gas and electric services are T
reconnected at the same time, the total charge for both services shall be $32.00. No charge will I
be made for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16, Winter Hardship Reconnection.

Customers under Rate Schedules RGS, VFD, CGS, IGS, and AAGS may request and be granted temporary suspension of gas service. In the event of such temporary suspension, Company will
assess a charge of $32.00 to cover disconnection and reconnection of gas service, such charge I/T
to be assessed before reconnection occurs. If both gas and electric services are reconnected at T
the same time, the total charge for both services shall be $32.00. Customers taking service under I
Riders TS-2, GMPS, and EF shall not be eligible for such temporary suspension of service.

INSPECTION CHARGE

With respect to Customer's service line and house line inspections prior to initiation or resumption of gas service, Company will make two such inspections without charge. When more than two trips are necessary to complete the inspections at any one location, a charge of $155.00 will be I
made for each additional trip.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 45.1

Special Charges

CHARGE FOR TEMPORARY AND SHORT TERM SERVICE

The customer shall pay the cost of all material, labor and expense incurred by Company in supplying gas service for any temporary or short term use, in addition to the regular rates for service without pro-rating of rate blocks or minimum charges for service of less than thirty days in a regular meter reading period.

ADDITIONAL TRIP CHARGE

Under Rate FT, Rider TS-2, and Rider GMPS, if the Company is required to make additional visits to the meter site due to the Company's inability to gain access to the meter location, or the necessary Communication Link (such as electric and telephone service) has not been properly installed by Customer, or the Customer's Communication Link is not working properly, the Company may charge the Customer for any additional trip to the site at a per-visit rate of $150.00.

UNAUTHORIZED RECONNECT CHARGE

When the Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service:

1. A charge of $70.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter;

2. A charge of $132.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a meter.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 45.1

Special Charges

CHARGE FOR TEMPORARY AND SHORT TERM SERVICE

The customer shall pay the cost of all material, labor and expense incurred by Company in supplying gas service for any temporary or short term use, in addition to the regular rates for service without pro-rating of rate blocks or minimum charges for service of less than thirty days in a regular meter reading period.

ADDITIONAL TRIP CHARGE

Under Rate FT, Rider TS-2, and Rider GMPS, if the Company is required to make additional visits to the meter site due to the Company's inability to gain access to the meter location, or the necessary Communication Link (such as electric and telephone service) has not been properly installed by Customer, or the Customer's Communication Link is not working properly, the Company may charge the Customer for any additional trip to the site at a per-visit rate of $155.00. I

UNAUTHORIZED CONNECTION CHARGE T

When the Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service:

1. A charge of $49.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter; R

2. A charge of $114.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a meter. R

Company is deploying Advanced Metering Infrastructure (AMI) across its service territory. N
Company may, in its sole discretion, require Customer to take service without AMI and pay AMI N
Opt Out Charges if Customer engages in particularly dangerous or repeated instances of N
tampering with an AMI meter or module. If there are no additional instances of tampering after N
twelve (12) months of having an AMI meter or module removed, Customer may request to have N
an AMI meter or module reinstalled and end AMI Opt Out Charges. N

AMI OPT OUT CHARGES N

Unless Customer is receiving service under a rate or rider that provides for separate remote N
metering requirements, Customer may opt out of having an AMI meter or module by contacting N
Company to request a non-AMI meter or module. If Company has a non-AMI meter or module N
available, Company will honor Customer's opt-out request and assess the following charges: N

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State Regulation and Rates
Louisville, Kentucky

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LG&E Special Charges is now contained on three pages instead of two

Special Charges

AMI OPT OUT CHARGES (continued) N

1. A one-time opt-out set-up fee of $33.00 per service delivery point. During Company's AMI project deployment phase, if Customer requests a non-AMI meter or module prior to an AMI meter or module being installed at Customer's premise, Company will not charge the one-time set-up fee.
2. A monthly opt-out charge of $5.00 per service delivery point.

If Customer chooses to opt out any meter on a single premise, Customer must opt out all Company meters and modules (electric and gas) on that premise. Company has sole discretion to determine the alternative metering to be used for opted-out meters and modules.

TERMS AND CONDITIONS
Company has the right to refuse an opt-out request if:

(a) Customer has a history of meter tampering or unauthorized use of electricity at the current or any prior location;

(b) The service creates a safety hazard to consumers or their premises, the public, or the electric utility's personnel or facilities; or

(c) Customer prevents the electric utility's employees or agents access to the meter at the customer's premises for maintenance, connection/disconnection, or meter-reading.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 51

Standard Rate Rider TS-2

Gas Transportation Service/Firm Balancing Service

APPLICABLE

In all territory served.

AVAILABILITY T

Available to existing commercial and industrial customers served under Rates AAGS, CGS, DGGS, and IGS who consume at least 15,000 Mcf annually at each individual Delivery Point during the two (2) years ending with the March 31 service request date.

Customers electing service under this rider shall notify Company on or before March 31 and execute a contract by April 30 in order to receive service hereunder beginning November 1 of that same year. The Contract Year shall include the twelve monthly billing periods from November 1 through October 31, of the following calendar year. Service under this rider shall be for a term of one (1) year and year to year thereafter. Unless otherwise permitted herein, Customer or Company may terminate service hereunder effective November 1 by giving written notice to the other by the preceding April 30.

For new customers who have no historical gas consumption, Company will determine Customer's eligibility for service hereunder based upon data provided by Customer and such other information as may be available to Company. Company may allow such new customers to begin service hereunder prior to the November 1 date specified above for existing customers. A new customer is responsible for presenting its request to Company for service hereunder at least six (6) months prior to first receiving natural gas from Company under any of Company's rate schedules. T N N N N

Customer shall have purchased natural gas elsewhere, and request Company to utilize its system to transport, by displacement, such customer-owned gas to place of utilization.

In addition, transportation service hereunder will be subject to the provisions herein set forth and to the availability of adequate capacity on Company's system to perform such service without detriment to its other customers.

Service under this rider shall not be available to Customers with a Maximum Daily Quantity ("MDQ") in excess of 5,000 Mcf/day. In the event that Customer's MDQ exceeds 5,000 Mcf/day, Company may terminate service under this rider upon thirty (30) days prior written notice.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 51

Standard Rate Rider TS-2

Gas Transportation Service/Firm Balancing Service

APPLICABLE

In all territory served.

AVAILABILITY

Available to existing commercial and industrial customers served under Rates AAGS, CGS, DGGS, and IGS who consume at least 15,000 Mcf annually at each individual Delivery Point during the two (2) years ending with the March 31 service request date.

Customers electing service under this rider shall notify Company on or before March 31 and execute a contract by April 30 in order to receive service hereunder beginning November 1 of that same year. The Contract Year shall include the twelve (12) monthly billing periods from November 1 through October 31, of the following calendar year. Service under this rider shall be for a term of one (1) year and year to year thereafter. Unless otherwise permitted herein, Customer or Company may terminate service hereunder effective November 1 by giving written notice to the other by the preceding April 30.

For new customers who have no historical gas consumption, Company will determine Customer's eligibility for service hereunder based upon data provided by Customer and such other information as may be available to Company. Company may allow such new customers to begin service hereunder prior to the November 1 date specified above for existing customers. A new customer is responsible for presenting its request to Company for service hereunder at least six (6) months prior to first receiving natural gas from Company under any of Company's rate schedules.

Customer shall have purchased natural gas elsewhere, and request Company to utilize its system to transport, by displacement, such customer-owned gas to place of utilization.

In addition, transportation service hereunder will be subject to the provisions herein set forth and to the availability of adequate capacity on Company's system to perform such service without detriment to its other customers.

Service under this rider shall not be available to Customers with a Maximum Daily Quantity ("MDQ") in excess of 5,000 Mcf/day. In the event that Customer's MDQ exceeds 5,000 Mcf/day, Company may terminate service under this rider upon thirty (30) days prior written notice.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 51.1
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 51.1

Standard Rate Rider **TS-2**

Gas Transportation Service/Firm Balancing Service

CHARACTER OF SERVICE

Transportation service under this rider shall be considered firm from the Receipt Point at Company's interconnection with its Pipeline Transporter ("Receipt Point") to the Delivery Point at the Customer's place of utilization ("Delivery Point"), subject to paragraph 7 of the Special Terms and Conditions.

Due to the physical configuration of Company's system, and in order to maintain system integrity and reliability, unless otherwise permitted or directed by Company in its sole discretion, the Pipeline Transporter shall be Texas Gas Transmission, LLC.

Company will provide service to meet imbalances on a firm basis. For purposes used herein, "Imbalances" are defined as the difference between the volume of gas delivered by the Customer to the Receipt Point and the volume of gas taken by Customer at the Delivery Point.

Customers served under this rider must designate a third-party TS-2 Pool Manager and become a member of a TS-2 Pool pursuant to Rider PS-TS-2.

Company shall issue an Action Alert as set forth in Rider PS-TS-2 when, in Company's sole discretion, such Action Alert is required to manage loads served under Rider TS-2. It is the responsibility of the TS-2 Pool Manager, not Company, to convey Action Alerts to Customers in the TS-2 Pool.

Any imbalances (over- or under-deliveries) incurred by TS-2 Pool Manager on behalf of Customer shall be resolved through the application of the cash-out mechanism incorporated in Rider PS-TS-2.

RATE

In addition to any and all charges billed directly to Company by other parties related to the transportation of customer-owned gas, or any and all charges billed by Company under the applicable sales rate to which this service is a rider, including, the basic service charge, any demand charges, any adjustment clauses, or the like, the following charges shall apply:

Administrative Charge per month: $550.00 per Delivery Point

	CGS	IGS	AAGS	DGGS	
Distribution Charge Per Mcf	$3.0670	$2.1929	$1.0644	$0.2992	
Pipeline Supplier's Demand Component	0.8788	0.8788	0.8788	0.8788	I/I/I/I
Total	$3.9458	$3.0717	$1,9432	$1.1780	I/I/I/I

DATE OF ISSUE: November 4, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 51.1

Standard Rate Rider **TS-2**

Gas Transportation Service/Firm Balancing Service

CHARACTER OF SERVICE

Transportation service under this rider shall be considered firm from the Receipt Point at Company's interconnection with its Pipeline Transporter ("Receipt Point") to the Delivery Point at the Customer's place of utilization ("Delivery Point"), subject to paragraph 7 of the Special Terms and Conditions.

Due to the physical configuration of Company's system, and in order to maintain system integrity and reliability, unless otherwise permitted or directed by Company in its sole discretion, the Pipeline Transporter shall be Texas Gas Transmission, LLC.

Company will provide service to meet imbalances on a firm basis. For purposes used herein, "Imbalances" are defined as the difference between the volume of gas delivered by the Customer to the Receipt Point and the volume of gas taken by Customer at the Delivery Point.

Customers served under this rider must designate a third-party TS-2 Pool Manager and become a member of a TS-2 Pool pursuant to Rider PS-TS-2.

Company shall issue an Action Alert as set forth in Rider PS-TS-2 when, in Company's sole discretion, such Action Alert is required to manage loads served under Rider TS-2. It is the responsibility of the TS-2 Pool Manager, not Company, to convey Action Alerts to Customers in the TS-2 Pool.

Any imbalances (over- or under-deliveries) incurred by TS-2 Pool Manager on behalf of Customer shall be resolved through the application of the cash-out mechanism incorporated in Rider PS-TS-2.

RATE

In addition to any and all charges billed directly to Company by other parties related to the transportation of customer-owned gas, or any and all charges billed by Company under the applicable sales rate to which this service is a rider, including, the basic service charge, any demand charges, any adjustment clauses, or the like, the following charges shall apply:

Administrative Charge per month: $550.00 per Delivery Point

	CGS	IGS	AAGS	DGGS	
Distribution Charge Per Mcf	$3.7688	$2.7023	$2.0168	$0.3100	I/I/I/I
Pipeline Supplier's Demand Component	0.8788	0.8788	0.8788	0.8788	
Total	$4.6476	$3.5811	$2.8956	$1.1888	I/I/I/I

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 51.2
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 51.2

Standard Rate Rider **TS-2**
Gas Transportation Service/Firm Balancing Service

RATE (continued)

The **"Distribution Charge"** applicable to Rate CGS and IGS monthly quantities in excess of 100 Mcf shall be reduced by $0.50 per Mcf during the seven off-peak billing periods of April through October. The first 100 Mcf per month during such period shall be billed at the rate set forth above.

Pipeline Supplier's Demand Component: Average demand cost per Mcf of all gas, including transported gas, delivered to Company by its pipeline supplier as determined from Company's Gas Supply Clause.

Gas Cost True-Up Charge: The Gas Cost True-Up Charge is applicable only to a former sales Customer that has elected transportation service hereunder and not previously served under Rate FT. Such Customer shall pay this charge for the first eighteen billing periods that Customer is served under Rider TS-2. The charge (or credit) per Mcf shall be applied to all volumes delivered by Company pursuant to Rider TS-2 in order to recover from (or refund to) transferring sales customers any under- or over-collected gas costs as reflected in the GCAA, GCBA, and PBRRC components of the Gas Supply Clause ("GSC") applicable to gas sold during those periods when the transferring customer was a sales customer. The Gas Cost True-Up Charge amount shall be revised with each of Company's quarterly Gas Supply Clause filings.

For customers electing service under Rider TS-2 effective November 1, 2019, the Gas Cost True-Up Charge shall be: T

$0.0243 per Mcf for Bills Rendered On and After November 1, 2020 T/I

For customers electing service under Rider TS-2 effective November 1, 2020, the Gas Cost True-Up Charge shall be: T

$0.1035 per Mcf for Bills Rendered On and After November 1, 2020 T/R

Minimum Annual Threshold Requirement and Charge: When Customer's annual usage falls below the Minimum Annual Threshold Requirement, Customer will be charged a Minimum Annual Threshold Charge equal to the difference between the Minimum Annual Threshold Requirement of 15,000 Mcf and the Customer's actual consumption in Mcf during each Contract Year which difference shall be multiplied by the peak period Distribution Charge of the applicable sales rate schedule. Such Minimum Annual Threshold Charge shall be billed during the month following the close of the Contract Year in accordance with the following formula

Minimum Annual Threshold Charge =

(Minimum Annual Threshold minus Customer's Annual Usage) times the Peak Period Distribution Charge

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 51.2

Standard Rate Rider **TS-2**
Gas Transportation Service/Firm Balancing Service

RATE (continued)

The **"Distribution Charge"** applicable to Rate CGS and IGS monthly quantities in excess of 100 Mcf shall be reduced by $0.50 per Mcf during the seven off-peak billing periods of April through October. The first 100 Mcf per month during such period shall be billed at the rate set forth above.

Pipeline Supplier's Demand Component: Average demand cost per Mcf of all gas, including transported gas, delivered to Company by its pipeline supplier as determined from Company's Gas Supply Clause.

Gas Cost True-Up Charge: The Gas Cost True-Up Charge is applicable only to a former sales Customer that has elected transportation service hereunder and not previously served under Rate FT. Such Customer shall pay this charge for the first eighteen billing periods that Customer is served under Rider TS-2. The charge (or credit) per Mcf shall be applied to all volumes delivered by Company pursuant to Rider TS-2 in order to recover from (or refund to) transferring sales customers any under- or over-collected gas costs as reflected in the GCAA, GCBA, and PBRRC components of the Gas Supply Clause ("GSC") applicable to gas sold during those periods when the transferring customer was a sales customer. The Gas Cost True-Up Charge amount shall be revised with each of Company's quarterly Gas Supply Clause filings.

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Minimum Annual Threshold Charge =

(Minimum Annual Threshold minus Customer's Annual Usage) times the Peak Period Distribution Charge

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 51.3

Standard Rate Rider **TS-2**

Gas Transportation Service/Firm Balancing Service

RATE (continued)

Such amount shall be applied to Customer's November bill.

Payment of the Minimum Annual Threshold Charge is not a remedy for Customer's failure to meet the Minimum Annual Threshold Requirement for service under Rider TS-2. In the event that Customer does not meet the Minimum Annual Threshold Requirement for two (2) consecutive years (as determined for the 12 months ended October), service to Customer under this rider may be discontinued. Customer and its TS-2 Pool Manager will receive notice by December 1 that Customer will be removed from the TS-2 Pool and returned to firm sales service effective April 1 of the following year.

New customers qualifying for service hereunder and who begin service prior to the November 1 date specified above shall not be subject to any Minimum Annual Threshold Charge for service prior to the November 1 date immediately following the commencement of service hereunder.

Optional Monthly Telemetry Charge: $300.00 per Delivery Point per month

REMOTE METERING

Remote metering service shall be required as a prerequisite to the Customer obtaining service under this rider. The remote metering devices will allow Company and Customer to monitor the Customer's usage on a daily basis and allow Company to bill the Customer.

At the time that the Customer executes a contract for service hereunder, Customer shall elect to either (1) pay for the cost of this remote metering equipment and the cost of its installation in an up-front lump sum payment, or (2) pay the Optional Monthly Telemetry Charge specified herein. Under either option, Customer shall reimburse Company for the cost of any modifications to Company facilities and the replacement of any existing meters required in order to facilitate the functioning of the remote metering.

The Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering.

The Customer shall be responsible for providing the necessary and adequate electric and telephone service to provide remote metering by October 1 of the year that Customer's service under Rider TS-2 becomes effective. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide remote metering.

DATE OF ISSUE: May 14, 2019

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On And After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 51.3

Standard Rate Rider **TS-2**

Gas Transportation Service/Firm Balancing Service

RATE (continued)

Such amount shall be applied to Customer's November bill.

Payment of the Minimum Annual Threshold Charge is not a remedy for Customer's failure to meet the Minimum Annual Threshold Requirement for service under Rider TS-2. In the event that Customer does not meet the Minimum Annual Threshold Requirement for two (2) consecutive years (as determined for the 12 months ended October), service to Customer under this rider may be discontinued. Customer and its TS-2 Pool Manager will receive notice by December 1 that Customer will be removed from the TS-2 Pool and returned to firm sales service effective April 1 of the following year.

New customers qualifying for service hereunder and who begin service prior to the November 1 date specified above shall not be subject to any Minimum Annual Threshold Charge for service prior to the November 1 date immediately following the commencement of service hereunder.

Optional Monthly Telemetry Charge: $300.00 per Delivery Point per month

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Remote metering service shall be required as a prerequisite to the Customer obtaining service under this rider. The remote metering devices will allow Company and Customer to monitor the Customer's usage on a daily basis and allow Company to bill the Customer.

At the time that the Customer executes a contract for service hereunder, Customer shall elect to either (1) pay for the cost of this remote metering equipment and the cost of its installation in an up-front lump sum payment, or (2) pay the Optional Monthly Telemetry Charge specified herein. Under either option, Customer shall reimburse Company for the cost of any modifications to Company facilities and the replacement of any existing meters required in order to facilitate the functioning of the remote metering.

The Customer shall be responsible for making any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in order to facilitate the installation and operation of such remote metering.

The Customer shall be responsible for providing the necessary and adequate electric and telephone service to provide remote metering by October 1 of the year that Customer's service under Rider TS-2 becomes effective. Electric and telephone services installed for this equipment shall conform to Company's specifications. The Customer shall be responsible for maintaining the necessary and adequate electric and telephone service to provide remote metering.

DATE OF ISSUE: November 25, 2020

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On And After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 51.4

Standard Rate Rider **TS-2**

Gas Transportation Service/Firm Balancing Service

SPECIAL TERMS AND CONDITIONS

1. Service under this rider will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rider shall be performed under a written contract between Customer and Company setting forth specific arrangements as to volumes to be transported by Company for Customer, TS-2 Pool Manager designated by Customer, points of delivery, timing of receipts and deliveries of gas by Company, and any other matters relating to individual customer circumstances.

   Customer may appoint only one TS-2 Pool Manager for a given period. If Customer elects to change its TS-2 Pool Manager, Customer shall notify Company and execute and return the required documentation of its election to change its TS-2 Pool Manager at least thirty (30) days prior to the beginning of the billing period for which the change is to become effective. Except as provided for in Rider TS-2, no customer may transfer from one TS-2 Pool to another more frequently than once during a Contract Year. In appointing a TS-2 Pool Manager, Customer acknowledges that it has appointed the designated TS-2 Pool Manager to act as its limited agent in the performance of certain stated functions and to assume certain stated responsibilities with regard to transportation under Rider TS-2, including the requesting and receiving of information, the scheduling of gas flows, and all related duties. Customer will continue to be responsible for any and all costs, fees, and other liabilities as the result of the actions or inactions of TS-2 Pool Manager as its limited agent. Customer shall indemnify, defend, and hold Company harmless from any costs (including, but not limited to, reasonable attorney fees), expenses, losses, or liabilities, incurred (a) as a result of Company's performance when relying upon the authority of the TS-2 Pool Manager, (b) as a result of Company's reliance upon Customer's representation that it has express authority to appoint said TS-2 Pool Manager as its limited agent, and (c) due to the Customer's or TS-2 Pool Manager's failure to strictly comply with the provisions of Rider TS-2 or Rider PS-TS-2.

3. In no case will Company be obligated to deliver gas to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company shall be obligated to deliver shall be referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the maximum daily volume of gas, as determined by Company, based on Customer's historical daily metered volumes. In the event that historical daily metered volumes are not available, Company will determine Customer's MDQ based upon data provided by Customer and/or monthly metered data. Once historical daily metered data becomes available, the MDQ will be subject to revision by Company on an annual basis. In the case of customers served under Rate DGGS, the MDQ under this rider shall be the same as the MDQ established under Rate DGGS. Company may require customers served under Rate DGGS and provided N
   with gas transportation service through this rider to provide notice of not less than two (2) N
   hours of changes in the hourly rates of gas consumption. N

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ISSUED BY: /s/ Robert M. Conroy, Vice President
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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 51.4

Standard Rate Rider **TS-2**

Gas Transportation Service/Firm Balancing Service

SPECIAL TERMS AND CONDITIONS

1. Service under this rider will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Service under this rider shall be performed under a written contract between Customer and Company setting forth specific arrangements as to volumes to be transported by Company for Customer, TS-2 Pool Manager designated by Customer, points of delivery, timing of receipts and deliveries of gas by Company, and any other matters relating to individual customer circumstances.

   Customer may appoint only one TS-2 Pool Manager for a given period. If Customer elects to change its TS-2 Pool Manager, Customer shall notify Company and execute and return the required documentation of its election to change its TS-2 Pool Manager at least thirty (30) days prior to the beginning of the billing period for which the change is to become effective. Except as provided for in Rider TS-2, no customer may transfer from one TS-2 Pool to another more frequently than once during a Contract Year. In appointing a TS-2 Pool Manager, Customer acknowledges that it has appointed the designated TS-2 Pool Manager to act as its limited agent in the performance of certain stated functions and to assume certain stated responsibilities with regard to transportation under Rider TS-2, including the requesting and receiving of information, the scheduling of gas flows, and all related duties. Customer will continue to be responsible for any and all costs, fees, and other liabilities as the result of the actions or inactions of TS-2 Pool Manager as its limited agent. Customer shall indemnify, defend, and hold Company harmless from any costs (including, but not limited to, reasonable attorney fees), expenses, losses, or liabilities, incurred (a) as a result of Company's performance when relying upon the authority of the TS-2 Pool Manager, (b) as a result of Company's reliance upon Customer's representation that it has express authority to appoint said TS-2 Pool Manager as its limited agent, and (c) due to the Customer's or TS-2 Pool Manager's failure to strictly comply with the provisions of Rider TS-2 or Rider PS-TS-2.

3. In no case will Company be obligated to deliver gas to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company shall be obligated to deliver shall be referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the
   maximum daily volume of gas, as determined by Company in its sole discretion, based on T
   Customer's historical daily metered volumes. In the event that historical daily metered volumes are not available, Company will determine Customer's MDQ based upon data
   provided by Customer, and/or historical monthly metered data. Once historical daily metered T
   data becomes available, the MDQ will be subject to revision by Company on an annual basis.
   Company shall notify Customer in writing of any prospective change in the Customer's MDQ, N
   and Customer shall acknowledge same in writing. N
   T

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On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 51.5

Standard Rate Rider **TS-2**

Gas Transportation Service/Firm Balancing Service

SPECIAL TERMS AND CONDITIONS (continued)

4. Volumes of gas transported hereunder will be determined in accordance with Company's measurement base as set forth in the Company's Terms and Conditions.
5. All volumes of natural gas received by Company for Customer shall meet the specifications established by Pipeline Transporter.
6. Company will have the right to curtail or interrupt the transportation or delivery of gas to any Customer hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.
7. In the event of an interruption of service to a Customer served under Rate AAGS, as provided for in that rate schedule, Customer shall discontinue the use of natural gas as specified therein, be subject to the penalties set forth therein, and discontinue deliveries of natural gas hereunder.
8. Customer shall enter into a Website Subscriber Agreement if Customer desires to access telemetry data.

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 51.5

Standard Rate Rider **TS-2**

Gas Transportation Service/Firm Balancing Service

SPECIAL TERMS AND CONDITIONS (continued)

In the case of customers served under Rate DGGS, the MDQ under this rider shall be the same as the MDQ established under Rate DGGS. Company may require customers served under Rate DGGS and provided with gas transportation service through this rider to provide notice of not less than two (2) hours of changes in the hourly rates of gas consumption. T T T T

4. Volumes of gas transported hereunder will be determined in accordance with Company's measurement base as set forth in the Company's Terms and Conditions.
5. All volumes of natural gas received by Company for Customer shall meet the specifications established by Pipeline Transporter.
6. Company will have the right to curtail or interrupt the transportation or delivery of gas to any Customer hereunder when, in Company's judgment, such curtailment is necessary to enable Company to respond to an emergency or force majeure condition.
7. In the event of an interruption of service to a Customer served under Rate AAGS, as provided for in that rate schedule, Customer shall discontinue the use of natural gas as specified therein, be subject to the penalties set forth therein, and discontinue deliveries of natural gas hereunder.
8. Customer shall enter into a Website Subscriber Agreement if Customer desires to access telemetry data.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 52

Standard Rate Rider GMPS
Gas Meter Pulse Service

APPLICABLE
In all territory served.

AVAILABILITY T
Applicable to all commercial and industrial customers that request the Company to install a gas meter pulse generator which is a meter-related service not otherwise provided by the Company. This service is only available for customer metering sites using positive displacement meters, orifice meters, or ultrasonic metering technology, so long as the meter capacity is 3,000 cubic feet per hour or greater.

CHARACTER OF SERVICE
The service provided hereunder is a pulse generator (dry electrical contact closure) suitable for generating electrical pulses.

For customers not served under Rate Schedule FT or Rider TS-2, a separate pulse generator will be provided for each gas meter installed at the customer's metering site. Each contact closure cycle on a pulse generator represents a pre-determined natural gas volume. The volume will vary at different meter installations, and will thus be communicated to the Customer at the time of installation. Pressure and temperature correcting factors may need to be applied by the Customer.

For customers served under Rate Schedule FT or Rider TS-2, a separate pulse generator will be totalized for gas meters at the customer's metering site. Each contact closure cycle on a pulse generator represents a pre-determined natural gas volume. The volume will vary at different meter installations, and will thus be communicated to the Customer at the time of installation. Pressure and temperature correcting factors are applied to the volumes provided and need not be applied by the Customer.

The Customer shall be responsible for providing and maintaining the necessary and adequate electric and telephone service ("Communication Links") per the Company's specifications.

The Company will provide the pulse generator(s). Customer Installed Equipment is any equipment or wiring installed by the Customer, or someone other than Company acting on behalf of Customer, and could include, but would not be limited to, any device such as a data concentrator, totalizer, programmable logic controller, remote terminal unit, or similar equipment used for the purpose of collecting the pulse data. Customer is responsible for installation of wiring to the pulse generator(s) and is responsible for providing the wetting voltage necessary to generate electrical pulses, as well as all dielectric isolation fittings, surge protection and electrical barriers. The wetting voltage must be a regulated DC voltage of 30 volts or less and 10 mA or less, or as otherwise determined by the

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 52

Standard Rate Rider GMPS
Gas Meter Pulse Service

APPLICABLE
In all territory served.

AVAILABILITY
Applicable to all commercial and industrial customers that request the Company to install a gas meter pulse generator which is a meter-related service not otherwise provided by the Company. This service is only available for customer metering sites using positive displacement meters, orifice meters, or ultrasonic metering technology, so long as the meter capacity is 3,000 cubic feet per hour or greater.

CHARACTER OF SERVICE
The service provided hereunder is a pulse generator (dry electrical contact closure) suitable for generating electrical pulses.

For customers not served under Rate Schedule FT or Rider TS-2, a separate pulse generator will be provided for each gas meter installed at the customer's metering site. Each contact closure cycle on a pulse generator represents a pre-determined natural gas volume. The volume will vary at different meter installations, and will thus be communicated to the Customer at the time of installation. Pressure and temperature correcting factors may need to be applied by the Customer.

For customers served under Rate Schedule FT or Rider TS-2, a separate pulse generator will be totalized for gas meters at the customer's metering site. Each contact closure cycle on a pulse generator represents a pre-determined natural gas volume. The volume will vary at different meter installations, and will thus be communicated to the Customer at the time of installation. Pressure and temperature correcting factors are applied to the volumes provided and need not be applied by the Customer.

The Customer shall be responsible for providing and maintaining the necessary and adequate electric and telephone service ("Communication Links") per the Company's specifications.

The Company will provide the pulse generator(s). Customer Installed Equipment is any equipment or wiring installed by the Customer, or someone other than Company acting on behalf of Customer, and could include, but would not be limited to, any device such as a data concentrator, totalizer, programmable logic controller, remote terminal unit, or similar equipment used for the purpose of collecting the pulse data. Customer is responsible for installation of wiring to the pulse generator(s) and is responsible for providing the wetting voltage necessary to generate electrical pulses, as well as all dielectric isolation fittings, surge protection and electrical barriers. The wetting voltage must be a regulated DC voltage of 30 volts or less and 10 mA or less, or as otherwise determined by the

DATE OF ISSUE: November 25, 2020

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 52.1

Standard Rate Rider GMPS
Gas Meter Pulse Service

CHARACTER OF SERVICE (continued)

Company. If Customer Installed Equipment is located within fifteen (15) feet of any gas pipeline flanges, gas regulators, or gas pressure relief devices; or if gas meters are installed in an enclosed space, then Customer Installed Equipment must be installed in accordance with National Electrical Code Class 1 Division 2 requirements.

A failure of the pulse generator will not be detected by Company on any routine meter reading nor necessarily during other operations. Therefore, Customer is required to recognize and report any problems with the pulse generator.

RATE

In addition to any other charges set forth herein, the following charges shall apply:

For Customers Served Under Rate Schedule FT or Rider TS-2:
Monthly Charge: $ 7.17

For Customers Not Served Under Rate Schedule FT or Rider TS-2:
Monthly Charge: $24.34

If replacement of the Gas Meter(s) is necessary for the installation of a pulse generator, then Customer shall be responsible for the actual meter and meter installation cost of such Gas Meter(s). Customer shall be responsible for making at its cost any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in the event a replacement Gas Meter is necessary or as otherwise required by Company to facilitate this service.

SPECIAL TERMS AND CONDITIONS

1. Service under this rider will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

All Customer Installed Equipment shall be owned, maintained and operated by Customer at its sole cost, including the installation thereof. Dielectric isolation fittings, surge protection and electrical barriers will be used by Customer at Customer's cost when connecting to Company's meter facilities. There may be instances where Company determines, in its sole discretion, that dielectric isolation fittings are not necessary. If such fittings are not determined to be necessary, Company shall notify the Customer in writing. All connections of Customer Installed Equipment to Company facilities and equipment will be made by Company or witnessed by Company's representatives. If applicable, all of Customer's Installed Equipment must be installed within fifty feet of Company's metering telemetry equipment. The Company has the right to inspect Customer's installed equipment, prior to initiating the pulse out service, but has no obligation to do so, and in conducting any inspection the Company is not undertaking or accepting any obligation, responsibility or duty whatsoever with regard to Customer Installed Equipment.

DATE OF ISSUE: May 14, 2019

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On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 52.1

Standard Rate Rider GMPS
Gas Meter Pulse Service

CHARACTER OF SERVICE (continued)

Company. If Customer Installed Equipment is located within fifteen (15) feet of any gas pipeline flanges, gas regulators, or gas pressure relief devices; or if gas meters are installed in an enclosed space, then Customer Installed Equipment must be installed in accordance with National Electrical Code Class 1 Division 2 requirements.

A failure of the pulse generator will not be detected by Company on any routine meter reading nor necessarily during other operations. Therefore, Customer is required to recognize and report any problems with the pulse generator.

RATE

In addition to any other charges set forth herein, the following charges shall apply:

For Customers Served Under Rate Schedule FT or Rider TS-2:
Monthly Charge: $ 8.00 I

For Customers Not Served Under Rate Schedule FT or Rider TS-2:
Monthly Charge: $28.00 I

If replacement of the Gas Meter(s) is necessary for the installation of a pulse generator, then Customer shall be responsible for the actual meter and meter installation cost of such Gas Meter(s). Customer shall be responsible for making at its cost any necessary modifications to its facilities, including, but not limited to, any modifications of Customer's piping, in the event a replacement Gas Meter is necessary or as otherwise required by Company to facilitate this service.

SPECIAL TERMS AND CONDITIONS

1. Service under this rider shall be performed under a written contract between Customer and Company. Service under this rider will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof. N N

2. All Customer Installed Equipment shall be owned, maintained and operated by Customer at its sole cost, including the installation thereof. Dielectric isolation fittings, surge protection and electrical barriers will be used by Customer at Customer's cost when connecting to Company's meter facilities. There may be instances where Company determines, in its sole discretion, that dielectric isolation fittings are not necessary. If such fittings are not determined to be necessary, Company shall notify the Customer in writing. All connections of Customer Installed Equipment to Company facilities and equipment will be made by Company or witnessed by Company's representatives. If applicable, all of Customer's Installed Equipment must be installed within fifty feet of Company's metering telemetry equipment. The Company has the right to inspect Customer's installed equipment, prior to initiating the pulse out service, but has no obligation to do so, and in conducting any inspection the Company is not undertaking or accepting any obligation, responsibility or duty whatsoever with regard to Customer Installed Equipment.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 52.2

Standard Rate Rider **GMPS**
Gas Meter Pulse Service

SPECIAL TERMS AND CONDITIONS (continued)

3. Customer agrees and understands that pulse data generated by service under this tariff shall not be used for purposes of billing by Company for natural gas volumes used by the Customer. Furthermore, Customer agrees and understands the pulse generator(s) supplied do not represent a rate of flow, but only a total volume, and should not be used for process control or other purposes.

4. Customer warrants that Customer will not use pulse data in a manner that could result in or create an unsafe condition of any kind or type should the data signal from Company's natural gas metering equipment be lost or inaccurate for any reason whatsoever. Customer further warrants that any installation, operation, maintenance, repair, replacement or removal of Customer Installed Equipment shall not interfere with Company's access to or operation and maintenance of its facilities or equipment.

5. Company shall not be required to restore any lost data signal. Company reserves the right to upgrade, change, alter or remove any portion or all of Company's facilities, discontinue the data signal or require removal or disconnection of Customer's Installed Equipment, for any reason and without liability to Customer, with prior written notice to Customer. Customer may report data loss or interruptions during normal working hours to the Company. If Customer fails to comply within the time set forth in Company's written request, Company shall have the right to immediately remove Customer Installed Equipment without liability to Customer, and Customer shall reimburse Company for the actual cost of removing said Equipment. All costs associated with responding to Customer's calls and problems relating to service hereunder (including but not limited to call-out, overtime and call-back) shall be paid by Customer upon receipt of Company's invoice.

6. Company makes no representation and provides no warranty or guarantee relating to the operation of, or accuracy or availability of, the data signal provided through Company's equipment. Data received is for informational purposes only, and Company shall not be liable for Customer's use of Company's equipment or data taken therefrom for any purpose.

7. Either party may terminate service under this Rate Schedule upon sixty (60) days prior written notice. Customer shall immediately disconnect and remove Customer's Installed Equipment upon termination, or shall request Company to do so at Customer's sole cost.

T

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 52.2

Standard Rate Rider **GMPS**
Gas Meter Pulse Service

SPECIAL TERMS AND CONDITIONS (continued)

3. Customer agrees and understands that pulse data generated by service under this tariff shall not be used for purposes of billing by Company for natural gas volumes used by the Customer. Furthermore, Customer agrees and understands the pulse generator(s) supplied do not represent a rate of flow, but only a total volume, and should not be used for process control or other purposes.

4. Customer warrants that Customer will not use pulse data in a manner that could result in or create an unsafe condition of any kind or type should the data signal from Company's natural gas metering equipment be lost or inaccurate for any reason whatsoever. Customer further warrants that any installation, operation, maintenance, repair, replacement or removal of Customer Installed Equipment shall not interfere with Company's access to or operation and maintenance of its facilities or equipment.

5. Company shall not be required to restore any lost data signal. Company reserves the right to upgrade, change, alter or remove any portion or all of Company's facilities, discontinue the data signal or require removal or disconnection of Customer's Installed Equipment, for any reason and without liability to Customer, with prior written notice to Customer. Customer may report data loss or interruptions during normal working hours to the Company. If Customer fails to comply within the time set forth in Company's written request, Company shall have the right to immediately remove Customer Installed Equipment without liability to Customer, and Customer shall reimburse Company for the actual cost of removing said Equipment. All costs associated with responding to Customer's calls and problems relating to service hereunder (including but not limited to call-out, overtime and call-back) shall be paid by Customer upon receipt of Company's invoice.

6. Company makes no representation and provides no warranty or guarantee relating to the operation of, or accuracy or availability of, the data signal provided through Company's equipment. Data received is for informational purposes only, and Company shall not be liable for Customer's use of Company's equipment or data taken therefrom for any purpose.

7. Either party may terminate service under this Rate Schedule upon sixty (60) days prior written notice. Customer shall immediately disconnect and remove Customer's Installed Equipment upon termination, or shall request Company to do so at Customer's sole cost.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 52.3

Standard Rate Rider **GMPS**
Gas Meter Pulse Service

SPECIAL TERMS AND CONDITIONS (continued) T

8. Customer shall indemnify, defend and hold Company, its parents, affiliates and subsidiaries and their officers, directors, and employees harmless, to the extent allowed by law, from and against any and all claims, suits, causes of action, liabilities, losses, damages, penalties, fines, fees, assessments, costs and expenses (including attorney's fees and costs incurred in any action or proceeding between Company and Customer or Company and a third party) whatsoever for damages to property or injuries or death to persons (including but not limited to Company's and/or Customer's employees or contractors), arising directly or indirectly from the installation, operation, maintenance, repair, removal, or use of Customer Installed Equipment or involving any inaccurate pulse data or the reliance of Customer or any third party on any pulse data provided pursuant to service hereunder. T

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 52.3

Standard Rate Rider **GMPS**
Gas Meter Pulse Service

SPECIAL TERMS AND CONDITIONS (continued)

8. Customer shall indemnify, defend and hold Company, its parents, affiliates and subsidiaries and their officers, directors, and employees harmless, to the extent allowed by law, from and against any and all claims, suits, causes of action, liabilities, losses, damages, penalties, fines, fees, assessments, costs and expenses (including attorney's fees and costs incurred in any action or proceeding between Company and Customer or Company and a third party) whatsoever for damages to property or injuries or death to persons (including but not limited to Company's and/or Customer's employees or contractors), arising directly or indirectly from the installation, operation, maintenance, repair, removal, or use of Customer Installed Equipment or involving any inaccurate pulse data or the reliance of Customer or any third party on any pulse data provided pursuant to service hereunder.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 59

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider-TS-2

APPLICABLE

In all territory served.

AVAILABILITY T

Available to TS-2 Pool Managers.

Service under this rider shall not be available for new pool managers until the November 1 following the effective date of this rider.

For the purpose of this rider, a "TS-2 Pool Manager" is defined as an entity which has been appointed by a customer or group of customers served under Rider TS-2 to perform the functions and responsibilities of requesting and receiving information, nominating supply, and other related duties. A customer served under Rider TS-2 must join a Rider PS-TS-2 pool managed by a third-party Pool Manager.

RATE

In addition to any charges billed directly to TS-2 Pool Manager as a result of the application of this rider or to Customer as a result of the application of Rider TS-2, the following charge shall apply to the TS-2 Pool Manager:

PS-TS-2 Pool Administrative Charge: $75 per Customer in TS-2 Pool per month

Other: In the event that TS-2 Pool Manager is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Pipeline Transporter, then TS-2 Pool Manager shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

CHARACTER OF SERVICE

Service under this rider allows a TS-2 Pool Manager to deliver to Company, on an aggregated basis, those natural gas supplies that are needed to satisfy the full requirements of one or more transportation customers that comprise a PS-TS-2 Pool.

The TS-2 Pool Manager will be responsible for arranging for volumes of transportation gas to meet the daily and monthly requirements of the Customers in the TS-2 Pool.

The TS-2 Pool Manager must secure its own upstream capacity from Pipeline Transporter to meet the requirements of the Customers in the TS-2 Pool, up to the total Maximum Daily Quantity of the Customers who are in the TS-2 Pool.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 59

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider-TS-2

APPLICABLE

In all territory served.

AVAILABILITY

Available to TS-2 Pool Managers.

Service under this rider shall not be available for new pool managers until the November 1 following the effective date of this rider.

For the purpose of this rider, a "TS-2 Pool Manager" is defined as an entity which has been appointed by a customer or group of customers served under Rider TS-2 to perform the functions and responsibilities of requesting and receiving information, nominating supply, and other related duties. A customer served under Rider TS-2 must join a Rider PS-TS-2 pool managed by a third-party Pool Manager.

RATE

In addition to any charges billed directly to TS-2 Pool Manager as a result of the application of this rider or to Customer as a result of the application of Rider TS-2, the following charge shall apply to the TS-2 Pool Manager:

PS-TS-2 Pool Administrative Charge: $75 per Customer in TS-2 Pool per month

Other: In the event that TS-2 Pool Manager is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Pipeline Transporter, then TS-2 Pool Manager shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

CHARACTER OF SERVICE

Service under this rider allows a TS-2 Pool Manager to deliver to Company, on an aggregated basis, those natural gas supplies that are needed to satisfy the full requirements of one or more transportation customers that comprise a PS-TS-2 Pool.

The TS-2 Pool Manager will be responsible for arranging for volumes of transportation gas to meet the daily and monthly requirements of the Customers in the TS-2 Pool.

The TS-2 Pool Manager must secure its own upstream capacity from Pipeline Transporter to meet the requirements of the Customers in the TS-2 Pool, up to the total Maximum Daily Quantity of the Customers who are in the TS-2 Pool.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 59.1

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

ACTION ALERTS

Company shall have the right to issue an Action Alert ("AA") which will require actions by the TS-2 Pool Manager to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. It is the responsibility of the Pool Manager, not Company, to convey an AA to Customers in its TS-2 Pool. Pool Manager shall be responsible for complying with the directives contained in the AA.

Notice of an AA shall be provided to TS-2 Pool Manager at least eighteen (18) hours prior to the beginning of the gas day for which the AA is in effect. In the case of a TS-2 Pool Manager with one (1) or more Rider TS-2 customers served under Rate DGGS, the notice of an AA shall be provided to TS-2 Pool Manager at least four (4) hours prior to the beginning of the gas day for which the AA is in effect. TS-2 Pool Manager shall respond to an AA by adjusting its deliveries to Company's system as directed in the AA within the specified timeframe.

Upon issuance of an AA, Company will direct TS-2 Pool Manager to deliver to Company from 0% to 100% of the total MDQ of those Customers in the TS-2 Pool (the PMDQ as defined hereafter). Each Mcf delivered by TS-2 Pool Manager that differs (either more or less) from the volume specified in the AA shall be subject to an Action Alert Charge.

Company may, in its sole discretion, issue an AA to an individual Pool Manager taking service under Rider PS-TS-2 without issuing an AA to all Pool Managers taking service under Rider PS-TS-2.

The Action Alert Charge per Mcf shall be equal to $5.00 plus the higher of the following: either (a) the daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the AA was violated, or (b) the daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the AA was violated. Such Action Alert Charge shall be in addition to any other charges under this rider.

Company will not be required to provide service under this rider for any TS-2 Pool Manager that does not comply with the terms or conditions of an AA. Payment of Action Alert Charges hereunder shall not be considered an exclusive remedy for failure to comply with an AA, nor shall the payment of such charges be considered a substitute for any other remedy available to Company.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017**

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 59.1

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

ACTION ALERTS

Company shall have the right to issue an Action Alert ("AA") which will require actions by the TS-2 Pool Manager to alleviate conditions that, in the sole judgment of Company, jeopardize the operational integrity of Company's system. It is the responsibility of the Pool Manager, not Company, to convey an AA to Customers in its TS-2 Pool. Pool Manager shall be responsible for complying with the directives contained in the AA.

Notice of an AA shall be provided to TS-2 Pool Manager at least eighteen (18) hours prior to the beginning of the gas day for which the AA is in effect. In the case of a TS-2 Pool Manager with one (1) or more Rider TS-2 customers served under Rate DGGS, the notice of an AA shall be provided to TS-2 Pool Manager at least four (4) hours prior to the beginning of the gas day for which the AA is in effect. TS-2 Pool Manager shall respond to an AA by adjusting its deliveries to Company's system as directed in the AA within the specified timeframe.

Upon issuance of an AA, Company will direct TS-2 Pool Manager to deliver to Company from 0% to 100% of the total MDQ of those Customers in the TS-2 Pool (the PMDQ as defined hereafter). Each Mcf delivered by TS-2 Pool Manager that differs (either more or less) from the volume specified in the AA shall be subject to an Action Alert Charge.

Company may, in its sole discretion, issue an AA to an individual Pool Manager taking service under Rider PS-TS-2 without issuing an AA to all Pool Managers taking service under Rider PS-TS-2.

The Action Alert Charge per Mcf shall be equal to $5.00 plus the higher of the following: either (a) the daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the AA was violated, or (b) the daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS for the day on which the AA was violated. Such Action Alert Charge shall be in addition to any other charges under this rider.

Company will not be required to provide service under this rider for any TS-2 Pool Manager that does not comply with the terms or conditions of an AA. Payment of Action Alert Charges hereunder shall not be considered an exclusive remedy for failure to comply with an AA, nor shall the payment of such charges be considered a substitute for any other remedy available to Company.

DATE OF ISSUE: November 25, 2020

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State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 59.2

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

IMBALANCES

Company will calculate on a daily and monthly basis the TS-2 Pool Manager's imbalance resulting from the difference between the metered usage of the Customers in the TS-2 Pool and the volumes that the TS-2 Pool Manager has delivered into Company's system for the Customers in the TS-2 Pool. This will be calculated as follows:

Imbalance = Metered Usage - Delivered Volumes

Company will also determine the imbalance percentage. This percentage will be calculated as follows:

$$\text{Imbalance \%} = \frac{\text{(Metered Usage - Delivered Volumes)}}{\text{Delivered Volumes}}$$

The term "day" or "daily" shall mean the period of time corresponding to the gas day as observed by the Pipeline Transporter as adjusted for local time.

CASH-OUT PROVISION FOR MONTHLY IMBALANCES

The cash-out provision shall be applied against the aggregate volume of all Customers in a specific TS-2 Pool. The TS-2 Pool Manager will be responsible for the payment of the cash-out charges incurred by the TS-2 Pool as a result of imbalances under Rider TS-2.

If the monthly imbalance is negative (an over-delivery into Company's system), Company shall purchase the monthly imbalance from TS-2 Pool Manager at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the lower of the following: either (a) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the TS-2 Pool Manager's monthly negative imbalance percentage to be applied as follows:

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On And After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 59.2

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

IMBALANCES

Company will calculate on a daily and monthly basis the TS-2 Pool Manager's imbalance resulting from the difference between the metered usage of the Customers in the TS-2 Pool and the volumes that the TS-2 Pool Manager has delivered into Company's system for the Customers in the TS-2 Pool. This will be calculated as follows:

Imbalance = Metered Usage - Delivered Volumes

Company will also determine the imbalance percentage. This percentage will be calculated as follows:

$$\text{Imbalance \%} = \frac{\text{(Metered Usage - Delivered Volumes)}}{\text{Delivered Volumes}}$$

The term "day" or "daily" shall mean the period of time corresponding to the gas day as observed by the Pipeline Transporter as adjusted for local time.

CASH-OUT PROVISION FOR MONTHLY IMBALANCES

The cash-out provision shall be applied against the aggregate volume of all Customers in a specific TS-2 Pool. The TS-2 Pool Manager will be responsible for the payment of the cash-out charges incurred by the TS-2 Pool as a result of imbalances under Rider TS-2.

If the monthly imbalance is negative (an over-delivery into Company's system), Company shall purchase the monthly imbalance from TS-2 Pool Manager at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the lower of the following: either (a) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the lowest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the TS-2 Pool Manager's monthly negative imbalance percentage to be applied as follows:

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 59.3

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

CASH-OUT PROVISION FOR MONTHLY IMBALANCES (continued)

When Total Net Negative Balance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	90%
>10% to ≤15%	80%
>15% to ≤20%	70%
>20%	60%

If the monthly imbalance is positive (an under-delivery into Company's system), TS-2 Pool Manager shall purchase the monthly imbalance from Company at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the TS-2 Pool Manager's monthly imbalance percentage to be applied as follows:

When Total Net Positive Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	110%
>10% to ≤15%	120%
>15% to ≤20%	130%
>20%	140%

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 59.3

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

CASH-OUT PROVISION FOR MONTHLY IMBALANCES (continued)

When Total Net Negative Balance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	90%
>10% to ≤15%	80%
>15% to ≤20%	70%
>20%	60%

If the monthly imbalance is positive (an under-delivery into Company's system), TS-2 Pool Manager shall purchase the monthly imbalance from Company at a price per Mcf which is determined by multiplying the appropriate percentage specified below times the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during the month in which the imbalance occurred.

The appropriate percentage shall be dependent on the TS-2 Pool Manager's monthly imbalance percentage to be applied as follows:

When Total Net Positive Imbalance Percentage is:	The following percentage shall be multiplied by the above-determined amount:
0% to ≤5%	100%
>5% to ≤10%	110%
>10% to ≤15%	120%
>15% to ≤20%	130%
>20%	140%

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 59.4

Standard Rate Rider **PS-TS-2**
Pooling Service – Rider TS-2

CASH-OUT PROVISION FOR MONTHLY IMBALANCES (continued)

The monthly imbalance percentages stated above will be used to calculate the cash-out price for imbalances that fall within each category. For example, a TS-2 Pool Manager with a negative monthly imbalance percentage of 9% will cash-out at the 0% to 5% price for 5% of the imbalance and at the 5% to 10% price for 4% of the imbalance.

All such adjustments shall be shown and included on the TS-2 Pool Manager's bill. The billing of these charges shall not be construed as a waiver by Company of any other rights or remedies it has under law, the regulations of the PSC of Kentucky, or this rate schedule, nor shall it be construed as an exclusive remedy for failure to comply with the provisions of this rider.

VARIATIONS IN MMBTU CONTENT

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the monthly cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following bill.

NOMINATIONS AND NOMINATED VOLUME

As further described below, TS-2 Pool Manager shall specify to Company the daily volume of gas required by the Customers in the TS-2 Pool. Such volume shall be stated in Mcf/day and converted to MMBtu/day.

At least ten (10) days prior to the beginning of each calendar month, TS-2 Pool Manager shall provide Company with a schedule setting forth daily volumes of gas to be delivered into Company's system for the Pool Manager's TS-2 Pool.

Any changes in nominated volumes, as well as any other information required to effectuate the delivery of such gas to Company by the Pipeline Transporter, shall be provided by TS-2 Pool Manager to Company no later than 10:00 a.m. Eastern Clock Time on the day prior to the day(s) for which volumes are scheduled to flow. Only those volumes actually confirmed by Company and scheduled on the Pipeline Transporter are considered nominated volumes. Company shall not be obligated to accept from TS-2 Pool Manager daily nominations or changes thereto that are made after the daily deadline for such nominations as set forth above or that are made on weekend days or holidays as such are observed by Company.

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 59.4

Standard Rate Rider **PS-TS-2**
Pooling Service – Rider TS-2

CASH-OUT PROVISION FOR MONTHLY IMBALANCES (continued)

The monthly imbalance percentages stated above will be used to calculate the cash-out price for imbalances that fall within each category. For example, a TS-2 Pool Manager with a negative monthly imbalance percentage of 9% will cash-out at the 0% to 5% price for 5% of the imbalance and at the 5% to 10% price for 4% of the imbalance.

All such adjustments shall be shown and included on the TS-2 Pool Manager's bill. The billing of these charges shall not be construed as a waiver by Company of any other rights or remedies it has under law, the regulations of the PSC of Kentucky, or this rate schedule, nor shall it be construed as an exclusive remedy for failure to comply with the provisions of this rider.

VARIATIONS IN MMBTU CONTENT

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the monthly cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following
bill using the applicable cash-out price from the month in which the gas was delivered by Pipeline N
Transporter to Company. N

NOMINATIONS AND NOMINATED VOLUME

As further described below, TS-2 Pool Manager shall specify to Company the daily volume of gas required by the Customers in the TS-2 Pool. Such volume shall be stated in Mcf/day and converted to MMBtu/day.

At least ten (10) days prior to the beginning of each calendar month, TS-2 Pool Manager shall provide Company with a schedule setting forth daily volumes of gas to be delivered into Company's system for the Pool Manager's TS-2 Pool.

Any changes in nominated volumes, as well as any other information required to effectuate the delivery of such gas to Company by the Pipeline Transporter, shall be provided by TS-2 Pool Manager to Company no later than 10:00 a.m. Eastern Clock Time on the day prior to the day(s) for which volumes are scheduled to flow. Only those volumes actually confirmed by Company and scheduled on the Pipeline Transporter are considered nominated volumes. Company shall not be obligated to accept from TS-2 Pool Manager daily nominations or changes thereto that are made after the daily deadline for such nominations as set forth above or that are made on weekend days or holidays as such are observed by Company.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Second Revision of Original Sheet No. 59.5
Canceling P.S.C. Gas No. 12, First Revision of Original Sheet No. 59.5

Standard Rate Rider **PS-TS-2**
Pooling Service – Rider TS-2

NOMINATIONS AND NOMINATED VOLUME (continued)

Such volumes nominated by TS-2 Pool Manager shall include an allowance for Company's system average lost and unaccounted for gas ("LAUFG") expressed as a percentage and based on historical levels. Effective November 1, 2020, such LAUFG percentage is 2.36%. Such LAUFG percentage shall be revised annually each November 1 with notice provided to TS-2 Pool Manager at least thirty (30) days prior to such November 1. The volumes delivered by the TS-2 Pool Manager to Company for redelivery to Customers in the TS-2 Pool will be increased by TS-2 Pool Manager to cover the effective LAUFG percentage. For example, if the Customers in a TS-2 Pool require 325 Mcf on a given day, and the LAUFG percentage is 5.0%, then the Mcf nominated shall be 342 Mcf [325 / (1 - 0.05)]. The 342 Mcf shall be converted to MMBtu using a standard conversion factor as may be specified by Company from time to time. Such amount does not include any retention by the Pipeline Transporter. The volume nominated by the TS-2 Pool Manager to cover LAUFG shall not be considered in determining whether or not the TS-2 Pool Manager has exceeded the Pool Maximum Daily Quantity ("PMDQ") for the TS-2 Pool. T/I

SUPPLIER CODE OF CONDUCT

Each PS-TS-2 Pool Manager participating in the Company's transportation program under Rider PS-TS-2 must:

1. communicate to participating Customers in clear, understandable terms the Customer's rights and responsibilities. This communication must include (a) the PS-TS-2 Pool Manager's customer service address and local or toll-free telephone number; and (b) a statement describing the PS-TS-2 Pool Manager's dispute resolution procedures;

2. provide in writing pricing and payment terms that are clearly defined and understandable and that inform consumers whether the price that the Customer will pay is inclusive or exclusive of applicable taxes, and Company approved tariff riders and surcharges;

3. refrain from engaging in communications or promotional practices which are fraudulent, deceptive, or misleading;

4. deliver gas to the Company on a firm basis on behalf of the Customers enrolled in the PS-TS-2 Pool Manager's pool in accordance with the requirements of the PS-TS-2 Pool Management Agreement;

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State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 59.5

Standard Rate Rider **PS-TS-2**
Pooling Service – Rider TS-2

NOMINATIONS AND NOMINATED VOLUME (continued)

Such volumes nominated by TS-2 Pool Manager shall include an allowance for Company's system average lost and unaccounted for gas ("LAUFG") expressed as a percentage and based on historical levels. Effective November 1, 2020, such LAUFG percentage is 2.36%. Such LAUFG percentage shall be revised annually each November 1 with notice provided to TS-2 Pool Manager at least thirty (30) days prior to such November 1. The volumes delivered by the TS-2 Pool Manager to Company for redelivery to Customers in the TS-2 Pool will be increased by TS-2 Pool Manager to cover the effective LAUFG percentage. For example, if the Customers in a TS-2 Pool require 325 Mcf on a given day, and the LAUFG percentage is 5.0%, then the Mcf nominated shall be 342 Mcf [325 / (1 - 0.05)]. The 342 Mcf shall be converted to MMBtu using a standard conversion factor as may be specified by Company from time to time. Such amount does not include any retention by the Pipeline Transporter. The volume nominated by the TS-2 Pool Manager to cover LAUFG shall not be considered in determining whether or not the TS-2 Pool Manager has exceeded the Pool Maximum Daily Quantity ("PMDQ") for the TS-2 Pool.

SUPPLIER CODE OF CONDUCT

Each PS-TS-2 Pool Manager participating in the Company's transportation program under Rider PS-TS-2 must:

1. communicate to participating Customers in clear, understandable terms the Customer's rights and responsibilities. This communication must include (a) the PS-TS-2 Pool Manager's customer service address and local or toll-free telephone number; and (b) a statement describing the PS-TS-2 Pool Manager's dispute resolution procedures;

2. provide in writing pricing and payment terms that are clearly defined and understandable and that inform consumers whether the price that the Customer will pay is inclusive or exclusive of applicable taxes, and Company approved tariff riders and surcharges;

3. refrain from engaging in communications or promotional practices which are fraudulent, deceptive, or misleading;

4. deliver gas to the Company on a firm basis on behalf of the Customers enrolled in the PS-TS-2 Pool Manager's pool in accordance with the requirements of the PS-TS-2 Pool Management Agreement;

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 59.6

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

SUPPLIER CODE OF CONDUCT

5. establish and maintain a credit-worthy financial position that enables PS-TS-2 Pool Manager to indemnify the Company and the Customers for costs incurred as a result of any failure by the PS-TS-2 Pool Manager to deliver gas in accordance with the requirements of Rider PS-TS-2 and to assure payment of any applicable charges for any such failure;

6. refrain from requesting customer-specific billing, payment, and usage history without first having received the Customer's written approval allowing PS-TS-2 Pool Manager to access such information.

Failure to fulfill any of these obligations shall be considered a violation of the Supplier Code of Conduct.

If the PS-TS-2 Pool Manager fails to comply with the Supplier Code of Conduct, the Company will have the discretion to temporarily suspend or terminate such PS-TS-2 Pool Manager from further participation in the transportation program under Rider PS-TS-2. If service to the PS-TS-2 Pool Manager is suspended or terminated, Customer(s) in the PS-TS-2 Pool Manager's Pool will be returned to sales service under the applicable rate schedule (CGS, IGS, DGGS, or AAGS) until said Customer(s) join another PS-TS-2 Pool Manager's Pool. If the Company seeks to suspend or terminate service to a PS-TS-2 Pool Manager, Company shall first notify the PS-TS-2 Pool Manager of the alleged violations which merit suspension or termination. Such notice must be in writing and must be sent to the PS-TS-2 Pool Manager as specified in the notice provisions of the PS-TS-2 Pool Management Agreement at least five (5) business days prior to the effective date of the suspension or termination.

SPECIAL TERMS AND CONDITIONS

1. No customer shall participate in a TS-2 Pool that does not individually meet the conditions set forth in the "Availability of Service" under Rider TS-2, and no Customer shall participate in more than one pool concurrently. Except as provided for in Section 4 below, no Customer may transfer from one TS-2 Pool to another more frequently than once during a Contract Year.

2. To receive service hereunder, the PS-TS-2 Pool Manager shall enter into a PS-TS-2 Pool Management Agreement with Company. The PS-TS-2 Pool Management Agreement shall set forth the specific obligations of the TS-2 Pool Manager and Company under this rider.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 59.6

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

SUPPLIER CODE OF CONDUCT

5. establish and maintain a credit-worthy financial position that enables PS-TS-2 Pool Manager to indemnify the Company and the Customers for costs incurred as a result of any failure by the PS-TS-2 Pool Manager to deliver gas in accordance with the requirements of Rider PS-TS-2 and to assure payment of any applicable charges for any such failure;

6. refrain from requesting customer-specific billing, payment, and usage history without first having received the Customer's written approval allowing PS-TS-2 Pool Manager to access such information.

Failure to fulfill any of these obligations shall be considered a violation of the Supplier Code of Conduct.

If the PS-TS-2 Pool Manager fails to comply with the Supplier Code of Conduct, the Company will have the discretion to temporarily suspend or terminate such PS-TS-2 Pool Manager from further participation in the transportation program under Rider PS-TS-2. If service to the PS-TS-2 Pool Manager is suspended or terminated, Customer(s) in the PS-TS-2 Pool Manager's Pool will be returned to sales service under the applicable rate schedule (CGS, IGS, DGGS, or AAGS) until said Customer(s) join another PS-TS-2 Pool Manager's Pool. If the Company seeks to suspend or terminate service to a PS-TS-2 Pool Manager, Company shall first notify the PS-TS-2 Pool Manager of the alleged violations which merit suspension or termination. Such notice must be in writing and must be sent to the PS-TS-2 Pool Manager as specified in the notice provisions of the PS-TS-2 Pool Management Agreement at least five (5) business days prior to the effective date of the suspension or termination.

SPECIAL TERMS AND CONDITIONS

1. No customer shall participate in a TS-2 Pool that does not individually meet the conditions set forth in the "Availability of Service" under Rider TS-2, and no Customer shall participate in more than one pool concurrently. Except as provided for in Section 4 below, no Customer may transfer from one TS-2 Pool to another more frequently than once during a Contract Year.

2. To receive service hereunder, the PS-TS-2 Pool Manager shall enter into a PS-TS-2 Pool Management Agreement with Company. The PS-TS-2 Pool Management Agreement shall set forth the specific obligations of the TS-2 Pool Manager and Company under this rider.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 59.7

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

SPECIAL TERMS AND CONDITIONS (continued)

The TS-2 Pool Manager shall submit a signed PS-TS-2 Pool Management Agreement at least thirty (30) days prior to the beginning of a billing period when service under this rider shall commence. Company shall notify the TS-2 Pool Manager of the date when service hereunder will commence. The Customers in the TS-2 Pool shall be set forth in Exhibit A of the PS-TS-2 Pool Management Agreement. In order to join a TS-2 Pool, Customer must have designated in writing its TS-2 Pool Manager as its agent pursuant to Rider TS-2. In order to modify the Customers in the pool, the Pool Manager must request a revised Exhibit A from Company and execute and return said exhibit at least thirty (30) days prior to the beginning of the billing period for which the change is to become effective.

The PMDQ shall be set forth in the Pool Management Agreement. The PMDQ shall be equal to the total of the MDQs of all the Customers in the TS-2 Pool. Company is not obligated to accept volumes for re-delivery on any day in excess of the PMDQ.

3. The TS-2 Pool Manager shall upon request of Company agree to maintain an irrevocable letter of credit or such other financial instrument satisfactory to Company in order to assure TS-2 Pool Manager's performance of its obligations under the PS-TS-2 Pool Management Agreement. In determining the level of the bond or other security to be required of a TS-2 Pool Manager, Company shall consider such factors, including, but not limited to, the following: the volume of natural gas to be transported on behalf of Customers in the TS-2 Pool, the general creditworthiness of the TS-2 Pool Manager, and the TS-2 Pool Manager's prior credit record with Company, if any. In the event that the TS-2 Pool Manager defaults on its obligations under this rider or the PS-TS-2 Pool Management Agreement, Company shall have the right to use the proceeds from such bond, irrevocable letter of credit, or other financial instrument to satisfy TS-2 Pool Manager's obligation hereunder. Specific terms and conditions regarding credit requirements shall be included in the PS-TS-2 Pool Management Agreement. Such credit requirements shall be administered by Company in a non-discriminatory manner.

4. The PS-TS-2 Pool Management Agreement may be terminated by Company upon thirty (30) days written notice if a TS-2 Pool Manager fails to meet any condition of this rider and/or Rider TS-2. The PS-TS-2 Pool Management Agreement may also be terminated by Company upon thirty (30) days written notice if the TS-2 Pool Manager has payments in arrears. Written notice of termination of the PS-TS-2 Pool Management Agreement shall be provided both to the TS-2 Pool Manager and to the individual Customers in the TS-2 Pool by Company.

   Customers in the TS-2 Pool will be returned to sales service under the applicable rate schedule (CGS, IGS, DGGS, or AAGS), or will be allowed to enroll in another TS-2 Pool.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 59.7

Standard Rate Rider **PS-TS-2**

Pooling Service – Rider TS-2

SPECIAL TERMS AND CONDITIONS (continued)

The TS-2 Pool Manager shall submit a signed PS-TS-2 Pool Management Agreement at least thirty (30) days prior to the beginning of a billing period when service under this rider shall commence. Company shall notify the TS-2 Pool Manager of the date when service hereunder will commence. The Customers in the TS-2 Pool shall be set forth in Exhibit A of the PS-TS-2 Pool Management Agreement. In order to join a TS-2 Pool, Customer must have designated in writing its TS-2 Pool Manager as its agent pursuant to Rider TS-2. In order to modify the Customers in the pool, the Pool Manager must request a revised Exhibit A from Company and execute and return said exhibit at least thirty (30) days prior to the beginning of the billing period for which the change is to become effective.

The PMDQ shall be set forth in the Pool Management Agreement. The PMDQ shall be equal to the total of the MDQs of all the Customers in the TS-2 Pool. Company is not obligated to accept volumes for re-delivery on any day in excess of the PMDQ.

3. The TS-2 Pool Manager shall upon request of Company agree to maintain an irrevocable letter of credit or such other financial instrument satisfactory to Company in order to assure TS-2 Pool Manager's performance of its obligations under the PS-TS-2 Pool Management Agreement. In determining the level of the bond or other security to be required of a TS-2 Pool Manager, Company shall consider such factors, including, but not limited to, the following: the volume of natural gas to be transported on behalf of Customers in the TS-2 Pool, the general creditworthiness of the TS-2 Pool Manager, and the TS-2 Pool Manager's prior credit record with Company, if any. In the event that the TS-2 Pool Manager defaults on its obligations under this rider or the PS-TS-2 Pool Management Agreement, Company shall have the right to use the proceeds from such bond, irrevocable letter of credit, or other financial instrument to satisfy TS-2 Pool Manager's obligation hereunder. Specific terms and conditions regarding credit requirements shall be included in the PS-TS-2 Pool Management Agreement. Such credit requirements shall be administered by Company in a non-discriminatory manner.

4. The PS-TS-2 Pool Management Agreement may be terminated by Company upon thirty (30) days written notice if a TS-2 Pool Manager fails to meet any condition of this rider and/or Rider TS-2. The PS-TS-2 Pool Management Agreement may also be terminated by Company upon thirty (30) days written notice if the TS-2 Pool Manager has payments in arrears. Written notice of termination of the PS-TS-2 Pool Management Agreement shall be provided both to the TS-2 Pool Manager and to the individual Customers in the TS-2 Pool by Company.

   Customers in the TS-2 Pool will be returned to sales service under the applicable rate schedule (CGS, IGS, DGGS, or AAGS), or will be allowed to enroll in another TS-2 Pool.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 59.8

Standard Rate Rider **PS-TS-2**
Pooling Service – Rider TS-2

SPECIAL TERMS AND CONDITIONS (continued)

5. Company shall directly bill the TS-2 Pool Manager for the PS-TS-2 Pool Administrative Charge, Action Alert Charges, and cash-out charges or payments contained in Rider TS-2. The monthly bill will be rendered at these net charges plus an amount equivalent to 1% thereof, which amount will be deducted provided bill is paid within fifteen (15) days from the date of the bill. If payment is not made within twenty-seven (27) days from the date of the bill then the TS-2 Pool Manager will be considered in default.

6. Company shall directly bill the individual Customers in the TS-2 Pool for all Administrative Charges, Distribution Charges, Demand Charges, Pipeline Supplier's Demand Component Charges, Gas Cost True-Up Charges, Basic Service Charges, Minimum Annual Threshold Charges, Monthly Telemetry Charges, and other remote metering charges, as provided for in either Rider TS-2 or Customer's otherwise applicable sales rate schedule to which Rider TS-2 is a rider.

7. All volumes of natural gas received by Company for Customer shall meet the specifications established by Pipeline Transporter.

8. Pool Manager shall enter into a Website Subscriber Agreement if Pool Manager desires to access telemetry data.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 59.8

Standard Rate Rider **PS-TS-2**
Pooling Service – Rider TS-2

SPECIAL TERMS AND CONDITIONS (continued)

5. Company shall directly bill the TS-2 Pool Manager for the PS-TS-2 Pool Administrative Charge, Action Alert Charges, and cash-out charges or payments contained in Rider TS-2.
D

6. Company shall directly bill the individual Customers in the TS-2 Pool for all Administrative Charges, Distribution Charges, Demand Charges, Pipeline Supplier's Demand Component Charges, Gas Cost True-Up Charges, Basic Service Charges, Minimum Annual Threshold Charges, Monthly Telemetry Charges, and other remote metering charges, as provided for in either Rider TS-2 or Customer's otherwise applicable sales rate schedule to which Rider TS-2 is a rider.

7. All volumes of natural gas received by Company for Customer shall meet the specifications established by Pipeline Transporter.

8. Pool Manager shall enter into a Website Subscriber Agreement if Pool Manager desires to access telemetry data.

DUE DATE OF BILL N
Customer's payment will be due within sixteen (16) business days (no less than twenty-two N
(22) calendar days) from the date of the bill. N

LATE PAYMENT CHARGE N
If full payment is not received by the due date of the bill, a 1% late payment charge will be N
assessed on the current month's charges N

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On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 61

Standard Rate Rider **PS-FT**

Pooling Service – Rate FT

APPLICABLE

In all territory served.

AVAILABILITY T

Available to "FT Pool Managers".

For the purpose of this rider, a "FT Pool Manager" is defined as an entity which has been appointed by a customer or group of customers served under Rate FT to perform the functions and responsibilities of requesting and receiving information, nominating supply, and other related duties.

RATE

In addition to any charges billed directly to FT Pool Manager as a result of the application of this rider or to Customer as a result of the application of Rate FT, the following charge shall apply to FT Pool Manager:

PS-FT Pool Administrative Charge: $75 per Customer in FT Pool per month

Other: In the event that FT Pool Manager is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Pipeline Transporter, then FT Pool Manager shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

CHARACTER OF SERVICE

Service under this rider allows an FT Pool Manager to deliver to Company, on an aggregated basis, those natural gas supplies that are needed to satisfy the full requirements of one or more firm transportation customers that comprise a PS-FT Pool. Company may, in its sole discretion, issue an OFO to an individual Customer or an individual Pool Manager taking service under Rider PS-FT without issuing an OFO to all Customers taking service under Rate FT or without issuing an OFO to all Pool Managers taking service under Rider PS-FT. It is the responsibility of the FT Pool Manager to convey OFOs to Customers in its FT Pool.

The FT Pool Manager will be responsible for arranging for volumes of transportation gas to meet the daily and monthly requirements of Customers in the FT Pool. The FT Pool Manager shall be subject to the same nomination deadlines as set forth in Rate FT. The Daily Utilization Charge, OFO Penalty and cash-out provision of Rate FT shall be applied against the aggregate volume of all Customers in a specific FT Pool. The FT Pool Manager will be responsible for the payment of the PS-FT Pool Administrative Charge and any Daily Utilization Charges, OFO penalties or monthly cash-out payments incurred by a specific FT Pool as a result of imbalances under Rate FT.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 61

Standard Rate Rider **PS-FT**

Pooling Service – Rate FT

APPLICABLE

In all territory served.

AVAILABILITY

Available to "FT Pool Managers".

For the purpose of this rider, a "FT Pool Manager" is defined as an entity which has been appointed by a customer or group of customers served under Rate FT to perform the functions and responsibilities of requesting and receiving information, nominating supply, and other related duties.

RATE

In addition to any charges billed directly to FT Pool Manager as a result of the application of this rider or to Customer as a result of the application of Rate FT, the following charge shall apply to FT Pool Manager:

PS-FT Pool Administrative Charge: $75 per Customer in FT Pool per month

Other: In the event that FT Pool Manager is determined to be the cause of any billing disadvantages or other penalties imposed on Company by Pipeline Transporter, then FT Pool Manager shall pay such penalties, fees, or charges as determined by Company and in accordance with the payment provisions of this rate schedule in addition to any and all other charges due hereunder.

CHARACTER OF SERVICE

Service under this rider allows an FT Pool Manager to deliver to Company, on an aggregated basis, those natural gas supplies that are needed to satisfy the full requirements of one or more firm transportation customers that comprise a PS-FT Pool. Company may, in its sole discretion, issue an OFO to an individual Customer or an individual Pool Manager taking service under Rider PS-FT without issuing an OFO to all Customers taking service under Rate FT or without issuing an OFO to all Pool Managers taking service under Rider PS-FT. It is the responsibility of the FT Pool Manager to convey OFOs to Customers in its FT Pool.

The FT Pool Manager will be responsible for arranging for volumes of transportation gas to meet the daily and monthly requirements of Customers in the FT Pool. The FT Pool Manager shall be subject to the same nomination deadlines as set forth in Rate FT. The Daily Utilization Charge, OFO Penalty and cash-out provision of Rate FT shall be applied against the aggregate volume of all Customers in a specific FT Pool. The FT Pool Manager will be responsible for the payment of the PS-FT Pool Administrative Charge and any Daily Utilization Charges, OFO penalties or monthly cash-out payments incurred by a specific FT Pool as a result of imbalances under Rate FT.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 61.1

Standard Rate Rider **PS-FT**
Pooling Service – Rate FT

CHARACTER OF SERVICE (continued)
Company shall issue an Operational Flow Order as set forth in Rate FT to the FT Pool Manager during periods when service cannot be provided to meet daily imbalances.

VARIATIONS IN MMBTU CONTENT
All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the monthly cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following bill.

SPECIAL TERMS AND CONDITIONS

1. No customer shall participate in an FT Pool that does not individually meet the conditions set forth in the "Availability of Service" under Rate FT, and no customer shall participate in more than one FT Pool concurrently. Unless a Customer meets the provisions of the Remote Metering requirement under Rate FT, that Customer shall not participate in an FT Pool.

2. To receive service hereunder, the FT Pool Manager shall enter into a PS-FT Pool Management Agreement with Company. The PS-FT Pool Management Agreement shall set T
forth the specific obligations of the FT Pool Manager and Company under this rider. T

   The FT Pool Manager shall submit a signed PS-FT Pool Management Agreement at least T
thirty (30) days prior to the beginning of a billing period when service under this rider shall commence. Company shall notify the FT Pool Manager of the date when service hereunder will commence. A Customer who terminates service under this rider or who desires to change FT Pool Managers shall likewise provide Company with a written notice at least thirty (30) days prior to the end of a billing period.

   The Pool Maximum Daily Quantity ("PMDQ") shall be set forth in the Pool Management Agreement. The PMDQ shall be equal to the total of the MDQs of all the Customers in the FT Pool. Company is not obligated to accept volumes for re-delivery on any day in excess of the PMDQ.

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Standard Rate Rider **PS-FT**
Pooling Service – Rate FT

CHARACTER OF SERVICE (continued)
Company shall issue an Operational Flow Order as set forth in Rate FT to the FT Pool Manager during periods when service cannot be provided to meet daily imbalances.

VARIATIONS IN MMBTU CONTENT
All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the monthly cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following bill.

SPECIAL TERMS AND CONDITIONS

1. No customer shall participate in an FT Pool that does not individually meet the conditions set forth in the "Availability of Service" under Rate FT, and no customer shall participate in more than one FT Pool concurrently. Unless a Customer meets the provisions of the Remote Metering requirement under Rate FT, that Customer shall not participate in an FT Pool.

2. To receive service hereunder, the FT Pool Manager shall enter into a PS-FT Pool Management Agreement with Company. The PS-FT Pool Management Agreement shall set forth the specific obligations of the FT Pool Manager and Company under this rider.

   The FT Pool Manager shall submit a signed PS-FT Pool Management Agreement at least thirty (30) days prior to the beginning of a billing period when service under this rider shall commence. Company shall notify the FT Pool Manager of the date when service hereunder will commence. A Customer who terminates service under this rider or who desires to change FT Pool Managers shall likewise provide Company with a written notice at least thirty (30) days prior to the end of a billing period.

   The Pool Maximum Daily Quantity ("PMDQ") shall be set forth in the Pool Management Agreement. The PMDQ shall be equal to the total of the MDQs of all the Customers in the FT Pool. Company is not obligated to accept volumes for re-delivery on any day in excess of the PMDQ.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019**

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 61.2

Standard Rate Rider **PS-FT**
Pooling Service – Rate FT

SPECIAL TERMS AND CONDITIONS (continued)

3. The FT Pool Manager shall upon request of Company agree to maintain an irrevocable letter of credit, or such other financial instrument satisfactory to Company in order to assure FT Pool Manager's performance of its obligations under the PS-FT Pool Management Agreement. In determining the level of the bond or other security to be required of an FT Pool Manager, Company shall consider such factors, including, but not limited to, the following: the natural gas to be transported on behalf of Customers in the FT Pool, the general creditworthiness of the FT Pool Manager, and the FT Pool Manager's prior credit record with Company, if any. In the event that the FT Pool Manager defaults on its obligations under this rider or the PS-FT Pool Management Agreement, Company shall have the right to use the proceeds from such bond, irrevocable letter of credit, or other financial instrument to satisfy FT Pool Manager's obligation hereunder. Specific terms and conditions regarding credit requirements shall be included in the PS-FT Pool Management Agreement. Such credit requirements shall be administered by Company in a non-discriminatory manner.

4. The FT Pool Manager shall provide in a form specified by Company the Customers in the FT T
Pool (or any changes thereto) at least thirty (30) days prior to the beginning of the first billing T
period that would apply to the FT Pool. Only those customers served under Rate FT and T
designating Pool Manager as provided for in Rate FT shall be members of the Pool T
Manager's pool. D

5. The PS-FT Pool Management Agreement may be terminated by Company upon thirty (30) days written notice if an FT Pool Manager fails to meet any condition of this rider and/or Rate FT. The PS-FT Pool Management Agreement may also be terminated by Company upon thirty (30) days written notice if the FT Pool Manager has payments in arrears. Written notice of termination of the PS-FT Pool Management Agreement shall be provided both to the FT Pool Manager and to the individual Customers in the FT Pool by Company.

6. Company shall directly bill the FT Pool Manager for the PS-FT Pool Administrative Charge, Utilization Charge for Daily Imbalances, cash-out charges or payments, and OFO Charges contained in Rate FT. The bill will be rendered at these net charges plus an amount equivalent to 1% thereof, which amount will be deducted provided bill is paid within fifteen (15) days from the date of the bill. If payment is not made within twenty seven (27) days from the date of the bill, then the FT Pool Manager will be considered in default.

7. Company shall directly bill the individual customers in the FT Pool for all Distribution Charges, Administrative Charges, Gas Cost True-Up Charges, Minimum Daily Threshold Charges, and remote metering charges or payments provided for in Rate FT.

8. Pool Manager shall enter into a Website Subscriber Agreement if Pool Manager desires to access telemetry data.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 61.2

Standard Rate Rider **PS-FT**
Pooling Service – Rate FT

SPECIAL TERMS AND CONDITIONS (continued)

3. The FT Pool Manager shall upon request of Company agree to maintain an irrevocable letter of credit, or such other financial instrument satisfactory to Company in order to assure FT Pool Manager's performance of its obligations under the PS-FT Pool Management Agreement. In determining the level of the bond or other security to be required of an FT Pool Manager, Company shall consider such factors, including, but not limited to, the following: the natural gas to be transported on behalf of Customers in the FT Pool, the general creditworthiness of the FT Pool Manager, and the FT Pool Manager's prior credit record with Company, if any. In the event that the FT Pool Manager defaults on its obligations under this rider or the PS-FT Pool Management Agreement, Company shall have the right to use the proceeds from such bond, irrevocable letter of credit, or other financial instrument to satisfy FT Pool Manager's obligation hereunder. Specific terms and conditions regarding credit requirements shall be included in the PS-FT Pool Management Agreement. Such credit requirements shall be administered by Company in a non-discriminatory manner.

4. The FT Pool Manager shall provide in a form specified by Company the Customers in the FT Pool (or any changes thereto) at least thirty (30) days prior to the beginning of the first billing period that would apply to the FT Pool. Only those customers served under Rate FT and designating Pool Manager as provided for in Rate FT shall be members of the Pool Manager's pool.

5. The PS-FT Pool Management Agreement may be terminated by Company upon thirty (30) days written notice if an FT Pool Manager fails to meet any condition of this rider and/or Rate FT. The PS-FT Pool Management Agreement may also be terminated by Company upon thirty (30) days written notice if the FT Pool Manager has payments in arrears. Written notice of termination of the PS-FT Pool Management Agreement shall be provided both to the FT Pool Manager and to the individual Customers in the FT Pool by Company.

6. Company shall directly bill the FT Pool Manager for the PS-FT Pool Administrative Charge,
Utilization Charge for Daily Imbalances, cash-out charges or payments, and OFO Charges D
contained in Rate FT.

7. Company shall directly bill the individual customers in the FT Pool for all Distribution Charges, Administrative Charges, Gas Cost True-Up Charges, Minimum Daily Threshold Charges, and remote metering charges or payments provided for in Rate FT.

8. Pool Manager shall enter into a Website Subscriber Agreement if Pool Manager desires to access telemetry data.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

LG&E Pooling Service – Rate FT (PS-FT) is now contained on four pages instead of three

Louisville Gas and Electric Company

DUE DATE OF BILL N

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill. N N

LATE PAYMENT CHARGE N

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges. N N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 62

Standard Rate Rider **EF**
Excess Facilities

APPLICABLE T
In all territory served.

AVAILABILITY T
This rider is available for nonstandard service facilities which are considered to be in excess of the standard facilities that would normally be provided by Company. This rider does not apply to main extensions or to other facilities which are necessary to provide basic gas service. Company reserves the right to decline to provide service hereunder for any project (a) that exceeds $100,000 or (b) where Company does not have sufficient expertise to install, operate, or maintain the facilities or (c) where the facilities do not meet Company's safety requirements, or (d) where the facilities are likely to become obsolete prior to the end of the initial contract term. Customers currently being served under the Excess Facilities Rider pursuant to Original Sheet No. 52 of LG&E's Tariff PSC. of Ky. Gas No. 6, shall continue to be served thereunder.

DEFINITION OF EXCESS FACILITIES
Excess facilities are equipment and devices which are installed in addition to or in substitution for the normal facilities required to render basic gas service and where such facilities are dedicated to a specific customer. Applications of excess facilities include, but are not limited to, redundant gas regulator capacity; gas filters/separators; odorant removal systems; gas compression equipment; indirect heaters; gas purification systems; additional facilities required for the customer to take service from a high-pressure gas line; and any other equipment/systems not normally installed to provide gas service to a customer.

EXCESS FACILITIES CHARGE
Company shall provide normal operation and maintenance of the excess facilities. Should the facilities suffer failure, Company will provide for replacement of such facilities and the monthly charge will be adjusted to reflect the installed cost of the replacement facilities. No adjustment in the monthly charge for a replacement of facilities will be made during the initial five (5) year term of contract.

Customer shall pay for excess facilities by:

a. making a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:

   Percentage With No Contribution-in-Aid-of-Construction 1.15% R

b. making a one-time Contribution-in-Aid-of-Construction equal to the installed cost of the excess facilities plus a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:

   Percentage With Contribution-in-Aid-of-Construction 0.45% R

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 62

Standard Rate Rider **EF**
Excess Facilities

APPLICABLE
In all territory served.

AVAILABILITY
This rider is available for nonstandard service facilities which are considered to be in excess of the standard facilities that would normally be provided by Company. This rider does not apply to main extensions or to other facilities which are necessary to provide basic gas service. Company reserves the right to decline to provide service hereunder for any project (a) that exceeds $100,000 or (b) where Company does not have sufficient expertise to install, operate, or maintain the facilities or (c) where the facilities do not meet Company's safety requirements, or (d) where the facilities are likely to become obsolete prior to the end of the initial contract term. Customers currently being served under the Excess Facilities Rider pursuant to Original Sheet No. 52 of LG&E's Tariff PSC. of Ky. Gas No. 6, shall continue to be served thereunder.

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Excess facilities are equipment and devices which are installed in addition to or in substitution for the normal facilities required to render basic gas service and where such facilities are dedicated to a specific customer. Applications of excess facilities include, but are not limited to, redundant gas regulator capacity; gas filters/separators; odorant removal systems; gas compression equipment; indirect heaters; gas purification systems; additional facilities required for the customer to take service from a high-pressure gas line; and any other equipment/systems not normally installed to provide gas service to a customer.

EXCESS FACILITIES CHARGE
Company shall provide normal operation and maintenance of the excess facilities. Should the facilities suffer failure, Company will provide for replacement of such facilities and the monthly charge will be adjusted to reflect the installed cost of the replacement facilities. No adjustment in the monthly charge for a replacement of facilities will be made during the initial five (5) year term of contract.

Customer shall pay for excess facilities by:

a. making a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:

   Percentage With No Contribution-in-Aid-of-Construction 1.15%

b. making a one-time Contribution-in-Aid-of-Construction equal to the installed cost of the excess facilities plus a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:

   Percentage With Contribution-in-Aid-of-Construction 0.45%

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 62.1

Standard Rate Rider **EF**

Excess Facilities

PAYMENT

The Excess Facilities Charges shall be incorporated with the bill for gas service and will be subject to the same payment provisions.

TERM OF CONTRACT

The initial term of contract to Customer under this schedule shall be not less than five (5) years. The term shall continue automatically until terminated by either party upon at least one (1) month's written notice.

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DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 62.1

Standard Rate Rider **EF**

Excess Facilities

PAYMENT

The Excess Facilities Charges shall be incorporated with the bill for gas service and will be subject to the same payment provisions.

TERM OF CONTRACT

The initial term of contract to Customer under this schedule shall be not less than five (5) years.
The term shall continue automatically until terminated by either party upon at least one (1)
month's written notice. Customer may be responsible for removal cost of facilities upon N
termination of the contract. N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 63

Standard Rate Rider **NGV**
Natural Gas Vehicle Service

APPLICABLE
In all territory served.

AVAILABILITY T
Applicable to municipal, utility, corporate and other fleet operators and public fueling stations meeting the qualifications of, and served under, either Rate IGS or Rate FT for the sole purpose of providing natural gas for use as a fuel in vehicular internal combustion engines. Availability of gas service under this rate schedule shall be determined by Company on a case-by-case basis, which determination shall be within Company's sole discretion. Company shall not be obligated to make modifications or additions to its gas system to serve loads under this Rider.

Service provided under this Rider shall be separately metered. Service for any use of natural gas other than as natural gas for vehicle fuel, such as space heating, water heating, or any direct processing or boiler fuel use, is not permitted under this Rider or through the meter through which service under this Rider is provided.

CHARACTER OF SERVICE
Company will provide Customer with uncompressed natural gas pursuant to either Rate IGS or Rate FT, as applicable. A customer served under Rate IGS that meets the qualifications for service under Rider TS-2 may also transport gas pursuant to Rider TS-2.

Customer shall be responsible for installing, owning, and maintaining all facilities required to operate its fueling station.

The compression of natural gas to the pressure required for use as a motor vehicle fuel will be conducted by Customer using facilities installed, owned and operated by Customer.

RATE
The rates, provisions, and special terms and conditions of Rate IGS, Rider TS-2, or Rate FT as applicable to the Customer shall apply.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 63

Standard Rate Rider **NGV**
Natural Gas Vehicle Service

APPLICABLE
In all territory served.

AVAILABILITY
Applicable to municipal, utility, corporate and other fleet operators and public fueling stations meeting the qualifications of, and served under, either Rate IGS or Rate FT for the sole purpose of providing natural gas for use as a fuel in vehicular internal combustion engines. Availability of gas service under this rate schedule shall be determined by Company on a case-by-case basis, which determination shall be within Company's sole discretion. Company shall not be obligated to make modifications or additions to its gas system to serve loads under this Rider.

Service provided under this Rider shall be separately metered. Service for any use of natural gas other than as natural gas for vehicle fuel, such as space heating, water heating, or any direct processing or boiler fuel use, is not permitted under this Rider or through the meter through which service under this Rider is provided.

CHARACTER OF SERVICE
Company will provide Customer with uncompressed natural gas pursuant to either Rate IGS or Rate FT, as applicable. A customer served under Rate IGS that meets the qualifications for service under Rider TS-2 may also transport gas pursuant to Rider TS-2.

Customer shall be responsible for installing, owning, and maintaining all facilities required to operate its fueling station.

The compression of natural gas to the pressure required for use as a motor vehicle fuel will be conducted by Customer using facilities installed, owned and operated by Customer.

RATE
The rates, provisions, and special terms and conditions of Rate IGS, Rider TS-2, or Rate FT as applicable to the Customer shall apply.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 63.1

Standard Rate Rider **NGV**
Natural Gas Vehicle Service

SPECIAL TERMS AND CONDITIONS

1. Service will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Company reserves the right to inspect customer's premises to ensure gas provided pursuant to this Rider is only used for vehicular fuel. Any other use of gas by Customer may result in termination of service.

3. Service under this Rider shall be performed under a written contract between Customer and Company containing such provisions regarding delivery pressure, indemnification, and other matters as the Company deems necessary or desirable with respect to a particular customer.

4. Customer shall be responsible for and shall reimburse the Company for all taxes (including, but not limited to, any motor vehicle taxes) payable by the Company to any governmental body on sales of gas and/or for services rendered under this Rider. Customer shall be solely responsible for the reporting and payment of all applicable federal and state motor fuel taxes including, but not limited to, any federal special fuel excise tax and any state motor fuel tax.

5. The Resale of Gas provision set forth in the Company's Terms and Conditions shall not apply to service provided under this Rider. Customer may resell gas received from Company under this Rider for use as a fuel in vehicular internal combustion engines.

6. Customer is solely responsible for compliance with codes and standards, permitting requirements, regulations, and laws related to the use of compressed natural gas and the operation of a natural gas vehicle fueling station, whether as a fleet operation or as a public fueling station. Company is not responsible for vehicle fueling.

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On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 63.1

Standard Rate Rider **NGV**
Natural Gas Vehicle Service

SPECIAL TERMS AND CONDITIONS

1. Service will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

2. Company reserves the right to inspect customer's premises to ensure gas provided pursuant to this Rider is only used for vehicular fuel. Any other use of gas by Customer may result in termination of service.

3. Service under this Rider shall be performed under a written contract between Customer and Company containing such provisions regarding delivery pressure, indemnification, and other matters as the Company deems necessary or desirable with respect to a particular customer.

4. Customer shall be responsible for and shall reimburse the Company for all taxes (including, but not limited to, any motor vehicle taxes) payable by the Company to any governmental body on sales of gas and/or for services rendered under this Rider. Customer shall be solely responsible for the reporting and payment of all applicable federal and state motor fuel taxes including, but not limited to, any federal special fuel excise tax and any state motor fuel tax.

5. The Resale of Gas provision set forth in the Company's Terms and Conditions shall not apply to service provided under this Rider. Customer may resell gas received from Company under this Rider for use as a fuel in vehicular internal combustion engines.

6. Customer is solely responsible for compliance with codes and standards, permitting requirements, regulations, and laws related to the use of compressed natural gas and the operation of a natural gas vehicle fueling station, whether as a fleet operation or as a public fueling station. Company is not responsible for vehicle fueling.

7. Company does not warrant the fitness of any gas delivered hereunder for use as a fuel in N
vehicular internal combustion engines. It shall be the sole responsibility of Customer, and at N
its cost, to monitor the fitness of such gas and to take any corrective action(s) as may be N
necessary. N

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 64

Standard Rate Rider **SFC**

Standard Facility Contribution Rider

N

APPLICABLE

In all territory served.

AVAILABILITY

This rider is available for gas main extensions made pursuant to Company's "Gas Main Extension Rules" that are necessary to provide basic gas service when the revenue credit received by the customer under the Company's "Gas Main Extension Rules" does not cover the cost of the gas main extension. Company reserves the right to decline to provide service under this rider to an individual customer for any gas main extension costs that are in excess of those covered by Company's Gas Main Extension Rules (i) where the excess costs are less than $500,000 or greater than $2,000,000, or (ii) where the gas main extension is likely to become obsolete prior to the end of the contract term.

Company shall not be obligated to provide service under this rider when the total gas main extension costs subject to this rider are greater than $4,000,000 per calendar year.

Any customer receiving service under this rider shall be eligible for refunds (if any) available pursuant to Company's Gas Main Extension Rules when the customer's obligation under this rider is fulfilled at the end of the five (5) year contract term.

DEFINITION OF STANDARD FACILITIES

Standard facilities are limited to gas main extensions used to provide service to a customer. Customer will not be required to pay for facilities installed by Company that are in excess of those required to provide service to customer unless customer requests such facilities. Company's Excess Facilities Rider (Standard Rate Rider EF) applies to customer-requested excess facilities.

STANDARD FACILITIES CHARGE

Company shall provide normal operation and maintenance of the standard facilities. If the facilities suffer failure, Company will provide for replacement of such facilities. No adjustment in the monthly charge for a replacement of facilities will be made during the term of the contract.

Customer shall pay for standard facilities by making a monthly Standard Facilities Charge payment for 60 months equal to the installed cost of the standard facilities times the following factor:

$$\text{Standard Facility Contribution Factor} = \frac{i(1+i)^{60}}{(1+i)^{60}-1}$$

Where the interest rate (*i*) in the above formula is the 5-year Treasury constant maturity rate published in the latest Federal Reserve Statistical Release H-15 as of the day immediately preceding the date when the agreement under this rider is executed with the Customer, plus 100 basis points, divided by 12 months.

DATE OF ISSUE: May 14, 2019

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 64

Standard Rate Rider **SFC**

Standard Facility Contribution Rider

APPLICABLE

In all territory served.

AVAILABILITY

This rider is available for gas main extensions made pursuant to Company's "Gas Main Extension Rules" that are necessary to provide basic gas service when the revenue credit received by the customer under the Company's "Gas Main Extension Rules" does not cover the cost of the gas main extension. Company reserves the right to decline to provide service under this rider to an individual customer for any gas main extension costs that are in excess of those covered by Company's Gas Main Extension Rules (i) where the excess costs are less than $500,000 or greater than $2,000,000, or (ii) where the gas main extension is likely to become obsolete prior to the end of the contract term.

Company shall not be obligated to provide service under this rider when the total gas main extension costs subject to this rider are greater than $4,000,000 per calendar year.

Any customer receiving service under this rider shall be eligible for refunds (if any) available pursuant to Company's Gas Main Extension Rules when the customer's obligation under this rider is fulfilled at the end of the five (5) year contract term.

DEFINITION OF STANDARD FACILITIES

Standard facilities are limited to gas main extensions used to provide service to a customer. Customer will not be required to pay for facilities installed by Company that are in excess of those required to provide service to customer unless customer requests such facilities. Company's Excess Facilities Rider (Standard Rate Rider EF) applies to customer-requested excess facilities.

STANDARD FACILITIES CHARGE

Company shall provide normal operation and maintenance of the standard facilities. If the facilities suffer failure, Company will provide for replacement of such facilities. No adjustment in the monthly charge for a replacement of facilities will be made during the term of the contract.

Customer shall pay for standard facilities by making a monthly Standard Facilities Charge payment for 60 months equal to the installed cost of the standard facilities times the following factor:

$$\text{Standard Facility Contribution Factor} = \frac{i(1+i)^{60}}{(1+i)^{60}-1}$$

Where the interest rate (*i*) in the above formula is the 5-year Treasury constant maturity rate published in the latest Federal Reserve Statistical Release H-15 as of the day immediately preceding the date when the agreement under this rider is executed with the Customer, plus 100 basis points, divided by 12 months.

DATE OF ISSUE: November 25, 2020

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 64.1

Standard Rate Rider **SFC**

Standard Facility Contribution Rider

N

PAYMENT

The Standard Facilities Charges will be incorporated with the bill for gas service and will be subject to the same payment provisions.

CREDITWORTHINESS

Customer shall upon request of Company agree to maintain an irrevocable letter of credit, cash prepayment, or such other financial instrument satisfactory to Company ("credit support") in order to assure Customer's performance of its obligations hereunder. In determining the level of the security to be required of Customer, Company shall consider such factors, including, but not limited to, the following: the cost of the main extension to be paid by Customer, the general creditworthiness of Customer, and Customer's prior credit record with Company, if any. In the event that Customer defaults on its obligations under this rate schedule, Company shall have the immediate right to draw on such credit support to satisfy Customer's obligation hereunder. Such credit requirements shall be administered by Company in a nondiscriminatory manner.

CONTRACT

Service under this rider shall be performed under a written contract between Company and Customer. The term of the contract shall be five (5) years.

DATE OF ISSUE: May 14, 2019

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 64.1

Standard Rate Rider **SFC**

Standard Facility Contribution Rider

PAYMENT

The Standard Facilities Charges will be incorporated with the bill for gas service and will be subject to the same payment provisions.

CREDITWORTHINESS

Customer shall upon request of Company agree to maintain an irrevocable letter of credit, cash prepayment, or such other financial instrument satisfactory to Company ("credit support") in order to assure Customer's performance of its obligations hereunder. In determining the level of the security to be required of Customer, Company shall consider such factors, including, but not limited to, the following: the cost of the main extension to be paid by Customer, the general creditworthiness of Customer, and Customer's prior credit record with Company, if any. In the event that Customer defaults on its obligations under this rate schedule, Company shall have the immediate right to draw on such credit support to satisfy Customer's obligation hereunder. Such credit requirements shall be administered by Company in a nondiscriminatory manner.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 84
Canceling P.S.C. Gas No. 12, Original Sheet No. 84

Adjustment Clause **GLT**
Gas Line Tracker

APPLICABLE
Applicable to all customers receiving service under the Company's Rate Schedules RGS, VFD, CGS, IGS, AAGS, FT, SGSS, DGGS, and LGDS.

CALCULATION OF THE GAS LINE TRACKER REVENUE REQUIREMENT
The GLT Revenue Requirement includes the following:

a. GLT related Plant In-Service not included in base gas rates minus the associated GLT related accumulated depreciation and accumulated deferred income taxes;
b. Retirement and removal of plant related to GLT construction;
c. The rate of return on the net rate base is the overall rate of return on capital authorized in the Company's latest base gas rate case, grossed up for federal and state income taxes;
d. Depreciation expense on the GLT-related Plant In-Service less retirement and removals;
e. Incremental Operation and Maintenance; and
f. Property Taxes

GLT PROGRAM FACTORS
After the Company replaces a gas service riser or a gas service line under this program, it will assume ownership and responsibility for the plant and equipment. The allocation of the program cost to customers will be in proportion to their relative base revenue share approved in the Company's most recent general rate case.

A filing to update the projected program costs will be submitted annually. The filing will reflect the anticipated impact on the Company's revenue requirements of net plant additions expected during the current year. At the same time, the Company will submit a balancing adjustment to true up the actual costs with the projected program costs for the preceding year. Such adjustment to the GLT will become effective for services rendered on and after the first day of the following month after the effective date of such change.

RATES
The charges for the respective gas service schedules are:

	Distribution Projects ($/delivery point)	Transmission Projects ($/Ccf)	
RGS, VFD	$ 1.87	$0.02378	I/I
CGS, SGSS	9.27	0.01920	I/I
IGS, AAGS, DGGS	111.02	0.01170	I/I
FT, LGDS	0.00	0.00098	I

DATE OF ISSUE: April 30, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00032 dated April 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 84

Adjustment Clause **GLT**
Gas Line Tracker

APPLICABLE
Applicable to all customers receiving service under the Company's Rate Schedules RGS, VFD, CGS, IGS, AAGS, FT, SGSS, DGGS, and LGDS.

CALCULATION OF THE GAS LINE TRACKER REVENUE REQUIREMENT
The GLT Revenue Requirement includes the following:

a. GLT related Plant In-Service not included in base gas rates minus the associated GLT related accumulated depreciation and accumulated deferred income taxes;
b. Retirement and removal of plant related to GLT construction;
c. The rate of return on the net rate base is the overall rate of return on capital authorized in the Company's latest base gas rate case, grossed up for federal and state income taxes;
d. Depreciation expense on the GLT-related Plant In-Service less retirement and removals;
e. Incremental Operation and Maintenance; and
f. Property Taxes

GLT PROGRAM FACTORS
After the Company replaces a gas service riser or a gas service line under this program, it will assume ownership and responsibility for the plant and equipment. The allocation of the program cost to customers will be in proportion to their relative base revenue share approved in the Company's most recent general rate case.

A filing to update the projected program costs will be submitted annually. The filing will reflect the anticipated impact on the Company's revenue requirements of net plant additions expected during the current year. At the same time, the Company will submit a balancing adjustment to true up the actual costs with the projected program costs for the preceding year. Such adjustment to the GLT will become effective for services rendered on and after the first day of the following month after the effective date of such change.

RATES
The charges for the respective gas service schedules are:

	Distribution Projects ($/delivery point)	Transmission Projects ($/Ccf)	
RGS, VFD	$ 1.01	$0.00017	R/R
CGS, SGSS	5.02	0.00014	R/R
IGS, AAGS, DGGS	60.10	0.00008	R/R
FT, LGDS	0.00	0.00001	/R

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Sixth Revision of Original Sheet No. 85
Canceling P.S.C. Gas No. 12, Fifth Revision of Original Sheet No. 85

Adjustment Clause **GSC**
Gas Supply Clause

APPLICABLE TO
All gas sold.

GAS SUPPLY COST COMPONENT (GSCC)

Gas Supply Cost	$0.35640	I
Gas Cost Actual Adjustment (GCAA)	0.00251	I
Gas Cost Balance Adjustment (GCBA)	-0.00080	R
Refund Factors (RF) continuing for twelve months from the effective date of each or until Company has discharged its refund obligation thereunder:		
None		
Performance-Based Rate Recovery Component (PBRRC)	0.00864	
Total Gas Supply Cost Component Per 100 Cubic Feet (GSCC)	$0.36675	I

DATE OF ISSUE: November 4, 2020

DATE EFFECTIVE: November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 85

Adjustment Clause **GSC**
Gas Supply Clause

APPLICABLE TO
All gas sold.

GAS SUPPLY COST COMPONENT (GSCC)

Gas Supply Cost	$0.35640
Gas Cost Actual Adjustment (GCAA)	0.00251
Gas Cost Balance Adjustment (GCBA)	-0.00080
Refund Factors (RF) continuing for twelve months from the effective date of each or until Company has discharged its refund obligation thereunder:	
None	
Performance-Based Rate Recovery Component (PBRRC)	0.00864
Total Gas Supply Cost Component Per 100 Cubic Feet (GSCC)	$0.36675

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00309 dated October 28, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 85.1

Adjustment Clause **GSC**

Gas Supply Clause

The bill amount computed under each of the rate schedules to which this Gas Supply Clause is applicable shall include a Gas Supply Cost Component per 100 cubic feet of consumption calculated for each three-month period in accordance with the following formula:

GSCC = Gas Supply Cost + GCAA + GCBA + RF + PBRRC

where:

Gas Supply Cost is the expected average cost per 100 cubic feet for each three-month period (beginning February 1, May 1, August 1, or November 1, as the case may be) determined by dividing the sum of the monthly gas supply costs by the expected deliveries to customers. Monthly gas supply cost is composed of the following:

a. Expected purchased gas costs (gas supply and pipeline transportation) for system supply, minus

b. Portion of such expected purchased gas costs expected to be used for non-Gas Department purposes, minus

c. Portion of such expected purchased gas cost expected to be injected into underground storage, plus

d. Expected underground storage withdrawals at the average unit cost of working gas contained therein;

(GCAA) is the Gas Cost Actual Adjustment per 100 cubic feet which compensates for differences between the previous three-month period's expected gas cost and the actual cost of gas during that three-month period, plus net uncollectible gas cost portion of bad debt.

(GCBA) is the Gas Cost Balance Adjustment per 100 cubic feet which compensates for any under- or over-collections which have occurred as a result of prior adjustments.

(RF) is the sum of the Refund Factors set forth on Sheet No. 85 of this Tariff.

(PBRRC) is the amount per 100 cubic feet calculated pursuant to the Experimental Performance-Based Rate Mechanism contained in the Adjustment Clause PBR. The PBRRC is determined for each 12-month PBR period ended October 31.

Company shall file a revised Gas Supply Cost Component (GSCC) every three months giving effect to known changes in the wholesale cost of all gas purchases and the cost of gas deliveries from underground storage. The Company may make out-of-time filings when warranted. Such filing shall be made at least thirty (30) days prior to the beginning of each three-month period and shall include the following information:

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After January 4, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 85.1

Adjustment Clause **GSC**

Gas Supply Clause

The bill amount computed under each of the rate schedules to which this Gas Supply Clause is applicable shall include a Gas Supply Cost Component per 100 cubic feet of consumption calculated for each three-month period in accordance with the following formula:

GSCC = Gas Supply Cost + GCAA + GCBA + RF + PBRRC

where:

Gas Supply Cost is the expected average cost per 100 cubic feet for each three-month period (beginning February 1, May 1, August 1, or November 1, as the case may be) determined by dividing the sum of the monthly gas supply costs by the expected deliveries to customers. Monthly gas supply cost is composed of the following:

a. Expected purchased gas costs (gas supply; pipeline and other transportation; vaporized liquefied petroleum gas and air, and liquefied natural gas and its dispatch and delivery) for system supply, minus T T

b. Portion of such expected purchased gas costs expected to be used for non-Gas Department purposes, minus

c. Portion of such expected purchased gas cost expected to be injected into underground storage, plus

d. Expected underground storage withdrawals at the average unit cost of working gas contained therein;

(GCAA) is the Gas Cost Actual Adjustment per 100 cubic feet which compensates for differences between the previous three-month period's expected gas cost and the actual cost of gas during that three-month period, plus net uncollectible gas cost portion of bad debt.

(GCBA) is the Gas Cost Balance Adjustment per 100 cubic feet which compensates for any under- or over-collections which have occurred as a result of prior adjustments.

(RF) is the sum of the Refund Factors set forth on Sheet No. 85 of this Tariff.

(PBRRC) is the amount per 100 cubic feet calculated pursuant to the Experimental Performance-Based Rate Mechanism contained in the Adjustment Clause PBR. The PBRRC is determined for each 12-month PBR period ended October 31.

Company shall file a revised Gas Supply Cost Component (GSCC) every three months giving effect to known changes in the wholesale cost of all gas purchases and the cost of gas deliveries from underground storage. The Company may make out-of-time filings when warranted. Such filing shall be made at least thirty (30) days prior to the beginning of each three-month period and shall include the following information:

DATE OF ISSUE: November 25, 2020

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On And After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 85.2

Adjustment Clause **GSC**

Gas Supply Clause

1. A copy of the tariff rate(s) of Company's pipeline transporter(s) applicable to such three-month period.

2. A statement, through the most recent three-month period for which figures are available, setting out the accumulated costs recovered hereunder compared to actual gas supply costs recorded on the books.

3. A statement setting forth the supporting calculations of the Gas Supply Cost and the Gas Cost Actual Adjustment (GCAA) and the Gas Cost Balance Adjustment (GCBA) applicable to such three-month period.

To allow for the effect of Company's cycle billing, each change in the GSCC shall be placed into effect with service rendered on and after the first day of each three-month period.

In the event that Company receives from its supplier a cash refund of amounts paid to such supplier with respect to a prior period, Company will make adjustments in the amounts charged to its customers under this provision, as follows:

1. The "Refundable Amount" shall be the amount received by Company as a refund less any portion thereof applicable to gas purchased for electric energy production plus interest at a rate equal to the average of the "3-month commercial paper rate" for the immediately preceding 12-month period, less ½ of 1 percent to cover the cost of refunding in accordance with the Order of the Commission in Case No. 7799-D. Such Refundable Amount shall be divided by the number of hundred cubic feet of gas that Company estimates it will sell to its customers during the twelve-month period which commences with implementation of the next Gas Supply Clause filing, thus determining a "Refund Factor."

2. Effective with the implementation of the next Gas Supply Clause filing, Company will reduce, by the Refund Factor so determined, the Gas Supply Cost Component that would otherwise be applicable during the subsequent twelve-month period. Provided, however, that the period of reduced Gas Supply Cost Component will be adjusted, if necessary, in order to refund, as nearly as possible, the Refundable Amount.

3. In the event of any large or unusual refunds, Company may apply to the Kentucky Public Service Commission for the right to depart from the refund procedure herein set forth.

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On And After January 4, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 85.2

Adjustment Clause **GSC**

Gas Supply Clause

1. A copy of the tariff rate(s) of Company's pipeline transporter(s) applicable to such three-month period.

2. A statement, through the most recent three-month period for which figures are available, setting out the accumulated costs recovered hereunder compared to actual gas supply costs recorded on the books.

3. A statement setting forth the supporting calculations of the Gas Supply Cost and the Gas Cost Actual Adjustment (GCAA) and the Gas Cost Balance Adjustment (GCBA) applicable to such three-month period.

To allow for the effect of Company's cycle billing, each change in the GSCC shall be placed into effect with service rendered on and after the first day of each three-month period.

In the event that Company receives from its supplier a cash refund of amounts paid to such supplier with respect to a prior period, Company will make adjustments in the amounts charged to its customers under this provision, as follows:

1. The "Refundable Amount" shall be the amount received by Company as a refund less any portion thereof applicable to gas purchased for electric energy production plus interest at a rate equal to the average of the "3-month commercial paper rate" for the immediately preceding 12-month period, less ½ of 1 percent to cover the cost of refunding in accordance with the Order of the Commission in Case No. 7799-D. Such Refundable Amount shall be divided by the number of hundred cubic feet of gas that Company estimates it will sell to its customers during the twelve-month period which commences with implementation of the next Gas Supply Clause filing, thus determining a "Refund Factor."

2. Effective with the implementation of the next Gas Supply Clause filing, Company will reduce, by the Refund Factor so determined, the Gas Supply Cost Component that would otherwise be applicable during the subsequent twelve-month period. Provided, however, that the period of reduced Gas Supply Cost Component will be adjusted, if necessary, in order to refund, as nearly as possible, the Refundable Amount.

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DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After January 4, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 86

Adjustment Clause DSM

Demand-Side Management Cost Recovery Mechanism

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is mandatory to the Company's Standard Gas Rate Schedules RGS, VFD, CGS, IGS, AAGS, SGSS, and FT. Descriptions of available Demand-Side Management and Energy Efficiency ("DSM-EE") programs begin on Sheet No. 86.4.

INDUSTRIAL OPT-OUT

An industrial customer may elect not to participate in any DSM-EE programs hereunder, and therefore shall not be assessed a charge pursuant to this mechanism, with respect to any of the customer's energy-intensive meters (i.e., a meter served under Rate IGS, AAGS, SGSS or FT) if the customer has implemented with respect to the load served by each such meter cost-effective energy-efficiency measures not subsidized by other rate classes. Nonresidential customers will be considered "industrial" for the purposes of Adjustment Clause DSM if they are engaged in activities primarily using gas in a process or processes involving either the extraction of raw materials from the earth or a change of raw or unfinished materials into another form or product. To opt out, an industrial customer must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting out and any subsequent opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form. Only those industrial customer meters that are energy intensive (i.e., served under Rates IGS, AAGS, SGSS or FT) may be exempted from charges under Adjustment Clause DSM; an industrial customer's other accounts will be subject to Adjustment Clause DSM.

An industrial customer desiring to opt back into charges under this mechanism for one or more opted-out meters must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form.

RATE

The monthly amount computed under each of the rate schedules to which this Demand-Side Management Cost Recovery Mechanism is applicable shall be increased or decreased by the DSM Cost Recovery Component (DSMRC) at a rate per 100 cubic feet (Ccf) of monthly gas consumption in accordance with the following formula:

DSMRC = DCR + DRLS + DSMI + DBA + DCCR

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 86

Adjustment Clause DSM

Demand-Side Management Cost Recovery Mechanism

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is mandatory to the Company's Standard Gas Rate Schedules RGS, VFD, CGS, IGS, AAGS, SGSS, and FT. Descriptions of available Demand-Side Management and Energy Efficiency ("DSM-EE") programs begin on Sheet No. 86.4.

INDUSTRIAL OPT-OUT

An industrial customer may elect not to participate in any DSM-EE programs hereunder, and therefore shall not be assessed a charge pursuant to this mechanism, with respect to any of the customer's energy-intensive meters (i.e., a meter served under Rate IGS, AAGS, SGSS or FT) if the customer has implemented with respect to the load served by each such meter cost-effective energy-efficiency measures not subsidized by other rate classes. Nonresidential customers will be considered "industrial" for the purposes of Adjustment Clause DSM if they are engaged in activities primarily using gas in a process or processes involving either the extraction of raw materials from the earth or a change of raw or unfinished materials into another form or product. To opt out, an industrial customer must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting out and any subsequent opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-Out Notification Form. Only those industrial customer meters that are energy intensive (i.e., served under Rates IGS, AAGS, SGSS or FT) may be exempted from charges under Adjustment Clause DSM; an industrial customer's other accounts will be subject to Adjustment Clause DSM.

An industrial customer desiring to opt back into charges under this mechanism for one or more opted-out meters must complete and return to Company the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form (available at the Company's website at http://www.lge-ku.com). The full terms and conditions of opting in are contained in the Demand-Side Management and Energy Efficiency Industrial Opt-In Notification Form.

RATE

The monthly amount computed under each of the rate schedules to which this Demand-Side Management Cost Recovery Mechanism is applicable shall be increased or decreased by the DSM Cost Recovery Component (DSMRC) at a rate per 100 cubic feet (Ccf) of monthly gas consumption in accordance with the following formula:

DSMRC = DCR + DRLS + DSMI + DBA + DCCR

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 86.1

Adjustment Clause **DSM**
Demand-Side Management Cost Recovery Mechanism

RATE (continued)

Where:

DCR = DSM COST RECOVERY

The DCR shall include all expected costs that have been approved by the Commission for each twelve-month period for demand-side management programs that have been developed through a collaborative advisory process ("approved programs"). Such program costs shall include the cost of planning, developing, implementing, monitoring, and evaluating DSM programs. Program costs will be assigned for recovery purposes to the rate classes whose customers are directly participating in the program. In addition, all costs incurred by or on behalf of the collaborative process, including but not limited to costs for consultants, employees and administrative expenses, will be recovered through the DCR. Administrative costs that are allocable to more than one rate class will be recovered from those classes and allocated by rate class on the basis of the estimated budget from each program. The cost of approved programs shall be divided by the expected Ccf sales for the upcoming twelve-month period to determine the DCR for such rate class.

DRLS = DSM REVENUE FROM LOST SALES

Revenues from lost sales due to DSM programs implemented on and after the effective date of this tariff will be recovered as follows:

DRLS = DSM REVENUE FROM LOST SALES (continued)

1. For each upcoming twelve-month period, the estimated reduction in customer usage (in Ccf) as determined for the approved programs shall be multiplied by the non-variable revenue requirement per Ccf for purposes of determining the lost revenue to be recovered hereunder for each customer class. The non-variable revenue requirement is defined as the weighted average price per Ccf of expected Distribution Charge billings for the customer classes.

2. The lost revenues for each customer class shall then be divided by the estimated class sales (in Ccf) for the upcoming twelve-month period to determine the applicable DRLS surcharge. Recovery of revenues from lost sales calculated for a twelve-month period shall be included in the DRLS for thirty-six (36) months or until implementation of new rates pursuant to a general rate case. For recovery purposes, the lost sales revenues will be assigned to the rate classes whose programs resulted in the lost sales.

Revenues collected hereunder are based on engineering estimates of energy savings, expected program participation and estimated sales for the upcoming twelve-month period. At the end of each such period, any difference between the lost revenues actually collected hereunder and the lost revenues determined after any revisions of the engineering estimates and actual program participation are accounted for shall be reconciled in future billings under the DSM Balance Adjustment (DBA).

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 86.1

Adjustment Clause **DSM**
Demand-Side Management Cost Recovery Mechanism

RATE (continued)

Where:

DCR = DSM COST RECOVERY

The DCR shall include all expected costs that have been approved by the Commission for each twelve-month period for demand-side management programs that have been developed through a collaborative advisory process ("approved programs"). Such program costs shall include the cost of planning, developing, implementing, monitoring, and evaluating DSM programs. Program costs will be assigned for recovery purposes to the rate classes whose customers are directly participating in the program. In addition, all costs incurred by or on behalf of the collaborative process, including but not limited to costs for consultants, employees and administrative expenses, will be recovered through the DCR. Administrative costs that are allocable to more than one rate class will be recovered from those classes and allocated by rate class on the basis of the estimated budget from each program. The cost of approved programs shall be divided by the expected Ccf sales for the upcoming twelve-month period to determine the DCR for such rate class.

DRLS = DSM REVENUE FROM LOST SALES

Revenues from lost sales due to DSM programs implemented on and after the effective date of this tariff will be recovered as follows:

DRLS = DSM REVENUE FROM LOST SALES (continued)

1. For each upcoming twelve-month period, the estimated reduction in customer usage (in Ccf) as determined for the approved programs shall be multiplied by the non-variable revenue requirement per Ccf for purposes of determining the lost revenue to be recovered hereunder for each customer class. The non-variable revenue requirement is defined as the weighted average price per Ccf of expected Distribution Charge billings for the customer classes.

2. The lost revenues for each customer class shall then be divided by the estimated class sales (in Ccf) for the upcoming twelve-month period to determine the applicable DRLS surcharge. Recovery of revenues from lost sales calculated for a twelve-month period shall be included in the DRLS for thirty-six (36) months or until implementation of new rates pursuant to a general rate case. For recovery purposes, the lost sales revenues will be assigned to the rate classes whose programs resulted in the lost sales.

Revenues collected hereunder are based on engineering estimates of energy savings, expected program participation and estimated sales for the upcoming twelve-month period. At the end of each such period, any difference between the lost revenues actually collected hereunder and the lost revenues determined after any revisions of the engineering estimates and actual program participation are accounted for shall be reconciled in future billings under the DSM Balance Adjustment (DBA).

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 86.2

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

A program evaluation vendor will be selected to provide evaluation criteria against which energy savings will be estimated for that program. Each program will be evaluated after implementation and any revision of the original engineering estimates will be reflected in both (a) the retroactive true-up provided for under the DBA and (b) the prospective future lost revenues collected hereunder.

DSMI = DSM INCENTIVE.

For all Energy Impact Programs, the DSMI shall be computed by multiplying the net resource savings expected from the approved programs that are to be installed during the upcoming twelve-month period times fifteen (15) percent, not to exceed five (5) percent of program expenditures. Net resource savings are defined as program benefits less utility program costs and participant costs where program benefits will be calculated on the basis of the present value of Company's avoided costs over the expected life of the program, and will include both capacity and energy savings.

The DSMI amount shall be divided by the expected Ccf sales for the upcoming twelve-month period to determine the DSMI. DSMI amounts will be assigned for recovery purposes to the rate classes whose programs created the incentive.

DBA = DSM BALANCE ADJUSTMENT.

The DBA shall be calculated on a calendar year basis and is used to reconcile the difference between the amount of revenues actually billed through the DCR, DRLS, DSMI, DCCR, and previous application of the DBA and the revenues that should have been billed, as follows:

1. For the DCR, the balance adjustment amount will be the difference between the amount billed in a twelve-month period from the application of the DCR unit charge and the actual cost of the approved programs during the same twelve-month period.

2. For the DRLS the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DRLS unit charge and the amount of lost revenues determined for the actual DSM measures implemented during the twelve-month period.

For the DSMI, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DSMI unit charge and the incentive amount determined for the actual DSM measures implemented during the twelve-month period.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: With Service Rendered On and After January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 86.2

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

A program evaluation vendor will be selected to provide evaluation criteria against which energy savings will be estimated for that program. Each program will be evaluated after implementation and any revision of the original engineering estimates will be reflected in both (a) the retroactive true-up provided for under the DBA and (b) the prospective future lost revenues collected hereunder.

DSMI = DSM INCENTIVE.

For all Energy Impact Programs, the DSMI shall be computed by multiplying the net resource savings expected from the approved programs that are to be installed during the upcoming twelve-month period times fifteen (15) percent, not to exceed five (5) percent of program expenditures. Net resource savings are defined as program benefits less utility program costs and participant costs where program benefits will be calculated on the basis of the present value of Company's avoided costs over the expected life of the program, and will include both capacity and energy savings.

The DSMI amount shall be divided by the expected Ccf sales for the upcoming twelve-month period to determine the DSMI. DSMI amounts will be assigned for recovery purposes to the rate classes whose programs created the incentive.

DBA = DSM BALANCE ADJUSTMENT.

The DBA shall be calculated on a calendar year basis and is used to reconcile the difference between the amount of revenues actually billed through the DCR, DRLS, DSMI, DCCR, and previous application of the DBA and the revenues that should have been billed, as follows:

1. For the DCR, the balance adjustment amount will be the difference between the amount billed in a twelve-month period from the application of the DCR unit charge and the actual cost of the approved programs during the same twelve-month period.

2. For the DRLS the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DRLS unit charge and the amount of lost revenues determined for the actual DSM measures implemented during the twelve-month period.

For the DSMI, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DSMI unit charge and the incentive amount determined for the actual DSM measures implemented during the twelve-month period.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: With Service Rendered On and After January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 86.3

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

DBA = DSM BALANCE ADJUSTMENT (continued)

3. For the DCCR, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DCCR unit charge and the capital cost recovery amount determined for the actual capital costs of the approved programs during the twelve-month period.

4. For the DBA, the balance adjustment amount will be determined by calculating the difference between the amount billed during the twelve-month period from application of the DBA unit charges and the balance adjustment amount established for the same twelve-month period.

The balance adjustment amounts determined on the basis of the above paragraphs (1)-(5) shall include interest to be calculated at a rate equal to the average of the "Three-Month Commercial Paper Rate" for the immediately preceding twelve-month period. The balance adjustment amounts, plus interest, shall be divided by the expected Ccf sales for the upcoming twelve-month period to determine the DBA for each rate class. DBA amounts will be assigned for recovery purposes to the rate classes for which over- or under-recoveries of DSM amounts were realized.

DCCR = DSM CAPITAL COST RECOVERY

The DCCR component is the means by which the Company recovers its capital investments made for DSM-EE programs, as well as an approved rate of return on such capital investments. The Company calculates the DCCR component as follows:

$$DCCR = [(RB)\ (ROR + (ROR - DR)\ (TR / (1 - TR))] + OE$$

a) RB is the total rate base for DCCR projects.
b) ROR is the overall rate of return on DSM Rate Base (RB).
c) DR is the composite debt rate (i.e., the cost of short- and long-term debt) embedded in ROR.
d) TR is the composite federal and state income tax rate that applies to the equity return component of ROR.
e) OE is the sum of the capital-related operating expenses (i.e., depreciation and amortization expense, property taxes, and insurance expense) of the DSM projects to which DCCR applies.

The Company then allocates the DCCR component to the rate class(es) benefitting from the Company's various DSM-related capital investment(s).

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 86.3

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

DBA = DSM BALANCE ADJUSTMENT (continued)

3. For the DCCR, the balance adjustment amount will be the difference between the amount billed during the twelve-month period from application of the DCCR unit charge and the capital cost recovery amount determined for the actual capital costs of the approved programs during the twelve-month period.

4. For the DBA, the balance adjustment amount will be determined by calculating the difference between the amount billed during the twelve-month period from application of the DBA unit charges and the balance adjustment amount established for the same twelve-month period.

The balance adjustment amounts determined on the basis of the above paragraphs (1)-(5) shall include interest to be calculated at a rate equal to the average of the "Three-Month Commercial Paper Rate" for the immediately preceding twelve-month period. The balance adjustment amounts, plus interest, shall be divided by the expected Ccf sales for the upcoming twelve-month period to determine the DBA for each rate class. DBA amounts will be assigned for recovery purposes to the rate classes for which over- or under-recoveries of DSM amounts were realized.

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a) RB is the total rate base for DCCR projects.
b) ROR is the overall rate of return on DSM Rate Base (RB).
c) DR is the composite debt rate (i.e., the cost of short- and long-term debt) embedded in ROR.
d) TR is the composite federal and state income tax rate that applies to the equity return component of ROR.
e) OE is the sum of the capital-related operating expenses (i.e., depreciation and amortization expense, property taxes, and insurance expense) of the DSM projects to which DCCR applies.

The Company then allocates the DCCR component to the rate class(es) benefitting from the Company's various DSM-related capital investment(s).

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 86.4

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

CHANGES TO DSMRC

Modifications to components of the DSMRC shall be made at least thirty (30) days prior to the effective date. Each filing shall include the following information as applicable:

(1) A detailed description of each DSM-EE program developed by the collaborative process, the total cost of each program over the twelve-month period, an analysis of expected resource savings, information concerning the specific DSM or efficiency measures to be installed, and any applicable studies that have been performed, as available.

(2) A statement setting forth the detailed calculation of the DCR, DRLS, DSMI, DBA and DSMRC.

Each change in the DSMRC shall be placed into effect with service rendered on and after the effective date of such change.

RESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES

The following DSM-EE program is available to residential customers receiving service from the Company on the RGS and VFD Standard Gas Rate Schedules.

Low Income Weatherization Program (WeCare)

This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the customer's most recent twelve month energy usage and results of an energy audit.

NONRESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES

The following DSM-EE program is available to nonresidential customers receiving service from the Company on the CGS, IGS, AAGS, SGSS, and FT Standard Gas Rate Schedules for nonresidential, master-metered multi-family buildings.

Low Income Weatherization Program (WeCare)

This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the customer's most recent twelve month energy usage and results of an energy audit.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: January 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 86.4

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

CHANGES TO DSMRC

Modifications to components of the DSMRC shall be made at least thirty (30) days prior to the effective date. Each filing shall include the following information as applicable:

(1) A detailed description of each DSM-EE program developed by the collaborative process, the total cost of each program over the twelve-month period, an analysis of expected resource savings, information concerning the specific DSM or efficiency measures to be installed, and any applicable studies that have been performed, as available.

(2) A statement setting forth the detailed calculation of the DCR, DRLS, DSMI, DBA and DSMRC.

Each change in the DSMRC shall be placed into effect with service rendered on and after the effective date of such change.

RESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES

The following DSM-EE program is available to residential customers receiving service from the Company on the RGS and VFD Standard Gas Rate Schedules.

Low Income Weatherization Program (WeCare)

This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the customer's most recent twelve month energy usage and results of an energy audit.

NONRESIDENTIAL CUSTOMER PROGRAM PARTICIPATION INCENTIVES

The following DSM-EE program is available to nonresidential customers receiving service from the Company on the CGS, IGS, AAGS, SGSS, and FT Standard Gas Rate Schedules for nonresidential, master-metered multi-family buildings.

Low Income Weatherization Program (WeCare)

This is an education and weatherization program designed to reduce energy consumption of income-qualified customers. The program provides energy audits, energy education, and installation of weatherization and energy conservation measures in qualified single-family homes as well as tenant units and common areas of qualifying multifamily properties. Qualified customers could receive energy conservation measures ranging from $0 to $2,100 based upon the customer's most recent twelve month energy usage and results of an energy audit.

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2017-00441 dated October 5, 2018

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Second Revision of Original Sheet No. 86.5
Canceling P.S.C. Gas No. 12, First Revision of Original Sheet No. 86.5

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

DSM Cost Recovery Component (DSMRC)
Monthly Adjustment Factors:

Rates RGS and VFD	Energy Charge	
DSM Cost Recovery Component (DCR)	$ 0.00204 per Ccf	
DSM Revenues from Lost Sales (DRLS)	$ 0.00015 per Ccf	
DSM Incentive (DSMI)	$ 0.00000 per Ccf	
DSM Capital Cost Recovery Component (DCCR)	$ 0.00000 per Ccf	
DSM Balance Adjustment (DBA)	$ (0.00376) per Ccf	I
Total DSMRC for Rates RGS and VFD	$ (0.00157) per Ccf	I

Rates CGS, IGS, AAGS, SGSS, Rate FT	Energy Charge	
DSM Cost Recovery Component (DCR)	$ 0.00064 per Ccf	
DSM Revenues from Lost Sales (DRLS)	$ 0.00005 per Ccf	
DSM Incentive (DSMI)	$ 0.00000 per Ccf	
DSM Capital Cost Recovery Component (DCCR)	$ 0.00000 per Ccf	
DSM Balance Adjustment (DBA)	$ (0.00021) per Ccf	I
Total DSMRC for Rates CGS, IGS, AAGS, SGSS, and FT	$ 0.00048 per Ccf	I

DATE OF ISSUE: February 28, 2020

DATE EFFECTIVE: April 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 86.5

Adjustment Clause **DSM**

Demand-Side Management Cost Recovery Mechanism

DSM Cost Recovery Component (DSMRC)
Monthly Adjustment Factors:

Rates RGS and VFD	Energy Charge
DSM Cost Recovery Component (DCR)	$ 0.00204 per Ccf
DSM Revenues from Lost Sales (DRLS)	$ 0.00015 per Ccf
DSM Incentive (DSMI)	$ 0.00000 per Ccf
DSM Capital Cost Recovery Component (DCCR)	$ 0.00000 per Ccf
DSM Balance Adjustment (DBA)	$ (0.00376) per Ccf
Total DSMRC for Rates RGS and VFD	$ (0.00157) per Ccf

Rates CGS, IGS, AAGS, SGSS, Rate FT	Energy Charge
DSM Cost Recovery Component (DCR)	$ 0.00064 per Ccf
DSM Revenues from Lost Sales (DRLS)	$ 0.00005 per Ccf
DSM Incentive (DSMI)	$ 0.00000 per Ccf
DSM Capital Cost Recovery Component (DCCR)	$ 0.00000 per Ccf
DSM Balance Adjustment (DBA)	$ (0.00021) per Ccf
Total DSMRC for Rates CGS, IGS, AAGS, SGSS, and FT	$ 0.00048 per Ccf

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: April 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 87

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

APPLICABLE

To all gas sold.

RATE MECHANISM

The monthly amount computed under each of the rate schedules to which this Performance Based Ratemaking Mechanism is applicable shall be increased or decreased by the Performance Based Rate Recovery Component **(PBRRC)** at a rate per 100 cubic feet (Ccf) of monthly gas consumption. Demand costs and commodity costs shall be accumulated separately and included in the Pipeline Supplier's Demand Component and the Gas Supply Cost Component of the Gas Supply Clause (GSC), respectively. The PBRRC shall be determined for each 12-month period ended October 31 during the effective term of this experimental performance based ratemaking mechanism, which 12-month period shall be defined as the PBR period.

The PBRRC shall be computed in accordance with the following formula:

$$\text{PBRRC} = \frac{\text{CSPBR} + \text{BA}}{\text{ES}}$$

Where:

ES = Expected Ccf sales, as reflected in Company's GSC filing for the upcoming 12-month period beginning February 1.

CSPBR = Company Share of Performance Based Ratemaking Mechanism savings or expenses. The CSPBR shall be calculated as follows:

$$\text{CSPBR} = \text{TPBRR} \times \text{ACSP}$$

Where:

TPBRR = Total Performance Based Ratemaking Results. The TPBRR shall be savings or expenses created during the PBR Period. TPBRR shall be calculated as follows:

$$\text{TPBRR} = (\text{GAIF} + \text{TIF} + \text{OSSIF})$$

Where: T

GAIF = Gas Acquisition Index Factor. The GAIF shall be calculated by comparing the total annual Benchmark Gas Costs **(BGC)** for system supply natural gas purchases for the PBR period to the total annual Actual Gas Costs **(AGC)** for system supply natural gas purchases during the same period to determine if any Shared Expenses or Shared Savings exist.

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DATE EFFECTIVE: Effective with Service Rendered On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

APPLICABLE

To all gas sold.

RATE MECHANISM

The monthly amount computed under each of the rate schedules to which this Performance Based Ratemaking Mechanism is applicable shall be increased or decreased by the Performance Based Rate Recovery Component **(PBRRC)** at a rate per 100 cubic feet (Ccf) of monthly gas consumption. Demand costs and commodity costs shall be accumulated separately and included in the Pipeline Supplier's Demand Component and the Gas Supply Cost Component of the Gas Supply Clause (GSC), respectively. The PBRRC shall be determined for each 12-month period ended October 31 during the effective term of this experimental performance based ratemaking mechanism, which 12-month period shall be defined as the PBR period.

The PBRRC shall be computed in accordance with the following formula:

$$\text{PBRRC} = \frac{\text{CSPBR} + \text{BA}}{\text{ES}}$$

Where:

ES = Expected Ccf sales, as reflected in Company's GSC filing for the upcoming 12-month period beginning February 1.

CSPBR = Company Share of Performance Based Ratemaking Mechanism savings or expenses. The CSPBR shall be calculated as follows:

$$\text{CSPBR} = \text{TPBRR} \times \text{ACSP}$$

Where:

TPBRR = Total Performance Based Ratemaking Results. The TPBRR shall be savings or expenses created during the PBR Period. TPBRR shall be calculated as follows:

$$\text{TPBRR} = (\text{GAIF} + \text{TIF} + \text{OSSIF})$$

Where:

GAIF = Gas Acquisition Index Factor. The GAIF shall be calculated by comparing the total annual Benchmark Gas Costs **(BGC)** for system supply natural gas purchases for the PBR period to the total annual Actual Gas Costs **(AGC)** for system supply natural gas purchases during the same period to determine if any Shared Expenses or Shared Savings exist.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On and After May 1, 2019

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 87.1

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

The BGC shall include the benchmark component as follows:

BGC = TABMGCC

Where:

TABMGCC represents the Total Annual Benchmark Gas Commodity Costs and is the annual sum of the monthly Benchmark Gas Commodity Costs **(BMGCC)** of gas purchased for system supply; and

BMGCC represents Benchmark Gas Commodity Costs and shall be calculated on a monthly basis and accumulated for the PBR period. BMGCC shall be calculated as follows:

BMGCC = Sum {[SZFQE%i x (APV - PEFDCQ)x SAIi]} + [PEFDCQ x DAI]

Where:

SZFQE% is the Supply Zone Firm Quantity Entitlement Percentage derived from Company's firm seasonal entitlements by pipeline and by zone for which indices are posted. The seasonal percentages represent the pro-rata portion of Company's firm lateral and mainline receipt point quantity entitlements by zone for each transportation contract by pipeline.

i represents each supply area.

APV is the actual purchased volumes of natural gas for system supply for the month. The APV shall include purchases necessary to cover retention volumes required by the pipeline as fuel.

PEFDCQ are the Purchases In Excess of Firm Daily Contract Quantities delivered to Company's city gate. Firm Daily Contract Quantities are the maximum daily contract quantities which Company can deliver to its city gate under its various firm transportation agreements and arrangements.

SAI is the Supply Area Index factor to be established for each supply area in which Company may have firm transportation entitlements used to transport its natural gas purchases and for which price postings are available. The five supply areas are TGT-SL (Texas Gas Transmission - Zone SL), TGT-1 (Texas Gas Transmission - Zone 1), TGT-4 (Texas Gas Transmission – Zone 4), TGPL-0 (Tennessee Gas Pipeline - Zone 0), and TGPL-1 (Tennessee Gas Pipeline - Zone 1).

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On And After November 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.1

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

The BGC shall include the benchmark component as follows:

BGC = TABMGCC

Where:

TABMGCC represents the Total Annual Benchmark Gas Commodity Costs and is the annual sum of the monthly Benchmark Gas Commodity Costs **(BMGCC)** of gas purchased for system supply; and

BMGCC represents Benchmark Gas Commodity Costs and shall be calculated on a monthly basis and accumulated for the PBR period. BMGCC shall be calculated as follows:

BMGCC = Sum {[SZFQE%i x (APV - PEFDCQ)x SAIi]} + [PEFDCQ x DAI]

Where:

SZFQE% is the Supply Zone Firm Quantity Entitlement Percentage derived from Company's firm seasonal entitlements by pipeline and by zone for which indices are posted. The seasonal percentages represent the pro-rata portion of Company's firm lateral and mainline receipt point quantity entitlements by zone for each transportation contract by pipeline.

i represents each supply area.

APV is the actual purchased volumes of natural gas for system supply for the month. The APV shall include purchases necessary to cover retention volumes required by the pipeline as fuel.

PEFDCQ are the Purchases In Excess of Firm Daily Contract Quantities delivered to Company's city gate. Firm Daily Contract Quantities are the maximum daily contract quantities which Company can deliver to its city gate under its various firm transportation agreements and arrangements.

SAI is the Supply Area Index factor to be established for each supply area in which Company may have firm transportation entitlements used to transport its natural gas purchases and for which price postings are available. The five supply areas are TGT-SL (Texas Gas Transmission - Zone SL), TGT-1 (Texas Gas Transmission - Zone 1), TGT-4 (Texas Gas Transmission – Zone 4), TGPL-0 (Tennessee Gas Pipeline - Zone 0), and TGPL-1 (Tennessee Gas Pipeline - Zone 1).

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On and After November 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 87.2
Canceling P.S.C. Gas No. 12, Original Sheet No. 87.2

Adjustment Clause **PBR**
Experimental Performance Based Rate Mechanism

The monthly SAI for TGT-SL, TGT-1, TGT-4, TGPL-0 and TGPL-1 shall be calculated using the following formula:

SAI = [I(1) + I(2) + I(3)] / 3

Where:
I represents each index reflective of both supply area prices and price changes throughout the month in these various supply areas.

The indices for each supply zone are as follows:

SAI (TGT-SL)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Louisiana, Gulf Coast, Onshore as Delivered to Pipeline. T

I(2) is the *Platts Gas Daily* midpoint postings for Louisiana/Southeast, Tx. Gas, zone SL averaged for the month. T

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Louisiana/Southeast, Texas Gas, zone SL. T

SAI (TGT-1)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Louisiana, North as Delivered to Pipeline. T

I(2) is the *Platts Gas Daily* midpoint postings for Louisiana/Southeast, Tx. Gas, zone 1 averaged for the month. T

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Louisiana/Southeast, Texas Gas, zone 1. T

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On And After November 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00437 dated October 26, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.2

Adjustment Clause **PBR**
Experimental Performance Based Rate Mechanism

The monthly SAI for TGT-SL, TGT-1, TGT-4, TGPL-0 and TGPL-1 shall be calculated using the following formula:

SAI = [I(1) + I(2) + I(3) + I(4)] / 4

Where:
I represents each index reflective of both supply area prices and price changes throughout the month in these various supply areas.

The indices for each supply zone are as follows:

SAI (TGT-SL)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Louisiana, Gulf Coast, Onshore as Delivered to Pipeline.

I(2) is the *Platts Gas Daily* midpoint postings for Louisiana/Southeast, Tx. Gas, zone SL averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Louisiana/Southeast, Texas Gas, zone SL.

SAI (TGT-1)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Louisiana, North as Delivered to Pipeline.

I(2) is the *Platts Gas Daily* midpoint postings for Louisiana/Southeast, Tx. Gas, zone 1 averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Louisiana/Southeast, Texas Gas, zone 1.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 87.3
Canceling P.S.C. Gas No. 12, Original Sheet No. 87.3

Adjustment Clause **PBR**
Experimental Performance Based Rate Mechanism

SAI (TGT-4)

I(1) is the average of weekly *Natural Gas Week* postings for Spot Prices for Appalachia, Lebanon Hub. T

I(2) is the *Platts Gas Daily* midpoint postings for Appalachia – Lebanon Hub averaged for the month. T

I(3) is the *Platts Inside FERC's - Gas Market Report* first-of-the-month posting for Appalachia, Lebanon Hub. T

SAI (TGPL-0)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Texas, Central, Onshore Delivered to Pipeline. T

I(2) is the *Platts Gas Daily* midpoint postings for East Texas, Tennessee, zone 0 averaged for the month. T

I(3) is the *Platts Inside FERC's - Gas Market Report* first-of-the-month posting for Tennessee, T
Texas, zone 0. T

SAI (TGPL-1)

I(1) is the average of weekly *Natural Gas Week* postings for Louisiana, Gulf Coast, Onshore as Delivered to Pipeline. T

I(2) is the *Platts Gas Daily* midpoint postings for Louisiana – Onshore South, Tennessee, 500 Leg averaged for the month. T

I(3) is the *Platts Inside FERC's - Gas Market Report* first-of-the-month posting for Louisiana/Southeast, Tennessee, Louisiana, 500 Leg. T

T

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State Regulation and Rates
Louisville, Kentucky

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2019-00437 dated October 26, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.3

Adjustment Clause **PBR**
Experimental Performance Based Rate Mechanism

SAI (TGT-4)

I(1) is the average of weekly *Natural Gas Week* postings for Spot Prices for Appalachia, Lebanon Hub.

I(2) is the *Platts Gas Daily* midpoint postings for Appalachia, Lebanon Hub averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Appalachia, Lebanon Hub.

SAI (TGPL-0)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Texas, Central, Onshore Delivered to Pipeline.

I(2) is the *Platts Gas Daily* midpoint postings for East Texas, Tennessee, zone 0 averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for East Texas, Tennessee, zone 0.

SAI (TGPL-1)

I(1) is the average of weekly *Natural Gas Week* Gas Price Report postings for Louisiana, Gulf Coast, Onshore as Delivered to Pipeline.

I(2) is the *Platts Gas Daily* midpoint postings for Louisiana/Southeast, Tennessee, 500 Leg averaged for the month.

I(3) is the *Platts Inside FERC's Gas Market Report* first-of-the-month posting for Louisiana/Southeast, Tennessee, Louisiana, 500 Leg.

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State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2019-00437 dated October 26, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 87.4
Canceling P.S.C. Gas No. 12, Original Sheet No. 87.4

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

DAI (TGT-4) and (TGPL-2) T

DAI is the Delivery Area Index to be established for **PEFDCQ** made by Company on the day(s) when Company has arranged for deliveries to Company's city gate that are in excess of its total firm pipeline quantity entitlements. T T T

The daily DAI applicable to the daily purchases made for city-gate delivery shall be the lower of the following DAI in which Company holds firm capacity at the time such city-gate deliveries are made: D/N N N

DAI = DAI (TGT-SL) / (1 – FR%(TGT)) + CCS(TGT) + DDCS(TGT) N

or N

DAI = DAI (TGT-1) / (1 – FR%(TGT)) + CCS(TGT) + DDCS(TGT) N

or N

DAI = DAI (TGT-4) / (1 – FR%(TGT)) + CCS(TGT) + DDCS(TGT) N

or N

DAI = DAI (TGPL-0) / (1 – FR%(TGPL)) + CCS(TGPL) + DDCS(TGPL) N

or N

DAI = DAI (TGPL-1) / (1 – FR%(TGPL)) + CCS(TGPL) + DDCS(TGPL) N

Where: N

DAI (TGT-SL) represents the *Platts Gas Daily* midpoint posting for Louisiana/Southeast, Tx. Gas, zone SL. N N

DAI (TGT-1) represents the *Platts Gas Daily* midpoint posting for Louisiana/Southeast, Tx. Gas, zone 1. N N

DAI (TGT-4) represents the *Platts Gas Daily* midpoint posting for Appalachia, Lebanon Hub. N

DAI (TGPL-0) represents the *Platts Gas Daily* midpoint posting for East Texas, Tennessee, zone 0. N N

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00437 dated October 26, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.4

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

DAI (TGT-4) and (TGPL-2)

DAI is the Delivery Area Index to be established for **PEFDCQ** made by Company on the day(s) when Company has arranged for deliveries to Company's city gate that are in excess of its total firm pipeline quantity entitlements.

The daily DAI applicable to the daily purchases made for city-gate delivery shall be the lower of the following DAI in which Company holds firm capacity at the time such city-gate deliveries are made:

DAI = DAI (TGT-SL) / (1 – FR%(TGT)) + CCS(TGT) + DDCS(TGT)

or

DAI = DAI (TGT-1) / (1 – FR%(TGT)) + CCS(TGT) + DDCS(TGT)

or

DAI = DAI (TGT-4) / (1 – FR%(TGT)) + CCS(TGT) + DDCS(TGT)

or

DAI = DAI (TGPL-0) / (1 – FR%(TGPL)) + CCS(TGPL) + DDCS(TGPL)

or

DAI = DAI (TGPL-1) / (1 – FR%(TGPL)) + CCS(TGPL) + DDCS(TGPL)

Where:

DAI (TGT-SL) represents the *Platts Gas Daily* midpoint posting for Louisiana/Southeast, Tx. Gas, zone SL.

DAI (TGT-1) represents the *Platts Gas Daily* midpoint posting for Louisiana/Southeast, Tx. Gas, zone 1.

DAI (TGT-4) represents the *Platts Gas Daily* midpoint posting for Appalachia, Lebanon Hub.

DAI (TGPL-0) represents the *Platts Gas Daily* midpoint posting for East Texas, Tennessee, zone 0.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 87.5
Canceling P.S.C. Gas No. 12, Original Sheet No. 87.5

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

DAI (TGT-4) and (TGPL-2) (continued) N

DAI (TGPL-1) represents the *Platts Gas Daily* midpoint posting for Louisiana/Southeast, Tennessee, 500 Leg. N N

FR%(TGT) is the applicable tariffed Fuel Retention Percentage under Texas Gas Transmission, LLC's Rate NNS for the zone of receipt to LG&E. N N

CCS(TGT) are the applicable tariffed NNS Commodity Charge and Surcharges under Texas Gas Transmission, LLC's Rate NNS for the zone of receipt to LG&E. N N

DDCS(TGT) are the applicable tariffed Daily Demand Charge and Surcharges under Texas Gas Transmission, LLC's Rate NNS for the zone of receipt to LG&E. N N

FR%(TGPL) is the applicable tariffed Fuel Retention Percentage under Tennessee Gas Pipeline Company, LLC's Rate FT-A for the zone of receipt to LG&E. N N

CCS(TGPL) are the applicable tariffed FT-A Commodity Charge and Surcharges under Tennessee Gas Pipeline Company, LLC's Rate FT-A for the zone of receipt to LG&E. N N

DDCS(TGPL) are the applicable tariffed Daily Demand Charge and Surcharges under Tennessee Gas Pipeline Company, LLC's Rate FT-A for the zone of receipt to LG&E. N N

If an index ceases to exist or fails to report, the Company may use a suitable replacement index and report that change in writing to the Commission in the applicable annual report. If the Company elects not to select a replacement index, the average is adjusted accordingly. T

AGC represents Company's total annual Actual Gas Costs of natural gas purchased for system supply and is equal to the total monthly actual gas commodity costs (excluding any supply reservation fees) plus the gains and/or losses from the use of financial hedging instruments and the financial transaction costs associated with such instruments paid by Company to its suppliers accumulated for the PBR period. Such costs shall exclude labor-related or other expenses typically classified as operating and maintenance expenses.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.5

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

DAI (TGT-4) and (TGPL-2) (continued)

DAI (TGPL-1) represents the *Platts Gas Daily* midpoint posting for Louisiana/Southeast, Tennessee, 500 Leg.

FR%(TGT) is the applicable tariffed Fuel Retention Percentage under Texas Gas Transmission, LLC's Rate NNS for the zone of receipt to LG&E.

CCS(TGT) are the applicable tariffed NNS Commodity Charge and Surcharges under Texas Gas Transmission, LLC's Rate NNS for the zone of receipt to LG&E.

DDCS(TGT) are the applicable tariffed Daily Demand Charge and Surcharges under Texas Gas Transmission, LLC's Rate NNS for the zone of receipt to LG&E.

FR%(TGPL) is the applicable tariffed Fuel Retention Percentage under Tennessee Gas Pipeline Company, LLC's Rate FT-A for the zone of receipt to LG&E.

CCS(TGPL) are the applicable tariffed FT-A Commodity Charge and Surcharges under Tennessee Gas Pipeline Company, LLC's Rate FT-A for the zone of receipt to LG&E.

DDCS(TGPL) are the applicable tariffed Daily Demand Charge and Surcharges under Tennessee Gas Pipeline Company, LLC's Rate FT-A for the zone of receipt to LG&E.

If an index ceases to exist or fails to report, the Company may use a suitable replacement index and report that change in writing to the Commission in the applicable annual report. If the Company elects not to select a replacement index, the average is adjusted accordingly.

AGC represents Company's total annual Actual Gas Costs of natural gas purchased for system supply and is equal to the total monthly actual gas commodity costs (excluding any supply reservation fees) plus the gains and/or losses from the use of financial hedging instruments and the financial transaction costs associated with such instruments paid by Company to its suppliers accumulated for the PBR period. Such costs shall exclude labor-related or other expenses typically classified as operating and maintenance expenses.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 87.6
Canceling P.S.C. Gas No. 12, Original Sheet No. 87.6

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

To the extent that AGC exceeds BGC for the PBR period, then the GAIF Shared Expenses shall be computed as follows:

Shared Expenses = AGC - BGC

To the extent that AGC is less than BGC for the PBR period, then the GAIF Shared Savings shall be computed as follows:

Shared Savings = BGC – AGC

TIF

TIF = Transportation Index Factor. The Transportation Index Factor shall be calculated by comparing the Total Annual Benchmark Monthly Gas Transportation Costs **(TABMGTC)** of natural gas transportation services during the PBR period, to the Total Annual Actual Gas Transportation Costs **(TAAGTC)** applicable to the same period to determine if any Shared Expenses or Shared Savings exist.

The Total Annual Benchmark Monthly Gas Transportation Costs **(TABMGTC)** are calculated as follows:

TABMGTC = Annual Sum of Monthly BMGTC

Where:
BMGTC is the Benchmark Monthly Gas Transportation Costs which include both demand and volumetric costs associated with natural gas pipeline transportation services. The BMGTC shall be accumulated for the PBR period and shall be calculated as follows:

BMGTC = Sum [BM(TGT) + BM(TGPL) + BM(PPL)]

Where:
BM(TGT) is the benchmark associated with Texas Gas Transmission, LLC.

BM(TGPL) is the benchmark associated with Tennessee Gas Pipeline Company, LLC.

BM(PPL) is the benchmark associated with a proxy pipeline. The appropriate benchmark, which will be determined at the time of purchase, will be used to benchmark purchases of transportation capacity from non-traditional sources.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.6

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

To the extent that AGC exceeds BGC for the PBR period, then the GAIF Shared Expenses shall be computed as follows:

Shared Expenses = AGC - BGC

To the extent that AGC is less than BGC for the PBR period, then the GAIF Shared Savings shall be computed as follows:

Shared Savings = BGC – AGC

TIF

TIF = Transportation Index Factor. The Transportation Index Factor shall be calculated by comparing the Total Annual Benchmark Monthly Gas Transportation Costs **(TABMGTC)** of natural gas transportation services during the PBR period, to the Total Annual Actual Gas Transportation Costs **(TAAGTC)** applicable to the same period to determine if any Shared Expenses or Shared Savings exist.

The Total Annual Benchmark Monthly Gas Transportation Costs **(TABMGTC)** are calculated as follows:

TABMGTC = Annual Sum of Monthly BMGTC

Where:
BMGTC is the Benchmark Monthly Gas Transportation Costs which include both demand and volumetric costs associated with natural gas pipeline transportation services. The BMGTC shall be accumulated for the PBR period and shall be calculated as follows:

BMGTC = Sum [BM(TGT) + BM(TGPL) + BM(PPL)]

Where:
BM(TGT) is the benchmark associated with Texas Gas Transmission, LLC.

BM(TGPL) is the benchmark associated with Tennessee Gas Pipeline Company, LLC.

BM(PPL) is the benchmark associated with a proxy pipeline. The appropriate benchmark, which will be determined at the time of purchase, will be used to benchmark purchases of transportation capacity from non-traditional sources.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 87.7
Canceling P.S.C. Gas No. 12, Original Sheet No. 87.7

Adjustment Clause PBR

Experimental Performance Based Rate Mechanism

The benchmark associated with each pipeline shall be calculated as follows:

BM(TGT) = (TPDR x DQ) + (TPCR x AV) + S&DB

BM(TGPL) = (TPDR x DQ) + (TPCR x AV) + S&DB

BM(PPL) = (TPDR x DQ) + (TPCR x AV) + S&DB

Where:
TPDR is the applicable Tariffed Pipeline Demand Rate.

DQ is the Demand Quantities contracted for by Company from the applicable transportation provider.

TPCR is the applicable Tariffed Pipeline Commodity Rate.

AV is the Actual Volumes delivered at Company's city-gate by the applicable transportation provider for the month.

S&DB represents Surcharges, Direct Bills and other applicable amounts approved by the Federal Energy Regulatory Commission (FERC). Such amounts are limited to FERC-approved charges such as surcharges, direct bills, cashouts, take-or-pay amounts, Gas Supply Realignment and other Order 636 transition costs.

The Total Annual Actual Gas Transportation Costs (**TAAGTC)** paid by Company for the PBR period shall include both demand and volumetric costs associated with natural gas pipeline transportation services as well as all applicable FERC-approved surcharges, direct bills and cash-outs included in S&DB, plus the gains and/or losses from the use of financial hedging instruments and the financial transaction costs associated with such instruments. Such costs shall exclude labor-related or other expenses typically classified as operating and maintenance expenses.

To the extent that TAAGTC exceeds TABMGTC for the PBR period, then the TIF Shared Expenses shall be computed as follows:

Shared Expenses = TAAGTC – TABMGTC

To the extent that TAAGTC is less than TABMGTC for the PBR period, then the TIF Shared Savings shall be computed as follows:

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.7

Adjustment Clause PBR

Experimental Performance Based Rate Mechanism

The benchmark associated with each pipeline shall be calculated as follows:

BM(TGT) = (TPDR x DQ) + (TPCR x AV) + S&DB

BM(TGPL) = (TPDR x DQ) + (TPCR x AV) + S&DB

BM(PPL) = (TPDR x DQ) + (TPCR x AV) + S&DB

Where:
TPDR is the applicable Tariffed Pipeline Demand Rate.

DQ is the Demand Quantities contracted for by Company from the applicable transportation provider.

TPCR is the applicable Tariffed Pipeline Commodity Rate.

AV is the Actual Volumes delivered at Company's city-gate by the applicable transportation provider for the month.

S&DB represents Surcharges, Direct Bills and other applicable amounts approved by the Federal Energy Regulatory Commission (FERC). Such amounts are limited to FERC-approved charges such as surcharges, direct bills, cashouts, take-or-pay amounts, Gas Supply Realignment and other Order 636 transition costs.

The Total Annual Actual Gas Transportation Costs (**TAAGTC)** paid by Company for the PBR period shall include both demand and volumetric costs associated with natural gas pipeline transportation services as well as all applicable FERC-approved surcharges, direct bills and cash-outs included in S&DB, plus the gains and/or losses from the use of financial hedging instruments and the financial transaction costs associated with such instruments. Such costs shall exclude labor-related or other expenses typically classified as operating and maintenance expenses.

To the extent that TAAGTC exceeds TABMGTC for the PBR period, then the TIF Shared Expenses shall be computed as follows:

Shared Expenses = TAAGTC – TABMGTC

To the extent that TAAGTC is less than TABMGTC for the PBR period, then the TIF Shared Savings shall be computed as follows:

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 87.8
Canceling P.S.C. Gas No. 12, Original Sheet No. 87.8

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

Shared Savings = TABMGTC - TAAGTC

Should one of Company's pipeline transporters file a rate change effective during any PBR period and bill such proposed rates subject to refund, the period over which the benchmark comparison is made for the relevant transportation costs will be extended for one or more 12-month periods, until the FERC has approved final settled rates, which will be used as the appropriate benchmark. Company will not share in any of the savings or expenses related to the affected pipeline until final settled rates are approved.

OSSIF

OSSIF = Off-System Sales Index Factor. The Off-System Sales Index Factor shall be equal to the Net Revenue from Off-System Sales **(NR)**.

Net Revenue is calculated as follows:

NR = OSREV - OOPC

Where:
OSREV is the total revenue associated with off-system sales and storage service transactions.

OOPC is the out-of-pocket costs associated with off-system sales and storage service transactions, and shall be determined as follows:

OOPC = OOPC(GC) + OOPC(TC) + OOPC(SC) + OOPC(UGSC) + Other Costs

Where:
OOPC(GC) is the Out-of-Pocket Gas Costs associated with off-system sales transactions. For off-system sales utilizing Company's firm supply contracts, the OOPC(GC) shall be the incremental cost to purchase the gas available under Company's firm supply contracts. For off-system sales not using Company's firm supply contracts, the OOPC(GC) shall be the incremental costs to purchase the gas from other entities.

OOPC(TC) is the Out-of-Pocket Transportation Costs associated with off-system sales transactions. For off-system sales utilizing Company's firm transportation agreements, the OOPC(TC) shall be the incremental cost to use the transportation available under Company's firm transportation contracts. For off-system sales not using Company's firm transportation agreements, the OOPC(TC) shall be the incremental costs to purchase the transportation from other entities.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.8

Adjustment Clause **PBR**

Experimental Performance Based Rate Mechanism

Shared Savings = TABMGTC - TAAGTC

Should one of Company's pipeline transporters file a rate change effective during any PBR period and bill such proposed rates subject to refund, the period over which the benchmark comparison is made for the relevant transportation costs will be extended for one or more 12-month periods, until the FERC has approved final settled rates, which will be used as the appropriate benchmark. Company will not share in any of the savings or expenses related to the affected pipeline until final settled rates are approved.

OSSIF

OSSIF = Off-System Sales Index Factor. The Off-System Sales Index Factor shall be equal to the Net Revenue from Off-System Sales **(NR)**.

Net Revenue is calculated as follows:

NR = OSREV - OOPC

Where:
OSREV is the total revenue associated with off-system sales and storage service transactions.

OOPC is the out-of-pocket costs associated with off-system sales and storage service transactions, and shall be determined as follows:

OOPC = OOPC(GC) + OOPC(TC) + OOPC(SC) + OOPC(UGSC) + Other Costs

Where:
OOPC(GC) is the Out-of-Pocket Gas Costs associated with off-system sales transactions. For off-system sales utilizing Company's firm supply contracts, the OOPC(GC) shall be the incremental cost to purchase the gas available under Company's firm supply contracts. For off-system sales not using Company's firm supply contracts, the OOPC(GC) shall be the incremental costs to purchase the gas from other entities.

OOPC(TC) is the Out-of-Pocket Transportation Costs associated with off-system sales transactions. For off-system sales utilizing Company's firm transportation agreements, the OOPC(TC) shall be the incremental cost to use the transportation available under Company's firm transportation contracts. For off-system sales not using Company's firm transportation agreements, the OOPC(TC) shall be the incremental costs to purchase the transportation from other entities.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, First Revision of Original Sheet No. 87.9
Canceling P.S.C. Gas No. 12, Original Sheet No. 87.9

Adjustment Clause **PBR**
Experimental Performance Based Rate Mechanism

OOPC(SC) is the Out-of-Pocket Storage Costs associated with off-system sales of storage. If this is gas in Company's own storage it shall be priced at the average price of the gas in Company's storage during the month of the sale. If this is gas from the storage component of Texas Gas's No-Notice Service, this gas shall be priced at the replacement cost.

OOPC(UGSC) is the Out-of-Pocket Underground Storage Costs associated with off-system sales of storage services. For the off-systems sales of storage services utilizing Company's on-system storage, the OOPC(UGSC) shall include incremental storage losses, odorization, and other fuel-related costs such as purification, dehydration, and compression. Such costs shall exclude labor-related expenses.

Other Costs represent all other incremental costs and include, but are not limited to, costs such as applicable sales taxes and excise fees plus the gains and/or losses from the use of financial hedging instruments and the transaction costs associated with such instruments. Such costs shall exclude labor-related or other expenses typically classified as operating and maintenance expenses.

Off-system sales and storage service transactions made for operational or administrative reasons N
are not subject to benchmarking under the OSSIF component of the PBR mechanism. N

ACSP

ACSP = Applicable Company Sharing Percentage. The ACSP shall be determined based on the PTAGSC.

Where:
PTAGSC = Percentage of Total Actual Gas Supply Costs. The PTAGSC shall be the TPBRR stated as a Percentage of Total Actual Gas Supply Costs and shall be calculated as follows:

$$\mathbf{PTAGSC} = \frac{\mathbf{TPBRR}}{\mathbf{TAGSC}}$$

Where:
TAGSC = Total Actual Gas Supply Costs. The TAGSC shall be calculated as follows:

$$\mathbf{TAGSC = AGC + TAAGTC}$$

If the absolute value of the PTAGSC is less than or equal to 4.6%, then the ACSP of 30% shall T
be applied to TPBRR to determine CSPBR. If the absolute value of the PTAGSC is greater than
4.6%, then the ACSP of 30% shall be applied to the amount of TPBRR that is equal to 3.0% of T
TAGSC to determine a portion of CSPBR, and the ACSP of 50% shall be applied to the amount
of TPBRR that is in excess of 4.6% of TAGSC to determine a portion of CSPBR. These two T
portions are added together to produce the total CSPBR.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.9

Adjustment Clause **PBR**
Experimental Performance Based Rate Mechanism

OOPC(SC) is the Out-of-Pocket Storage Costs associated with off-system sales of storage. If this is gas in Company's own storage it shall be priced at the average price of the gas in Company's storage during the month of the sale. If this is gas from the storage component of Texas Gas's No-Notice Service, this gas shall be priced at the replacement cost.

OOPC(UGSC) is the Out-of-Pocket Underground Storage Costs associated with off-system sales of storage services. For the off-systems sales of storage services utilizing Company's on-system storage, the OOPC(UGSC) shall include incremental storage losses, odorization, and other fuel-related costs such as purification, dehydration, and compression. Such costs shall exclude labor-related expenses.

Other Costs represent all other incremental costs and include, but are not limited to, costs such as applicable sales taxes and excise fees plus the gains and/or losses from the use of financial hedging instruments and the transaction costs associated with such instruments. Such costs shall exclude labor-related or other expenses typically classified as operating and maintenance expenses.

Off-system sales and storage service transactions made for operational or administrative reasons are not subject to benchmarking under the OSSIF component of the PBR mechanism.

ACSP

ACSP = Applicable Company Sharing Percentage. The ACSP shall be determined based on the PTAGSC.

Where:
PTAGSC = Percentage of Total Actual Gas Supply Costs. The PTAGSC shall be the TPBRR stated as a Percentage of Total Actual Gas Supply Costs and shall be calculated as follows:

$$\mathbf{PTAGSC} = \frac{\mathbf{TPBRR}}{\mathbf{TAGSC}}$$

Where:
TAGSC = Total Actual Gas Supply Costs. The TAGSC shall be calculated as follows:

$$\mathbf{TAGSC = AGC + TAAGTC}$$

If the absolute value of the PTAGSC is less than or equal to 4.6%, then the ACSP of 30% shall be applied to TPBRR to determine CSPBR. If the absolute value of the PTAGSC is greater than 4.6%, then the ACSP of 30% shall be applied to the amount of TPBRR that is equal to 4.6% of TAGSC to determine a portion of CSPBR, and the ACSP of 50% shall be applied to the amount of TPBRR that is in excess of 4.6% of TAGSC to determine a portion of CSPBR. These two portions are added together to produce the total CSPBR.

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 87.10

Adjustment Clause PBR

Experimental Performance Based Rate Mechanism

BA

BA = Balance Adjustment. The BA is used to reconcile the difference between the amount of revenues billed or credited through the CSPBR and previous application of the BA and revenues which should have been billed or credited, as follows:

1. For the CSPBR, the balance adjustment amount will be the difference between the amount billed in a 12-month period from the application of the CSPBR and the actual amount used to establish the CSPBR for the period.

2. For the BA, the balance adjustment amount will be the difference between the amount billed in a 12-month period from the application of the BA and the actual amount used to establish the BA for the period.

Term N

Company's PBR mechanism as modified herein shall be extended beginning November 1, 2020, N
through March 31, 2021. N

For the sole purpose of calculating the sharing of any savings or expenses, and in order to preserve N
the original intent of this mechanism to evaluate gas supply costs over a full contracting cycle, the N
term "annual" as used herein shall include the initial extension period of November 1, 2020, through N
March 31, 2021, and any Commission-authorized extensions (whether month-to-month or otherwise) N
up to and including through October 31 of each PBR period (or any subsequent extension for a PBR N
period or portion thereof). Company shall file a report (including the sharing of any savings or N
expenses) within sixty (60) days of the end of each such PBR period and reflect those results in the N
next Gas Supply Clause filing. The recovery (or refund) of such savings (or expenses) shall survive N
the modification or termination of this mechanism. N

Review

No later than January 31, 2021, Company shall file an evaluation report on the results and any sharing N
of savings or expenses of the PBR mechanism for the year ended October 31, 2020, and an update N
on any savings or expenses by PBR component for November and December 2020 under this N
modified PBR mechanism. In that report, Company will include any recommendations to the modified N/T
PBR mechanism. T

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 87.10

Adjustment Clause PBR

Experimental Performance Based Rate Mechanism

BA

BA = Balance Adjustment. The BA is used to reconcile the difference between the amount of revenues billed or credited through the CSPBR and previous application of the BA and revenues which should have been billed or credited, as follows:

1. For the CSPBR, the balance adjustment amount will be the difference between the amount billed in a 12-month period from the application of the CSPBR and the actual amount used to establish the CSPBR for the period.

2. For the BA, the balance adjustment amount will be the difference between the amount billed in a 12-month period from the application of the BA and the actual amount used to establish the BA for the period.

Term

Company's PBR mechanism as modified herein shall be extended beginning November 1, 2020, through March 31, 2021.

For the sole purpose of calculating the sharing of any savings or expenses, and in order to preserve the original intent of this mechanism to evaluate gas supply costs over a full contracting cycle, the term "annual" as used herein shall include the initial extension period of November 1, 2020, through March 31, 2021, and any Commission-authorized extensions (whether month-to-month or otherwise) up to and including through October 31 of each PBR period (or any subsequent extension for a PBR period or portion thereof). Company shall file a report (including the sharing of any savings or expenses) within sixty (60) days of the end of each such PBR period and reflect those results in the next Gas Supply Clause filing. The recovery (or refund) of such savings (or expenses) shall survive the modification or termination of this mechanism.

Review

No later than January 31, 2021, Company shall file an evaluation report on the results and any sharing of savings or expenses of the PBR mechanism for the year ended October 31, 2020, and an update on any savings or expenses by PBR component for November and December 2020 under this modified PBR mechanism. In that report, Company will include any recommendations to the modified PBR mechanism.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 88

Adjustment Clause **WNA**

Weather Normalization Adjustment Clause

APPLICABLE

The sales under Rate Schedules RGS, VFD, and CGS shall be increased or decreased monthly by an amount hereinafter described as the WNA. T

DETERMINATION OF WNA

Weather normalized volumes shall be utilized during the November through April billing periods to calculate the applicable Distribution Charges for Customers served under Rate Schedules RGS, VFD and CGS. During the remainder of the year, May through October, the bills shall be computed based on actual consumption.

WNA will be calculated using the following formula:

WNA = [(Actual Mcf - Base Load Mcf) * (Normal Degree Days/Actual Degree Days)]

Each Customer's base load will be determined individually, and will be recomputed annually. Rates used in the computation of the WNA shall be determined based on the applicable Distribution Charge as set forth in Rates RGS, VFD, and CGS. T

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 88

Adjustment Clause **WNA**

Weather Normalization Adjustment Clause

APPLICABLE

The sales under Rate Schedules RGS, VFD, and CGS shall be increased or decreased monthly by an amount hereinafter described as the WNA.

DETERMINATION OF WNA

Weather normalized volumes shall be utilized during the November through April billing periods to calculate the applicable Distribution Charges for Customers served under Rate Schedules RGS, VFD and CGS. During the remainder of the year, May through October, the bills shall be computed based on actual consumption.

WNA will be calculated using the following formula:

WNA = [(Actual Mcf - Base Load Mcf) * (Normal Degree Days/Actual Degree Days)]

Each Customer's base load will be determined individually, and will be recomputed annually. Rates used in the computation of the WNA shall be determined based on the applicable Distribution Charge as set forth in Rates RGS, VFD, and CGS.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

LG&E Economic Relief Surcredit (ERS) is a new tariff

Louisville Gas and Electric Company

Adjustment Clause **ERS** N

Economic Relief Surcredit

APPLICABLE

In all territory served.

AVAILABILITY OF SERVICE

This schedule is mandatory to all Standard Rate Schedules listed in Sections 1 of the General Index except Special Charges.

RATE

The monthly billing amount computed under each of the rate schedules to which this surcredit is applicable shall decrease by the Economic Relief Surcredit. The Economic Relief Surcredit will be distributed to the Company's customers based on the following:

Economic Relief Surcredit per 100 cubic feet:

All Rate Schedules:	-$0.00619

TERMS OF DISTRIBUTION

(1) The Economic Relief Surcredit shall be applied to the customer's bill following the rates and charges for gas service, but before application of the Franchise Fee Rider, School Tax, and Home Energy Assistance Program.

(2) The Economic Relief Surcredit shall be effective for the first twelve (12) months following the issuance of an Order in Case No. 2020-00350 approving the surcredit.

(3) In the fourteenth (14th) billing month following the issuance of an Order in Case No. 2020-00350 approving the surcredit, any cumulative over- or under-distribution of the Economic Relief Surcredit amount will be distributed to the Company's customers in the next billing cycle.

(4) The Economic Relief Surcredit shall terminate after the one month distribution in (3) above.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 90

Adjustment Clause **FF**
Franchise Fee

APPLICABLE T
In all territory served. N

AVAILABILITY
Available as an option for collection of revenues within governmental jurisdictions which impose on Company franchise fees, permitting fees, local taxes or other charges by ordinance, franchise, or other governmental directive and not otherwise collected in the charges of Company's base schedules

BILLING
1. The franchise charge will be applied exclusively to the base rate and all riders of bills of Customers receiving service within the franchising governmental jurisdiction, before taxes.
2. The franchise charge will appear as a separate line item on Customer's bill and show the unit of government requiring the franchise.
3. Payment of the collected franchise charges will be made to the governmental franchising body as agreed to in the franchise agreement.
4. At its option, a governmental body imposing a franchise fee shall not be billed for that portion of a franchise fee, applied to services designated by the governmental body that would ultimately be repaid to the governmental body.

TERM OF CONTRACT
As agreed to in the franchise agreement. Company will not calculate or collect any such fees, taxes, or charges pursuant to expired, lapsed, or otherwise invalid, ineffective or inapplicable ordinances, franchise agreements, or other governmental enactment.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 90

Adjustment Clause **FF**
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APPLICABLE
In all territory served.

AVAILABILITY
Available as an option for collection of revenues within governmental jurisdictions which impose on Company franchise fees, permitting fees, local taxes or other charges by ordinance, franchise, or other governmental directive and not otherwise collected in the charges of Company's base schedules

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DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 91

Adjustment Clause **ST**
School Tax

APPLICABLE
In all territory served.

AVAILABILITY T
This schedule is applied as a rate increase to all other schedules pursuant to KRS 160.617 for the recovery by the utility of school taxes in any county requiring a utility gross receipts license tax for schools under KRS 160.613.

RATE
The utility gross receipts license tax authorized under state law.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 91

Adjustment Clause **ST**
School Tax

APPLICABLE
In all territory served.

AVAILABILITY
This schedule is applied as a rate increase to all other schedules pursuant to KRS 160.617 for the recovery by the utility of school taxes in any county requiring a utility gross receipts license tax for schools under KRS 160.613.

RATE
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DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

First Revision of P.S.C. Gas No. 12, Original Sheet No. 92
Canceling P.S.C. Gas No. 12, Original Sheet No. 92

Adjustment Clause **HEA**
Home Energy Assistance

APPLICABLE
In all territory served.

AVAILABILITY
To all residential customers.

RATE
$0.30 per month. I

BILLING
The HEA charge shall be shown as a separate item on customer bills.

PURPOSE
Proceeds from this charge will be used to fund residential low-income demand-side management Home Energy Assistance programs which have been designed through a collaborative advisory process and then filed with, and approved by, the Commission.

DATE OF ISSUE: May 19, 2020

DATE EFFECTIVE: Effective with Service Rendered
On And After July 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00366 dated May 4, 2020 and modified May 4, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 92

Adjustment Clause **HEA**
Home Energy Assistance

APPLICABLE
In all territory served.

AVAILABILITY
To all residential customers.

RATE
$0.30 per month.

BILLING
The HEA charge shall be shown as a separate item on customer bills.

PURPOSE
Proceeds from this charge will be used to fund residential low-income demand-side management Home Energy Assistance programs which have been designed through a collaborative advisory process and then filed with, and approved by, the Commission.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After July 1, 2020

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2019-00366 dated May 4, 2020 and modified May 4, 2020

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 95

Terms and Conditions

Customer Bill of Rights

As a residential Customer of a regulated public utility in Kentucky, you are guaranteed the following rights subject to Kentucky Revised Statutes and the provisions of the Kentucky Public Service Commission Administrative Regulations:

- You have the right to service, provided you (or a member of your household whose debt was accumulated at your address) are not indebted to the utility.
- You have the right to inspect and review the utility's rates and tariffed operating procedures during the utility's normal office hours.
- You have the right to be present at any routine utility inspection of your service conditions.
- You must be provided a separate, distinct disconnect notice alerting you to a possible disconnection of your service, if payment is not received.
- You have the right to dispute the reasons for any announced termination of your service.
- You have the right to negotiate a partial payment plan when your service is threatened by disconnection for non-payment.
- You have the right to participate in equal, budget payment plans for your natural gas and electric service, unless any rate or rider under which you take service explicitly states otherwise.
- You have the right to maintain your utility service for up to thirty (30) days upon presentation of a medical certificate issued by a health official.
- You have the right to prompt (within 24 hours) restoration of your service when the cause for discontinuance has been corrected.
- If you have not been disconnected, you have the right to maintain your natural gas and electric service for up to thirty (30) days, provided you present a Certificate of Need issued by the Kentucky Cabinet for Human Resources between the months of November and the end of March.
- If you have been disconnected due to non-payment, you have the right to have your natural gas or electric service reconnected between the months of November through March provided you:
  1. Present a Certificate of Need issued by the Kentucky Cabinet for Human Resources, and
  2. Pay one third (1/3) of your outstanding bill ($200 maximum), and
  3. Accept referral to the Human Resources' Weatherization Program, and
  4. Agree to a repayment schedule that will cause your bill to become current by October 15.
- You have the right to contact the Public Service Commission regarding any dispute that you have been unable to resolve with your utility (call Toll Free 1-800-772-4636).

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017**

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 95

Terms and Conditions

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- You have the right to service, provided you (or a member of your household whose debt was accumulated at your address) are not indebted to the utility.
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- You have the right to maintain your utility service for up to thirty (30) days upon presentation of a medical certificate issued by a health official.
- You have the right to prompt restoration of your service when the discontinuance for cause has T
  been corrected within 24 hours or by the end of the next business day, whichever is greater. N
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DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2020-00350 dated XXXX**

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 96

Terms and Conditions
General

COMMISSION RULES AND REGULATIONS
All gas service supplied by Company shall be in accordance with the applicable rules and regulations of the Kentucky Public Service Commission.

COMPANY TERMS AND CONDITIONS
In addition to the rules and regulations of the Commission, all gas service supplied by Company shall be in accordance with these Terms and Conditions to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions in each rate schedule and which shall constitute a part of all applications and contracts for service.

COMPANY AS A FEDERAL CONTRACTOR
The United Nations Convention on Contracts for the International Sale of Goods is specifically disclaimed and excluded and will not apply to or govern agreements between Customers and Company.

To the extent Company is a federal contractor, Company and its subcontractors shall abide by the requirements of 41 CFR 60-741.5(a). This regulation prohibits discrimination against qualified individuals on the basis of disability, and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified individuals with disabilities.

To the extent Company is a federal contractor, Company and its subcontractors shall abide by the requirements of 41 CFR 60-300.5(a). This regulation prohibits discrimination against qualified protected veterans, and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified protected veterans.

RATES, TERMS AND CONDITIONS ON FILE
A copy of the rate schedules, terms, and conditions under which gas service is supplied is on file with the Kentucky Public Service Commission. A copy of such rate schedules, terms and conditions, together with the law, rules, and regulations of the Commission, is available for public inspection in each office of Company where bills may be paid.

ASSIGNMENT
No order for service, agreement or contract for service may be assigned or transferred without the written consent of Company.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 96

Terms and Conditions
General

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 96.1

Terms and Conditions
General

RENEWAL OF CONTRACT

If, upon the expiration of any service contract for a specified term, the customer continues to use the service, the contract (unless otherwise provided therein) will be automatically renewed for successive periods of one (1) year each, subject to termination at the end of any year upon thirty (30) days prior written notice by either party.

AGENTS CANNOT MODIFY AGREEMENT WITHOUT CONSENT OF P.S.C. OF KY.

No agent has power to amend, modify, alter, or waive any of these Terms and Conditions, or to bind Company by making any promises or representations not contained herein.

SUPERSEDE PREVIOUS TERMS AND CONDITIONS

These Terms and Conditions supersede all terms and conditions under which Company has previously supplied gas service.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2014-00372 dated June 30, 2015

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 96.1

Terms and Conditions
General

RENEWAL OF CONTRACT

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On and After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2014-00372 dated June 30, 2015

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 97

Terms and Conditions
Customer Responsibilities

APPLICATION FOR SERVICE

A written, in-person, electronic, or oral application or contract, properly executed, will be required before Company is obligated to render gas service. Company may require any party applying for service to provide some or all of the following information for the party desiring service: full legal name, address, full Social Security Number or other taxpayer identification number, date of birth (if applicable), relationship of the applying party to the party desiring service, and any other information Company deems necessary for legal, business, or debt-collection purposes. Company shall have the right to reject for valid reasons any such application or contract, including the applying party's refusal to provide requested information.

All applications for service shall be made in the legal name of the party desiring the service.

Where an unusual expenditure for construction or equipment is necessary or where the proposed manner of using gas service is clearly outside the scope of Company's standard rate schedules, Company may establish special terms and require special contracts giving effect to such unusual circumstances.

TRANSFER OF APPLICATION

Applications for gas service are not transferable and new occupants of premises will be required to make application for service before commencing the use of gas. Customers who have been receiving gas service shall notify Company when discontinuance of service is desired, and shall pay for all gas service furnished until such notice has been given and final meter readings made by Company.

OPTIONAL RATES

If two or more rate schedules are available for the same class of service, it is Customer's responsibility to determine the options available and to designate the schedule under which Customer desires to receive service.

Company will, at any time, upon request, advise any Customer as to the most advantageous rate for existing or anticipated service requirements as defined by the Customer, but Company does not assume responsibility for the selection of such rate or for the continuance of the lowest annual cost under the rate selected.

In those cases in which the most favorable rate is difficult to predetermine, the Customer will be given the opportunity to change to another schedule, unless otherwise prevented by the rate schedule under which Customer is currently served, after trial of the schedule originally designated; however, after the first such change, Company shall not be required to make a change in schedule more often than once in twelve months.

T

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DATE EFFECTIVE: Effective with Service Rendered
On And After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 97

Terms and Conditions
Customer Responsibilities

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DATE OF ISSUE: November 25, 2020

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On and After July 1, 2017

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Public Service Commission in Case No.
2016-00371 dated June 22, 2017 and modified June 29, 2017

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 97.1

Terms and Conditions
Customer Responsibilities

OPTIONAL RATES (continued) T
From time to time, Customer should investigate Customer's operating conditions to determine a T
desirable change from one available rate to another. Company, lacking knowledge of changes that T
may occur at any time in Customer's operating conditions, does not assume responsibility that T
Customers will at all times be served under the most beneficial rate. T

In no event will Company make refunds covering the difference between the charges under the T
rate in effect and those under any other rate applicable to the same class of service. T

CUSTOMER'S EQUIPMENT AND INSTALLATION.
Company will install at its own expense a service pipe of suitable capacity extending from its gas N
main to the gas meter serving Customer, beyond which point all necessary piping shall be N
installed by and at the expense of Customer. N

OWNER'S CONSENT TO OCCUPY D
Customer shall grant easements and rights-of-way on and across Customer's property at no cost to Company.

ACCESS TO PREMISES AND EQUIPMENT
Company shall have the right of access to Customer's premises at all reasonable times for the purpose of installing, meter reading, inspecting, repairing, or removing its equipment used in connection with its supply of gas service or for the purpose of turning on and shutting off the gas supply when necessary and for all other proper purposes. Customer shall not construct or permit the construction of any structure or device which will restrict the access of Company to its equipment for any of the above purposes.

PROTECTION OF COMPANY'S PROPERTY
Customers will be held responsible for tampering, interfering with, breaking of seals of meters, or other equipment of Company installed on Customer's premises, and will be held liable for same according to law. Customer hereby agrees that no one except the employees of Company shall be allowed to make any internal or external adjustments of any meter or any other piece of apparatus which shall be the property of Company.

EXCLUSIVE SERVICE ON INSTALLATION CONNECTED
Gas service shall not be used for purposes other than as set forth in customer's application or contract.

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 97.1

Terms and Conditions
Customer Responsibilities

OPTIONAL RATES (continued)
From time to time, Customer should investigate Customer's operating conditions to determine a desirable change from one available rate to another. Company, lacking knowledge of changes that may occur at any time in Customer's operating conditions, does not assume responsibility that Customers will at all times be served under the most beneficial rate.

In no event will Company make refunds covering the difference between the charges under the rate in effect and those under any other rate applicable to the same class of service.

CUSTOMER'S EQUIPMENT AND INSTALLATION.
Company will install at its own expense a service pipe of suitable capacity extending from its gas main to the gas meter serving Customer, beyond which point all necessary piping shall be installed by and at the expense of Customer.

OWNER'S CONSENT TO OCCUPY
Customer shall grant such easements and rights-of-way on and across Customer's property that T
are reasonably necessary to provide service to the Customer at no cost to Company. T

ACCESS TO PREMISES AND EQUIPMENT
Company shall have the right of access to Customer's premises at all reasonable times for the purpose of installing, meter reading, inspecting, repairing, or removing its equipment used in connection with its supply of gas service or for the purpose of turning on and shutting off the gas supply when necessary and for all other proper purposes. Customer shall not construct or permit the construction of any structure or device which will restrict the access of Company to its equipment for any of the above purposes.

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Gas service shall not be used for purposes other than as set forth in customer's application or contract.

DATE OF ISSUE: November 25, 2020

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On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 97.2

Terms and Conditions
Customer Responsibilities

EXCLUSIVE SERVICE ON INSTALLATION CONNECTED (continued)

Company shall not be obligated to provide natural gas or natural gas service under any standard natural gas rate schedule on a standby, back-up, supplemental or other basis to any Customer that is physically connected to the facilities of any other provider of natural gas service, such other providers to include, but not be limited to, another natural gas local distribution company, public, private, or municipal; a producer, gatherer, or transmitter of natural gas; an interstate or intrastate natural gas pipeline; or any other entity (including the Customer itself acting in any one or more of these roles) that provides natural gas or natural gas service to residential, commercial, industrial, public authority, or any other type of customers which might otherwise receive natural gas from Company. In the event that such Customer desires to continue to receive natural gas service from Company and/or declines to allow Company to remove Company's facilities hitherto used to provide natural gas service to Customer, then Customer shall be obligated to take service under Rate SGSS.

LIABILITY

Customer assumes all responsibility for the gas service upon Customer's premises at and from the point of delivery of gas and for the pipes and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of gas, occasioned by such gas or said pipes and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence of Company.

NOTICE TO COMPANY OF CHANGES IN CUSTOMER'S LOAD

The service pipes, meters, and appurtenances supplied by Company for the rendition of gas service to its customers have a definite capacity. In the event that Customer contemplates any material increase in Customer's connected load, whether in a single increment or over an extended period, Customer shall immediately give Company written notice of this fact so as to enable it to enlarge the capacity of such equipment. In case of failure to give such notice, Customer may be held liable for any damage done to meters, regulators, or other equipment of Company caused by such material increase in Customer's connected load.

PERMITS

Customer shall obtain or cause to be obtained all permits, easements, or certificates, except street permits, necessary to give Company or its agents access to Customer's premises and equipment and to enable its service to be connected therewith. In case Customer is not the owner of the premises or of intervening property between the premises and Company's distribution mains, Customer shall obtain from the property owner or owners the necessary consent to the installation and maintenance in said premises and across such intervening property of Customer's piping and facilities required for the supply of gas service to Customer. Provided, however, to the extent permits, easements, or certificates are necessary for the installation and maintenance of Company-owned facilities, Company shall obtain the aforementioned consent. T

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 97.2

Terms and Conditions
Customer Responsibilities

EXCLUSIVE SERVICE ON INSTALLATION CONNECTED (continued)

Company shall not be obligated to provide natural gas or natural gas service under any standard natural gas rate schedule on a standby, back-up, supplemental or other basis to any Customer that is physically connected to the facilities of any other provider of natural gas service, such other providers to include, but not be limited to, another natural gas local distribution company, public, private, or municipal; a producer, gatherer, or transmitter of natural gas; an interstate or intrastate natural gas pipeline; or any other entity (including the Customer itself acting in any one or more of these roles) that provides natural gas or natural gas service to residential, commercial, industrial, public authority, or any other type of customers which might otherwise receive natural gas from Company. In the event that such Customer desires to continue to receive natural gas service from Company and/or declines to allow Company to remove Company's facilities hitherto used to provide natural gas service to Customer, then Customer shall be obligated to take service under Rate SGSS.

LIABILITY

Customer assumes all responsibility for the gas service upon Customer's premises at and from the point of delivery of gas and for the pipes and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of gas, occasioned by such gas or said pipes and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence of Company.

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PERMITS

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 97.3

Terms and Conditions
Customer Responsibilities

PERMITS (continued)

Company shall make or cause to be made application for any necessary street permits, and shall not be required to supply service under Customer's application until a reasonable time after such permits are granted.

COMPANY-OWNED SERVICE LINES

The Company will install, own, operate and maintain the service line at the premises of residential and commercial customers, if such premises are not connected to a Company main by a service line. With respect to residential and commercial customers that occupy premises already connected to a Company main by a service line that the Company has installed, repaired, or replaced, the Company shall be responsible for operating and maintaining the customer service line and when the Company determines that replacement of such customer service line is necessary the Company shall be responsible for installing the service line and shall thereafter own the service line.

Any customer accepting gas service under this section shall be deemed to have granted the Company an easement across his property for such service. No service line shall be installed across private property other than the premises of the building to be supplied with gas, except after special investigation and approval by the Company.

When the length of the service pipe required between the property line and the meter is 100 feet or less, the Company will assess no charge for the service pipe installation.

When the length of required service pipe exceeds 100 feet, the Company may require the applicant to contribute toward the cost of the service line installation an amount equal to the estimated cost per foot for each lineal foot of service beyond 100 feet. Contributions by customers toward the Company's cost of furnishing and installing service lines in accordance with this section are non-refundable.

In the event that the Company is required to undertake any excavation on a customer's property in connection with the installation, repair, maintenance or replacement of a service line, the Company shall make reasonable efforts to restore the property to its original condition pursuant to generally accepted utility standards for such construction operations.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 97.3

Terms and Conditions
Customer Responsibilities

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 98

Terms and Conditions
Company Responsibilities

METERING

The gas used will be measured by a meter or meters to be furnished and installed by Company at its expense and all bills will be calculated upon the registration of said meters. Company has the right to install any meter or meters it deems in its sole discretion to be necessary or prudent to serve any customer, including without limitation a digital, automated meter reading, automated metering infrastructure, or advanced metering systems meter or meters. When service is supplied by Company at more than one delivery point on the same premises, each delivery point will be metered and billed separately on the rate applicable. Meters include all measuring instruments. Meters will be located outside whenever possible. Otherwise, meters will be located as near as possible to the service entrance and on the ground floor of the building, in a clean, dry, safe and easily accessible place, free from vibration, agreed to by Company.

POINT OF DELIVERY OF GAS

The point of delivery of gas supplied by Company shall be at the point where the gas passes from the pipes of Company's Service Connection into Customer's Service Line, irrespective of the location of the metering and regulating equipment.

If the Service Line is owned by the Customer, the point of delivery of gas supplied by the Company shall be at the point where the gas passes from the pipes of Company's Service Connection into Customer's Service Line, irrespective of the location of the metering and regulation equipment.

If the Service Line is owned by the Company, the point of delivery of gas supplied by the Company shall be at the point where the gas passes from the outlet of the meter to the Customer's yard line or house piping.

COMPANY'S EQUIPMENT AND INSTALLATION

The Company shall furnish, install, and maintain at its expense the necessary service connection. The location of this service connection will be made at the discretion and judgment of the Company.

The Company will furnish, install, and maintain at its expense the necessary meter, regulator, and connections which will be located at or near the building, at the discretion or judgment of the Company. Suitable site or location for the meter, meter stand (including meter riser), and regulator and connections shall be provided by the Customer and title to this equipment shall remain with the Company with the right to install, operate, maintain, and remove same and no T charge shall be made by the Customer for use of the premises as occupied or used. Customer shall protect such property of Company from loss or damage, and no one who is not an agent of Company shall be permitted to remove, damage or tamper with the same. Customer shall execute a reasonable form of easement agreement, if requested by Company.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 98.1

Terms and Conditions
Company Responsibilities

COMPANY'S EQUIPMENT AND INSTALLATION (continued)
Notwithstanding the provisions of 807 KAR 5:006, Section 14(4), a reasonable time shall be allowed subsequent to Customer's service application to enable Company to construct or install the facilities required for such service. In order that Company may make suitable provision for enlargement, extension or alteration of its facilities, each applicant for commercial or industrial service shall furnish Company with realistic estimates of prospective gas requirements.

COMPANY NOT LIABLE FOR INTERRUPTIONS
Company will exercise reasonable care and diligence in an endeavor to supply gas service continuously and without interruption, except as provided in the terms of certain rate schedules; however, Company does not guarantee continuous service and shall not be liable for any loss or damage resulting from interruption, reduction, delay or failure of gas service not caused by the willful negligence of Company, or resulting from any cause or circumstance beyond the reasonable control of Company.

COMPANY NOT LIABLE FOR DAMAGE ON CUSTOMER'S PREMISES
Company is merely a supplier of gas service delivered at Company's property line, and shall not be liable for and shall be protected and held harmless for any injury or damage to persons or property of the Customer or of third persons resulting from the presence, use or abuse of gas on the Customer's premises or resulting from defects in or accidents to any of Customer's piping, equipment, apparatus or appliances, or resulting from any cause whatsoever other than the negligence of Company.

LIABILITY
In no event shall Company have any liability to the Customer or any other party affected by the gas service to the Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to the Customer or any other party. In the event that the Customer's use of Company's service causes damage to Company's property or injuries to persons, the Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

OBLIGATION TO SERVE
Company shall not be obligated to provide natural gas or natural gas service under any standard natural gas rate schedule on a standby, back-up, supplemental or other basis to any

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 98.1

Terms and Conditions
Company Responsibilities

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 98.2

Terms and Conditions
Company Responsibilities

Customer that is physically connected to the facilities of any other provider of natural gas service, such other providers to include, but not be limited to, another natural gas local distribution company, public, private, or municipal; a producer, gatherer, or transmitter of natural gas; an interstate or intrastate natural gas pipeline; or any other entity (including the Customer itself acting in any one or more of these roles) that provides natural gas or natural gas service to residential, commercial, industrial, public authority, or any other type of customers which might otherwise receive natural gas from Company. Company and Customer may mutually agree to enter into a special contract for standby, back-up, supplemental or other service subject to the approval of the Kentucky Public Service Commission.

SPECIAL RULES FOR CUSTOMERS SERVED FROM HIGH PRESSURE MAINS, GAS TRANSMISSION MAINS, AND STORAGE GATHERING LINES

In order to ensure the integrity, safe operations, and reliability of the Company's gas system, these special rules apply to customers served from high pressure mains, gas transmission mains, and storage gathering lines.

When a customer requests service from a high pressure main, gas transmission main, or storage gathering line under Rate RGS, VFD, CGS, IGS, AAGS, SGSS, or FT, Company shall determine, in its sole discretion, if service is justified, feasible, and consistent with good operating practice.

Upon approval by Company of a request by a customer (or group of customers) for service from a high pressure main, gas transmission main, or storage gathering line, then Company may charge the customer (or group of customers) in addition to the charges under the applicable rate schedule, the estimated installed cost of the tap, any regulation equipment, piping, and any other equipment or facilities determined by Company, in its sole discretion, to be necessary to provide such service consistent with good operating practice.

In no case, shall Company be obligated to provide service to customers served under Rate DGGS from a high pressure main, gas transmission main, or storage gathering line.

PURCHASE OF CERTAIN CUSTOMER-OWNED GAS SERVICE ENTRANCES AND RISERS.

LG&E will reimburse its gas customers who have replaced their service entrances or gas risers (or both) between January 1, 2011 and December 31, 2012. Customers must notify LG&E if they desire such reimbursement. LG&E has no obligation to seek out such customers. LG&E will post on its website a notice of the availability of this reimbursement. The reimbursement will be in the amount of the customers' reasonable costs of replacing such service entrances or gas risers (or both), which must be demonstrated to LG&E's reasonable satisfaction. Customers disputing the amount of reimbursement may contact the Commission. LG&E will reimburse only owners of affected properties, each of whom must have owned the affected property at the time of the replacement of the service entrance or gas riser.

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 98.2

Terms and Conditions
Company Responsibilities

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 99

Terms and Conditions
Character of Service

HEATING VALUE

Company will normally supply natural gas having an average heating value of approximately 1,050 Btu per cubic foot for any twelve (12) month period. All gas received into the system of Company from interstate pipelines shall meet the applicable quality standards of the respective interstate pipeline delivering natural gas to Company All gas received into the system of Company from sources other than an interstate pipeline shall meet the quality standards prescribed in Local Gas Delivery Service Rate LGDS. When it is necessary to supplement the supply of natural gas, Company reserves the right, at its discretion, to supplement its supply of natural gas with a mixture of vaporized liquefied petroleum gas and air. T T

STANDARD PRESSURE AND MEASUREMENT BASE

The standard distribution pressure of the gas supplied by Company is four ounces per square inch above atmospheric pressure.

Atmospheric pressure shall be assumed in all cases to be 14.5 pounds per square inch and temperature shall be assumed to be 60 degrees Fahrenheit; provided, however, Company reserves the right for billing purposes to correct as necessary the actual temperature to a 60 degree Fahrenheit basis in the case of large volume customers.

All gas measured at pressures higher than the standard pressure shall be converted to a pressure base of 14.73 pounds per square inch absolute for billing purposes.

DELIVERY PRESSURE

Company shall not be obligated to provide gas service to any Customer at a minimum delivery pressure greater than 50 psig or the expected minimum pipeline pressure, whichever is less.

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All gas measured at pressures higher than the standard pressure shall be converted to a pressure base of 14.73 pounds per square inch absolute for billing purposes.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 101

Terms and Conditions
Billing

METER READINGS AND BILLS

As used in the entirety of this Tariff, “meter reading” and similar terms shall include data collected remotely from automated meter reading, automated meter infrastructure, advanced metering systems, and other electronic meter equipment or systems capable of delivering usage data to Company. A physical, manual reading of a meter is not required to constitute a “meter reading.”

Each bill for utility service shall be issued in compliance with 807 KAR 5:006, Section 7.

All bills will be based upon meter readings made in accordance with Company's meter reading schedule. Company, except if prevented by reasons beyond its control, shall read customers meters at least quarterly, except that customer-read meters shall be read at least once during the calendar year.

In the case of opening and closing bills when the total period between regular and special meter readings is less than thirty days, the minimum charges of the applicable rate schedules will be prorated on the basis of the ratio of the actual number of days in such period to thirty days, unless N
an applicable rate schedule has a daily Basic Service Charge, in which case a full daily Basic N
Service Charge will be charged to a customer for each day or partial day during which the N
customer's account was open and served under that rate schedule. N

When Company is unable to read Customer's meter after reasonable effort, or when Company experiences circumstances which make actual meter readings impossible or impracticable, Customer may be billed on an estimated basis and the billing will be adjusted as necessary when the meter is read.

In the event Company's electric or gas meter fails to register properly by reason of damage, accident, etc., Company shall have the right to estimate Customer's consumption during the period of failure on the basis of such factors as Customer's connected load, heating degree days, and consumption during a previous corresponding period and during a test period immediately following replacement of the defective meter.

Where Company serves a customer with both electric and gas service at the same service location, Company will render a combined bill. However, a residential customer may request, and Company will render, separate bills under the following conditions: (1) Customer is being threatened with disconnection for non-payment or has already been disconnected for that reason and (2) Customer would be able to pay either the gas or electric portion of his bill and thus retain one service.

Bills are due and payable at the office of Company during business hours, or at other locations designated by Company, within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of rendition thereof. If full payment is not received by the due date of the bill, a late payment charge will be assessed on the current month's charges. Beginning October 1, 2010, residential customers who receive a pledge for or notice of low income energy T

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 101

Terms and Conditions
Billing

METER READINGS AND BILLS

As used in the entirety of this Tariff, “meter reading” and similar terms shall include data collected remotely from automated meter reading, automated meter infrastructure, advanced metering systems, and other electronic meter equipment or systems capable of delivering usage data to Company. A physical, manual reading of a meter is not required to constitute a “meter reading.”

Each bill for utility service shall be issued in compliance with 807 KAR 5:006, Section 7.

All bills will be based upon meter readings made in accordance with Company's meter reading schedule. Company, except if prevented by reasons beyond its control, shall read customers meters at least quarterly, except that customer-read meters shall be read at least once during the calendar year.

In the case of opening and closing bills when the total period between regular and special meter readings is less than thirty days, the minimum charges of the applicable rate schedules will be prorated on the basis of the ratio of the actual number of days in such period to thirty days, unless an applicable rate schedule has a daily Basic Service Charge, in which case a full daily Basic Service Charge will be charged to a customer for each day or partial day during which the customer's account was open and served under that rate schedule.

When Company is unable to read Customer's meter after reasonable effort, or when Company experiences circumstances which make actual meter readings impossible or impracticable, Customer may be billed on an estimated basis and the billing will be adjusted as necessary when the meter is read.

In the event Company's electric or gas meter fails to register properly by reason of damage, accident, etc., Company shall have the right to estimate Customer's consumption during the period of failure on the basis of such factors as Customer's connected load, heating degree days, and consumption during a previous corresponding period and during a test period immediately following replacement of the defective meter.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 101.1

Terms and Conditions
Billing

METER READINGS AND BILLS (continued)

assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. There will be no adverse credit impact on the customer's payment and credit record, including credit scoring, both internally and externally, and the account will not be considered delinquent for any purpose if the Company receives the customer's payment within fifteen days after the date on which the Company issues the customer's bill. T T

Failure to receive a bill does not exempt Customer from these provisions of Company's Terms and Conditions.

READING OF SEPARATE METERS NOT COMBINED

For billing purposes, each meter upon Customer's premises will be considered separately and readings of two or more meters will not be combined except where Company's operating convenience requires the installation of two or more meters upon Customer's premises instead of one meter.

CUSTOMER RATE MIGRATION

Unless otherwise specified in the applicable rate schedule or rider, a change from one rate to another will be effective with the first full billing period following a customer's request for such change or with a rate change mandated by changes in a customer's load. In cases where a change from one rate to another necessitates a change in metering, the change from one rate to another will be effective with the first full billing period following the meter change.

MONITORING OF CUSTOMER USAGE

In order to detect unusual deviations in individual Customer consumption, Company will monitor the usage of each Customer at least once quarterly. In addition, Company may investigate usage deviations brought to its attention as a result of its ongoing meter reading or billing processor customer inquiry. Should an unusual deviation in the Customer's consumption be found which cannot be attributed to a readily identified cause, Company may perform a detailed analysis of the Customer's meter reading and billing records. If the cause for the usage deviation cannot be determined from analysis of the Customer's meter reading and billing records, Company may contact Customer by telephone or in writing to determine whether there have been changes such as different number of household members or work staff, additional or different appliances, changes in business volume, or known leaks in the Customer's service line. Where the deviation is not otherwise explained, Company will test Customer's meter to determine whether the results show the meter is within the limits allowed by 807 KAR 5:022, Section 8(3)(a)1, and Section 8(3)(b)1. Company will notify the customers of the investigation, its findings, and any refunds or back-billing in accordance with 807 KAR 5:006, Section 11(4) and (5).

DATE OF ISSUE: May 14, 2019

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 101.1

Terms and Conditions
Billing

METER READINGS AND BILLS (continued)

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 101.2

Terms and Conditions
Billing

RESALE OF GAS
Gas service furnished under Company's standard application or contract is for the use of Customer only and Customer shall not resell such gas to any other person, firm, or corporation on Customer's premises or for use on any other premises. This does not preclude Customer from allocating Company's billing to Customer to any other person, firm, or corporation provided the sum of such allocations does not exceed Company's billing.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 101.2

Terms and Conditions
Billing

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 102

Terms and Conditions
Deposits

GENERAL

1. Company may require a cash deposit or other guaranty from customers to secure payment of bills in accordance with 807 KAR 5:006, Section 8 except for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16, Winter Hardship Reconnection.
2. Deposits may be required from all customers not meeting satisfactory credit and payment criteria. Satisfactory credit for customers will be determined by utilizing independent credit sources (primarily utilized with new customers having no prior history with Company), as well as historic and ongoing payment and credit history with Company.
   a. Examples of independent credit scoring resources include credit scoring services, public record financial information, financial scoring and modeling services, and information provided by independent credit/financial watch services.
   b. Satisfactory payment criteria with Company may be established by paying all bills rendered, having no disconnections for nonpayment, having no late notices, having no defaulted credit arrangements, having no returned payments, having no meter diversion or theft of service
3. Company may offer residential customers the option of paying all or a portion of their deposits in installments over a period not to exceed the first six (6) normal billing periods. Service may be refused or discontinued for failure to pay and/or maintain the requested deposit.
4. Interest on deposits will be calculated at the rate prescribed by law, from the date of deposit, and will be paid annually either by refund or credit to Customer's bills. If interest is paid or credited to Customer's bill prior to twelve (12) months from the date of deposit, the payment or credit will be on a prorated basis. Upon termination of service, the deposit, any principal amounts, and interest earned and owing will be credited to the final bill, with any remainder refunded to Customer. T
5. The General Terms and Conditions regarding Deposits set forth above shall not apply to, and shall be superseded by, the requirements set forth in Section 3 of the Special Terms and Conditions contained in Standard Rate Rider PS-TS-2 (Sheet No. 59.7), Standard Rate Rider PS-FT (Sheet No. 61.2), and the CREDITWORTHINESS section of Rate LGDS (Sheet No. 36.11).

RESIDENTIAL

1. Residential customers are those customers served under Residential Gas Service, Sheet No. 5.
2. The deposit for a residential customer is in the amount of $100.00, which is calculated in accordance with 807 KAR5:006, Section 8(1)(d). For combination gas and electric customers, the total deposit will be $260.00.
3. Company shall retain Customer's deposit for a period not to exceed twelve (12) months, provided Customer has met satisfactory payment and credit criteria.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 102

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 102.1

Terms and Conditions
Deposits

RESIDENTIAL (continued)

4. If a deposit is held longer than eighteen (18) months, the deposit will be recalculated, at Customer's request, and based on Customer's actual usage. If the deposit on account differs from the recalculated amount by more than $10.00, Company may collect any underpayment and shall refund any overpayment by check or credit to Customer's bill. No refund will be made if Customer's bill is delinquent at the time of the recalculation.
5. If Customer fails to maintain a satisfactory payment or credit record, or otherwise becomes a new or greater credit risk, as determined by Company in its sole discretion, Company may require a new or additional deposit from Customer.

OTHER SERVICE

1. The deposit for all other customers, those not classified herein as residential, shall not exceed 2/12 of Customer's actual or estimated annual bill where bills are rendered monthly in accordance with 807 KAR5:006, Section 8(1)(d).
2. For customers not meeting the parameters of GENERAL ¶ 2, Company may retain Customer's deposit as long as Customer remains on service.
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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 102.1

Terms and Conditions
Deposits

RESIDENTIAL (continued)

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 103

Terms and Conditions
Budget Payment Plan

Company's Budget Payment Plan is available to residential customers and to small commercial customers served under Rates CGS. Small business customers with combined gas and electric services must be served exclusively under General Service Rate GS for their electric service. Under this plan, a customer may elect to pay, each billing period, a budgeted amount in lieu of billings for actual usage. A customer may enroll in the plan at any time.

The budgeted amount will be determined by Company and will be based on one-twelfth of the customer's usage for either an actual or estimated twelve (12) months. The budgeted amount will be subject to review and adjustment by Company at any time during the customer's budget year. If actual usage indicates the customer's account will not be current with the final payment in the customer's budget year, the customer will be required to pay their Budget Payment Plan account to $0 prior to the beginning of the customer's next budget year.

If a customer fails to pay bills as agreed under the Budget Payment Plan, Company reserves the right to remove the customer from the plan, restore the customer to regular billing and require immediate payment of any deficiency. A customer removed from the Budget Payment Plan for non-payment may be prohibited from further participation in the Plan for twelve (12) months.

Failure to receive a bill in no way exempts a customer from the provisions of these terms and conditions.

DATE OF ISSUE: May 14, 2019

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On And After August 1, 2010

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2009-00549 dated July 30, 2010

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 103

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Budget Payment Plan

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State Regulation and Rates
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Issued by Authority of an Order of the Public Service Commission in Case No. 2009-00549 dated July 30, 2010

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 104

Terms and Conditions
Bill Format

T

Mailed **4/3/19** for Account # **3000-0000-0001**

LG&E
a PPL company

AMOUNT DUE	DUE DATE
$116.44	6/24/19

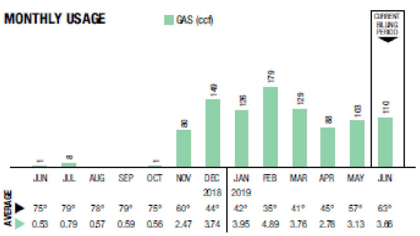
BILLING SUMMARY

Previous Balance	82.59
Payment(s) Received	-82.59
Balance as of 5/3/19	**$0.00**
Current Gas Charges	109.86
Current Taxes and Fees	6.58
Total Current Charges as of 5/3/19	**$116.44**
Total Amount Due	**$116.44**

Account Name:	JOHN DOE
Service Address:	220 W MAIN ST LOUISVILLE, KY
Online Payments:	lge-ku.com
Telephone Payments:	(800) 331-7370, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(800) 331-7370 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 8am-5pm ET

Next read will occur 7/1/19 - 7/3/19 (Meter Read Portion 01)

MONTHLY USAGE



BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	**63°**	**75°**
Number of Days Billed	30	34
Avg. Gas Charges per Day	**$3.66**	**$0.53**
Avg. Gas Usage per Day (ccf)	3.67	0.03

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due **6/24/19**	**$116.44**
After Due Date, Pay this Amount:	**$119.94**
Winterhelp Donation:	
Total Amount Enclosed:	**AUTOPAY**

$116.44 will be deducted from your account on payment due date

Account # **3000-0000-0001**
Service Address: 220 W MAIN ST

#916090001 7#

JOHN DOE
220 W MAIN ST
LOUISVILLE, KY 40202-0000

LG&E
a PPL company

PO Box 25211
Lehigh Valley, PA 18002-5211

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 104

Terms and Conditions
Bill Format

T

Mailed **11/12/20** for Account # **3000-0000-0002**

LG&E
a PPL company

AMOUNT DUE	DUE DATE
$72.57	12/9/20

BILLING SUMMARY

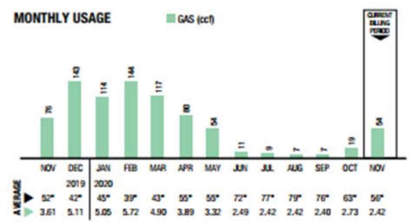
Previous Balance	81.02
Payment(s) Received	-81.02
Balance as of 11/11/20	**$0.00**
Current Gas Charges	72.57
Total Current Charges as of 11/11/20	**$72.57**
Total Amount Due	**$72.57**

Online or phone payments made before 7 pm ET will be posted same day

Account Name:	JOHN SMITH
Service Address:	820 West Broadway LOUISVILLE KY
Online Payments:	lge-ku.com
Telephone Payments:	(502) 627-3313, press 2-2-3 24 hours a day; $2.00 fee
Customer Service:	(502) 627-3313 M-F, 8am-6pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 9am-5pm ET

Next read will occur 12/10/20 - 12/14/20 (Meter Read Portion 09)

MONTHLY USAGE



BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	**56°**	**52°**
Number of Days Billed	30	32
Avg. Gas Charges per Day	**$2.42**	**$3.61**
Avg. Gas Usage per Day (ccf)	1.80	2.38

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due **12/9/20**	**$72.57**
After Due Date, Pay this Amount:	**$74.75**
Winterhelp Donation:	
Total Amount Enclosed:	**AUTOPAY**

$72.57 will be deducted from your account on payment due date

Account # **3000-0000-0002**
Service Address: 820 West Broadway

#916190002 4#

JOHN SMITH
820 West Broadway
LOUISVILLE, KY 40202-0000

LG&E
a PPL company

PO Box 9001960
Louisville, KY 40290-1960

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2021

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 104.1

Terms and Conditions
Bill Format

T

Page 2 | Account # 3000-0000-0001

CURRENT USAGE

GAS

Meter Reading Information	Meter # L10000001
Actual (R) ccf Reading on 5/31/19	8060
Actual (R) ccf Reading on 5/1/19	7950
Current ccf Usage	110
Meter Multiplier	1
Metered ccf Usage	**110**

CURRENT CHARGES

GAS	Rate: Residential Gas Service
Basic Service Charge ($0.65 x 30 Days)	19.50
Gas Distribution Charge ($0.36782 x 110 ccf)	40.46
Gas Supply Component ($0.43618 x 110 ccf)	47.98
Gas DSM ($-0.00247 x 110 ccf)	-0.27
Gas Line Tracker ($1.02 + ($0.00839 x 110 ccf))	1.94
Home Energy Assistance Fund Charge	0.25
Total Charges	**$109.86**

Taxes & Fees	
Rate Increase For School Tax (3.00% x $109.61)	3.29
Franchise Fee-Bardstown (3.00% x $109.61)	3.29
Total Taxes and Fees	**$6.58**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $3.50

Rate Schedules
For a copy of your rate schedule, visit lge-ku.com/rates or call our Customer Service Department.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 104.1

Terms and Conditions
Bill Format

T

Page 2 | Account # 3000-0000-0002

CURRENT USAGE

GAS

Meter Reading Information	Meter # 300003
Actual (R) ccf Reading on 11/11/20	6118
Actual (R) ccf Reading on 10/12/20	6064
Current ccf Usage	54
Meter Multiplier	1
Metered ccf Usage	**54**

CURRENT CHARGES

GAS	Rate: Residential Gas Service
Basic Service Charge ($0.78 x 30 Days)	23.40
Gas Distribution Charge ($0.48398 x 54 ccf)	26.13
Gas Supply Component ($0.36675 x 54 ccf)	19.80
Weather Normalization Adjustment ($0.36782 x 6.340 ccf)	2.33
Gas DSM ($-0.00157 x 54 ccf)	-0.08
Gas Line Tracker ($1.01 + ($0.00017 x 54 ccf))	1.02
Economic Relief Surcredit Adjustment ($-.00619 x 54 ccf)	-0.33
Home Energy Assistance Fund Charge	0.30
Total Charges	**$72.57**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $2.18

Rate Schedules
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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 104.2

Terms and Conditions
Bill Format

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Mailed **4/3/19** for Account # **3000-0000-0003**

LG&E
a PPL company

AMOUNT DUE	DUE DATE
$176.22	6/24/19

BILLING SUMMARY

Previous Balance	132.78
Payment(s) Received	-132.78
Balance as of 5/3/19	**$0.00**
Current Electric Charges	98.75
Current Gas Charges	77.47
Total Current Charges as of 5/3/19	**$176.22**
Total Amount Due	**$176.22**

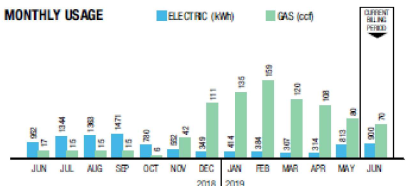
Account Name:	JOHN DOE
Service Address:	220 W MAIN ST LOUISVILLE, KY
Online Payments:	lge-ku.com
Telephone Payments:	(502) 589-1444, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(502) 589-1444 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 8am-5pm ET

Next read will occur 7/1/19 - 7/3/19 (Meter Read Portion 01)

BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	**63°**	**75°**
Number of Days Billed	30	31
Avg. Electric Charges per Day	**$3.29**	**$3.27**
Avg. Gas Charges per Day	**$2.58**	**$0.95**
Avg. Electric Usage per Day (kWh)	30.00	30.71
Avg. Gas Usage per Day (ccf)	2.33	0.55

MONTHLY USAGE



AVERAGE	JUN	JUL	AUG	SEP	OCT	NOV	DEC 2018	JAN 2019	FEB	MAR	APR	MAY	JUN
▶	75°	78°	78°	80°	74°	60°	44°	43°	35°	41°	44°	57°	63°
▶	3.27	4.37	4.43	4.28	2.88	2.04	1.47	1.54	1.57	1.44	1.38	2.86	3.29
▶	0.95	0.90	0.94	0.87	0.78	1.59	3.11	3.80	4.41	3.93	3.05	2.56	2.58

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due **6/24/19**	**$176.22**
After Due Date, Pay this Amount:	**$181.50**
Winterhelp Donation:	
Total Amount Enclosed:	

Account # **3000-0000-0003**
Service Address: 220 W MAIN ST

#916090001 7#

JOHN DOE
220 W MAIN ST
LOUISVILLE, KY 40202-0000

LG&E
a PPL company
PO Box 25211
Lehigh Valley, PA 18002-5211

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 104.2

Terms and Conditions
Bill Format

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Mailed **11/12/20** for Account # **3000-0000-0004**

LG&E
a PPL company

AMOUNT DUE	DUE DATE
$180.91	12/9/20

BILLING SUMMARY

Previous Balance	433.65
Payment(s) Received	-433.65
Balance as of 11/11/20	**$0.00**
Current Electric Charges	108.34
Current Gas Charges	72.57
Total Current Charges as of 11/11/20	**$180.91**
Total Amount Due	**$180.91**

Online or phone payments made before 7 pm ET will be posted same day

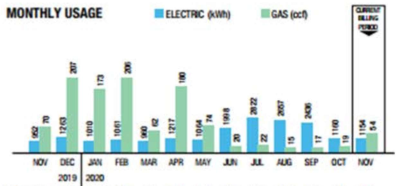
Account Name:	JOHN SMITH
Service Address:	820 West Broadway LOUISVILLE KY
Online Payments:	lge-ku.com
Telephone Payments:	(502) 589-1444, press 1-2-3 24 hours a day; $2.00 fee
Customer Service:	(502) 589-1444 M-F, 7am-7pm ET
Walk-in Center:	820 W. Broadway Louisville, KY 40202 M-F, 9am-5pm ET

Next read will occur 12/10/20 - 12/14/20 (Meter Read Portion 09)

BILLING PERIOD AT-A-GLANCE

	THIS YEAR	LAST YEAR
Average Temperature	**56°**	**53°**
Number of Days Billed	30	29
Avg. Electric Charges per Day	**$3.61**	**$3.53**
Avg. Gas Charges per Day	**$2.42**	**$2.35**
Avg. Electric Usage per Day (kWh)	30.82	32.83
Avg. Gas Usage per Day (ccf)	1.80	2.41

MONTHLY USAGE



AVERAGE	NOV	DEC 2019	JAN 2020	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
▶	53°	42°	45°	39°	43°	55°	56°	72°	77°	78°	77°	63°	56°
▶	3.53	3.89	3.56	4.10	3.85	4.11	4.07	7.05	8.95	9.21	7.34	4.37	3.61
▶	2.35	4.93	5.57	6.29	2.28	5.07	2.45	1.15	1.15	1.07	1.07	1.20	2.42

Please return only this portion with your payment. Make checks payable to LG&E and write your account number on your check.

Amount Due **12/9/20**	**$180.91**
After Due Date, Pay this Amount:	$186.34
Winterhelp Donation:	
Total Amount Enclosed:	

Account # **3000-0000-0004**
Service Address: 820 West Broadway

#916190004 0#

JOHN SMITH
820 West Broadway
LOUISVILLE, KY 40202-0000

LG&E
a PPL company
PO Box 25211
Lehigh Valley, PA 18002-5211

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 104.3

Terms and Conditions
Bill Format

T

Page 2 — Account # **3000-0000-0003**

CURRENT USAGE

ELECTRIC — Meter Reading Information	Meter # L10000003
Actual (R) kWh Reading on 5/31/19	52500
Actual (R) kWh Reading on 5/1/19	51600
Current kWh Usage	900
Meter Multiplier	1
Metered kWh Usage	**900**

GAS — Meter Reading Information	Meter # L10000003
Actual (R) ccf Reading on 5/31/19	5000
Actual (R) ccf Reading on 5/1/19	4930
Current ccf Usage	70
Meter Multiplier	1
Metered ccf Usage	**70**

CURRENT CHARGES

ELECTRIC — Rate: Residential Electric Service	
Basic Service Charge ($0.45 x 30 Days)	13.50
Energy Charge ($0.09253 x 900 kWh)	83.28
Electric DSM ($0.00142 x 900 kWh)	1.28
Electric Fuel Adjustment ($0.00008 x 900 kWh)	0.07
Environmental Surcharge (0.380% x $98.13)	0.37
Home Energy Assistance Fund Charge	0.25
Total Charges	**$98.75**

GAS — Rate: Residential Gas Service	
Basic Service Charge ($0.65 x 30 Days)	19.50
Gas Distribution Charge ($0.36782 x 70 ccf)	25.75
Gas Supply Component ($0.43618 x 70 ccf)	30.53
Gas DSM ($-0.00247 x 70 ccf)	-0.17
Gas Line Tracker ($1.02 + ($0.00839 x 70 ccf))	1.61
Home Energy Assistance Fund Charge	0.25
Total Charges	**$77.47**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $5.28

Rate Schedules
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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 104.3

Terms and Conditions
Bill Format

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Page 2 — Account # **3000-0000-0004**

CURRENT USAGE

ELECTRIC — Meter Reading Information	Meter # 500005
Actual (R) kWh Reading on 11/11/20	6740
Actual (R) kWh Reading on 10/12/20	5846
Current kWh Usage	894
Meter Multiplier	1
Metered kWh Usage	**894**

GAS — Meter Reading Information	Meter # 6000006
Actual (R) ccf Reading on 11/11/20	1146
Actual (R) ccf Reading on 10/12/20	1092
Current ccf Usage	54
Meter Multiplier	1
Metered ccf Usage	**54**

CURRENT CHARGES

ELECTRIC — Rate: Residential Electric Service	
Basic Service Charge ($0.52 x 30 Days)	15.60
Energy Charge ($0.10482 x 894 kWh)	93.71
Electric DSM ($0.00111 x 894 kWh)	0.99
Electric Fuel Adjustment ($-0.00219 x 894 kWh)	-1.96
Environmental Surcharge (2.560% x $108.34)	2.77
Economic Relief Surcredit Adjustment ($-.00343 x 894 kWh)	-3.07
Home Energy Assistance Fund Charge	0.30
Total Charges	**$108.34**

GAS — Rate: Residential Gas Service	
Basic Service Charge ($0.78 x 30 Days)	23.40
Gas Distribution Charge ($0.48398 x 54 ccf)	26.13
Gas Supply Component ($0.36675 x 54 ccf)	19.80
Weather Normalization Adjustment ($0.36782 x 6.340 ccf)	2.33
Gas DSM ($-0.00157 x 54 ccf)	-0.08
Gas Line Tracker ($1.01 + ($0.00017 x 54 ccf))	1.02
Economic Relief Surcredit Adjustment ($-.00619 x 54 ccf)	-0.33
Home Energy Assistance Fund Charge	0.30
Total Charges	**$72.57**

BILLING INFORMATION

Late Payment Charge
Late Charge to be Assessed After Due Date $5.43

Rate Schedules
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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 105

Terms and Conditions
Discontinuance of Service

In accordance with and subject to the rules and regulations of the Kentucky Public Service Commission, Company shall have the right to refuse, or to discontinue, service to an applicant or customer under the following conditions:

1. When Company's or Commission's rules and regulations have not been complied with. However, service may be discontinued or refused only after Company has made a reasonable effort to induce Customer to comply with its rules and then only after Customer has been given at least 10 days written notice of such intention, mailed or otherwise delivered, including, but not limited to, electronic mail, to Customer's last known address. T

2. When a dangerous condition is found to exist on Customer's or Applicant's premises. In such case service will be discontinued without notice or refused, as the case might be. Company will notify Customer or Applicant immediately of the reason for the discontinuance or refusal and the corrective action to be taken before service can be restored or initiated. T

3. When Customer or Applicant refuses or neglects to provide reasonable access and/or easements to and on Customer's or Applicant's premises for the purposes of installation, operation, meter reading, maintenance, or removal of Company's property. Customer shall be given 15 days written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), of Company's intention to discontinue or refuse service. T

4. When Applicant is indebted to Company for service furnished. Company may refuse to serve until indebtedness is paid. T

5. When Customer or Applicant does not comply with state, municipal or other codes, rules and regulations applying to such service. T

6. When directed to do so by governmental authority. T

7. Service will not be supplied to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same or any other premises until payment of such indebtedness shall have been made. Service will not be continued to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same premises in accordance with 807 KAR 5:006, Section 15(1)(f). Unpaid balances of previously rendered Final Bills may be transferred to any account for which Customer has responsibility and may be included on initial or subsequent bills for the account to which the transfer was made. Such transferred Final Bills, if unpaid, will be a part of the past due balance of the account to which they are transferred. When there is no lapse in service, such transferred Final Bills will be subject to Company's collections and disconnect procedures in accordance with 807 KAR 5:006, Section 15(1)(f). Final Bills transferred following a T

DATE OF ISSUE: May 14, 2019

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 105

Terms and Conditions
Discontinuance of Service

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2. When a dangerous condition is found to exist on Customer's or Applicant's premises. In such case service will be discontinued without notice or refused, as the case might be. Company will notify Customer or Applicant immediately of the reason for the discontinuance or refusal and the corrective action to be taken before service can be restored or initiated.

3. When Customer or Applicant refuses or neglects to provide reasonable access and/or easements to and on Customer's or Applicant's premises for the purposes of installation, operation, meter reading, maintenance, or removal of Company's property. Customer shall be given 15 days written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), of Company's intention to discontinue or refuse service.

4. When Applicant is indebted to Company for service furnished. Company may refuse to serve until indebtedness is paid.

5. When Customer or Applicant does not comply with state, municipal or other codes, rules and regulations applying to such service.

6. When directed to do so by governmental authority.

7. Service will not be supplied to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same or any other premises until payment of such indebtedness shall have been made. Service will not be continued to any premises if Applicant or Customer is indebted to Company for service previously supplied at the same premises in accordance with 807 KAR 5:006, Section 15(1)(f). Unpaid balances of previously rendered Final Bills may be transferred to any account for which Customer has responsibility and may be included on initial or subsequent bills for the account to which the transfer was made. Such transferred Final Bills, if unpaid, will be a part of the past due balance of the account to which they are transferred. When there is no lapse in service, such transferred Final Bills will be subject to Company's collections and disconnect procedures in accordance with 807 KAR 5:006, Section 15(1)(f). Final Bills transferred following a

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 105.1

Terms and Conditions
Discontinuance of Service

lapse in service will not be subject to disconnection unless: (1) such service was provided pursuant to a fraudulent application submitted by Customer; (2) Customer and Company have entered into a contractual agreement which allows for such a disconnection; or (3) the current account is subsequently disconnected for service supplied at that point of delivery, at which time, all unpaid and past due balances must be paid prior to reconnect. Company shall have the right to transfer Final Bills between residential and commercial with residential characteristics (e.g., service supplying common use facilities of any apartment building) revenue classifications.

Service will not be supplied or continued to any premises if at the time of application for service Applicant is merely acting as an agent of a person or former customer who is indebted to Company for service previously supplied at the same or other premises until payment of such indebtedness shall have been made. Service will not be supplied where Applicant is a partnership or corporation whose general partner or controlling stockholder is a present or former customer who is indebted to Company for service previously supplied at the same premises until payment of such indebtedness shall have been made.

8. For non-payment of bills. Company shall have the right to discontinue service for non-payment of bills after Customer has been given at least ten days written notice separate from Customer's original bill. Cut-off may be effected not less than twenty-seven (27) days after the mailing date of original bills unless, prior to discontinuance, a residential customer presents to Company a written certificate, signed by a physician, registered nurse, or public health officer, that such discontinuance will aggravate an existing illness or infirmity on the affected premises, in which case discontinuance may be effected not less than thirty (30) days from the original date of discontinuance. Company shall notify Customer, in writing, (either mailed or otherwise delivered, including, but not limited to, electronic mail), of state and federal programs which may be available to aid in payment of bills and the office to contact for such possible assistance. T

9. For fraudulent or illegal use of service. When Company discovers evidence that by fraudulent or illegal means Customer has obtained unauthorized service or has diverted the service for unauthorized use or has obtained service without same being properly measured, the service to Customer may be discontinued without notice. Within twenty-four (24) hours after such termination, Company shall send written notification to Customer of the reasons for such discontinuance of service and of the customer's right to challenge the termination by filing a formal complaint with the Kentucky Public Service Commission. Company's right of termination is separate from and in addition to any other legal remedies which the utility may pursue for illegal use or theft of service. Company shall not be required to restore service until Customer has complied with all rules of Company and regulations of the Commission and Company has been reimbursed for the estimated amount of the service rendered, and assessment of the charges under the Unauthorized Reconnect Charge provision of Special Charges incurred by reason of the fraudulent use. T

DATE OF ISSUE: May 14, 2019

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 105.1

Terms and Conditions
Discontinuance of Service

lapse in service will not be subject to disconnection unless: (1) such service was provided pursuant to a fraudulent application submitted by Customer; (2) Customer and Company have entered into a contractual agreement which allows for such a disconnection; or (3) the current account is subsequently disconnected for service supplied at that point of delivery, at which time, all unpaid and past due balances must be paid prior to reconnect. Company shall have the right to transfer Final Bills between residential and commercial with residential characteristics (e.g., service supplying common use facilities of any apartment building) revenue classifications.

Service will not be supplied or continued to any premises if at the time of application for service Applicant is merely acting as an agent of a person or former customer who is indebted to Company for service previously supplied at the same or other premises until payment of such indebtedness shall have been made. Service will not be supplied where Applicant is a partnership or corporation whose general partner or controlling stockholder is a present or former customer who is indebted to Company for service previously supplied at the same premises until payment of such indebtedness shall have been made.

8. For non-payment of bills. Company shall have the right to discontinue service for non-payment of bills after Customer has been given at least ten days written notice separate from Customer's original bill. Cut-off may be effected not less than twenty-seven (27) days after the mailing date of original bills unless, prior to discontinuance, a residential customer presents to Company a written certificate, signed by a physician, registered nurse, or public health officer, that such discontinuance will aggravate an existing illness or infirmity on the affected premises, in which case discontinuance may be effected not less than thirty (30) days from the original date of discontinuance. Company shall notify Customer, in writing, (either mailed or otherwise delivered, including, but not limited to, electronic mail), of state and federal programs which may be available to aid in payment of bills and the office to contact for such possible assistance.

9. For fraudulent or illegal use of service. When Company discovers evidence that by fraudulent or illegal means Customer has obtained unauthorized service or has diverted the service for unauthorized use or has obtained service without same being properly measured, the service to Customer may be discontinued without notice. Within twenty-four (24) hours after such termination, Company shall send written notification to Customer of the reasons for such discontinuance of service and of the customer's right to challenge the termination by filing a formal complaint with the Kentucky Public Service Commission. Company's right of termination is separate from and in addition to any other legal remedies which the utility may pursue for illegal use or theft of service. Company shall not be required to restore service until Customer has complied with all rules of Company and regulations of the Commission and Company has been reimbursed for the estimated amount of the service rendered, and assessment of the charges under the Unauthorized Reconnect Charge provision of Special Charges incurred by reason of the fraudulent use.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 105.2

Terms and Conditions
Discontinuance of Service

When service has been discontinued for any of the above reasons, Company shall not be responsible for any damage that may result therefrom.

Discontinuance or refusal of service shall be in addition to, and not in lieu of, any other rights or remedies available to Company.

Company may defer written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), based on Customer's payment history provided Company continues to provide the required ten (10) days written notice prior to discontinuance of service.

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On And After July 1, 2015

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2014-00372 dated June 30, 2015**

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 105.2

Terms and Conditions
Discontinuance of Service

When service has been discontinued for any of the above reasons, Company shall not be responsible for any damage that may result therefrom.

Discontinuance or refusal of service shall be in addition to, and not in lieu of, any other rights or remedies available to Company.

Company may defer written notice (either mailed or otherwise delivered, including, but not limited to, electronic mail), based on Customer's payment history provided Company continues to provide the required ten (10) days written notice prior to discontinuance of service.

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2014-00372 dated June 30, 2015**

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 106

Terms and Conditions
Gas Main Extension Rules

1. Company will extend its gas distribution mains at its own expense for a distance of one hundred (100) feet to each bona-fide applicant who agrees in writing to take service within one (1) year after the extension is completed and who has a suitable Customer's Service Line installed and ready for connection provided the following criteria are met:
   a. The existing main is of sufficient capacity to properly supply the additional customer(s);
   b. The customer(s) contracts to use gas on a continuous basis for one (1) year or more; and,
   c. The potential consumption and revenue will be of such amount and permanence as to warrant the capital expenditures involved to make the investment economically feasible.
2. Company shall provide to Non-Residential Customer requesting permanent service a line extension in excess of one hundred (100) feet per Customer to the extent that the cost of such line extension does not exceed five (5) times the Customer's estimated annual net revenue, where "net revenue" is defined as the customer's total revenue (excluding franchise fees and school taxes) less gas supply costs (i.e., the Gas Supply Cost Component of the Company's rates). In such cases, Company shall require the Customer to provide a guarantee of the estimated annual net revenue not less than five years, after taking into consideration any ramping up of the customer's demand and energy. N N N N N N N N
3. Company will extend its gas mains in excess of the above distance provided the applicant for service advances to Company an amount equal to the estimated cost of such excess portion of the extension. Company shall have the right to determine the length of the extension and to specify the pipe size and location of the extension, as well as the timing of its construction. T
4. Where funds were advanced in accordance with paragraph 3 for extensions into developed residential neighborhoods and notwithstanding paragraph 1, any customer that subsequently connects to the main during a ten-year period from the effective date of the main extension contract shall advance to Company a pro rata share of the cost of the extension over 100 feet per connected customer. T
5. For each new year-round customer connected to an extension in accordance with paragraph 4, Company will refund to the previous applicant(s) who advanced funds an amount equal to the difference between the refundable amount advanced and the amount of the advance so determined for the new applicant. T
6. Company will extend its gas mains to serve a proposed real estate subdivision provided the applicant for such extension advances to Company an amount equal to the estimated cost of the total extension. Company shall have the right to determine the length of the extension and to specify the pipe size and the location of the extension, as well as the timing of its construction. T
7. For each new year-round customer actually connected to the extension within a ten-year period following the effective date of the gas main extension contract, but not to extensions or laterals therefrom, Company will refund to applicant(s) who advanced funds in accordance with paragraph 6 above an amount equal to 100 times the average unit cost per foot of extension advanced by such applicant(s); provided that such refunds shall not exceed, in the aggregate, the amount originally advanced to Company. T T

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On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 106

Terms and Conditions
Gas Main Extension Rules

1. Company will extend its gas distribution mains at its own expense for a distance of one hundred (100) feet to each bona-fide applicant who agrees in writing to take service within one (1) year after the extension is completed and who has a suitable Customer's Service Line installed and ready for connection provided the following criteria are met:
   a. The existing main is of sufficient capacity to properly supply the additional customer(s);
   b. The customer(s) contracts to use gas on a continuous basis for one (1) year or more; and,
   c. The potential consumption and revenue will be of such amount and permanence as to warrant the capital expenditures involved to make the investment economically feasible.
2. Company shall provide to Non-Residential Customer requesting permanent service a line extension in excess of one hundred (100) feet per Customer to the extent that the cost of such line extension does not exceed five (5) times the Customer's estimated annual net revenue, where "net revenue" is defined as the customer's total revenue (excluding franchise fees and school taxes) less gas supply costs (i.e., the Gas Supply Cost Component of the Company's rates). In such cases, Company shall require the Customer to provide a guarantee of the estimated annual net revenue not less than five years, after taking into consideration any ramping up of the customer's demand and/or gas use. T
3. Company will extend its gas mains in excess of the above distance provided the applicant for service advances to Company an amount equal to the estimated cost of such excess portion of the extension. Company shall have the right to determine the length of the extension and to specify the pipe size and location of the extension, as well as the timing of its construction.
4. Where funds were advanced in accordance with paragraph 3 for extensions into developed residential neighborhoods and notwithstanding paragraph 1, any customer that subsequently connects to the main during a ten-year period from the effective date of the main extension contract shall advance to Company a pro rata share of the cost of the extension over 100 feet per connected customer.
5. For each new year-round customer connected to an extension in accordance with paragraph 4, Company will refund to the previous applicant(s) who advanced funds an amount equal to the difference between the refundable amount advanced and the amount of the advance so determined for the new applicant.
6. Company will extend its gas mains to serve a proposed real estate subdivision provided the applicant for such extension advances to Company an amount equal to the estimated cost of the total extension. Company shall have the right to determine the length of the extension and to specify the pipe size and the location of the extension, as well as the timing of its construction.
7. For each new year-round customer actually connected to the extension within a ten-year period following the effective date of the gas main extension contract, but not to extensions or laterals therefrom, Company will refund to applicant(s) who advanced funds in accordance with paragraph 6 above an amount equal to 100 times the average unit cost per foot of extension advanced by such applicant(s); provided that such refunds shall not exceed, in the aggregate, the amount originally advanced to Company.

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 106.1

Terms and Conditions
Gas Main Extension Rules

8. Company will install at its own expense, subject to paragraph 1 above, a service pipe of suitable capacity extending from its gas main to the gas meter serving Customer, beyond which point all necessary piping shall be installed by and at the expense of Customer. T T T
9. Company will install at its own expense the necessary meter together with the regulator required to convert from medium pressure to service pressure. When a high pressure gas line is tapped to serve a customer or group of customers, Company may charge the customer or customers for the estimated installed cost of the tap, any regulation equipment, piping, and any other equipment or facilities determined by Company, in its sole discretion, to be necessary to provide such service consistent with good operating practice. T
10. In the event Company is required to make a further extension of its mains to serve a customer, Company reserves the right to tap any extension constructed under these rules and to make connections from such additional extensions without application of the refunds referred to in paragraph 5 or 7 above. T
11. The title to all extensions herein provided for, together with all necessary rights-of-way, permits and easements, shall be and remain in Company. T
12. Company shall not be obligated to make service connections or to extend its gas mains in cases where such extensions or connections, in the sole judgment of Company would be infeasible, impractical, or contrary to good operating practice, or where such extensions are not in accordance with the terms of the applicable rate schedule. T
13. A Customer may request the installation of an Excess Flow Valve (EFV) pursuant to Federal Pipeline Hazardous Materials Safety Administration regulation 49 CFR 192.383. All EFV installations requested by Customer shall be at the Customer's sole expense. The Company and Customer shall mutually agree upon the timing of such installation with regard to any necessary permitting that may be required. The Customer requesting the installation of an excess flow valve shall be responsible for the actual total cost of such installation and the Company shall provide Customer with a written estimated cost of such installation prior to performing the installation. A deposit of fifty (50) percent of the estimated cost of installation shall be required prior to the commencement of the installation. The balance of the actual cost of installation shall be due upon completion. T

The Company shall not be required to install an EFV if one or more of the following conditions is present:

a. The service line does not operate at a pressure of 10 psig or greater throughout the year;
b. Company has prior experience with contaminants in the gas stream that could interfere with the excess flow valve's operation or cause loss of service to a customer;
c. The excess flow valve could interfere with necessary maintenance and operation activities;
d. An excess flow valve meeting applicable performance standards is not commercially available; or
e. Gas deliveries on the line exceed 1,000 cubic feet per hour.

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State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 106.1

Terms and Conditions
Gas Main Extension Rules

8. Company will install at its own expense, subject to paragraph 1 above, a service pipe of suitable capacity extending from its gas main to the gas meter serving Customer, beyond which point all necessary piping shall be installed by and at the expense of Customer.
9. Company will install at its own expense the necessary meter together with the regulator required to convert from medium pressure to service pressure. When a high pressure gas line is tapped to serve a customer or group of customers, Company may charge the customer or customers for the estimated installed cost of the tap, any regulation equipment, piping, and any other equipment or facilities determined by Company, in its sole discretion, to be necessary to provide such service consistent with good operating practice.
10. In the event Company is required to make a further extension of its mains to serve a customer, Company reserves the right to tap any extension constructed under these rules and to make connections from such additional extensions without application of the refunds referred to in paragraph 5 or 7 above.
11. The title to all extensions herein provided for, together with all necessary rights-of-way, permits and easements, shall be and remain in Company.
12. Company shall not be obligated to make service connections or to extend its gas mains in cases where such extensions or connections, in the sole judgment of Company would be infeasible, impractical, or contrary to good operating practice, or where such extensions are not in accordance with the terms of the applicable rate schedule.
13. A Customer may request the installation of an Excess Flow Valve (EFV) pursuant to Federal Pipeline Hazardous Materials Safety Administration regulation 49 CFR 192.383. All EFV installations requested by Customer shall be at the Customer's sole expense. The Company and Customer shall mutually agree upon the timing of such installation with regard to any necessary permitting that may be required. The Customer requesting the installation of an excess flow valve shall be responsible for the actual total cost of such installation and the Company shall provide Customer with a written estimated cost of such installation prior to performing the installation. A deposit of fifty (50) percent of the estimated cost of installation shall be required prior to the commencement of the installation. The balance of the actual cost of installation shall be due upon completion.

The Company shall not be required to install an EFV if one or more of the following conditions is present:

a. The service line does not operate at a pressure of 10 psig or greater throughout the year;
b. Company has prior experience with contaminants in the gas stream that could interfere with the excess flow valve's operation or cause loss of service to a customer;
c. The excess flow valve could interfere with necessary maintenance and operation activities;
d. An excess flow valve meeting applicable performance standards is not commercially available; or
e. Gas deliveries on the line exceed 1,000 cubic feet per hour.

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State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 107

Terms and Conditions
Gas Service Restrictions

By Order dated September 5, 1973, in Case Nos. 5829 and 5839, the Kentucky Public Service Commission authorized Company to incorporate in its gas tariff restrictions on the supply of gas service, occasioned by the inadequacy of gas supplies to meet customer demands. These restrictions have been modified from time to time by tariff filings authorized or approved by the Commission. Uncertainty as to future gas supply makes it necessary that Company continue to exercise control over the addition of gas loads to its system, as set forth in these rules.

1. **GENERAL**. Except as specifically provided in these rules, Company will not (a) initiate service to any new customer, location, or service point; (b) permit any commercial customer (including any governmental agency or institution) or any industrial customer to increase its connected load or to expand its gas requirements in any manner; or (c) permit any customer to change to another rate schedule for the purpose of obtaining a higher priority under Company's Tariff.

2. **NEW CUSTOMERS**. Until further notice, Company will accept applications for gas service to new customers as set forth below. Main extensions will be made in accordance with the Gas Main Extension Rules contained in this Tariff.
   a. **FOR SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT**. Single family dwelling units individually metered. Commercial and industrial customers and multi-family residences served through a single meter. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers.
   b. F**OR SERVICE UNDER OTHER RATE SCHEDULES**. Company may undertake to serve new customers with requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment actual and potential gas supplies are sufficient to enable it to do so. Company will designate the applicable rate schedule under which such service will be supplied.

3. **INCREASE IN SERVICE TO EXISTING CUSTOMERS**. Until further notice, Company will, upon application, permit increases in the connected gas load or the gas usage of commercial and industrial customers existing as of the effective date of these rules, as follows:
   a. ADDITIONAL SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Company will permit the addition of connected gas loads under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers.
   b. ADDITIONAL SERVICE UNDER OTHER RATE SCHEDULES. Company may undertake to serve existing customers with additional requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment actual and potential gas supplies are sufficient to enable it to do so. Company will designate the applicable rate schedule under which such service will be supplied. T T T T T

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 107

Terms and Conditions
Gas Service Restrictions

By Order dated September 5, 1973, in Case Nos. 5829 and 5839, the Kentucky Public Service Commission authorized Company to incorporate in its gas tariff restrictions on the supply of gas service as may be occasioned by the inability (or expected inability) to meet customer demands. T These restrictions have been modified from time to time by tariff filings authorized or approved by the T Commission. Necessity requires that Company continue to exercise control over the addition of gas T loads to its system, as set forth in these rules.

1. **GENERAL**. Except as specifically provided in these rules, Company will not (a) initiate service to any new customer, location, or service point; (b) permit any commercial customer (including any governmental agency or institution) or any industrial customer to increase its connected load or to expand its gas requirements in any manner; or (c) permit any customer to change to another rate schedule for the purpose of obtaining a higher priority under Company's Tariff.

2. **NEW CUSTOMERS**. Until further notice, Company will accept applications for gas service to new customers as set forth below in such portion(s) of Company's gas system where, in N Company's judgment, adequate system capacity and/or gas supply exist (or are expected to N exist) to provide gas service. Main extensions will be made in accordance with the Gas Main N Extension Rules contained in this Tariff.
   a. **FOR SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT**. Single family dwelling units individually metered. Commercial and industrial customers and multi-family residences served through a single meter. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers.
   b. **FOR SERVICE UNDER OTHER RATE SCHEDULES**. Company may undertake to serve new customers with requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment adequate system capacity N and/or gas supply exist (or are expected to exist) to enable it to do so. Company will N/D designate the applicable rate schedule under which such service will be supplied. D

3. **INCREASE IN SERVICE TO EXISTING CUSTOMERS**. Until further notice, Company will, upon application, permit increases in the connected gas load or the gas usage of commercial and industrial customers existing as of the effective date of these rules in such portion(s) of N Company's gas system where, in Company's judgment, adequate system capacity and/or N gas supply exist (or are expected to exist) to provide gas service, as follows: N
   a. ADDITIONAL SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Company will permit the addition of connected gas loads under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers. T

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 107.1

Terms and Conditions
Gas Service Restrictions

T

4. **LOAD ADDITIONS TO BE AGGREGATED**. Limitations on new or additional gas loads as specified herein refer to the aggregate of loads added subsequent to the effective date of these rules, and not to individual increments made from time to time.

5. **VOLUMES OF GAS USAGE**. Daily and monthly volumes of gas usage may be established or increased to reflect additions of connected load or increased usage of connected load existing as of the effective date of these rules. For customers subject to curtailment under Company's Curtailment Rules, Monthly Base Period Volumes will be established or adjusted accordingly.

6. **TRANSFERS BETWEEN LOCATIONS**. Company may permit any customer to transfer his own gas entitlement from one location to another; provided, however, that transfers of service cannot be aggregated so as to exceed the limitations on connected load set forth in Paragraphs 2 and 3 above with respect to Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT.

7. **PRIORITY CONSIDERATIONS**. If at any time, Company is required to select among applicants for service as provided for in Paragraphs 2(b) or 3(b) above, it will, to the extent practicable, observe the following priorities in the order named:
   a. Schools, hospitals and similar institutions.
   b. Other commercial establishments.
   c. Industrial process and feedstock uses.
   d. Other industrial applications.

8. **LAPSE OF APPLICATIONS**. If any applicant for new or increased service under these rules is not ready to take such service within twelve (12) months from the date of application, such application shall be void. Any reapplication shall be subject to Company's rules in effect at the time thereof.

9. Applicants may make application for gas service beyond that provided for in these rules, to be initiated at such time as these rules may be terminated or modified so as to enable Company to provide the service applied for. Company will file such applications in the order of receipt and dispose of them as circumstances dictate.

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State Regulation and Rates
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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 107.1

Terms and Conditions
Gas Service Restrictions

b. ADDITIONAL SERVICE UNDER OTHER RATE SCHEDULES. Company may undertake to serve existing customers with additional requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment adequate system capacity and/or gas supply exist (or are expected to exist) to enable it to do so. Company will designate the applicable rate schedule under which such service will be supplied. T T T T/N T T

4. **LOAD ADDITIONS TO BE AGGREGATED**. Limitations on new or additional gas loads as specified herein refer to the aggregate of loads added subsequent to the effective date of these rules, and not to individual increments made from time to time.

5. **VOLUMES OF GAS USAGE**. Daily and monthly volumes of gas usage may be established or increased to reflect additions of connected load or increased usage of connected load existing as of the effective date of these rules. For customers subject to curtailment under Company's Curtailment Rules, Monthly Base Period Volumes will be established or adjusted as provided therein. T

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9. Applicants may make application for gas service beyond that provided for in these rules, to be initiated at such time as these rules may be terminated or modified so as to enable Company to provide the service applied for. Company will file such applications in the order of receipt and dispose of them as circumstances dictate.

DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2020-00350 dated XXXX

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 108

Terms and Conditions
Curtailment Rules

These rules are established to govern Company's available supply of gas to sales and transportation customers during periods of shortage or substantial reduction in the gas available to Company. These rules are designed to provide for curtailment or discontinuance of service made necessary by a deficiency in gas supply, capacity, or unforeseen emergency circumstances. These rules are designed to enable Company to continue to supply reliable gas service for residential and other human welfare purposes. These rules shall apply and continue in effect until lawfully modified or superseded under the regulatory jurisdiction of the Kentucky Public Service Commission.

1. **DEFINITIONS** (for purposes of these Rules).

   COMMERCIAL CUSTOMERS: Customers engaged primarily in the sale of goods or services, including institutions and local, state and Federal governmental agencies, for uses other than those involving manufacturing as further described in Rate CGS.

   HUMAN NEEDS: Residential and other customers whose facilities are used for residential dwellings on either a permanent or temporary basis or a facility providing critical emergency services (including, but not limited to, apartment buildings, correctional institutions, hospitals, nursing homes, assisted living facilities, hotels, motels, fire department stations, police stations, national guard facilities, and emergency response agency facilities).

   INDUSTRIAL CUSTOMERS: Customers engaged primarily in a process or processes which create or change raw or unfinished materials into another form or product, including, but not limited to, the generation of electric power as further described in Rate IGS and Rate DGGS.

   SMALL INDUSTRIAL CUSTOMER: Any industrial customer whose aggregate of twelve Monthly Base Period Volumes is 10,000 Mcf or less.

   LARGE INDUSTRIAL CUSTOMER: Any industrial customer whose aggregate of twelve Monthly Base Period Volumes exceeds 10,000 Mcf.

   PILOT LIGHT REQUIREMENTS: Gas used on either a continuous or intermittent basis only for the ignition of the fuel in the main burner; does not include any gas used to preheat or atomize solid or liquid fuels.

   BASE PERIOD: The twelve (12) months ending on the October 31 preceding the calendar year which is the subject of the implementation of any curtailments hereunder.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 108

Terms and Conditions
Curtailment Rules

These rules are established to govern Company's available supply of gas to sales and transportation customers during periods of shortage or substantial reduction in the gas available to Company. These rules are designed to provide for curtailment or discontinuance of service made necessary by a deficiency in gas supply, capacity, or unforeseen emergency circumstances. These rules are designed to enable Company to continue to supply reliable gas service for residential and other human welfare purposes. These rules shall apply and continue in effect until lawfully modified or superseded under the regulatory jurisdiction of the Kentucky Public Service Commission.

1. **DEFINITIONS** (for purposes of these Rules).

   COMMERCIAL CUSTOMERS: Customers engaged primarily in the sale of goods or services, including institutions and local, state and Federal governmental agencies, for uses other than those involving manufacturing as further described in Rate CGS.

   HUMAN NEEDS: Residential and other customers whose facilities are used for residential dwellings on either a permanent or temporary basis or a facility providing critical emergency services (including, but not limited to, apartment buildings, correctional institutions, hospitals, nursing homes, assisted living facilities, hotels, motels, fire department stations, police stations, national guard facilities, and emergency response agency facilities).

   INDUSTRIAL CUSTOMERS: Customers engaged primarily in a process or processes which create or change raw or unfinished materials into another form or product, including, but not limited to, the generation of electric power as further described in Rate IGS and Rate DGGS.

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   PILOT LIGHT REQUIREMENTS: Gas used on either a continuous or intermittent basis only for the ignition of the fuel in the main burner; does not include any gas used to preheat or atomize solid or liquid fuels.

   BASE PERIOD: The twelve (12) months ending on the October 31 preceding the calendar year which is the subject of the implementation of any curtailments hereunder.

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 108.1

Terms and Conditions
Curtailment Rules

MONTHLY BASE PERIOD VOLUMES: Monthly volumes assigned to each customer determined from its gas consumption (including sales and transportation volumes) during the Base Period.

AUTHORIZED MONTHLY VOLUME: The volume of gas authorized to be taken during a month and determined by deducting from the Monthly Base Period Volume the curtailment amount applicable for the month.

Some customers may have usage falling within more than one (1) of the above categories; as such, these customers may be required to segregate their total usage accordingly.

2. **COMBINATION OF AUTHORIZED MONTHLY VOLUMES**. Subject to a written application by a customer and acceptance thereof by Company, Company may permit any customer served through more than one point of delivery at any location, or any person, corporation or entity served with gas at more than one location, to take gas through the points or at the locations of its choosing, provided that the gas so taken will not exceed the combined Authorized Monthly Volumes applicable to such points of delivery, and provided that only volumes purchased under rate schedules subject to Pro-Rata Curtailment may be so combined. Gas taken through each individual point of delivery will be billed at the rate applicable to such point of delivery.

The right to combine Authorized Monthly Volumes as herein described is limited to individual customers or individual persons, corporations or entities and such right will not extend to similar combinations between or among unrelated customers. Nor shall such combinations be employed by any customer for the purpose of obtaining a lower overall cost of gas.

Provided, however, in the case of Industrial Customers provided with sales service under Rate IGS or Special Contracts, which have requested and received approval to combine Authorized Monthly Volumes, Monthly Base Period Volumes for such combined Industrial Customers must aggregate to not less than 10,000 Mcf for a twelve-month period and such combination shall be treated as a Large Industrial Customer for the purpose of implementing either Pro-Rata or Emergency Curtailment.

For the purpose of assessment of penalties, the point of delivery will be considered on a combined basis, so that the actual combined takes will be measured against combined Authorized Monthly Volumes. It will be the responsibility of any applicant for this treatment to advise Company in writing as to the party or entity to be held accountable for the payment of such penalty.

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2. **COMBINATION OF AUTHORIZED MONTHLY VOLUMES**. Subject to a written application by a customer and acceptance thereof by Company, Company may permit any customer served through more than one point of delivery at any location, or any person, corporation or entity served with gas at more than one location, to take gas through the points or at the locations of its choosing, provided that the gas so taken will not exceed the combined Authorized Monthly Volumes applicable to such points of delivery, and provided that only volumes purchased under rate schedules subject to Pro-Rata Curtailment may be so combined. Gas taken through each individual point of delivery will be billed at the rate applicable to such point of delivery.

The right to combine Authorized Monthly Volumes as herein described is limited to individual customers or individual persons, corporations or entities and such right will not extend to similar combinations between or among unrelated customers. Nor shall such combinations be employed by any customer for the purpose of obtaining a lower overall cost of gas.

Provided, however, in the case of Industrial Customers provided with sales service under Rate IGS or Special Contracts, which have requested and received approval to combine Authorized Monthly Volumes, Monthly Base Period Volumes for such combined Industrial Customers must aggregate to not less than 10,000 Mcf for a twelve-month period and such combination shall be treated as a Large Industrial Customer for the purpose of implementing either Pro-Rata or Emergency Curtailment.

For the purpose of assessment of penalties, the point of delivery will be considered on a combined basis, so that the actual combined takes will be measured against combined Authorized Monthly Volumes. It will be the responsibility of any applicant for this treatment to advise Company in writing as to the party or entity to be held accountable for the payment of such penalty.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After January 1, 2013

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the
Public Service Commission in Case No.
2012-00222 dated December 20, 2012

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 108.2

Terms and Conditions
Curtailment Rules

3. **PRO-RATA CURTAILMENT**. In order to meet seasonal and daily sendout requirements, to preserve underground storage deliverability, and to provide for adequate and timely underground storage injections, Company will implement pro-rata curtailment with respect to the classes of customers here listed:
   a. All customers served under Rate AAGS.
   b. Large Industrial Customers provided with sales service under Rate IGS, Rate SGSS, or Special Contracts.

   Company will assign Monthly Base Period Volumes to each customer in the above two classes. Except in the case of an Emergency Curtailment, Company will provide as much notice as practicable to each of these customers that curtailment is being implemented. Such notice will include the percentage curtailment applicable to customer's Monthly Base Period Volume and the Authorized Monthly Volume such customer is authorized to take during said billing period.

   Except in the case of Emergency Curtailment, such Pro-Rata Curtailment may only be implemented after Company issues an Operational Flow Order to customers served under Rate FT and takes similar actions applicable to transportation customers served under Special Contracts.

   During each month, Pro-Rata Curtailment will be first applied to Rate AAGS customers until such curtailment reaches 100% of Monthly Base Period Volumes (allowing, however, for continuation of Pilot Light Requirements used in connection with alternate fuels). When Rate AAGS customers are 100% curtailed, any additional curtailment required will be apportioned at a uniform percentage to other customers subject to pro-rata curtailment under this Section 3.

4. **EMERGENCY CURTAILMENT**. In the event of an emergency, Company will initiate the following actions, individually or in combination, in the order necessary as time permits so that service may continue to be supplied for residential and other human health, safety and welfare needs.
   a. Issue Operational Flow Orders to customers served under Rate FT, and take similar actions applicable to transportation customers served under Special Contracts. Customers that fail to comply with Operational Flow Orders will be required to discontinue the use of natural gas. T
   b. Issue Action Alerts to Pool Managers under Rider PS-TS-2 serving customers under Rider TS-2, and take similar actions applicable to transportation customers served under Special Contracts. Customers of Pool Managers that fail to comply with Action Alerts may be required to terminate service under Rider PS-TS-2 and Rider TS-2 and return to firm sales service. T
   c. Discontinue service to customers served under Rate AAGS. T
   d. Implement curtailment of all or a portion of the gas usage by Large Industrial Customers served under either Rate IGS, Rate SGSS, or Special Contracts for gas sales service. T T

DATE OF ISSUE: May 14, 2019

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 108.2

Terms and Conditions
Curtailment Rules

3. **PRO-RATA CURTAILMENT**. In order to meet seasonal and daily sendout requirements, to preserve underground storage deliverability, and to provide for adequate and timely underground storage injections, Company will implement pro-rata curtailment with respect to the classes of customers here listed:
   a. All customers served under Rate AAGS.
   b. Large Industrial Customers provided with sales service under Rate IGS, Rate SGSS, or Special Contracts.

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   During each month, Pro-Rata Curtailment will be first applied to Rate AAGS customers until such curtailment reaches 100% of Monthly Base Period Volumes (allowing, however, for continuation of Pilot Light Requirements used in connection with alternate fuels). When Rate AAGS customers are 100% curtailed, any additional curtailment required will be apportioned at a uniform percentage to other customers subject to pro-rata curtailment under this Section 3.

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   b. Issue Action Alerts to Pool Managers under Rider PS-TS-2 serving customers under Rider TS-2, and take similar actions applicable to transportation customers served under Special Contracts. Customers of Pool Managers that fail to comply with Action Alerts may be required to terminate service under Rider PS-TS-2 and Rider TS-2 and return to firm sales service.
   c. Discontinue service to customers served under Rate AAGS.
   d. Implement curtailment of all or a portion of the gas usage by Large Industrial Customers served under either Rate IGS, Rate SGSS, or Special Contracts for gas sales service.

DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 108.3

Terms and Conditions
Curtailment Rules

e. Once curtailment in level 4 (above) has reached 100% of usage (excluding Pilot Light Requirements), implement curtailment of all or a portion of gas usage to the remaining Small Industrial and non-human needs commercial use customers. T

f. Company may request that transportation customers served under Rate FT and Special Contracts allow Company's use of customer-owned gas to supply higher priority end-use customers. Company shall negotiate compensation for such gas with any customer that complies with such request. T

g. Once curtailment of customers in level 5 (above) has reached 100% of usage (excluding Pilot Light Requirements), request reduction of gas usage by human needs commercial, residential, and other human needs customers. T

h. Implement forced curtailment of gas usage through the isolation of gas distribution load centers from the gas distribution system network. T

5. **PENALTY CHARGES**. Company may, in its sole discretion, apply a penalty for all gas taken during a period of either Pro-Rata or Emergency Curtailment.

Any customer subject to Pro-Rata curtailment in accordance with Section 3 above, who at the end of a month has taken gas in excess of its Authorized Monthly Volumes (excluding Pilot Light Requirements where applicable) for such month, may, in the sole discretion of Company, be subject to a penalty charge applicable to such excess takes of gas at the rate of $15.00 per Mcf plus the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during each month of the period of curtailment, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during each month of the period of curtailment. Such penalty shall be in addition to the established rate for service.

Any customer subject to Emergency Curtailment in accordance with Section 4 above, who uses quantities of gas in excess of authorized quantities (excluding Pilot Light Requirements where applicable) during a period of such Emergency Curtailment, may, in the sole discretion of Company, be subject to a penalty charge applicable to such unauthorized takes of gas at the rate of $15.00 per Mcf plus the higher of the following: either (a) the highest daily mid-point price posted in "*Platts Gas Daily*" for Texas Gas Zone 1 adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS during each month of the period of curtailment, or (b) the highest daily mid-point price posted in "*Platts Gas Daily*" for Lebanon-Hub adjusted for Fuel Retention applicable to deliveries to Zone 4 under Texas Gas Transmission, LLC's Rate NNS plus the Commodity Charge and any surcharges applicable to deliveries to Zone 4 under T T T T T T T T T T T T

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Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 108.3

Terms and Conditions
Curtailment Rules

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DATE OF ISSUE: November 25, 2020

DATE EFFECTIVE: Effective with Service Rendered
On and After May 1, 2019

ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company

P.S.C. Gas No. 12, Original Sheet No. 108.4

Terms and Conditions
Curtailment Rules

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The payment of penalty charges for takes of gas in excess of Authorized Monthly Volumes or authorized quantities shall not be considered as giving any customer the right to make unauthorized takes of gas, nor shall such penalty charges be considered as a substitute for any other remedy available to Company.

Company shall return to all customers through Company's Gas Supply Clause any penalty charges collected from customers under this Section 5 net of any penalty charges incurred from Company's supplier(s).

6. **DISCONTINUANCE OF SERVICE.** If any customer subject to curtailment under these rules fails to limit its use of gas as provided for herein, then Company shall have the right to immediately discontinue all gas supply to such customer.

DATE OF ISSUE: May 14, 2019

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

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Louisville Gas and Electric Company

P.S.C. Gas No. 13, Original Sheet No. 108.4

Terms and Conditions
Curtailment Rules

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DATE OF ISSUE: November 25, 2020

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ISSUED BY: /s/ Robert M. Conroy, Vice President
State Regulation and Rates
Louisville, Kentucky

Issued by Authority of an Order of the Public Service Commission in Case No. 2018-00295 dated April 30, 2019

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 6 - 807 KAR 5:001 Section 16(1)(b)(5)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

A statement that notice has been given in compliance with Section 17 of this administrative regulation with a copy of the notice.

Response:

Customer notice has been given in compliance with 807 KAR 5:001, Section 17. Notice given pursuant to 807 KAR 5:001, Section 17 satisfies the requirements of 807 KAR 5:051, Section 2. See attached Certificate of Notice.

The Commission granted the request of Kentucky Utilities Company ("KU") and LG&E to publish an abbreviated newspaper customer notice (see attached).[1]

[1] *In the Matters of: Electronic Application of Kentucky Utilities Company for an Adjustment of its Electric Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of a One-Year Surcredit; Electronic Application of Louisville Gas and Electric Company for an Adjustment of its Electric and Gas Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of a One-Year Surcredit,* Case Nos. 2020-00349 and 2020-00350, Order (Ky. PSC November 10, 2020), Ordering Paragraph No. 1.

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF LOUISVILLE GAS AND ELECTRIC COMPANY FOR AN ADJUSTMENT OF ITS ELECTRIC AND GAS RATES, A CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY TO DEPLOY ADVANCED METERING INFRASTRUCTURE, APPROVAL OF CERTAIN REGULATORY AND ACCOUNTING TREATMENTS, AND ESTABLISHMENT OF A ONE-YEAR SURCREDIT	))))))))))))	**CASE NO. 2020-00350**

CERTIFICATE OF NOTICE

Pursuant to the Kentucky Public Service Commission's Regulation 807 KAR 5:001, Section 16(1)(b)(5), I hereby certify that I am Robert M. Conroy, Vice President, State Regulation and Rates, for Louisville Gas and Electric Company ("LG&E" or "Company"), a utility furnishing retail electric and gas service within the Commonwealth of Kentucky, which, on the 25th day of November, 2020, filed an application with the Kentucky Public Service Commission ("Commission") for the approval of an adjustment of the electric and gas rates, terms, conditions and tariffs of LG&E, and that notice to the public of the filing of the application is being given in all respects as required by the Commission's Order of November 10, 2020 in this proceeding, as follows:

I certify that more than twenty (20) customers will be affected by said change by way of an increase in their rates or charges, and that on the 10th day of November 2020, there was delivered to the Kentucky Press Association, an agency that acts on behalf of newspapers of general circulation throughout the Commonwealth of Kentucky in which customers affected reside, for publication therein once a week for three consecutive weeks beginning on the 18th day of November 2020, an abbreviated notice in conformity with the Commission's Order of November 10, 2020 in this proceeding of the filing of LG&E's application. A copy of said notice is attached hereto as Exhibit A. A list of newspapers of general circulation throughout the Commonwealth of Kentucky in which LG&E's customers affected reside is attached hereto as Exhibit B. A certificate of publication of said notice will be furnished to the Kentucky Public Service Commission upon completion pursuant to 807 KAR 5:001, Section 17(3)(b).

On the 18th day of November 2020, the full customer notice to the public, a copy of which is attached hereto as Exhibit C, was delivered for exhibition and public inspection at 820 West Broadway, Louisville, KY 40202 and will be kept open to public inspection at said office in conformity with the requirements of the Commission's Order of November 10, 2020.

Also beginning on 18th day of November 2020, LG&E posted on its website a copy of the full customer notice that 807 KAR 5:001, Section 17 requires and a hyperlink to the location on the Commission's website where the case documents and tariff filings are available.

Beginning on the 25th day of November 2020, LG&E posted on its website a complete copy of LG&E's application in this case. LG&E's application filed with the Commission on the 25th day of November 2020, includes the customer notice as a separate document labeled "Customer Notice of Rate Adjustment."

In addition, beginning on the 13th day of November 2020, LG&E issued press advisories to all known news media organizations who cover the areas within its certified territory advising of the filing of its application and including a hyperlink to the location on LG&E's and the Commission's websites where case documents and tariff filings will be available.

Beginning on the 30th day of November 2020, LG&E will include a general statement explaining the application in this case with the bills for all Kentucky retail customers during the course of their regular monthly billing cycle. An accurate copy of this general statement is attached as Exhibit D. Both the notice being published in newspapers and the bill inserts being sent to customers include the web address to the online posting.

On the 25th day of November 2020, LG&E notified by electronic mail the chief executive officer or legal counsel of each entity that had been granted intervention or otherwise permitted to participate in its last general rate case proceeding of the filing of the applications and provided a hyperlink to the location on the Commission's website where case documents and tariff filings are available.

On the 25th day of November 2020, at the time of the filing of its application, LG&E filed the customer notice as a separate document, labeled "Customer Notice of Rate Adjustment," to enable ratepayers checking the Commission's website to easily locate the notice.

Given under my hand this 25th day of November 2020.

Robert M. Conroy
Vice President, State Regulation and Rates
LG&E and KU Services Company
220 West Main Street
Louisville, Kentucky 40202

Subscribed and sworn to before me, a Notary Public in and before Jefferson County, Kentucky, this 25th day of November, 2020.

____________________________(SEAL)
Notary Public

Notary No. 603967

My Commission Expires: July 11, 2022

Exhibit A

Notice of the Filing – Abbreviated

CUSTOMER NOTICE OF RATE ADJUSTMENT

PLEASE TAKE NOTICE that, in a November 25, 2020, Application, Louisville Gas and Electric Company ("LG&E") is seeking approval by the Kentucky Public Service Commission of an adjustment of its electric and gas rates and charges to become effective on and after January 1, 2021.

LG&E CURRENT AND PROPOSED RESIDENTIAL ELECTRIC AND GAS RATES

Residential Service - Rate RS

	Current	Proposed
Basic Service Charge per Day:	$ 0.45	$ 0.52
Plus an Energy Charge per kWh:		
Infrastructure:	$ 0.06072	$ 0.07237
Variable:	$ 0.03206	$ 0.03245
Total:	$ 0.09278	$ 0.10482

Residential Time-of-Day Energy Service - Rate RTOD-Energy

	Current	Proposed
Basic Service Charge per Day:	$ 0.45	$ 0.52
Plus an Energy Charge per kWh:		
Off-Peak Hours (Infrastructure):	$ 0.03874	$ 0.04935
Off-Peak Hours (Variable):	$ 0.03206	$ 0.03245
Off-Peak Hours (Total):	$ 0.07080	$ 0.08180
On-Peak Hours (Infrastructure):	$ 0.17302	$ 0.14704
On-Peak Hours (Variable):	$ 0.03206	$ 0.03245
On-Peak Hours (Total):	$ 0.20508	$ 0.17949

Residential Time-of-Day Demand Service - Rate RTOD-Demand

	Current	Proposed
Basic Service Charge per Day:	$ 0.45	$ 0.52
Plus an Energy Charge per kWh (Infrastructure):	$ 0.02095	$ 0.02095
Plus an Energy Charge per kWh (Variable):	$ 0.03206	$ 0.03245
Plus an Energy Charge per kWh (Total):	$ 0.05301	$ 0.05340
Plus a Demand Charge per kW:		
Base Hours	$ 3.48	$ 4.22
Peak Hours	$ 7.62	$ 9.25

Residential Gas Service - Rate RGS

	Current	Proposed
Basic Service Charge per Day:	$ 0.65	$ 0.78 per delivery point
Plus a Charge per 100 Cubic Feet:		
Distribution Charge	$ 0.36782	$ 0.48398
Gas Supply Cost Component	$ 0.36675	$ 0.36675
Total Gas Charge per 100 Cubic Feet	$ 0.73457	$ 0.85073

LG&E is also proposing changes to the rates for other customer classes. These customer classes and their associated annual revenue changes are listed in the tables shown below. LG&E is also proposing to change the text of some of its rate schedules and other tariff provisions and to add two optional rate schedules: General Time-of-Day Energy Service ("GTOD-Energy") and General Time-of-Day Demand Service ("GTOD-Demand").

LG&E's proposed rates reflect a proposed annual increase in electric revenues of approximately 11.6% and gas revenues of approximately 8.3%.

The estimated amount of the annual change and the average monthly bill to which the proposed electric rates will apply for each electric customer class are as follows:

Electric Rate Class	Average Usage (kWh)	Annual $ Increase	Annual % Increase	Monthly Bill $ Increase	Monthly Bill % Increase
Residential	894	53,134,815	11.80	11.74	11.81
Residential Time-of-Day	894	21,176	11.81	10.78	11.80
General Service	2,199	19,105,822	11.81	35.10	11.81
General Time-of-Day	New Rate Schedule				
Power Service	47,109	19,142,978	11.81	559.26	11.81
Time-of-Day Secondary	212,560	12,216,545	11.82	2,015.90	11.82
Time-of-Day Primary	1,261,971	16,361,581	11.81	10,361.08	11.81
Retail Transmission	6,736,478	7,690,372	11.80	49,297.26	11.80
Fluctuating Load	No Customers currently are served under this Rate Schedule				
Outdoor Lights	91	2,876,570	11.90	2.65	11.93
Lighting Energy	1,785	3	0.00	0.00	0.00
Traffic Energy	268	(14)	0.00	0.00	0.00
PSA	N/A	0	0.00	0.00	0.00
Rider – CSR	N/A	0	0.00	0.00	0.00
Outdoor Sports Lighting – Pilot Program	962	(1,638)	(10.01)	(136.45)	(10.01)

The monthly residential electric bill increase due to the proposed electric base rates will be 11.81 percent, or approximately $11.74, for a customer using 894 kWh of electricity (the average monthly consumption of a LG&E electric residential customer).

The estimated amount of the annual change and the average monthly bill to which the proposed gas rates will apply for each gas customer class is as follows:

Gas Rate Class	Average Usage (Mcf)	Annual $ Increase	Annual % Increase	Mthly Bill $ Increase	Mthly Bill % Increase
Residential	5.4	22,318,158	9.37	6.17	9.37
Commercial	33.7	4,911,902	4.86	15.90	4.86
Industrial	558.8	(6)	0.00	(0.00)	0.00
As-Available	4,157.2	109,486	26.09	3,041.28	26.09
Firm Transportation	12,326.5	2,630,877	39.75	2,723.48	39.75
Distributed Generation	0.4	(1,894)	(9.50)	(79.00)	(9.52)
Substitute Gas Sales	125.0	9,170	4.82	764.15	4.82
Local Gas Delivery	No Customers are currently served under this Rate Schedule				

The monthly residential gas bill increase due to the proposed gas base rates will be 9.37 percent, or approximately $6.17, for a customer using 54 ccf of gas (the average monthly consumption of an LG&E residential gas customer).

LG&E is also proposing an Economic Relief Surcredit Adjustment Clause, which will credit to LG&E customers a total of $41.6 million over twelve months when new rates go into effect from this proceeding. Of that $41.6 million, $38.9 million will go to LG&E electric customers, and $2.7 million will go to LG&E gas customers. For the first twelve months of new rates following this proceeding, a $0.00343 per kWh credit will be applied to all standard electric rate schedules, and a $0.00619 per ccf credit will be applied to all standard gas rate schedules.

LG&E is proposing to add an optional rider called Warranty Service for Customer-Owned Exterior Facilities. This rider permits firms that provide warranty service for the repair or replacement of customer-owned exterior electric facilities serving an LG&E customer's residence and connected to LG&E's distribution facilities and that meet certain standards to use LG&E's billing services to obtain payment for subscribed warranty service.

LG&E is proposing a new net metering rate schedule, Rider NMS-2, and renaming its existing Rider NMS to be Rider NMS-1. Rider NMS-1 will serve eligible electric generating facilities as defined in KRS 278.465(2) for which customers have submitted an application for net metering service before the effective date of rates established in this proceeding. Rider NMS-2 will apply to all other net metering customers. LG&E is also proposing new terms and conditions for Net Metering Service Interconnection Guidelines.

LG&E is requesting a Certificate of Public Convenience and Necessity and other associated relief to exchange all existing non-communicating electric meters in its service area with Advanced Metering Infrastructure (AMI) meters and to add AMI modules to nearly all of its existing gas meters.

LG&E proposes to eliminate certain Environmental Cost Recovery ("ECR") Projects from its ECR mechanism and monthly filings on a going-forward basis. Also, LG&E proposes to remove certain programs from its Gas Line Tracker ("GLT") rate base and recover those costs through the proposed changes in base rates. The ECR and GLT project and program eliminations and removals will result in rate base costs previously included for recovery in the ECR and GLT mechanisms being recovered through electric and gas base rates, respectively. The reductions in ECR and GLT mechanism revenues create corresponding increases in base rate revenues with no change in total revenues.

Other Charges

LG&E is proposing the following revisions to other charges in its Electric tariff:

Other Charges	**Current Charge**	**Proposed Charge**
Returned Payment Charge	$3.00	$3.70
Meter Test Charge	$75.00	$79.00
Meter Pulse Charge	$24.00	$21.00
Disconnect/Reconnect Service Charge w/o remote service switch	$28.00	$32.00
Disconnect/Reconnect Service Charge w/ remote service switch	New	$0
Unauthorized Connection Charge – without meter replacement	$70.00	$49.00
Unauthorized Connection Charge – for single-phase standard meter replacement	$90.00	$70.00
Unauthorized Connection Charge – for single-	$110.00	$91.00

phase AMR meter replacement		
Unauthorized Connection Charge – for single-phase AMI meter replacement	$174.00	$153.00
Unauthorized Connection Charge – for three-phase meter replacement	$177.00	$159.00
Advanced Meter Opt-Out Charge (One-Time)	New	$35.00
Advanced Meter Opt-Out Charge (Monthly)	New	$12.00
Redundant Capacity - Secondary	$1.84	$1.93
Redundant Capacity - Primary	$1.41	$1.31
EVSE – Networked Single Charger	$133.36	$133.36
EVSE – Networked Dual Charger	$195.48	$195.48
EVSE – Non-Networked Single Charger	New	$82.51
EVSE-R – Networked Single Charger	$122.80	$122.80
EVSE-R – Networked Dual Charger	$174.37	$174.37
EVSE-R Non-Networked Single Charger	New	$30.99
EVC-L2 – Charge per Hour for First Two Hours	$0.75	$0.75
EVC-L2 – Charge per Hour for Every Hour After First Two Hours	$1.00	$1.00
EVC-FAST – Charge per kWh	N/A	$0.25
Solar Share Program Rider (One-Time)	$799.00	$799.00
Solar Share Program Rider (Monthly)	$5.55	$5.55
Excess Facilities – w/ no CIAC	1.22%	1.23%
Excess Facilities – w/ CIAC	0.52%	0.52%
TS – Temporary-to-Permanent	15%	15%
TS – Seasonal	100%	100%

LG&E is proposing the following revisions to other charges in its Gas tariff:

Other Charges	**Current Charge**	**Proposed Charge**
Returned Payment Charge	$3.00	$3.70
Meter Test Charge	$90.00	$101.00
Disconnect/Reconnect Service Charge	$28.00	$32.00
Inspection/Additional Trip Charge	$150.00	$155.00
Unauthorized Connection Charge – no meter replacement	$70.00	$49.00
Unauthorized Connection Charge – meter replacement	$132.00	$114.00
Advanced Meter Opt-Out Charge (One-Time)	N/A	$33.00
Advanced Meter Opt-Out Charge (Monthly)	N/A	$5.00
Daily Storage Charge for Daily Imbalances (TS-1 and LGDS)	$0.3797	$0.3797
Gas Meter Pulse Relaying Non-FT Non-TS2	$24.34	$28.00
Gas Meter Pulse Relaying FT/TS2	$7.17	$8.00
Excess Facilities – w/ no CIAC	1.15%	1.15%
Excess Facilities – w/ CIAC	0.45%	0.45%

A detailed notice of all proposed revisions and a complete copy of the proposed tariffs containing the proposed text changes, terms and conditions for electric or gas service and rates may be obtained by submitting a written request by e-mail to myaccount@lge-ku.com or by mail to Louisville Gas and Electric Company, ATTN: Rates Department, 220 West Main Street, Louisville, Kentucky, 40202, or by visiting LG&E's website at www.lge-ku.com.

A person may examine LG&E's application at the offices of LG&E located at 820 West Broadway, Louisville, Kentucky, and at LG&E's website at www.lge-ku.com. A person may also examine this application at the Public Service Commission's offices located at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or may view and download the application through the Commission's Web site at http://psc.ky.gov.

Comments regarding the application may be submitted to the Public Service Commission by mail to Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602, or by email to at psc.info@ky.gov. All comments should reference Case No. 2020-00350.

The rates contained in this notice are the rates proposed by LG&E, but the Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice. A person may submit a timely written request for intervention to the Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the status and interest of the party. If the Commission does not receive a written request for intervention within thirty (30) days of initial publication or mailing of the notice, the Commission may take final action on the application.

Louisville Gas and Electric Company
220 West Main Street
P. O. Box 32010
Louisville, Kentucky 40232
502-589-1444 or 800-331-7370

Public Service Commission
211 Sower Boulevard
P. O. Box 615
Frankfort, Kentucky 40602
502-564-3940

Exhibit B

Listing of Newspapers Publishing Notice

List of newspapers running the Notice to Louisville Gas and Electric Company (Electric):

Bedford Trimble Banner
Brandenburg Meade Co. Messenger
Elizabethtown News Enterprise
Lagrange Oldham Era
Louisville Courier Journal
New Castle Henry Co Local
Shelbyville Sentinel News
Shepherdsville Pioneer News
Taylorsville Spencer Magnet

List of newspapers running the Notice to Louisville Gas and Electric Company (Gas):

Barren County Progress
Bardstown KY Standard
Bedford Trimble Banner
Brandenburg Meade Co. Messenger
Edmonton Herald News
Elizabethtown News Enterprise
Greensburg Record Herald
Hodgenville Larue Herald
Lagrange Oldham Era
Lebanon Enterprise
Louisville Courier Journal
Munfordville Hart Co. News
New Castle Henry Co Local
Shelbyville Sentinel News
Shepherdsville Pioneer News
Springfield Sun
Taylorsville Spencer Magnet

Exhibit C
Notice of the Filing – Full Notice

CUSTOMER NOTICE OF RATE ADJUSTMENT

Notice is hereby given that, in a November 25, 2020, Application, Louisville Gas and Electric Company is seeking approval by the Kentucky Public Service Commission, Frankfort, Kentucky of an adjustment of electric and gas rates and charges proposed to become effective on and after January 1, 2021.

LG&E CURRENT AND PROPOSED ELECTRIC RATES

Residential Service - Rate RS

Rate:

	Current	Proposed
Basic Service Charge per Day:	$0.45	$0.52
Plus an Energy Charge per kWh:		
Infrastructure	$0.06072	$0.07237
Variable	$0.03206	$0.03245
Total	$0.09278	$0.010482

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Residential Time-of-Day Energy Service - Rate RTOD-Energy

Rate:

	Current	Proposed
Basic Service Charge per Day:	$0.45	$ 0.52
Plus an Energy Charge per kWh:		
Off-Peak Hours		
Off-Peak Hours (Infrastructure):	$0.03874	$ 0.04935
Off-Peak Hours (Variable):	$0.03206	$ 0.03245
Off-Peak Hours (Total):	$0.07080	$ 0.08180
On-Peak Hours		
On-Peak Hours (Infrastructure):	$0.17302	$ 0.14704
On-Peak Hours (Variable):	$0.03206	$ 0.03245

On-Peak Hours (Total):	$0.20508	$ 0.17949

Adjustment Clauses:

<u>Current</u>

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

<u>Proposed</u>

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Rating Periods:

<u>Current</u>

Pricing periods are established in Eastern Standard Time year round by season for weekdays and weekends. The hours of the pricing periods for the price levels are as follows:

<u>Summer Months of April through October</u>

	Off-Peak	On-Peak
Weekdays	5 PM - 1 PM	1 PM - 5 PM
Weekends	All Hours	

<u>All Other Months of November continuously through March</u>

	Off-Peak	On-Peak
Weekdays	11 AM – 7 AM	7 AM - 11 AM
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

<u>Proposed</u>

The rating periods are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service territory, and shall be as follows:

<u>Summer Months of April through October</u>

	Off-Peak	On-Peak
Weekdays	5 PM - 1 PM	1 PM - 5 PM
Weekends	All Hours	

<u>All Other Months of November continuously through March</u>

	<u>Off-Peak</u>
Weekdays	10 AM - 6 PM and 10 PM – 6 AM
	<u>On-Peak</u>
	6 AM – 10 AM and 6 PM – 10 PM
Weekends	All Hours

If a legal holiday falls on a weekday, it will be considered a weekday.

Residential Time-of-Day Demand Service - Rate RTOD-Demand

Rate:

	Current	**Proposed**
Basic Service Charge per Day:	$ 0.45	$0.52
Plus an Energy Charge per kWh (Infrastructure):	$ 0.02095	$0.02095
Plus an Energy Charge per kWh (Variable):	$ 0.03206	$0.03245
Plus an Energy Charge per kWh (Total):	$ 0.05301	$0.05340
Plus a Demand Charge per kW:		
Base Hours	$ 3.48	$4.22
Peak Hours	$ 7.62	$9.25

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Rating Periods:

Current

Pricing periods are established in Eastern Standard Time year round by season for weekdays and weekends. The hours of the pricing periods for the price levels are as follows:

Summer Months of April through October

	Base	Peak
Weekdays	All Hours	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Base	Peak
Weekdays	All Hours	7 AM - 11 AM
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

Proposed

The rating periods are established in Eastern Standard Time year-round by season for weekdays and weekends throughout Company's service territory, and shall be as follows:

Summer Months of April through October

	Base	Peak
Weekdays	All Hours	1 PM - 5 PM
Weekends	All Hours	

All Other Months of November continuously through March

	Base
Weekdays	All Hours
	Peak
	6 AM - 10 AM and 6 PM – 10 PM
Weekends	Base
	All Hours

If a legal holiday falls on a weekday, it will be considered a weekday.

Volunteer Fire Department Service - Rate VFD

Rate:

	Current	**Proposed**
Basic Service Charge per Day:	$0.45	$0.52
Plus an Energy Charge per kWh:		
Infrastructure	$0.06072	$0.07237
Variable	$0.03206	$0.03245
Total	$0.09278	$0.10482

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Volunteer Fire Department Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

General Service - Rate GS

Availability:

Current

To general lighting and small power loads for secondary service.

Service under this schedule will be limited to Customers whose twelve (12)-month-average monthly maximum loads do not exceed 50 kW. Existing Customers with twelve (12)-month-average maximum monthly loads exceeding 50 kW who were receiving service under P.S.C. Electric No. 6, Fourth Revision of Original Sheet No. 10 as of February 6, 2009, will continue to be served under this rate at their option. If Customer is taking service under this rate schedule and subsequently elects to take service under another rate schedule, Customer may not again take service under this rate schedule unless and until Customer meets the Availability requirements that would apply to a new Customer.

Proposed

To general lighting and small power loads for secondary service.

Service under this schedule will be limited to Customers whose twelve (12)-month-average monthly maximum loads do not exceed 50 kW.

New - Grandfathering:

New

Any Customer that (a) took service under this rate schedule on January 1, 2021, and (b) took service under P.S.C. Electric No. 6, Fourth Revision of Original Sheet No. 10 on February 6, 2009, is considered "grandfathered" and may continue to take service under this rate schedule until the Customer ceases to be grandfathered.

A grandfathered Customer that elects to take service under another rate schedule after January 1, 2021, ceases to be grandfathered. If such Customer later desires to take service under this rate schedule, Customer may do so only if Customer meets the Availability requirements.

A grandfathered Customer that meets the Availability requirements of this rate schedule on January 1, 2021, based on Customer's usage for the 12 months ending January 31, 2020, ceases to be grandfathered and may continue to take service under this rate schedule only if Customer meets the Availability requirements.

Rate:

Single Phase	**Current**	**Proposed**
Basic Service Charge per Day:	$1.04	$1.16
Plus an Energy Charge per kWh		
Infrastructure	$0.07247	$0.09015
Variable	$0.03283	$0.03340
Total	$0.10530	$0.12355
Three Phase		
Basic Service Charge per Day:	$1.66	$1.85
Plus an Energy Charge per kWh		
Infrastructure	$0.07247	$0.09015
Variable	$0.03283	$0.03340
Total	$0.10530	$0.12355

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, General Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

NEW – General Time-of-Day Energy Service – Rate GTOD-Energy

This new standard rate schedule is available to GS Customers participating in the Demand-Side Management ("DSM") program titled Non-Residential Advanced Metering Systems Incentive on Sheet No. 86.6.

Rate:

	Current	Proposed
Basic Service Charge per Day (Single-Phase):	New	$ 1.16
Basic Service Charge per Day (Three-Phase):	New	$ 1.85
Plus an Energy Charge per kWh:		
Off-Peak Hours		
Off-Peak Hours (Infrastructure):	New	$ 0.04735
Off-Peak Hours (Variable):	New	$ 0.03340
Off-Peak Hours (Total):	New	$ 0.08075
On-Peak Hours		
On-Peak Hours (Infrastructure):	New	$ 0.21457
On-Peak Hours (Variable):	New	$ 0.03340
On-Peak Hours (Total):	New	$ 0.24797

Adjustment Clauses:
Proposed
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

NEW – General Time-of-Day Demand Service – Rate GTOD-Demand

This new standard rate schedule is available to GS Customers participating in the Demand-Side Management ("DSM") program titled Non-Residential Advanced Metering Systems Incentive on Sheet No. 86.6.

Rate:

	Current	Proposed
Basic Service Charge per Day (Single-Phase):	New	$ 1.16
Basic Service Charge per Day (Three-Phase):	New	$ 1.85
Plus an Energy Charge per kWh (Infrastructure):	New	$ 0.02610
Plus an Energy Charge per kWh (Variable):	New	$ 0.03340
Plus an Energy Charge per kWh (Total):	New	$ 0.05950
Plus a Demand Charge per kW:		
Base Hours	New	$ 5.37
Peak Hours	New	$11.75

Adjustment Clauses:
Proposed
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Power Service – Rate PS

Availability:
Current
Available for secondary or primary service and limited to Customers whose twelve (12)-month-average monthly minimum secondary loads exceed 50 kW and whose twelve (12)-month-average monthly maximum loads do not exceed 250 kW. Secondary or primary Customers receiving service under P.S.C. of Ky. Electric No. 6, Fourth Revision of Original Sheet No. 15, Large Commercial Rate LC, and Fourth Revision of Original Sheet No. 25, Large Power Industrial Rate LP, as of February 6, 2009, with loads not meeting these criteria will continue to be served under this rate at their option. If Customer is taking service under this rate schedule and subsequently elects to take service under another rate schedule, Customer may not again take service under this rate schedule unless and until Customer meets the Availability requirements that would apply to a new Customer.

Proposed
Available for secondary or primary service and limited to Customers whose twelve (12)-month-average monthly minimum secondary loads exceed 50 kW and whose twelve (12)-month-average monthly maximum loads do not exceed 250 kW.

New - Grandfathering:
New
Any Customer that (a) took service under this rate schedule on January 1, 2021, and (b) took service under P.S.C. of Ky. Electric No. 6, Fourth Revision of Original Sheet No. 15, Large Commercial Rate LC, and Fourth Revision of Original Sheet No. 25, Large Power Industrial Rate LP, on February 6, 2009, is considered "grandfathered" and may continue to take service under this rate schedule until the Customer ceases to be grandfathered.

A grandfathered Customer that elects to take service under another rate schedule after January 1, 2021, ceases to be grandfathered. If such Customer later desires to take service under this rate schedule, Customer may do so only if Customer meets the Availability requirements.

A grandfathered Customer that meets the Availability requirements of this rate schedule on January 1, 2021, based on Customer's usage for the 12 months ending January 31, 2020, ceases to be grandfathered and may continue to take service under this rate schedule only if Customer meets the Availability requirements.

Rate:

Secondary Service	**Current**	**Proposed**
Basic Service Charge per Day	$2.96	$2.96
Plus an Energy Charge per kWh	$0.03441	$0.03441
Plus a Demand Charge per kW per month of billing demand		
Summer Rate (May through September)	$24.06	$28.75
Winter Rate (All Other Months)	$21.19	$25.32
Primary Service	**Current**	**Proposed**
Basic Service Charge per Day	$7.89	$7.89
Plus an Energy Charge per kWh	$0.03359	$0.03359
Plus a Demand Charge per kW per month of billing demand		
Summer Rate (May through September)	$21.13	$25.16
Winter Rate (All Other Months)	$18.40	$21.91

Adjustment Clauses:
Current
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed
The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89

Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Power Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Term of Contract:

Current

Contracts under this rate shall be for an initial term of one (1) year, remaining in effect from month to month thereafter until terminated by notice of either party to the other.

Proposed

Contracts under this rate may be required for an initial term of one (1) year, remaining in effect from month to month thereafter until terminated by notice of either party to the other.

Time-of-Day Secondary Service Rate TODS

Rate:

	Current	Proposed
Basic Service Charge per Day	$6.58	$6.58
Plus an Energy Charge per kWh	$0.02813	$0.03292
Plus a Maximum Load Charge per kVA per month		
Peak Demand Period	$9.89	$9.89
Intermediate Demand Period	$7.63	$7.62
Base Demand Period	$2.30	$3.76

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89

Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

<u>Current</u>

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

<u>Proposed</u>

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Time-of-Day Secondary Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

<u>Time-of-Day Primary Service Rate TODP</u>

Rate:

	Current	Proposed
Basic Service Charge per Day	$ 10.84	$ 10.84
Plus an Energy Charge per kWh	$ 0.02744	$ 0.03236
Plus a Maximum Load Charge per kVA per month		
Peak Demand Period	$ 9.32	$ 9.58
Intermediate Demand Period	$ 7.15	$ 7.36
Base Demand Period	$ 2.34	$ 3.33

Adjustment Clauses:

<u>Current</u>

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

<u>Proposed</u>

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

<u>Current</u>

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

<u>Proposed</u>

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Time-of-Day Primary Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

<u>Retail Transmission Service - Rate RTS</u>

Rate:

	Current	**Proposed**
Basic Service Charge per Day	\$49.28	\$49.28
Plus an Energy Charge per kWh	\$0.02705	\$0.03183
Plus a Maximum Load Charge per kVA per month		
Peak Demand Period	\$9.27	\$9.47
Intermediate Demand Period	\$7.11	\$7.26
Base Demand Period	\$0.90	\$1.93

Adjustment Clauses:

<u>Current</u>

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

<u>Proposed</u>

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

<u>Current</u>

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

<u>Proposed</u>

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Retail Transmission Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Fluctuating Load Service Rate FLS

Rate:

Primary Service	**Current**	**Proposed**
Basic Service Charge per Day	$10.84	$10.84
Plus an Energy Charge per kWh	$0.02744	$0.03236
Plus a Maximum Load Charge per kVA per month		
Peak Demand Period	$8.90	$9.15
Intermediate Demand Period	$6.78	$6.98
Base Demand Period	$2.22	$3.16
Transmission Service	**Current**	**Proposed**
Basic Service Charge per Day	$49.28	$49.28
Plus an Energy Charge per kWh	$0.02705	$0.03183
Plus a Maximum Load Charge per kVA per month		
Peak Demand Period	$8.84	$9.03
Intermediate Demand Period	$6.73	$6.87
Base Demand Period	$0.78	$1.67

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Fluctuating Load Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Lighting Service - Rate LS

Availability:

Current

Available under the conditions set out hereinafter for lighting applications such as, but not limited to, the illumination of streets, driveways, yards, lots, and other outdoor areas where secondary voltage of 120/240 is available.

Service will be provided under written contract, signed by Customer prior to service commencing, when additional facilities are required.

Proposed

Available under the conditions set out hereinafter for lighting applications such as, but not limited to, the illumination of streets, driveways, yards, lots, and other outdoor areas where secondary voltage of 120/240 is available.

Service will be provided under written contract, signed by Customer prior to service commencing, when additional facilities are required, when the installation includes new underground-fed lights, when the installation includes three (3) or more overhead-fed lights, or when Customer requests conversion to LED.

	Rate Per Light Per Month	
OVERHEAD SERVICE	**Current**	**Proposed**
Light Emitting Diode (LED)		
490 Cobra Head, 5.5K-8.2K Lumen Range Fixture Only	$ 9.37	$10.47
491 Cobra Head, 13K-16.5K Lumen Range Fixture Only	$11.36	$12.46
492 Cobra Head, 22K-29K Lumen Range Fixture Only	$13.30	$15.77
493 Open Bottom, 4.5K-6K Lumen Range Fixture Only	$ 8.52	$ 9.46
LC1 Cobra Head, 2.5K-4K Lumen Range Fixture Only	$ 8.13	$ 9.12
LF1 Directional, 4.5K-6K Lumen Range Fixture Only	$10.86	$12.02
LF2 Directional, 14K-17.5K Lumen Range Fixture Only	$12.65	$13.95
LF3 Directional, 22K-28K Lumen Range Fixture Only	$14.98	$16.33
LF4 Directional, 35K-50K Lumen Range Fixture Only	$21.42	$23.11
Wood Pole		
PL6 Wood Pole	New	$ 7.08

	Rate Per Light Per Month	
UNDERGROUND SERVICE	**Current**	**Proposed**
Light Emitting Diode (LED)		
LC2 Cobra Head, 2.5K-4K Lumen Range Fixture Only	$ 3.82	$ 4.32
496 Cobra Head, 5.5K-8.2K Lumen Range Fixture Only	$ 5.05	$ 5.67
497 Cobra Head, 13K-16.5K Lumen Range Fixture Only	$ 7.04	$ 7.65
498 Cobra Head, 22K-29K Lumen Range Fixture Only	$10.16	$10.97
499 Colonial, 4-Sided, 4K-7K Lumen Range Fixture Only	$ 7.04	$ 7.41
LA1 Acorn, 4K-7K Lumen Range Fixture Only	$ 6.54	$ 7.22
LN1 Contemporary, 4K-7K Lumen Range Fixture Only	$ 6.55	$ 7.09
LN2 Contemporary, 8K-11K Lumen Range Fixture Only	$ 7.65	$ 8.45
LN3 Contemporary, 13.5K-16.5K Lumen Range Fixture Only	$ 9.34	$10.36
LN4 Contemporary, 21K-28K Lumen Range Fixture Only	$13.55	$14.89
LN5 Contemporary, 45K-50K Lumen Range Fixture Only	$20.49	$20.63
LF5 Directional, 4.5K-6K Lumen Range Fixture Only	$ 7.61	$ 8.30
LF6 Directional, 14K-17.5K Lumen Range Fixture Only	$ 9.40	$10.22
LF7 Directional, 22K-28K Lumen Range Fixture Only	$11.73	$12.60
LF8 Directional, 35K-50K Lumen Range Fixture Only	$18.17	$19.38

LV1 Victorian, 4K-7K Lumen Range Fixture Only	New	$26.09
LL1 London, 4K-7K Lumen Range Fixture Only	New	$27.68
High Pressure Sodium		
427 London, 5800 Lumen Fluted Pole	$38.18	Move to RLS
429 London, 9500 Lumen Fluted Pole	$38.15	Move to RLS
431 Victorian, 5800 Lumen Fluted Pole	$35.87	Move to RLS
433 Victorian, 9500 Lumen Fluted Pole	$40.25	Move to RLS
Pole Charges		
PL1 Cobra	$30.04	$26.74
PL2 Contemporary (Short)	$14.49	$17.98
PL3 Contemporary (Tall)	$21.26	$23.26
PL4 Post-Top – Decorative Smooth	$14.29	$15.96
PL5 Post-Top – Historic Fluted	$19.88	$19.69

Underground Service

Current

Colonial and Acorn "Post Top" lights must include one of two pole options, a Decorative Smooth pole or a Historic Fluted pole. Underground fed Cobra LEDs must include a Cobra pole charge. Underground fed Contemporary LEDs must include a short Contemporary pole charge or a tall Contemporary pole charge. The Underground fed Directional (Flood) LEDs must include a Cobra or Contemporary pole charge.

Proposed

Colonial and Acorn "Post Top" lights must include, a Decorative Smooth pole charge. Underground fed Cobra LEDs must include a Cobra pole charge. Underground fed Contemporary LEDs must include a short Contemporary pole charge or a tall Contemporary pole charge. The Underground fed Directional (Flood) LEDs must include a Cobra or Contemporary pole charge. The Victorian and London "Post Top" lights must include a Historic Fluted pole charge.

Conversion Fee

Current

Customer will be required to pay a monthly conversion fee for 60 months if Customer requests to change current functioning non-LED fixture to an LED fixture. This conversion fee represents the remaining book value of the current working non-LED fixture.

Conversion Fee: $ 7.37 per month for 60 months

Proposed

Customer will be required to pay either a one-time conversion fee or a monthly conversion fee for 60 months if Customer requests to change current functioning non-LED fixture to an LED fixture. This conversion fee represents the remaining book value of the current working non-LED fixture.

One-Time Conversion Fee $277.29
Monthly Conversion Fee: $ 7.08 per month for 60 months

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Term of Contract

<u>Current</u>

For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice to the other when additional facilities are required. Cancellation by Customer prior to the initial five (5) year term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the original five (5) year term.

<u>Proposed</u>

For a fixed term of not less than five (5) years and for such time thereafter until terminated by either party giving thirty (30) days prior written notice to the other when additional facilities are required, when the installation includes new underground-fed lights, when the installation includes three (3) or more overhead-fed lights, or when Customer requests conversion to LED. Cancellation by Customer prior to the initial five (5) year term will require Customer to pay to Company a lump sum equal to the monthly charge times the number of months remaining on the original five (5) year term.

Terms and Conditions:

<u>Current</u>

6. If Customer requests the removal of an existing lighting system, including, but not limited to, fixtures, poles, or other supporting facilities, Customer agrees to pay to Company its cost of labor to remove existing facilities. Customer will be required to pay Conversion Fee if Customer requests installation of LED replacement within five (5) years.

<u>Proposed</u>

6. If Customer requests the removal of an existing Restricted Lighting Service (RLS) lighting system, Customer may be required to pay Conversion Fee if Customer requests installation of LED replacement within five (5) years of the removal.

<u>Restricted Lighting Service – Rate RLS</u>

Availability

<u>Current</u>

Availability is restricted to those lighting fixtures/poles in service as of January 1, 2013, except where a spot replacement maintains the continuity of multiple fixtures/poles in a neighborhood lighting system or continuity is desired for a subdivision being developed in phases. Spot placement of restricted fixtures/poles is contingent on the restricted fixtures/poles being available from manufacturers. Spot replacement of restricted units will be made under the terms and conditions provided for under non-restricted Lighting Service Rate LS. Spot replacements will not be available for Mercury Vapor and Incandescent rate codes.

In the event restricted fixtures/poles fail and replacements are unavailable, Customer will be given the choice of having Company remove the failed fixture/pole or replacing the failed fixture/pole with other available fixture/pole.

<u>Proposed</u>

Availability is restricted to those lighting fixtures/poles in service as of January 1, 2021. Spot replacements will not be available for High Pressure Sodium, Metal Halide, Mercury Vapor and Incandescent rate codes.

In the event restricted fixtures/poles fail, Customer will be given the choice of having Company remove the failed fixture/pole or having Company replace the failed fixture/pole with comparable LED fixture/pole.

OVERHEAD SERVICE	**Rate Per Light Per Month** Current	Proposed
Mercury Vapor		
252 Cobra/Open Bottom 8000L Fixture Only	$10.92	$12.73
203 Cobra Head 13000 Lumen Fixture Only	$12.37	$14.42
204 Cobra Head 25000 Lumen Fixture Only	$15.14	$17.65
209 Cobra Head 60000 Lumen Fixture Only	$30.58	$35.65
207 Directional 25000 Lumen Fixture Only	$17.22	$20.07
210 Directional 60000 Lumen Fixture Only	$31.80	$37.07
201 Open Bottom 4000 Lumen Fixture Only	$ 9.48	$11.05
Metal Halide		
470 Directional, 12000 Lumen Fixture Only	$14.97	$17.45
471 Directional, 12000 Lumen Fixture & Wood Pole	$17.66	$20.59
474 Directional, 32000 Lumen Fixture & Wood Pole	$22.96	$26.76
475 Directional, 32000 Lumen Fixture & Metal Pole	$30.45	$35.50
476 Directional, 107800 Lumen Fixture Only	$43.18	$50.33
477 Directional, 107800 Lumen Fixture & Wood Pole	$46.39	$54.08
473 Directional, 32000 Lumen Fixture Only	$20.66	$24.08
High Pressure Sodium		
452 Cobra Head, 16000 Lumen Fixture Only	$14.49	$16.89
453 Cobra Head, 28500 Lumen Fixture Only	$16.87	$19.67
454 Cobra Head, 50000 Lumen Fixture Only	$19.22	$22.40
455 Directional, 16000 Lumen Fixture Only	$15.45	$18.01
456 Directional, 50000 Lumen Fixture Only	$20.05	$23.37
457 Open Bottom, 9500 Lumen Fixture Only	$12.87	$15.00
Wood Pole		
958 Wood Pole Installed Before 3/1/2010	$11.35	Removed
900 Wood Pole Installed Before 7/1/2004	$ 2.16	Removed

UNDERGROUND SERVICE	**Rate Per Light Per Month** Current	Proposed
High Pressure Sodium		
275 Cobra/Contemporary 16000L Fixture & Smooth Pole	$27.73	$32.32
266 Cobra/Contemporary 28500L Fixture & Smooth Pole	$30.42	$35.46
267 Cobra/Contemporary 50000L Fixture & Smooth Pole	$34.69	$40.44
276 Coach/Acorn 5800 Lumen Fixture & Smooth Pole	$16.85	$19.64
274 Coach/Acorn 9500 Lumen Fixture & Smooth Pole	$20.01	$23.33
277 Coach/Acorn 16000 Lumen Fixture & Smooth Pole	$24.43	$28.48
279 Contemporary 120000 Lumen Fixture Only	$47.43	$55.29
278 Contemporary 120000 Lumen Fixture & Smooth Pole	$78.64	$91.67
417 Acorn 9500 Lumen Bronze Decorative Pole	$27.00	$31.47
419 Acorn 16000 Lumen Bronze Decorative Pole	$28.21	$32.88
280 Victorian 5800 Lumen Fixture Only	$22.86	$26.65
281 Victorian 9500 Lumen Fixture Only	$23.30	$27.16
282 London 5800 Lumen Fixture Only	$22.47	$26.19
283 London 9500 Lumen Fixture Only	$23.81	$27.76
426 London, 5800 Lumen Fixture & Pole	$36.16	$42.15
427 London, 5800 Lumen Fluted Pole	Moved from LS	$44.51
428 London, 9500 Lumen Fixture & Pole	$37.04	$43.18

	Rate Per Light Per Month	
429 London, 9500 Lumen Fluted Pole	Moved from LS	$44.47
430 Victorian, 5800 Lumen Fixture & Pole	$35.18	$41.01
431 Victorian, 5800 Lumen Fluted Pole	Moved from LS	$41.81
432 Victorian, 9500 Lumen Fixture Pole	$37.29	$43.47
433 Victorian, 9500 Lumen Fluted Pole	Moved from LS	$46.92
High Pressure Sodium (continued)	**Current**	**Proposed**
412 Colonial, 4-Sided 5800 Lumen Fixture & Smooth Pole	$22.35	$26.05
413 Colonial, 4-Sided 9500 Lumen Fixture & Smooth Pole	$23.05	$26.87
444 Colonial, 4-Sided 16000 Lumen Fixture & Smooth Pole	$22.96	$26.76
415 Acorn, 5800 Lumen Fixture & Smooth Pole	$22.75	$26.52
416 Acorn, 9500 Lumen Fixture & Smooth Pole	$25.18	$29.35
445 Acorn, 16000 Lumen Fixture & Smooth Pole	$24.96	$29.10
400 Dark Sky, 4000 Lumen Fixture & Smooth Pole	$26.57	$30.97
401 Dark Sky, 9500 Lumen Fixture & Smooth Pole	$26.95	$31.42
423 Cobra Head, 16000 Lumen Fixture & Smooth Pole	$29.26	$34.11
424 Cobra Head, 28500 Lumen Fixture & Smooth Pole	$31.58	$36.81
425 Cobra Head, 50000 Lumen Fixture & Smooth Pole	$37.45	$43.66
439 Contemporary, 16000 Lumen Fixture Only	$18.13	$21.13
420 Contemporary, 16000 Lumen Fixture & Smooth Pole	$32.97	$38.43
440 Contemporary, 28500 Lumen Fixture Only	$20.09	$23.42
421 Contemporary, 28500 Lumen Fixture & Smooth Pole	$35.56	$41.45
441 Contemporary, 50000 Lumen Fixture Only	$24.17	$28.17
422 Contemporary, 50000 Lumen Fixture & Smooth Pole	$41.26	$48.10
Mercury Vapor		
318 Cobra Head, 8000 Lumen Fixture & Pole	$18.97	$22.11
314 Cobra Head, 13000 Lumen Fixture & Pole	$21.36	$24.90
315 Cobra Head, 25000 Lumen Fixture & Pole	$24.84	$28.96
206 Coach, 4000 Lumen Fixture & Pole	$13.92	$16.23
208 Coach, 8000 Lumen Fixture & Pole	$15.71	$18.31
Metal Halide		
479 Contemporary, 12000 Lumen Fixture Only	$16.59	$19.34
480 Contemporary, 12000 Lumen Fixture & Pole	$27.13	$31.63
483 Contemporary, 107800 Lumen Fixture Only	$46.17	$53.82
484 Contemporary, 107800 Lumen Fixture & Pole	$57.29	$66.78
481 Contemporary, 32000 Lumen Fixture Only	$22.45	$26.17
482 Contemporary, 32000 Lumen Fixture & Pole	$33.60	$39.17
Incandescent		
349 Continental Jr, 1500 Lumen Fixture & Pole	$ 9.96	$11.61
348 Continental Jr, 6000 Lumen Fixture & Pole	$14.18	$16.53
Bases		
950 Victorian/London Bases, Old Town	$ 3.63	$ 4.23
951 Victorian/London Bases, Chesapeake	$ 3.84	$ 4.48
956 Victorian/London Bases, Westchester/Norfolk	$ 3.72	$ 4.34
Poles		
901 Smooth 10’ Pole	$10.85	$12.65
902 Fluted 10’ Pole	$12.95	$15.10

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Lighting Energy Service - Rate LE

Rate:

	Current	Proposed
Energy Charge per kWh:	$0.07041	$0.07293

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Traffic Energy Service – Rate TE

Rate:

	Current	Proposed
Basic Service Charge per Day:	$0.13 per delivery point	$0.13 per delivery point
Energy Charge per kWh:	$0.08404	$0.08654

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88

Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Conditions of Service

Current

2. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and Customer. Where attachment of Customer's devices is made to Company facilities, Customer must have an attachment agreement with Company.

Proposed

2. The location of each point of delivery of energy supplied hereunder shall be mutually agreed upon by Company and Customer.

Pole and Structure Attachment Charges, Terms and Conditions – Rate PSA

Attachment Charges:

Current	Proposed	
\$7.25	\$7.25	per year for each wireline pole attachment.
\$0.81	\$0.81	per year for each linear foot of duct.
\$36.25	\$36.25	per year for each Wireless Facility located on the top of a Company pole.

7. Attachment Applications and Permits

Current

c. Upon completion of the Make Ready Survey, Company shall notify Attachment Customer in writing whether its application for use of Company's Structures has been granted, of any necessary changes to the proposed construction drawings, and the conditions, if any, imposed on the installation or use of Attachments. Company reserves the right to deny access to any Structure based upon lack of capacity, safety, reliability or engineering standards. Company may deny access to Transmission Poles in its discretion for any reason; provided that such denials shall be determined in a non-discriminatory manner. The following types of Transmission Poles that do not support electric supply lines operated at less than 69kV are not available for Attachments under this Schedule: (1) Transmission Poles that do not support electric supply lines operated at less than 69kV; (2) any Transmission Poles that support electric supply lines operated at 138kV or above.

h. If Attachment Customer submits to Company within a thirty (30) day period an application or applications for Attachments to more than 300 poles or to place Cable or conduit through more than ten (10) manholes, such application or applications shall be considered a High Volume Application. The provisions set forth in Sections 7b through 7g that relate to time period and cost-reimbursement of Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make-ready work, shall not apply to High Volume Applications. Company and Attachment Customer submitting a High Volume Application shall develop a mutually agreeable plan of performance and cost reimbursement for Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make ready work, shall set this plan to writing and shall file it with the Commission as a special contract.

Proposed

c. Upon completion of the Make Ready Survey, Company shall notify Attachment Customer in writing whether its application for use of Company's Structures has been granted, of any necessary changes to the proposed construction drawings, and the conditions, if any, imposed on the installation or use of Attachments. Company reserves the right to deny access to any Structure based upon lack of capacity, safety, reliability or engineering standards. Company may deny access to Transmission Poles in its discretion for any reason; provided that such denials shall be determined in a non-discriminatory manner. The following types of Transmission Poles are not available for Attachments under this Schedule: (1) Transmission Poles that do not support electric supply lines operated at less than 69kV and (2) Transmission Poles that support electric supply lines operated at 138kV or above.
h. If Attachment Customer submits to Company within a thirty (30) day period an application or applications for Wireline Attachments to more than 300 poles, for Wireless Attachments to more than thirty (30) poles, or to place Cable or conduit through more than ten (10) manholes, such application or applications shall be considered a High Volume Application. The provisions set forth in Sections 7b through 7g that relate to time period and cost-reimbursement of Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make-ready work, shall not apply to High Volume Applications. Company and Attachment Customer submitting a High Volume Application shall develop a mutually agreeable plan of performance and cost reimbursement for Company's performance of application review, engineering analysis, and a Make Ready Survey, and the performance of make ready work, shall set this plan to writing and shall file it with the Commission as a special contract.

19. Unauthorized Attachments

<u>Current</u>

If Attachment Customer makes any Attachment that requires Company approval or advance notice under this Schedule or the Contract and has not obtained such approval or provided such advance notice, such Attachment shall be deemed an "Unauthorized Attachment," and shall be presumed to have been affixed to Company Structures for two years or since completion of the most recent audit if such audit was completed within that two year period. Attachment Customer shall be liable for attachment charges for this time period. In addition to the attachment charges for the period of unauthorized attachment, Attachment Customer shall pay a penalty for each Unauthorized Attachment in the amount of $25.00. The Company, however, may not assess an Attachment Customer the $25.00 penalty for Unauthorized Attachments on the basis of the findings of any system-wide audit the Company commenced prior to May 1, 2019. Attachment Customer shall also submit to Company an application for approval of the Unauthorized Attachment within thirty (30) days of the attachment's discovery. If Attachment Customer fails to submit the required applications or fails to timely remit any necessary payments to Company in connection with the application process (including but not limited to any make-ready fees necessary to accommodate the Unauthorized Attachments), Company may remove any or all such Unauthorized Attachments at Attachment Customer's expense.

<u>Proposed</u>

If Attachment Customer makes any Attachment that requires Company approval or advance notice under this Schedule or the Contract and has not obtained such approval or provided such advance notice, such Attachment shall be deemed an "Unauthorized Attachment," and shall be presumed to have been affixed to Company Structures for two years or since completion of the most recent audit if such audit was completed within that two year period. Attachment Customer shall be liable for attachment charges for this time period. In addition to the attachment charges for the period of unauthorized attachment, Attachment Customer shall pay a penalty for each Unauthorized Attachment in the amount of $25.00. Attachment Customer shall also submit to Company an application for approval of the Unauthorized Attachment within thirty (30) days of the attachment's discovery. If Attachment Customer fails to submit the required applications or fails to timely remit any necessary payments to Company in connection with the application process (including but not limited to any make-ready fees necessary to accommodate the Unauthorized Attachments), Company may remove any or all such Unauthorized Attachments at Attachment Customer's expense.

21. Termination
Current
Attachment Customer may terminate a Contract by providing Company written notice of termination at least sixty (60) days prior to the end of the term of service.
Proposed
Deleted.

Electric Vehicle Supply Equipment – Rate EVSE

Availability
Current
Available to Customers to be served or currently being served under Rates GS (with energy usage of 500 kWh or higher per month), PS, TODS, TODP, RTS, and FLS, for the purpose of charging electric vehicles.

Charging station is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street parking, parking lots, and other outdoor areas.

A basic underground service includes the charging station, existing transformer (or secondary pedestal) and 208/240 volt single-phase service, and necessary conductor and equipment typical of an underground service drop. Said service drop can originate from underground or overhead equipment. Company will furnish, own, install, and maintain the charging unit and cable. Customer will furnish, own and install all duct systems and associated equipment.

Where the location of existing facilities is not suitable, and Customer requests service under these conditions, Company may furnish the requested facilities at an additional charge to be determined under the Excess Facilities Rider.

Company will coordinate charging station installation with Company's current charging station supplier and Customer. Customer shall be responsible for the charging equipment installation costs.
Proposed
Available to Customers to be served or currently being served under Rates GS (with energy usage of 500 kWh or higher per month), GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, and FLS, for the purpose of charging electric vehicles.

Charging station is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street parking, parking lots, and other outdoor areas.

A basic underground service includes the charging station, existing transformer (or secondary pedestal) and 208/240 volt single-phase service, and necessary conductor and equipment typical of an underground service drop. Said service drop can originate from underground or overhead equipment. Company will furnish, own, and maintain the charging unit and cable. The Customer will own and maintain duct systems and associated equipment needed to serve the charger.

Where the location of existing facilities is not suitable, and Customer requests service under these conditions, Company may furnish the requested facilities at an additional charge to be determined under the Excess Facilities Rider.

Company may coordinate charging station installation with Company's current charging station suppliers and Customer. Customer shall be responsible for the charging equipment installation costs.

Rate:

	Current	Proposed
Monthly Charging Unit Fee:		
Networked Charger:		
Single Charger	$133.36	$133.36
Dual Charger	$195.48	$195.48
Non-Networked Charger:		
Single Charger:	New	$ 82.51

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Energy Consumption:

Current

Determination of energy applies to the non-metered charging station. The applicable fuel clause charge or credit will be based on an annual 5,852 kilowatt-hours.

Proposed

Determination of energy applies to the non-metered charging station. The applicable fuel clause charge or credit will be based on an annual 5,004 kilowatt-hours.

Electric Vehicle Charging Service – Level 2 – Rate EVC-L2

Availability:

Current

Available to operators of licensed electric vehicles (EV). EV Customer is defined as the party who owns/operates a licensed electric vehicle, connects that vehicle for the purpose of receiving vehicle charging service to a Company-owned charging station providing service under this schedule, and willingly accepts Company's fee structure for the vehicle charging service. EVC is offered under the conditions set out hereinafter for the purpose of charging EVs via street parking, parking lots, and other outdoor areas. EV Customers' charging systems must meet applicable charging standards. Service under this rate schedule is limited to a maximum of ten stations. Company will accept Customers on a first-come-first-served basis.

Company assumes no liability or responsibility for any potential automotive-related incidents that occur at specific charging locations. EV Customer accepts all restrictions related to the temporary parking space.

Proposed

Available to operators of licensed electric vehicles (EV). EV Customer is defined as the party who owns/operates a licensed electric vehicle, connects that vehicle for the purpose of receiving vehicle charging service to a Company-owned charging station providing service under this schedule, and willingly accepts Company's fee structure for the vehicle charging service. EVC-L2 is offered under the conditions set out hereinafter for the purpose of charging EVs via street parking, parking lots, and other outdoor areas for stations rated at AC Level 2 speeds. EV Customers' charging systems must meet applicable charging standards. Service under this rate schedule is limited to a maximum of ten stations. Company will accept Customers on a first-come-first-served basis.

Company assumes no liability or responsibility for any potential automotive-related incidents that occur at Company-owned public charging locations. EV Customer accepts all restrictions related to the temporary parking space.

Rate:

	Current	**Proposed**
Fee for First Two (2) Hours (per hour):	$0.75	$0.75
Fee for Every Hour After First Two (2) Hours (per hour):	$1.00	$1.00

Adjustment Clauses:

Current

The bill amount computed at the charges specified above includes the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87

The bill amount specified above will be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

The bill amount computed at the charges specified above includes the following:

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87

The bill amount specified above will be increased or decreased in accordance with the following:

Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

NEW - Electric Vehicle Fast Charging Service – Rate EVC-FAST

NEW Standard Rate:

Available to operators of licensed electric vehicles (EV). EV Customer is defined as the party who owns/operates a licensed electric vehicle, connects that vehicle for the purpose of receiving vehicle charging service to a Company-owned charging station providing service under this schedule, and willingly accepts Company's fee structure for the vehicle charging service. EVC-FAST is offered under the conditions set out hereinafter for the purpose of charging EVs via street parking, parking lots, and other outdoor areas using chargers with an output of 50 kW or greater. EV Customers' charging systems must meet applicable charging standards. Company will accept EV Customers on a first-come-first-served basis.

Company assumes no liability or responsibility for any potential automotive-related incidents that occur at Company-owned public charging locations. EV Customer accepts all restrictions related to the temporary parking space.

Rate:
Fee for use: $0.25 per kWh

Special Charges

Returned Payment Charge

Current Rate	$ 3.00	**Proposed Rate**	$ 3.70

Meter Test Charge

Current Rate	$75.00	**Proposed Rate**	$79.00

Disconnecting and Reconnecting Service Charge

Without "Remote Disconnection and Reconnection"

Current Rate	$28.00	**Proposed Rate**	$32.00

With "Remote Disconnection and Reconnection"

Current Rate	New	**Proposed Rate**	$0

Meter Pulse Charge

Current

Where a Customer desires and Company is willing to provide data meter pulses, a charge of $24.00 per month per installed set of pulse-generating equipment will be made to those data pulses. Time pulses will not be supplied.

Proposed

Where a Customer desires and Company is willing to provide data meter pulses, a charge of $21.00 per month per installed set of pulse-generating equipment will be made to those data pulses. Time pulses will not be supplied.

Service to provide data meter pulses will be furnished only under contract for a fixed term of not less than one (1) year, and for yearly periods thereafter until terminated by either party giving written notice to the other party ninety (90) days prior to termination.

In no event shall Company's meter pulse data have any liability to Customer or any other party affected by the electrical service to Customer for any consequential, indirect, incidental, special, or punitive damages, and such limitation of liability shall apply regardless of claim or theory. In addition, to the extent that Company acts within its rights as set forth herein and/or any applicable law or regulation, Company shall have no liability of any kind to Customer or any other party. In the event that Customer's use of Company's service causes damage to Company's property or injuries to persons, Customer shall be responsible for such damage or injury and shall indemnify, defend, and hold Company harmless from any and all suits, claims, losses, and expenses associated therewith.

Unauthorized Connection Charge:

Current

When Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service:

1. A charge of $70.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter;
2. A charge of $90.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase standard meter;

3. A charge of $110.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Automatic Meter Reading (AMR) meter;
4. A charge of $174.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Advanced Metering System (AMS) meter; or
5. A charge of $177.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a three-phase meter.

Proposed

When Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service:

(1) A charge of $49.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter;
(2) A charge of $70.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase standard meter;
(3) A charge of $91.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Automatic Meter Reading (AMR) meter;
(4) A charge of $153.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a single-phase Advanced Metering Infrastructure (AMI) meter; or
(5) A charge of $159.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a three-phase meter.

Company may, in its sole discretion, require Customer to take service using a non-AMI meter and pay AMI Opt Out Charges (see Sheet No. 45.2) if Customer engages in particularly dangerous or repeated instances of tampering with an AMI meter. If there are no additional instances of tampering after twelve (12) months of having an AMI meter removed, Customer may request to have an AMI meter reinstalled and end AMI Opt Out Charges.

New – AMI Opt-Out Charges

Customer may opt out of having an AMI meter by contacting Company to request a non-AMI meter. If Company has a non-AMI meter available, Company will honor Customer's opt-out request and assess the following charges:

1.A one-time opt-out set-up fee of $35.00 per service delivery point. During Company's AMI project deployment phase, if Customer requests a non-AMI meter prior to an AMI meter being installed at Customer's premise, Company will not charge the one-time set-up fee.
2.A monthly opt-out charge of $12.00 per service delivery point.

If Customer chooses to opt out any meter on a single premise, Customer must opt out all Company meters and modules (electric and gas) on that premise. Company has sole discretion to determine the alternative metering to be used for opted-out meters and modules.

TERMS AND CONDITIONS

Company has the right to refuse an opt-out request if:

(a) Customer has a history of meter tampering or unauthorized use of electricity at the current or any prior location;

(b) The service creates a safety hazard to consumers or their premises, the public, or the electric utility's personnel or facilities; or

(c) Customer prevents the electric utility's employees or agents access to the meter at the customer's premises for maintenance, connection/disconnection, or meter-reading.

Curtailable Service Rider-1 – CSR-1

Availability:

Current

Availability limited to Customers served under applicable rate schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider or gave notice of interest in participating in this rider prior to July 1, 2017. Those customers giving notice of interest by July 1, 2017 may elect to begin participating in this rider no later than January 1, 2019. No additional customers or additional load of existing customers may participate in this rider after January 1, 2019. The aggregate service under CSR1 and CSR2 for Louisville Gas and Electric Company is limited to 100 MVA in addition to the contracted curtailable load under P.S.C. No. 7, CSR1 for Louisville Gas and Electric Company as of August 1, 2010. As used herein, the term "Companies" refers collectively to Louisville Gas and Electric Company and Kentucky Utilities Company.

Proposed

Availability limited to Customers served under applicable rate schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider prior to July 1, 2017. Company will not enter into contracts for additional curtailable demand, even with Customers already participating in this rider, on or after July 1, 2017.

Rate:

Primary	**Current**	**Proposed**
Monthly Demand Credit Per kVA:	$3.67	$3.67
Non-Compliance Charge Per kVA:	$16.00	$16.00
Transmission	**Current**	**Proposed**
Monthly Demand Credit Per kVA:	$3.56	$3.56
Non-Compliance Charge Per kVA:	$16.00	$16.00

Curtailable Service Rider-2 – CSR-2

Availability:

Current

Availability limited to Customers served under applicable power schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider or gave notice of interest in participating in this rider prior to July 1, 2017. Those customers giving notice of interest by July 1, 2017 may elect to begin participating in this rider no later than January 1, 2019. No additional customers or additional load of existing customers may participate in this rider after January 1, 2019. The aggregate service under CSR1 and CSR2 for Louisville Gas and Electric Company is limited to 100 MVA in addition to the contracted curtailable load under P.S.C. No. 7, CSR1 for Louisville Gas and Electric Company as of August 1, 2010. As used herein, the term "Companies" refers collectively to Louisville Gas and Electric Company and Kentucky Utilities Company.

Proposed

Availability limited to Customers served under applicable rate schedules who contract for not less than 1,000 kVA individually, and executed a contract under this rider prior to July 1, 2017. Company will not enter into contracts for additional curtailable demand, even with Customers already participating in this rider, on or after July 1, 2017.

Rate:

Primary	**Current**	**Proposed**
Monthly Demand Credit Per kVA:	$6.00	$6.00
Non-Compliance Charge Per kVA:	$16.00	$16.00
Transmission	**Current**	**Proposed**

Monthly Demand Credit Per kVA:	$5.90	$5.90
Non-Compliance Charge Per kVA:	$16.00	$16.00

Small Capacity Cogeneration and Small Power Production Qualifying Facilities

Rate A: Time-Differentiated Rate

Current

On-peak hours for summer billing months of June through September are defined as weekdays (exclusive of holidays) from 8:01 A.M. to 9:00 P.M., Eastern Standard Time (under 1 above).

On-peak hours for winter billing months of December through February are defined as weekdays (exclusive of holidays) from 6:01 A.M. to 9:00 P.M., Eastern Standard Time (under 2 above).

Off-peak hours are defined as all hours other than those listed as on-peak (under 3 above).

Company reserves the right to change the hours designated as on-peak from time to time as conditions indicate to be appropriate.

Proposed

On-peak hours for summer billing months of June through September are defined as weekdays from 8:01 A.M. to 9:00 P.M., Eastern Standard Time (under 1 above).

On-peak hours for winter billing months of December through February are defined as weekdays from 6:01 A.M. to 9:00 P.M., Eastern Standard Time (under 2 above).

Off-peak hours are defined as all hours other than those listed as on-peak (under 3 above).

Company reserves the right to change the hours designated as on-peak from time to time as conditions indicate to be appropriate.

If a legal holiday falls on a weekday, it will be considered a weekday.

Large Capacity Cogeneration and Small Power Production Qualifying Facilities

Energy Component Payments

Current

The hourly avoided energy cost (AEC) in $ per MWh, which is payable to a QF for delivery of energy, shall be equal to Company's actual variable fuel expenses, for Company-owned coal and natural gas-fired production facilities, divided by the associated megawatt-hours of generation, as determined for the previous month. The total amount of the avoided energy cost payment to be made to a QF in an hour is equal to [AEC x EQF], where EQF is the amount of megawatt-hours delivered by a QF in that hour and which are determined by suitable metering.

Proposed

The hourly avoided energy cost (AEC) in $ per MWh, which is payable to a QF for delivery of energy, shall be equal to Company's actual fuel expenses, excluding those that are fixed and non-avoidable, for Company-owned coal and natural gas-fired production facilities, divided by the associated megawatt-hours of generation, as determined for the previous month. The total amount of the avoided energy cost payment to be made to a QF in an hour is equal to [AEC x EQF], where EQF is the amount of megawatt-hours delivered by a QF in that hour and which are determined by suitable metering.

Net Metering Service-1 – Rider NMS-1

Availability

Current

Available to any Customer-generator who owns and operates a generating facility located on Customer's premises that generates electricity using solar, wind, biomass or biogas, or hydro energy in parallel with Company's electric distribution system to provide all or part of Customer's electrical requirements, and who executes Company's written Application for Interconnection and Net Metering. The generation facility shall be limited to a maximum rated capacity of 45 kilowatts. This Standard Rate Rider is intended to comply with all provisions of the Interconnection and Net Metering Guidelines approved by the Kentucky Public Service Commission, which can be found on-line at www.psc.ky.gov as Appendix A to the January 8, 2009 Order in Administrative Case No. 2008-00169.

Proposed

Available for service for any eligible electric generating facility as defined in KRS 278.465(2) owned and operated by a Customer-generator located on Customer's premises that generates electricity using solar, wind, biomass or biogas, or hydro energy in parallel with Company's electric distribution system to provide all or part of Customer's electrical requirements, and for which the Customer has executed Company's written Application for Interconnection and Net Metering before January 1, 2021. The generation facility shall be limited to a maximum rated capacity of 45 kilowatts.

Company will cease to provide service under this Standard Rate Rider on January 1, 2046. At that time, Company will transfer all customers taking service under this Standard Rate Rider to Standard Rate Rider NMS-2.

Metering and Billing

Current

Net metering service shall be measured using a single meter or, as determined by Company, additional meters and shall be measured in accordance with standard metering practices by metering equipment capable of registering power flow in both directions for each time period defined by the applicable rate schedule. This net metering equipment shall be provided without any cost to Customer. This provision does not relieve Customer's responsibility to pay metering costs embedded in Company's Commission-approved base rates. Additional meters, requested by Customer, will be provided at Customer's expense.

If electricity generated by Customer and fed back to Company's system exceeds the electricity supplied to Customer from the system during a billing period, Customer shall receive a billing- period credit for the net delivery on Customer's bill for the succeeding billing periods. If Customer takes service under a time-of-use or time-of-day rate schedule, Company will apply billing-period credits Customer creates in a particular time-of-day or time-of-use block only to offset net energy consumption in the same time-of-day or time-of-use block; such credits will not be used to offset net energy consumption in other time-of-day or time-of-use blocks in any billing period. Any such unused excess billing-period credits will be carried forward and drawn on by Customer as needed. Unused excess billing-period credits existing at the time Customer's service is terminated end with Customer's account and are not transferrable between Customers or locations.

Proposed

If electricity generated by Customer and fed back to Company's system exceeds the electricity supplied to Customer from the system during a billing period, Customer shall receive a billing- period credit for the net delivery on Customer's bill for the succeeding billing periods. If Customer takes service under a time-of-use or time-of-day rate schedule, Company will apply billing-period credits Customer creates in a particular time-of-day or time-of-use block only to offset net energy consumption in the same time-of-day or time-of-use block; such credits will not be used to offset net energy consumption in other time-of-day or time-of-use blocks in any billing period. Any such unused excess billing-period credits will be carried forward and drawn on by Customer as needed. Unused excess billing-period credits existing at the time Customer's service is terminated end with Customer's account and are not transferrable between locations.

Net Metering Interconnection Guidelines moved to Sheet No. 108

Net Metering Applications moved to Company's internet site (https://lge-ku.com/residential/net-metering)

NEW - Net Metering Service-2 – Rider NMS-2

New Rider: Available to any Customer-generator who owns and operates a generating facility located on Customer's premises that generates electricity using solar, wind, biomass or biogas, or hydro energy in parallel with Company's electric distribution system to provide all or part of Customer's electrical requirements, and who executes Company's Application for Interconnection and Net Metering on or after January 1, 2021. The generation facility shall be limited to a maximum rated capacity of 45 kilowatts.

Standard Rider for Excess Facilities – Rider EF

Rate:

Customer shall pay for excess facilities by:	Current	Proposed
(a) Making a monthly Excess Facilities charge payment equal to the installed cost of the excess facilities times the following percentage:		
Percentage with No Contribution-in-Aid-of-Construction	1.22%	1.23%
(b) Making a one-time Contribution-in-Aid-of-Construction equal to the installed cost of the excess facilities plus a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:		
Percentage with Contribution-in-Aid-of-Construction	0.52%	0.52%

Term of Contract

Current

The initial term of contract to Customer under this schedule shall be not less than five (5) years. The term shall continue automatically until terminated by either party upon at least one (1) month's written notice.

Proposed

The initial term of contract to Customer under this schedule shall be not less than five (5) years. The term shall continue automatically until terminated by either party upon at least one (1) month's written notice. Customer may be responsible for removal cost of facilities upon termination of the contract.

Standard Rider for Redundant Capacity Charge – Rider RC

Rate:

Capacity Reservation Charge per Month:	Current (Per kW/kVA)	Proposed (Per kW/kVA)
Secondary Distribution	$1.84	$1.93
Primary Distribution	$1.41	$1.31

Economic Development Rider – Rider EDR

Terms and Conditions (Economic Development):

Current

4. d. a certification that Customer has been qualified by the Commonwealth of Kentucky for benefits under the Kentucky Business Investment Program (KBI), or the Kentucky Industrial Revitalization Act (KIRA), or the Kentucky Jobs Retention Act (KJRA), or other comparable programs approved by the Commonwealth of Kentucky.

Proposed

4. d. a certification that Customer has been qualified by the Commonwealth of Kentucky for benefits under programs reviewed and approved by the Kentucky Economic Development Finance Authority, or

any successor entity authorized by the Commonwealth of Kentucky.

Terms and Conditions (General):
Current
9. Neither the demand charge reduction nor any unjustified capital investment in facilities will be borne by Company's other Customers during the term of the EDR contract.
Proposed
Eliminated

Terms and Conditions (General):
New
12. All EDR contracts will provide for the recovery of EDR customer-specific fixed costs over the life of the contract.
13. All EDR contracts designed to retain the load of existing customers should be accompanied by an affidavit of the customer stating that, without the rate discount, operations will cease or be severely restricted. Demonstration of financial hardship must also be provided by the customer to Company.

Solar Share Program Rider – Rider SSP

Availability:
Current
This optional, voluntary service is available to Customers taking service under Rates RS, RTOD-Energy, RTOD-Demand, VFD, GS, PS, TODS, and TODP. The terms and conditions set out herein are available for and applicable to participation in Company's Solar Share Program.
Proposed
This optional, voluntary service is available to Customers taking service under Rates RS, RTOD-Energy, RTOD-Demand, VFD, GS, GTOD-Energy, GTOD-Demand, PS, TODS, and TODP. The terms and conditions set out herein are available for and applicable to participation in Company's Solar Share Program.

Rate:

Solar Capacity Charge	**Current Per quarter-kW Subscribed**	**Proposed Per quarter-kW Subscribed**
One-Time Solar Capacity Charge	$799	$799
Monthly Solar Capacity Charge	$5.55	$5.55

Terms and Conditions
Terms and Conditions were reorganized, but no content changes proposed

Electric Vehicle Supply Equipment – Rider EVSE-R

Availability
Current
Available as a rider to Customers to be served or currently being served under Rates GS (with energy usage of 500 kWh or higher per month), PS, TODS, TODP, RTS, and FLS, for the purpose of charging electrical vehicles, whereby Customer installs and owns facilities on its side of the point of delivery of the energy supplied hereunder necessary to serve Company-provided charging station.

Charging station under this rider is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street parking, parking lots, and other outdoor areas. Customer is responsible for providing the appropriate voltage levels and connections necessary to operate Company-provided charger.

Company will coordinate charging station installation with Company's current charging station supplier and Customer. Customer shall be responsible for the charging equipment installation costs.

Proposed

Available as a rider to Customers to be served or currently being served under Rates GS (with energy usage of 500 kWh or higher per month), GTOD-Energy, GTOD-Demand, PS, TODS, TODP, RTS, and FLS, for the purpose of charging electrical vehicles, whereby Customer installs and owns facilities on its side of the point of delivery of the energy supplied hereunder necessary to serve Company-provided charging station.

Charging station under this rider is offered under the conditions set out hereinafter for electric vehicle supply equipment such as, but not limited to, the charging of electric vehicles via street parking, parking lots, and other outdoor areas. Company will furnish, own, and maintain the charging unit and cable. The customer will own and maintain duct systems and associated equipment needed to serve the charger.

Company may coordinate charging station installation with Company's current charging station supplier and Customer. Customer shall be responsible for the charging equipment installation costs.

Monthly Charging Unit Fee	**Current**	**Proposed**
Networked Charger:		
Single Charger	\$122.80	\$122.80
Dual Charger	\$174.37	\$174.37
Non-Networked Charger:		
Single Charger	New	\$ 30.99

NEW - Warranty Service for Customer-Owned Electric Facilities (Billing and Collection) – Rider WT

New - To persons or firms providing warranty service to the Company's residential customers for the repair or replacement of customer-owned exterior electric facilities serving the customer's residence and connected to the Company's distribution facilities.

Outdoor Sports Lighting Service – Pilot OSL

Rate:

Secondary	**Current**	**Proposed**
Basic Service Charge per day	\$2.96	\$2.96
Plus and Energy Charge per kWh of:	\$0.03441	\$0.03292
Plus a Maximum Load Charge per kW of:		
Peak Demand Period	\$26.57	\$23.14
Base Demand Period	\$3.44	\$3.38
Primary	**Current**	**Proposed**
Basic Service Charge per day	\$7.89	\$7.89
Plus and Energy Charge per kWh of:	\$0.03359	\$0.03236
Plus a Maximum Load Charge per kW of:		
Peak Demand Period	\$19.71	\$17.17
Base Demand Period	\$2.34	\$3.00

Adjustment Clauses:

Current

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism Sheet No. 86

Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

<u>Proposed</u>

The bill amount computed at the charges specified above shall be increased or decreased in accordance with the following:

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Fuel Adjustment Clause	Sheet No. 85
Off-System Sales Adjustment Clause	Sheet No. 88
Economic Relief Surcredit	Sheet No. 89
Environmental Cost Recovery Surcharge	Sheet No. 87
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Rating Periods:

<u>Current</u>

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year round by season for weekdays and weekends, throughout Company's service area, and shall be as follows:

<u>Summer peak months of May through September</u>

	Base	Peak
Weekdays	All Hours	1 P.M. - 7 P.M.
Weekends	All Hours	

<u>All other months of October continuously through April</u>

	Base	Peak
Weekdays	All Hours	6 A.M. – 12 Noon
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

<u>Proposed</u>

The rating periods applicable to the Maximum Load charges are established in Eastern Standard Time year round by season for weekdays and weekends, throughout Company's service area, and shall be as follows:

<u>Summer peak months of May through September</u>

	Base	Peak
Weekdays	All Hours	1 P.M. - 6 P.M.
Weekends	All Hours	

<u>All other months of October continuously through April</u>

	Base	Peak
Weekdays	All Hours	6 A.M. – 12 Noon
Weekends	All Hours	

If a legal holiday falls on a weekday, it will be considered a weekday.

Late Payment Charge:

<u>Current</u>

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

<u>Proposed</u>

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Outdoor Sports Lighting Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one

(1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Environmental Cost Recovery Surcharge

Availability of Service:

Current

This schedule is mandatory to all rate schedules listed in Section 1 of the General Index except Rate PSA and Special Charges, all Pilot Programs listed in Section 3 of the General Index, and FAC (including OSS) and DSM Adjustment Clauses. Rate schedules subject to this adjustment clause are divided into Group 1 or Group 2 as follows:

Group 1: Rates RS; RTOD-Energy; RTOD-Demand; VFD; LS; RLS; LE; and TE.
Group 2: Rates GS; PS; TODS; TODP; RTS; FLS; EVSE; EVC; and OSL.

Proposed

This schedule is mandatory to all rate schedules listed in Section 1 of the General Index except Rate PSA and Special Charges, all Pilot Programs listed in Section 3 of the General Index, and FAC (including OSS) and DSM Adjustment Clauses. Rate schedules subject to this adjustment clause are divided into Group 1 or Group 2 as follows:

Group 1: Rates RS; RTOD-Energy; RTOD-Demand; VFD; LS; RLS; LE; and TE.
Group 2: Rates GS; GTOD-Energy; GTOD-Demand; PS; TODS; TODP; RTS; FLS; EVSE; EVC-L2; EVC-FAST; and OSL.

Definitions:

Current

e. OE is the Operating Expenses. OE includes operation and maintenance expense recovery authorized by the K.P.S.C. in all approved ECR Plan proceedings.
f. EAS is the total proceeds from emission allowance sales.

Proposed

e. OE is the Operating Expenses. OE includes operation and maintenance expense recovery authorized by the Kentucky Public Service Commission in all approved ECR Plan proceedings.
f. BAS is the total proceeds from by-product and allowance sales.

Definitions:

Current

3. The Group 1 R(m) is the average of total Group 1 monthly base revenue for the twelve (12) months ending with the current expense month. Base revenue includes Customer, energy, and lighting charges for each rate schedule included in Group 1 to which this mechanism is applicable and automatic adjustment clause revenues for the Fuel Adjustment Clause and the Demand-Side Management Cost Recovery Mechanism as applicable for each rate schedule in Group 1.

Proposed

The Group 1 R(m) is the average of total Group 1 monthly base revenue for the twelve (12) months ending with the current expense month. Base revenue includes Customer, energy, and lighting charges for each rate schedule included in Group 1 to which this mechanism is applicable and automatic adjustment clause revenues for the Fuel Adjustment Clause, Off-System Sales Adjustment Clause, and the Demand-Side Management Cost Recovery Mechanism as applicable for each rate schedule in Group 1.

New - Economic Relief Surcredit – ERS

New – LG&E is proposing an Economic Relief Surcredit Adjustment Clause, which will credit to LG&E customers a total of $41.6 million over twelve months when new rates go into effect from this proceeding. Of that $41.6 million, $38.9 million will go to LG&E electric customers. For the first twelve months of new rates following this proceeding, a $0.00343 per kWh credit will be applied to all standard electric rate schedules.

Home Energy Assistance Program Adjustment Clause - HEA

Rate:

Current	**Proposed**
$0.30 per month.	$0.30 per month.

Terms and Conditions – Customer Bill of Rights

Current

You have the right to prompt (within 24 hours) restoration of your service when the cause for discontinuance has been corrected.

Proposed

You have the right to prompt restoration of your service when the discontinuance for cause has been corrected within 24 hours or by the end of the next business day, whichever is greater.

Terms and Conditions – Customer Responsibilities

Owner's Consent to Occupy:

Current

Customer shall grant easements and rights-of-way on and across Customer's property at no cost to Company.

Proposed

Customer shall grant such easements and rights-of-way on and across Customer's property that are reasonably necessary to provide service to the Customer at no cost to Company.

Terms and Conditions – Residential Rate Specific Terms and Conditions

Current

2. DEFINITION OF SINGLE FAMILY UNIT - A single family unit is a structure or part of a structure used or intended to be used as a home, residence, or sleeping place by one or more persons maintaining a common household. Residential service is not available to transient multi-family structures including, but not limited to, hotels, motels, studio apartments, college dormitories, or any structure without a permanent foundation or attached to sanitation facilities. Fraternity or sorority organizations associated with educational institutions may be classified as residential and billed at the residential rate.

Proposed

2. DEFINITION OF SINGLE FAMILY UNIT - A single family unit is a structure or part of a structure used or intended to be used as a home, residence, or sleeping place by one or more persons maintaining a common household. Residential service is not available to transient multi-family structures including, but not limited to, hotels, motels, studio apartments, college dormitories, separately metered vacation rentals, boat slips, campers, or any structure without a permanent foundation or attached to sanitation facilities. Fraternity or sorority organizations associated with educational institutions may be classified as residential and billed at the residential rate.

Terms and Conditions – Billing

Meter Readings and Bills

Current

In the case of opening and closing bills when the total period between regular and special meter readings is less than thirty days, the minimum charges of the applicable rate schedules will be prorated on the basis of the ratio of the actual number of days in such period to thirty (30) days, unless an applicable rate schedule has a daily Basic Service Charge, in which case a full daily Basic Service Charge will be charged to a customer for each day or partial day during which the customer's account was open and served under that rate schedule.

Proposed

In the case of opening and closing bills when the total period between regular and special meter readings is less than thirty days, any demand or monthly charges of the applicable rate schedules will be prorated on the basis of the ratio of the actual number of days in such period to thirty (30) days.

Meter Readings and Bills

Current

Bills are due and payable at the office of Company during business hours, or at other locations designated by Company, within sixteen (16) business days (no less than twenty-two (22) calendar days) from date of rendition thereof. If full payment is not received by the due date of the bill, a late payment charge will be assessed on the current month's charges. Beginning October 1, 2010, residential customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. There will be no adverse credit impact on the customer's payment and credit record, including credit scoring, both internally and externally, and the account will not be considered delinquent for any purpose if the Company receives the customer's payment within fifteen days after the date on which the Company issues the customer's bill.

Proposed

Bills are due and payable at the office of Company during business hours, or at other locations designated by Company, within sixteen (16) business days (no less than twenty-two (22) calendar days) from date of rendition thereof. If full payment is not received by the due date of the bill, a late payment charge will be assessed on the current month's charges. Beginning October 1, 2010, residential customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. There will be no adverse credit impact on the customer's payment and credit record, and the account will not be considered delinquent for any purpose if the Company receives the customer's payment within fifteen days after the date on which the Company issues the customer's bill.

Terms and Conditions – Deposits

General Service

Current

1. General service Customers are those Customers served under General Service Rate GS, Sheet No. 10.

Proposed

1. General service Customers are those Customers served under General Service Rate GS, Sheet No. 10, General Time-of-Day Energy Service Rate GTOD-Energy Sheet No. 11, and General Time-of-Day Demand Service Rate GTOD-Demand Sheet No. 12.

Terms and Conditions – Budget Payment Plan

Current

Company's Budget Payment Plan is available to any residential Customer served under Residential Service Rate RS or any general service Customer served under General Service Rate GS. If a residential Customer, who is currently served under Residential Service Rate RS and is currently enrolled in the Budget Payment Plan, elects to take service under Residential Time-of-Day Energy Service Rate RTOD-Energy or Residential Time-of-Day Demand Service Rate RTOD-Demand, such Customer would be removed from the Budget Payment Plan and restored to regular billing.

Proposed

Company's Budget Payment Plan is available to any residential Customer served under Residential Service Rate RS or any general service Customer served under General Service Rate GS. If a residential Customer, who is currently served under Residential Service Rate RS and is currently enrolled in the

Budget Payment Plan, elects to take service under Residential Time-of-Day Energy Service Rate RTOD-Energy or Residential Time-of-Day Demand Service Rate RTOD-Demand, such Customer would be removed from the Budget Payment Plan and restored to regular billing. If a Customer, who is currently served under General Service Rate GS and is currently enrolled in the Budget Payment Plan, elects to take service under General Time-of-Day Energy Service Rate GTOD-Energy or General Time-of-Day Demand Service Rate GTOD-Demand, such Customer would be removed from the Budget Payment Plan and restored to regular billing.

Terms and Conditions – Energy Curtailment and Service Restoration Procedures

Priority Levels

Current

A. "Hospitals", which shall be limited to institutions providing medical care to patients.

E. "Communication Services", which shall be limited to essential uses required for telephone, telegraph, television, radio and newspaper operations, and operation of state and local emergency services.

G. "Transportation and Defense-related Services", which shall be limited to essential uses required for the operation, guidance control and navigation of air, rail and mass transit systems, including those uses essential to the national defense and operation of state and local emergency services. These uses shall include essential street, highway and signal-lighting services.

Proposed

A. "Hospitals and Treatment Facilities", which shall be limited to institutions providing patient care to humans as the primary function.

E. "Communication Services", which shall be limited to essential uses required for telephone, cellular phone, local broadcast networks, radio and newspaper operations, and operation of state and local emergency services.

G. "Transportation Services", which shall be limited to essential uses required for the operation, guidance control and navigation of air, rail and mass transit systems, including those uses essential to the operation of state and local emergency services. These uses shall include essential and signal-lighting services.

New – H. "Defense-related Services", which shall be limited to those uses essential to the national defense and operation of state and local emergency services.

New – I. "Schools", which shall be limited to accredited public or private K-12 educational facilities that may be used for shelters and/or staging areas.

NEW - Terms and Conditions – Net Metering Service Interconnection Guidelines

Current

NET METERING SERVICE INTERCONNECTION GUIDELINES

General – Customer shall operate the generating facility in parallel with Company's system under the following conditions and any other conditions required by Company where unusual circumstances arise not covered herein:

1. Customer to own, operate, and maintain all generating facilities on their premises. Such facilities shall include, but not be limited to, necessary control equipment to synchronize frequency, voltage, etc., between Customer's and Company's system as well as adequate protective equipment between the two systems. Customer's voltage at the point of interconnection will be the same as Company's system voltage.

2. Customer will be responsible for operating all generating facilities owned by Customer, except as specified hereinafter. Customer will maintain its system in synchronization with Company's system.

3. Customer will be responsible for any damage done to Company's equipment due to failure of Customer's control, safety, or other equipment.
4. Customer agrees to inform Company of any changes it wishes to make to its generating or associated facilities that differ from those initially installed and described to Company in writing and obtain prior approval from Company.
5. Company will have the right to inspect and approve Customer's facilities described herein, and to conduct any tests necessary to determine that such facilities are installed and operating properly; however, Company will have no obligation to inspect, witness tests, or in any manner be responsible for Customer's facilities or operation thereof.
6. Customer assumes all responsibility for the electric service on Customer's premises at and from the point of delivery of electricity from Company and for the wires and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of electricity from Company, occasioned by such electricity or said wires and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence or willful misconduct of Company.

Level 1 – A Level 1 installation is defined as an inverter-based generator certified as meeting the requirements of Underwriters Laboratories Standard 1741 and meeting the following conditions:
1.The aggregated net metering generation on a radial distribution circuit will not exceed 15% of the line section's most recent one hour peak load. A line section is the smallest part of the primary distribution system the generating facility could remain connected to after operation of any sectionalizing devices.
2.The aggregated net metering generation on a shared singled-phase secondary will not exceed 20 kVA or the nameplate rating of the service transformer.
3.A single-phase net metering generator interconnected on the center tap neutral of a 240 volt service shall not create an imbalance between the two sides of the 240 volt service of more than 20% of the nameplate rating of the service transformer.
4.A net metering generator interconnected to Company's three-phase, three-wire primary distribution lines, shall appear as a phase-to-phase connection to Company's primary distribution line.
5.A net metering generator interconnected to Company's three-phase, four-wire primary distribution lines, shall appear as an effectively grounded source to Company's primary distribution line.
6.A net metering generator will not be connected to an area or spot network.
7.There are no identified violations of the applicable provisions of IEEE 1547, "Standard for Interconnecting Distributed Resources with Electric Power Systems".
8.Company will not be required to construct any facilities on its own system to accommodate the net metering generator.

Customer desiring a Level 1 interconnection shall submit a "LEVEL 1 - Application for Interconnection and Net Metering." Company shall notify Customer within 20 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 20 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company.

Level 2 – A Level 2 installation is defined as generator that is not inverter-based; that uses equipment not certified as meeting the requirements of Underwriters Laboratories Standard 1741; or that does not meet one or more of the conditions required of a Level 1 net metering generator. A Level 2 Application will be approved if the generating facility meets Company's technical interconnection requirements. Those requirements are available on line at www.lge-ku.com and upon request.

Customer desiring a Level 2 interconnection shall submit a "LEVEL 2 - Application for Interconnection and Net Metering." Company shall notify Customer within 30 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 30 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company.

Customer submitting a "Level 2 - Application for Interconnection and Net Metering" will provide a non-refundable inspection and processing fee of $100, and in the event that Company determines an impact study to be necessary, shall be responsible for any reasonable costs of up to $1,000 of documented costs for the initial impact study.

Additional studies requested by Customer shall be at Customer's expense.

CONDITIONS OF INTERCONNECTION

Customer may operate his net metering generator in parallel with Company's system when complying with the following conditions:

1.Customer shall install, operate, and maintain, at Customer's sole cost and expense, any control, protective, or other equipment on Customer's system required by Company's technical interconnection requirements based on IEEE 1547, NEC, accredited testing laboratories, and the manufacturer's suggested practices for safe, efficient and reliable operation of the net metering generating facility in parallel with Company's system. Customer bears full responsibility for the installation, maintenance and safe operation of the net metering generating facility. Upon reasonable request from Company, Customer shall demonstrate compliance.

2.Customer shall represent and warrant compliance of the net metering generator with:

a.any applicable safety and power standards established by IEEE and accredited testing laboratories;

b.NEC, as may be revised from time-to-time;

c.Company's rules and regulations and Terms and Conditions, as may be revised by time-to-time by the Kentucky Public Service Commission;

d.the rules and regulations of the Kentucky Public Service Commission, as may be revised by time-to-time by the Kentucky Public Service Commission:

e.all other local, state, and federal codes and laws, as may be in effect from time-to-time.

3.Any changes or additions to Company's system required to accommodate the net metering generator shall be Customer's financial responsibility and Company shall be reimbursed for such changes or additions prior to construction.

4.Customer shall operate the net metering generator in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of Company's electric system. Customer shall so operate the generating facility in such a manner that no adverse impacts will be produced thereby to the service quality rendered by Company to any of its other Customers or to any electric system interconnected with Company's electric system.

5.Customer shall be responsible for protecting, at Customer's sole cost and expense, the net metering generating facility from any condition or disturbance on Company's electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges, except that Company shall be responsible for repair of damage caused to the net metering generator resulting solely from the negligence or willful misconduct on the part of Company.

6.Following the initial testing and inspection of the generating facility and upon reasonable advance notice to Customer, Company shall have access at reasonable times to the generating facility to perform reasonable on-site inspections to verify that the installation, maintenance and operation of the net metering generator comply with the requirements of this rider.

7.Where required by Company, Customer shall furnish and install on Customer's side of the point of interconnection a safety disconnect switch which shall be capable of fully disconnecting Customer's net metering generator from Company's electric service under the full rated conditions of Customer's net metering generator. The external disconnect switch (EDS) shall be located adjacent to Company's meters or the location of the EDS shall be noted by placing a sticker on the meter, and shall be of the visible break type in a metal enclosure which can be secured by a padlock. If the EDS is not located directly adjacent to the meter, Customer shall be responsible for ensuring the location of the EDS is properly and legibly identified for so long as the net metering generator is operational.

The disconnect switch shall be accessible to Company personnel at all times. Company may waive the requirement for an external disconnect switch for a net metering generator at its sole discretion, and on a case by case basis.

8.Company shall have the right and authority at Company's sole discretion to isolate the generating facility or require Customer to discontinue operation of the net metering generator if Company believes that:

a.continued interconnection and parallel operation of the net metering generator with Company's electric system creates or contributes (or may create or contribute) to a system emergency on either Company's or Customer's electric system;

b.the net metering generator is not in compliance with the requirements of this rider and the non-compliance adversely affects the safety, reliability or power quality of Company's electric system; or

c.the net metering generator interferes with the operation of Company's electric system.

In non-emergency situations, Company shall give Customer notice of noncompliance including a description of the specific noncompliance condition and allow Customer a reasonable time to cure the noncompliance prior to isolating the Generating Facilities. In emergency situations, where Company is unable to immediately isolate or cause Customer to isolate only the net metering generator, Company may isolate Customer's entire facility.

9.Customer agrees that, without the prior written permission from Company, no changes shall be made to the generating facility as initially approved. Increases in net metering generator capacity will require a new "Application for Interconnection and Net Metering" which will be evaluated on the same basis as any other new application. Repair and replacement of existing generating facility components with like components that meet UL 1741 certification requirements for Level 1 facilities and not resulting in increases in net metering generator capacity is allowed without approval.

10. Customer shall protect, indemnify and hold harmless Company and its directors, officers, employees, agents, representatives and contractors against and from all loss, claims, actions or suits, including costs and attorneys' fees, for or on account of any injury or death of persons or damage to property caused by Customer or Customer's employees, agents, representatives and contractors in tampering with, repairing, maintaining or operating Customer's net metering generator or any related equipment or any facilities owned by Company, except where such injury, death or damage was caused or contributed to by the fault or negligence of Company or its employees, agents, representatives or contractors. The liability of Company to Customer for injury to person and property shall be governed by the tariff(s) for the class of service under which Customer is taking service.

11. Customer shall maintain general liability insurance coverage (through a standard homeowner's, commercial or other policy) for generating facilities. Customer shall upon request provide Company with proof of such insurance at the time that application is made for net metering.

12. By entering into an Interconnection Agreement, or by inspection, if any, or by non-rejection, or by approval, or in any other way, Company does not give any warranty, express or implied, as to the adequacy, safety, compliance with applicable codes or requirements, or as to any other characteristics, of the generating facility equipment, controls, and protective relays and equipment.

13. Customer's generating facility is transferable to other persons or service locations only after notification to Company has been made and verification that the installation is in compliance with this tariff. Upon written notification that an approved generating facility is being transferred to another person, Customer, or location, Company will verify that the installation is in compliance with this tariff and provide written notification to the Customer(s) within 20 business days. If the installation is no longer in compliance with this tariff, Company will notify Customer in writing and list what must be done to place the facility in compliance.

14. Customer shall retain any and all Renewable Energy Credits (RECs) generated by Customer's generating facilities.

TERMS AND CONDITIONS
Except as provided herein, service will be furnished under Company's Terms and Conditions applicable hereto.

Net Metering Applications moved to Companies' Net Metering website (https://lge-ku.com/residential/net-metering)

Proposed
GENERAL
Net metering service shall be measured using a single meter or, as determined by Company, additional meters and shall be measured in accordance with standard metering practices by metering equipment capable of registering power flow in both directions for each time period defined by the applicable rate schedule. This net metering equipment shall be provided without any additional cost to Customer. This provision does not relieve Customer's responsibility to pay metering costs embedded in Company's Commission-approved base rates. Additional meters, requested by Customer, will be provided at Customer's expense.

Customer shall operate the generating facility in parallel with Company's system under the following conditions and any other conditions required by Company where unusual circumstances arise not covered herein:
1.Customer to own, operate, and maintain all generating facilities on their premises for the primary purpose of supplying all or part of the customer's own electricity requirements. Such facilities shall include, but not be limited to, necessary control equipment to synchronize frequency, voltage, etc., between Customer's and Company's system as well as adequate protective equipment between the two systems. Customer's voltage at the point of interconnection will be the same as Company's system voltage.
2.Customer will be responsible for ensuring an anti-islanding safety feature is in place as required by applicable codes and standards.
3.Customer will ensure that all generating facilities comply with the Company's Interconnection Requirements for Customer-Sited Distributed Generation. Those requirements are available on line at www.lge-ku.com and upon request.
4.Customer shall allow data communications between the Customer's distributed generation equipment and the Company's control systems or other assets, where required by the Company for planning, coordination, reliability, or power quality purposes.
5. Customer will be responsible for operating all generating facilities owned by Customer, except as specified hereinafter. Customer will maintain its system in synchronization with Company's system.
6. Customer will be responsible for any damage done to Company's equipment due to failure of Customer's control, safety, or other equipment.
7. Customer agrees to inform Company of any changes it wishes to make to its generating or associated facilities that differ from those initially installed and described to Company in writing to obtain approval from Company.
8. Company will have the right to inspect and approve Customer's facilities described herein, and to conduct any tests necessary to determine that such facilities are installed and operating properly; however, Company will have no obligation to inspect, witness tests, or in any manner be responsible for Customer's facilities or operation thereof.
9. Customer assumes all responsibility for the electric service on Customer's premises at and from the point of delivery of electricity from Company and for the wires and equipment used in connection therewith, and will protect and save Company harmless from all claims for injury or damage to persons or property occurring on Customer's premises or at and from the point of delivery of electricity from

Company, occasioned by such electricity or said wires and equipment, except where said injury or damage will be shown to have been occasioned solely by the negligence or willful misconduct of Company.

10. Customer recognizes that Company may or may not have adequate facilities to serve customer's total load at the time of any partial or full failure of customer's self-generation. Company will work with the customer to serve their load requirements which may be at additional cost to the customer.

Level 1 – A Level 1 installation is defined as an inverter-based generator certified as meeting the requirements of Institute of Electrical and Electronics Engineers (IEEE) Standard 1547, Underwriters Laboratories (UL) Standard 1741, and meeting the following conditions:

1.The aggregated net metering generation on a radial distribution circuit will not exceed 15% of the line section's most recent one hour peak load. A line section is the smallest part of the primary distribution system the generating facility could remain connected to after operation of any sectionalizing devices.

2.The aggregated net metering generation on a shared single-phase secondary will not exceed 20 kVA or the nameplate rating of the service transformer.

3.A single-phase net metering generator interconnected on the center tap neutral of a 240 volt service shall not create an imbalance between the two sides of the 240 volt service of more than 20% of the nameplate rating of the service transformer.

4. A net metering generator interconnected to Company's three-phase, three-wire primary distribution lines, shall appear as a phase-to-phase connection to Company's primary distribution line.

5.A net metering generator interconnected to Company's three-phase, four-wire primary distribution lines, shall appear as an effectively grounded source to Company's primary distribution line.

6.A net metering generator will not be connected to an area or spot network.

7.There are no identified violations of the applicable provisions of IEEE 1547, "Standard for Interconnecting Distributed Resources with Electric Power Systems".

8.Company will not be required to construct any facilities on its own system to accommodate the net metering generator.

Customer desiring a Level 1 interconnection shall submit a "LEVEL 1 - Application for Interconnection and Net Metering." Company shall notify Customer within 20 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 20 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company. Following Company approval of an application, any deviations in the installation from the submitted plan must be re-submitted to the Company for approval. This includes, but is not limited to: modifications in generation capacity, equipment selection, installation methods, and installation of additional equipment. Any modification in generation capacity related to existing customers taking service under NMS-1 will cause their service to be transitioned to NMS-2.

Level 2 – A Level 2 installation is defined as generator that does not meet one or more of the conditions required of a Level 1 net metering generator; that is not inverter-based; or that uses equipment not certified as meeting the requirements of IEEE 1547 and UL 1741.

Customer desiring a Level 2 interconnection shall submit a "LEVEL 2 - Application for Interconnection and Net Metering." Company shall notify Customer within 30 business days as to whether the request is approved or, if denied, the reason(s) for denial. If additional information is required, Company will notify Customer, and the time between notification and submission of the information shall not be counted towards the 30 business days. Approval is contingent upon an initial inspection and witness test at the discretion of Company. Following Company approval of an application, any deviations in the installation from the submitted plan must be re-submitted to the Company for approval. This includes, but is not limited to: modifications in generation capacity, equipment selection, installation methods, and installation of additional equipment.

Customer submitting a “Level 2 - Application for Interconnection and Net Metering” will provide a non-refundable inspection and processing fee of $100, and in the event that Company determines an impact study to be necessary, shall be responsible for any reasonable costs of up to $1,000 of documented costs for the initial impact study.

Additional studies requested by Customer shall be at Customer’s expense.

CONDITIONS OF INTERCONNECTION

Customer may operate net metering generator(s) in parallel with Company’s system when complying with the following conditions:

1.Customer shall install, operate, and maintain, at Customer’s sole cost and expense, any control, protective, or other equipment on Customer’s system required by Company’s Interconnection Requirements for Customer-Sited Distributed Generation, applicable codes and standards, accredited testing laboratories, and the manufacturer’s suggested practices for safe, efficient and reliable operation of the net metering generating facility in parallel with Company’s system. Customer bears full responsibility for the installation, maintenance and safe operation of the net metering generating facility. Upon reasonable request from Company, Customer shall demonstrate compliance.

2.Customer shall represent and warrant compliance of the net metering generator with:

a.any applicable safety and power standards established by IEEE, UL and other accredited testing laboratories;

b.NFPA 70, National Electric Code (NEC), as may be revised from time-to-time;

c.Company’s Interconnection Requirements for Customer-Sited Distributed Generation;

d.Company’s rules and regulations and Terms and Conditions, as may be revised by time-to-time by the Kentucky Public Service Commission;

e.the rules and regulations of the Kentucky Public Service Commission, as may be revised by time-to-time by the Kentucky Public Service Commission:

f.all other local, state, and federal codes and laws, as may be in effect from time-to-time.

3.Any changes or additions to Company’s system required to accommodate the net metering generator shall be Customer’s financial responsibility and Company shall be reimbursed for such changes or additions prior to construction.

4.Customer shall operate the net metering generator in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of Company's electric system. Customer shall so operate the generating facility in such a manner that no adverse impacts will be produced thereby to the service quality rendered by Company to any of its other Customers or to any electric system interconnected with Company’s electric system.

5.Customer shall be responsible for protecting, at Customer’s sole cost and expense, the net metering generating facility from any condition or disturbance on Company’s electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges, except that Company shall be responsible for repair of damage caused to the net metering generator resulting solely from the negligence or willful misconduct on the part of Company.

6.Following the initial testing and inspection of the generating facility and upon reasonable advance notice to Customer, Company shall have access at reasonable times to the generating facility to perform reasonable on-site inspections to verify that the installation, maintenance and operation of the net metering generator comply with the requirements of this rider.

7.Where required by Company, Customer shall furnish and install on Customer's side of the point of interconnection a safety disconnect switch which shall be capable of fully disconnecting Customer's net metering generator from Company's electric service under the full rated conditions of Customer’s net metering generator. The external disconnect switch (EDS) shall be located adjacent to Company's meters or the location of the EDS shall be noted by placing a sticker on the meter, and shall be of the visible break type in a metal enclosure which can be secured by a padlock. If the EDS is not located directly adjacent to the meter, Customer shall be responsible for ensuring the location of the EDS is properly and legibly identified for so long as the net metering generator is operational.

The disconnect switch shall be accessible to Company personnel at all times. Certain installations meeting a list of requirements specified in the Company's Interconnection Requirements for Customer-Sited Distributed Generation may be exempt from the EDS requirement. Company may waive the requirement for an external disconnect switch for a net metering generator at its sole discretion, and on a case by case basis.

8.Company shall have the right and authority at Company's sole discretion to isolate the generating facility or require Customer to discontinue operation of the net metering generator if Company believes that:

a.continued interconnection and parallel operation of the net metering generator with Company's electric system creates or contributes (or may create or contribute) to a system emergency on either Company's or Customer's electric system;

b.the net metering generator is not in compliance with the requirements of this rider and the non-compliance adversely affects the safety, reliability or power quality of Company's electric system; or

c.the net metering generator interferes with the operation of Company's electric system.

In non-emergency situations, Company shall give Customer notice of noncompliance including a description of the specific noncompliance condition and allow Customer a reasonable time to cure the noncompliance prior to isolating the Generating Facilities. In emergency situations, where Company is unable to immediately isolate or cause Customer to isolate only the net metering generator, Company may isolate Customer's entire facility.

9.Customer agrees that, without the prior written permission from Company, no changes shall be made to the generating facility as initially approved. Increases in net metering generator capacity will require a new "Application for Interconnection and Net Metering" which will be evaluated on the same basis as any other new application. Repair and replacement of existing generating facility components with like components that meet all applicable codes and standards certification requirements, including but not limited to IEEE 1547 and UL 1741, for Level 1 facilities and not resulting in increases in net metering generator capacity is allowed without approval.

10. Customer shall protect, indemnify and hold harmless Company and its directors, officers, employees, agents, representatives and contractors against and from all loss, claims, actions or suits, including costs and attorneys' fees, for or on account of any injury or death of persons or damage to property caused by Customer or Customer's employees, agents, representatives and contractors in tampering with, repairing, maintaining or operating Customer's net metering generator or any related equipment or any facilities owned by Company, except where such injury, death or damage was caused or contributed to by the fault or negligence of Company or its employees, agents, representatives or contractors. The liability of Company to Customer for injury to person and property shall be governed by the tariff(s) for the class of service under which Customer is taking service.

11. Customer shall maintain general liability insurance coverage (through a standard homeowner's, commercial or other policy) for generating facilities. Customer shall upon request provide Company with proof of such insurance at the time that application is made for net metering.

12. By entering into an Interconnection Agreement, or by inspection, if any, or by non-rejection, or by approval, or in any other way, Company does not give any warranty, express or implied, as to the adequacy, safety, compliance with applicable codes or requirements, or as to any other characteristics, of the generating facility equipment, controls, and protective relays and equipment.

13. Customer's generating facility is transferable to other persons or service locations only after notification to Company has been made and verification that the installation is in compliance with this tariff. Upon written notification that an approved generating facility is being transferred to another person, Customer, or location, Company will verify that the installation is in compliance with this tariff and provide written notification to the Customer(s) within 20 business days. If the installation is no

longer in compliance with this tariff, Company will notify Customer in writing and list what must be done to place the facility in compliance.

14. Customer shall retain any and all Renewable Energy Credits (RECs) generated by Customer's generating facilities.

TERMS AND CONDITIONS

Except as provided herein, service will be furnished under Company's Terms and Conditions applicable hereto.

Net Metering Applications moved to Companies' Net Metering website (https://lge-ku.com/residential/net-metering)

LG&E CURRENT AND PROPOSED GAS RATES

Residential Gas Service - Rate RGS

Rate:

Current

Basic Service Charge per day:	$0.65	$0.78	per delivery point
Plus a Charge Per 100 Cubic Feet:			
Distribution Charge	$0.36782	$0.48398	
Gas Supply Cost Component	$0.36675	$0.36675	
Total Gas Charge Per 100 Cubic Feet	$0.73457	$0.85073	

Adjustment Clauses:

Current

Weather Normalization Adjustment	Sheet No. 88
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

Weather Normalization Adjustment	Sheet No. 88
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Economic Relief Surcredit	Sheet No. 89
Home Energy Assistance Program	Sheet No. 92
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Volunteer Fire Department Service – Rate VFD

Rate:

	Current	**Proposed**
Basic Service Charge per day:	$0.65	$0.78 per delivery point
Plus a Charge Per 100 Cubic Feet:		
Distribution Charge	$0.36782	$0.48398
Gas Supply Cost Component	$0.36675	$0.36675
Total Gas Charge Per 100 Cubic Feet	$0.73457	$0.85073

Adjustment Clauses:

Current

Weather Normalization Adjustment	Sheet No. 88
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

Weather Normalization Adjustment	Sheet No. 88
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Economic Relief Surcredit	Sheet No. 89
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Volunteer Fire Department Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Firm Commercial Gas Service - Rate CGS

Rate:

	Current	Proposed
Basic Service Charge per day:		
If all of the customer's meters have a capacity < 5000 cf/hr:	$1.97	$2.30 per delivery point
If any of the customer's meters have a capacity ≥ 5000 cf/hr:	$9.37	$11.00 per delivery point
Plus a Charge per 100 cubic feet:		
Distribution Charge	$ 0.30670	$0.37688
Gas Supply Cost Component	0.36675	$0.36675
Total Charge per 100 cubic feet:	$ 0.67345	$0.74363

Adjustment Clauses:

Current

Weather Normalization Adjustment	Sheet No. 88
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

Weather Normalization Adjustment	Sheet No. 88
Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Economic Relief Surcredit	Sheet No. 89
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Firm Commercial Gas Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Firm Industrial Gas Service - Rate IGS

Rate:

	Current	Proposed	
Basic Service Charge per day:			
If all of the customer's meters have a capacity < 5000 cf/hr:	$5.42	$5.42	per delivery point
If any of the customer's meters have a capacity ≥ 5000 cf/hr:	$24.64	$24.64	per delivery point
Plus a Charge per 100 cubic feet:			
Distribution Charge	$ 0.21929	$0.27023	
Gas Supply Cost Component	0.36675	0.36675	
Total Charge per 100 cubic feet:	$ 0.58604	$0.63698	

Adjustment Clauses:

Current

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Economic Relief Surcredit	Sheet No. 89
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Firm Industrial Gas Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

As-Available Gas Service – Rate AAGS

Company Not Obligated to Continue Service:

Current:

Company shall have the right to discontinue the supply of natural gas wholly or in part for such period or periods as, in the sole judgment of Company, may be necessary or advisable to enable it to supply the full gas requirements of its customers served under higher priority rate schedules. Nothing herein shall prevent Company from expanding its obligations under such other rate schedules. Company may decline to accept any additional contracts for service hereunder.

Proposed:

Company shall have the right to discontinue the supply of natural gas wholly or in part for such period or periods as, in the sole judgment of Company, may be necessary or advisable to enable it to supply the full gas requirements of its customers served under higher priority rate schedules. Nothing herein shall prevent Company from expanding its obligations under such other rate schedules. Company may decline to accept any additional contracts for service hereunder. Company may discontinue service to one or more customers served hereunder without discontinuing service to all customers served hereunder.

Rate:

	Current	Proposed	
Basic Service Charge per month:	$500.00	$630.00	per delivery point
Plus a Charge per Mcf:			
Distribution Charge	$ 1.0644	$2.0168	
Gas Supply Cost Component	3.6675	3.6675	
Total Charge Per Mcf;	$ 4.7319	$5.6843	

Adjustment Clauses:

Current

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Economic Relief Surcredit	Sheet No. 89
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, As-Available Gas Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Substitute Gas Sales Service – Rate SGSS

Rate:

	Current	Proposed
For commercial customers, the following charges shall apply:		
Basic Service Charge per month:	$285.00	$335.00 per delivery point
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$6.56	$7.54
Plus a Charge per Mcf:		
Distribution Charge	$0.3603	$0.4106
Gas Supply Cost Component	3.6675	3.6675
Total Charge per Mcf:	$4.0278	$4.0781

For industrial customers, the following charges shall apply:

Basic Service Charge per month:	$750.00	$750.00 per delivery point
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$10.90	$10.89
Plus a Charge per Mcf:		
Distribution Charge	$0.2992	$0.3100
Gas Supply Cost Component	3.6675	3.6675
Total Charge per Mcf:	$3.9667	$3.9775

Late Payment Charge:
Current
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.
Proposed
If full payment is not received by the due date of the bill, a 3% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Substitute Gas Sales Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Adjustment Clauses:
Current

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Economic Relief Surcredit	Sheet No. 89
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Firm Transportation Service (Transportation Only) Rate FT

Availability:
Current
Service under this rate schedule shall not be available to customers with a Maximum Daily Quantity ("MDQ") in excess of 20,000 Mcf/day. In the event that Customer's MDQ exceeds 20,000 Mcf/day, Company may terminate service under this rate schedule upon thirty (30) days prior written notice. Additionally, customers using gas to generate electricity for use other than as standby electric service, irrespective of the size of the Customer's MDQ, are not eligible for service under this rate schedule.
Proposed
Service under this rate schedule shall not be available to customers with a Maximum Daily Quantity ("MDQ") in excess of 20,000 Mcf/day. In the event that Customer's MDQ exceeds 20,000 Mcf/day, Company may terminate service under this rate schedule upon thirty (30) days prior written notice. Customers using gas to generate electricity for use other than as standby electric service, irrespective of the size of the Customer's MDQ, are not eligible for service under this rate schedule unless such generation facilities were installed and operating under this Standard Rate FT before ninety (90) days after January 1, 2021. Effective with that date, any Customer adding generation facilities, irrespective of the size or the purpose of such generation facilities, will be required to take service for those facilities under Rate CGS, Rate IGS, or Rate DGGS, as applicable.

Rate:

	Current	Proposed
Administrative Charge per month:	$550.00	$550.00 per Delivery Point
Plus a Basic Service Charge per month:	$750.00	$750.00 per Delivery Point
Plus a Distribution Charge per Mcf:	$0.0380	$0.0456
Plus a Demand Charge per Mcf of Monthly Billing Demand:	$4.89	$7.78

Adjustment Clauses:

Current

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

Demand-Side Management Cost Recovery Mechanism	Sheet No. 86
Gas Line Tracker	Sheet No. 84
Economic Relief Surcredit	Sheet No. 89
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Firm Transportation Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Variations in MMBTU Content:

Current

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following bill.

Proposed

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the next bill using the applicable cash-out price from the month in which the gas was delivered by Pipeline Transporter to Company.

Special Terms and Conditions:

Current

4. In no case will Company be obligated to deliver gas, including both gas transported and gas sold, to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company shall be obligated to deliver shall be set forth in the contract and referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the maximum daily volume of gas, as determined by Company, based on Customer's historical daily metered volumes. In the event that historical daily metered volumes are not available, Company will determine the MDQ based upon data provided by Customer; and/or historical monthly metered data; and/or historical daily metered data (if available). Once 12 months of historical daily metered data becomes available, the MDQ will be subject to revision by Company on an annual basis.

Proposed

4. In no case will Company be obligated to deliver gas, including both gas transported and gas sold, to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company shall be obligated to deliver shall be set forth in the contract and referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the maximum daily volume of gas, as determined by Company in its sole discretion, based on Customer's historical daily metered volumes. In the event that historical daily metered volumes are not available, Company will determine the MDQ based upon data provided by Customer; and/or historical monthly metered data. Once 12 months of historical daily metered data becomes available, the MDQ will be subject to revision by Company on an annual basis. Company shall notify Customer in writing of any prospective change in the Customer's MDQ, and Customer shall acknowledge same in writing.

Distribution Generation Gas Service - Rate DGGS

Rate:

	Current	Proposed
Basic Service Charge per delivery point per month if all of the customer's meters have a capacity < 5000 cf/hr:	$165.00	$165.00
Basic Service Charge per delivery point per month if any of the customer's meters have a capacity $\geq$ 5000 cf/hr:	$750.00	$750.00
Demand Charge Per 100 Cubic Feet of Monthly Billing Demand	$1.08978	$1.08900
Plus a Charge Per 100 Cubic Feet:		
Distribution Cost Component	$0.02992	$0.03100
Gas Supply Cost Component	0.36675	$0.36675
Total Charge Per 100 Cubic Feet	$0.39667	$0.39775

Adjustment Clauses:

Current

Gas Line Tracker	Sheet No. 84
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Proposed

Gas Line Tracker	Sheet No. 84
Economic Relief Surcredit	Sheet No. 89
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Late Payment Charge:

Current

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Proposed

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Beginning January 1, 2021, Distributed Generation Gas Service Customers in good standing by not having been assessed a Late Payment Charge for the previous eleven (11) months have the option of waiving one (1) late payment charge upon request. This option may only be used once every twelve (12) months as long as the Customer remains in good standing.

Local Gas Delivery Service – Rate LGDS

Availability:

Current

Service under this rate schedule is available to any party who contracts with Company to provide firm transportation service of local gas (including landfill gas, bio-gas, synthetic gas, and locally produced natural gas) where and when such transportation will not, in the sole discretion of Company, interfere with the operation of Company's storage or other facilities, or the delivery of gas to Company's retail sales or end-use gas transportation customers. Customer must meet the eligibility requirements further described hereunder and shall deliver gas meeting the gas quality standards incorporated into this rate schedule.

Proposed

Service under this rate schedule is available to any party who contracts with Company to provide firm transportation service of local gas (including renewable natural gas derived from landfill gas or other bio-gas, synthetic gas, and locally produced natural gas) where and when such transportation will not, in the sole discretion of Company, interfere with the operation of Company's storage or other facilities, or the delivery of gas to Company's retail sales or end-use gas transportation customers. Customer must meet the eligibility requirements further described hereunder and shall deliver gas meeting the gas quality standards incorporated into this rate schedule.

Character of Service:

Current

Volumes shall be delivered by Customer to Company at the Receipt Point as nearly as practicable at uniform daily rates of flow, that is, 1/24th of the daily Gross Nominated Volume as further defined herein.

Proposed

Volumes shall be delivered by Customer to Company at the Receipt Point as nearly as practicable at uniform hourly rates of flow, that is, 1/24th of the daily Gross Nominated Volume as further defined herein.

Rate:

	Current	Proposed
Administrative Charge per month:	\$550.00	\$550.00 per Receipt Point
Plus a Basic Service Charge per month:	\$750.00	\$750.00 per Receipt Point
Plus a Demand Charge:	\$4.89	\$7.78 per Mcf of Monthly Billing Demand
Plus a Distribution Charge:	\$0.0380	\$0.0456 per Mcf of Net Nominated Volumes at the Delivery Point

The Monthly Billing Demand shall be the greater of (1) the MDQ, or (2) the highest daily volume of gas delivered to the Delivery Point during the current month or the previous eleven (11) monthly billing periods.

Adjustment Clauses:

Current

Gas Line Tracker	Sheet No. 84
Franchise Fee and Local Tax	Sheet No. 90
School Tax	Sheet No. 91
Proposed	
Gas Line Tracker	Sheet No. 84
Economic Relief Surcredit	Sheet No. 89
Franchise Fee	Sheet No. 90
School Tax	Sheet No. 91

Variation in MMBTU Content:

Current

The reconciliation of the actual deliveries to the Delivery Point and Company's receipt of gas from Customer at the Receipt Point, including any variation in MMBtu content, occurs through the operation of the cash-out provision. If not reflected on the current month's bill, changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following month's bill.

Proposed

The reconciliation of the actual deliveries to the Delivery Point and Company's receipt of gas from Customer at the Receipt Point, including any variation in MMBtu content, occurs through the operation of the cash-out provision. If not reflected on the current month's bill, changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following month's bill using the applicable cash-out price from the month in which the gas was received by Company from Customer at the Receipt Point.

Utilization Charge for Daily Imbalances:

	Current	**Proposed**
Daily Demand Charge:	$0.1666	$0.1666 per Mcf
Daily Storage Charge:	$0.3797	$0.3797
Utilization Charge for Daily Imbalances:	$0.5463	$0.5463 per Mcf

Gas Quality:

Current

Gas received hereunder shall be merchantable gas, commercially free from toxins, odors, dust, solids, gums, gum-forming constituents, gasoline, water, or any other foreign substances of any kind, including liquid matter and hydrocarbon liquids which may become separated from the gas in the course of transportation through Company's system, and which might interfere with its merchantability or cause injury to or interference with proper operation of lines, regulators, meters, or other appliances.

Furthermore, such receipts shall not contain, either in the gas or in any liquids with the gas, any microbiological organism, pathogen, active bacteria, or bacterial agent capable of producing or contributing to corrosion, operational problems, or other problems, or are injurious to utility facilities or cause the gas to be unmarketable. Microbiological organisms, bacteria or bacterial agents include, but are not limited to, sulfate reducing bacteria and acid producing bacteria.

Customer agrees that it will indemnify Company and save it harmless from all suits, actions, debts, accounts, damages, costs, losses, and expenses arising from or out of any claim by any other persons or entity related to or arising from gas tendered by Customer to Company not meeting the quality specifications herein.

If the gas tendered by Customer for transport by Company fails at any time to conform to any of the specifications set forth herein, then Company shall so notify Customer and Company may, at its sole option and in addition to any other remedies available to Company, refuse to accept delivery pending correction by Customer.

Proposed

Gas received hereunder shall be merchantable gas, commercially free from toxins, odors, dust, solids, gums, gum-forming constituents, gasoline, water, liquid matter and hydrocarbon liquids which may become separated from the gas in the course of transportation through Company's system, or any other foreign substances of any kind (including, for example, carcinogens, siloxanes, volatile metals, heavy metals, halogens or halogenated elements), which might interfere with its merchantability or cause injury to or interference with proper operation of lines, regulators, meters, or other appliances, or which might present health or safety hazards to Company employees, contractors, or the general public.

Furthermore, such receipts shall not contain, either in the gas or in any liquids with the gas, any microbiological organism, pathogen, active bacteria, or bacterial agent capable of producing or contributing to corrosion, operational problems, or other problems, or are injurious to utility facilities or cause the gas to be unmarketable. Microbiological organisms, bacteria or bacterial agents include, but are not limited to, sulfate reducing bacteria and acid producing bacteria.

Customer agrees that it will indemnify Company and save it harmless from all suits, actions, debts, accounts, damages, costs, losses, and expenses arising from or out of any claim by any other persons or entity related to or arising from gas tendered by Customer to Company not meeting the quality specifications herein.

If the gas tendered by Customer for transport by Company fails at any time to conform to any of the specifications or merchantability standards set forth herein, then Company shall so notify Customer and Company may, at its sole option and in addition to any other remedies available to Company, refuse to accept delivery of the gas. Such notification may be the operation of automatic controls that would immediately isolate Customer's facility from Company's facilities and shut-in such gas until such time as Customer can provide evidence satisfactory to Company that the gas meets the quality specifications and merchantability standards set forth herein.

Company may require Customer to test the quality and/or composition of the gas whether before delivery to Company or at any other time. Company shall determine the gas quality testing requirements, testing frequency, and testing equipment to be employed by both Company and Customer. Such testing requirements may be modified by Company according to the source or feedstock of Customer's gas. Customer shall notify Company of the source(s) or feedstock(s) of Customer's gas and any changes thereto.

Gas quality testing performed by either Company or Customer shall utilize an independent, certified third party to determine or confirm the composition, quality, or both of the gas being delivered by Customer to Company. Customer shall inform Company in advance of the time(s) and place(s) Customer will collect gas samples for use in third-party tests to allow Company to observe such collection(s).

Customer shall bear the cost of its own testing and reimburse Company for the cost of any testing incurred by Company. Customer shall provide the results of any testing to Company at Company's request, and Company may audit such results.

Special Charges

	Current	**Proposed**
Returned Payment Charge:	$ 3.00	$3.70
Meter Test Charge:	$90.00	$101.00

Disconnect/Reconnect Service Charge:

	$28.00	$32.00

Inspection Charge (for service line and house line inspections prior to initiation or resumption of gas service, applicable after Company makes two such inspections without charge):

	$150.00	$155.00

Additional Trip Charge (applicable to Rate FT, Rider TS-2, and Rider GMPS):

	$150.00	$155.00

Disconnect/Reconnect Service Charge:

<u>Current:</u>

A charge of $28.00 will be made to cover disconnection and reconnection of gas service when discontinued for non payment of bills or for violation of Company's Terms and Conditions, such charge to be made before reconnection is effected. If both gas and electric services are reconnected at the same time, the total charge for both services shall be $28.00. No charge will be made for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16, Winter Hardship Reconnection.

Customers under Rate Schedules RGS, VFD, CGS, IGS, and AAGS may request and be granted temporary suspension of gas service. In the event of such temporary suspension, Company will make a charge of $28.00 to cover disconnection and reconnection of gas service, such charge to be made before reconnection is effected. If both gas and electric services are reconnected at the same time, the total charge for both services shall be $28.00. Customers taking service under Riders TS-2, GMPS, and EF shall not be eligible for such temporary suspension of service.

<u>Proposed:</u>

A charge of $32.00 will be assessed to cover disconnection and reconnection of gas service when discontinued for non payment of bills or for violation of Company's Terms and Conditions, such charge to be assessed before reconnection occurs. If both gas and electric services are reconnected at the same time, the total charge for both services shall be $32.00. No charge will be made for customers qualifying for service reconnection pursuant to 807 KAR 5:006, Section 16, Winter Hardship Reconnection.

Customers under Rate Schedules RGS, VFD, CGS, IGS, and AAGS may request and be granted temporary suspension of gas service. In the event of such temporary suspension, Company will assess a charge of $32.00 to cover disconnection and reconnection of gas service, such charge to be assessed before reconnection occurs. If both gas and electric services are reconnected at the same time, the total charge for both services shall be $32.00. Customers taking service under Riders TS-2, GMPS, and EF shall not be eligible for such temporary suspension of service.

Unauthorized Connection Charge:

<u>Current</u>

When the Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service:

1. A charge of $70.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter;
2. A charge of $132.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a meter.

<u>Proposed</u>

When the Company determines that Customer has tampered with a meter, reconnected service without authorization from Company that previously had been disconnected by Company, or connected service without authorization from Company, then the following charges shall be assessed for each instance of such tampering or unauthorized reconnection or connection of service:

1.A charge of $49.00 for tampering or an unauthorized connection or reconnection that does not require the replacement of the meter;
2.A charge of $114.00 for tampering or an unauthorized connection or reconnection that requires the replacement of a meter.

Company is deploying Advanced Metering Infrastructure (AMI) across its service territory. Company may, in its sole discretion, require Customer to take service without AMI and pay AMI Opt Out Charges if Customer engages in particularly dangerous or repeated instances of tampering with an AMI meter or module. If there are no additional instances of tampering after twelve (12) months of having an AMI meter or module removed, Customer may request to have an AMI meter or module reinstalled and end AMI Opt Out Charges.

NEW – AMI Opt-Out Charges

Unless Customer is receiving service under a rate or rider that provides for separate remote metering requirements, Customer may opt out of having an AMI meter or module by contacting Company to request a non-AMI meter or module. If Company has a non-AMI meter or module available, Company will honor Customer's opt-out request and assess the following charges:

1.A one-time opt-out set-up fee of $33.00 per service delivery point. During Company's AMI project deployment phase, if Customer requests a non-AMI meter or module prior to an AMI meter or module being installed at Customer's premise, Company will not charge the one-time set-up fee.
2.A monthly opt-out charge of $5.00 per service delivery point.

If Customer chooses to opt out any meter on a single premise, Customer must opt out all Company meters and modules (electric and gas) on that premise. Company has sole discretion to determine the alternative metering to be used for opted-out meters and modules.

TERMS AND CONDITIONS

Company has the right to refuse an opt-out request if:

(a) Customer has a history of meter tampering or unauthorized use of electricity at the current or any prior location;

(b) The service creates a safety hazard to consumers or their premises, the public, or the electric utility's personnel or facilities; or

(c) Customer prevents the electric utility's employees or agents access to the meter at the customer's premises for maintenance, connection/disconnection, or meter-reading.

RIDER TS-2

Gas Transportation Service/Firm Balancing Service Rider

Rate:

Current

Administrative Charge: $550.00 per Delivery Point per month.

	CGS	IGS	AAGS	DGGS
Distribution Charge Per Mcf	$3.0670	$2.1929	$1.0644	$0.2992
Pipeline Supplier's Demand Component	0.8788	0.8788	0.8788	0.8788
Total	$3.9458	$3.0717	$1.9432	$1.1780

Proposed

Administrative Charge: $550.00 per Delivery Point per month.

	CGS	IGS	AAGS	DGGS
Distribution Charge Per Mcf	$3.7688	$2.7023	$2.0168	$0.3100
Pipeline Supplier's Demand Component	0.8788	0.8788	0.8788	0.8788
Total	$4.6476	$3.5811	$2.8956	$1.1888

Special Terms and Conditions:

Current

3. In no case will Company be obligated to deliver gas to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company shall be obligated to deliver shall be referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the maximum daily volume of gas, as determined by Company, based on Customer's historical daily metered volumes. In the event that historical daily metered volumes are not available, Company will determine Customer's MDQ based upon data provided by Customer and/or monthly metered data. Once historical daily metered data becomes available, the MDQ will be subject to revision by Company on an annual basis. In the case of customers served under Rate DGGS, the MDQ under this rider shall be the same as the MDQ established under Rate DGGS. Company may require customers served under Rate DGGS and provided with gas transportation service through this rider to provide notice of not less than two (2) hours of changes in the hourly rates of gas consumption.

Proposed

3. In no case will Company be obligated to deliver gas to Customer in greater volumes or at greater rates of flow than those specified in the written contract between Customer and Company. The maximum daily volume that Company shall be obligated to deliver shall be referred to as the Maximum Daily Quantity ("MDQ"). The maximum hourly volume that Company shall be obligated to deliver shall not exceed 1/24th of the MDQ. The MDQ is the maximum daily volume of gas, as determined by Company in its sole discretion, based on Customer's historical daily metered volumes. In the event that historical daily metered volumes are not available, Company will determine Customer's MDQ based upon data provided by Customer, and/or historical monthly metered data. Once historical daily metered data becomes available, the MDQ will be subject to revision by Company on an annual basis. Company shall notify Customer in writing of any prospective change in the Customer's MDQ, and Customer shall acknowledge same in writing.

In the case of customers served under Rate DGGS, the MDQ under this rider shall be the same as the MDQ established under Rate DGGS. Company may require customers served under Rate DGGS and provided with gas transportation service through this rider to provide notice of not less than two (2) hours of changes in the hourly rates of gas consumption

Gas Meter Pulse Service Rider GMPS

Rate:

Monthly Charge per gas meter pulse generator	**Current**	**Proposed**
For Customers Served Under Rate Schedule FT and Rider TS-2:	$7.17	$8.00
For Customers Not Served Under Rate Schedule FT and Rider TS-2:	$24.34	$28.00

Special Terms and Conditions:

Current

1. Service under this rider will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

Proposed

1. Service under this rider shall be performed under a written contract between Customer and Company. Service under this rider will be furnished under Company's Terms and Conditions applicable hereto, to the extent that such Terms and Conditions are not in conflict, nor inconsistent, with the specific provisions hereof.

RIDER PS-TS-2
Pooling Service Rider to Rider TS-2

Rate:

	Current	**Proposed**
PS-TS-2 Pool Administrative Charge:	$75.00	$75.00

Variations in MMBTU Content:

Current

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the monthly cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following bill.

Proposed

All gas delivered by Company will be measured and billed on an Mcf basis. Pipeline Transporter delivers to and bills Company on an MMBtu basis. The reconciliation of the actual deliveries by Pipeline Transporter and the Customer's estimated deliveries by Pipeline Transporter occurs through the operation of the monthly cash-out provision. Changes in billings of the cash-out provision caused by variations in the MMBtu content of the gas shall be corrected on the following bill using the applicable cash-out price from the month in which the gas was delivered by Pipeline Transporter to Company.

Special Terms and Conditions:

Current

5. Company shall directly bill the TS-2 Pool Manager for the PS-TS-2 Pool Administrative Charge, Action Alert Charges, and cash-out charges or payments contained in Rider TS-2. The monthly bill will be rendered at these net charges plus an amount equivalent to 1% thereof, which amount will be deducted provided bill is paid within fifteen (15) days from the date of the bill. If payment is not made within twenty-seven (27) days from the date of the bill then the TS-2 Pool Manager will be considered in default.

Proposed

5. Company shall directly bill the TS-2 Pool Manager for the PS-TS-2 Pool Administrative Charge, Action Alert Charges, and cash-out charges or payments contained in Rider TS-2.

New:

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Pooling Service Rider to Rate FT - Rider PS-FT

Rate:

	Current	**Proposed**
PS-FT Pool Administrative Charge:	$75.00	$75.00

Special Terms and Conditions:

Current

6. Company shall directly bill the FT Pool Manager for the PS-FT Pool Administrative Charge,

Utilization Charge for Daily Imbalances, cash-out charges or payments, and OFO Charges contained in Rate FT. The bill will be rendered at these net charges plus an amount equivalent to 1% thereof, which amount will be deducted provided bill is paid within fifteen (15) days from the date of the bill. If payment is not made within twenty seven (27) days from the date of the bill, then the FT Pool Manager will be considered in default.

Proposed

6. Company shall directly bill the FT Pool Manager for the PS-FT Pool Administrative Charge, Utilization Charge for Daily Imbalances, cash-out charges or payments, and OFO Charges contained in Rate FT.

New:

DUE DATE OF BILL

Customer's payment will be due within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of the bill.

LATE PAYMENT CHARGE

If full payment is not received by the due date of the bill, a 1% late payment charge will be assessed on the current month's charges.

Excess Facilities – Rider EF

Rate:

Customer shall pay for excess facilities by:	**Current**	**Proposed**
(a) Making a monthly Excess Facilities charge payment equal to the installed cost of the excess facilities times the following percentage:		
Percentage with No Contribution-in-Aid-of-Construction	1.15%	1.15%

	Current	**Proposed**
(b) Making a one-time Contribution-in-Aid-of-Construction equal to the installed cost of the excess facilities plus a monthly Excess Facilities Charge payment equal to the installed cost of the excess facilities times the following percentage:		
Percentage with Contribution-in-Aid-of-Construction	0.45%	0.45%

Term of Contract

Current

The initial term of contract to Customer under this schedule shall be not less than five (5) years. The term shall continue automatically until terminated by either party upon at least one (1) month's written notice.

Proposed

The initial term of contract to Customer under this schedule shall be not less than five (5) years. The term shall continue automatically until terminated by either party upon at least one (1) month's written notice. Customer may be responsible for removal cost of facilities upon termination of the contract.

Natural Gas Vehicle Service - Rider NGV

Rate:

Current

The rates, provisions, and special terms and conditions of Rate IGS, Rider TS-2, or Rate FT as applicable to the Customer shall apply.

Proposed

The rates, provisions, and special terms and conditions of Rate IGS, Rider TS-2, or Rate FT as applicable to the Customer shall apply.

Special Terms and Conditions:
New
7. Company does not warrant the fitness of any gas delivered hereunder for use as a fuel in vehicular internal combustion engines. It shall be the sole responsibility of Customer, and at its cost, to monitor the fitness of such gas and to take any corrective action(s) as may be necessary.

Gas Line Tracker – Adjustment Clause GLT

Rates:

	Current	
	Distribution Projects ($/delivery point)	Transmission Projects ($/Ccf)
RGS, VFD	$1.87	$0.02378
CGS, SGSS	$9.27	$0.01920
IGS, AAGS, DGGS	$111.02	$0.01170
FT, LGDS	$0.00	$0.00098
	Proposed	
	Distribution Projects ($/delivery point)	Transmission Projects ($/Ccf)
RGS, VFD	$1.01	$0.00017
CGS, SGSS	$5.02	$0.00014
IGS, AAGS, DGGS	$60.10	$0.00008
FT, LGDS	$0.00	$0.00001

Gas Supply Clause – Adjustment Clause GSC

Gas Supply Cost Component
Current
where:
Gas Supply Cost is the expected average cost per 100 cubic feet for each three-month period (beginning February 1, May 1, August 1, or November 1, as the case may be) determined by dividing the sum of the monthly gas supply costs by the expected deliveries to customers. Monthly gas supply cost is composed of the following:

a. Expected purchased gas costs (gas supply and pipeline transportation) for system supply, minus
Proposed
where:
Gas Supply Cost is the expected average cost per 100 cubic feet for each three-month period (beginning February 1, May 1, August 1, or November 1, as the case may be) determined by dividing the sum of the monthly gas supply costs by the expected deliveries to customers. Monthly gas supply cost is composed of the following:

a. Expected purchased gas costs (gas supply; pipeline and other transportation; vaporized liquefied petroleum gas and air, and liquefied natural gas and its dispatch and delivery) for system supply, minus

Economic Relief Surcredit - Adjustment Clause ERS

New – LG&E is proposing an Economic Relief Surcredit Adjustment Clause, which will credit to LG&E

customers a total of $41.6 million over twelve months when new rates go into effect from this proceeding. Of that $41.6 million, $2.7 million will go to LG&E gas customers. For the first twelve months of new rates following this proceeding, a $0.00619 per ccf credit will be applied to all standard gas rate schedules.

Home Energy Assistance Program Adjustment Clause HEA

Rate:

Current	**Proposed**
$0.30 per month	$0.30 per month

Terms and Conditions – Customer Bill of Rights

Current

You have the right to prompt (within 24 hours) restoration of your service when the cause for discontinuance has been corrected.

Proposed

You have the right to prompt restoration of your service when the discontinuance for cause has been corrected within 24 hours or by the end of the next business day, whichever is greater.

Terms and Conditions – Customer Responsibilities

Owner's Consent to Occupy

Current

Customer shall grant easements and rights-of-way on and across Customer's property at no cost to Company.

Proposed

Customer shall grant such easements and rights-of-way on and across Customer's property that are reasonably necessary to provide service to the Customer at no cost to Company.

Terms and Conditions – Character of Service

Heating Value:

Current

Company will normally supply natural gas having an average heating value of approximately 1,050 Btu per cubic foot for any twelve (12) month period. All gas received into the system of Company from interstate pipelines shall meet the applicable quality standards of the respective interstate pipeline delivering natural gas to Company All gas received into the system of Company from sources other than an interstate pipeline shall meet the quality standards prescribed in Local Gas Delivery Service Rate LGDS. When it is necessary to supplement the supply of natural gas, Company reserves the right, at its discretion, to supplement its supply of natural gas with a mixture of vaporized liquefied petroleum gas and air.

Proposed

Company will normally supply natural gas having an average heating value of approximately 1,050 Btu per cubic foot for any twelve (12) month period. All gas received into the system of Company from interstate pipelines shall meet the applicable quality standards of the respective interstate pipeline delivering natural gas to Company All gas received into the system of Company from sources other than an interstate pipeline shall meet the quality standards prescribed in Local Gas Delivery Service Rate LGDS. When it is necessary to supplement the supply of natural gas, Company reserves the right, at its discretion, to supplement its supply of natural gas with a mixture of vaporized liquefied petroleum gas and air as well as liquefied natural gas.

Terms and Conditions – Billing

Meter Reading and Bills:

Current

Bills are due and payable at the office of Company during business hours, or at other locations designated by Company, within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of rendition thereof. If full payment is not received by the due date of the bill, a late payment charge will be assessed on the current month's charges. Beginning October 1, 2010, residential customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. There will be no adverse credit impact on the customer's payment and credit record, including credit scoring, both internally and externally, and the account will not be considered delinquent for any purpose if the Company receives the customer's payment within fifteen days after the date on which the Company issues the customer's bill.

Proposed

Bills are due and payable at the office of Company during business hours, or at other locations designated by Company, within sixteen (16) business days (no less than twenty-two (22) calendar days) from the date of rendition thereof. If full payment is not received by the due date of the bill, a late payment charge will be assessed on the current month's charges. Beginning October 1, 2010, residential customers who receive a pledge for or notice of low income energy assistance from an authorized agency will not be assessed or required to pay a late payment charge for the bill for which the pledge or notice is received, nor will they be assessed or required to pay a late payment charge in any of the eleven (11) months following receipt of such pledge or notice. There will be no adverse credit impact on the customer's payment and credit record, and the account will not be considered delinquent for any purpose if the Company receives the customer's payment within fifteen days after the date on which the Company issues the customer's bill.

Terms and Conditions - Deposits

	Current	Proposed
For Customers Served Under Residential Gas Service Rate RGS	$100.00	$100.00
(For Combination Gas and Electric Residential Customers, the total deposit would be $260.00)		

For Non-Residential Gas Customers, the deposit will be no more than 2/12 of Customer's actual or estimated annual bill where bills are rendered monthly.

Terms and Conditions – Gas Main Extension Rules

Current

2. Company shall provide to Non-Residential Customer requesting permanent service a line extension in excess of one hundred (100) feet per Customer to the extent that the cost of such line extension does not exceed five (5) times the Customer's estimated annual net revenue, where "net revenue" is defined as the customer's total revenue (excluding franchise fees and school taxes) less gas supply costs (i.e., the Gas Supply Cost Component of the Company's rates). In such cases, Company shall require the Customer to provide a guarantee of the estimated annual net revenue not less than five years, after taking into consideration any ramping up of the customer's demand and energy.

Proposed

2. Company shall provide to Non-Residential Customer requesting permanent service a line extension in excess of one hundred (100) feet per Customer to the extent that the cost of such line extension does not exceed five (5) times the Customer's estimated annual net revenue, where "net revenue" is defined as the customer's total revenue (excluding franchise fees and school taxes) less gas supply costs (i.e., the Gas Supply Cost Component of the Company's rates). In such cases, Company shall require the Customer to provide a guarantee of the estimated annual net revenue not less than five years, after taking into consideration any ramping up of the customer's demand and/or gas use.

Terms and Conditions – Gas Service Restrictions

Current

By Order dated September 5, 1973, in Case Nos. 5829 and 5839, the Kentucky Public Service

Commission authorized Company to incorporate in its gas tariff restrictions on the supply of gas service, occasioned by the inadequacy of gas supplies to meet customer demands. These restrictions have been modified from time to time by tariff filings authorized or approved by the Commission. Uncertainty as to future gas supply makes it necessary that Company continue to exercise control over the addition of gas loads to its system, as set forth in these rules.

1. GENERAL. Except as specifically provided in these rules, Company will not (a) initiate service to any new customer, location, or service point; (b) permit any commercial customer (including any governmental agency or institution) or any industrial customer to increase its connected load or to expand its gas requirements in any manner; or (c) permit any customer to change to another rate schedule for the purpose of obtaining a higher priority under Company's Tariff.

2. NEW CUSTOMERS. Until further notice, Company will accept applications for gas service to new customers as set forth below. Main extensions will be made in accordance with the Gas Main Extension Rules contained in this Tariff.

a. FOR SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Single family dwelling units individually metered. Commercial and industrial customers and multi-family residences served through a single meter. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers.

b. FOR SERVICE UNDER OTHER RATE SCHEDULES. Company may undertake to serve new customers with requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment actual and potential gas supplies are sufficient to enable it to do so. Company will designate the applicable rate schedule under which such service will be supplied.

3. INCREASE IN SERVICE TO EXISTING CUSTOMERS. Until further notice, Company will, upon application, permit increases in the connected gas load or the gas usage of commercial and industrial customers existing as of the effective date of these rules, as follows:

a. ADDITIONAL SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT.

Company will permit the addition of connected gas loads under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers.

b. ADDITIONAL SERVICE UNDER OTHER RATE SCHEDULES. Company may undertake to serve existing customers with additional requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment actual and potential gas supplies are sufficient to enable it to do so. Company will designate the applicable rate schedule under which such service will be supplied.

Proposed

By Order dated September 5, 1973, in Case Nos. 5829 and 5839, the Kentucky Public Service Commission authorized Company to incorporate in its gas tariff restrictions on the supply of gas service as may be occasioned by the inability (or expected inability) to meet customer demands. These restrictions have been modified from time to time by tariff filings authorized or approved by the Commission. Necessity requires that Company continue to exercise control over the addition of gas loads to its system, as set forth in these rules.

1. GENERAL. Except as specifically provided in these rules, Company will not (a) initiate service to any new customer, location, or service point; (b) permit any commercial customer (including any governmental agency or institution) or any industrial customer to increase its connected load or to expand its gas requirements in any manner; or (c) permit any customer to change to another rate

schedule for the purpose of obtaining a higher priority under Company's Tariff.

2. NEW CUSTOMERS. Until further notice, Company will accept applications for gas service to new customers as set forth below in such portion(s) of Company's gas system where, in Company's judgment, adequate system capacity and/or gas supply exist (or are expected to exist) to provide gas service. Main extensions will be made in accordance with the Gas Main Extension Rules contained in this Tariff.

a. FOR SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Single family dwelling units individually metered. Commercial and industrial customers and multi-family residences served through a single meter. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers.

b. FOR SERVICE UNDER OTHER RATE SCHEDULES. Company may undertake to serve new customers with requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment adequate system capacity and/or gas supply exist (or are expected to exist) to enable it to do so. Company will designate the applicable rate schedule under which such service will be supplied.

3. INCREASE IN SERVICE TO EXISTING CUSTOMERS. Until further notice, Company will, upon application, permit increases in the connected gas load or the gas usage of commercial and industrial customers existing as of the effective date of these rules in such portion(s) of Company's gas system where, in Company's judgment, adequate system capacity and/or gas supply exist (or are expected to exist) to provide gas service, as follows:

a. ADDITIONAL SERVICE UNDER RATES RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Company will permit the addition of connected gas loads under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT. Company will have the right to limit the total connected load to a maximum of 8,000 cubic feet per hour, when in Company's judgment such is necessary in order to enable it to continue to supply reliable service to existing customers.

b. ADDITIONAL SERVICE UNDER OTHER RATE SCHEDULES. Company may undertake to serve existing customers with additional requirements in excess of those allowable under Rates RGS, VFD, CGS, DGGS, IGS, SGSS, and FT when in its judgment adequate system capacity and/or gas supply exist (or are expected to exist) to enable it to do so. Company will designate the applicable rate schedule under which such service will be supplied.

Louisville Gas and Electric Company also proposes to change the text of the following electric tariffs: Residential Service Rate RS, Residential Time-of-Day Energy Service Rate RTOD-Energy, Residential Time-of-Day Demand Service Rate RTOD-Demand, Volunteer Fire Department Service Rate VFD, General Service Rate GS, Power Service Rate PS, Time-of-Day Secondary Service Rate TODS, Time-of-Day Primary Service Rate TODP, Retail Transmission Service Rate RTS, Fluctuating Load Service Rate FLS, Lighting Service Rate LS, Restricted Lighting Service Rate RLS, Lighting Energy Rate LE, Traffic Energy Service Rate TE, Pole and Structure Attachment Charges PSA, Electric Vehicle Supply Equipment Rate EVSE, Electric Vehicle Charging Service Level 2 Rate EVC-L2, Electric Vehicle Fast Charging Service Rate EVC-FAST, Special Charges, Curtailable Service Rider-1 CSR-1, Curtailable Service Rider-2 CSR-2, Green Tariff Rider GT, Economic Development Rider EDR, Solar Share Program Rider SSP, Electric Vehicle Supply Equipment Rider EVSE-R, Outdoor Sports Lighting Service OSL, Demand-Side Management Cost Recovery Mechanism DSM, Environmental Cost Recovery Surcharge ECR, and the Terms and Conditions.

LG&E proposes to add two new electric rate schedules, General Time-of-Day Energy Service ("GTOD-Energy") and General Time-of-Day Demand Service ("GTOD-Demand"), and an optional electric rider called Warranty Service for Customer-Owned Exterior Facilities ("WT").

Louisville Gas and Electric Company also proposes to change the text of the following gas tariffs: Residential Gas Service Rate RGS, Volunteer Fire Department Service Rate VFD, Firm Commercial Gas Service Rate CGS, Firm Industrial Gas Service Rate IGS, As-Available Gas Service Rate AAGS, Substitute Gas Sales Service SGSS, Firm Transportation Service Rate FT, Distributed Generation Gas Service Rate DGGS, Local Gas Delivery Service LGDS, Special Charges, Gas Transportation Service/Firm Balancing Service Rider TS-2, Gas Meter Pulse Service Rider GMPS, Pooling Service Rider PS-TS-2, Pooling Service Rate PS-FT, Natural Gas Vehicle Service NGV, and the Terms and Conditions.

LG&E's proposed rates reflect a proposed annual increase in electric revenues of approximately 11.6% and gas revenues of approximately 8.3% to Louisville Gas and Electric Company.

The estimated amount of the annual change and the average monthly bill to which the proposed electric rates will apply for each electric customer class is as follows:

Electric Rate Class	**Average Usage (kWh)**	**Annual $ Increase**	**Annual % Increase**	**Monthly Bill $ Increase**	**Monthly Bill % Increase**
Residential	894	53,134,815	11.80	11.74	11.81
Residential Time-of-Day	894	21,176	11.81	10.78	11.80
General Service	2,199	19,105,822	11.81	35.10	11.81
General Time-of-Day	New Rate Schedule				
Power Service	47,109	19,142,978	11.81	559.26	11.81
Time-of-Day Secondary	212,560	12,216,545	11.82	2,015.90	11.82
Time-of-Day Primary	1,261,971	16,361,581	11.81	10,361.08	11.81
Retail Transmission	6,736,478	7,690,372	11.80	49,297.26	11.80
Fluctuating Load	No Customers currently are served under this Rate Schedule				
Outdoor Lights	91	2,876,570	11.90	2.65	11.93
Lighting Energy	1,785	3	0.00	0.00	0.00
Traffic Energy	268	(14)	0.00	0.00	0.00
PSA	N/A	0	0.00	0.00	0.00
Rider – CSR	N/A	0	0.00	0.00	0.00
Outdoor Sports Lighting – Pilot Program	962	(1,638)	(10.01)	(136.45)	(10.01)

The estimated amount of the annual change and the average monthly bill to which the proposed gas rates will apply for each gas customer class is as follows:

Gas Rate Class	**Average Usage (Mcf)**	**Annual $ Increase**	**Annual % Increase**	**Mthly Bill $ Increase**	**Mthly Bill % Increase**
Residential	5.4	22,318,158	9.37	6.17	9.37
Commercial	33.7	4,911,902	4.86	15.90	4.86
Industrial	558.8	(6)	0.00	(0.00)	0.00
As-Available	4,157.2	109,486	26.09	3,041.28	26.09
Firm Transportation	12,326.5	2,630,877	39.75	2,723.48	39.75
Distributed Generation	0.4	(1,894)	(9.50)	(79.00)	(9.52)
Substitute Gas Sales	125.0	9,170	4.82	764.15	4.82
Local Gas Delivery	No Customers are currently served under this Rate Schedule				

The monthly residential electric bill increase due to the proposed electric base rates will be 11.81 percent, or approximately $11.74, for a customer using 894 kWh of electricity (the average monthly consumption of a

LG&E electric residential customer).

The monthly residential gas bill increase due to the proposed gas base rates will be 9.37 percent, or approximately $6.17, for a customer using 54 ccf of gas (the average monthly consumption of an LG&E residential gas customer).

LG&E is also proposing an Economic Relief Surcredit Adjustment Clause, which will credit to LG&E customers a total of $41.6 million over twelve months when new rates go into effect from this proceeding. Of that $41.6 million, $38.9 million will go to LG&E electric customers, and $2.7 million will go to LG&E gas customers. For the first twelve months of new rates following this proceeding, a $0.00343 per kWh credit will be applied to all standard electric rate schedules, and a $0.00619 per ccf credit will be applied to all standard gas rate schedules.

LG&E is proposing to add an optional rider called Warranty Service for Customer-Owned Exterior Facilities. This rider permits firms that provide warranty service for the repair or replacement of customer-owned exterior electric facilities serving an LG&E customer's residence and connected to LG&E's distribution facilities and that meet certain standards to use LG&E's billing services to obtain payment for subscribed warranty service.

LG&E is proposing a new net metering rate schedule, Rider NMS-2, and renaming its existing Rider NMS to be Rider NMS-1. Rider NMS-1 will serve eligible electric generating facilities as defined in KRS 278.465(2) for which customers have submitted an application for net metering service before the effective date of rates established in this proceeding. Rider NMS-2 will apply to all other net metering customers. LG&E is also proposing new terms and conditions for Net Metering Service Interconnection Guidelines.

LG&E is requesting a Certificate of Public Convenience and Necessity and other associated relief to exchange all existing non-communicating electric meters in its service area with Advanced Metering Infrastructure (AMI) meters and to add AMI modules to nearly all of its existing gas meters.

LG&E proposes to eliminate certain Environmental Cost Recovery ("ECR") Projects from its ECR mechanism and monthly filings on a going-forward basis. Also, LG&E proposes to remove certain programs from its Gas Line Tracker ("GLT") rate base and recover those costs through the proposed changes in base rates. The ECR and GLT project and program eliminations and removals will result in rate base costs previously included for recovery in the ECR and GLT mechanisms being recovered through electric and gas base rates, respectively. The reductions in ECR and GLT mechanism revenues create corresponding increases in base rate revenues with no change in total revenues.

Complete copies of the proposed tariffs containing the proposed rates, text changes, and terms and conditions may be obtained by: submitting a written request by e-mail to myaccount@lge-ku.com; mailing a request to Louisville Gas and Electric Company, ATTN: Rates Department, 220 West Main Street, Louisville, Kentucky, 40202; calling LG&E at 502-589-1444 or 1-800-331-7370; or visiting LG&E's website at www.lge-ku.com.

A person may examine LG&E's application at the offices of Louisville Gas and Electric Company located at 820 West Broadway, Louisville, Kentucky, or at LG&E's website at www.lge-ku.com. A person may also examine LG&E's application at the Public Service Commission's offices located at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the Commission's Web site at http://psc.ky.gov.

Comments regarding the application may be submitted to the Public Service Commission by mail to Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602, through its Web site, or by sending an email to the Commission's Public Information Officer at psc.info@ky.gov. All comments should reference Case No. 2020-00350.

The rates contained in this notice are the rates proposed by Louisville Gas and Electric Company, but the Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice. A person may submit a timely written request for intervention to the Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the status and interest of the party. If the Commission does not receive a written request for intervention within thirty (30) days of initial publication or mailing of the notice, the Commission may take final action on the application.

Louisville Gas and Electric Company
220 West Main Street
P. O. Box 32010
Louisville, Kentucky 40232
502-589-1444 or 1-800-331-7370

Public Service Commission
211 Sower Boulevard
P. O. Box 615
Frankfort, Kentucky 40602
502-564-3940

Exhibit D

Customer Bill Insert
General Statement

NOTICE TO CUSTOMERS OF
LOUISVILLE GAS AND ELECTRIC COMPANY

PLEASE TAKE NOTICE that, in a November 25, 2020 Application, Louisville Gas and Electric Company ("LG&E") is seeking approval by the Kentucky Public Service Commission of an adjustment of its electric and gas rates and charges to become effective on and after January 1, 2021.

The proposed rates reflect a proposed annual increase in electric revenues of approximately 11.6% and gas revenues of approximately 8.3% to LG&E.

The estimated amount of the annual change and the average monthly bill to which the proposed electric rates will apply for each electric customer class are as follows:

Electric Rate Class	Average Usage (kWh)	Annual $ Increase	Annual % Increase	Monthly Bill $ Increase	Monthly Bill % Increase
Residential	894	53,134,815	11.80	11.74	11.81
Residential Time-of-Day	894	21,176	11.81	10.78	11.80
General Service	2,199	19,105,822	11.81	35.10	11.81
General Time-of-Day	New Rate Schedule				
Power Service	47,109	19,142,978	11.81	559.26	11.81
Time-of-Day Secondary	212,560	12,216,545	11.82	2,015.90	11.82
Time-of-Day Primary	1,261,971	16,361,581	11.81	10,361.08	11.81
Retail Transmission	6,736,478	7,690,372	11.80	49,297.26	11.80
Fluctuating Load	No Customers currently are served under this Rate Schedule				
Outdoor Lights	91	2,876,570	11.90	2.65	11.93
Lighting Energy	1,785	3	0.00	0.00	0.00
Traffic Energy	268	(14)	0.00	0.00	0.00
PSA	N/A	0	0.00	0.00	0.00
Rider – CSR	N/A	0	0.00	0.00	0.00
Outdoor Sports Lighting – Pilot Program	962	(1,638)	(10.01)	(136.45)	(10.01)

The monthly residential electric bill increase due to the proposed electric base rates will be 11.81 percent, or approximately $11.74, for a customer using 894 kWh of electricity (the average monthly consumption of an LG&E residential electric customer).

The estimated amount of the annual change and the average monthly bill to which the proposed gas rates will apply for each gas customer class is as follows:

Gas Rate Class	Average Usage (Mcf)	Annual $ Increase	Annual % Increase	Mthly Bill $ Increase	Mthly Bill % Increase
Residential	5.4	22,318,158	9.37	6.17	9.37
Commercial	33.7	4,911,902	4.86	15.90	4.86
Industrial	558.8	(6)	0.00	(0.00)	0.00
As-Available	4,157.2	109,486	26.09	3,041.28	26.09
Firm Transportation	12,326.5	2,630,877	39.75	2,723.48	39.75
Distributed Generation	0.4	(1,894)	(9.50)	(79.00)	(9.52)
Substitute Gas Sales	125.0	9,170	4.82	764.15	4.82
Local Gas Delivery	No Customers currently are served under this Rate Schedule.				

The monthly residential gas bill increase due to the proposed gas base rates will be 9.37 percent, or approximately $6.17, for a customer using 54 ccf of gas (the average monthly consumption of an LG&E residential gas customer).

LG&E is also proposing an Economic Relief Surcredit Adjustment Clause, which will credit to LG&E customers a total of $41.6 million over twelve months when new rates go into effect from this proceeding. Of that $41.6 million, $38.9 million will go to LG&E electric customers, and $2.7 million will go to LG&E gas customers. For the first twelve months of new rates following this proceeding, a $0.00343 per kWh credit will be applied to all standard electric rate schedules, and a $0.00619 per ccf credit will be applied to all standard gas rate schedules.

LG&E is proposing to add an optional rider called Warranty Service for Customer-Owned Exterior Facilities. This rider permits firms that provide warranty service for the repair or replacement of customer-owned exterior electric facilities serving a LG&E customer's residence and connected to LG&E's distribution facilities and that meet certain standards to use LG&E's billing services to obtain payment for subscribed warranty service.

LG&E is proposing a new net metering rate schedule, Rider NMS-2, and renaming its existing Rider NMS to be Rider NMS-1. Rider NMS-1 will serve eligible electric generating facilities as defined in KRS 278.465(2) for which customers have submitted an application for net metering service before the effective date of rates established in this proceeding. Rider NMS-2 will apply to all other net metering customers. LG&E also is proposing new terms and conditions for Net Metering Service Interconnection Guidelines.

LG&E is requesting a Certificate of Public Convenience and Necessity and other associated relief to exchange all existing non-communicating electric meters in its service area with Advanced Metering Infrastructure (AMI) meters and to add AMI modules to nearly all of its existing gas meters.

LG&E proposes to eliminate certain Environmental Cost Recovery ("ECR") Projects from its ECR mechanism and monthly filings on a going-forward basis. Also, LG&E proposes to remove certain programs from its Gas Line Tracker ("GLT") rate base and recover those costs through the proposed changes in base rates. The ECR and GLT project and program eliminations and removals will result in rate base costs previously included for recovery in the ECR and GLT mechanisms being recovered through electric and gas base rates, respectively. The reductions in ECR and GLT mechanism revenues create corresponding increases in base rate revenues with no change in total revenues.

LG&E also is proposing changes in the text of some of its rate schedules and other tariff provisions, including its terms and conditions for electric or gas service. Complete copies of the proposed tariffs containing the proposed text changes and rates may be obtained by contacting Louisville Gas and Electric Company by mail at 220 West Main Street, Louisville, Kentucky, 40202; by phone at 502-589-1444 or 800-331-7370; or by visiting LG&E's website at lge-ku.com.

Notice is further given that a person may examine this application at the offices of LG&E located at 820 West Broadway, Louisville, Kentucky; the application also may be examined at LG&E's website at lge-ku.com. A person also may examine this application at the Public Service Commission's offices located at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8 a.m. to 4:30 p.m., or through the Commission's website at http://psc.ky.gov.

Comments regarding the application may be submitted to the Public Service Commission by mail to Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602 or by email to psc.info@ky.gov. All comments should reference Case No. 2020-00350.

The rates contained in this notice are the rates proposed by LG&E, but the Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice. A person may submit a timely written request for intervention to the Public Service Commission, Post Office Box 615, Frankfort, Kentucky 40602 establishing the grounds for the request including the status and interest of the party. If the Commission does not receive a written request for intervention within thirty (30) days of initial publication or mailing of this notice, the Commission may take final action on the application.

A copy of the Notice of Filing and the proposed tariff, once filed, also shall be available for public inspection on LG&E's website at lge-ku.com or through the Public Service Commission's website at http://psc.ky.gov.

Louisville Gas and Electric Company
220 West Main Street
P. O. Box 32010
Louisville, Kentucky 40232
502-589-1444 or 800-331-7370

Public Service Commission
211 Sower Boulevard
P. O. Box 615
Frankfort, Kentucky 40602
502-564-3940

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 7 - 807 KAR 5:001 Section 16(2)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

Notice of Intent. Utilities with gross annual revenues greater than $5,000,000 shall notify the Commission in writing of its intent to file a rate application at least thirty (30) days, but not more than sixty (60) days, prior to filing its application.

(a) The notice of intent shall state if the rate application will be supported by a historical test period or a fully forecasted test period.

(b) Upon filing the notice of intent, an application may be made to the commission for permission to use an abbreviated form of newspaper notice of proposed rate increases provided the notice includes a coupon that may be used to obtain a copy from the applicant of the full schedule of increases or rate changes.

(c) Upon filing the notice of intent with the commission, the applicant shall mail to the Attorney General's Office of Rate Intervention at a copy of the notice of intent or send by electronic mail in a portable document format, to rateintervention@ag.ky.gov.

Response:

See attached.

The Commission granted the request of KU and LG&E to publish an abbreviated newspaper customer notice.[2]

[2] *In the Matters of: Electronic Application of Kentucky Utilities Company for an Adjustment of its Electric Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of a One-Year Surcredit; Electronic Application of Louisville Gas and Electric Company for an Adjustment of its Electric and Gas Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of a One-Year Surcredit,* Case Nos. 2020-00349 and 2020-00350, Order (Ky. PSC November 10, 2020), Ordering Paragraph No. 1.

a PPL company

Kent A. Chandler
Acting Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
PO Box 615
Frankfort, Kentucky 40602-0615

Louisville Gas and Electric Company
State Regulation and Rates
220 West Main Street
PO Box 32010
Louisville, KY 40232
www.lge-ku.com

Robert M. Conroy
Vice President
T 502-627-3324
F 502-217-4985
robert.conroy@lge-ku.com

October 23, 2020

RE: Application of Louisville Gas and Electric Company for an Adjustment of Its Electric and Gas Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Meter Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of a One-Year Surcredit
Case No. 2020-00___

Dear Mr. Chandler:

Please take notice that Louisville Gas and Electric Company ("LG&E") intends to file on or after November 25, 2020, an application for a general adjustment in its electric and gas rates, including changes to its electric and gas tariffs, a Certificate of Public Convenience and Necessity to deploy advanced metering infrastructure, approval of certain regulatory and accounting treatments, and establishment of a one-year surcredit. This application will be supported by a fully forecasted test period ending June 30, 2022.

LG&E is contemporaneously filing a Notice of Election of Use of Electronic Filing Procedures for this proceeding.

Please assign this matter a case number and style and advise us of same so that it can be incorporated in the application and supporting testimony before filing with the Commission.

Under separate cover, LG&E will be filing a motion for an order approving the publication of an abbreviate notice of this filing.

Sincerely,

Robert M. Conroy

cc: John G. Horne, II, Esq.
Executive Director, Office of the Attorney General,
Office of Rate Intervention (via electronic mail)

Allyson K. Sturgeon, Managing Senior Counsel, Regulatory and Transactions, LG&E and KU Services Company

Kendrick R. Riggs, Stoll Keenon Ogden PLLC

LG&E
a PPL company

Kent A. Chandler
Acting Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
PO Box 615
Frankfort, Kentucky 40602-0615

Louisville Gas and Electric Company
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Robert M. Conroy
Vice President
T 502-627-3324
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robert.conroy@lge-ku.com

October 23, 2020

RE: Application of Louisville Gas and Electric Company for an Adjustment of Its Electric and Gas Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and Establishment of a One-Year Surcredit
Case No. 2020-00___

Dear Mr. Chandler:

Please find enclosed and accept a notice of election of use of electronic filing procedures in accordance with 807 KAR 5:001, Section 8.

Under separate cover, Louisville Gas and Electric Company is giving notice this same day of its intention to file on or after November 25, 2020, an application for a general adjustment in its electric and gas rates, including changes to its electric and gas tariffs, a Certificate of Public Convenience and Necessity to deploy advanced metering infrastructure, approval of certain regulatory and accounting treatments, and establishment of a one-year surcredit.

Should you have any questions regarding the enclosed, please do not hesitate to contact me.

Sincerely,

Robert M. Conroy

cc: John G. Horne, II, Esq.
Executive Director, Office of the Attorney General,
Office of Rate Intervention (via electronic mail)

Allyson K. Sturgeon, Managing Senior Counsel, Regulatory and Transactions, LG&E and KU Services Company

Kendrick R. Riggs, Stoll Keenon Ogden PLLC

Notice of Election to Use Electronic Filing Procedures
Revised June

NOTICE OF ELECTION OF USE OF ELECTRONIC FILING PROCEDURES

(Complete All Shaded Areas and Check Applicable Boxes)

In accordance with 807 KAR 5:001, Section 8, Louisville Gas and Electric Company gives notice of its intent to file an application for an adjustment of its electric and gas rates, etc... with the Public Service Commission no later than November 25, 2020 and to use the electronic filing procedures set forth in that regulation.

Louisville Gas and Electric Company further states that:

	Yes	No
1. It requests that the Public Service Commission assign a case number to the intended application and advise it of that number as soon as possible;	☒	☐
2. It or its authorized representatives have registered with the Public Service Commission and are authorized to make electronic filings with the Public Service Commission;	☒	☐
3. Neither it nor its authorized representatives have registered with the Public Service Commission for authorization to make electronic filings but will do so no later than seven days before the date of its filing of its application for rate adjustment;	☐	☒
4. It or its authorized agents possess the facilities to receive electronic transmissions;	☒	☐

5. The following persons are authorized to make filings on its behalf and to receive electronic service of Public Service Commission orders and any pleadings filed by any party or the Public Service Commission Staff:

Name	Electronic Mail Address
Robert M. Conroy	robert.conroy@lge-ku.com
Allyson K. Sturgeon	allyson.sturgeon@lge-ku.com
Kendrick R. Riggs	kendrick.riggs@skofirm.com

	Yes	No
6. It and its authorized representatives listed above have read and understand the procedures for electronic filing set forth in 807 KAR 5:001 and will fully comply with those procedures unless the Public Service Commission directs otherwise.	☒	☐

Signed [signature]

Name: Robert M. Conroy

Title: VP, State Regulation and Rates

Address: 220 West Main Street
Louisville, KY 40202

Telephone Number: 502-627-3324

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 8 - 807 KAR 5:001 Section 16(6)(a)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

The financial data for the forecasted period shall be presented in the form of pro forma adjustments to the base period.

Response:

The financial data for the forecasted period is presented in the form of pro forma adjustments to the base period.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 9 - 807 KAR 5:001 Section 16(6)(b)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

Forecasted adjustments shall be limited to the twelve (12) months immediately following the suspension period.

Response:

Forecasted adjustments have been limited to the twelve (12) months immediately following the suspension period.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 10 - 807 KAR 5:001 Section 16(6)(c)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

Capitalization and net investment rate base shall be based on a thirteen (13) month average for the forecasted period.

Response:

Capitalization and net investment rate base are based on a thirteen (13) month average for the forecasted period.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 11 - 807 KAR 5:001 Section 16(6)(d)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

After an application based on a forecasted test period is filed, there shall be no revisions to the forecast, except for the correction of mathematical errors, unless the revisions reflect statutory or regulatory enactments that could not, with reasonable diligence, have been included in the forecast on the date it was filed. There shall be no revisions filed within thirty (30) days of a scheduled hearing on the rate application.

Response:

LG&E acknowledges this requirement.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 12 - 807 KAR 5:001 Section 16(6)(e)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

The commission may require the utility to prepare an alternative forecast based on a reasonable number of changes in the variables, assumptions, and other factors used as the basis for the utility's forecast.

Response:

LG&E acknowledges this requirement.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 13 - 807 KAR 5:001 Section 16(6)(f)
Sponsoring Witness: Christopher M. Garrett

Description of Filing Requirement:

The utility shall provide a reconciliation of the rate base and capital used to determine its revenue requirements.

Response:

See attached.

LOUISVILLE GAS AND ELECTRIC COMPANY

Reconciliation of Capitalization and Rate Base

Line No.	Description	13 Month Average Total Company Balance	13 Month Average Electric	13 Month Average Gas
1	Rate Base Percentage (Schedule J-1.1/J-1.2)		78.09%	21.91%
2	Capitalization:			
3	Common Equity	$ 2,671,366,147		
4	Long-Term Debt	2,287,339,121		
5	Short-Term Debt	63,909,974		
6	Subtotal	$ 5,022,615,242	$ 3,922,160,242	$ 1,100,455,000
7	Adjustments to Capitalization:			
8	Trimble County Inventories		(6,378,444)	-
9	Investment in OVEC and Other		(1,210,500)	-
10	Environmental Compliance Plans		(468,896,965)	-
11	Demand Side Management Plans		(2,401,195)	-
12	Investment Tax Credits		31,885,814	338
13	Gas Line Tracker		-	(36,323,418)
14	Remove AMI		(6,385,762)	(2,434,740)
15	ADIT Proration		(1,500,757)	108,915
16	Subtotal	-	(454,887,808)	(38,648,905)
17				
18	Total Adjusted Capitalization (Schedule J-1.1/J-1.2)	$ 5,022,615,242	$ 3,467,272,434	$ 1,061,806,095
19				
20	Assets per books not included in rate base:			
21	Net ARO Assets		(12,648,290)	(18,777,012)
22	Other Property and Investments	(27,680,017)	(20,331,442)	(5,708,652)
23	Cash and Temporary Investments	(5,024,790)	(3,923,859)	(1,100,931)
24	Accounts Receivable	(159,956,050)	(124,909,680)	(35,046,371)
25	Other Current Assets	(72,769,224)	(56,825,487)	(15,943,737)
26	Deferred Regulatory Assets	(139,885,387)	(109,236,499)	(30,648,888)
27	Other Deferred Debits	869,942	679,338	190,604
28	Subtotal	(404,445,526)	(327,195,918)	(107,034,987)
29				
30	Liabilities per books not included in rate base:			
31	Other Deferred Credits	31,586,640	(233,889)	(65,623)
32	Regulatory Liabilities	554,409,790	432,938,605	121,471,185
33	ARO Liabilities	62,166,478	48,545,802	13,620,675
34	Other Current Liabilities	257,635,211	201,187,337	56,447,875
35	Miscellaneous Long-Term Liabilities	9,398,816	7,339,535	2,059,280
36	Accumulated Provision for Pension & Postretirement	1,668,887	1,303,233	365,653
37	Accumulated Deferred Income Taxes	(501,211,301)	(389,895,149)	(109,924,311)
38	Subtotal	415,654,520	301,185,474	83,974,735
39				
40	Items not included in rate base:			
41	Environmental Compliance Cash Working Capital		(402,018)	
42				
43	Items included in rate base:			
44	Cash Working Capital (Income Statement)	32,419,960	30,978,269	1,843,709
45	Capitalization / Rate Base Allocation Differences	-	(11,760,425)	11,760,425
46	Subtotal	32,419,960	19,217,844	13,604,134
47				
48	Total Reconciliation	43,628,953	(7,194,618)	(9,456,118)
49				
50	Total Rate Base (Schedule B-1)	$ 5,066,244,195	$ 3,460,077,817	$ 1,052,349,977

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 14 - 807 KAR 5:001 Section 16(7)(a)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

The written testimony of each witness the utility proposes to use to support its application, which shall include testimony from the utility's chief officer in charge of Kentucky operations on the existing programs to achieve improvements in efficiency and productivity, including an explanation of the purpose of the program.

Response:

Please refer to the testimonies and exhibits of the following persons:

- Paul W. Thompson
- Kent W. Blake
- Lonnie E. Bellar
- David S. Sinclair
- John K. Wolfe
- Eileen L. Saunders
- Gregory J. Meiman
- Daniel K. Arbough
- Adrien M. McKenzie
- Christopher M. Garrett
- John J. Spanos
- Robert M. Conroy
- William Steven Seelye

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 15 - 807 KAR 5:001 Section 16(7)(b)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

The utility's most recent capital construction budget containing at a minimum a three (3) year forecast of construction expenditures.

Response:

See attached.

Louisville Gas & Electric Company
Case No. 2020-00350
Capital Expenditure Budget - Electric
Years 2020-2023

	Projected Capital Expenditures			
Category of Spend	**2020**	**2021**	**2022**	**2023**
Generation	110,663,429	174,747,688	98,667,296	97,593,341
Transmission	41,663,066	43,417,411	11,122,619	15,857,187
Distribution	132,339,171	127,161,262	97,084,418	101,074,040
Customer Services	18,327,983	12,555,171	24,136,206	34,143,299
IT & Other	30,118,735	20,818,614	14,008,982	16,941,562
Total	**333,112,384**	**378,700,146**	**245,019,521**	**265,609,430**

Louisville Gas & Electric Company
Case No. 2020-00350
Capital Expenditure Budget - Gas
Years 2020-2023

	Projected Capital Expenditures			
Category of Spend	**2020**	**2021**	**2022**	**2023**
Distribution	151,003,586	143,125,200	51,808,696	42,541,733
Customer Services	10,586,481	8,528,568	12,747,529	19,331,139
IT & Other	13,177,517	9,242,012	6,109,396	7,507,328
Total	**174,767,584**	**160,895,780**	**70,665,621**	**69,380,200**

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 16 - 807 KAR 5:001 Section 16(7)(c)
Sponsoring Witnesses: Daniel K. Arbough / Lonnie E. Bellar / Kent W. Blake / David S. Sinclair

Description of Filing Requirement:

A complete description, which may be filed in written testimony form, of all factors used in preparing the utility's forecast period. All econometric models, variables, assumptions, escalation factors, contingency provisions, and changes in activity levels shall be quantified, explained, and properly supported.

Response:

A complete description of all factors used in preparing LG&E's forecast period, including the quantification, explanation and support for all econometric models, variables, assumptions, escalation factors, contingency provisions, and changes in activity levels in LG&E's forecast period are contained in the written direct testimony of Daniel K. Arbough and David S. Sinclair filed with LG&E's application and are also otherwise quantified, explained and properly supported in the following documents attached to this Filing Schedule. Certain information responsive to this request is being provided under seal pursuant to a Petition for Confidential Protection.

A. Financial Planning Modeling Process	Daniel K. Arbough
B. Electric Sales & Demand Forecast Process	David S. Sinclair
C. 2021 Business Plan Electric Sales Forecast	David S. Sinclair
D. Natural Gas Volume Forecast Process	David S. Sinclair
E. Electric Class Load Profile Forecast Process	David S. Sinclair
F. 2021 Business Plan Gas Volume Forecast	David S. Sinclair
G. Generation Forecast Process	David S. Sinclair
H. 2021 Business Plan Generation and OSS Forecast	David S. Sinclair
I. Line of Business Presentations	Lonnie E. Bellar / Kent W. Blake

Financial Planning Modeling Process

Table of Contents

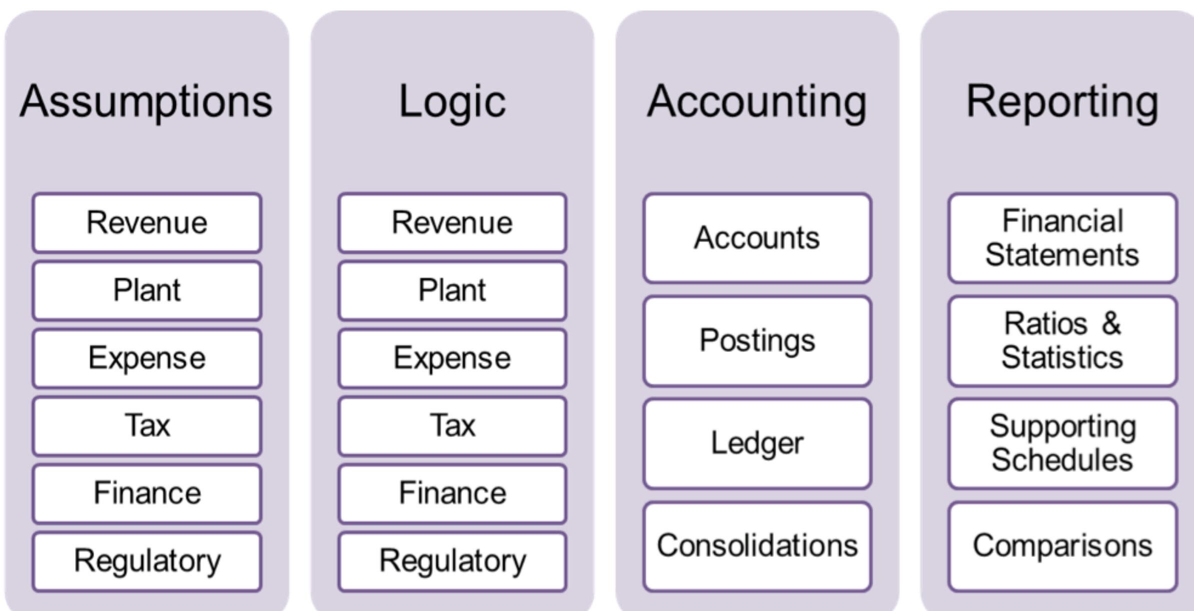
1. <u>General</u>

Introduction

The Financial Planning & Analysis group develops the five-year Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU") and LG&E and KU Energy LLC ("LKE" or collectively "the Companies") business plan. The business plan is developed using the financial planning system, UIPlanner, an iterative model, which incorporates numerous inputs from the business as well as various formulas, algorithms and set logic. The business plan includes the projected five-year income statements, balance sheets and cash flows for the Companies.

UIPlanner (UI)

UI allows the Companies to manage all of the assumptions in the business plan, integrates the business logic, utilizes built-in accounting controls, and produces robust analyses and reports.



[1]

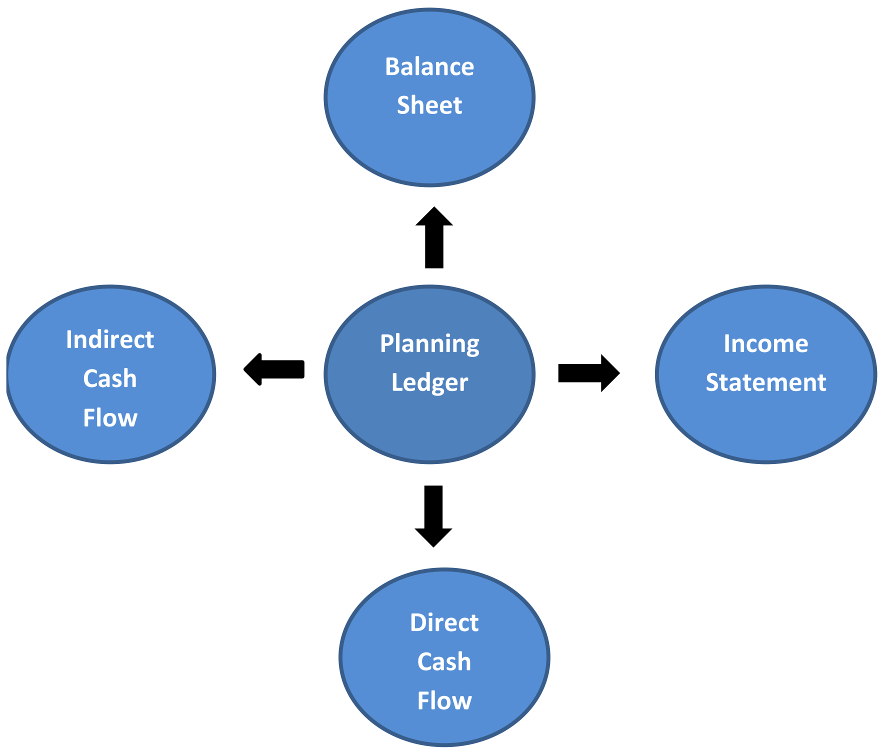
Planning assumptions are managed in UI. UI is superior to an Excel-based model because it allows for sharing assumptions in a common database. UI tracks changes to assumptions and maintains a record of who made the change and when.

UI has built-in accounting capabilities, which function identical to a general ledger (see Planning Ledger flow chart below). Double-entry accounting of debits and credits is developed in UI to maintain integrity of financial statements. If a posting is not entered in UI or if one side of the debit/credit is missing, UI will produce an error message before it

[1] http://utilitiesinternational.com/uiplanner-software/planning/

will produce a financial statement. Ledger accounts are organized with a configurable roll-up structure. UI also allows for combining several accounts to a summary account for consistent and concise formatting in the production of financial statements. These summary accounts are rolled up into a high-level area (asset, direct cash, expense, indirect cash, liability, or revenue). Each account in the ledger is also associated with an indirect cash flow account which can be customized to generate a detailed cash flow statement.

Planning Ledger Flow Chart



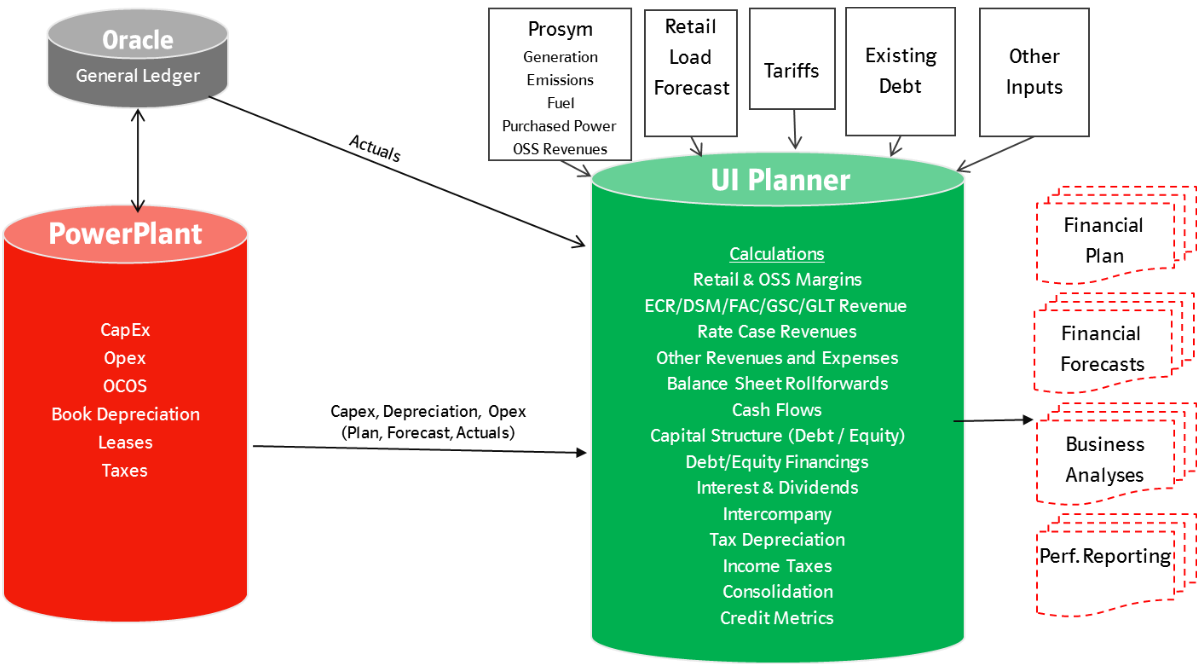
Each month actual balances are imported from the Oracle General Ledger (GL) to update UI with the latest balances and to compare the budget and revised forecast to actuals. The actuals imported into UI are compared to the trial balance in Oracle monthly to ensure completeness and accuracy.

Data in UI is entered into UI either manually or through a download from text files and housed within "cases". A collection of cases is grouped to create a "scenario". For example, the "2021 Business Plan" is a scenario in UI. After a scenario runs through the iterative process in UI, users can view the Financial Statements and other various reports in UI.

Security is specific by user in UI. When data assumptions are entered, the person entering the assumptions is tracked within UI for auditing purposes. Only certain users have the ability to edit data entry and logic assumptions. In addition, when a scenario, such as the business plan, is finalized, the scenario is locked so no further changes can be made. Only certain users have the ability to lock and unlock scenarios and cases. Logic from a case and/or scenario can be copied and utilized in additional what-if analyses. UI allows for creating and managing multiple scenarios with various planning assumptions and business logic in a transparent and efficient manner.

See the Financial Planning Software Flow Diagram below, detailing which systems provide data and other forms of inputs to UI to create the financial plan, forecast, business analysis and other management reports. This document summarizes the systems used to produce the business plan.

Financial Planning Software Flow Diagram



Budgeting Overview

LKE uses a "bottom up" budgeting approach. The process begins with the various business units preparing detailed budgets for their individual areas of responsibility, consisting of expense items, certain types of LOB managed revenues, and capital spending. The budgets prepared by the business units are reviewed and approved by LKE management. The LKE Officers ultimately approve the LKE consolidated annual budget. If any changes occur during the review and approval process, the changes are communicated to the appropriate line of business (LOB), and each LOB submits a revised budget through the same review and approval process.

Each year, LKE prepares a five-year forecast of operating revenues and expenses, which is the starting point for preparing the annual budget and the five-year business plan. Each business unit is required to create its own five-year capital and operation and maintenance (O&M) expense plan to produce an all-inclusive operating plan which is presented for review by the Officers. The five-year capital and O&M plan is developed and accumulated in PowerPlan, the Company's corporate budgeting application. These details from PowerPlan are uploaded into the financial planning system – UI.

2. Revenue and Load Forecast

Retail Revenue

In order to calculate revenues, UI logic uses the load forecast and the tariffs that need to be applied to the forecast. For energy, UI multiplies megawatt hours times the energy tariff. For demand, UI calculates base, intermediate and peak demand revenue by multiplying the megawatt or kilovolt-ampere (kVA) times the demand tariff for base, intermediate and peak demand. For customer charge revenue, UI multiplies the number of customers times the customer charge. For base fuel revenues, UI multiplies the base fuel rate times the megawatt hour sales by jurisdiction.

The first step in preparing the operating revenues is to obtain an energy, demand and customer forecast of the projected electric and gas sales. The load forecasts are calculated on a yearly basis for each tariff. See the Annual Electric Sales and Demand Forecast Process Document, the Annual Natural Gas Volume Forecast Process Document and associated presentations, for detailed descriptions of the assumptions and methodology used in developing the electricity and gas load forecast. The following information is uploaded into UI:

- Energy forecast for each month and year, by tariff
- Demand forecast by month and year, by tariff
- Customer count by month and year, by tariff
- Base fuel revenues forecast by month and year
- Negative kWh for Solar Share to calculate the energy credits and positive Solar Share customer count to calculate the capacity charges.

Tariff rates are entered into UI based upon the tariff book currently in effect. UI then calculates energy, demand, and customer revenues by tariff. Allocators are used to convert the load from tariff rate to revenue class in UI. The allocators are supplied by the Sales Analysis and Forecasting group. The previous calendar year actuals data is utilized to calculate the allocators. The revenues are then posted to the income statement by revenue class.

Transmission Revenue

External Transmission revenue is imported into UI from an excel spreadsheet prepared by the Transmission Policy and Tariffs department. The projected external transmission amounts are calculated as follows:

1. Network Service (the forecast multiplied by the associated rates)
   a. The volumetric forecasts are provided by the customer by year.
   b. Volumetric forecasts are based on the summer and winter peaks provided and interpolated over a twelve-month period.
   c. The transmission rates are forecasted based on Attachment O of the Open Access Transmission Tariff (OATT).
2. Point to Point Service (Service request multiplied by the associated rates)
   a. Long term service – is based on the original transmission request, these volumes remain fixed until their expiration unless there was newer information which indicated these long-term reservations would be rolled over.
   b. Short-term firm service – is projected based on annual historical revenue.
   c. The transmission rates are forecasted based on Attachment O of the OATT.

The projected intercompany transmission revenue is imported into UI from PowerPlan based on the generation forecast provided by the Generation Planning department.

The transmission rates are documented in the LG&E and KU OATT, which is reviewed and approved by the FERC. The projected load is applied to the appropriate transmission rates to calculate the transmission revenue.

Miscellaneous Revenue

Miscellaneous revenue is comprised of:

- Forfeited discounts/late payment charges
- Reconnect, temporary service, unauthorized reconnect, gas meter and inspection charges and other service charges
- Rent from electric and gas property
- Other Electric and Gas revenues
- Refined coal license and reservation fees
- Electric vehicle charging station rental revenues

For most of the above items, the miscellaneous revenue is calculated by utilizing historical trends based on the most recent three years of data. Three years gives an appropriate distribution of data to evaluate the account activity. This data is then uploaded into UI based on the calculations done in Excel.

Accounts associated with cable TV attachments, facility charges, and rent received from pole attachments, property, and equipment utilize the most recent year of data.

Forfeited discounts/late payment charge revenue is calculated by utilizing a five-year historical average to match the methodology used in the calculation of bad debt expense.

Refined coal license and reservation fee revenues are based on the amortization of refined coal proceeds..

Electric vehicle charging station rental revenues are based on budgeted EVSE-R electric vehicle charging station installations and monthly charging unit fees per existing tariffs.

3. <u>Mechanisms</u>

Background

The Kentucky Public Service Commission (KPSC) has adopted a series of regulatory mechanisms that reduce regulatory lag and provide for timely recovery of and a return on, in some instances, prudently incurred costs. The following represents an overview of certain key mechanisms and assumptions reflected in the business plan.

Environmental Cost Recovery (ECR)

The Utilities are entitled to recovery of operating costs and recovery of and a return on capital costs of complying with Federal Clean Air Act with a two-month lag. The first step is to calculate the total revenue requirement which involves determination of environmental rate base and operating expenses for each KPSC approved ECR project.

Within UI the revenue requirement for ECR is calculated using the following:

- The logic calculates a monthly ending rate base by adding ECR capital expenditures from the capital plan to the previous months' ending rate base; subtracting ECR depreciation for the period and increase/decrease in ECR deferred taxes calculated within UI. A return on the ending rate base is calculated using a weighted average cost of capital computed within UI using weighted average cost of debt and allowed return on equity;
- ECR Depreciation and O&M is then added to the return on rate base to calculate a total revenue requirement;
- A jurisdictional factor is computed within UI using a ratio of KY retail to total revenue and applied to the total revenue requirement to calculate a jurisdictionalized ECR Revenue Requirement;
- The model then deducts any ECR revenue recovered within the base rates to generate a net ECR mechanism revenue.

Demand Side Management (DSM)

DSM provides for concurrent recovery of DSM costs and provides incentive for implementing DSM programs, including lost revenue.

In UI, there are four components for DSM revenue:

- DSM expense as imported from PowerPlan within the Cost of Sales import
- DSM incentive revenue as calculated in UI on the eligible portion of programs
- DSM lost sales revenue as calculated in UI using the imported lost sales volume and rates from the DSM Energy Efficiency model
- DSM capital revenue requirement is calculated in UI by adding the capital spend imported from PowerPlan to the previous month's ending DSM rate base, adjusted for depreciation and the increase/decrease in deferred taxes. A return on the DSM rate base is calculated using a weighted average cost of capital computed within UI using weighted average cost of debt and allowed return on equity. In addition, the depreciation and O&M expenses are added to the return on the DSM rate base to calculate the total DSM Capital Revenue Requirement.
- DSM expense, incentive revenue, and lost sales revenues are added to the capital revenue requirement to calculate the total DSM revenue requirement.

Gas Line Tracker (GLT)

GLT provides for recovery of costs associated with replacing, installing, and repairing customers' service lines, and leak mitigation costs associated with replacing company services.

The GLT revenue requirement is calculated in UI using the following:

- The rate base is rolled forward for identified GLT projects using capital spend and in-service dates per PowerPlan as well as the calculated deferred income taxes;
- The rate of return on rate base is computed within UI using weighted average cost of debt and allowed rate of return on equity.
- GLT Depreciation, Property Tax and O&M are then added to the return on rate base to calculate a total revenue requirement;

Fuel Adjustment Clause (FAC)

The FAC mechanism allows for near-real time recovery of allowed fuel expenses.

Total fuel expense incurred consists of all generation and purchased power costs. For FAC purposes, total recoverable fuel expense includes total incurred expense reduced by the following components: non-energy components of purchased power expense; substitute generation or purchased power costs during forced outages; coal burned for Off-System Sales (OSS) electric generation, company use, line loss and unrecoverable intercompany sales. The total recoverable fuel expenses is then compared to the base fuel revenues. The over/under is booked to the FAC.

OSS

Included in a previous rate case settlement was an OSS Tracker which results in sharing the OSS margins on a 75 percent - 25 percent basis, with 75 percent of the OSS margins being credited to customers via the FAC.

Mechanism Revenue Calculations

For all mechanisms, except for the GLT, the total mechanism revenue requirement is divided by the total forecasted megawatt hours by electric rate code associated with each mechanism. These values are applied as a dollar per megawatt hour to calculate the revenue by electric rate code.

For GLT, the total mechanism revenue requirement is allocated to the customer class associated with GLT based on the class allocation percentages from the most recent filing.

The revenues from all mechanisms are recorded to the income statement as revenues from customers.

4. <u>Generation Forecast and Other Cost of Sales (OCOS)</u>

The PROSYM application is used to calculate generation and OSS. See the annual Plan Generation Forecast Process Document and related presentations, for a detailed description of the assumptions and methodology used to calculate these inputs.

The projected data includes fuel burn, generation, purchase power, emissions, and OSS levels from an hourly dispatch model. Monthly, by unit, volumes, revenues and costs associated with off system sales, purchased power, emissions, generation, and fuel burn for the planning period are imported into UI.

Power Purchase Agreement

Power purchase agreement costs are based on the contracts set with the third-party power producers. The amounts per the contracts are imported into UI, which is recorded on the income statement as the purchased power cost. The information uploaded into UI by month and year includes the following costs:

- Capacity and demand payments
- Energy payments, and
- Firm gas transport costs, if applicable

UI logic ensures the power purchase cost reflects the recovery of the energy and firm gas transport costs through the FAC and the capacity and demand costs through base rates.

Other Cost of sales (OCOS)

OCOS inputs come from PowerPlan and PROSYM. OSS, purchased power, and fuel related costs come from PROSYM, as noted above. Emissions, mechanism (DSM, ECR, ECR, Gas Supply Clause, and GLT), and transmission related costs come from PowerPlan.

OCOS includes variable production consumables used by the power plants in the generation of electricity. For coal generating units, this includes the cost of operating environmental controls and the cost of controlling coal combustion residuals (CCR). This includes:

- Limestone – SO_2 emission control for flue gas desulfurization (FGD) systems
- Ammonia – NO_X emission control for selective catalytic reduction (SCR) systems
- Hydrated Lime – SO_3 emission control for sorbent injection systems
- Powder Activated Carbon – Hg emission control for pulse jet fabric filter systems

The individual power plant's budget coordinator, in coordination with the operations leadership team at the plant, calculates the costs. This is a function of the usage rates for the consumables utilized by each individual operating unit. This is multiplied by the unit price determined by fleet wide contracts with suppliers. Planned outages and forecasted generation levels by year are included in these assumptions for each unit.

The calculation for these consumables includes the following inputs and calculations:

Unit Price	Usage Rate	Unit Production	Conversion	Total Projected Cost
$/ton (lbs.)	lbs. /hour	MWH's by unit	$/MWH	Total $ by month and year

These costs are loaded into PowerPlan under the appropriate FERC account and then uploaded into UI and incorporated into the Income Statement.

The cost of sales items related to fuel burn, emissions and purchased power are reflected in the Cost of Electric Sales section of the Income Statement.

Gas Supply

Gas supply costs are calculated by using the gas load forecast priced out at contracted rates and market prices for open/indexed positions.

5. Operations & Maintenance (O&M) (Non-fuel)

O&M expenses are included as part of the Income Statement and reflect the labor and non-labor expenditures incurred and charged to the appropriate FERC account and company location. The budget is developed in a "bottom up" approach and is reviewed and approved by several levels of management before being entered into PowerPlan for consolidation. This information is then uploaded to UI.

Labor Cost

The Company's current labor base is obtained from PeopleSoft annually in March. This data is imported into PowerPlan and includes full-time and part-time regular employees and interns. It also includes data on approved open positions. The data is by employee and includes salary, position, hire date, and expenditure organization. The PowerPlan budget administrator updates tables with the wage increases, vacation hours, personal days, working days, holidays, and sick time. The budget coordinator for each expenditure organization runs a process to update the data from Peoplesoft with the data from the tables to calculate off-duty amounts and available labor hours and dollars.

This updated data is used to calculate employee benefit costs (also referred to as 'burdens' - which include costs such as pension, savings plan, medical, dental, and payroll taxes), which will be added to the forecast by mid-April. The labor forecast is not finalized at this time and changes can be made, as required.

Non-labor Expenses

The management teams and budget coordinators throughout the LOBs prepare the budget for non-labor O&M expenses at the same time as the labor budget. These expenses are budgeted to the appropriate FERC account in PowerPlan.

Planned changes in costs within accounts can be specifically escalated according to contractual changes and other volume based assumptions or expected changes in primary cost categories such as generation facilities, outages, workforce plan changes, demand-side management, and environmental costs.

- The labor rates are subject to possible adjustment pursuant to union negotiations. The rate increase assumptions are based on annual benchmarking studies performed.
- Non-labor expenses are increased at known cost increases due to contract language, fixed amounts, or historical trend increases in costs. Non-labor expenses do not contain a general inflationary increase.

6. <u>Property Tax</u>

Property taxes are estimated annually based on net book asset values, including CWIP, as of December 31 of the previous year and include several current asset balances such as; fuel inventory and materials and supplies. The expense accrual is spread evenly over twelve months while cash payments are based on historic trends, which normally result in large cash payments during the fourth quarter of a calendar year.

The primary source of data used to calculate the estimates is within the UI report labeled "KY Plant Account". The plant account assignment determines the property classification (real estate, manufacturing machinery, other tangible) and then the appropriate tax rates are applied to those balances. State and local tax rates are based on prior year settlements with an assumed increase to local tax rates of two percent per year.

7. <u>Other Income Statement Items</u>

Other income and expense items not included above include:

- Donations – annual budget is approved by Senior Officers based on planned commitments and in support of Community and Corporate Responsibility initiatives
- Employee Recognition costs (non-safety related) – based on detailed review of historical and projected expenses for employee recognition programs under each business unit
- Non-Utility Revenues and Expenses – based on detailed review of historical and projected items, including contractual based amounts and projected increases
- Interest income and dividends received – primarily interest received which is based on the interest income from temporary cash investments. The interest rate is obtained from the Corporate Finance department and UI calculates the monthly expected interest income based on the temporary cash investment balance.

8. <u>Taxes</u>

Current and Deferred Income Taxes

Income taxes are calculated using several schedules within UI. The calculation starts by utilizing the monthly pretax book income per UI's income statement. Pretax book income is then adjusted by permanent and temporary book/tax differences to derive taxable income. The book/tax differences are primarily pulled from multiple sources within UI, which include;

- tax depreciation,
- book depreciation,
- regulatory asset & liability movement,
- pensions/post-retirements, and

- capitalized interest

Other book/tax differences are manually input into UI. Taxable income is multiplied by the statutory tax rates to determine current tax expense before tax credits. Available tax credits are then applied against remaining current tax expense. Quarterly tax payments are derived based on current tax expense after tax credits.

Deferred taxes are calculated within UI by using the temporary book/tax differences used in the current tax calculation and applying the statutory tax rates. Adjustments to deferred tax expense are made for excess deferred taxes, investment tax credit (ITC) amortizations, and ITC basis reductions as provided by the Tax department. Additionally, regulatory tax movements are manually entered into UI based on schedules maintained by the Tax department.

9. Capital / Utility Plant

Background

Each LOB develops a five-year Capital plan by individual project that includes the start date, the timing of expected spend projections and the in-service date for each project. The Capital plan is entered and maintained in PowerPlan.

The Senior Officers approve the Capital plan each year. The Capital plan is presented to the Senior Officers for approval by a subcommittee referred to as the Resource Allocation Committee ("RAC"). The RAC includes leaders from multiple LOBs so that Capital decisions are made based on priorities of the company as a whole.

In order to import the capital budget into UI, Financial Planning receives an excel file from PowerPlan containing monthly capital construction expenditures (CWIP) and cost of removal (RWIP) by utility. There are categories in the model used to separate mechanism capital (ECR, DSM, GLT) from non-mechanism capital.

10. Closings to Plant in Service and Depreciation

After capital spending is booked to CWIP on the balance sheet, UI gets an import from PowerPlan by plant account to determine additions to Plant in Service.

UI also imports a depreciation forecast that is done based on the Capital plan, including property classifications and in-service dates, and approved depreciation rates.

The approved depreciation rates[2] are from the latest depreciation study, which are broken into life, salvage, and cost of removal per depreciation group. The rates are annual, so they are divided by 12. The depreciation group to which an asset belongs is determined by the location and plant account selected at the time the capital project is setup in PowerPlan.

The Plant in Service ending balance for the most recent month of actuals is pulled out of PowerPlan. The ending balance of each forecast month is calculated as the beginning Plant

[2] Filed rates based on most recent depreciation study to be approved by the KPSC.

in Service balance plus any capital additions placed in service for the month minus any asset retirements for the month. We use a half-month convention for additions and retirements. In the first month of an addition or retirement to Plant in service, we divide the normal depreciation amount by two. This is done to average out the spend since the addition or retirement does not always occur on day one of the month.

The additions to Plant in Service are based on the Capital plan and the estimated in-service dates on those assets. If the asset is already in service and additional money is spent on the asset, the spend is put in Plant in Service in that same month of spend. If the asset is not yet in service and spend occurs, it is held in CWIP until the month of the estimated in-service date in PowerPlan, on which date the entire CWIP balance is moved to plant in service.

11. <u>Dividends, Debt and Equity</u>

Dividends:

LG&E and KU (the "Utilities") pay dividends to their parent, LKE, on a quarterly basis. The dividend has historically been calculated in the model using a payout assumption equal to 65 percent of the previous quarter's net income. This percentage may be revised to maintain a balanced capital structure. Equity contributions from the parent may also be received by LG&E and KU to maintain the desired capital structure. These payout ratios may change over time.

To maintain the desired capital structure at LG&E and KU (53% equity/47% debt), LKE makes equity contributions to the Utilities or the Utilities pay extra dividends to LKE. At any time where the Utilities can pay dividends in excess of 65 percent, that amount is paid to LKE.

Capital Structure:

LG&E and KU strive to maintain a ratio of 53% equity and 47% debt. Within UI, the debt balancing and equity ratio targeting logic is different on the quarter versus non-quarter months. Equity ratio targeting reviews the capitalization ratios and rebalances it every quarter to 53% equity and 47% debt. LKE serves as the medium to move cash from the Utilities to parent or from the parent to the Utilities to maintain this ratio. Cash balancing logic looks at the cash needs and calculates how to fund those needs. It is important to note that UI limits cash balances at the Utilities to $5 million unless short-term debt is zero and there is positive cash flow from operating and investing operations.

The following information is entered into UI for each individual long-term debt issuance:

- company,
- issue date,
- interest rate,
- first interest payment date,
- issue amount, and
- maturity date

These debt issuance properties are entered and maintained in UI under the Edit Attributes module. The attributes in the Business Plan are compiled to create a case, which is used to run the Business Plan scenario.

On the non-quarter months, UI calculates cash needs from operating and investing activities and issues debt equal to cash shortage. Short-term debt in the form of commercial paper is issued first until it reaches a maximum as prescribed by the Corporate Finance department (typically $300 million by Utility). The Utilities each have approved commercial paper programs of $350 million and FERC has approved short-term debt of up to $750 million for LG&E and $650 million for KU. However, the Utilities need to maintain liquidity for emergencies and to support certain floating rate tax-exempt bonds. Therefore, the Utilities have a general modeling limit of $300 million on the commercial paper balances. The maximum can be changed after discussions with the Treasurer and the CFO. Once the maximum short-term debt is reached, long-term debt is issued in increments of $300 million or more and the balancing starts again the next month. The $300 million minimum is used because at that size the bonds are index-eligible and more attractive to investors, which results in a lower interest rate. In some situations, amounts of less than $300 million are assumed to be issued when the long-term need is less than $300 million.

On the quarter months, the model balances equity and debt to a 53:47 ratio over multiple iterations. While performing the debt to equity targeting, UI issues only short-term debt to fund cash needs from operating and investing activities. The model is monitored to make sure that short-term debt balances are always within the acceptable limits. Similarly, to the non-quarter months, once the maximum short-term debt is reached, long-term debt is issued in increments of $300 million or more. Capital contributions in the form of equity from LKE are used to maintain the proper equity to debt ratios.

All short-term interest rates on cash balances are based on a spread to the one-month LIBOR. The spread is based on current market issuances for similarly rated companies. For long-term debt, the rates are based on a spread to the US treasury rates (five-year, ten-year, thirty-year, etc.). The long-term debt spreads are also based on current levels for similarly rated entities and projected changes in those spreads for forecast periods. The forward curve as of a selected date is used to determine future LIBOR and US treasury rates.

12. <u>Pension & Postretirement</u>

Plan assumptions are evaluated by senior officers and directors in Finance and Human Resources as well as the independent actuary. These assumptions are approved on an annual basis, barring any events requiring an interim re-measurement.

During the first half of the year, the independent actuary delivers a projection of estimated Plan funding pension cost for the five-year Business Plan based on management's assumptions. These assumptions include discount rate, expected return on plan assets, expected annual wage increase, mortality base rate and mortality improvement tables, funding policy and other assumptions as needed.

The actuary's projections used in the Business Plan incorporate the 15-year amortization of gains and losses as agreed in the 2014/2015 Kentucky rate case. Additionally, the actuary provides a forecast based upon amortization of gains/loss using the Company's GAAP accounting policy. The Business Plan incorporates adjustments needed to record the difference between the 15 year amortization and the GAAP accounting amortization as a regulatory asset.

The projected pension and postretirement costs received from the actuary are summarized by company and by plan. These amounts are used to update the annual budget by reflecting changes to the balance sheet for the revised liability projections and the pension cost used when calculating the employee burden rates by company. The pension burden rates are included in the O&M and Capital budgets entered into PowerPlan. These amounts are spread by month consistent with the timing of the labor budget.

Pension funding is assumed to occur annually in January while postretirement funding is assumed quarterly.

13. Other Balance Sheet assumptions

a. Balances

The last actual monthly balances from the Balance Sheets were the starting points for this forecast (for this budget it was August). The amounts were imported to UI from the G/L. A detailed and thorough balancing process is also done to ensure all details from Oracle translate appropriately into UI.

b. Leases

Beginning January 1, 2019 upon the adoption of Accounting Standards Codification (ASC) 842 Leases, all leases are recorded on the balance sheet. The monthly balance sheet amounts are obtained from the lease report obtained from the Financial Accounting and Analysis department using the PowerPlan Lease module and this is uploaded into UI from a text file.

c. Cash

As noted above, minimum cash balances are set each year at $5 million per utility. This is based on discussion with Corporate Finance and if UI determines insufficient cash balances based on the projected activity short-term debt is issued.

d. Accounts Receivable and Unbilled Revenue

The monthly balances are based on forecasted revenues from customers and projected days of sales in receivables based on historical trends.

e. Fuels, materials and supplies (M&S)

Fuel inventory balances are developed based on targeted inventory levels for each generation plant. PROSYM is utilized to determine the amount of purchases needed to achieve the targeted inventory levels. Price assumptions for coal purchases utilize existing contract information as well as the assumed cost of coal that will be contracted in the future.

Natural Gas Inventory: Storage inventory levels are set within storage operating parameters in order to achieve maximum deliverability needed to meet winter season requirements. Price assumptions for gas purchases reflect forecasted gas prices and estimated pipeline transport costs.

Materials and supplies inventory is based on the actual August balance and is adjusted for forecasted additions and disposals.

f. Prepayments affecting the balance sheet include insurance, Information Technology (IT) contracts, Kentucky Public Service Commission Fees (PSC), and Tennessee Valley Authority (TVA) fees. For insurance, the amortization of the balance/expense begins at the start of the policy and continues through the term of the policy. For IT contracts, the estimated balances are amortized monthly over the period of services. For the PSC and TVA fees, we receive a bill for the current year. The out years of the budget are escalated at an appropriate rate and the yearly cost is amortized over twelve months.

g. Unamortized debt expenses

For each bond issued, the Company incurs debt issuance costs, which are amortized over the period required by GAAP, generally the life of the debt issued. Additional financing costs that require amortization are unamortized loss on reacquired or remarketed debt, which is the expense that remains to be amortized when a debt instrument is remarketed/ refinanced / repurchased. The financing costs are amortized over the life of the replacement debt. Amortized financing costs are provided by Corporate Finance for future periods and input into UI. The amortization expense flows to the income statement under interest expense. The unamortized financing costs are found on the balance sheet under other non-current assets and the unamortized loss on reacquired or remarketed debt are found on the balance sheet under regulatory assets.

h. Regulatory Assets and Liabilities

Adjustments to the regulatory assets and liabilities are obtained from schedules produced by the Company's Regulatory Accounting Department, reflecting amortization rates previously approved by the Commission on existing line items and line of business proponent estimates for proposed line items. These schedules include storm costs, rate case expenses, deferred income taxes, CCR Asset Retirement Obligation (ARO) recovery, etc.

Unrecognized pension and post-retirement costs are amortized as part of the monthly expense projections discussed earlier.

UI performs calculations for regulatory assets and liabilities associated with the various rate mechanisms to address regulatory lag issues and under/over recoveries. The amortization of interest rate swap regulatory assets and liabilities are performed using UI logic.

i. ARO

The calculation of accretion expense is performed in an automated fashion within the PowerPlan Fixed Asset System. Accretion and depreciation expense are calculated by taking the beginning ARO liability balance multiplied by the discount rate / depreciation rate for each ARO. The ARO depreciation and accretion are recorded onto the income statement and then reclassified back into the balance sheet as a regulatory asset.

j. Accounts Payable

The material monthly balances are based on a lag utilizing capital spend and operation and maintenance expense monthly totals. Actual payables range from 15 days to 45 days from invoice date, the budget utilizes 50% of the current month and 50% of the prior month as it relates to capital spend and operation and maintenance expense monthly totals.

Electric Sales & Demand Forecast Process

PPL companies

Sales Analysis & Forecasting
July 2020

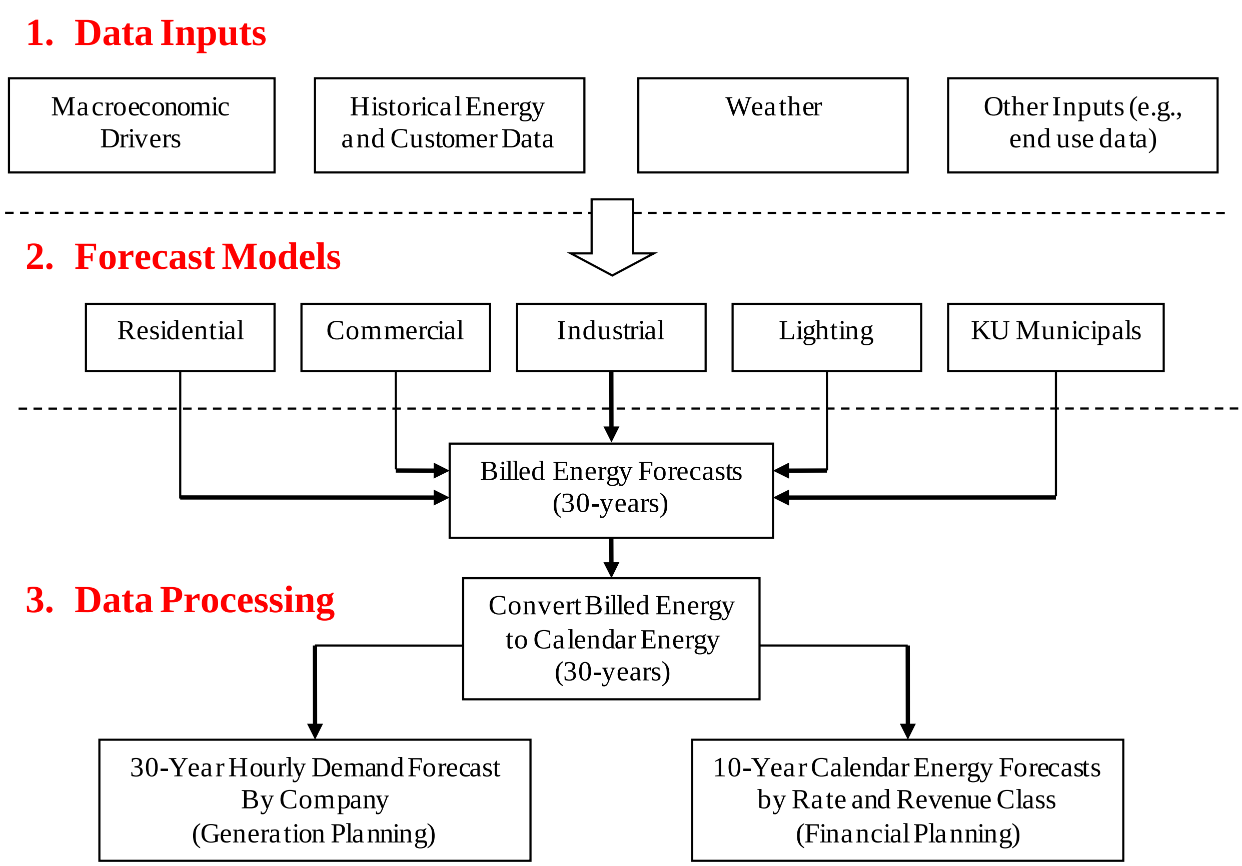
Table of Contents

1. Introduction

The Sales Analysis & Forecasting group develops the sales and demand forecasts for Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU") (collectively, "the Companies"). These forecasts serve as foundational inputs for the Generation Planning department's Generation Forecast and the Financial Planning department's Business Plan. This document summarizes the processes used to produce the sales and demand forecasts.

The forecast process can be divided into three parts (see Figure 1). The first part of the forecast process involves gathering and processing input data. Key inputs to the forecast process include macroeconomic data, historical energy and customer data, weather data, and other data such as residential appliance shares and efficiencies.

Figure 1 – Load Forecasting Process Diagram



In the second part of the forecast process, input data is used to specify a number of forecast models for each company. Generally, each model is used to forecast energy sales for a group of customers with homogeneous energy-use patterns within the same, or similar, tariff rates.

Most of the forecast models produce monthly energy forecasts on a billed basis.[1] In the third part of the forecast process, the billed energy forecasts are allocated to calendar months and then to rate and revenue classes for the Financial Planning department.[2] In addition, a forecast of hourly energy requirements is developed for the Generation Planning department.[3]

Throughout the forecast process, the forecast results are reviewed to ensure they are reasonable. For example, the new forecast is compared to (i) the previous forecast and (ii) weather-normalized actual sales for the comparable period in prior years. Each of these parts and the software tools used to produce the forecast are discussed in more detail in the following sections.

2. Software Tools

The following software packages are used in the forecast process:

- SAS, R
- Metrix ND (Itron)
- Microsoft Office: Excel, PowerPoint, Access
- @Risk

SAS, R, and Metrix ND are used to specify forecast models. The Microsoft Office tools are primarily used for analysis and presentations. Finally, @Risk is used to assess the reasonableness of the forecast.

[1] All customers are assigned to one of 20 billing portions. A billing portion determines what day of the month, generally, a customer's meter is read. Because the beginning and end of most billing portions do not coincide with the beginning and end of calendar months, most customers' monthly bills will include energy that was consumed in multiple calendar months. The energy on customers' bills is referred to as "billed" energy.
[2] Rate class defines the tariff assigned to each customer meter while Revenue class is a higher-level grouping; a Revenue class consists of one or more rate classes.
[3] Energy requirements are equal to sales plus transmission and distribution losses.

3. Input Data

Table 1 provides a summary of data inputs. The sections that follow describe key processes used to prepare the data for use in the forecast process.

Table 1 – Summary of Forecast Data Inputs

Data	*Source*	*Format*
State Macroeconomic and Demographic Drivers (e.g., Employment, Wages, Households, Population)	IHS Markit, Kentucky Data Center	Annual or Quarterly by County – History and Forecast
National Macroeconomic Drivers	IHS Markit	Annual or Quarterly – History and Forecast
Personal Income	IHS Markit	Annual by County
Weather	National Oceanic and Atmospheric Administration (“NOAA”)	Daily HDD/CDD Data and Hourly Solar Irradiance by Weather Station – History
Billing Portion Schedule	Revenue Accounting	Monthly Collection Dates – History and Forecast
Appliance Saturations/Efficiencies	Energy Information Administration (“EIA”), ITRON	Annual – History and Forecast
Structural Variables (e.g., dwelling size, age, and type)	EIA, ITRON	Annual – History and Forecast
Elasticities of Demand	EIA / Historical Trend	Annual – History
Billed Sales History	CCS Billing System	Monthly by Service Territory and Rate Group
Number of Customers History	CCS Billing System	Monthly by Service Territory and Rate Group
Energy Requirements History	Energy Management System (“EMS”)	Hourly Energy Requirements by Company
Annual Loss Factors	2012 Loss Factor Study (by Management Applications Consulting, Inc.)	Annual Average Loss Factors by Company
Solar Installations	CCS Billing System, National Renewable Energy Laboratory (“NREL”)	Net Metering/Qualifying Facility Customers, Solar Net Metering Customer Forecast
Electric Vehicles	IHS Markit, Bloomberg New Energy Finance (“BNEF”), NREL, Electric Power Research Institute (“EPRI”)	Monthly Cars on Road (historical), Monthly Cars on Road (forecast), Hourly EV Charging Shapes

3.1 Processing of Weather Data

Weather is a key explanatory variable in the electric forecast models. The weather dataset from NOAA's National Climatic Data Center ("NCDC") contains temperature (maximum, minimum, and average), heating degree days ("HDD"), and cooling degree days ("CDD") for each day and weather station over the past 20+ years. This data is used to create (a) a historical weather series by billing period, (b) a forecast of "normal" weather by billing period, and (c) a forecast of "normal" daily weather.[4] Each of these processes is summarized below.

3.1.1 Historical Weather by Billing Period

The process used to create the historical weather series by billing period consists of the following steps:

1. Using the historical daily weather data from the NCDC, sum the HDD and CDD values by billing portion.[5] Each historical billing period consists of 20 portions. The Companies' historical meter reading schedule contains the beginning and ending date for each billing portion.
2. Average the billing portion total HDDs and CDDs by billing period.

3.1.2 Normal Weather Forecast by Billing Period

The process used to produce the forecast of normal weather by billing period includes the production of a daily forecast of normal weather. The process used to develop the daily forecast (summarized below in Steps 2-5) is consistent with the process used by the NCDC to create its daily normal weather forecast.[6] The following steps are used to create the forecast of normal weather by billing period:

1. Compute the forecast of normal monthly weather by *calendar* month by averaging monthly degree-day values over the period of history upon which the normal forecast is based. The normal weather forecast is based on the most recent 20-year historical period. Therefore, the normal HDD value for January is the average of the 20 January HDD values in this period.
2. Compute "unsmoothed" daily normal weather values by averaging temperature, HDDs, and CDDs by calendar day. The unsmoothed normal temperature for January 1, for example, is computed as the average of the 20 January 1 temperatures in the historical period. This process excludes February 29.
3. Smooth the daily values using a 30-day moving average centered on the desired day. The "smoothed" normal temperature for January 1, for example, is computed as the average of the unsmoothed daily normal temperatures between December 16 and January 15.
4. Manually adjust the integer values in Step 3 so that the following criteria are met:

[4] "Normal" weather is defined as the average weather over a 20-year historical period. The Companies do not attempt to forecast any trends in weather.
[5] Weather data in the electric forecast is taken from the weather stations at the Bowman Field Airport in Louisville, Bluegrass Field Airport in Lexington, and Tri-Cities Airport in Tennessee.
[6] The NCDC derives daily normal values by applying a cubic spline to a specially prepared series of the monthly normal values.

   a. The sum of the daily HDDs and CDDs by month should match the normal monthly HDDs and CDDs in Step 1.
   b. The daily temperatures and CDDs should be monotonically increasing from winter to summer and monotonically decreasing from summer to winter. The daily HDD series should follow a reverse trend.

   These criteria ensure the daily normal series is consistent with the monthly normal series.
5. The Companies' forecasted meter reading schedule contains the beginning and ending date for each billing portion through the end of the forecast period. In this step, sum the HDD and CDD values by billing portion. Use the February 28 weather data as a proxy for February 29 when billing portions include leap days.
6. Average the billing portion totals by billing period.

4. Forecast Models

LG&E and KU's electricity sales forecasts are developed through econometric modeling of energy sales by rate class, but also incorporate specific intelligence on the prospective energy requirements of the utilities' largest customers. Econometric modeling captures the (observed) statistical relationship between energy consumption – the dependent variable – and one or more independent explanatory variables such as the number of households or the level of economic activity in the service territory. Forecasts of electricity sales are then derived from a projection of the independent variable(s).

This widely accepted approach can readily accommodate the influences of national, regional and local (service territory) drivers of electricity sales. This approach may be applied to forecast the number of customers, energy sales, or use-per-customer. The statistical relationships will vary depending upon the jurisdiction being modeled and the class of service.

The LG&E sales forecast comprises one jurisdiction: Kentucky-retail. The KU sales forecast comprises three jurisdictions: Kentucky-retail, Virginia-retail, and FERC-wholesale.[7] Within the retail jurisdictions, the forecast typically distinguishes several classes of customers including residential, commercial, public authority, and industrial.

The econometric models used to produce the forecast pass two critical tests. First, the explanatory variables of the models must be theoretically appropriate and widely used in electricity sales forecasting. Second, the inclusion of these explanatory variables must produce statistically significant results that lead to an intuitively reasonable forecast. In other words, the models must be theoretically and empirically robust to explain the historical behavior of the Companies' customers. These forecast models are discussed in detail in the following sections.

4.1 Residential Forecasts

The Companies develop a residential forecast for each service territory. For the KU and LG&E service territories, the residential forecast includes all customers on the Residential Service ("RS"),

[7] For the purposes of this document, the KU service territory comprises KU's Kentucky-retail and FERC-wholesale jurisdictions. The ODP service territory comprises the Virginia-retail jurisdiction.

Residential Time of Day ("RTOD"), and Volunteer Fire Department ("VFD") rate schedules. The ODP Residential forecast includes all customers on the RS rate schedule.[8] Residential sales are forecasted for each service territory as the product of a customer forecast and a use-per-customer forecast.

4.1.1 Residential Customer Forecasts

The number of residential customers is forecasted by service territory as a function of the number of forecasted households or forecasted population in the service territory. Household and population data by county and Metropolitan Statistical Area ("MSA") is available from IHS Markit and the Kentucky Data Center.

4.1.2 Residential Use-per-Customer Forecasts

Average use-per-customer is forecast using a Statistically-Adjusted End-Use ("SAE") Model. The SAE model combines econometric modeling with traditional end-use modeling. The SAE approach defines energy use as a function of energy used by heating equipment, cooling equipment, and other equipment.

$$\text{Use-per-Customer} = a1*XHeat + a2*XCool + a3*XOther$$

Inputs for developing the heating, cooling, and other variables include weather (heating and cooling degree days), appliance saturations, efficiencies, and economic and demographic variables such as income, population, members per household and electricity prices. Once the historical profile of these explanatory variables has been established, a regression model is specified to identify the statistical relationship between changes in these variables and changes in the dependent variable, use-per-customer. A more detailed discussion of each of these components and the methodology used to develop them is contained in Appendix A.

4.2 Commercial and Industrial Forecasts

Table 2 lists the rate schedules included in the commercial and industrial forecasts. A relatively small number of the Companies' largest industrial customers account for a significant portion of total industrial sales, and any expansion or reduction in operations by these customers can significantly impact the Companies' load forecast. As a result, sales to these customers are forecast based on information obtained through direct discussions with these customers. During these discussions, the customers are given the opportunity to review and comment on the usage and billed demand forecasts that the Companies create for them. These regular communications allow the Companies to directly adjust sales expectations given the first-hand knowledge of the utilization outlook for these companies. The following sections summarize the Companies' commercial and industrial forecasts.

[8] KU's Virginia-retail jurisdiction does not have RTOD or VFD rate schedules.

Table 2: Commercial and Industrial Rate Schedules

Service Territory	Rate Schedules
LG&E	General Service (“GS”), Power Service (“PS”), Retail Transmission Service (“RTS”), Time-of-Day Primary Service (“TODP”), Time-of-Day Secondary Service (“TODS”)
KU	All-Electric School (“AES”), Fluctuating Load Service (“FLS”), GS, PS, RTS, TODP, TODS
ODP	GS, PS, RTS, SS, TODP, TODS, Water Pumping Service (“M”)

4.2.1 General Service Forecasts

The general service forecasts include all customers on the GS rate schedule. For each service territory, the GS sales forecast employs an SAE model similar to the model used to forecast residential use-per-customer, and defines energy use as a function of energy used by heating equipment, cooling equipment, and other equipment as well as binary variables to account for anomalies in the historical data. A more detailed discussion of this model is included in Appendix B.

4.2.2 KU Secondary Forecast

The KU Secondary forecast includes all customers who receive secondary service on the PS rate schedule and all customers on the TODS rate schedule. Sales to these customers are modeled as a function of weather, economic variables, end-use intensity projections, cooling efficiencies, and binary variables which account for anomalies in the historical data.

4.2.3 KU All-Electric School Forecast

The KU All-Electric School forecast includes all customers on the AES rate schedule. Sales to these customers are modeled as a function of the number of KU households, weather, and binary variables to account for anomalies in the historical data.

4.2.4 ODP School Service Forecast

The ODP School Service forecast includes all customers on the SS rate schedule. Sales to these customers are modeled as a function of weather and historical trends.

4.2.5 LG&E Secondary Forecast

The LG&E Secondary forecast includes all customers who receive secondary service on the PS rate schedule and all customers on the TODS rate schedule. Sales to these customers are modeled as a function of weather, economic variables, end-use intensity projections, and other binary variables to account for anomalies in the historical data.

4.2.6 LG&E Special Contract Forecast

LG&E has one customer that is served under a special contract. This customer's consumption is forecasted separately based on information obtained through direct discussions with the customer.

4.2.7 ODP Secondary Forecast

The ODP Secondary forecast includes all customers who receive secondary service on the PS rate schedule and all customers on the TODS rate schedule. Sales to these customers are modeled as a function of weather, economic variables, end-use intensity projections, and other binary variables to account for anomalies in the historical data.

4.2.8 ODP Municipal Pumping Forecast

The ODP municipal pumping forecast consists of customers on the Water Pumping Service rate schedule. Sales to these customers are modeled using a trend based on recent sales.

4.2.9 KU Primary Forecast

The KU Primary forecast includes all customers who receive primary service on the PS rate schedule and all customers on the TODP rate schedule. Sales to these customers are modeled as a function of an economic variable and weather. If necessary, the forecast is adjusted to reflect significant expansions or reductions for large customers in these rate classes that are forecast individually based on information obtained through direct discussions with these customers.

4.2.10 KU Retail Transmission Service Forecast

The KU Retail Transmission Service forecast includes customers who receive service on the RTS rate schedule. Sales for a number of large KU RTS customers are forecast individually based on information obtained through direct discussions with these customers. The majority of the remaining RTS customers are mining customers. Sales to these customers are modeled as a function of a mining index and weather.

4.2.11 KU Fluctuating Load Service Forecast

The KU Fluctuating Load Service forecast includes the one customer on the FLS rate schedule and is developed based on information obtained through direct discussions with this customer.

4.2.12 LG&E Primary Forecast

The LG&E Primary forecast includes all customers who receive primary service on the PS rate schedule and all customers on the TODP rate schedule. Sales to these customers are modeled as a function of an economic variable, recent sales, and weather. If necessary, the forecast is adjusted to reflect significant expansions or reductions for large customers on these rate schedules that are forecast individually based on information obtained through direct discussions with these customers.

4.2.13 LG&E Retail Transmission Service Forecast

The LG&E Retail Transmission Service forecast includes customers who receive service on the RTS rate schedule. Sales for a number of large LG&E RTS customers are forecast individually based on information obtained through direct discussions with these customers. Sales to the remaining customers are modeled using an industry-weighted Industrial Production Index and weather.

4.2.14 ODP Industrial Forecast

The ODP industrial forecast includes all customers receiving primary service on the PS rate schedule as well as customers receiving service on the TODP or RTS rate schedules. ODP industrial sales are modeled as a function of mining production forecasts and weather.

4.3 KU Municipal Forecasts

KU's municipal customers develop their own sales forecasts. These forecasts are reviewed by KU for consistency and compared to historical sales trends. Any questions or concerns regarding the forecasts are directed to the municipal customers and any forecast revisions resulting from this process are made by the municipal customers.

4.4 Lighting and EV Charging Forecasts

The Lighting and EV Charging forecasts include customers receiving service on the following rate schedules:

- LG&E
    - Electric Vehicle Charging ("EVC")
    - Lighting Energy Service ("LES")
    - Outdoor Sports Lighting Service ("OSL")
    - Traffic Energy Service ("TES")
    - Unmetered Street Lighting ("UM")
- KU
    - EVC
    - LES
    - OSL
    - TES
    - UM
- ODP
    - UM

All Lighting and EV Charging energy is modeled using a trend based on recent sales.

4.5 Distributed Solar Generation Forecast

The distributed solar generation forecast is based upon a consumer choice model. The consumer choice model is driven by the levelized cost of energy ("LCOE") for solar installations and retail price of electricity from the grid. After 2021, there is an assumption that the grandfathering period has ended along with the Investment Tax Credit (ITC) for residential customers, so the adoption rates slow to a linear trend of historical adoptions. Additionally, the size of new solar installations decreases from what has been seen historically due to the assumed change in the net metering tariff. The modeling is at the combined Companies' level and the forecast is allocated as a reduction the RS, GS, and PS forecasts.

4.6 Electric Vehicle Forecast

The electric vehicle forecast comprises both a consumer choice model and a forecast adapted to the Companies' service territories from EIA. The consumer choice model is driven by the declines in the price of electric vehicles due to projected declines in battery pack costs as well as the cost of internal combustion engine vehicles. The consumer choice model output is used in the initial period of the forecast and is blended gradually towards the EIA adapted forecast output, which acts as an anchor point in 2050. Certain efficiency and miles driven assumptions are used to translate the vehicles-in-operation into an energy impact and that impact is allocated entirely to the Residential class. The EV sales forecast is allocated as an increase to the RS forecasts.

4.7 Billed Demand Forecasts

For most rates, regression models are developed to forecast billed demands primarily as a function of energy. For some rates, billed demand forecasts are developed by applying historical ratios of billed demand and energy to the energy forecast. For a given customer and month, tariff provisions can impact the relationship between billed demands and energy. For example, the base demand for a TODP customer is computed as the greater of several factors including the customer's contract capacity and highest measured demand for the preceding 11 billing periods. The Companies' forecasting process considers the potential impact of these factors on the overall forecasts. Base, peak, and intermediate demands for the Companies' largest customers are developed with input from the customer.

4.8 Weather-Year Forecasts

The Companies develop their hourly energy requirements forecast with the assumption that weather will be average or "normal" in every year (see discussion below in Section 5.2). While this is a reasonable assumption for long-term resource planning, weather from one year to the next is never the same. For this reason, to support the Companies' Reserve Margin Analysis and other studies focused on generation reliability, the Companies produced 46 hourly energy requirement forecasts for each year of the forecast based on actual weather in each of the last 46 years.

To create these "weather year" forecasts, the Companies develop a model to forecast daily energy requirements as a function of temperature and calendar variables such as day of week and holidays. This model is used to forecast daily energy requirements in each year of the forecast period based on weather from the prior 46 calendar years and calendar variables from the forecast period. Forecasted daily energy requirements are allocated to hours using daily load shapes derived from recent energy requirement profiles for days with similar weather. Finally, to ensure consistency with the Companies' energy forecast, the weather year forecasts are adjusted so that the mean of monthly energy requirements from the weather year forecasts equals monthly energy requirements in the base energy forecast.[9]

[9] The process for computing monthly energy requirements in the base forecast is discussed in Section 5.2.

5. Data Processing

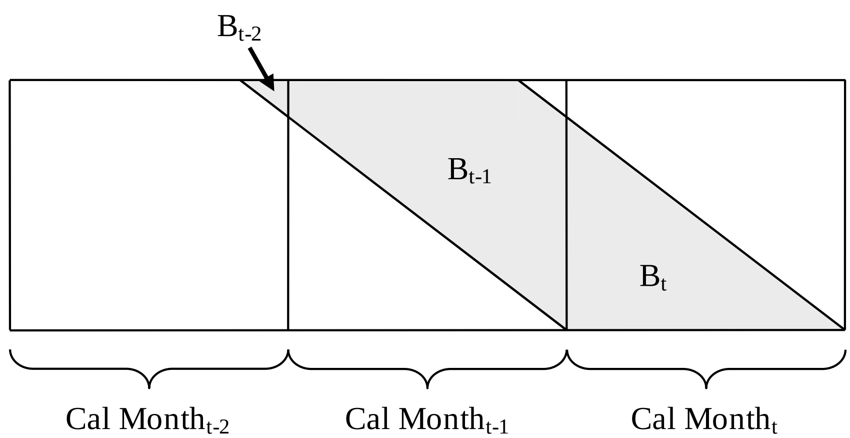
All customers are assigned to one of 20 billing portions. A billing portion determines what day of the month, generally, a customer's meter is read. Most customers' monthly bills include energy that was consumed in portions of more than one calendar month. This energy is referred to as "billed" energy and the majority of the Companies' forecast models are initially specified to forecast "billed" sales. The following processes are completed to prepare the forecasts for use as inputs to the Companies' revenue and generation forecasts:

1. Billed-to-Calendar Energy Conversion
2. Hourly Energy Requirements Forecast

5.1 Billed-to-Calendar Energy Conversion

Most forecast volumes must be converted from a billed to calendar basis to meet the needs of the Financial Planning department. The shaded area in Figure 2 represents a typical billing period (B). Area B_t represents the portion of billed energy consumed in the current calendar month (Cal $Month_t$). Area B_{t-1} represents the portion of billed energy consumed in the previous calendar month (Cal $Month_{t-1}$). Area B_{t-2} represents the portion of billed energy consumed in the calendar month two months prior to the current month (Cal $Month_{t-2}$). Not all billing periods include volumes that were consumed in the calendar month two months prior to the current month.

Figure 2 – Billed and Calendar Energy



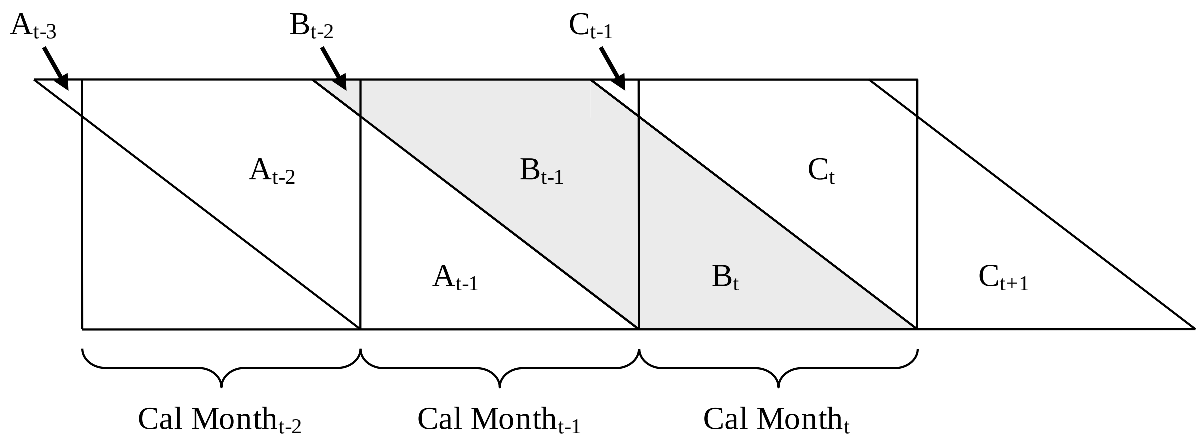
In this process, billed energy is allocated to calendar months based on when the energy is consumed. Furthermore, the weather-sensitive portion of the billed energy forecast is allocated to calendar months based on degree days (HDDs and CDDs) and the non-weather-sensitive portion is allocated based on billing days.[10] For example, the June billing period includes portions of June, May, and possibly April. Under normal weather conditions, June will have

[10] For a given billing period, the number of degree days and billing days in each calendar month is computed as an average over the 20 billing portions.

more CDDs than May. Therefore, a greater portion of the weather-sensitive energy in the June billing period will be allocated to the calendar month of June.

Figure 3 contains two additional billing periods (A & C). Calendar sales for Cal Month$_{t-1}$ is equal to the sum of energy in in billing period segments A_{t-1}, B_{t-1}, and C_{t-1}.

Figure 3 – Billed and Calendar Energy



5.2 Hourly Energy Requirements Forecast

The Generation Planning department uses the hourly energy requirements forecast to develop resource expansion plans and a forecast of generation production costs. An hourly energy requirements forecast is developed for each company by adding losses to calendar-month sales and allocating the sum to hours. The result reflects customers' hourly energy requirements under normal weather conditions. The following process is used to develop this forecast:

1. Sum calendar-month forecast volumes by company and add transmission and distribution losses to compute monthly energy requirements. The sum of calendar-month forecast volumes for KU includes forecast volumes for the KU and ODP service territories.
2. Develop normalized load duration curves for each company and month based on 10 years of historical hourly energy requirements. For KU, to model the impact of the municipal departure, this process is completed based on historical energy requirements where the impact of the departing municipals has been removed.
    a. Compute the ratio of hourly energy requirements and monthly energy requirements for each hour and company. Rank the ratios in each month from highest to lowest.
    b. In all months except January and August, the normalized load duration curve is computed by averaging the ratios by month, rank, and company. Because the winter and summer peak can occur in multiple months and the average peak for a season is higher than the average peak for any individual month in the season, the normalized load duration curves for January and August are computed based on the Januaries and Augusts in the historical period with lower-than-average load

factors.[11] This process produces seasonal peak demand forecasts for January and August.

3. Allocate monthly energy requirements to hours using the normalized load duration curves. For KU, the normalized load durations curves reflect the municipal departure.
4. Assign hourly energy requirements to specific hours in each month based on the ordering of days and weekends in the month.
5. Adjust the hourly energy requirements forecast to reflect the forecasted impact of distributed solar generation and electric vehicle load.

6. Review

The final part of the forecast process includes validating and documenting the forecast results. To ensure results are reasonable, the new forecast is compared to (i) the previous forecast and (ii) weather-normalized actual sales for the comparable period in prior years. This process ensures that the forecast is consistent with recent trends in the way customers are using electricity.

[11] Specifically, of the ten Januaries and Augusts in the historical period, the analysis uses the months with the 2nd, 3rd, 4th, and 5th lowest load factors.

Appendix A: Residential SAE Modeling Framework

The traditional approach to forecasting monthly sales for a customer class is to develop an econometric model that relates monthly sales to weather, seasonal variables, and economic conditions. Econometric models are well suited to identifying historical trends and to projecting these trends into the future. In contrast, end-use models are able to identify and isolate the end-use factors that are driving energy use. By incorporating end-use structure into an econometric model, the statistically adjusted end-use (SAE) modeling framework exploits the strengths of both approaches.

There are several advantages to this approach.

- The equipment efficiency and saturation trends, dwelling square footage, and thermal integrity changes embodied in the long-run end-use forecasts are introduced explicitly into the short-term monthly sales forecast. This provides a strong bridge between the two forecasts.
- By explicitly incorporating trends in equipment saturations, equipment efficiency, dwelling square footage, and thermal integrity levels, it is easier to explain changes in usage levels and changes in weather-sensitivity over time.
- Data for short-term models are often not sufficiently robust to support estimation of a full set of price, economic, and demographic effects. By bundling these factors with equipment-oriented drivers, a rich set of elasticities can be incorporated into the final model.

This section describes this approach, the associated supporting SAE spreadsheets, and the *MetrixND* project files that are used in the implementation. The main source of the SAE spreadsheets is the 2019 Annual Energy Outlook (AEO) database provided by the Energy Information Administration (EIA).

Statistically Adjusted End-Use Modeling Framework

The statistically adjusted end-use modeling framework begins by defining energy use ($USE_{y,m}$) in year (y) and month (m) as the sum of energy used by heating equipment ($Heat_{y,m}$), cooling equipment ($Cool_{y,m}$), and other equipment ($Other_{y,m}$). Formally,

$$\mathrm{USE}_{y,m} = \mathrm{Heat}_{y,m} + \mathrm{Cool}_{y,m} + \mathrm{Other}_{y,m} \tag{1}$$

Although monthly sales are measured for individual customers, the end-use components are not. Substituting estimates for the end-use elements gives the following econometric equation.

$$\mathrm{USE}_{m} = a + b_1 \times \mathrm{XHeat}_{m} + b_2 \times \mathrm{XCool}_{m} + b_3 \times \mathrm{XOther}_{m} + \varepsilon_{m} \tag{2}$$

$XHeat_m$, $XCool_m$, and $XOther_m$ are explanatory variables constructed from end-use information, dwelling data, weather data, and market data. As will be shown below, the equations used to construct these X-variables are simplified end-use models, and the X-variables are the estimated usage levels for each of the major end uses based on these models. The estimated model can then be thought of as a statistically adjusted end-use model, where the estimated slopes are the adjustment factors.

Constructing XHeat

As represented in the SAE spreadsheets, energy use by space heating systems depends on the following types of variables.

- Heating degree days
- Heating equipment saturation levels
- Heating equipment operating efficiencies
- Average number of days in the billing cycle for each month
- Thermal integrity and footage of homes
- Average household size, household income, and energy prices

The heating variable is represented as the product of an annual equipment index and a monthly usage multiplier:

$$XHeat_{y,m} = HeatIndex_{y,m} \times HeatUse_{y,m} \tag{3}$$

Where:

- $XHeat_{y,m}$ is estimated heating energy use in year (y) and month (m)
- $HeatIndex_{y,m}$ is the monthly index of heating equipment
- $HeatUse_{y,m}$ is the monthly usage multiplier

The heating equipment index is defined as a weighted average across equipment types of equipment saturation levels normalized by operating efficiency levels. Given a set of fixed weights, the index will change over time with changes in equipment saturations (*Sat*), operating efficiencies (*Eff*), building structural index (*StructuralIndex*), and energy prices. Formally, the equipment index is defined as:

$$HeatIndex_y = StructuralIndex_y \times \sum_{Type} Weight^{Type} \times \frac{\left(Sat_y^{Type} \middle/ Eff_y^{Type} \right)}{\left(Sat_{15}^{Type} \middle/ Eff_{15}^{Type} \right)} \tag{4}$$

The *StructuralIndex* is constructed by combining the EIA's building shell efficiency index trends with surface area estimates, and then it is indexed to the 2015 value:

$$StructuralIndex_y = \frac{BuildingShellEfficiencyIndex_y \times SurfaceArea_y}{BuildingShellEfficiencyIndex_{15} \times SurfaceArea_{15}} \tag{5}$$

The *StructuralIndex* is defined on the *StructuralVars* tab of the SAE spreadsheets. Surface area is derived to account for roof and wall area of a standard dwelling based on the regional average square footage data obtained from EIA. The relationship between the square footage and surface area is constructed assuming an aspect ratio of 0.75 and an average of 25% two-story and 75% single-story. Given these assumptions, the approximate linear relationship for surface area is:

$$SurfaceArea_y = 892 + 1.44 \times Footage_y \tag{6}$$

In Equation 4, 2015 is used as a base year for normalizing the index. As a result, the ratio on the right is equal to 1.0 in 2015. In other years, it will be greater than 1.0 if equipment saturation levels are above their 2015 level. This will be counteracted by higher efficiency levels, which will drive the index downward. The weights are defined as follows.

$$Weight^{Type} = \frac{Energy_{15}^{Type}}{HH_{15}} \times HeatShare_{15}^{Type} \quad (7)$$

In the SAE spreadsheets, these weights are referred to as *Intensities* and are defined on the *EIAData* tab. With these weights, the *HeatIndex* value in 2015 will be equal to estimated annual heating intensity per household in that year. Variations from this value in other years will be proportional to saturation and efficiency variations around their base values.

For electric heating equipment, the SAE spreadsheets contain two equipment types: electric resistance furnaces/room units and electric space heating heat pumps. Examples of weights for these two equipment types for the U.S. are given in Table 2.

Table 2: Electric Space Heating Equipment Weights

Equipment Type	Weight (kWh)
Electric Resistance Furnace/Room units	916
Electric Space Heating Heat Pump	346

Data for the equipment saturation and efficiency trends are presented on the *Shares* and *Efficiencies* tabs of the SAE spreadsheets. The efficiency for electric space heating heat pumps are given in terms of Heating Seasonal Performance Factor [BTU/Wh], and the efficiencies for electric furnaces and room units are estimated as 100%, which is equivalent to 3.41 BTU/Wh.

Price Impacts. In the 2007 version of the SAE models and thereafter, the Heat Index has been extended to account for the long-run impact of electric and natural gas prices. Since the Heat Index represents changes in the stock of space heating equipment, the price impacts are modeled to play themselves out over a 10-year horizon. To introduce price effects, the Heat Index as defined by

Equation 4 above is multiplied by a 10-year moving-average of electric and gas prices. The level of the price impact is guided by the long-term price elasticities:

$$HeatIndex_y = StructuralIndex_y \times \sum_{Type} Weight^{Type} \times \frac{\left(Sat_y^{Type} \big/ Eff_y^{Type} \right)}{\left(Sat_{15}^{Type} \big/ Eff_{15}^{Type} \right)} \times \left(TenYearMovingAverageElectricPrice_{y,m}\right)^{\phi} \times \left(TenYearMovingAverageGasPrice_{y,m}\right)^{\gamma} \tag{8}$$

Since the trends in the Structural index (the equipment saturations and efficiency levels) are provided exogenously by the EIA, the price impacts are introduced in a multiplicative form. As a result, the long-run change in the Heat Index represents a combination of adjustments to the structural integrity of new homes, saturations in equipment and efficiency levels relative to what was contained in the base EIA long-term forecast.

Heating system usage levels are impacted on a monthly basis by several factors, including weather, household size, income levels, prices, and billing days. The estimates for space heating equipment usage levels are computed as follows:

$$HeatUse_{y,m} = \left(\frac{WgtHDD_{y,m}}{HDD_{15}}\right) \times \left(\frac{HHSize_y}{HHSize_{15}}\right)^{0.25} \times \left(\frac{Income_y}{Income_{15}}\right)^{0.20} \times \left(\frac{ElecPrice_{y,m}}{ElecPrice_{15,7}}\right)^{\lambda} \times \left(\frac{GasPrice_{y,m}}{GasPrice_{15,7}}\right)^{\kappa} \tag{9}$$

Where:

- *WgtHDD* is the weighted number of heating degree days in year (*y*) and month (*m*). This is constructed as the weighted sum of the current month's HDD and the prior month's HDD. The weights are 75% on the current month and 25% on the prior month.
- *HDD* is the annual heating degree days for 2015
- *HHSize* is average household size in a year (*y*)
- *Income* is average real income per household in year (*y*)
- *ElecPrice* is the average real price of electricity in month (*m*) and year (*y*)
- *GasPrice* is the average real price of natural gas in month (*m*) and year (*y*)

By construction, the $HeatUse_{y,m}$ variable has an annual sum that is close to 1.0 in the base year (2015). The first two terms, which involve billing days and heating degree days, serve to allocate annual values to months of the year. The remaining terms average to 1.0 in the base year. In other years, the values will reflect changes in the economic drivers, as transformed through the end-use elasticity parameters. The price impacts captured by the Usage equation represent short-term price response.

Constructing XCool

The explanatory variable for cooling loads is constructed in a similar manner. The amount of energy used by cooling systems depends on the following types of variables.

- Cooling degree days
- Cooling equipment saturation levels
- Cooling equipment operating efficiencies
- Average number of days in the billing cycle for each month
- Thermal integrity and footage of homes
- Average household size, household income, and energy prices

The cooling variable is represented as the product of an equipment-based index and monthly usage multiplier. That is,

$$XCool_{y,m} = CoolIndex_y \times CoolUse_{y,m} \qquad (10)$$

Where

- $XCool_{y,m}$ is estimated cooling energy use in year (y) and month (m)
- $CoolIndex_y$ is an index of cooling equipment
- $CoolUse_{y,m}$ is the monthly usage multiplier

As with heating, the cooling equipment index is defined as a weighted average across equipment types of equipment saturation levels normalized by operating efficiency levels. Formally, the cooling equipment index is defined as:

$$CoolIndex_y = StructuralIndex_y \times \sum_{Type} Weight^{Type} \times \frac{\left(Sat_y^{Type} \big/ Eff_y^{Type} \right)}{\left(Sat_{15}^{Type} \big/ Eff_{15}^{Type} \right)} \quad (11)$$

Data values in 2015 are used as a base year for normalizing the index, and the ratio on the right is equal to 1.0 in 2015. In other years, it will be greater than 1.0 if equipment saturation levels are above their 2015 level. This will be counteracted by higher efficiency levels, which will drive the index downward. The weights are defined as follows.

$$Weight^{Type} = \frac{Energy_{15}^{Type}}{HH_{15}} \times CoolShare_{15}^{Type} \quad (12)$$

In the SAE spreadsheets, these weights are referred to as *Intensities* and are defined on the *EIAData* tab. With these weights, the *CoolIndex* value in 2015 will be equal to estimated annual cooling intensity per household in that year. Variations from this value in other years will be proportional to saturation and efficiency variations around their base values.

For cooling equipment, the SAE spreadsheets contain three equipment types: central air conditioning, space cooling heat pump, and room air conditioning. Examples of weights for these three equipment types for the U.S. are given in Table 3.

Table 3: Space Cooling Equipment Weights

Equipment Type	Weight (kWh)
Central Air Conditioning	1,012
Space Cooling Heat Pump	306
Room Air Conditioning	277

The equipment saturation and efficiency trends data are presented on the *Shares* and *Efficiencies* tabs of the SAE spreadsheets. The efficiency for space cooling heat pumps and central air conditioning (A/C) units are given in terms of Seasonal Energy Efficiency Ratio [BTU/Wh], and room A/C units efficiencies are given in terms of Energy Efficiency Ratio [BTU/Wh].

Price Impacts. In the 2007 SAE models and thereafter, the Cool Index has been extended to account for changes in electric and natural gas prices. Since the Cool Index represents changes in the stock of space heating equipment, it is anticipated that the impact of prices will be long-term in nature. The Cool Index as defined Equation 11 above is then multiplied by a 10-year moving average of electric and gas prices. The level of the price impact is guided by the long-term price elasticities.

$$CoolIndex_y = StructuralIndex_y \times \sum_{Type} Weight^{Type} \times \frac{\left(Sat_y^{Type} \middle/ Eff_y^{Type} \right)}{\left(Sat_{15}^{Type} \middle/ Eff_{15}^{Type} \right)} \times \left(TenYearMovingAverageElectricPrice_{y,m}\right)^{\phi} \times \left(TenYearMovingAverageGasPrice_{y,m}\right)^{\gamma} \quad (13)$$

Since the trends in the Structural index, equipment saturations and efficiency levels are provided exogenously by the EIA, price impacts are introduced in a multiplicative form. The long-run change in the Cool Index represents a combination of adjustments to the structural integrity of new homes, saturations in equipment and efficiency levels. Without a detailed end-use model, it is not possible to isolate the price impact on any one of these concepts.

Cooling system usage levels are impacted on a monthly basis by several factors, including weather, household size, income levels, and prices. The estimates of cooling equipment usage levels are computed as follows:

$$CoolUse_{y,m} = \left(\frac{WgtCDD_{y,m}}{CDD_{15}}\right) \times \left(\frac{HHSize_y}{HHSize_{15}}\right)^{0.25} \times \left(\frac{Income_y}{Income_{15}}\right)^{0.20} \times \left(\frac{ElecPrice_{y,m}}{ElecPrice_{15}}\right)^{\lambda} \times \left(\frac{GasPrice_{y,m}}{GasPrice_{15}}\right)^{\kappa} \quad (14)$$

Where:

- *WgtCDD* is the weighted number of cooling degree days in year (*y*) and month (*m*). This is constructed as the weighted sum of the current month's CDD and the prior month's CDD. The weights are 75% on the current month and 25% on the prior month.
- *CDD* is the annual cooling degree days for 2015.

By construction, the *CoolUse* variable has an annual sum that is close to 1.0 in the base year (2015). The first two terms, which involve billing days and cooling degree days, serve to allocate annual values to months of the year. The remaining terms average to 1.0 in the base year. In other years, the values will change to reflect changes in the economic driver changes.

Constructing XOther

Monthly estimates of non-weather sensitive sales can be derived in a similar fashion to space heating and cooling. Based on end-use concepts, other sales are driven by:

- Appliance and equipment saturation levels
- Appliance efficiency levels
- Average number of days in the billing cycle for each month
- Average household size, real income, and real prices

The explanatory variable for other uses is defined as follows:

$$XOther_{y,m} = OtherEqpIndex_{y,m} \times OtherUse_{y,m} \qquad (15)$$

The first term on the right-hand side of this expression (*OtherEqpIndex*$_y$) embodies information about appliance saturation and efficiency levels and monthly usage multipliers. The second term (*OtherUse*) captures the impact of changes in prices, income, household size, and number of billing-days on appliance utilization.

End-use indices are constructed in the SAE models. A separate end-use index is constructed for each end-use equipment type using the following function form.

$$ApplianceIndex_{y,m} = Weight^{Type} \times \frac{\left(Sat_y^{Type} \Big/ \frac{1}{UEC_y^{Type}} \right)}{\left(Sat_{15}^{Type} \Big/ \frac{1}{UEC_{15}^{Type}} \right)} \times MoMult_m^{Type} \times \qquad (16)$$
$$(TenYearMovingAverageElectric\,Price)^{\lambda} \times (TenYearMovingAverageGas\,Price)^{\kappa}$$

Where:

- *Weight* is the weight for each appliance type
- *Sat* represents the fraction of households, who own an appliance type
- $MoMult_m$ is a monthly multiplier for the appliance type in month (m)
- *Eff* is the average operating efficiency the appliance
- *UEC* is the unit energy consumption for appliances

This index combines information about trends in saturation levels and efficiency levels for the main appliance categories with monthly multipliers for lighting, water heating, and refrigeration.

The appliance saturation and efficiency trends data are presented on the *Shares* and *Efficiencies* tabs of the SAE spreadsheets.

Further monthly variation is introduced by multiplying by usage factors that cut across all end uses, constructed as follows:

$$ApplianceUse_{y,m} = \left(\frac{BDays_{y,m}}{30.44}\right) \times \left(\frac{HHSize_y}{HHSize_{15}}\right)^{0.46} \times \left(\frac{Income_y}{Income_{15}}\right)^{0.10} \times \left(\frac{ElecPrice_{y,m}}{ElecPrice_{15}}\right)^{\phi} \times \left(\frac{GasPrice_{y,m}}{GasPrice_{15}}\right)^{\lambda} \quad (17)$$

The index for other uses is derived then by summing across the appliances:

$$OtherEqpIndex_{y,m} = \sum_k ApplianceIndex_{y,m} \times ApplianceUse_{y,m} \quad (18)$$

Supporting Spreadsheets and MetrixND Project Files

The SAE approach described above has been implemented for each of the nine Census Divisions. A mapping of states to Census Divisions is presented in Figure 15. This section describes the contents of each file and a procedure for customizing the files for specific utility data. A total of 18 files are provided. These files are listed in Table 4.

Figure 15: Mapping of States to Census Divisions

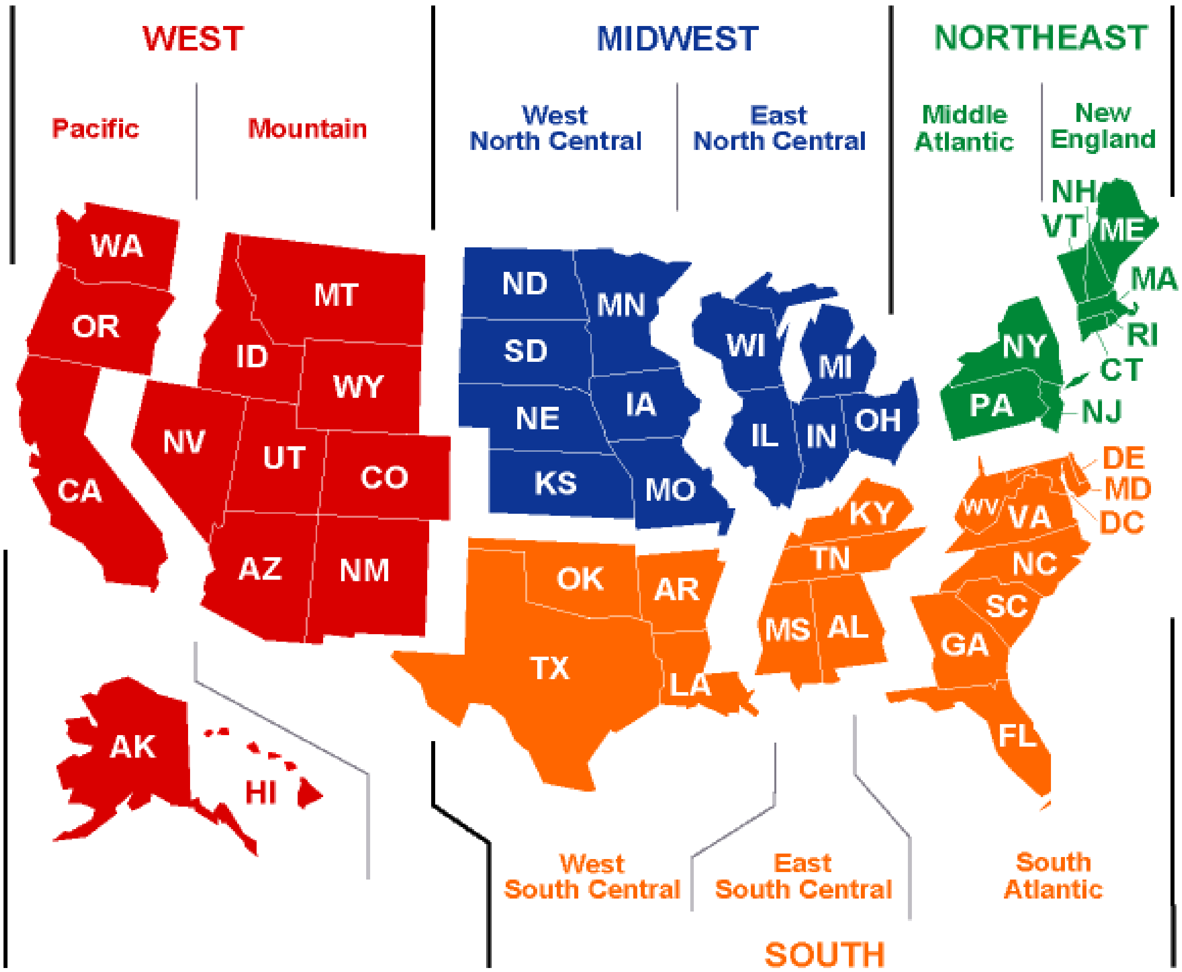


Table 4: List of SAE Files

Spreadsheet	*MetrixND* Project File
NewEngland.xls	SAE_NewEngland.ndm
MiddleAtlantic.xls	SAE_MiddleAtlantic.ndm
EastNorthCentral.xls	SAE_EastNorthCentral.ndm
WestNorthCentral.xls	SAE_WestNorthCentral.ndm
SouthAtlantic.xls	SAE_SouthAltantic.ndm
EastSouthCentral.xls	SAE_EastSouthCentral.ndm
WestSouthCentral.xls	SAE_WestSouthCentral.ndm
Mountain.xls	SAE_Mountain.ndm
Pacific.xls	SAE_Pacific.ndm

As defaults, the SAE spreadsheets include regional data, but utility data can be entered to generate the *Heat*, *Cool*, and *Other* equipment indices used in the SAE approach. The *MetrixND* project files link to the data in these spreadsheets. These project files calcualte the end-use *Usage* variables are constructed and the estimated SAE models.

Each of the nine SAE spreadsheets contains the following tabs:

- **Definitions -** Contains equipment, end use, worksheet, and Census Division definitions.
- **Intensities -** Calculates the annual equipment indices.
- **Shares -** Contains historical and forecasted equipment shares. The default forecasted values are provided by the EIA. The raw EIA projections are provided on the *EIAData* tab.
- **Efficiencies -** Contains historical and forecasted equipment efficiency trends. The forecasted values are based on projections provided by the EIA. The raw EIA projections are provided on the *EIAData* tab.
- **StructuralVars -** Contains historical and forecasted square footage, number of households, building shell efficiency index, and calculation of structural variable. The forecasted values are based on projections provided by the EIA.
- **Calibration -** This tab contains calculations of the base year *Intensity* values used to weight the equipment indices.
- **EIAData -** Contains the raw forecasted data provided by the EIA.
- **MonthlyMults -** Contains monthly multipliers that are used to spread the annual equipment indices across the months.
- **EV -** Worksheet for incorporating electric vehicle (EV) impacts.
- **PV -** Worksheet for incorporating photovoltaic battery (PV) impacts.

The *MetrixND* Project files are linked to the *AnnualIndices*, *ShareUEC*, and *MonthlyMults* tabs in the spreadsheets. Sales, economic, price and weather information for the Census Division is provided in the linkless data table *UtilityData*. In this way, utility specific data and the equipment indices are brought into the project file. The *MetrixND* project files contain the objects described below.

Parameter Tables

- **Elas.** This parameter table includes the values of the elasticities used to calculate the *Usage* variables for each end-use. There are five types of elasticities included on this table.

  - Economic variable elasticities
  - Short-term own price elasticities
  - Short-term cross price elasticities
  - Long-term own price elasticities

- Long-term cross price elasticities

The short-term price elasticities drive the end-use usage equations. The long-term price elasticities drive the Heat, Cool and other appliance indices. The combined price impact is an aggregation of the short and long-term price elasticities. As such, the long-term price elasticities are input as incremental price impact. That is, the long-term price elasticity is the difference between the overall price impact and the short-term price elasticity.

Data Tables

- **AnnualEquipmentIndices** links to the *AnnualIndices* tab for heating and cooling indices, and *ShareUEC* tab for water heating, lighting, and appliances in the SAE spreadsheet.
- **UtilityData** is a linkless data table that contains sales, price, economic and weather data specific to a given Census Division.
- **MonthlyMults** links to the corresponding tab in the SAE spreadsheet.

Transformation Tables

- **EconTrans** computes the average usage, and household size, household income, and price indices used in the usage equations.
- **WeatherTrans** computes the HDD and CDD indices used in the usage equations.
- **ResidentialVars** computes the *Heat*, *Cool* and *Other Usage* variables, as well as the *XHeat*, *XCool* and *XOther* variables that are used in the regression model.
- **BinaryVars** computes the calendar binary variables that could be required in the regression model.
- **AnnualFcst** computes the annual historical and forecast sales and annual change in sales.
- **EndUseFcst** computes the monthly sales forecasts by end uses.

Models

- **ResModel** is the Statistically Adjusted End-Use Model.

Steps to Customize the Files for Your Service Territory

The files that are distributed along with this document contain regional data. If you have more accurate data for your service territory, you are encouraged to tailor the spreadsheets with that information. This section describes the steps needed to customize the files.

Minimum Customization

- Save the *MetrixND* project file and the spreadsheet into the same folder
- Select the spreadsheet and *MetrixND* project file from the appropriate Census Division

- Open the spreadsheet and navigate to the *Calibration* tab
- In cell “B9”, replace base year Census Division use-per-customer with observed use-per-customer for your service territory
- Save the spreadsheet and open the *MetrixND* project file
- Click on the *Update All Links* button on the *Menu* bar
- Review the model results

Further Customization of Starting Usage Levels

In addition to the minimum steps listed above, you can also utilize model-based calibration process described above on pages 15-16 to further fine-tune starting year usage estimates to your service territory.

Customizing the End-use Share Paths

You can also install your own share history and forecasts. To do this, navigate to the *Share* tab in the spreadsheet and paste in the values for your region. Make sure that base year shares on the *Calibration* tab reflect changes on the *Shares* tab.

Customizing the End-use Efficiency Paths

Finally, you can override the end-use efficiency paths that are contained on the *Efficiencies* tab of the spreadsheet.

Appendix B: Commercial Statistically Adjusted End-Use Model

The traditional approach to forecasting monthly sales for a customer class is to develop an econometric model that relates monthly sales to weather, seasonal variables, and economic conditions. From a forecasting perspective, econometric models are well suited to identifying historical trends and to projecting these trends into the future. In contrast, end-use models can incorporate the end-use factors driving energy use. By including end-use structure in an econometric model, the statistically adjusted end-use (SAE) modeling framework exploits the strengths of both approaches.

There are several advantages to the SAE approach.

- The equipment efficiency trends and saturation changes embodied in the long-run end-use forecasts are introduced explicitly into the short-term monthly sales forecast, thereby providing a strong bridge between the two forecasts.
- By explicitly introducing trends in equipment saturations and efficiency levels, SAE models can explain changes in usage levels and weather-sensitivity over time.
- Data for short-term models are often not sufficiently robust to support estimation of a full set of price, economic, and demographic effects. By bundling these factors with equipment-oriented drivers, a rich set of elasticities can be built into the final model.

This document describes this approach, the associated supporting Commercial SAE spreadsheets, and *MetrixND* project files that are used in the implementation. The source for the commercial SAE spreadsheets is the 2019 Annual Energy Outlook (AEO) database provided by the Energy Information Administration (EIA).

1.1 Commercial Statistically Adjusted End-Use Model Framework

The commercial statistically adjusted end-use model framework begins by defining energy use ($USE_{y,m}$) in year (y) and month (m) as the sum of energy used by heating equipment ($Heat_{y,m}$), cooling equipment ($Cool_{y,m}$) and other equipment ($Other_{y,m}$). Formally,

$$USE_{y,m} = Heat_{y,m} + Cool_{y,m} + \mathrm{Other}_{y,m} \quad (1)$$

Although monthly sales are measured for individual customers, the end-use components are not. Substituting estimates for the end-use elements gives the following econometric equation.

$$USE_m = a + b_1 \times XHeat_m + b_2 \times XCool_m + b_3 \times XOther_m + \varepsilon_m \tag{2}$$

Here, $XHeat_m$, $XCool_m$, and $XOther_m$ are explanatory variables constructed from end-use information, weather data, and market data. As will be shown below, the equations used to construct these X-variables are simplified end-use models, and the X-variables are the estimated usage levels for each of the major end-uses based on these models. The estimated model can then be thought of as a statistically adjusted end-use model, where the estimated slopes are the adjustment factors.

Constructing XHeat

As represented in the Commercial SAE spreadsheets, energy use by space heating systems depends on the following types of variables.

- Heating degree days,
- Heating intensity,
- Commercial output and energy price.

The heating variable is represented as the product of an annual equipment index and a monthly usage multiplier. That is,

$$XHeat_{y,m} = HeatIndex_y \times HeatUse_{y,m} \tag{3}$$

Where

- $XHeat_{y,m}$ is estimated heating energy use in year y and month m,
- $HeatIndex_y$ is the annual index of heating equipment, and
- $HeatUse_{y,m}$ is the monthly usage multiplier.

The heating equipment index is composed of electric space heating intensity. The index will change over time with changes in heating intensity. Formally, the equipment index is defined as:

$$HeatIndex_y = HeatSales_{13} \times \frac{(HeatIntensity_y)}{(HeatIntensity_{13})} \tag{4}$$

In this expression, 2013 is used as a base year for normalizing the index. The ratio on the right is equal to 1.0 in 2013. In other years, it will be greater than 1.0 if intensity levels are above their 2013 level.

$$HeatSales_{13} = \left(\frac{kWh}{Sqft}\right)_{Heating} \times \left(\frac{CommercialSales_{13}}{\sum_e {kWh}/{Sqft_e}}\right) \tag{5}$$

Here, base-year sales for space heating is the product of the average space heating intensity value and the ratio of total commercial sales in the base year over the sum of the end-use intensity values. In the Commercial SAE Spreadsheets, the space heating sales value is defined on the *BaseYrInput* tab. The resulting $HeatIndex_y$ value in 2013 will be equal to the estimated annual heating sales in that year. Variations from this value in other years will be proportional to saturation and efficiency variations around their base values.

Heating system usage levels are impacted on a monthly basis by several factors, including weather, commercial level economic activity, and prices. Using the COMMEND default elasticity parameters, the estimates for space heating equipment usage levels are computed as follows:

$$HeatUse_{y,m} = \left(\frac{WgtHDD_{y,m}}{HDD_{13}}\right) \times \left(\frac{Output_y}{Output_{13}}\right) \times \left(\frac{Price_{y,m}}{Price_{13}}\right)^{-0.18} \tag{6}$$

Where

- *WgtHDD* is the weighted number of heating degree days in year *y* and month *m*. This is constructed as the weighted sum of the current month's HDD and the prior month's HDD. The weights are 75% on the current month and 25% on the prior month
- *HDD* is the annual heating degree days for 2013,
- *Output* is a real commercial output driver in year *y*,
- *Price* is the average real price of electricity in month *m* and year *y*,

By construction, the $HeatUse_{y,m}$ variable has an annual sum that is close to 1.0 in the base year (2013). The first terms, which involve heating degree days, serves to allocate annual values to months of the year. The remaining terms average to 1.0 in the base year. In other years, the values will reflect changes in commercial output and prices, as transformed through the end-use elasticity parameters. For example, if the real price of electricity goes up 10% relative to the base year value, the price term will contribute a multiplier of about .98 (computed as 1.10 to the -0.18 power).

Constructing XCool

The explanatory variable for cooling loads is constructed in a similar manner. The amount of energy used by cooling systems depends on the following types of variables.

- Cooling degree days,
- Cooling intensity,
- Commercial output and energy price.

The cooling variable is represented as the product of an equipment-based index and monthly usage multiplier. That is,

$$XCool_{y,m} = CoolIndex_y \times CoolUse_{y,m} \tag{7}$$

Where

- $XCool_{y,m}$ is estimated cooling energy use in year y and month m,
- $CoolIndex_y$ is an index of cooling equipment, and
- $CoolUse_{y,m}$ is the monthly usage multiplier.

As with heating, the cooling equipment index depends on equipment saturation levels (*CoolShare*) normalized by operating efficiency levels (*Eff*). Formally, the cooling equipment index is defined as:

$$CoolIndex_y = CoolSales_{13} \times \frac{\left(CoolShare_y / Eff_y \right)}{\left(CoolShare_{13} / Eff_{13} \right)} \tag{8}$$

Data values in 2013 are used as a base year for normalizing the index, and the ratio on the right is equal to 1.0 in 2013. In other years, it will be greater than 1.0 if equipment saturation levels are above their 2013 level. This will be counteracted by higher efficiency levels, which will drive the index downward. Estimates of base year cooling sales are defined as follows.

$$CoolSales_{13} = \left(\frac{kWh}{Sqft} \right)_{Cooling} \times \left(\frac{CommercialSales_{13}}{\sum_e kWh / Sqft_e} \right) \tag{9}$$

Here, base-year sales for space cooling is the product of the average space cooling intensity value and the ratio of total commercial sales in the base year over the sum of the end-use intensity values. In the Commercial SAE Spreadsheets, the space cooling sales value is defined on the *BaseYrInput* tab. The resulting *CoolIndex* value in 2013 will be equal to the estimated annual cooling sales in that year. Variations from this value in other years will be proportional to saturation and efficiency variations around their base values.

Cooling system usage levels are impacted on a monthly basis by several factors, including weather, economic activity levels and prices. Using the COMMEND default parameters, the estimates of cooling equipment usage levels are computed as follows:

$$CoolUse_{y,m} = \left(\frac{WgtCDD_{y,m}}{CDD_{13}}\right) \times \left(\frac{Output_y}{Output_{13}}\right) \times \left(\frac{\mathrm{Pr}\,ice_{y,m}}{\mathrm{Pr}\,ice_{13}}\right)^{-0.18} \qquad (10)$$

Where

- *WgtCDD* is the weighted number of cooling degree days in year *y* and month *m*. This is constructed as the weighted sum of the current month's CDD and the prior month's CDD. The weights are 75% on the current month and 25% on the prior month.
- *CDD* is the annual cooling degree days for 2013.

By construction, the *CoolUse* variable has an annual sum that is close to 1.0 in the base year (2013). The first two terms, which involve billing days and cooling degree days, serve to allocate annual values to months of the year. The remaining terms average to 1.0 in the base year. In other years, the values will change to reflect changes in commercial output and prices.

Constructing XOther

Monthly estimates of non-weather sensitive sales can be derived in a similar fashion to space heating and cooling. Based on end-use concepts, other sales are driven by:

- Equipment intensities,
- Average number of days in the billing cycle for each month, and
- Real commercial output and real prices.

The explanatory variable for other uses is defined as follows:

$$XOther_{y,m} = OtherIndex_{y,m} \times OtherUse_{y,m} \tag{11}$$

The second term on the right hand side of this expression embodies information about equipment saturation levels and efficiency levels. The equipment index for other uses is defined as follows:

$$OtherIndex_{y,m} = \sum_{Type} Weight_{13}^{Type} \times \left(\frac{Share_y^{Type} / Eff_y^{Type}}{Share_{13}^{Type} / Eff_{13}^{Type}} \right) \tag{12}$$

Where

- *Weight* is the weight for each equipment type,
- *Share* represents the fraction of floor stock with an equipment type, and
- *Eff* is the average operating efficiency.

This index combines information about trends in saturation levels and efficiency levels for the main equipment categories. The weights are defined as follows:

$$Weight_{13}^{Type} = \left(\frac{kWh}{Sqft} \right)_{Type} \times \left(\frac{CommercialSales_{13}}{\sum_e kWh / Sqft_e} \right) \tag{13}$$

Further monthly variation is introduced by multiplying by usage factors that cut across all end-uses, constructed as follows:

$$OtherUse_{y,m} = \left(\frac{BDays_{y,m}}{30.44}\right)\times\left(\frac{Output_y}{Output_{13}}\right)\times\left(\frac{Price_{y.m}}{Price_{13}}\right)^{-0.18} \qquad (14)$$

In this expression, the elasticities on output and real price are computed from the COMMEND default values.

1.2 Supporting Spreadsheets and *MetrixND* Project Files

The SAE approach described above has been implemented for each of the nine census divisions. A mapping of states to census divisions is presented in Figure 1. This section describes the contents of each file and a procedure for customizing the files for specific utility data. A total of 18 files are provided. These files are listed in Table 1.

Figure 1: Mapping of States to Census Divisions

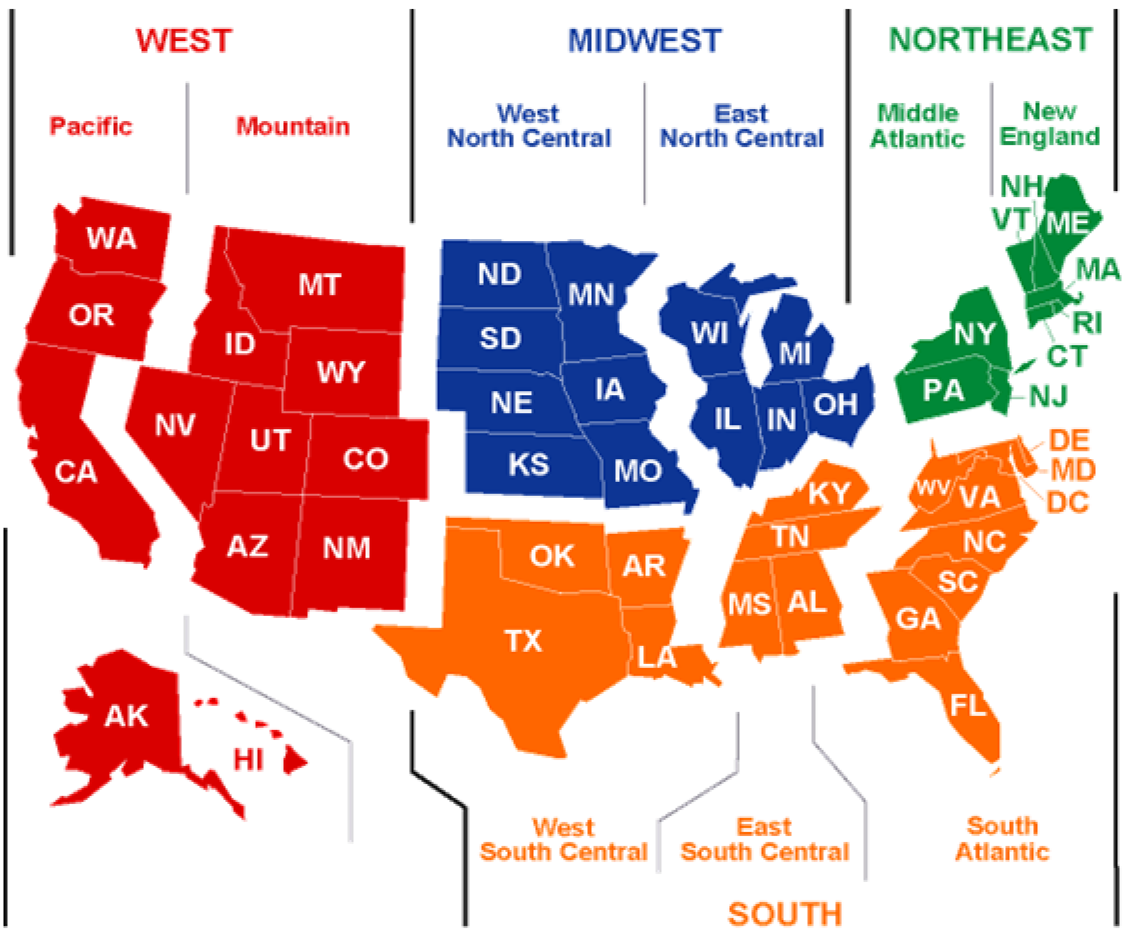


Table 1: List of SAE Files

Spreadsheets	***MetrixND* Project Files**
NewEnglandCom19.xls	NewEnglandCom19.ndm
MiddleAtlanticCom19.xls	MiddleAtlanticCom19.ndm
EastNorthCentralCom19.xls	EastNorthCentralCom19.ndm
WestNorthCentralCom19.xls	WestNorthCentralCom19.ndm
SouthAtlanticCom19.xls	SouthAltanticCom19.ndm
EastSouthCentralCom19.xls	EastSouthCentralCom19.ndm
WestSouthCentralCom19.xls	WestSouthCentralCom19.ndm
MountainCom19.xls	MountainCom19.ndm
PacificCom19.xls	PacificCom19.ndm

As defaults, the SAE spreadsheets include regional data, but utility data can be entered to generate the *Heat*, *Cool*, and *Other* equipment indices used in the SAE approach. The data from these spreadsheets are linked to the *MetrixND* project files. In these project files, the end-use *Usage* variables (Equations 6, 10, and 14 above) are constructed and the SAE model is estimated.

The nine spreadsheets contain the following tabs.

- **EIAData** contains the raw forecasted data provided by the EIA
- **BaseYrInput** contains base year Census Division intensities by end-use and building type as well as default building type weights. It also contains functionality for changing the weights to reflect utility service territory.
- **Efficiency** contains historical and forecasted end-use equipment efficiency trends. The forecasted values are based on projections provided by the EIA.
- **Shares.** This tab contains historical and forecasted end-use saturations.
- **Intensity** contains the annual intensity (kWh/sqft) projections by end-use.
- **AnnualIndices** contains the annual *Heat*, *Cool* and *Other* equipment indices.
- **FloorSpace** contains the annual floor space (sqft) projections by end-use.
- **PV** incorporates the impact of photovoltaic batteries into the forecast.
- **Graphs** contains graphs of Efficiency and Intensities, which can be updating by selecting from the list in cell B2.

The *MetrixND* project files contain the following objects.

Parameter Tables

- **Parameters.** This parameter table includes the values of the annual HDD and CDD in 2013 used to calculate the *Usage* variables for each end-use.
- **Elas.** This parameter table includes the values of the elasticities used to calculate the *Usage* variables for each end-use.

Data Tables

- **AnnualIndices.** This data table is linked to the *AnnualIndices* tab in the Commercial SAE spreadsheet and contains sales-adjusted commercial SAE indices.
- **Intensity.** This data table is linked to the *Intensity* tab in the Commercial SAE spreadsheet.
- **FloorSpace.** This data table links to *FloorSpace* tab in the Commercial SAE spreadsheet.
- **UtilityData.** This linkless data table contains Census Division level data. It can be populated with utility-specific data.

Transformation Tables

- **EconTrans.** This transformation table is used to compute the output and price indices used in the usage equations.
- **WeatherTrans.** This transformation table is used to compute the HDD and CDD indices used in the usage equations.
- **CommercialVars.** This transformation table is used to compute the *Heat*, *Cool* and *Other Usage* variables, as well as the *XHeat*, *XCool* and *XOther* variables that are used in the regression model. Structural variables based on the intensity/floor space combination are also calculated here.
- **BinaryVars.** This transformation table is used to compute the calendar binary variables that could be required in the regression model.
- **AnnualFcst.** This transformation table is used to compute the annual historical and forecast sales and annual change in sales.
- **EndUseFcst.** This transformation table breaks the forecast down into its heating, cooling and other components.

Models

- **ComSAE:** The commercial SAE model (energy forecast driven by end-use indices, price, and output projections).
- **ComStruct:** Simple stock model (energy forecast driven by end-use energy intensities, and square footage).

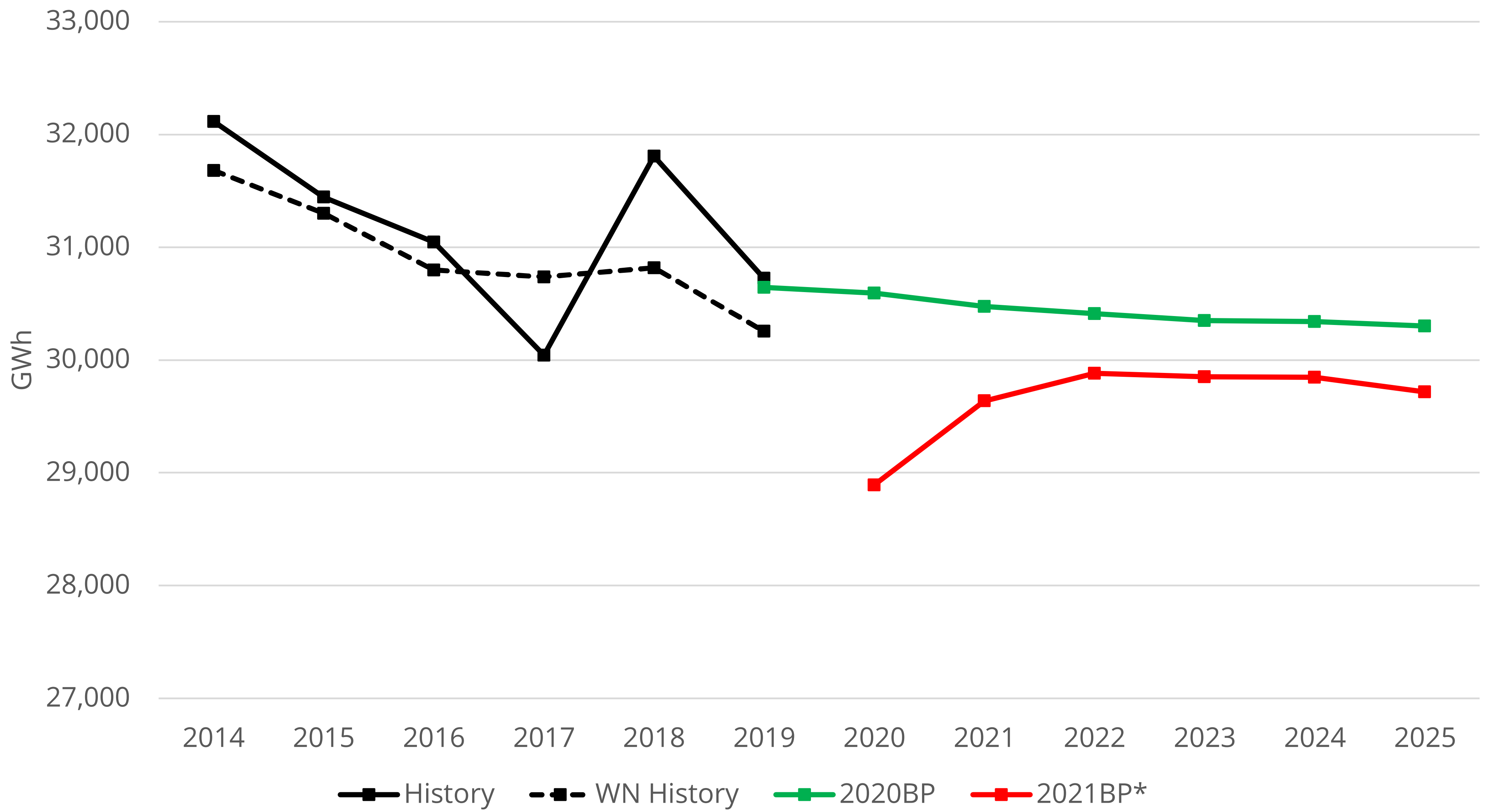
2021 Business Plan: Electric Load Forecast

Sales Analysis & Forecasting
July 17, 2020

Total sales and billing demands recover from 2020 levels but remain below 2020 BP

- Sales (vs. 2020 BP)
  - No material change to residential sales forecast
    - Slight increase reflects actual number of customers in 2019 and YTD 2020
  - Commercial and KU/ODP industrial classes account for majority of decrease in total sales forecast
    - Forecasts reflect actual sales in 2019, a more pessimistic economic outlook, and slightly accelerated end-use efficiency improvements
- Billing Demands (vs. 2020 BP)
  - Demand ratchets and operational constraints limit decrease in forecasted billing demands
- Other
  - Continued growth in net metering customers and EVs, but no significant impact during 5-year business planning period
  - Conservation Voltage Reduction (CVR) marginally reduces sales beginning 2026

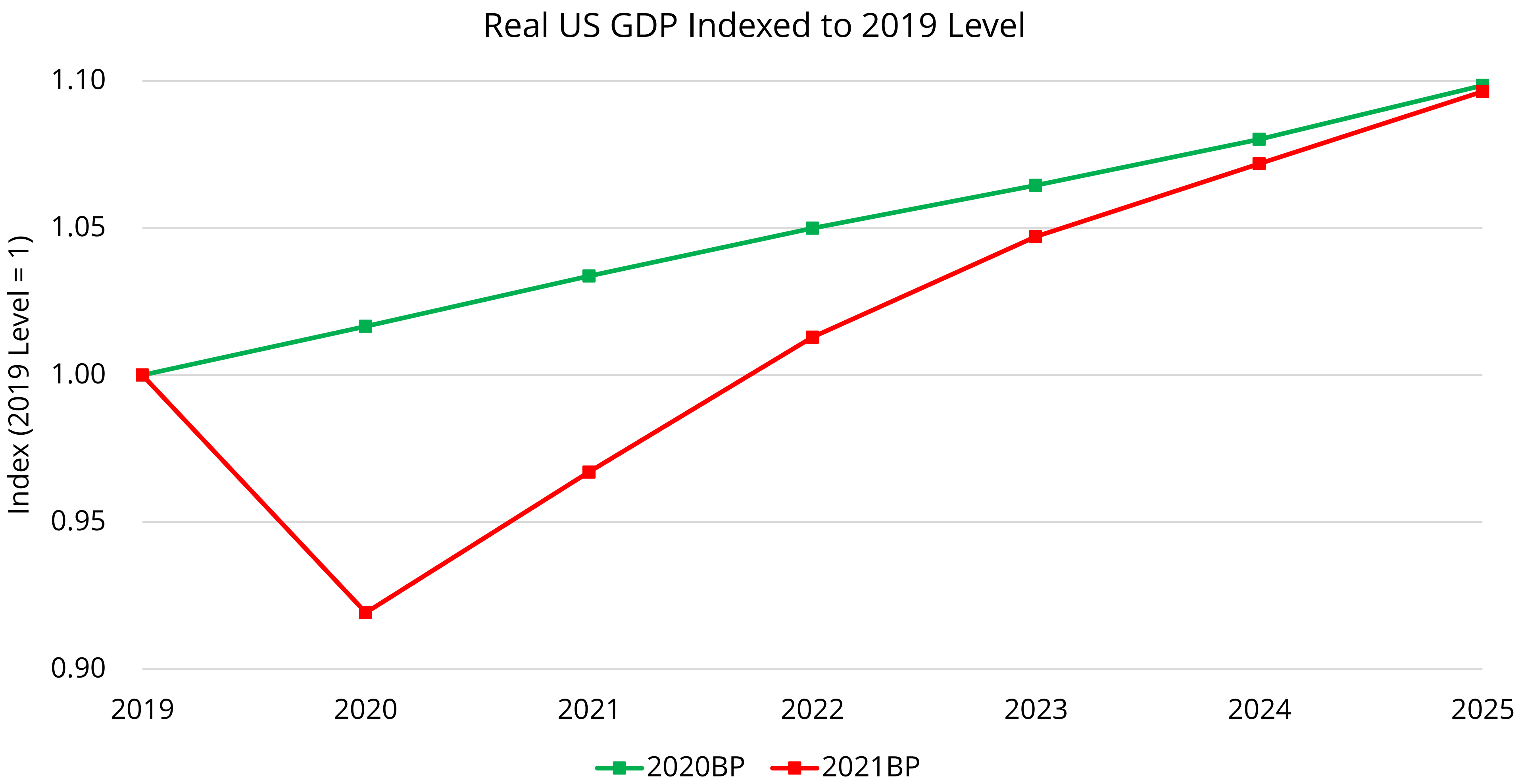
Total sales recover from 2020 levels but remain below 2020 BP



*For 2021BP, 2020 is 5 months of WN actuals + 7 months of forecast

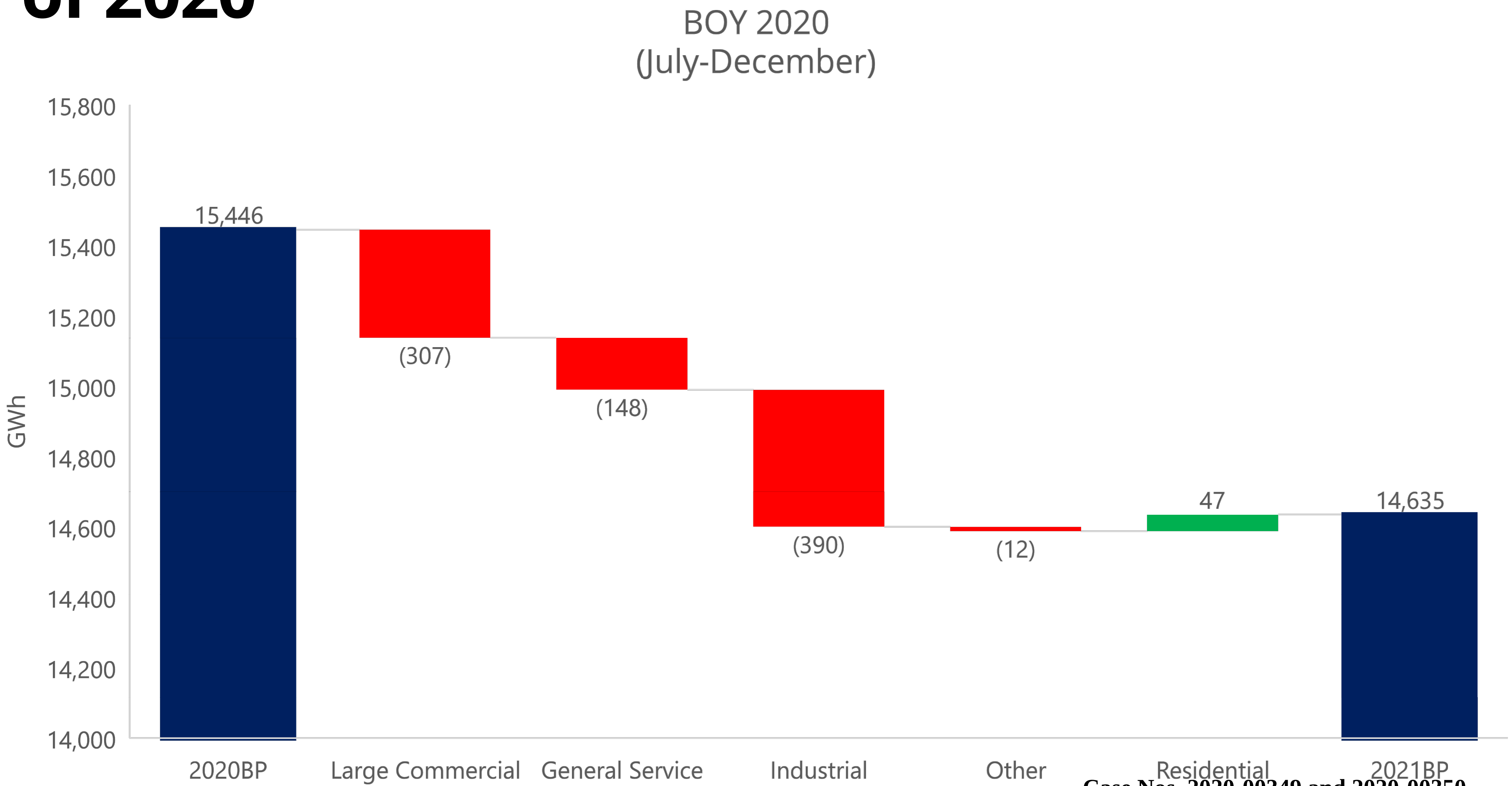
Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 16 - 807 KAR 5:001 Sec. 16(7)(c) C.
Page 3 of 19
Sinclair

Sales forecast recovery profile reflects more pessimistic economic outlook

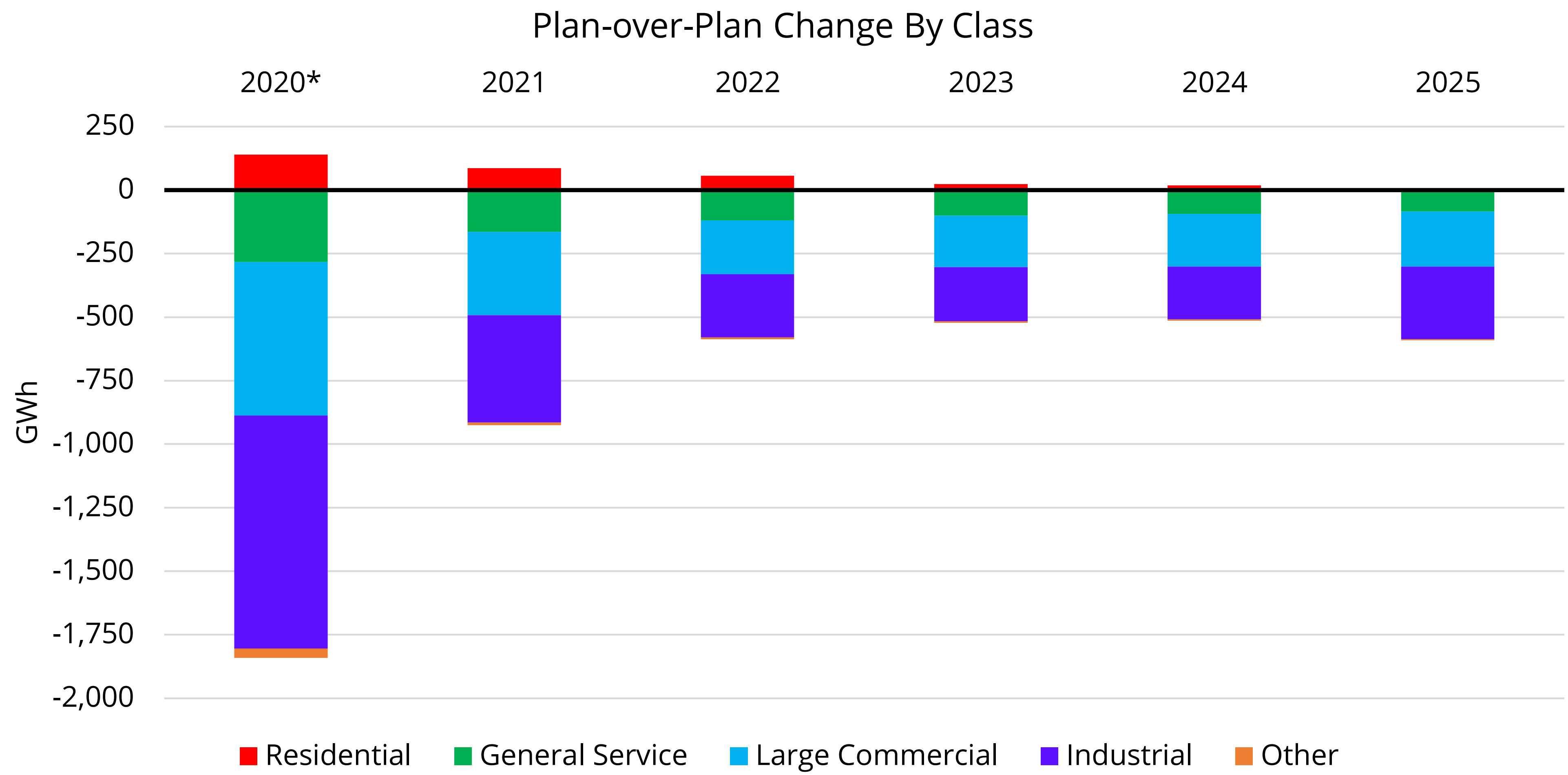


Source: IHS Markit – Base Scenario

Commercial and industrial classes continue to be impacted by COVID-19 for the balance of 2020

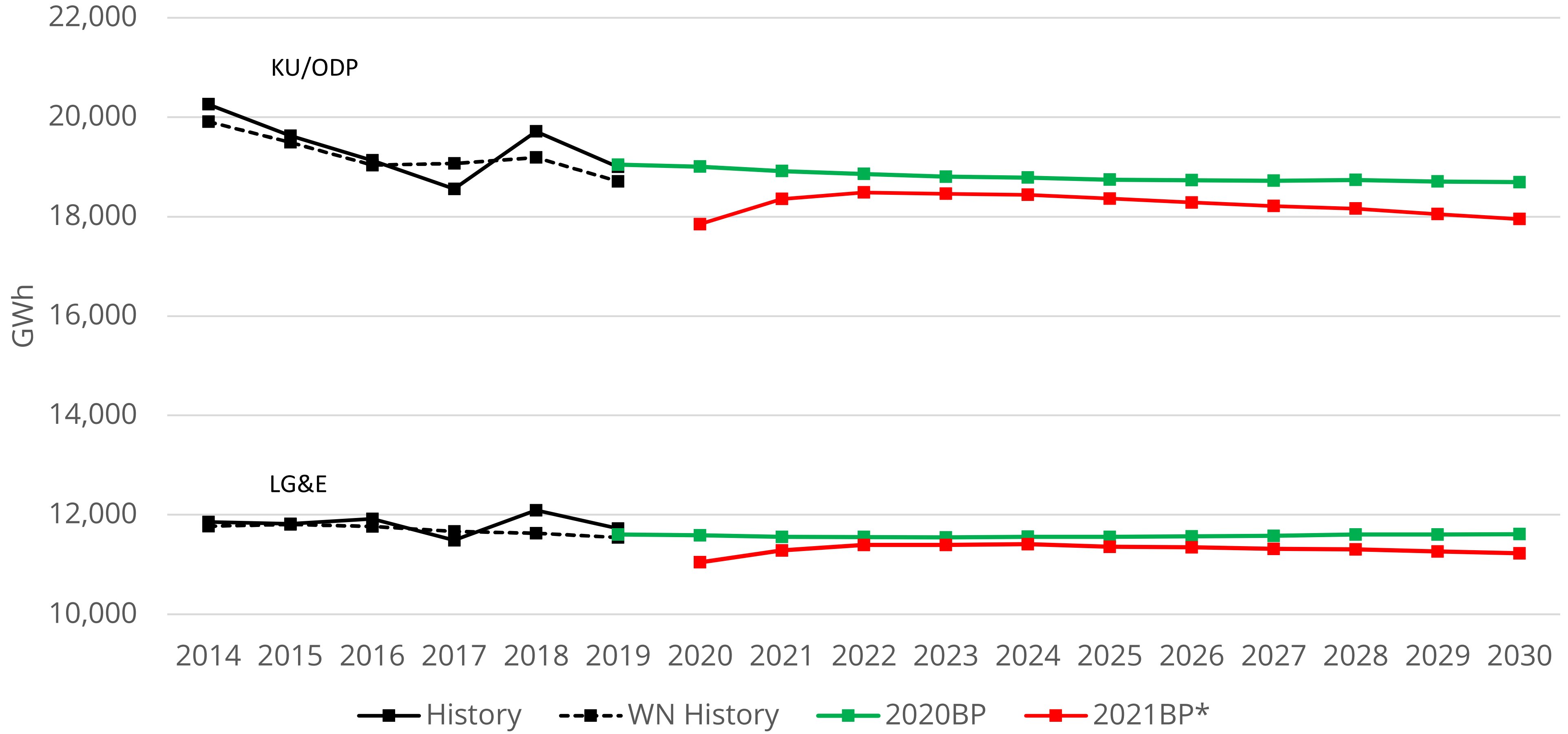


Commercial and industrial classes account for majority of decrease in total sales throughout planning period



*2020 is 5 months of WN actuals + 7 months of forecast

Accelerated efficiency improvements in commercial class and coal industry contraction explain long-term forecasted declines



*For 2021BP, 2020 is 5 months of WN actuals + 7 months of forecast

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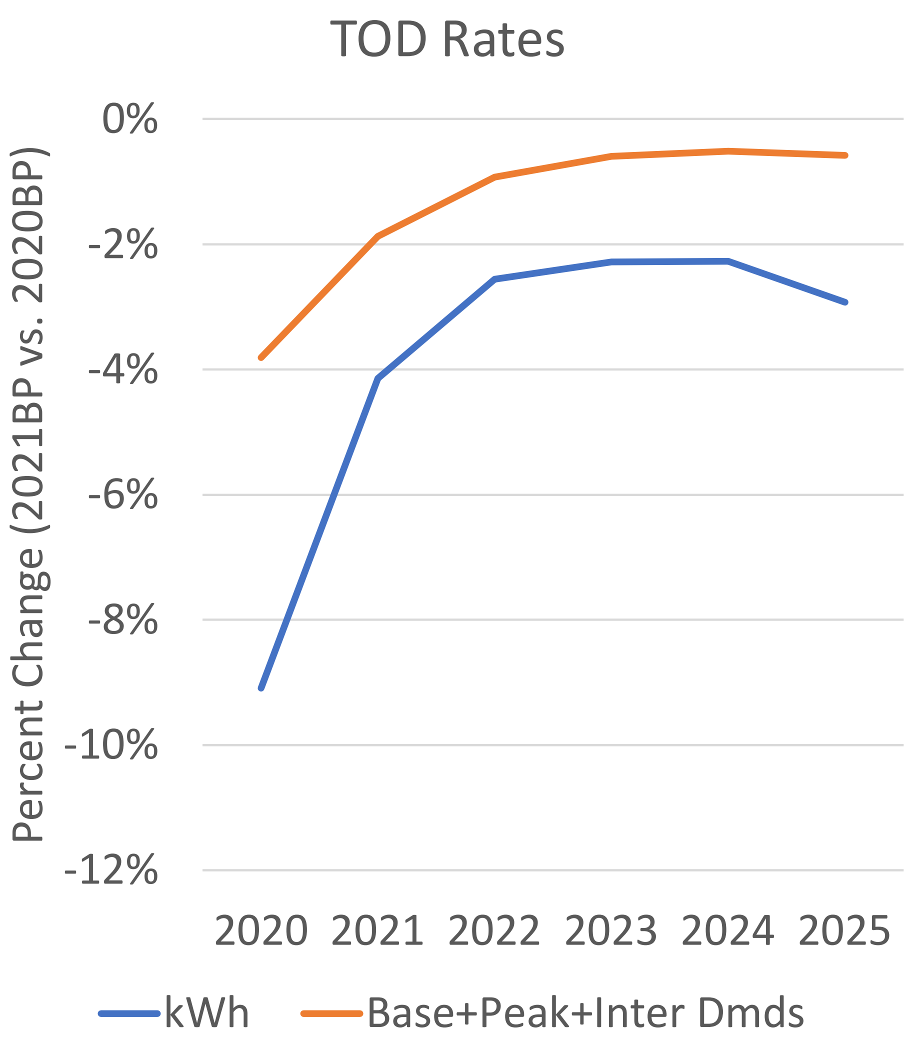
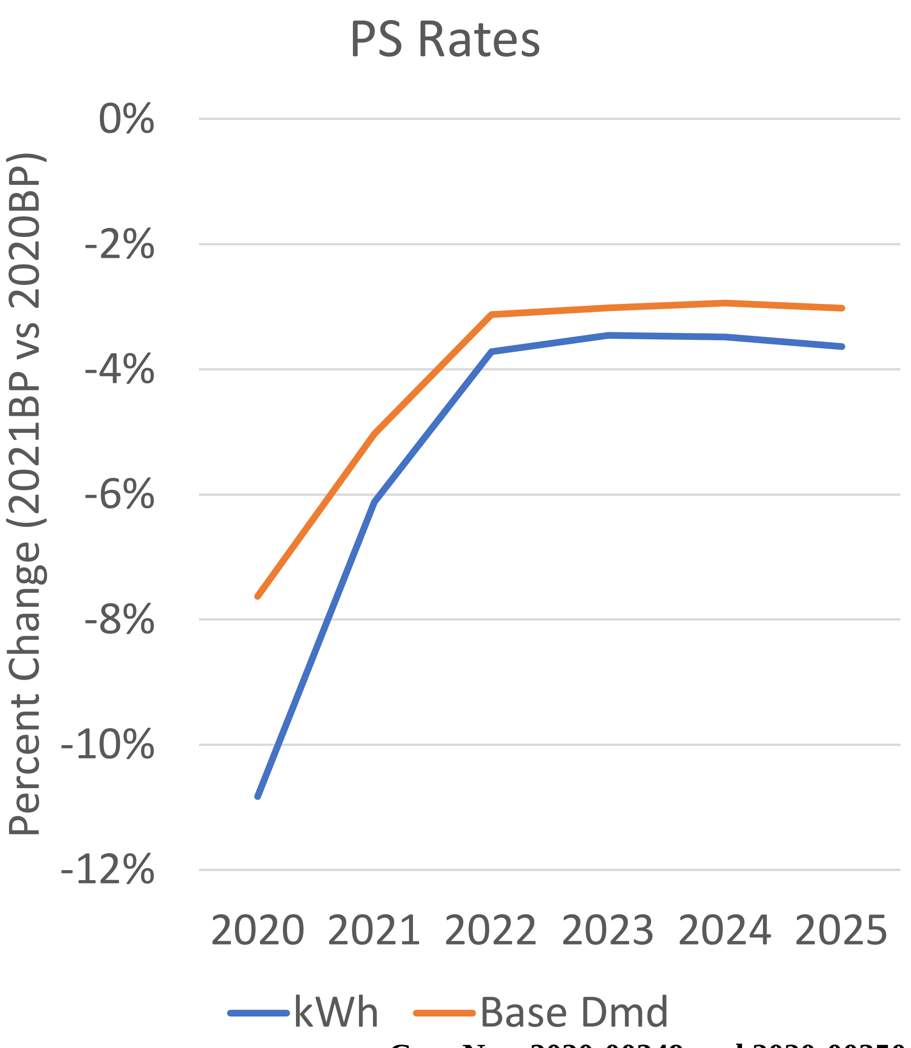
Billing demands decrease by a lower percentage than sales





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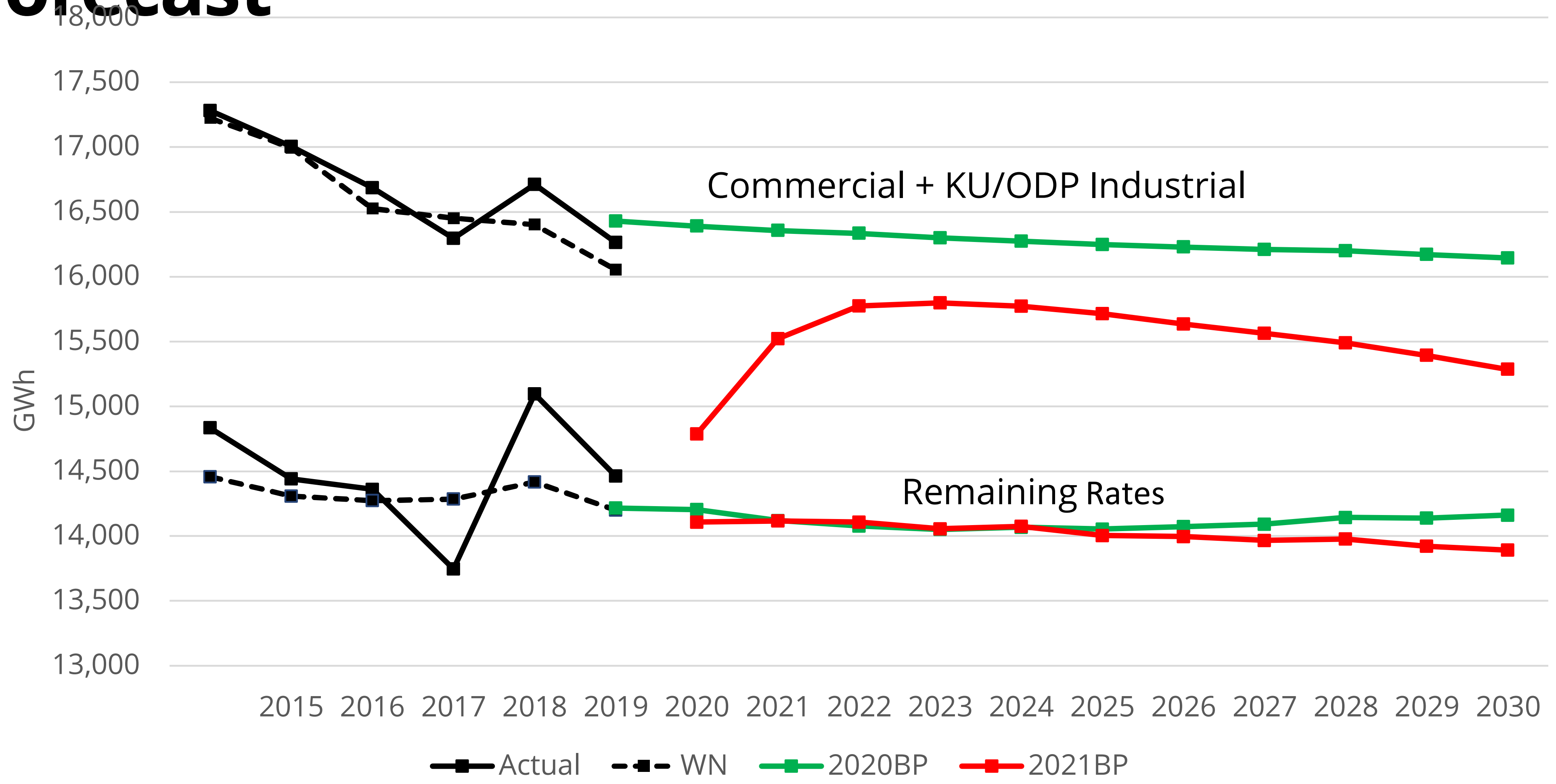
Risks to the plan

- Outcome of November 2020 Election
- Weather (annual variation +/-500 GWh or ~1.5%)
- Upside Risk to Sales
  - Residential sales higher with more people at home
  - Customer growth remains stronger than anticipated
- Downside Risk to Sales
  - Second wave of shutdowns or slower-than-forecasted economic recovery
  - Higher-than-forecasted pace of end-use efficiency improvements
  - Customer investment or operating changes to reduce billed demands is greater than forecasted

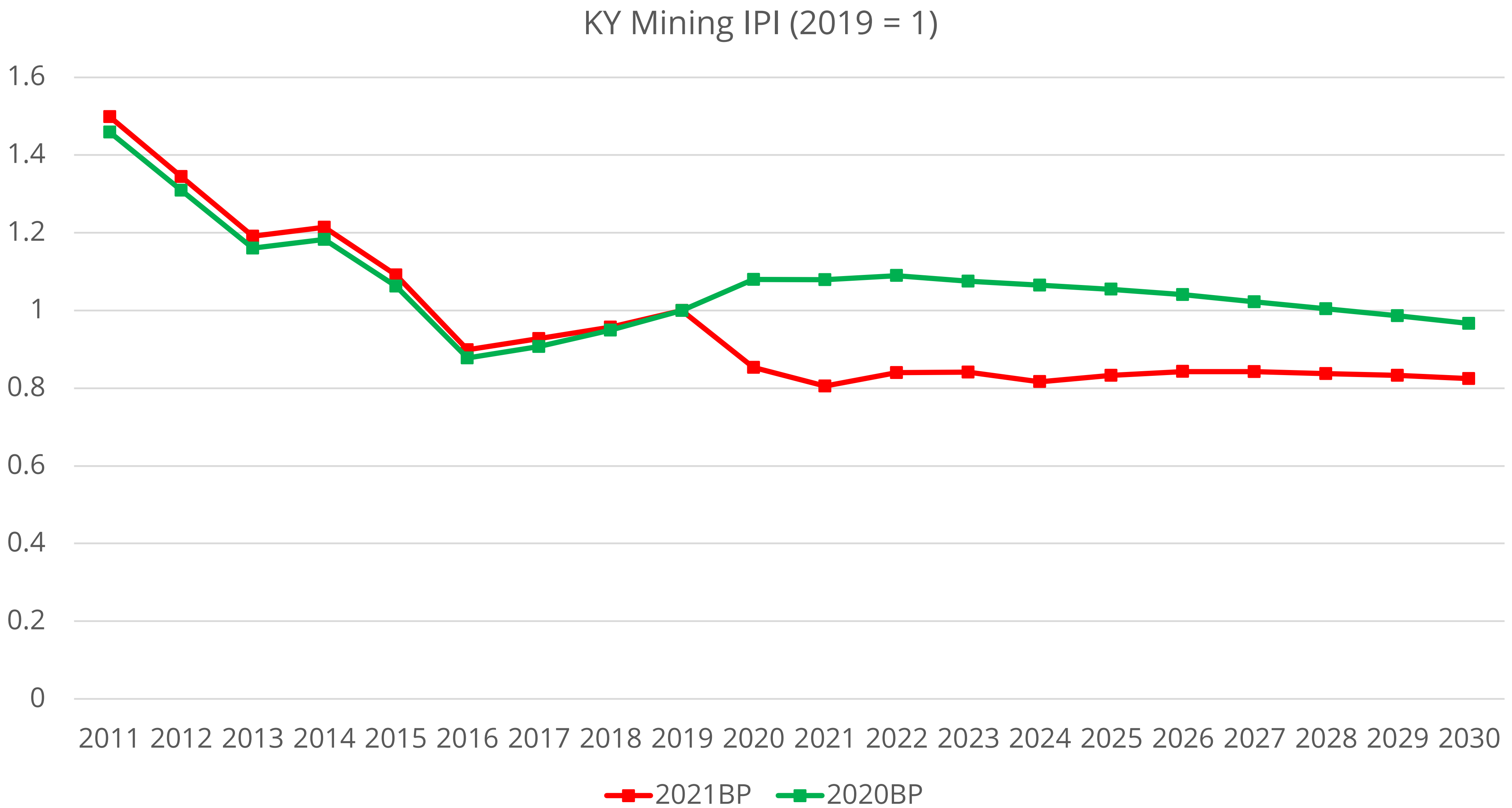
Appendix

Commercial and KU/ODP industrial account for majority of decrease in total sales forecast



*For 2021BP, 2020 is 5 months of WN actuals + 7 months of forecast

KY mining index and coal production forecast lower plan over plan



Source: IHS Markit

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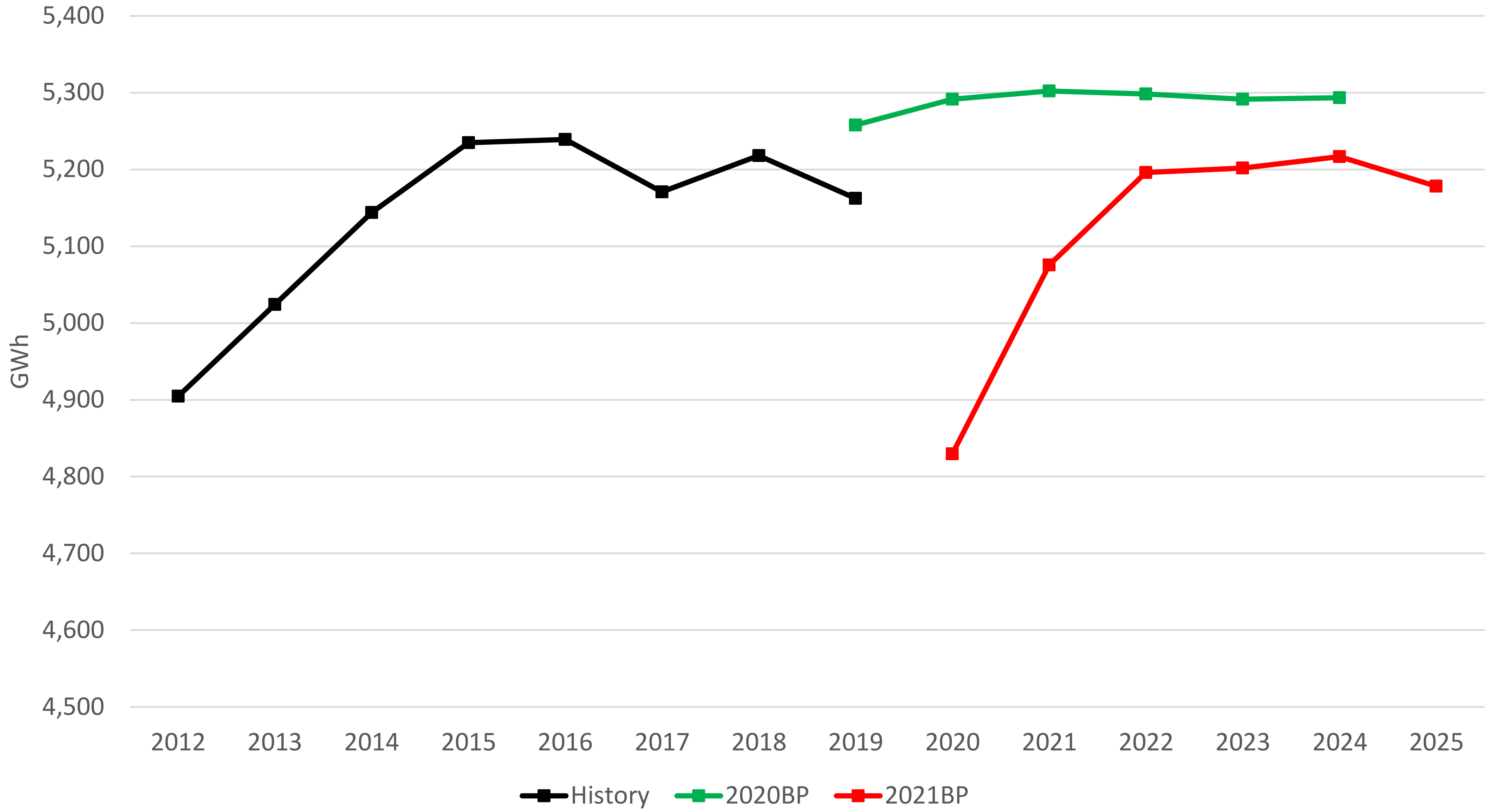
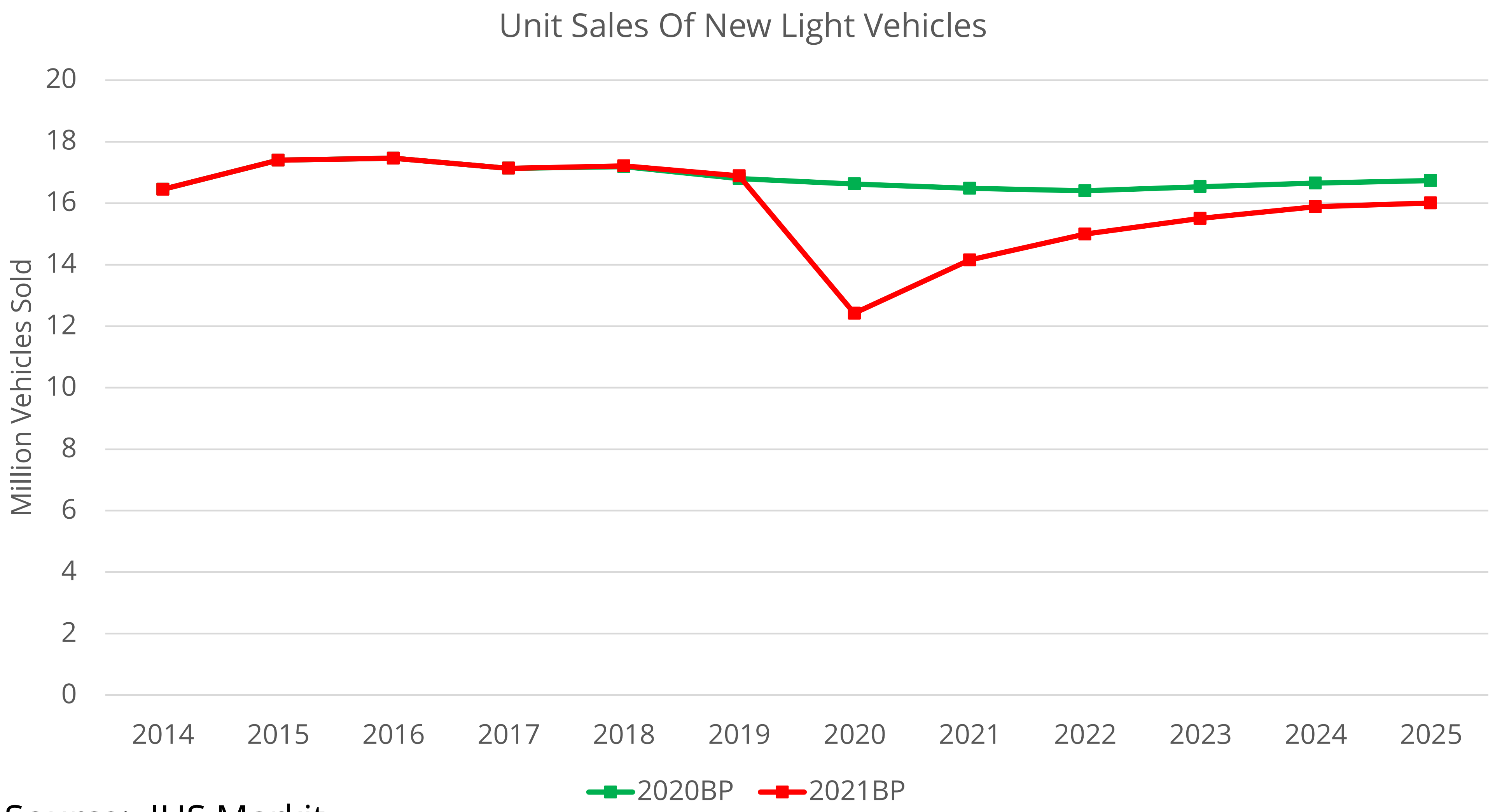
Major accounts recover to slightly above 2019 levels by 2022



Auto industry metrics are more bearish plan over plan



Source: IHS Markit

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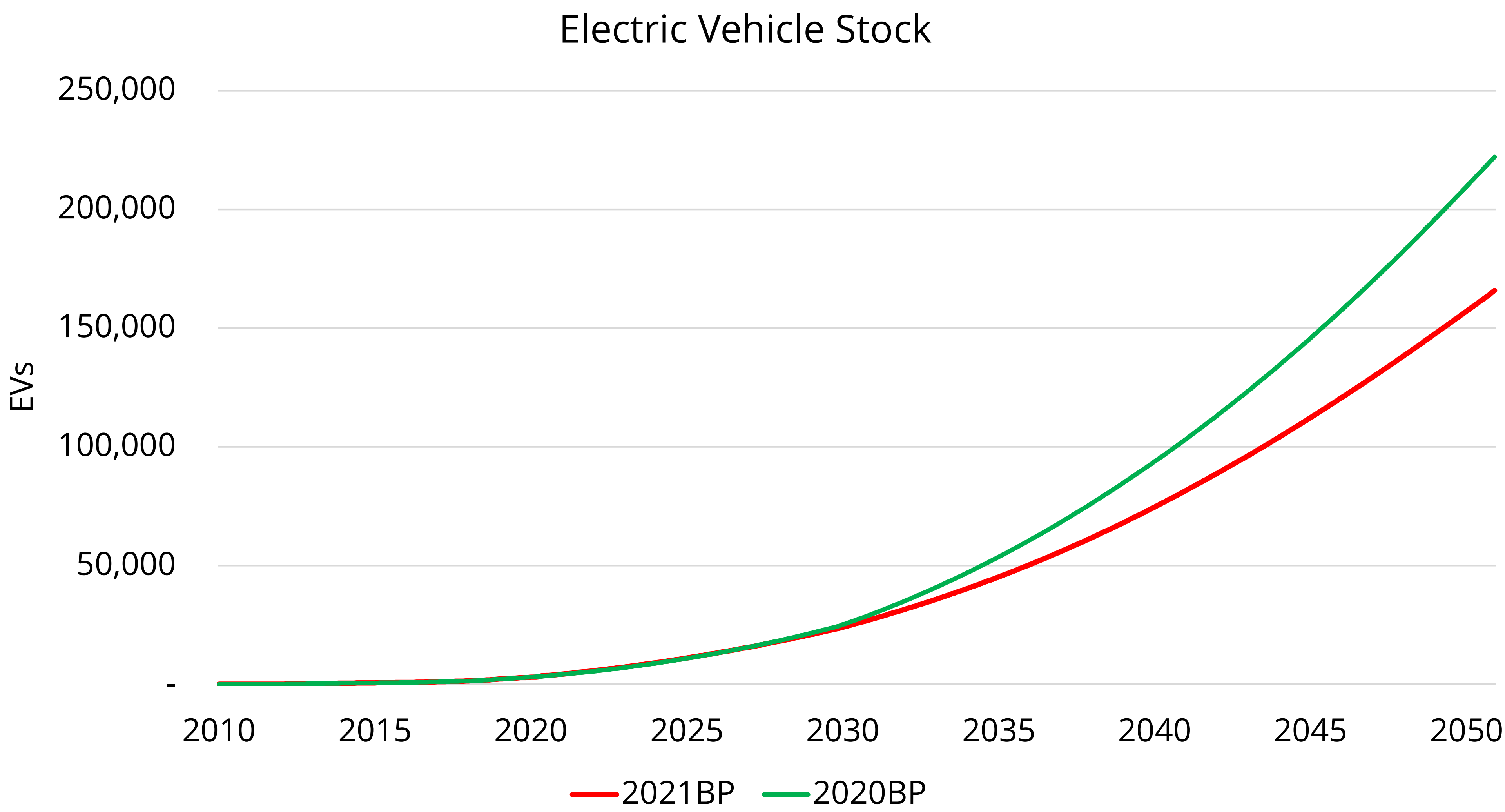
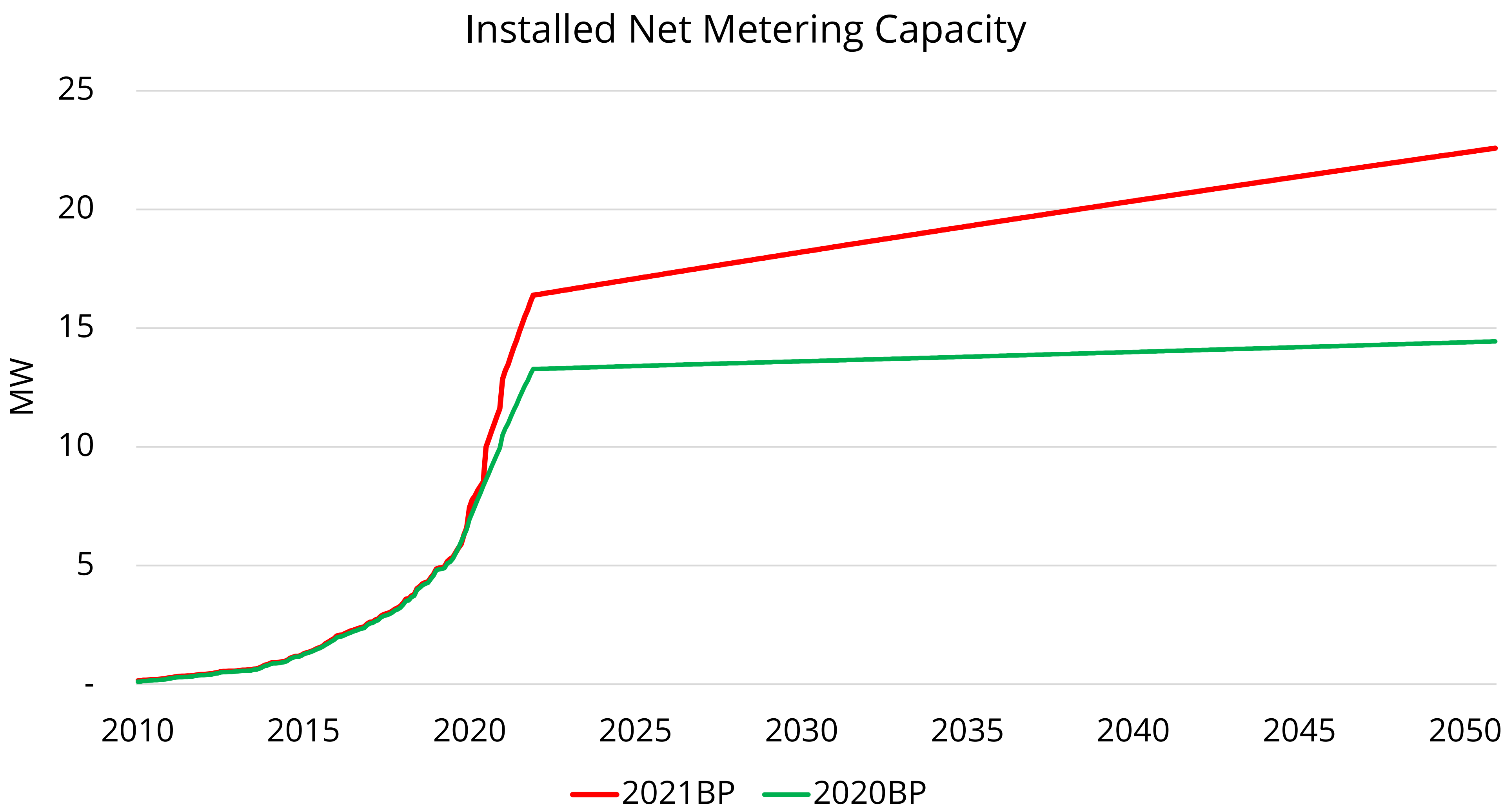
Compared to 2020 BP, forecast of electric vehicles is slightly lower in the long-term



Installed net metering capacity is higher in 2021 BP



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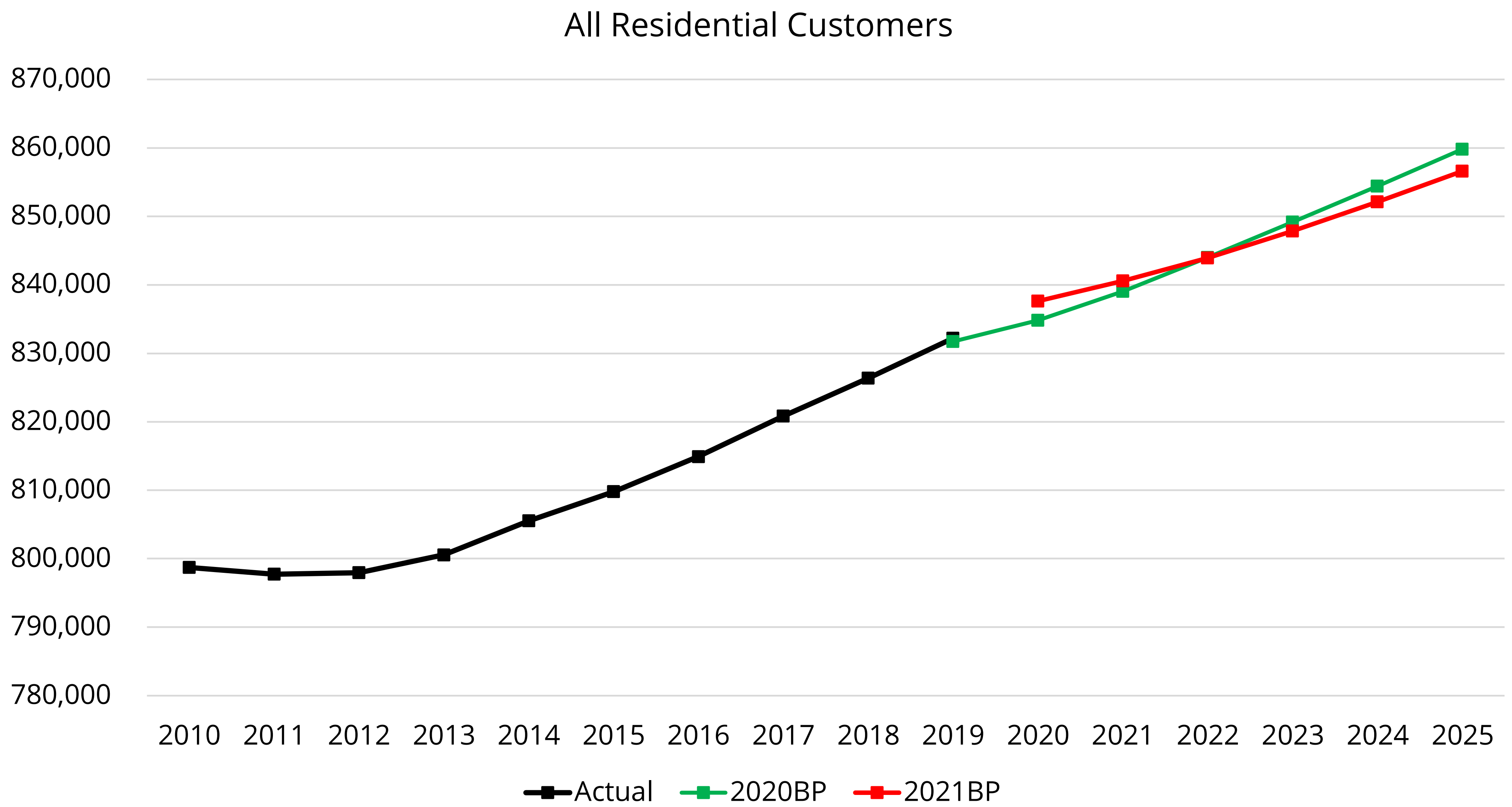
Residential customer growth slows later in planning period



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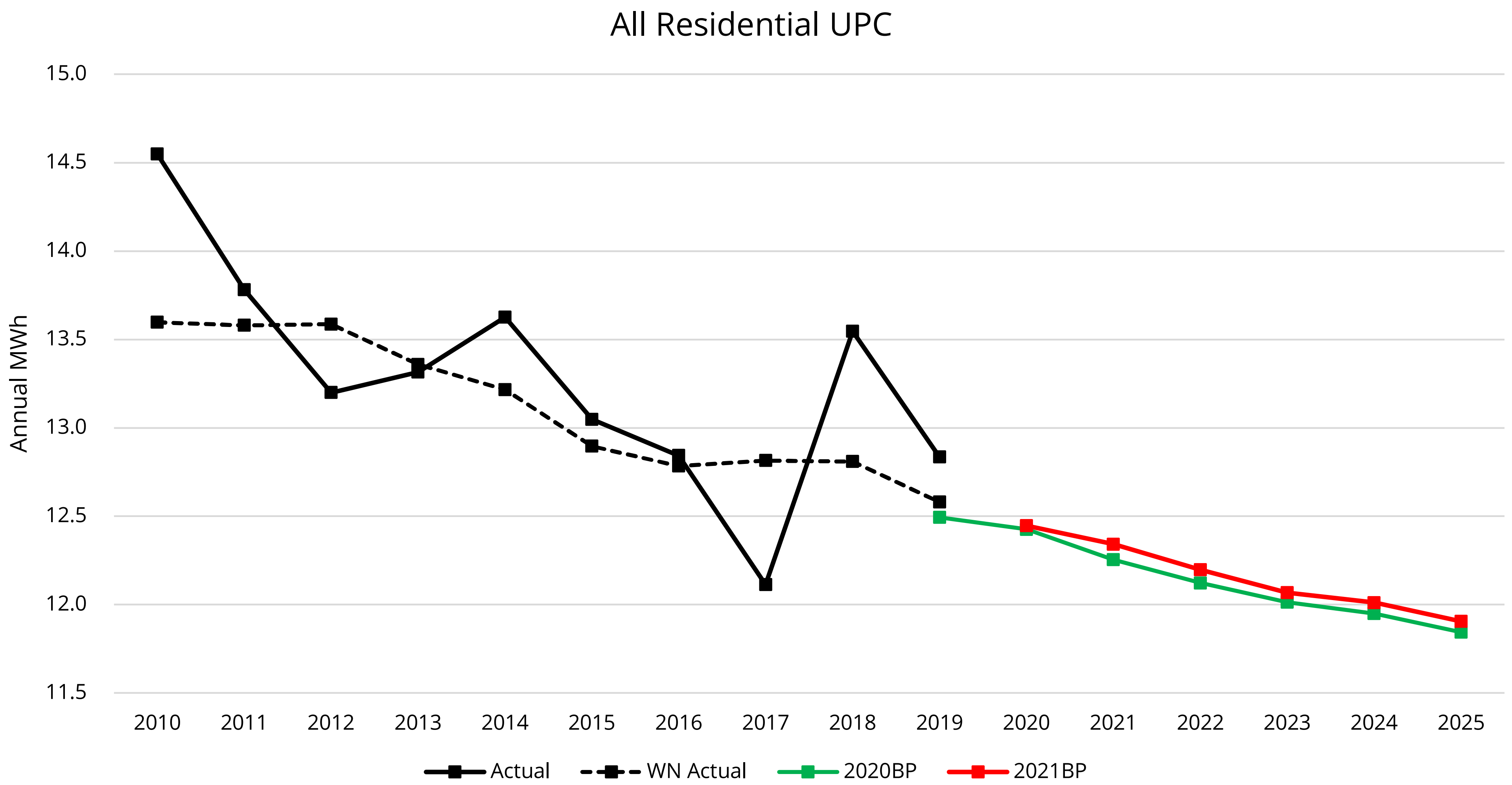
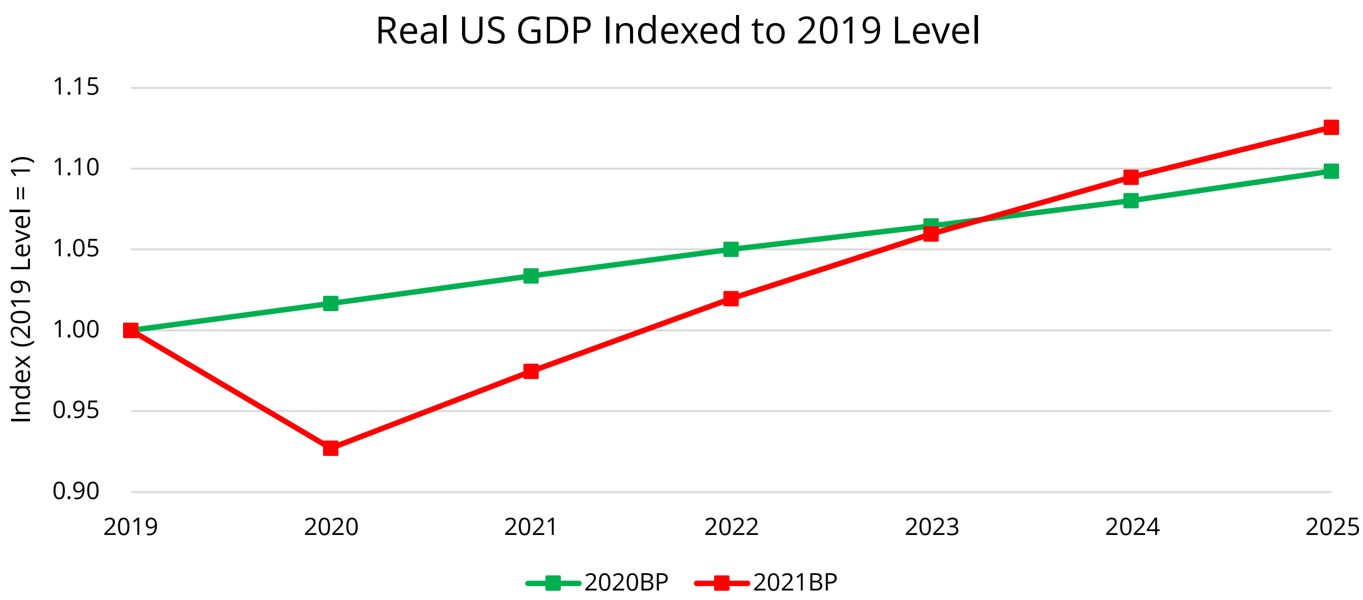
Residential use-per-customer forecast is mostly unchanged



*Forecasted values exclude impacts of PV and additional EV



Note: This graph shows the May vintage of the graph shown in slide 4 of the electric load forecast presentation, which represented the July vintage. The May vintage represents the economic forecast vintage used in the models, but the July vintage was used in the presentation to depict the most recent economic forecast at the time of the presentation.

Natural Gas Volume Forecast Process

Sales Analysis & Forecasting

July 2020

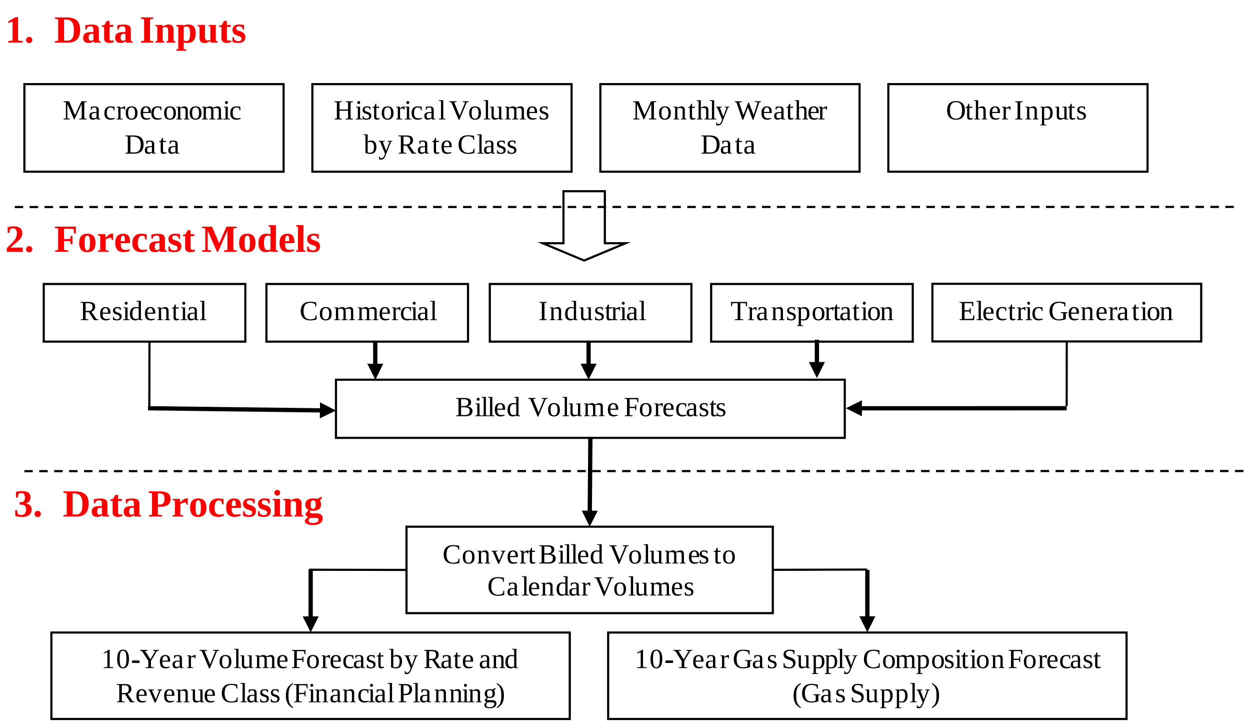
Table of Contents

1 Introduction

The Sales Analysis & Forecasting group annually develops the natural gas sales and transportation forecasts for the Louisville Gas & Electric Company (LG&E). LG&E natural gas customers can broadly be classified as either sales customers or transportation customers, and sales customers can be further divided into firm and interruptible customers. LG&E must procure gas for firm sales customers, but it has no obligation to procure gas for interruptible sales customers or transportation customers. LG&E provides gas service to sales customers on residential, industrial, and commercial rates. Transportation customers are large industrial and commercial customers on LG&E's distribution system who contract for their own gas supply and use the company's pipeline system to deliver gas from an interstate pipeline to their facilities. The gas sales and transportation forecasts are an input to the company's revenue and gas supply expense forecast. This document describes the processes used to produce these forecasts.

The forecast process can be divided into three parts (see Figure 1). The first part of the forecast process involves gathering and processing input data. Key inputs to the forecast process include macroeconomic data, historical gas sales and customer data, weather data, and other data such as residential heating appliance shares and efficiencies.

Figure 1 – Natural Gas Volume Forecast Process Diagram



In the second part of the forecast process, input data is used to specify various forecast models. LG&E's natural gas volumes are forecasted by rate class. Most of the forecast models produce volume forecasts on a monthly billed basis.[1] In the third part of the forecast process, gas volume data from the forecast models is processed to meet the needs of the forecast end users. The monthly billed energy forecasts must first be converted to calendar month forecasts. The billed and calendar sales forecasts are allocated by rate and revenue class for the Financial Planning department.[2] In addition, the calendar forecasts are used to produce the Gas Supply Composition Forecast.

Throughout the forecast process, the forecast results are reviewed to ensure they are reasonable. For example, the new forecast is compared to (i) the previous forecast and (ii) weather-normalized actual sales for the comparable period in prior years. Each of these parts and the software tools used to produce the forecast are discussed in more detail in the following sections.

2 Software Tools

The following software packages are used in the forecast process:

- SAS, R
- Itron Metrix ND
- Microsoft Office: Excel, PowerPoint, Access

SAS, R, and Metrix ND are used to specify forecast models. The Microsoft Office tools are primarily used for analysis and presentations.

[1] All customers are assigned to one of 20 billing portions. A billing portion determines what day of the month a customer's meter is read. Because most billing portions do not coincide precisely with the boundaries of calendar months, most customers' monthly bills will include energy that was consumed in multiple calendar months. The energy on customers' bills is referred to as "billed" energy.
[2] Rate class defines the tariff assigned to each customer meter while Revenue class is a higher-level grouping; a Revenue class consists of one or more rate classes.

3 Input Data

Table 1 provides a summary of the data inputs. The sections that follow describe key processes used to prepare the data for use in the forecast process.

Table 1 – Volume Forecast Data Inputs

Data	**Source**	**Format**
State Macroeconomic Data (Employment, Wages)	IHS Markit	Annual or Quarterly by County – History and Forecast
State Demographic Data (Households, Personal Income, Population)	IHS Markit, Kentucky Data Center	Annual or Quarterly – History and Forecast
National Macroeconomic Data (Industrial Production Index)	IHS Markit	Annual or Quarterly – History and Forecast
Weather	National Oceanic and Atmospheric Administration ("NOAA")	Daily HDD/CDD by Weather Station – History
Historical Gas Supply Cost	State Regulation and Rates	Monthly
Henry Hub Gas Price Forecast	Corporate Long-term Planning Process	Monthly
Gas Supply Cost Forecast	Gas Supply (based on Henry Hub Gas Price Forecast)	Monthly
Historical Billing Portion Meter Reading Schedule	Revenue Accounting	Billing Portion Read Dates
Heating Appliance Efficiencies	Energy Information Administration ("EIA")	Annual Efficiencies by Appliance (Furnace, Water Heater)
Residential End-Use Data	EIA, LG&E Residential End-Use Survey	Appliance Saturations
Commercial End-Use Data	EIA, LG&E Commercial End-Use Survey	Appliance Saturations
Billed Sales History by Rate Class	CCS Billing System	Monthly
Number of Customers History by Rate Class	CCS Billing System	Monthly
Individual Customer Usage History	CCS Billing System	Monthly
Forecasts of Gas Used by Electric Generation	Generation Planning	Monthly

3.1 Billed Usage History

Historical billed usage volumes for all retail customers are taken from the LG&E Customer Care System (CCS). The LG&E Billed Transport Report contains historical usage volumes for all transportation customers. Transportation customers nominate – on a daily basis – the amount of gas they expect to consume. A daily or monthly "imbalance" is computed as the difference between the amount of natural gas actually consumed and the amount of natural gas nominated.

For several classes, a significant portion of the total gas usage is made up of gas consumed by heating appliances (e.g., gas furnaces and gas water heaters). Heating appliance usage is a function of appliance efficiencies and weather. As appliance efficiencies improve over time, the average use-per-customer will decline in the absence of customer behavioral changes.

The heating appliances that consume the most natural gas are the gas furnace and gas water heater. Total usage and efficiency data for these appliances are provided by the US Energy Information Administration (EIA) and are used as inputs into some of the forecast models.

3.2 Processing of Weather Data

Weather is a key explanatory variable in the gas forecast models. The weather dataset from the National Oceanic & Atmospheric Administration (NOAA) contains temperatures (maximum, minimum, and average), heating degree days (HDD), and cooling degree days (CDD) for each day and weather station over the past 30 years. This data and the Company's meter reading schedule are used to create (a) a historical weather series by billing period and (b) a forecast of "normal" weather by billing period.[3] Each of these processes is summarized below.

3.2.1 Historical Weather by Billing Period

The methodology used to create the historical weather series by billing period consists of the following steps:

1. Using the historical daily weather data from NOAA, sum the HDD and CDD values by billing portion.[4] Each historical billing period consists of 20 portions. The Company's historical meter reading schedule contains the beginning and ending date for each billing portion.
2. Average the billing portion total HDDs and CDDs by billing period.

3.2.2 Normal Weather Forecast by Billing Period

The methodology used to produce the forecast of normal weather by billing period includes the production of a daily forecast of normal weather. The methodology used to develop the daily forecast (summarized in Steps 2-5) is consistent with the methodology used by NOAA to create

[3] "Normal" weather is defined as the average weather over a historical period. The Companies do not attempt to forecast any trends in weather.
[4] Weather data in the gas forecast is taken from the weather station at Standiford Field Airport (SDF) in Louisville.

its daily normal weather forecast.[5] The following steps are used to create the forecast of normal weather by billing period:

1. Compute the forecast of monthly weather by *calendar* month by averaging the monthly degree-day values over the period of history upon which the normal forecast is based. The normal weather forecast is based on the most recent 30-year historical period. Therefore, the normal HDD value for January is the average of the 30 January HDD values in this period.
2. Compute "unsmoothed" daily normal weather values by averaging temperature, HDDs, and CDDs by calendar day. The unsmoothed normal temperature for January 1, for example, is computed as the average of the 30 January 1 temperatures in the historical period. This process excludes February 29.
3. Smooth the daily values using a 30-day moving average centered about the desired day. The "smoothed" normal temperature for January 1, for example, is computed as the average of the unsmoothed daily normal temperatures between December 16 and January 15.
4. Manually adjust the values in Step 3 so that the following criteria are met:
    a. The sum of the daily HDDs and CDDs by month should match the normal monthly HDDs and CDDs in Step 1.
    b. The daily temperatures and CDDs should be monotonically increasing from winter to summer and monotonically decreasing from summer to winter. The daily HDD series should follow a reverse trend.

   These criteria ensure the daily normal series is consistent with the monthly normal series.
5. The Company's forecasted meter reading schedule contains the beginning and ending date for each billing portion through the end of the forecast period. In this step, sum the HDD and CDD values by billing portion. Use the February 28 weather data as a proxy for February 29 when billing portions include leap days.
6. Average the billing portion totals by billing period.

3.3 Forecasts of Gas Used by Electric Generation

LG&E's gas distribution business provides firm gas service to the Mill Creek generating station via a special contract ("Electric Generation Special Contract"). The forecast of natural gas used by the Mill Creek station is provided by the Generation Planning group. In addition, the Generation Planning group provides a forecast of gas used by the Zorn generating station, which is also served by the LG&E gas distribution system (but not as a part of the Electric Generation Special Contract).

From a revenue accounting perspective, the gas consumed by the Mill Creek station is accounted for in a separate Interdepartmental Sales revenue class. The gas consumed by the Zorn station is considered Company Use and is recorded in the utility financial reports as part of gas 'Used in Electric Generation.'

[5] NOAA derives daily normal values by applying a cubic spline to a specially prepared series of the monthly normal values.

4 Forecast Models

LG&E's gas sales forecasts are developed through econometric modeling of gas sales by rate class, but also incorporate specific intelligence on the prospective gas consumptions of the utilities' largest customers. Econometric modeling captures the (observed) statistical relationship between gas consumption – the dependent variable – and one or more independent explanatory variables such as the number of households or the level of economic activity in the service territory. Forecasts of gas sales are then derived from a projection of the independent variable(s).

This widely accepted approach can readily accommodate the influences of national, regional and local (service territory) drivers of electricity sales. This approach may be applied to forecast the number of customers, gas sales, or use-per-customer. The statistical relationships will vary depending upon the jurisdiction being modeled and the class of service.

LG&E natural gas customers can broadly be classified as either sales customers or transportation customers. Sales customers include customers on the residential, industrial, and commercial gas service rates. Transportation customers are large industrial and commercial customers on LG&E's distribution system who contract for their own gas supply.

The econometric models used to produce the forecast pass two critical tests. First, the explanatory variables of the models must be theoretically appropriate and widely used in gas sales forecasting. Second, the inclusion of these explanatory variables must produce statistically significant results that lead to an intuitively reasonable forecast. In other words, the models must be theoretically and empirically robust to explain the historical behavior of the Companies' customers. Each forecast is discussed in detail in the following sections.

4.1 Residential Forecast

The residential forecast consists of all customers on the Residential Gas Service (RGS) rate schedule. The RGS class accounts for approximately half of the total volume forecast. RGS sales are forecasted as the product of a customer forecast and a use-per-customer forecast. Consumption on the Volunteer Fire Department (VFD) rate schedule is included in the residential forecast.

4.1.1 Residential Gas Service (RGS) Customer Forecast

The RGS customer forecast is modeled as a function of the number of forecasted households in the LG&E service territory. Historical and forecasted households by county and Metropolitan Statistical Area (MSA) are provided by IHS Markit.

4.1.2 Residential Gas Service (RGS) Use-per-Customer Forecast

The RGS use-per-customer forecast is developed using a Statistically-Adjusted End-Use (SAE) model (similar to what is used to forecast residential electric sales). Such a model combines an econometric model – that relates monthly sales to various explanatory variables such as weather and economic conditions – with traditional end-use modeling. For natural gas, the SAE approach defines energy use as a function of energy used by heating equipment and other natural-gas fueled equipment.

$$\text{Use-per-Customer} = a_1 * \text{XHeat} + a_2 * \text{XOther}$$

The heating and other components (the X variables) are based on various input variables including weather (heating and cooling degree days), appliance saturations, efficiencies, and economic and demographic variables such as income, population, members per household and the gas supply cost. In addition, certain binary variables may be added to compensate for anomalies in the data or other events. Once the historical profile of these explanatory variables has been established, a regression model is specified to identify the statistical relationship between changes in these variables and changes in the dependent variable, use-per-customer. A discussion of each of these components and the methodology used to develop them is contained in Appendix A.

4.2 Commercial Forecast

The commercial forecast comprises customers on the Firm Commercial Gas Service (CGS) and Commercial As-Available Gas Service (CAAGS) rate schedules. Given the unique characteristics of these classes, each class is modeled separately.

4.2.1 Firm Commercial Gas Service (CGS) Sales Forecast

Similar to the RGS use-per-customer forecast, the CGS volume forecast is developed using an SAE model. A discussion of the heating and other components utilized in the CGS SAE model is contained in Appendix B.

4.2.2 Commercial As-Available Gas Service (CAAGS) Forecast

There are a small number of CAAGS customers so each customer is forecasted separately. The forecasts are developed with input from Major Account representatives when necessary to make sure the underlying assumptions and forecasted volumes are reasonable.

4.3 Industrial Forecast

The industrial revenue class comprises customers on the Firm Industrial Gas Service (IGS) and Industrial As-Available Gas Service (IAAGS) rate schedules.

4.3.1 Firm Industrial Gas Service (IGS) Forecast

IGS volumes are forecasted in total as a function of weather variables, number of customers, and an applicable industrial production index.

4.3.2 Industrial As-Available Gas Service (IAAGS) Forecast

There are a small number of IAAGS customers so each customer is forecasted separately. The forecasts are developed with input from Major Account representatives when necessary to make sure the underlying assumptions and forecasted volumes are reasonable.

4.4 Substitute Gas Sales Service (SGGS)

There are a small number of SGGS customers so each customer is forecasted separately. The forecasts are developed with input from Major Account representatives when necessary to make sure the underlying assumptions and forecasted volumes are reasonable.

4.5 Distributed Generation Gas Service (DGGS)

There are a small number of DGGS customers so each customer is forecasted separately. The forecasts are developed with input from the Gas Supply group based on usage over the last twelve months.

4.6 Interdepartmental Sales Forecast

The interdepartmental sales forecast consists of gas used by the Mill Creek generating station and is developed with input from the Generation Planning group based on usage over the last twelve months.

4.7 Firm Transportation Forecast

The firm transportation forecast consists of special contract customers and customers on the Firm Transportation Service (FT) rate schedule. A limited number of the company's largest FT customers make up approximately two-thirds of the class's total usage. Forecasts for these customers are developed individually with input from Major Account representatives. Volumes for the other customers are forecasted in total as a function of heating degree days, industrial production indices, and binary variables to account for anomalies in the data.

4.8 Rider TS-2 Transportation Forecast

The TS-2 transportation forecast consists of commercial and industrial customers with a Gas Transportation Service (TS-2) rider. The forecast is the sum of projections for individual customers that are expected to be on the rate in any given period.

4.9 Customer Forecasts

Customer forecasts for each rate are used in the company's revenue forecast to compute revenue from customer charges. The customer charge for the CGS and IGS rate plans varies based on the capacity of the customer's meter (i.e., whether it's less than or greater than 5,000 cf/hr). Therefore, information from CCS is used to segment the total number of CGS and IGS customers into these two meter capacity categories.

5 Data Processing

The models discussed in the preceding section produce forecasts on a "billed" basis. All customers are assigned to one of 20 billing portions. A billing portion determines what day of the month, generally, a customer's meter is read. The volumes on customers' bills are referred to as "billed" volumes. If a customer's billing portion does not coincide directly with the boundaries of calendar months, that customer's bill will include volumes from multiple calendar months.

In this part of the forecast process, the billed forecast data is processed to meet the needs of the forecast's end users. First, the billed forecasts are converted from a billed basis to a calendar-month basis. Then, the calendar forecasts are allocated by rate and revenue class for use by the Financial Planning Department. In addition, the calendar forecasts are used – along with forecasts of gas losses and gas used by company-owned facilities and generating assets – to produce the Gas Supply Composition Forecast. Each of these processes is discussed in the following sections.

5.1 Billed-to-Calendar Conversion

The following forecasts must be converted from a billed to calendar basis: RGS, CGS, and IGS. The remaining forecasts are billed at the end of each calendar month; thus, their "billed" volumes are already stated on a "calendar month" basis and a billed-to-calendar conversion is not necessary.

To convert billed sales to calendar sales, two models are developed to predict calendar sales based on forecasted billed sales. One model is developed for RGS sales only and the second model is developed for the sum of RGS, CGS, and IGS sales. The difference between the two forecasts of calendar-month sales is allocated to the CGS and IGS classes based on billed sales for these classes.

5.2 Rate-to-Revenue Class Allocation

To meet revenue forecasting requirements, the billed and calendar volume forecasts, which are initially developed by rate class, must be allocated to revenue classes. Revenue class is a higher level grouping; all rate classes are allocated to one or more of the following revenue classes:

- Residential
- Commercial
- Industrial
- Interdepartmental
- Transport

This information is used by the Financial Planning department to develop a forecast of revenues for the planning period. Billed and calendar forecasts are allocated to revenue classes using a set of allocation ratios. These ratios are derived based on historical sales data from CCS for gas volumes and customers.

Appendix A: Residential SAE Modeling Framework

The traditional approach to forecasting monthly sales for a customer class is to develop an econometric model that relates monthly sales to weather, seasonal variables, and economic conditions. Econometric models are well suited to identifying historical trends and to projecting these trends into the future. In contrast, end-use models are able to identify and isolate the end-use factors that are driving energy use. By incorporating end-use structure into an econometric model, the statistically adjusted end-use (SAE) modeling framework exploits the strengths of both approaches.

There are several advantages to this approach.

- The equipment efficiency and saturation trends, dwelling square footage, and thermal integrity changes embodied in the long-run end-use forecasts are introduced explicitly into the short-term monthly sales forecast. This provides a strong bridge between the two forecasts.
- By explicitly incorporating trends in equipment saturations, equipment efficiency, dwelling square footage, and thermal integrity levels, it is easier to explain changes in usage levels and changes in weather-sensitivity over time.
- Data for short-term models are often not sufficiently robust to support estimation of a full set of price, economic, and demographic effects. By bundling these factors with equipment-oriented drivers, a rich set of elasticities can be incorporated into the final model.

This section describes this approach, the associated supporting SAE spreadsheets, and the *MetrixND* project files that are used in the implementation. The main source of the SAE spreadsheets is the 2019 Annual Energy Outlook (AEO) database provided by the Energy Information Administration (EIA).

Statistically Adjusted End-Use Modeling Framework

The statistically adjusted end-use modeling framework begins by defining energy use ($USE_{y,m}$) in year (y) and month (m) as the sum of energy used by heating equipment ($Heat_{y,m}$), cooling equipment ($Cool_{y,m}$), and other equipment ($Other_{y,m}$). Formally,

$$\mathrm{USE}_{y,m} = \mathrm{Heat}_{y,m} + \mathrm{Cool}_{y,m} + \mathrm{Other}_{y,m} \qquad (1)$$

Although monthly sales are measured for individual customers, the end-use components are not. Substituting estimates for the end-use elements gives the following econometric equation.

$$\mathrm{USE}_{m} = a + b_1 \times \mathrm{XHeat}_{m} + b_2 \times \mathrm{XCool}_{m} + b_3 \times \mathrm{XOther}_{m} + \varepsilon_{m} \qquad (2)$$

$XHeat_m$, $XCool_m$, and $XOther_m$ are explanatory variables constructed from end-use information, dwelling data, weather data, and market data. As will be shown below, the equations used to construct these X-variables are simplified end-use models, and the X-variables are the estimated usage levels for each of the major end uses based on these models. The estimated model can then be thought of as a statistically adjusted end-use model, where the estimated slopes are the adjustment factors.

Constructing XHeat

As represented in the SAE spreadsheets, energy use by space heating systems depends on the following types of variables.

- Heating degree days
- Heating equipment saturation levels
- Heating equipment operating efficiencies
- Average number of days in the billing cycle for each month
- Thermal integrity and footage of homes
- Average household size, household income, and energy prices

The heating variable is represented as the product of an annual equipment index and a monthly usage multiplier:

$$XHeat_{y,m} = HeatIndex_{y,m} \times HeatUse_{y,m} \qquad (3)$$

Where:

- $XHeat_{y,m}$ is estimated heating energy use in year (*y*) and month (*m*)
- $HeatIndex_{y,m}$ is the monthly index of heating equipment
- $HeatUse_{y,m}$ is the monthly usage multiplier

The heating equipment index is defined as a weighted average across equipment types of equipment saturation levels normalized by operating efficiency levels. Given a set of fixed weights, the index will change over time with changes in equipment saturations (*Sat*), operating efficiencies (*Eff*), building structural index (*StructuralIndex*), and energy prices. Formally, the equipment index is defined as:

$$HeatIndex_y = StructuralIndex_y \times \sum_{Type} Weight^{Type} \times \frac{\left(Sat_y^{Type} \big/ Eff_y^{Type} \right)}{\left(Sat_{15}^{Type} \big/ Eff_{15}^{Type} \right)} \qquad (4)$$

The *StructuralIndex* is constructed by combining the EIA's building shell efficiency index trends with surface area estimates, and then it is indexed to the 2015 value:

$$StructuralIndex_y = \frac{BuildingShellEfficiencyIndex_y \times SurfaceArea_y}{BuildingShellEfficiencyIndex_{15} \times SurfaceArea_{15}} \qquad (5)$$

The *StructuralIndex* is defined on the *StructuralVars* tab of the SAE spreadsheets. Surface area is derived to account for roof and wall area of a standard dwelling based on the regional average square footage data obtained from EIA. The relationship between the square footage and surface area is constructed assuming an aspect ratio of 0.75 and an average of 25% two-story and 75% single-story. Given these assumptions, the approximate linear relationship for surface area is:

$$SurfaceArea_y = 892 + 1.44 \times Footage_y \qquad (6)$$

In Equation 4, 2015 is used as a base year for normalizing the index. As a result, the ratio on the right is equal to 1.0 in 2015. In other years, it will be greater than 1.0 if equipment saturation levels are above their 2015 level. This will be counteracted by higher efficiency levels, which will drive the index downward. The weights are defined as follows.

$$Weight^{Type} = \frac{Energy_{15}^{Type}}{HH_{15}} \times HeatShare_{15}^{Type} \tag{7}$$

In the SAE spreadsheets, these weights are referred to as *Intensities* and are defined on the *EIAData* tab. With these weights, the *HeatIndex* value in 2015 will be equal to estimated annual heating intensity per household in that year. Variations from this value in other years will be proportional to saturation and efficiency variations around their base values.

For electric heating equipment, the SAE spreadsheets contain two equipment types: electric resistance furnaces/room units and electric space heating heat pumps. Examples of weights for these two equipment types for the U.S. are given in Table 2.

Table 2: Electric Space Heating Equipment Weights

Equipment Type	Weight (kWh)
Electric Resistance Furnace/Room units	916
Electric Space Heating Heat Pump	346

Data for the equipment saturation and efficiency trends are presented on the *Shares* and *Efficiencies* tabs of the SAE spreadsheets. The efficiency for electric space heating heat pumps are given in terms of Heating Seasonal Performance Factor [BTU/Wh], and the efficiencies for electric furnaces and room units are estimated as 100%, which is equivalent to 3.41 BTU/Wh.

Price Impacts. In the 2007 version of the SAE models and thereafter, the Heat Index has been extended to account for the long-run impact of electric and natural gas prices. Since the Heat Index represents changes in the stock of space heating equipment, the price impacts are modeled to play themselves out over a 10-year horizon. To introduce price effects, the Heat Index as defined by

Equation 4 above is multiplied by a 10-year moving-average of electric and gas prices. The level of the price impact is guided by the long-term price elasticities:

$$HeatIndex_y = StructuralIndex_y \times \sum_{Type} Weight^{Type} \times \frac{\left(Sat_y^{Type} \big/ Eff_y^{Type} \right)}{\left(Sat_{15}^{Type} \big/ Eff_{15}^{Type} \right)} \times \left(TenYearMovingAverageElectric\,Price_{y,m}\right)^{\phi} \times \left(TenYearMovingAverageGas\,Price_{y,m}\right)^{\gamma} \qquad (8)$$

Since the trends in the Structural index (the equipment saturations and efficiency levels) are provided exogenously by the EIA, the price impacts are introduced in a multiplicative form. As a result, the long-run change in the Heat Index represents a combination of adjustments to the structural integrity of new homes, saturations in equipment and efficiency levels relative to what was contained in the base EIA long-term forecast.

Heating system usage levels are impacted on a monthly basis by several factors, including weather, household size, income levels, prices, and billing days. The estimates for space heating equipment usage levels are computed as follows:

$$HeatUse_{y,m} = \left(\frac{WgtHDD_{y,m}}{HDD_{15}}\right) \times \left(\frac{HHSize_y}{HHSize_{15}}\right)^{0.25} \times \left(\frac{Income_y}{Income_{15}}\right)^{0.20} \times \left(\frac{Elec\,Price_{y,m}}{Elec\,Price_{15,7}}\right)^{\lambda} \times \left(\frac{Gas\,Price_{y,m}}{Gas\,Price_{15,7}}\right)^{\kappa} \qquad (9)$$

Where:

- *WgtHDD* is the weighted number of heating degree days in year (*y*) and month (*m*). This is constructed as the weighted sum of the current month's HDD and the prior month's HDD. The weights are 75% on the current month and 25% on the prior month.
- *HDD* is the annual heating degree days for 2015
- *HHSize* is average household size in a year (*y*)
- *Income* is average real income per household in year (*y*)
- *ElecPrice* is the average real price of electricity in month (*m*) and year (*y*)
- *GasPrice* is the average real price of natural gas in month (*m*) and year (*y*)

By construction, the $HeatUse_{y,m}$ variable has an annual sum that is close to 1.0 in the base year (2015). The first two terms, which involve billing days and heating degree days, serve to allocate annual values to months of the year. The remaining terms average to 1.0 in the base year. In other years, the values will reflect changes in the economic drivers, as transformed through the end-use elasticity parameters. The price impacts captured by the Usage equation represent short-term price response.

Constructing XCool

The explanatory variable for cooling loads is constructed in a similar manner. The amount of energy used by cooling systems depends on the following types of variables.

- Cooling degree days
- Cooling equipment saturation levels
- Cooling equipment operating efficiencies
- Average number of days in the billing cycle for each month
- Thermal integrity and footage of homes
- Average household size, household income, and energy prices

The cooling variable is represented as the product of an equipment-based index and monthly usage multiplier. That is,

$$XCool_{y,m} = CoolIndex_y \times CoolUse_{y,m} \qquad (10)$$

Where

- $XCool_{y,m}$ is estimated cooling energy use in year (y) and month (m)
- $CoolIndex_y$ is an index of cooling equipment
- $CoolUse_{y,m}$ is the monthly usage multiplier

As with heating, the cooling equipment index is defined as a weighted average across equipment types of equipment saturation levels normalized by operating efficiency levels. Formally, the cooling equipment index is defined as:

$$CoolIndex_y = StructuralIndex_y \times \sum_{Type} Weight^{Type} \times \frac{\left(Sat_y^{Type} \middle/ Eff_y^{Type} \right)}{\left(Sat_{15}^{Type} \middle/ Eff_{15}^{Type} \right)} \qquad (11)$$

Data values in 2015 are used as a base year for normalizing the index, and the ratio on the right is equal to 1.0 in 2015. In other years, it will be greater than 1.0 if equipment saturation levels are above their 2015 level. This will be counteracted by higher efficiency levels, which will drive the index downward. The weights are defined as follows.

$$Weight^{Type} = \frac{Energy_{15}^{Type}}{HH_{15}} \times CoolShare_{15}^{Type} \qquad (12)$$

In the SAE spreadsheets, these weights are referred to as *Intensities* and are defined on the *EIAData* tab. With these weights, the *CoolIndex* value in 2015 will be equal to estimated annual cooling intensity per household in that year. Variations from this value in other years will be proportional to saturation and efficiency variations around their base values.

For cooling equipment, the SAE spreadsheets contain three equipment types: central air conditioning, space cooling heat pump, and room air conditioning. Examples of weights for these three equipment types for the U.S. are given in Table 3.

Table 3: Space Cooling Equipment Weights

Equipment Type	Weight (kWh)
Central Air Conditioning	1,012
Space Cooling Heat Pump	306
Room Air Conditioning	277

The equipment saturation and efficiency trends data are presented on the *Shares* and *Efficiencies* tabs of the SAE spreadsheets. The efficiency for space cooling heat pumps and central air conditioning (A/C) units are given in terms of Seasonal Energy Efficiency Ratio [BTU/Wh], and room A/C units efficiencies are given in terms of Energy Efficiency Ratio [BTU/Wh].

Price Impacts. In the 2007 SAE models and thereafter, the Cool Index has been extended to account for changes in electric and natural gas prices. Since the Cool Index represents changes in the stock of space heating equipment, it is anticipated that the impact of prices will be long-term in nature. The Cool Index as defined Equation 11 above is then multiplied by a 10-year moving average of electric and gas prices. The level of the price impact is guided by the long-term price elasticities.

$$CoolIndex_y = StructuralIndex_y \times \sum_{Type} Weight^{Type} \times \frac{\left(Sat_y^{Type} \big/ Eff_y^{Type} \right)}{\left(Sat_{15}^{Type} \big/ Eff_{15}^{Type} \right)} \times \left(TenYearMovingAverageElectricPrice_{y,m}\right)^{\phi} \times \left(TenYearMovingAverageGasPrice_{y,m}\right)^{\gamma} \tag{13}$$

Since the trends in the Structural index, equipment saturations and efficiency levels are provided exogenously by the EIA, price impacts are introduced in a multiplicative form. The long-run change in the Cool Index represents a combination of adjustments to the structural integrity of new homes, saturations in equipment and efficiency levels. Without a detailed end-use model, it is not possible to isolate the price impact on any one of these concepts.

Cooling system usage levels are impacted on a monthly basis by several factors, including weather, household size, income levels, and prices. The estimates of cooling equipment usage levels are computed as follows:

$$CoolUse_{y,m} = \left(\frac{WgtCDD_{y,m}}{CDD_{15}}\right) \times \left(\frac{HHSize_y}{HHSize_{15}}\right)^{0.25} \times \left(\frac{Income_y}{Income_{15}}\right)^{0.20} \times \left(\frac{ElecPrice_{y,m}}{ElecPrice_{15}}\right)^{\lambda} \times \left(\frac{GasPrice_{y,m}}{GasPrice_{15}}\right)^{\kappa} \tag{14}$$

Where:

- *WgtCDD* is the weighted number of cooling degree days in year (*y*) and month (*m*). This is constructed as the weighted sum of the current month's CDD and the prior month's CDD. The weights are 75% on the current month and 25% on the prior month.
- *CDD* is the annual cooling degree days for 2015.

By construction, the *CoolUse* variable has an annual sum that is close to 1.0 in the base year (2015). The first two terms, which involve billing days and cooling degree days, serve to allocate annual values to months of the year. The remaining terms average to 1.0 in the base year. In other years, the values will change to reflect changes in the economic driver changes.

Constructing XOther

Monthly estimates of non-weather sensitive sales can be derived in a similar fashion to space heating and cooling. Based on end-use concepts, other sales are driven by:

- Appliance and equipment saturation levels
- Appliance efficiency levels
- Average number of days in the billing cycle for each month
- Average household size, real income, and real prices

The explanatory variable for other uses is defined as follows:

$$XOther_{y,m} = OtherEqpIndex_{y,m} \times OtherUse_{y,m} \qquad (15)$$

The first term on the right-hand side of this expression ($OtherEqpIndex_y$) embodies information about appliance saturation and efficiency levels and monthly usage multipliers. The second term (*OtherUse*) captures the impact of changes in prices, income, household size, and number of billing-days on appliance utilization.

End-use indices are constructed in the SAE models. A separate end-use index is constructed for each end-use equipment type using the following function form.

$$ApplianceIndex_{y,m} = Weight^{Type} \times \frac{\left(Sat_y^{Type} \Big/ \frac{1}{UEC_y^{Type}} \right)}{\left(Sat_{15}^{Type} \Big/ \frac{1}{UEC_{15}^{Type}} \right)} \times MoMult_m^{Type} \times \qquad (16)$$
$$\left(TenYearMovingAverageElectric\,\mathrm{Pr}\,ice\right)^{\lambda} \times \left(TenYearMovingAverageGas\,\mathrm{Pr}\,ice\right)^{\kappa}$$

Where:

- *Weight* is the weight for each appliance type
- *Sat* represents the fraction of households, who own an appliance type
- $MoMult_m$ is a monthly multiplier for the appliance type in month (m)
- *Eff* is the average operating efficiency the appliance
- *UEC* is the unit energy consumption for appliances

This index combines information about trends in saturation levels and efficiency levels for the main appliance categories with monthly multipliers for lighting, water heating, and refrigeration.

The appliance saturation and efficiency trends data are presented on the *Shares* and *Efficiencies* tabs of the SAE spreadsheets.

Further monthly variation is introduced by multiplying by usage factors that cut across all end uses, constructed as follows:

$$ApplianceUse_{y,m} = \left(\frac{BDays_{y,m}}{30.44}\right) \times \left(\frac{HHSize_y}{HHSize_{15}}\right)^{0.46} \times \left(\frac{Income_y}{Income_{15}}\right)^{0.10} \times \left(\frac{ElecPrice_{y,m}}{ElecPrice_{15}}\right)^{\phi} \times \left(\frac{GasPrice_{y,m}}{GasPrice_{15}}\right)^{\lambda} \qquad (17)$$

The index for other uses is derived then by summing across the appliances:

$$OtherEqpIndex_{y,m} = \sum_k ApplianceIndex_{y,m} \times ApplianceUse_{y,m} \qquad (18)$$

Supporting Spreadsheets and MetrixND Project Files

The SAE approach described above has been implemented for each of the nine Census Divisions. A mapping of states to Census Divisions is presented in Figure 15. This section describes the contents of each file and a procedure for customizing the files for specific utility data. A total of 18 files are provided. These files are listed in Table 4.

Figure 15: Mapping of States to Census Divisions

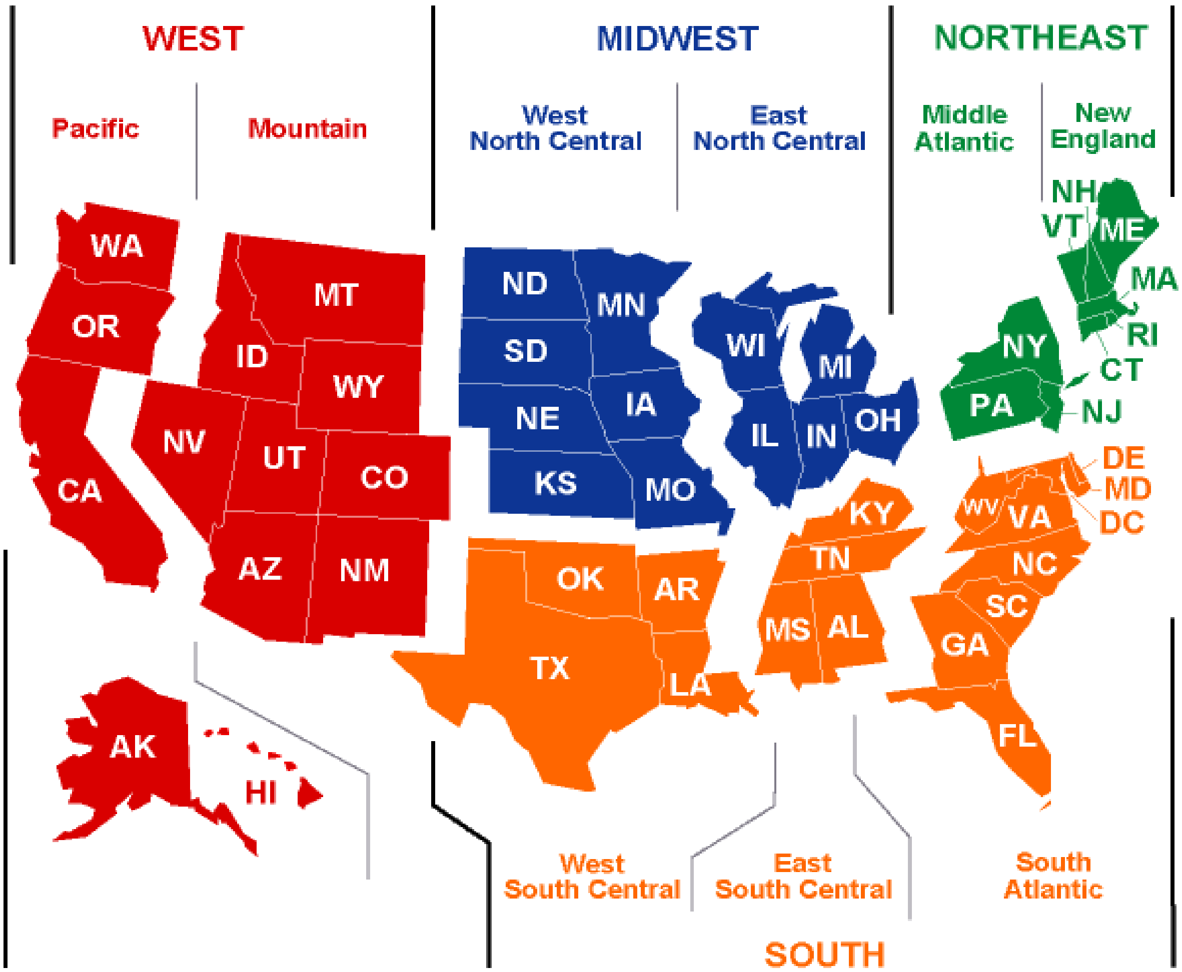


Table 4: List of SAE Files

Spreadsheet	*MetrixND* Project File
NewEngland.xls	SAE_NewEngland.ndm
MiddleAtlantic.xls	SAE_MiddleAtlantic.ndm
EastNorthCentral.xls	SAE_EastNorthCentral.ndm
WestNorthCentral.xls	SAE_WestNorthCentral.ndm
SouthAtlantic.xls	SAE_SouthAltantic.ndm
EastSouthCentral.xls	SAE_EastSouthCentral.ndm
WestSouthCentral.xls	SAE_WestSouthCentral.ndm
Mountain.xls	SAE_Mountain.ndm
Pacific.xls	SAE_Pacific.ndm

As defaults, the SAE spreadsheets include regional data, but utility data can be entered to generate the *Heat*, *Cool*, and *Other* equipment indices used in the SAE approach. The *MetrixND* project files link to the data in these spreadsheets. These project files calcualte the end-use *Usage* variables are constructed and the estimated SAE models.

Each of the nine SAE spreadsheets contains the following tabs:

- **Definitions -** Contains equipment, end use, worksheet, and Census Division definitions.
- **Intensities -** Calculates the annual equipment indices.
- **Shares -** Contains historical and forecasted equipment shares. The default forecasted values are provided by the EIA. The raw EIA projections are provided on the *EIAData* tab.
- **Efficiencies -** Contains historical and forecasted equipment efficiency trends. The forecasted values are based on projections provided by the EIA. The raw EIA projections are provided on the *EIAData* tab.
- **StructuralVars -** Contains historical and forecasted square footage, number of households, building shell efficiency index, and calculation of structural variable. The forecasted values are based on projections provided by the EIA.
- **Calibration -** This tab contains calculations of the base year *Intensity* values used to weight the equipment indices.
- **EIAData -** Contains the raw forecasted data provided by the EIA.
- **MonthlyMults -** Contains monthly multipliers that are used to spread the annual equipment indices across the months.
- **EV -** Worksheet for incorporating electric vehicle (EV) impacts.
- **PV -** Worksheet for incorporating photovoltaic battery (PV) impacts.

The *MetrixND* Project files are linked to the *AnnualIndices*, *ShareUEC*, and *MonthlyMults* tabs in the spreadsheets. Sales, economic, price and weather information for the Census Division is provided in the linkless data table *UtilityData*. In this way, utility specific data and the equipment indices are brought into the project file. The *MetrixND* project files contain the objects described below.

Parameter Tables

- **Elas.** This parameter table includes the values of the elasticities used to calculate the *Usage* variables for each end-use. There are five types of elasticities included on this table.

  - Economic variable elasticities
  - Short-term own price elasticities
  - Short-term cross price elasticities
  - Long-term own price elasticities

- Long-term cross price elasticities

The short-term price elasticities drive the end-use usage equations. The long-term price elasticities drive the Heat, Cool and other appliance indices. The combined price impact is an aggregation of the short and long-term price elasticities. As such, the long-term price elasticities are input as incremental price impact. That is, the long-term price elasticity is the difference between the overall price impact and the short-term price elasticity.

Data Tables

- **AnnualEquipmentIndices** links to the *AnnualIndices* tab for heating and cooling indices, and *ShareUEC* tab for water heating, lighting, and appliances in the SAE spreadsheet.
- **UtilityData** is a linkless data table that contains sales, price, economic and weather data specific to a given Census Division.
- **MonthlyMults** links to the corresponding tab in the SAE spreadsheet.

Transformation Tables

- **EconTrans** computes the average usage, and household size, household income, and price indices used in the usage equations.
- **WeatherTrans** computes the HDD and CDD indices used in the usage equations.
- **ResidentialVars** computes the *Heat*, *Cool* and *Other Usage* variables, as well as the *XHeat*, *XCool* and *XOther* variables that are used in the regression model.
- **BinaryVars** computes the calendar binary variables that could be required in the regression model.
- **AnnualFcst** computes the annual historical and forecast sales and annual change in sales.
- **EndUseFcst** computes the monthly sales forecasts by end uses.

Models

- **ResModel** is the Statistically Adjusted End-Use Model.

Steps to Customize the Files for Your Service Territory

The files that are distributed along with this document contain regional data. If you have more accurate data for your service territory, you are encouraged to tailor the spreadsheets with that information. This section describes the steps needed to customize the files.

Minimum Customization

- Save the *MetrixND* project file and the spreadsheet into the same folder
- Select the spreadsheet and *MetrixND* project file from the appropriate Census Division

- Open the spreadsheet and navigate to the *Calibration* tab
- In cell "B9", replace base year Census Division use-per-customer with observed use-per-customer for your service territory
- Save the spreadsheet and open the *MetrixND* project file
- Click on the *Update All Links* button on the *Menu* bar
- Review the model results

<u>Further Customization of Starting Usage Levels</u>

In addition to the minimum steps listed above, you can also utilize model-based calibration process described above on pages 15-16 to further fine-tune starting year usage estimates to your service territory.

<u>Customizing the End-use Share Paths</u>

You can also install your own share history and forecasts. To do this, navigate to the *Share* tab in the spreadsheet and paste in the values for your region. Make sure that base year shares on the *Calibration* tab reflect changes on the *Shares* tab.

<u>Customizing the End-use Efficiency Paths</u>

Finally, you can override the end-use efficiency paths that are contained on the *Efficiencies* tab of the spreadsheet.

Appendix B:
Commercial Statistically Adjusted End-Use Model

The traditional approach to forecasting monthly sales for a customer class is to develop an econometric model that relates monthly sales to weather, seasonal variables, and economic conditions. From a forecasting perspective, econometric models are well suited to identifying historical trends and to projecting these trends into the future. In contrast, end-use models can incorporate the end-use factors driving energy use. By including end-use structure in an econometric model, the statistically adjusted end-use (SAE) modeling framework exploits the strengths of both approaches.

There are several advantages to the SAE approach.

- The equipment efficiency trends and saturation changes embodied in the long-run end-use forecasts are introduced explicitly into the short-term monthly sales forecast, thereby providing a strong bridge between the two forecasts.
- By explicitly introducing trends in equipment saturations and efficiency levels, SAE models can explain changes in usage levels and weather-sensitivity over time.
- Data for short-term models are often not sufficiently robust to support estimation of a full set of price, economic, and demographic effects. By bundling these factors with equipment-oriented drivers, a rich set of elasticities can be built into the final model.

This document describes this approach, the associated supporting Commercial SAE spreadsheets, and *MetrixND* project files that are used in the implementation. The source for the commercial SAE spreadsheets is the 2019 Annual Energy Outlook (AEO) database provided by the Energy Information Administration (EIA).

1.1 Commercial Statistically Adjusted End-Use Model Framework

The commercial statistically adjusted end-use model framework begins by defining energy use ($USE_{y,m}$) in year (y) and month (m) as the sum of energy used by heating equipment ($Heat_{y,m}$), cooling equipment ($Cool_{y,m}$) and other equipment ($Other_{y,m}$). Formally,

$$USE_{y,m} = Heat_{y,m} + Cool_{y,m} + \mathrm{Other}_{y,m} \quad (1)$$

Although monthly sales are measured for individual customers, the end-use components are not. Substituting estimates for the end-use elements gives the following econometric equation.

$$USE_m = a + b_1 \times XHeat_m + b_2 \times XCool_m + b_3 \times XOther_m + \varepsilon_m \qquad (2)$$

Here, $XHeat_m$, $XCool_m$, and $XOther_m$ are explanatory variables constructed from end-use information, weather data, and market data. As will be shown below, the equations used to construct these X-variables are simplified end-use models, and the X-variables are the estimated usage levels for each of the major end-uses based on these models. The estimated model can then be thought of as a statistically adjusted end-use model, where the estimated slopes are the adjustment factors.

Constructing XHeat

As represented in the Commercial SAE spreadsheets, energy use by space heating systems depends on the following types of variables.

- Heating degree days,
- Heating intensity,
- Commercial output and energy price.

The heating variable is represented as the product of an annual equipment index and a monthly usage multiplier. That is,

$$XHeat_{y,m} = HeatIndex_y \times HeatUse_{y,m} \qquad (3)$$

Where

- $XHeat_{y,m}$ is estimated heating energy use in year y and month m,
- $HeatIndex_y$ is the annual index of heating equipment, and
- $HeatUse_{y,m}$ is the monthly usage multiplier.

The heating equipment index is composed of electric space heating intensity. The index will change over time with changes in heating intensity. Formally, the equipment index is defined as:

$$HeatIndex_y = HeatSales_{13} \times \frac{(HeatIntensity_y)}{(HeatIntensity_{13})} \qquad (4)$$

In this expression, 2013 is used as a base year for normalizing the index. The ratio on the right is equal to 1.0 in 2013. In other years, it will be greater than 1.0 if intensity levels are above their 2013 level.

$$HeatSales_{13} = \left(\frac{kWh}{Sqft}\right)_{Heating} \times \left(\frac{CommercialSales_{13}}{\sum_e {kWh}/{Sqft_e}}\right) \tag{5}$$

Here, base-year sales for space heating is the product of the average space heating intensity value and the ratio of total commercial sales in the base year over the sum of the end-use intensity values. In the Commercial SAE Spreadsheets, the space heating sales value is defined on the *BaseYrInput* tab. The resulting $HeatIndex_y$ value in 2013 will be equal to the estimated annual heating sales in that year. Variations from this value in other years will be proportional to saturation and efficiency variations around their base values.

Heating system usage levels are impacted on a monthly basis by several factors, including weather, commercial level economic activity, and prices. Using the COMMEND default elasticity parameters, the estimates for space heating equipment usage levels are computed as follows:

$$HeatUse_{y,m} = \left(\frac{WgtHDD_{y,m}}{HDD_{13}}\right) \times \left(\frac{Output_y}{Output_{13}}\right) \times \left(\frac{Price_{y,m}}{Price_{13}}\right)^{-0.18} \tag{6}$$

Where

- *WgtHDD* is the weighted number of heating degree days in year *y* and month *m*. This is constructed as the weighted sum of the current month's HDD and the prior month's HDD. The weights are 75% on the current month and 25% on the prior month
- *HDD* is the annual heating degree days for 2013,
- *Output* is a real commercial output driver in year *y*,
- *Price* is the average real price of electricity in month *m* and year *y*,

By construction, the $HeatUse_{y,m}$ variable has an annual sum that is close to 1.0 in the base year (2013). The first terms, which involve heating degree days, serves to allocate annual values to months of the year. The remaining terms average to 1.0 in the base year. In other years, the values will reflect changes in commercial output and prices, as transformed through the end-use elasticity parameters. For example, if the real price of electricity goes up 10% relative to the base year value, the price term will contribute a multiplier of about .98 (computed as 1.10 to the -0.18 power).

Constructing XCool

The explanatory variable for cooling loads is constructed in a similar manner. The amount of energy used by cooling systems depends on the following types of variables.

- Cooling degree days,
- Cooling intensity,
- Commercial output and energy price.

The cooling variable is represented as the product of an equipment-based index and monthly usage multiplier. That is,

$$XCool_{y,m} = CoolIndex_y \times CoolUse_{y,m} \tag{7}$$

Where

- $XCool_{y,m}$ is estimated cooling energy use in year *y* and month *m*,
- $CoolIndex_y$ is an index of cooling equipment, and
- $CoolUse_{y,m}$ is the monthly usage multiplier.

As with heating, the cooling equipment index depends on equipment saturation levels (*CoolShare*) normalized by operating efficiency levels (*Eff*). Formally, the cooling equipment index is defined as:

$$CoolIndex_y = CoolSales_{13} \times \frac{\left(CoolShare_y \middle/ Eff_y \right)}{\left(CoolShare_{13} \middle/ Eff_{13} \right)} \tag{8}$$

Data values in 2013 are used as a base year for normalizing the index, and the ratio on the right is equal to 1.0 in 2013. In other years, it will be greater than 1.0 if equipment saturation levels are above their 2013 level. This will be counteracted by higher efficiency levels, which will drive the index downward. Estimates of base year cooling sales are defined as follows.

$$CoolSales_{13} = \left(\frac{kWh}{Sqft} \right)_{Cooling} \times \left(\frac{CommercialSales_{13}}{\sum_e kWh \big/ Sqft_e} \right) \tag{9}$$

Here, base-year sales for space cooling is the product of the average space cooling intensity value and the ratio of total commercial sales in the base year over the sum of the end-use intensity values. In the Commercial SAE Spreadsheets, the space cooling sales value is defined on the *BaseYrInput* tab. The resulting *CoolIndex* value in 2013 will be equal to the estimated annual cooling sales in that year. Variations from this value in other years will be proportional to saturation and efficiency variations around their base values.

Cooling system usage levels are impacted on a monthly basis by several factors, including weather, economic activity levels and prices. Using the COMMEND default parameters, the estimates of cooling equipment usage levels are computed as follows:

$$CoolUse_{y,m} = \left(\frac{WgtCDD_{y,m}}{CDD_{13}}\right) \times \left(\frac{Output_y}{Output_{13}}\right) \times \left(\frac{Price_{y,m}}{Price_{13}}\right)^{-0.18} \tag{10}$$

Where

- *WgtCDD* is the weighted number of cooling degree days in year *y* and month *m*. This is constructed as the weighted sum of the current month's CDD and the prior month's CDD. The weights are 75% on the current month and 25% on the prior month.
- *CDD* is the annual cooling degree days for 2013.

By construction, the *CoolUse* variable has an annual sum that is close to 1.0 in the base year (2013). The first two terms, which involve billing days and cooling degree days, serve to allocate annual values to months of the year. The remaining terms average to 1.0 in the base year. In other years, the values will change to reflect changes in commercial output and prices.

Constructing XOther

Monthly estimates of non-weather sensitive sales can be derived in a similar fashion to space heating and cooling. Based on end-use concepts, other sales are driven by:

- Equipment intensities,
- Average number of days in the billing cycle for each month, and
- Real commercial output and real prices.

The explanatory variable for other uses is defined as follows:

$$XOther_{y,m} = OtherIndex_{y,m} \times OtherUse_{y,m} \tag{11}$$

The second term on the right hand side of this expression embodies information about equipment saturation levels and efficiency levels. The equipment index for other uses is defined as follows:

$$OtherIndex_{y,m} = \sum_{Type} Weight_{13}^{Type} \times \left(\frac{Share_{y}^{Type} / Eff_{y}^{Type}}{Share_{13}^{Type} / Eff_{13}^{Type}} \right) \tag{12}$$

Where

- *Weight* is the weight for each equipment type,
- *Share* represents the fraction of floor stock with an equipment type, and
- *Eff* is the average operating efficiency.

This index combines information about trends in saturation levels and efficiency levels for the main equipment categories. The weights are defined as follows.

$$Weight_{13}^{Type} = \left(\frac{kWh}{Sqft} \right)_{Type} \times \left(\frac{CommercialSales_{13}}{\sum_{e} kWh / Sqft_{e}} \right) \tag{13}$$

Further monthly variation is introduced by multiplying by usage factors that cut across all end-uses, constructed as follows:

$$OtherUse_{y,m} = \left(\frac{BDays_{y,m}}{30.44}\right) \times \left(\frac{Output_y}{Output_{13}}\right) \times \left(\frac{Price_{y.m}}{Price_{13}}\right)^{-0.18} \quad (14)$$

In this expression, the elasticities on output and real price are computed from the COMMEND default values.

1.2 Supporting Spreadsheets and *MetrixND* Project Files

The SAE approach described above has been implemented for each of the nine census divisions. A mapping of states to census divisions is presented in Figure 1. This section describes the contents of each file and a procedure for customizing the files for specific utility data. A total of 18 files are provided. These files are listed in Table 1.

Figure 1: Mapping of States to Census Divisions

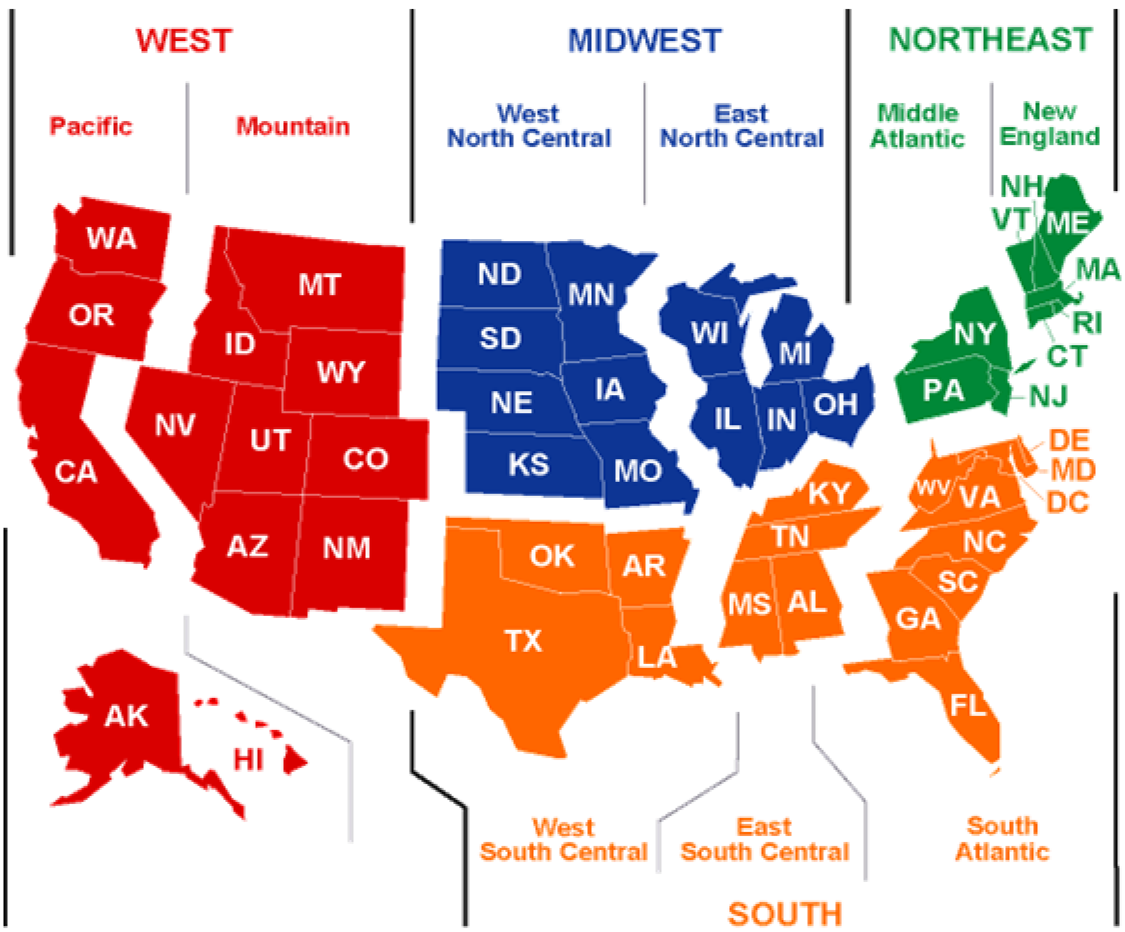


Table 1: List of SAE Files

Spreadsheets	***MetrixND* Project Files**
NewEnglandCom19.xls	NewEnglandCom19.ndm
MiddleAtlanticCom19.xls	MiddleAtlanticCom19.ndm
EastNorthCentralCom19.xls	EastNorthCentralCom19.ndm
WestNorthCentralCom19.xls	WestNorthCentralCom19.ndm
SouthAtlanticCom19.xls	SouthAltanticCom19.ndm
EastSouthCentralCom19.xls	EastSouthCentralCom19.ndm
WestSouthCentralCom19.xls	WestSouthCentralCom19.ndm
MountainCom19.xls	MountainCom19.ndm
PacificCom19.xls	PacificCom19.ndm

As defaults, the SAE spreadsheets include regional data, but utility data can be entered to generate the *Heat*, *Cool*, and *Other* equipment indices used in the SAE approach. The data from these spreadsheets are linked to the *MetrixND* project files. In these project files, the end-use *Usage* variables (Equations 6, 10, and 14 above) are constructed and the SAE model is estimated.

The nine spreadsheets contain the following tabs.

- **EIAData** contains the raw forecasted data provided by the EIA
- **BaseYrInput** contains base year Census Division intensities by end-use and building type as well as default building type weights. It also contains functionality for changing the weights to reflect utility service territory.
- **Efficiency** contains historical and forecasted end-use equipment efficiency trends. The forecasted values are based on projections provided by the EIA.
- **Shares.** This tab contains historical and forecasted end-use saturations.
- **Intensity** contains the annual intensity (kWh/sqft) projections by end-use.
- **AnnualIndices** contains the annual *Heat*, *Cool* and *Other* equipment indices.
- **FloorSpace** contains the annual floor space (sqft) projections by end-use.
- **PV** incorporates the impact of photovoltaic batteries into the forecast.
- **Graphs** contains graphs of Efficiency and Intensities, which can be updating by selecting from the list in cell B2.

The *MetrixND* project files contain the following objects.

Parameter Tables

- **Parameters.** This parameter table includes the values of the annual HDD and CDD in 2013 used to calculate the *Usage* variables for each end-use.
- **Elas.** This parameter table includes the values of the elasticities used to calculate the *Usage* variables for each end-use.

Data Tables

- **AnnualIndices.** This data table is linked to the *AnnualIndices* tab in the Commercial SAE spreadsheet and contains sales-adjusted commercial SAE indices.
- **Intensity.** This data table is linked to the *Intensity* tab in the Commercial SAE spreadsheet.
- **FloorSpace.** This data table links to *FloorSpace* tab in the Commercial SAE spreadsheet.
- **UtilityData.** This linkless data table contains Census Division level data. It can be populated with utility-specific data.

Transformation Tables

- **EconTrans.** This transformation table is used to compute the output and price indices used in the usage equations.
- **WeatherTrans.** This transformation table is used to compute the HDD and CDD indices used in the usage equations.
- **CommercialVars.** This transformation table is used to compute the *Heat*, *Cool* and *Other Usage* variables, as well as the *XHeat*, *XCool* and *XOther* variables that are used in the regression model. Structural variables based on the intensity/floor space combination are also calculated here.
- **BinaryVars.** This transformation table is used to compute the calendar binary variables that could be required in the regression model.
- **AnnualFcst.** This transformation table is used to compute the annual historical and forecast sales and annual change in sales.
- **EndUseFcst.** This transformation table breaks the forecast down into its heating, cooling and other components.

Models

- **ComSAE:** The commercial SAE model (energy forecast driven by end-use indices, price, and output projections).
- **ComStruct:** Simple stock model (energy forecast driven by end-use energy intensities, and square footage).

Electric Class Load Profile Forecast Process

PPL companies

Sales Analysis & Forecasting
July 2020

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1. Introduction

The Sales Analysis & Forecasting group develops the class load profile forecasts for Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU") (collectively, "the Companies") as inputs to the Companies' cost of service studies. The purpose of this document is to summarize the process used to produce and validate these forecasts.

2. Input Data

Table 1 contains a summary of key inputs to this process. The processes used to forecast monthly sales and hourly energy requirements ("hourly loads") are summarized in a separate document ("Electric Sales & Demand Forecast Process").

Table 1: Inputs to Class Load Profile Forecast

Data Input	Source
5- and 15-Minute Customer Energy Usage	History: MV90 System
Calendar-Month Sales by Class	History: CCS / Accounting Forecast: Business Plan
Hourly Energy Requirements by Company	History: Energy Management System Forecast: Business Plan
Loss Percentages by Service Level	History: 2012 Line Loss Study

3. Methodology

LG&E and KU develop class load profile forecasts for the classes listed in Table 2. With limited exceptions, each class comprises one rate schedule. The goal of the forecast process is to develop profiles for each class that reflects the classes' hourly energy requirements under "normal" weather conditions.[1] Classes are considered weather-sensitive if weather was a significant explanatory variable in specifying the class's monthly sales forecast model.

[1] "Normal" weather is defined as the average weather over a 20-year historical period.

Table 2: LG&E and KU Classes

Class	Company	Rate Schedule / Service	Sample / Census	Weather-Sensitive
Residential	LG&E, KU	RS, VFD	Sample	Yes
General Service	LG&E, KU	GS	Sample	Yes
Power Service Primary	LG&E, KU	PS	Sample	Yes
Power Service Secondary	LG&E, KU	PS	Sample	Yes
Time-of-Day Primary	LG&E, KU	TODP	Census	No
Time-of-Day Secondary	LG&E, KU	TODS	Census	Yes
Retail Transmission Service	LG&E, KU	RTS	Census	No
Outdoor Sports Lighting	LG&E, KU	OSL	Sample	No
Louisville Water Company	LG&E	Special Contract	Census	No
Fluctuating Load Service	KU	FLS	Census	No
All Electric Schools	KU	AES	Sample	Yes
Unmetered Lighting	LG&E, KU	LS, RLS	Sample	No
Lighting Energy Service	LG&E, KU	LE	Sample	No
Traffic Energy Service	LG&E, KU	TE	Sample	No
EV Charge	LG&E, KU	EVC	Sample	No
Muni Primary	KU	Special Contract	Census	Yes
Muni Transmission	KU	Special Contract	Census	Yes
Old Dominion Power	KU	N/A	Census	Yes

The Companies' most recent cost of service studies focused on the twelve months ending June 2022 ("Forecasted Test Period"). To forecast class load profiles for this period, the Companies first developed historical class load profiles for the twelve months including January 2019, March 2019 through December 2019, and February 2020 ("Historical Period"). The Historical Period typically includes the most recent twelve months of history. However, to exclude months impacted by COVID-19, February 2020 was selected as the last month of the Historical Period. In addition, because weather in January 2020 was significantly warmer than normal and the historical profiles are used to forecast class energy requirements under normal weather conditions, January 2020 was replaced in the Historical Period by January 2019 where weather was closer to normal. After the historical load profiles were developed, they were used along with other inputs to forecast class load profiles for Forecasted Test Period. This process is completed separately for LG&E and KU. The following sections summarize the process in more detail.

3.1 Historical Period Class Load Profiles

Hourly class load profiles for the Historical Period are developed using customers' 5- and 15-minute energy usage data ("interval data"). The Companies have interval data for all customers in classes with time-of-day demand rates. Therefore, historical profiles for these "census" classes are created simply by aggregating interval data for all customers in the class by hour. For each of the classes without demand rates ("sample" classes), historical profiles are created based on interval data for a sample of customers. The samples were designed for this purpose and account for differences within each class in the way customers use electricity.

In each hour of the Historical Period, the process ensures that the sum of class demands plus losses and company uses equals total hourly energy requirements for the company according to the Energy Management System ("EMS"). In addition, the sum of hourly demands for each class and month equals actual monthly sales according to accounting records.

3.2 Forecasted Test Period Class Load Profiles

Class load profile forecasts are developed by allocating forecasted system energy requirements to classes based on the allocation of system energy requirements in the Historical Period. A key consideration in this process is accounting for differences in weather and non-weather factors between the Historical Period and the Forecasted Test Period.[2] For this reason, profiles for weather-sensitive and non-weather-sensitive classes are forecasted differently. For non-weather-sensitive classes, hourly profiles for each month in the Historical Period are first scaled up or down so that the monthly sum of energy requirements in the scaled profiles equals monthly energy requirements in the Forecasted Test Period. This accounts for most differences in non-weather factors between the periods, but additional steps must be taken to create forecasted profiles that are aligned with the pattern of weekdays and weekends in the Forecasted Test Period.

Class profiles for a given weekday or weekend day in the Forecasted Test Period are developed based on a weekday or weekend day in the Historical Period with similar weather. The scaled non-weather-sensitive class profiles associated with this historical day are directly assigned to the forecast day. Then, for each hour of the historical and forecast days, the weather-sensitive portion of total system energy requirements is computed as the difference between total system energy requirements and the sum of energy requirements for non-weather-sensitive classes. The weather-sensitive portion of energy requirements in each hour of the forecast day is allocated to the weather-sensitive classes based on their share of weather-sensitive energy requirements in the corresponding hour of the historical day. Because the forecast and historical day have similar weather, this step accounts for most differences in non-weather factors between the Historical Period and Forecasted Test Period. A final step adjusts the forecasted profiles to account for differences between the periods in the class composition of weather-sensitive energy requirements and align monthly energy requirements for all classes with the separately-developed forecasts of monthly class sales.

The Companies' cost of service studies are focused on hours with high loads. Because the class profiles are forecasted based on historical days with similar weather, each class's contribution to

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[2] Non-weather factors include the number of customers, end-use efficiencies, and industrial production levels.

load on peak days in the Forecasted Test Period is aligned – after adjusting for non-weather factors – with its contribution to load on peak days in the Historical Period. At the end of the process, the sum of class loads in each hour of the Forecasted Test Period equals the Companies' separately-developed forecast of system energy requirements.

4. Review

The forecast process has several built-in controls to ensure that the forecasted class load profiles are consistent with the separately-developed forecasts of hourly system energy requirements and monthly class-level sales. The Companies review the class load profile forecasts to ensure that they are reasonable in light of the Historical Period profiles and the forecasted changes in monthly class sales from the Historical Period and the Forecasted Test Period. Because the Companies' cost of service studies are focused on hours with high loads, the review is focused primarily on high load days to ensure they are reasonable.

2021 Business Plan: Gas Volumes Forecast

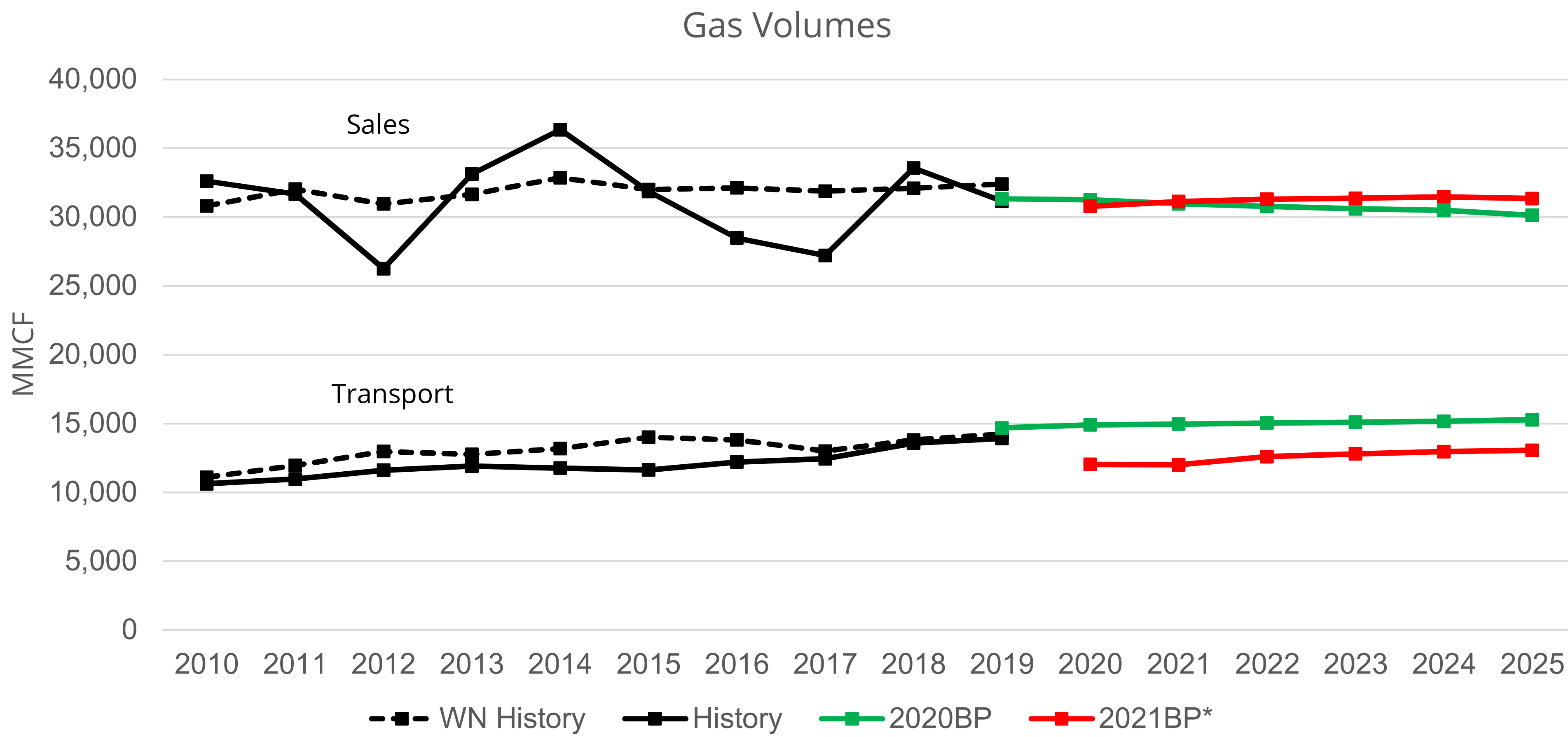
Sales Analysis & Forecasting
July 17, 2020

Case No. 2020-00350
Attachment to Filing Requirement
Tab 16 - 807 KAR 5:001 Sec. 16(7)(c) F.
Page 1 of 8
Sinclair

Gas sales slightly above 2020 BP, but transport volumes lower due to COVID-19 and changes to key major account forecasts

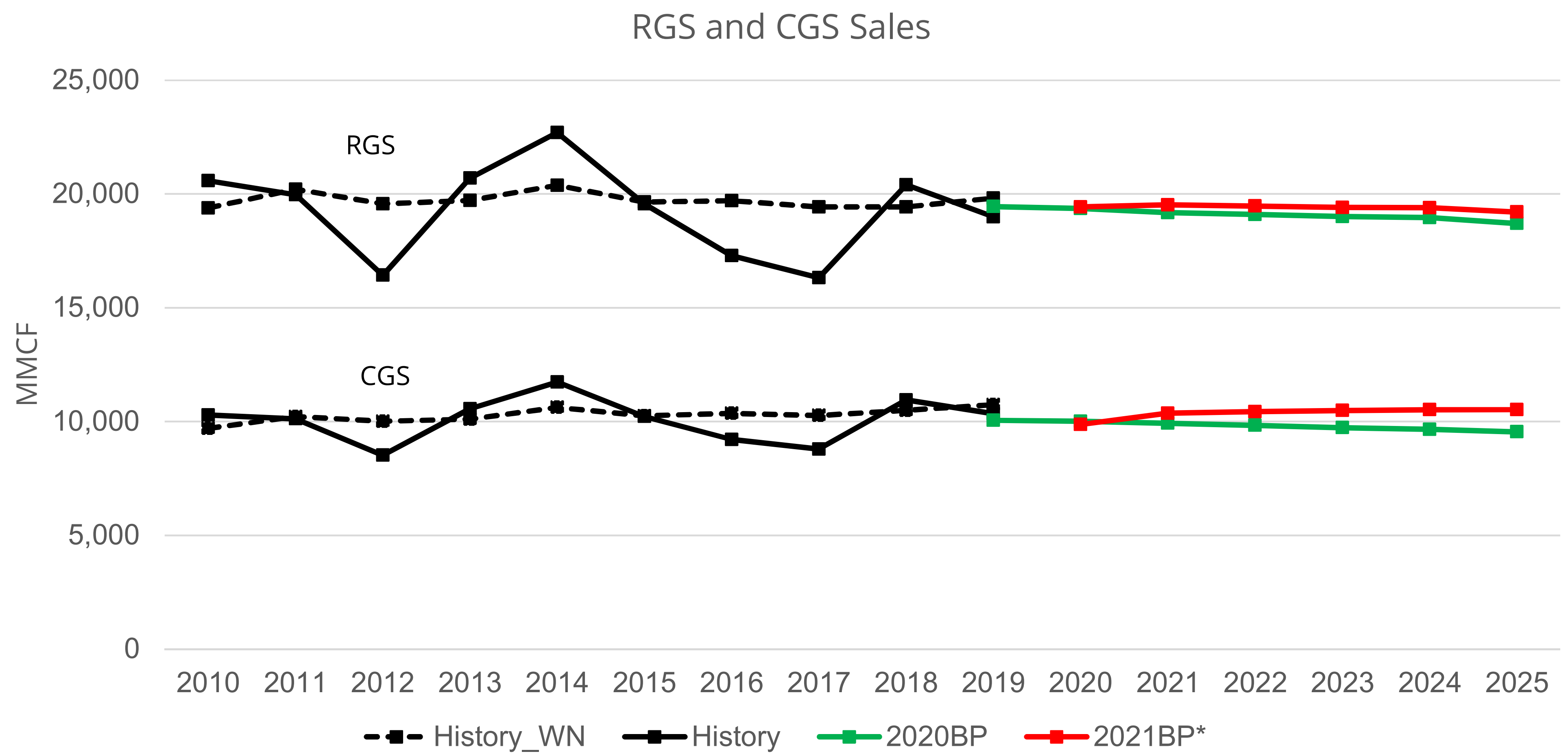
- Sales
  - No material change from 2020 BP to residential forecast
    - Slight increase reflects actual number of customers in 2019 and YTD 2020
  - COVID-19 impact on commercial gas sales is relatively small; sales recover from 2020 levels to historical trend that is higher than 2020 BP
    - Forecast reflects actual sales in 2019, a more pessimistic economic outlook, and a slower assumed conversion of end-uses from gas to electric
- Firm Transport (FT)
  - Recovery from COVID-19 impact is mostly offset through planning period by decreases in key major account forecasts
  - FT volumes increase in 2022 with addition of Bullitt County pipeline
- Customers
  - Residential and commercial customer growth is slower than recently observed until 2022 when Bullitt County pipeline is in service

Gas sales recover from 2020 levels to historical trend that is higher than 2020 BP; transport volumes remain low due to changes in key major account forecasts



*2021BP is 5 months of WN Actuals + 7 months of forecast

Slight increase in residential sales; commercial sales recover to historical trend that is above 2020 BP



*2021BP is 5 months of WN Actuals + 7 months of forecast

Case No. 2020-00350
Attachment to Filing Requirement
Tab 16 - 807 KAR 5:001 Sec. 16(7)(c) F.
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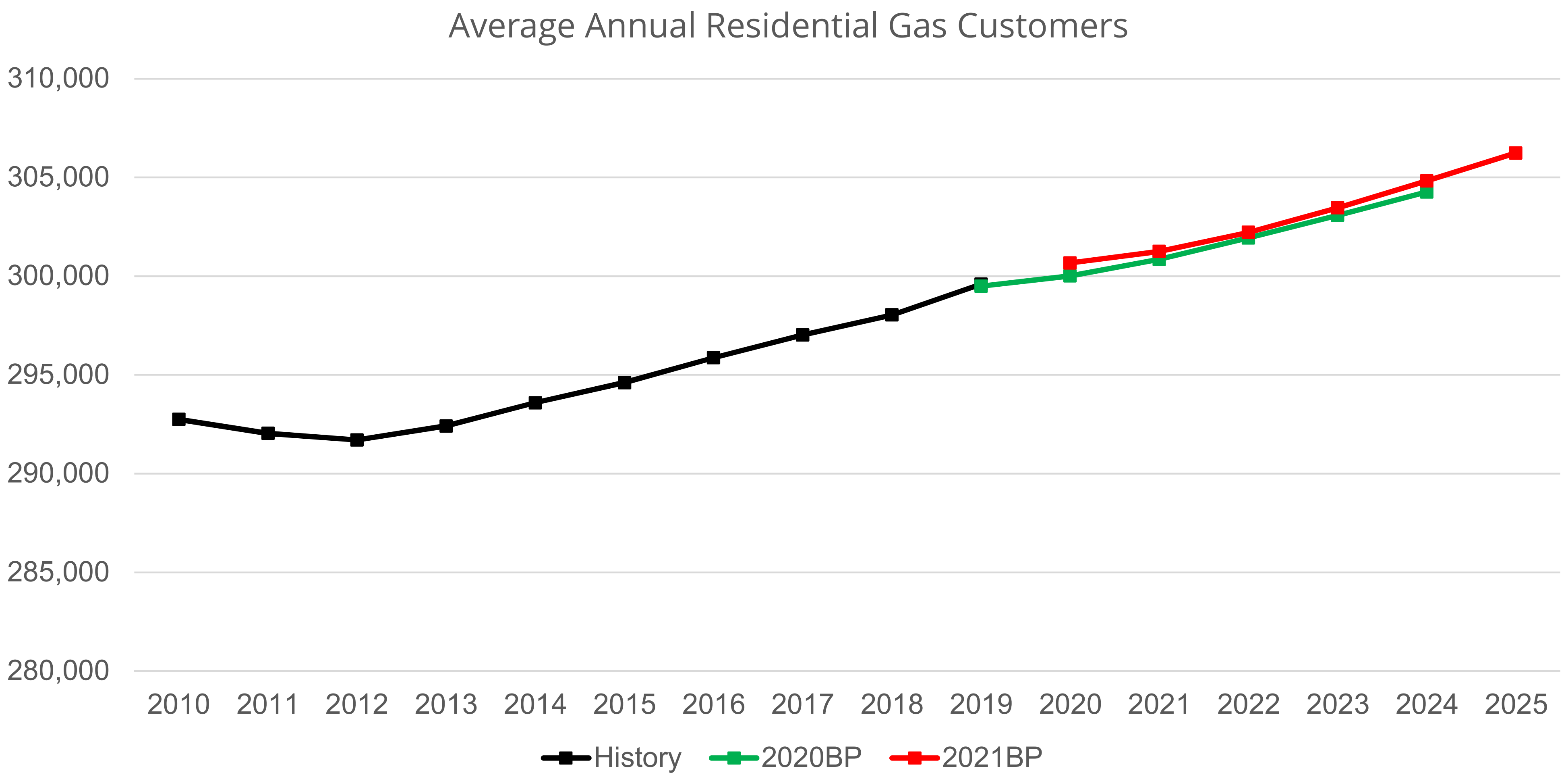
Sinclair

Residential customer growth is slower than recently observed until 2022 when Bullitt County pipeline is in service

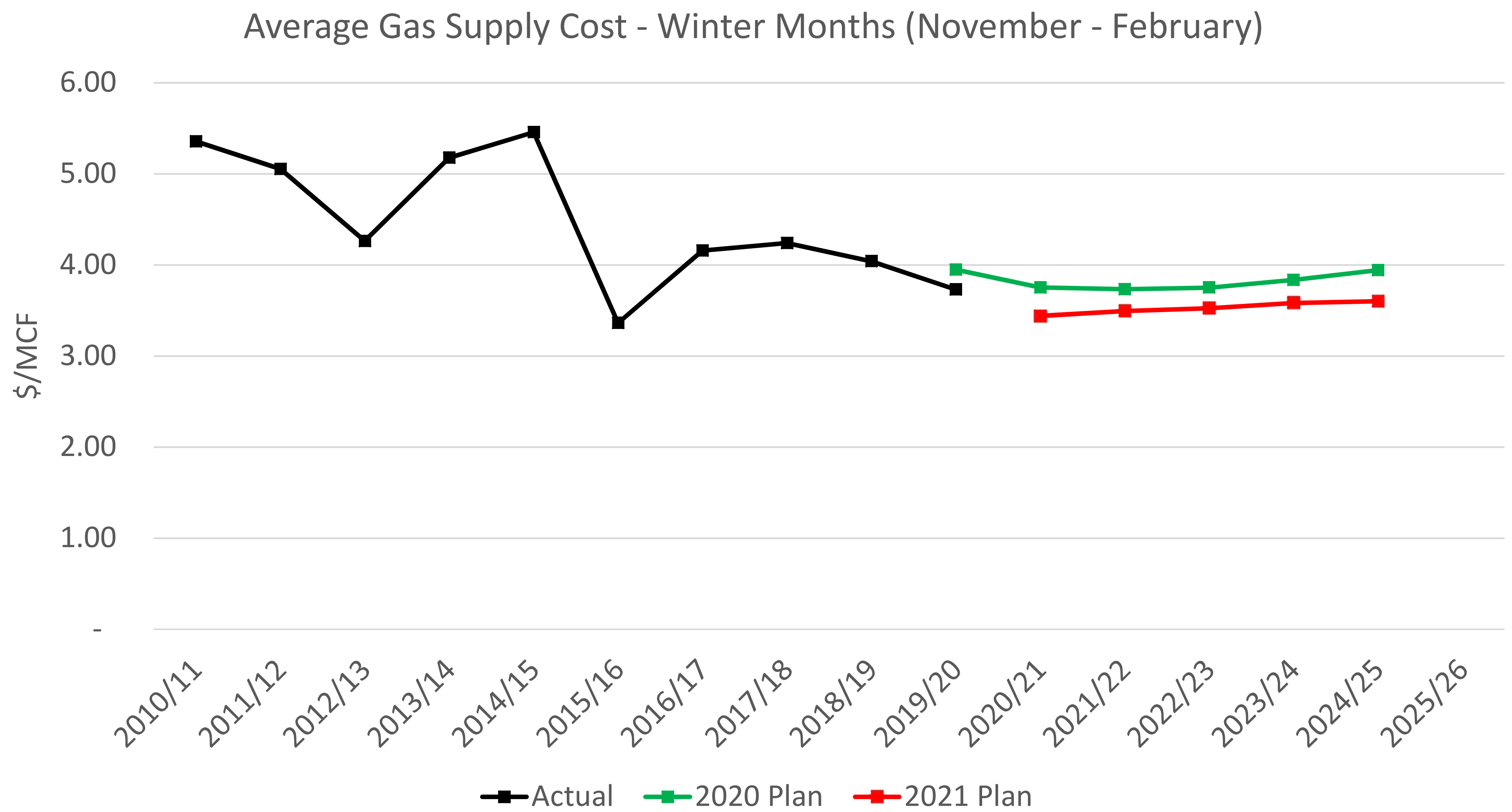


Risks to the plan

- Outcome of November 2020 Election
- Upside to Volumes
  - Customer growth is stronger than anticipated
  - Residential sales higher if more people at home during heating season
- Downside to Volumes
  - Second wave of shutdowns or economy recovers slower than expected
    - Would mainly impact commercial sales and FT volumes
  - Bullitt County pipeline delay

Appendix

Gas supply cost down plan over plan



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Generation Forecast Process

PPL companies

Generation Planning & Analysis
2020

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1 Introduction

The Generation Planning group annually prepares a generation and off-system sales ("OSS") forecast for Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU") (collectively "the Companies"). This forecast provides the basis for – among other things – the Companies' forecasts of fuel costs, generation-related variable operating and maintenance costs, economy purchased power, and OSS margin. This document summarizes the process used to prepare the generation forecast.

2 Production Cost Model

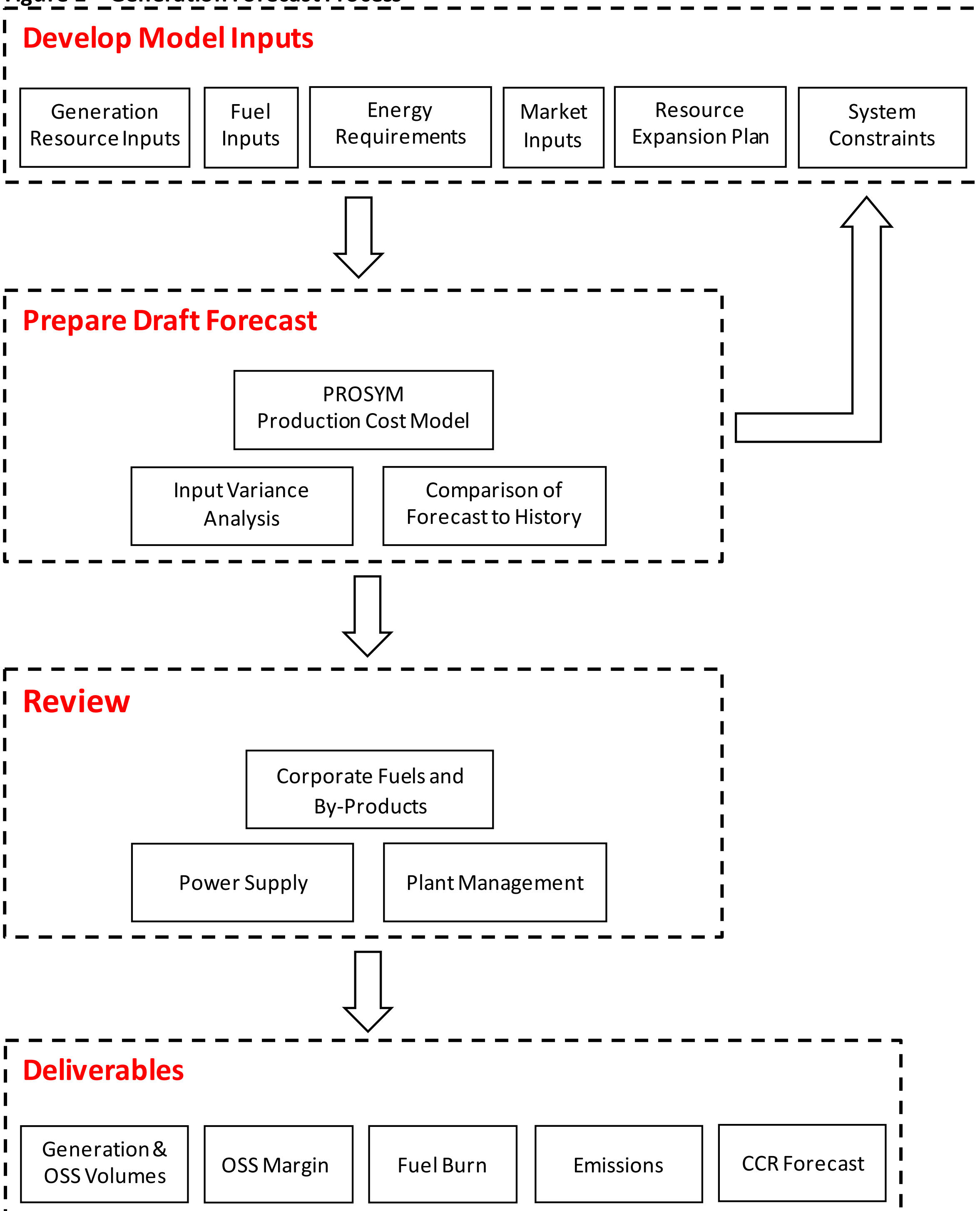
The Companies' generation forecast is developed using Hitachi ABB Power Grids' PROSYM, a proprietary production cost model. PROSYM is a chronological simulation engine that optimizes unit commitment and economic dispatch to meet the load for an interconnected electric system, considering the reserve requirements and other aspects of the electric system. PROSYM is a proven production cost model that has been used by utilities throughout the United States for decades.

In addition to PROSYM, SAS, R, Microsoft Access, and Microsoft Excel are used to develop inputs and process and analyze forecast results. Presentations containing forecast assumptions and results are prepared using Microsoft PowerPoint.

3 Process Overview

Figure 1 provides an overview of the process used to develop the Companies' generation forecast. In the first part of the process, model inputs are developed. Then, the model inputs are loaded into PROSYM and a draft generation forecast is prepared. PROSYM is a complex model, so extensive review takes place to ensure that the inputs are correctly loaded into the model and that the model results are reasonable. An input variance analysis evaluates the impact of changing each input or group of related inputs to ensure that the associated output changes are reasonable. Then, various elements of the generation forecast are compared to historical trends for reasonableness. If the forecast results are not deemed reasonable, the applicable model inputs are adjusted and the process is repeated. In the third part of the process, the results of the forecast are reviewed by other departments. This review process ensures that the forecast considers feedback from a broad range of perspectives. After all parties are satisfied with the results, the generation forecast is finalized and distributed to the groups who use the forecast to prepare financial budgets. Each part of this process is discussed further in the following sections.

Figure 1 – Generation Forecast Process



3.1 Develop Model Inputs

The first part of the process used to develop the Companies' generation forecast involves developing and vetting model inputs. Well-vetted inputs are essential to a good forecast. Wherever possible (and applicable), model inputs are initially developed based on an analysis of historical data. Then, these inputs are reviewed with plant management for reasonableness. Model inputs are adjusted when historical trends are not expected to continue in the future. Table 1 lists the six main categories of model inputs along with the inputs in each category. Each of these categories is discussed further in the following sections.

Table 1 - Key Inputs to the Generation Forecast

Input Category	Inputs
Generation Resource Inputs	Minimum and maximum capacity, heat rate, emissions rates, variable operating and maintenance costs, operating limits, unit availability, company allocation
Fuel Inputs	Coal prices, natural gas prices, oil prices, CCR adjustment, other fuel-related inputs
Energy Requirements	Hourly energy requirements
Market Inputs	Electricity prices, emission allowance prices, off-system sales and purchase limits, off-system sales and purchase price thresholds
Expansion Plan Inputs	Timing and type of expansion plan units
System Constraints	Transmission constraints, spinning reserve requirements, off-system sales constraints, dispatch order rules

3.1.1 Generation Resource Inputs

The generation resources modeled in PROSYM include the Companies' existing and (if applicable) planned generation resources. Generation resources include generating units owned by the Companies, power purchase agreements with other power producers, and the capacity associated with the Companies' curtailable service rider ("CSR") customers.

Generation resource inputs define the operating characteristics of the generation resources. These inputs include the resource's minimum and maximum capacity, heat rate, emissions rates, variable operating and maintenance costs, operating limits, equivalent unplanned outage rate, and ownership allocation. Each of these inputs is discussed further in the following sections.

3.1.1.1 Minimum and Maximum Capacity

The minimum and maximum capacity (or output) is specified for each generation resource as a megawatt ("MW") value for the summer, winter, fall, and spring seasons. Capacity inputs are specified based on an analysis of historical data and unit rating tests but rarely change materially from forecast to forecast.

3.1.1.2 Heat Rate

The heat rate specifies the amount of fuel required to produce a megawatt-hour ("MWh") of electricity. Where applicable, a heat rate curve is specified for each generation resource for the summer, winter, fall, and spring seasons. The heat rate curves are specified based on an analysis of historical data and heat rate tests performed by the plants.

3.1.1.3 Emissions Rates

Where applicable, PROSYM models the emissions of sulfur dioxide ("SO_2"), nitrogen oxides ("NO_x"), and carbon dioxide ("CO_2") for each generation resource:

- SO_2 Emissions: For coal units, SO_2 emissions are modeled as a function of the unit's SO_2 removal rate and the sulfur content of the fuel. The SO_2 removal rate for each coal unit ranges between 91.2% and 99.1%, depending on the vintage of the unit's flue-gas desulfurization ("FGD") equipment.[1] The SO_2 removal rate is specified based on an analysis of historical data. The sulfur content of the fuel is provided by the Corporate Fuels and By-Products group. For gas units, SO_2 emissions are modeled as a function of an average SO_2 emission rate (specified in lb/MMBtu) estimated by the unit manufacturer.
- NO_x Emissions: For coal units, NO_x emissions are modeled as a function of a NO_x emission curve (specified in lb/MMBtu). NO_x emissions vary seasonally and with the unit's generation output and are lower for units retrofitted with selective catalytic reduction ("SCR") equipment. The NO_x emission curve is specified based on an analysis of historical data in conjunction with performance expectations associated with the timing of catalyst replacement. Cane Run 7's NO_x emission rate is specified based on an analysis of historical data. For other gas units, NO_x emissions are modeled as a function of an average NO_x emission rate (also specified in lb/MMBtu) estimated by the unit manufacturer.
- CO_2 Emissions: CO_2 emissions are modeled as a function of an average CO_2 emission rate (specified in lb/MMBtu). Average CO_2 emission rates are dependent on the type of fuel burned in the unit and are based on engineering estimates.

3.1.1.4 Variable Operating and Maintenance Cost

Variable operating and maintenance ("O&M") costs include all incremental non-fuel costs that are incurred when operating the generation resource. For coal units, variable O&M includes the cost of operating environmental controls. For Cane Run 7, variable O&M includes the cost of its long-term program contract ("LTPC"), which is paid quarterly based on the number of starts and operating hours for the unit. For simple-cycle combustion turbines ("SCCTs"), the cost of major maintenance is considered in unit commitment and dispatch decisions but is not modeled as a component of production costs.

3.1.1.5 Operating Limits

The following operating limits are modeled in PROYSM for each generation resource. Each of these inputs is specified based on operational experience.

- Minimum Down-Time: Minimum down-time is the minimum number of hours after coming offline that a generation resource must remain offline before it can be brought back online.
- Minimum Up-Time: Minimum up-time is the minimum number of hours after coming online that a generation resource must remain online before it can be taken offline for economic reasons.
- Ramp-Up Rate: Ramp-up rate is the rate (specified in MW/hour) at which a generation resource can increase its output.
- Ramp-Down Rate: Ramp-down rate is the rate (specified in MW/hour) at which a generation resource can decrease its output.

3.1.1.6 Unit Availability

The following unit availability inputs are modeled in PROSYM for each resource. These inputs determine the extent a resource is available for operation.

- Planned Maintenance Schedule: The planned maintenance schedule specifies the timing and duration of planned maintenance events. The schedule is developed with input from plant

[1] Mill Creek Units 1-2 share the same FGD.

management, Generation Dispatch, and Project Engineering, such that the outages will have the least economic and reliability impact to customers.

- Equivalent Unplanned Outage Rate ("EUOR"): EUOR inputs determine the amount of time the generation resource is unavailable due either to a forced outage or maintenance outage. EUOR inputs are specified based on an analysis of historical data.

3.1.1.7 Company Allocation

The energy and capacity for all generation resources modeled in PROSYM are either wholly or jointly allocated to LG&E and/or KU. For each generation resource, the Companies' allocation is specified in PROSYM to facilitate the process of creating generation and other forecasts by company as well as forecasting the After-the-Fact Billing process used to calculate the Fuel Adjustment Clause.

3.1.2 Fuel Inputs

Each thermal generation resource is associated with one or more fuel forecasts for startup and for online operation. The fuel inputs in PROSYM specify the cost of fuel, the fuel's heat and SO_2 content, the quantity of fuel required for startup, and – for generation resources where the fuel price is a blend of multiple fuel forecasts – the blend ratio of each fuel forecast. For coal, the fuel inputs also include a fuel price adjustment for coal combustion residuals ("CCR") based on forecasted CCR revenues and costs.[2]

3.1.2.1 Coal Prices

A forecast of delivered coal prices is developed for each station by the Corporate Fuels and By-products group. These forecasts reflect the cost curve for the Companies' contracted coal volumes, the assumed cost of coal that will be contracted in the future, and the cost of transporting fuel from mines to the stations. Based on the coal burn forecast by unit, the Corporate Fuels and By-Products group calculates the target coal purchase tonnage needed each year to maintain desired inventory levels while meeting the forecasted coal burn. The forecasted price per MMBtu for each coal type is the result of computing the volume weighted average of the price of coal already under contract and the market price of coal. In the first five years of the forecast, the market price is a blend of coal bids received, but not under contract, and a forecast from an independent third party consultant. Beyond the fifth year, prices are increased at the compound annual growth rate reflected in the U.S. Energy Information Administration's ("EIA") latest Annual Energy Outlook for the "All Coals, Minemouth" price forecast.

3.1.2.2 Natural Gas Prices

A forecast of Henry Hub natural gas prices is developed as a starting point for undelivered gas. The initial years of the Henry Hub price forecast reflect monthly forward market prices from NYMEX as of a specific recent quote date, which reflects a current view of forward prices at the time the forecast is prepared. In the subsequent years, the market prices are blended with a price forecast published in the EIA's most recent Annual Energy Outlook. The Henry Hub forward market prices are then adjusted to local delivered prices to KU and LG&E units using an average annual loss factor and a variable O&M charge per MMBtu, which also adjusts for average assumed basis differentials. For each station that uses natural gas for startup or online operations, a forecast of delivered natural gas prices is developed by adding transportation costs and a cost for pipeline losses to the forecast of Henry Hub prices.

[2] Coal combustion residuals or CCRs are by-products such as fly ash and bottom ash left over after coal is burned, and gypsum which is created as sulfur dioxide is removed from flue gas.

3.1.2.3 Oil Prices
A forecast of delivered oil prices is developed for coal units that use fuel oil for startup and for SCCTs that can use fuel oil for online operation as an alternative to natural gas. The fuel oil price forecast consists of market prices in the short term that are then interpolated to a long-term forecast. The Companies' delivered oil price forecast first uses NYMEX New York Harbor #2 fuel oil monthly contract settled prices as far out in time as there is some market liquidity.

Long-term #2 fuel oil prices are developed by applying the historical relationship between New York Harbor #2 fuel oil and West Texas Intermediate ("WTI") oil prices to forecasted WTI prices derived from IHS Global Insight's latest 30-year macro forecast. To integrate the two forecast periods, the short-term market-based fuel oil price forecast is interpolated to the long-term regression-based price forecast. The forecasted #2 fuel oil prices are then multiplied by the historical average ratio of the Companies' fuel purchase price to the New York Harbor #2 fuel oil price to arrive at the Companies' delivered fuel oil purchase price forecast.

3.1.2.4 CCR Adjustment
A forecast of revenues and costs resulting from the Companies' sales and management of CCR is developed for each station based on inputs from plant management and the Corporate Fuels and By-products department. CCR revenues and costs are combined to calculate a CCR adjustment to the fuel price (in ¢/MMBtu), to account for the value and cost of CCR production and management. The CCR adjustment to the fuel price is considered in dispatch decisions but is not modeled as a component of production costs.

3.1.2.5 Other Fuel-Related Inputs
Other fuel inputs include the fuel blend ratio, the quantity of startup fuel, and the fuel's heat and SO_2 content.

- Fuel Blend Ratio – Trimble County 2 burns a blend of Illinois Basin and Powder River Basin coals. Because the prices of these coals are specified in separate forecasts in PROSYM, the fuel blend ratio determines the weighting that is used to compute the price of coal for Trimble County 2.
- Quantity of Startup Fuel – For each generating unit, the startup fuel quantity is the amount of fuel required to start the unit. These inputs are specified based on an analysis of historical data with input from plant management.
- Heat Content and SO_2 Content – Fuel heat and SO_2 contents are provided by the Corporate Fuels and By-products group.

3.1.3 Energy Requirements
PROSYM simulates the dispatch of the Companies' generating units to meet hourly energy requirements. The forecast of hourly energy requirements, which consists of native load sales and transmission and distribution losses, is developed by the Sales Analysis and Forecasting group.

3.1.4 Market Inputs
Market inputs define the market in which the Companies operate. These inputs include spot hourly wholesale electricity prices, emission allowance prices, hourly OSS and economy purchase volume limits, and OSS and economy purchase price threshold values. Together, these inputs determine when the model should make economy purchases or OSS. Each of the market inputs is discussed in the following sections.

3.1.4.1 Electricity Prices

A forecast of spot hourly electricity prices is developed to model the Companies' interactions with the electricity market. The Companies buy and sell electricity primarily with PJM through the PJM-South Import ("PJM-SI") interface/pricing point, which is used in the planning process to represent the electricity market.[3] In the initial years, monthly forward market prices for PJM West Hub ("PJM-WH")[4] quoted by Intercontinental Exchange as of a specific recent quote date are used as a basis for developing an hourly forecast of PJM-SI prices, reflecting the most current view of forward prices at the time the forecast was prepared.[5] In the subsequent years, the market prices are interpolated to a long-term PJM-WH forecast developed by S&P Global/Platts. Monthly PJM-SI prices are derived by applying seasonal discount factors by peak type to the PJM-WH prices. The discount factors are based on historical ratios between actual PJM-SI and PJM-WH spot prices.

Monthly average PJM-SI prices are shaped to daily average prices by peak type by maintaining a correlation between the Companies' forecasted daily average energy and the forecasted daily average electricity price in each month, based on their historical correlation. This relationship serves as a proxy for the correlation between the daily load level in the PJM market and the corresponding daily average electricity price. The daily average prices are derived by multiplying the forecasted monthly average prices (by peak type) by a daily weighting that reflects the correlated variances between forecasted daily vs. average monthly loads and forecasted daily vs. average monthly electricity prices, based on historical observations. Hourly prices are then derived by multiplying the daily prices by hourly price multipliers that reflect the historical average ratios of hourly prices to daily prices by month and by peak type.

3.1.4.2 Emission Allowance Prices

The dispatch cost for each unit includes the unit's fuel cost, variable O&M costs, and the cost of emission allowances. Emission allowance price forecasts are developed for SO_2, ozone seasonal NO_x, and annual NO_x emission allowances. Initial prices reflect market prices as of a specific recent quote date for allowances under the Cross-State Air Pollution Rule. Longer-term prices reflect those in IHS Energy's most recent long-term planning scenario. No CO_2 emission allowance prices are included.

3.1.4.3 Hourly Off-System Sales and Purchase Volume Limits

The OSS and purchase limit inputs determine the maximum quantity (in MW) of OSS and economy purchases that can be made in any given hour. Because the volatility of available transmission capacity cannot be effectively modeled in PROSYM, limits on hourly OSS and economy purchases are used to align the volume of modeled OSS and economy purchase transactions with recent historical experience.

3.1.4.4 Off-System Sales and Purchase Price Thresholds

When making an OSS or economy purchase, the Companies incur various costs related to the transaction. These costs are referred to as OSS and purchase "thresholds." OSS and purchase thresholds include the cost of transmission and transmission losses, independent system operator balancing charges, and a risk premium the Companies' Power Supply group uses to manage the uncertainty that exists between real-time prices and aggregated hourly (or settled) prices.

[3] The Companies also transact electricity with counterparties other than PJM. The Companies model PJM as a representative market, considering liquidity and availability of market data.
[4] The PJM market is used as a proxy for all markets available to the Companies because most of the Companies' off-system sales and purchases are expected to be transacted with the PJM market.
[5] The quoted "off-peak wrap" forward prices for PJM-WH are split into off-peak (7x8) and weekend (2x16) peak types using historical ratios.

3.1.5 Resource Expansion Plan Inputs

The expansion plan inputs specify the timing and type of generation resources planned, if any, to be added to the Companies' generation portfolio to meet customers' needs for energy and capacity. These generation resources can take the form of new generating units or power purchase agreements with a third-party provider. Generation resource inputs are discussed in Section 3.1.1.

3.1.6 System Constraints

PROSYM enables the user to model a variety of physical constraints that exist within the Companies' transmission system and generation portfolio. These constraints are discussed in the following sections.

3.1.6.1 Transmission Constraints

The Companies' transmission and distribution system is designed to deliver electricity from generation resources to load under a variety of circumstances. Despite the flexibility that is afforded the Companies, some constraints can occur in real time. For example, there are limits to the energy that can flow from LG&E to KU. PROSYM enables the Companies to model this and other transmission constraints.

3.1.6.2 Spinning Reserve Requirements

As a NERC balancing area, the Companies are required to carry contingency reserves to ensure the reliability of the grid. To meet these obligations in a least-cost manner, the Companies are party to a reserve sharing agreement with TVA. By sharing reserves with TVA, the Companies are able to reduce the amount of contingency reserves they need to carry. In the current plan, the Companies need to maintain 254 MW of contingency reserves at all times. In addition, the Companies typically target approximately 75 MW of regulating reserves to follow load fluctuations in real time. PROSYM models these reserve requirements.

3.1.6.3 Off-System Sales Constraints

As a general rule, because hourly market prices can fluctuate, potential OSS margins from SCCTs do not justify the wear and tear associated with starting a unit in anticipation of potential OSS margins. Therefore, the Companies' SCCTs are generally only committed to meet customers' need for peak energy. For this reason, a constraint is modeled in PROSYM that reduces OSS by limiting modeled OSS when SCCTs are operating, which results in a proportion of OSS from SCCTs in line with historical volumes.

3.1.6.4 Dispatch Order Rules

Dispatch order rules determine the order in which different types of generation resources are dispatched. The majority of generation resources are dispatched economically. However, curtailment of the Companies' CSR customers is limited to times when most or all other company-owned resources have been or are being dispatched. The dispatch order rules enable the Companies to model this constraint.

3.2 Prepare Draft Generation Forecast

In the second part of the process used to develop the Companies' generation forecast, model inputs are loaded into PROSYM and PROSYM is used to prepare a draft generation forecast. PROSYM is a complex model, so extensive review takes place to ensure that the inputs are correctly loaded and that the model results are reasonable. An input variance analysis evaluates the impact of changing each input or group of related inputs to ensure that the associated output changes are reasonable. Then, various elements of the generation forecast are compared to historical trends for reasonableness. The input variance analysis and comparison of the forecast to history are discussed in more detail in the following sections.

3.2.1 Input Variance Analysis

The process of performing an input variance analysis begins with the previous year's generation forecast and is completed in steps. As each input or group of inputs is updated, PROSYM is used to create a new forecast. A comparison of forecast results for each step reveals the impact of changing each input (or group of related inputs) incrementally, and includes a comparison of native load production costs, OSS margin, generation volumes, unit capacity factors, fuel burn, and other factors. In most cases, the change from the previous year's forecast to the current year's forecast is explained primarily by a limited number of factors. Despite this fact, the impact of all input changes is evaluated carefully. If the impact of a change is not deemed reasonable, the model inputs are adjusted and the process is repeated.

3.2.2 Comparison of Forecast to History

The goal of the generation forecasting process is to produce the most accurate forecast possible. In addition to the input variance analysis, numerous elements of the forecast are compared to historical trends to further assess the reasonableness of the forecast. In many cases, the forecast should be consistent with historical trends. When this is not the case, it is important to ensure that forecasted deviations from historical trends are reasonable. The following is a sample of forecast elements that are compared to historical data.

- Annual/monthly/hourly generation by generation resource
- Annual/monthly fuel burn by generation resource
- Annual startup fuel by generation resource
- Annual SCCT starts and run hours
- Annual/monthly/hourly OSS volumes by peak type
- Annual/monthly/hourly OSS margin by peak type
- Annual/monthly/hourly economy purchase volumes by peak type
- Annual SO_2/NO_x emissions
- Annual/monthly capacity factor by generation resource
- Annual/monthly intercompany transaction volumes
- Annual/monthly dispatch order

3.3 Review

In the third part of the process used to develop the Companies' generation forecast, the results of the forecast are reviewed by other departments. This review process ensures that the forecast considers feedback from a broad range of perspectives.

The following groups are primary consumers of the forecast results and review various elements of the forecast to help ensure that the results are reasonable:

- Corporate Fuels and By-products: The Corporate Fuels and By-Products group reviews the fuel burn forecast by generating station and fuel type.
- Power Supply: The Power Supply group reviews the forecasts of OSS margin, OSS volumes, and economy purchase volumes by peak type.
- Plant Management: Plant managers review the forecasts of generation by station and fuel type.

3.4 Deliverables

After forecast reviews are completed, the forecast deliverables are distributed to the groups within the company who use the forecast to prepare financial budgets. The following is a list of key deliverables:

- Generation Forecast
- Fuel Burn Forecast
- Fuel Expense Forecast
- OSS Margin Forecast
- Emissions Forecast
- CCR Production Forecast

2021 Business Plan: Generation & OSS Forecast

Generation Planning & Analysis
July 17, 2020

Case Nos. 2020-00349 and 2020-00350
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2021 BP Summary

- Compared to the 2020 BP, native load production costs ($/MWh) are lower in the 2021 BP; OSS contribution is slightly higher in 2021 and lower in 2022-2025
  - Lower fuel prices drive differences in production costs; market electricity prices drive differences in OSS

Native Load Production Costs[1] ($/MWh)	2021	2022	2023	2024	2025	CAGR
2020 BP	22.64	23.10	23.55	24.11	24.55	2.0%
2021 BP	21.46	21.43	21.62	21.79	21.94	0.6%

OSS Contribution (100%, $M)	2021	2022	2023	2024	2025
2020 BP	1.9	2.1	3.4	3.7	4.4
2021 BP	2.0	1.4	0.7	1.2	1.5

1) Includes variable fuel costs, consumables, purchases, and variable PPA costs

Key planning assumptions & inputs

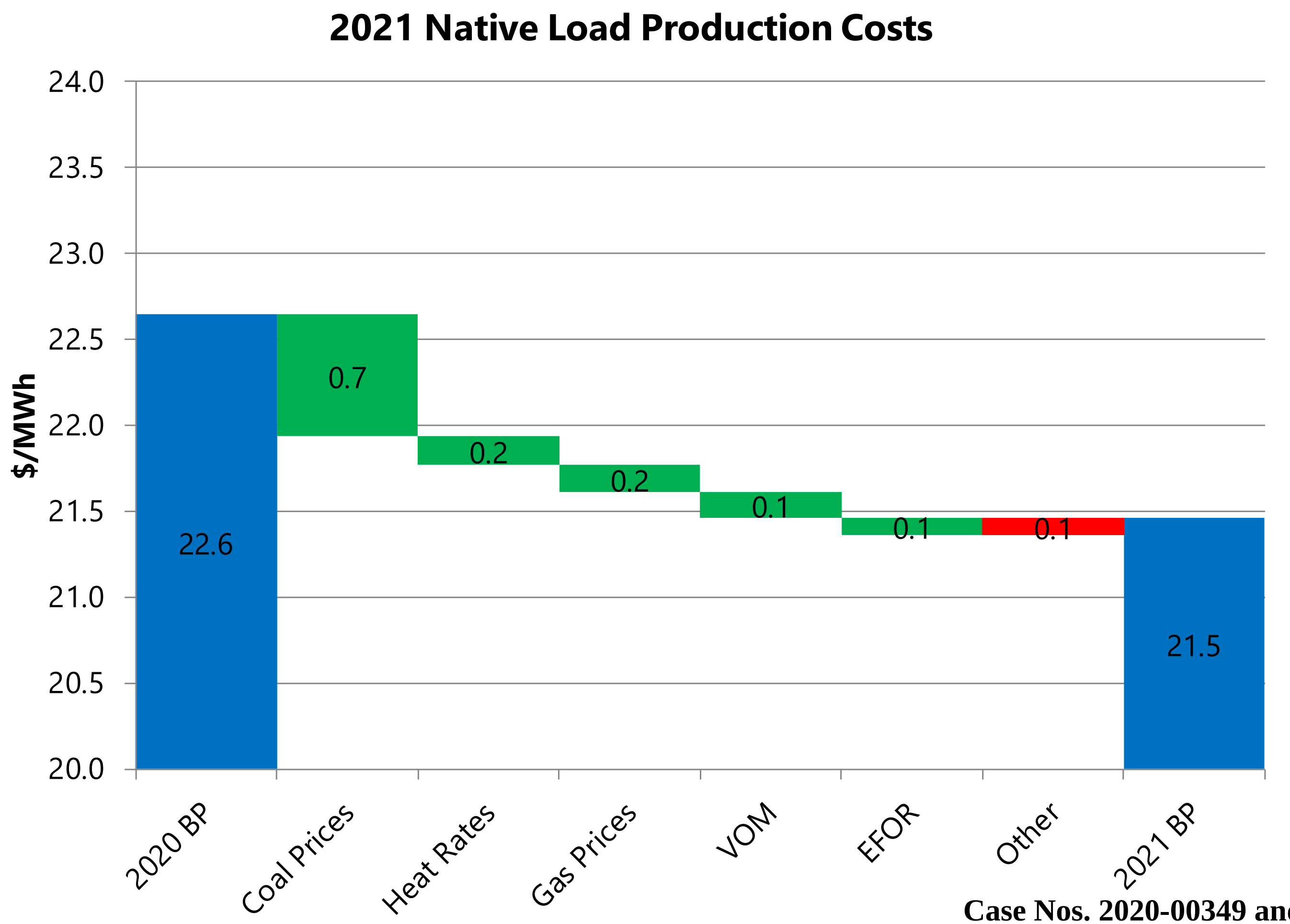
- Load, fuel prices, and electricity prices are all lower Plan-over-Plan

Plan-over-Plan Change (%)	2021	2022	2023	2024	2025
Native Load	-2.8%	-1.7%	-1.6%	-1.6%	-1.9%
Coal Prices (LKE Wgt Avg)[1]	-4.5%	-4.5%	-5.1%	-6.5%	-7.7%
Gas Prices (LKE Wgt Avg)[1]	-3.4%	-11.8%	-16.4%	-18.9%	-20.2%
Electricity Prices (PJM-SI ATC)	-4.6%	-12.2%	-17.5%	-16.5%	-15.1%

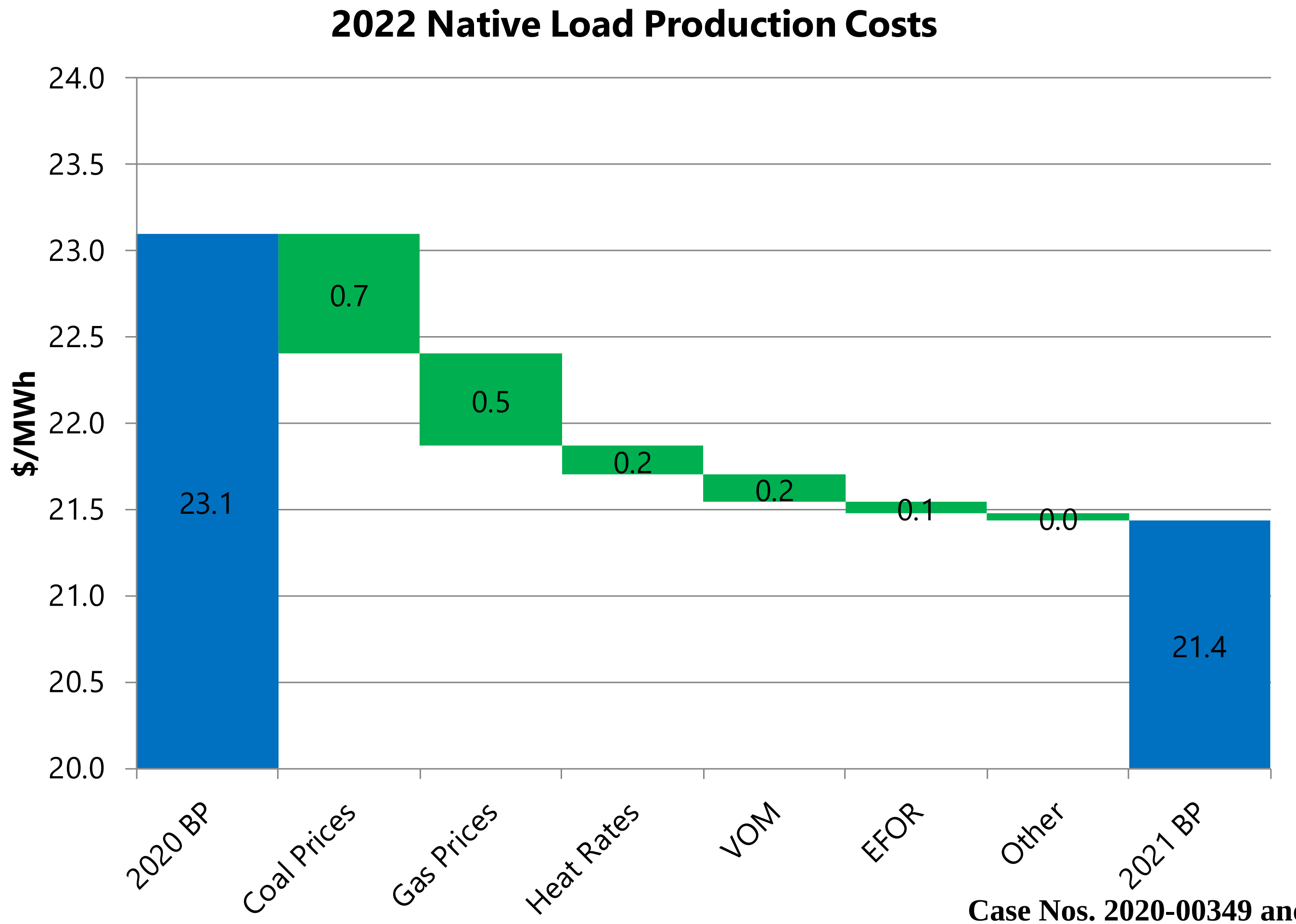
1) Fuel prices reflect variable delivered costs inclusive of contracted volumes

- Generating units are assumed to retire at the end of their proposed depreciation lives for planning purposes

In 2021-2023, lower gas and coal prices drive lower variable production costs



In 2021-2023, lower gas and coal prices drive lower variable production costs



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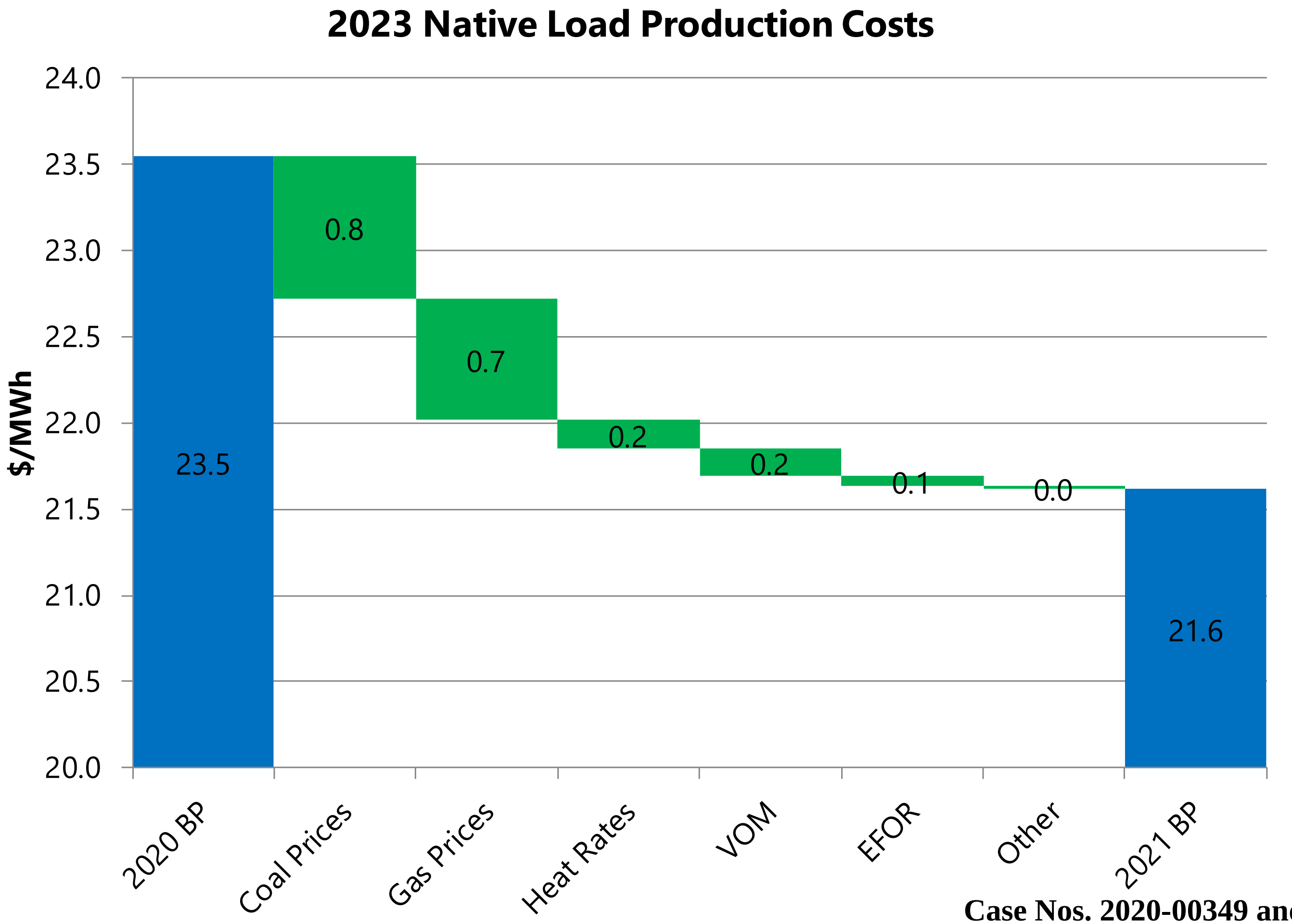
In 2021-2023, lower gas and coal prices drive lower variable production costs



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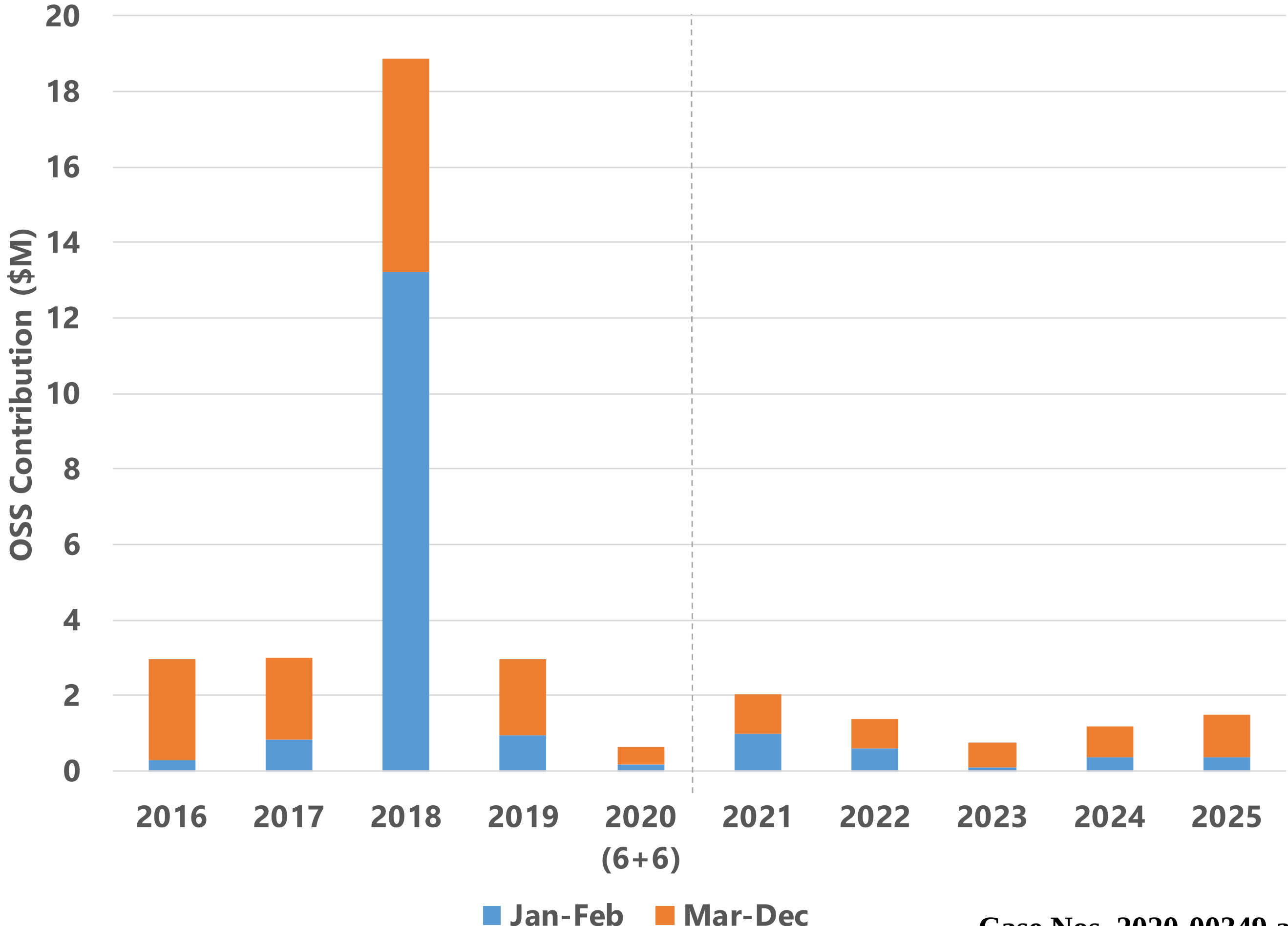
Forecasted OSS reflect normal weather; higher OSS in 2018 was result of extreme winter conditions



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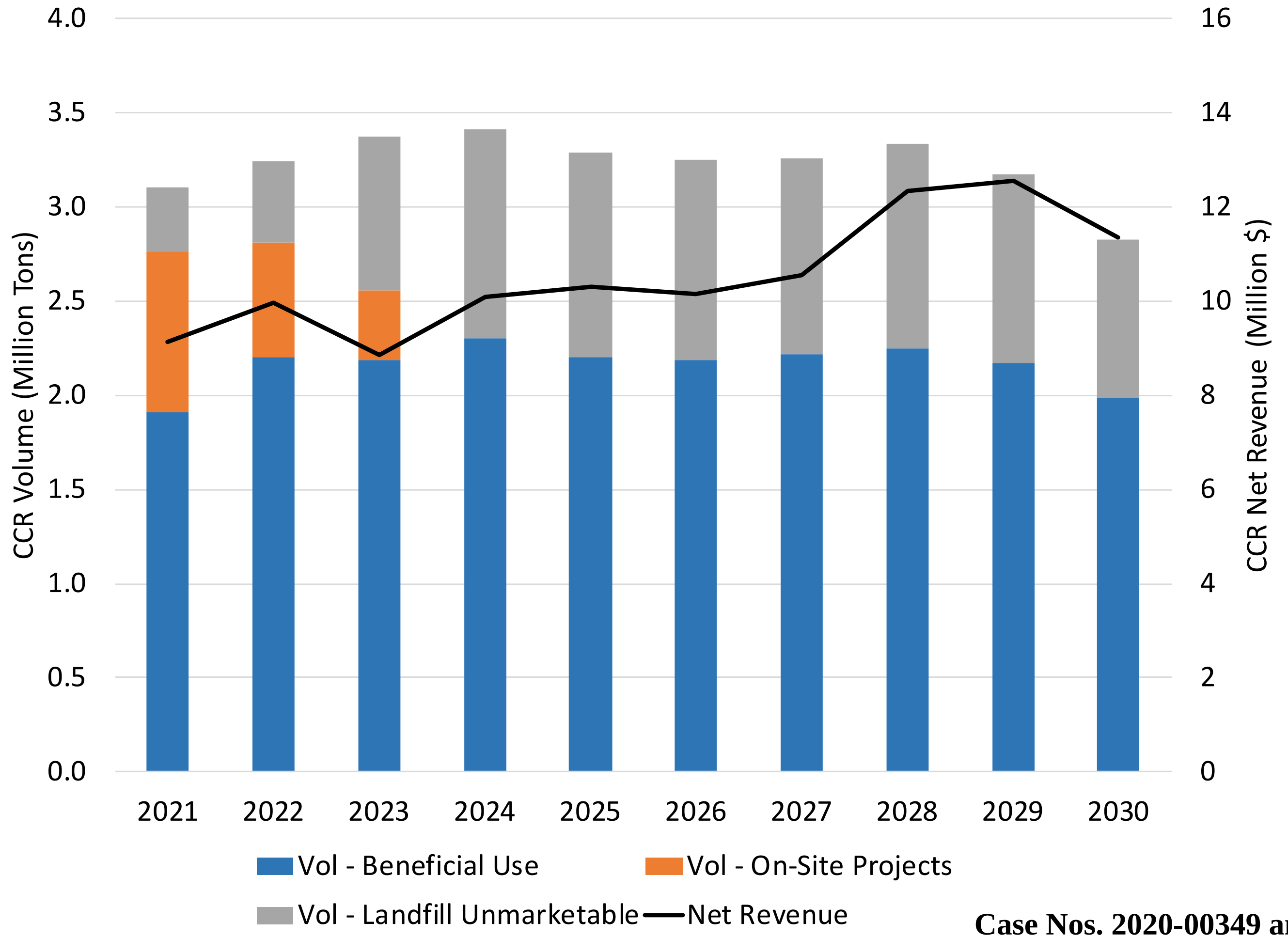
Environmental update

- Companies expect to comply with CSAPR II without any NO_x allowance purchases
- Companies are monitoring NAAQS Non-Attainment status of Jefferson County
  - Planning for continued April-October NO_x emission limit at Mill Creek
- No CO_2 prices assumed in 2021 BP
  - Companies are evaluating ACE Rule compliance options
- Dispatch reflects CCR implications
  - Landfill handling costs
  - Beneficial use revenue opportunities net of handling costs
  - Pond closure opportunity costs (similar to emission allowance costs)

$8-12 million in projected annual CCR revenue



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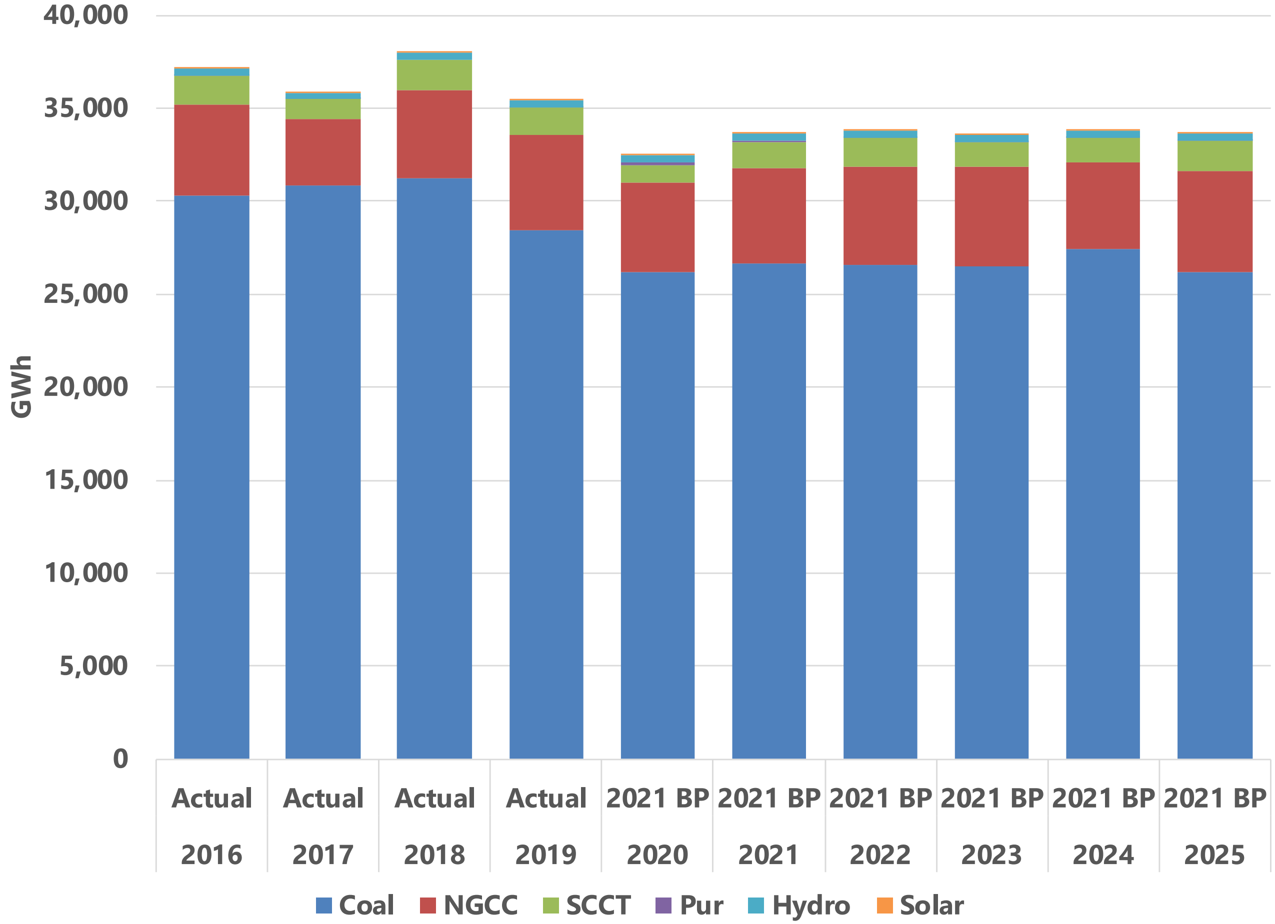
Energy mix in generating portfolio expected to remain consistent throughout the planning period



Year	Coal %
2016	82%
2017	86%
2018	82%
2019	80%
2020	81%
2021	79%
2022	79%
2023	79%
2024	81%
2025	78%

2021 BP in 2020: 6 + 6

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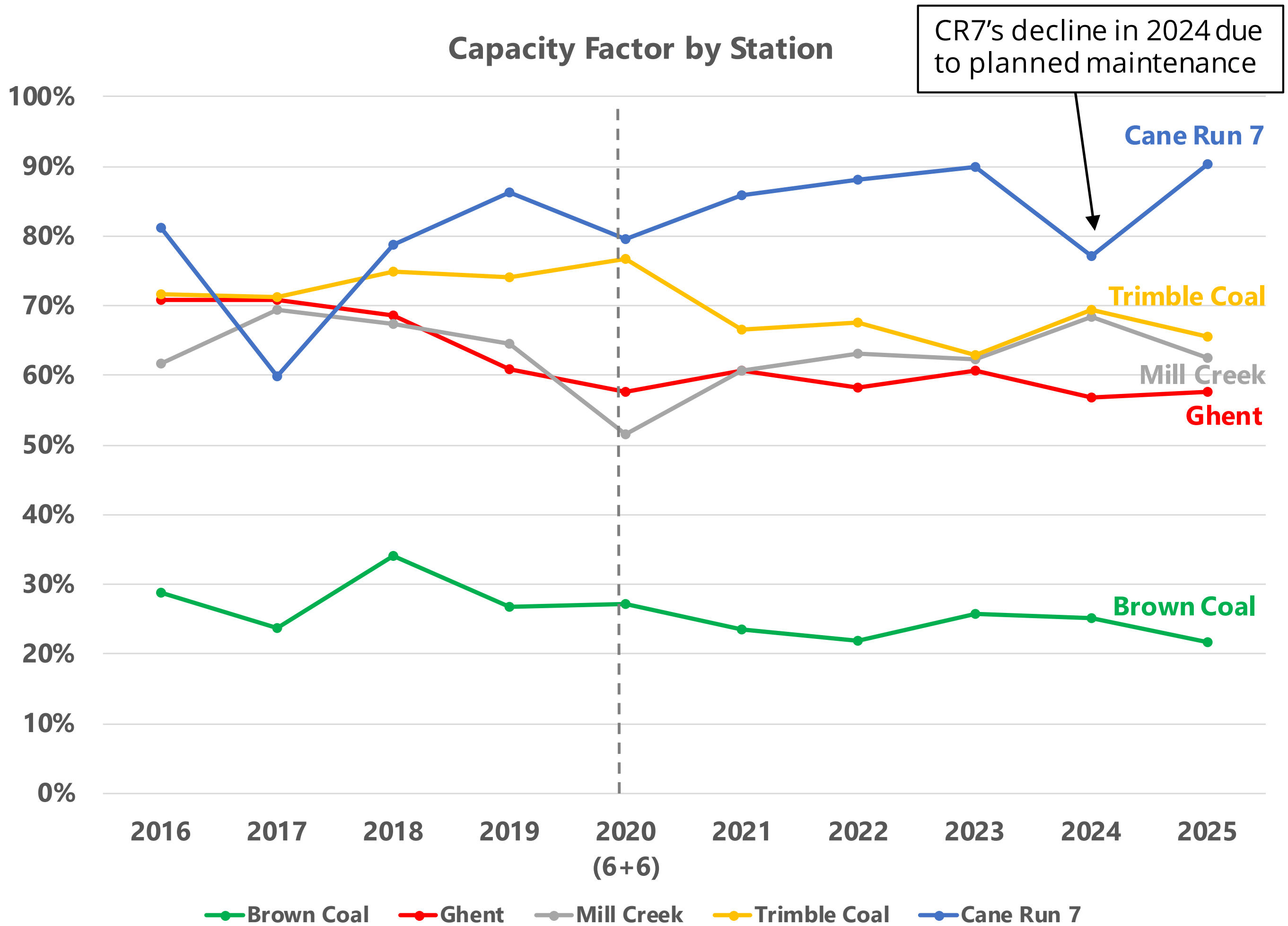
Capacity factor by station



Key takeaways

- Lower native load costs yield lower costs for ratepayers
  - Projected fuel cost savings of $50-100 million per year vs. 2020 BP
  - Projected average fuel cost is $20.11/MWh in 2021
  - 2019 average fuel cost was $21.43/MWh; 2020 YTD is $20.43/MWh
- Load forecast is flat to declining; generation capacity is added in longer term with assumed retirement of existing units
  - No renewable PPA assumed at this time
- Companies are reviewing Jefferson County NAAQS attainment plan and ACE Rule
- Cane Run 7 projected to be dispatched at a high capacity factor with low gas prices

Appendix

2021 BP – Assumptions

- Modeled EFOR and MOR assumptions are based on historical values ('target' EFORs will continue to be the basis for KPI reporting)
- Retirements / expansion plan:
  - Zorn planned to retire in November 2021
  - Mill Creek assumed to retire at the beginning of 2025
  - OVEC assumed to continue through contract term (June 2040)
  - Generating units assumed to retire at the end of their proposed depreciation lives for planning purposes
  - Generation capacity is added with assumed retirements of existing units
    - 469 MW 1x1 NGCCs added in 2029 (1), 2034 (2), 2037 (2), 2039 (2), and 2041 (1)

Coal generating units are assumed to retire at the end of their proposed depreciation lives for planning purposes

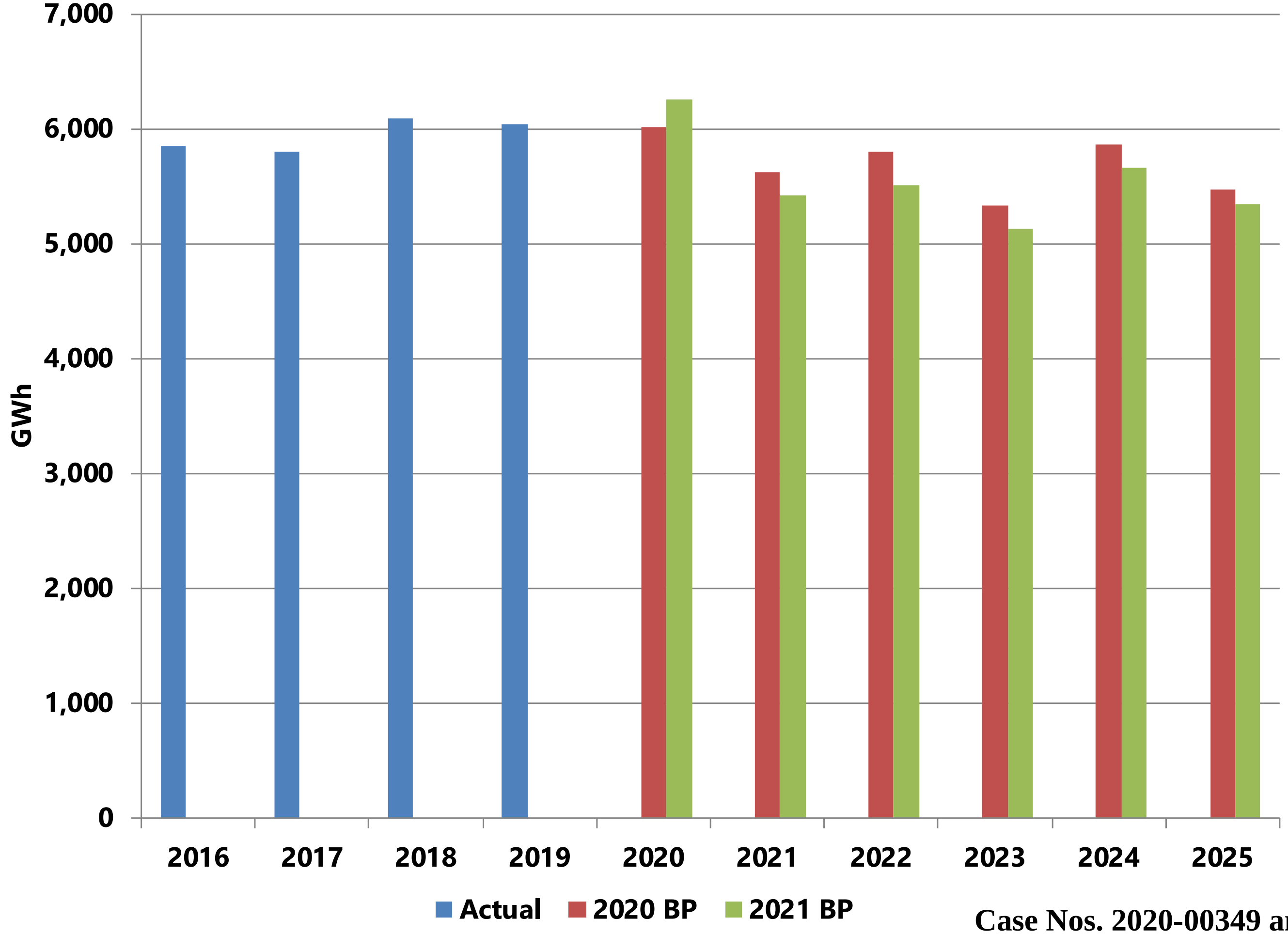
	Assumed Retirement Year
Mill Creek 1	2025
Mill Creek 2	2029
Brown 3	2029
Ghent 1	2034
Ghent 2	2034
Ghent 3	2037
Ghent 4	2037
Mill Creek 3	2039
Mill Creek 4	2039
Trimble County 1	2045
Trimble County 2	2066

Allowance price assumptions

CSAPR Emission Allowance Prices ($/ton emitted)

Year	Annual NO_x	Seasonal NO_x	SO_2
2021	2	65	2
2022	8	225	2
2023	6	145	2
2024	5	132	2
2025	4	120	2
2026	2	109	2
2027	1	99	2
2028	0	91	0
2029	0	83	0
2030	0	75	0

Trimble coal generation is lower in most years due to updated heat rates and the addition of CCR cost impacts in dispatch considerations



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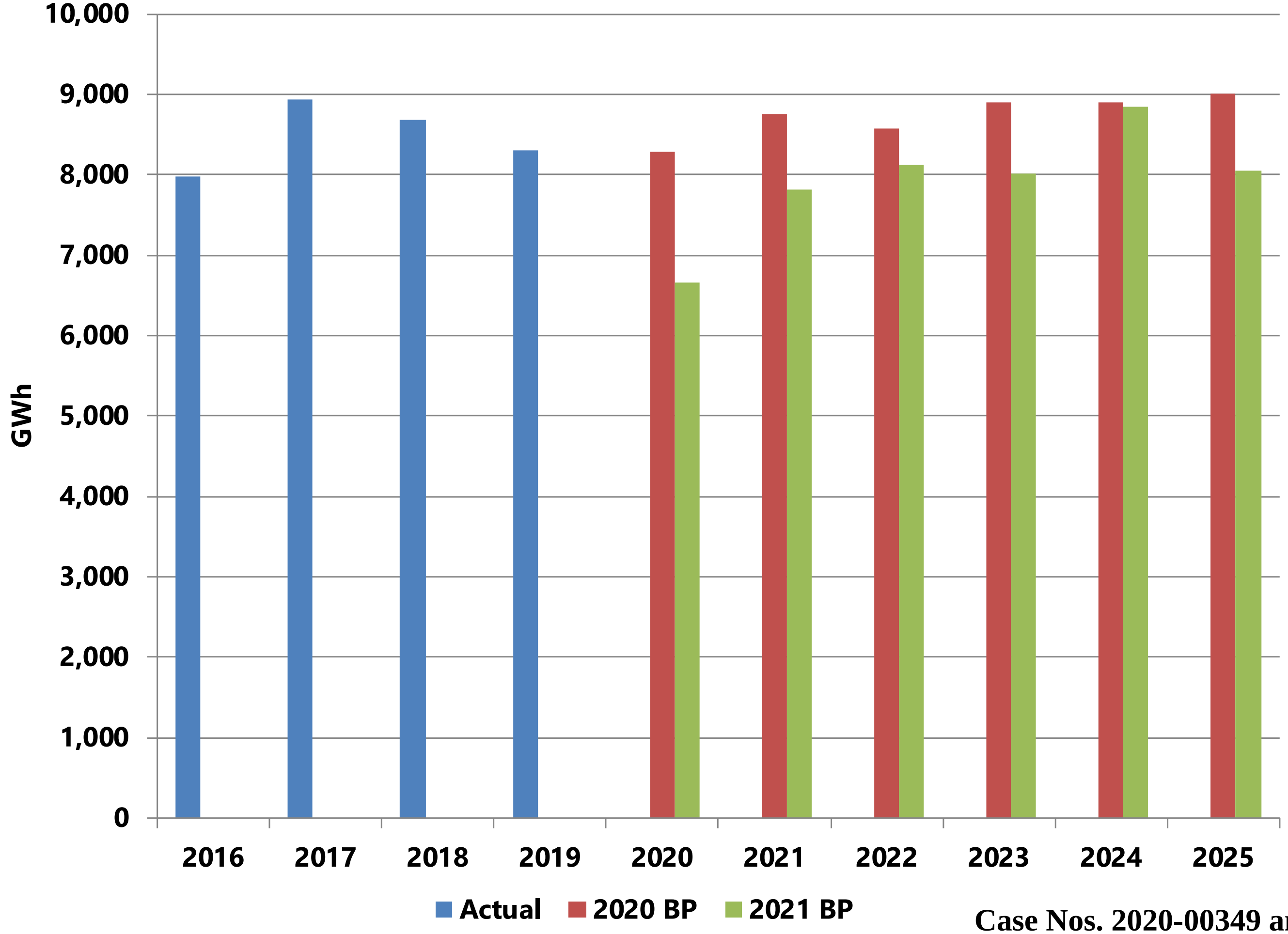
Mill Creek generation is lower due to assumed continuation of April-October NO_x emissions limit and assumed retirement of MC1 in 2025



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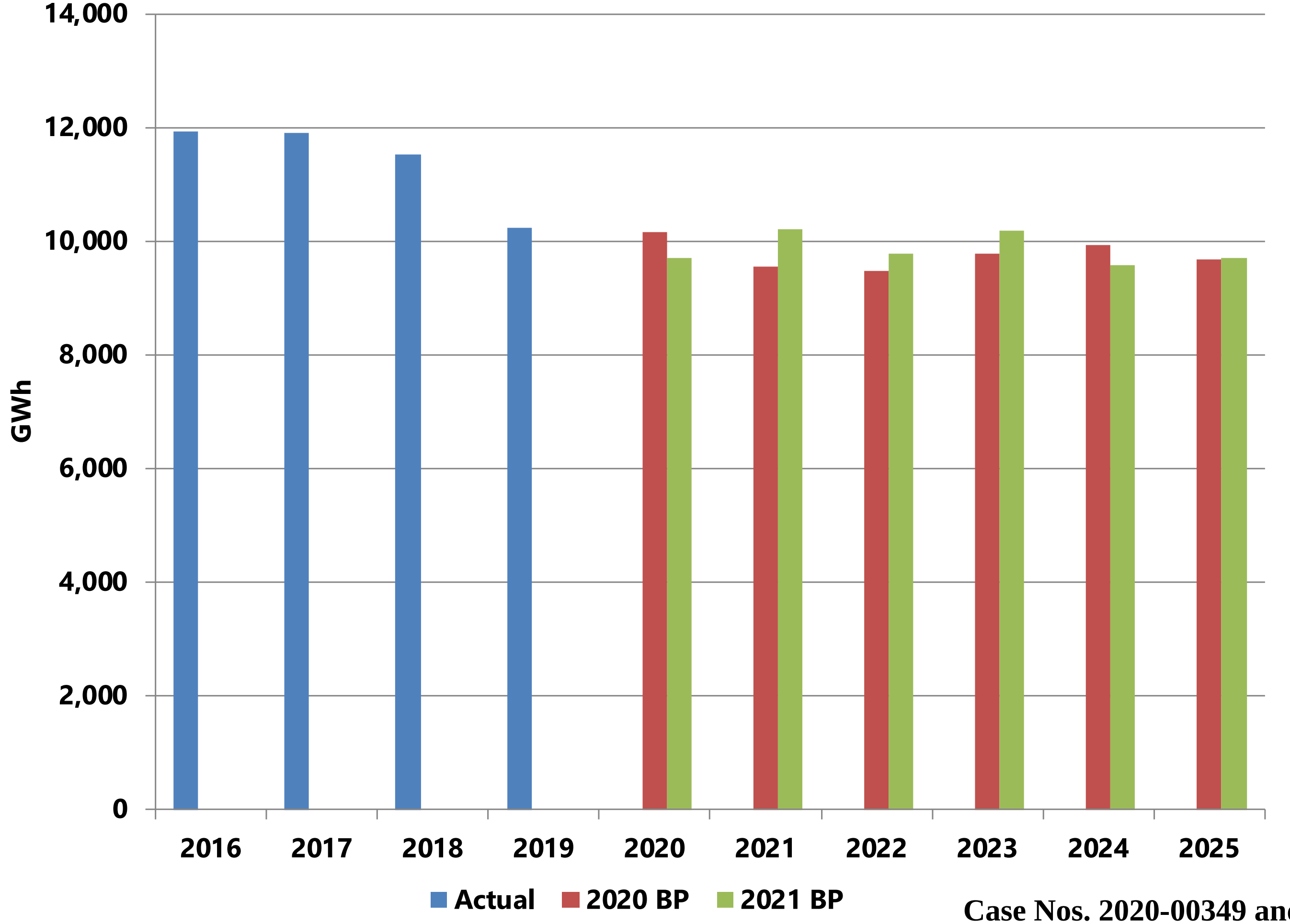
Ghent generation is mostly higher due to updated heat rates and operational changes at Mill Creek



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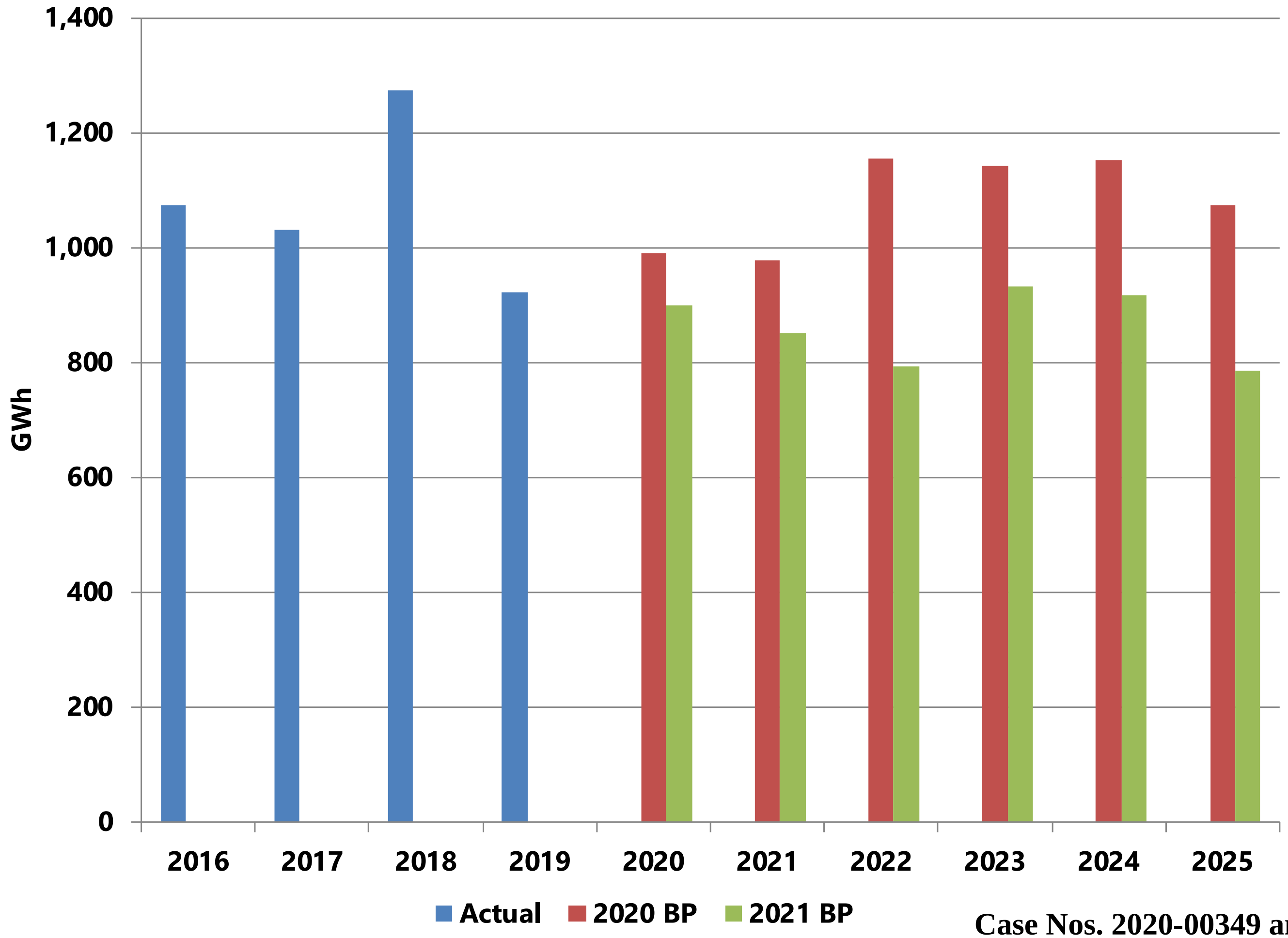
Brown 3 generation is lower due to the addition of CCR cost impacts in dispatch considerations



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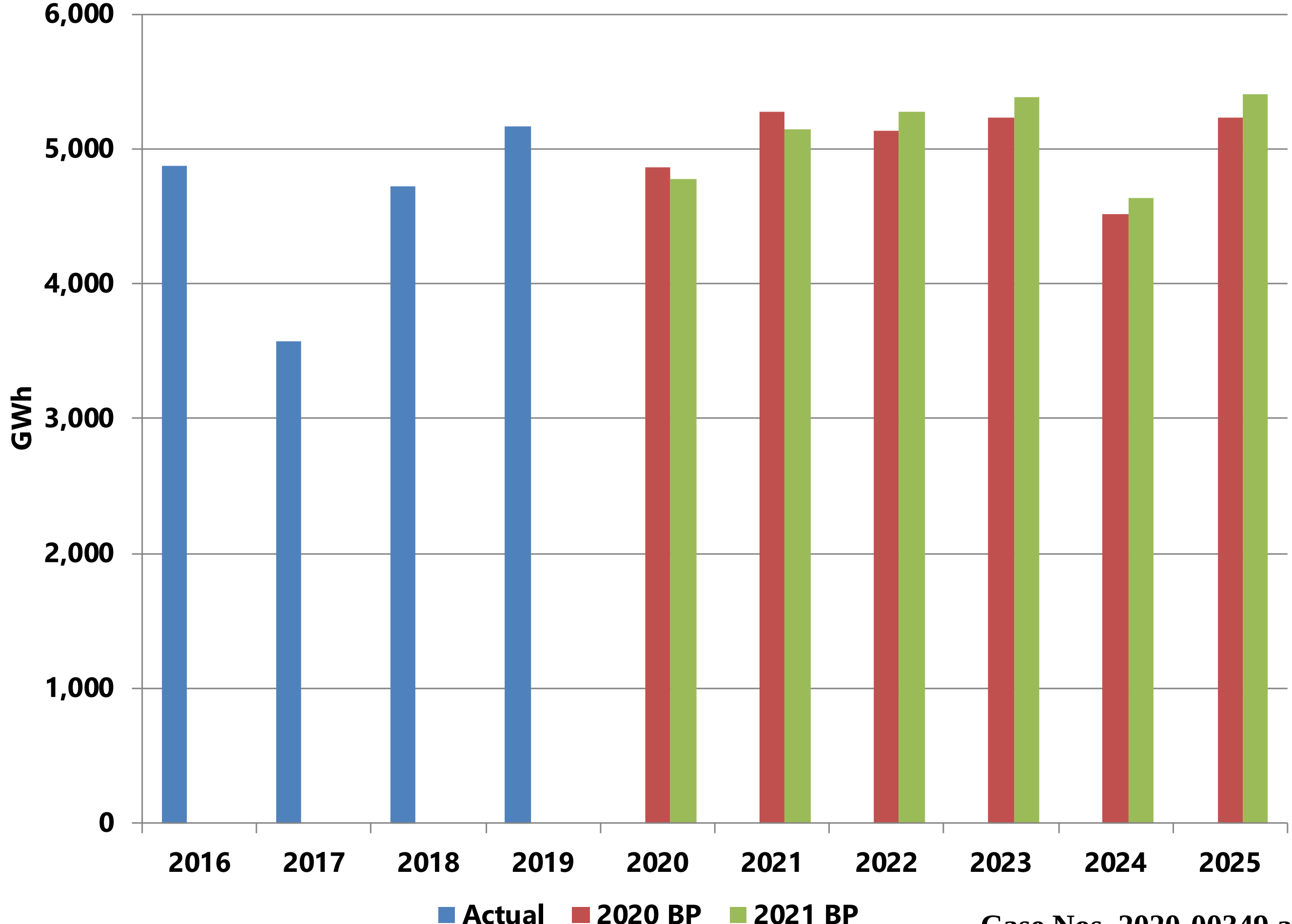
Cane Run 7 projected to be dispatched at a high capacity factor given expected gas prices; generation in 2024 is low due to planned maintenance



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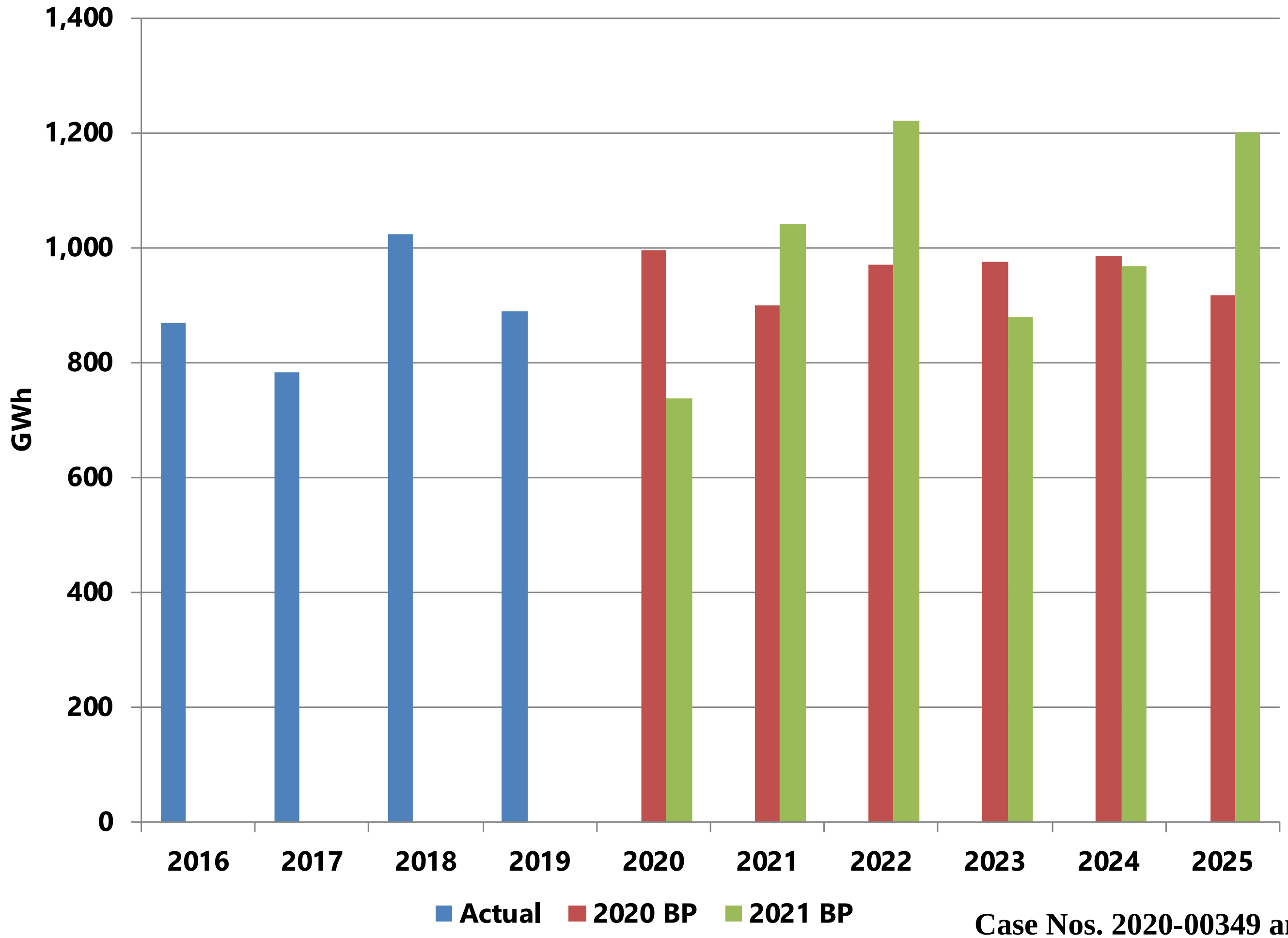
Trimble CT generation mostly increases due to operational changes at Mill Creek and lower gas prices



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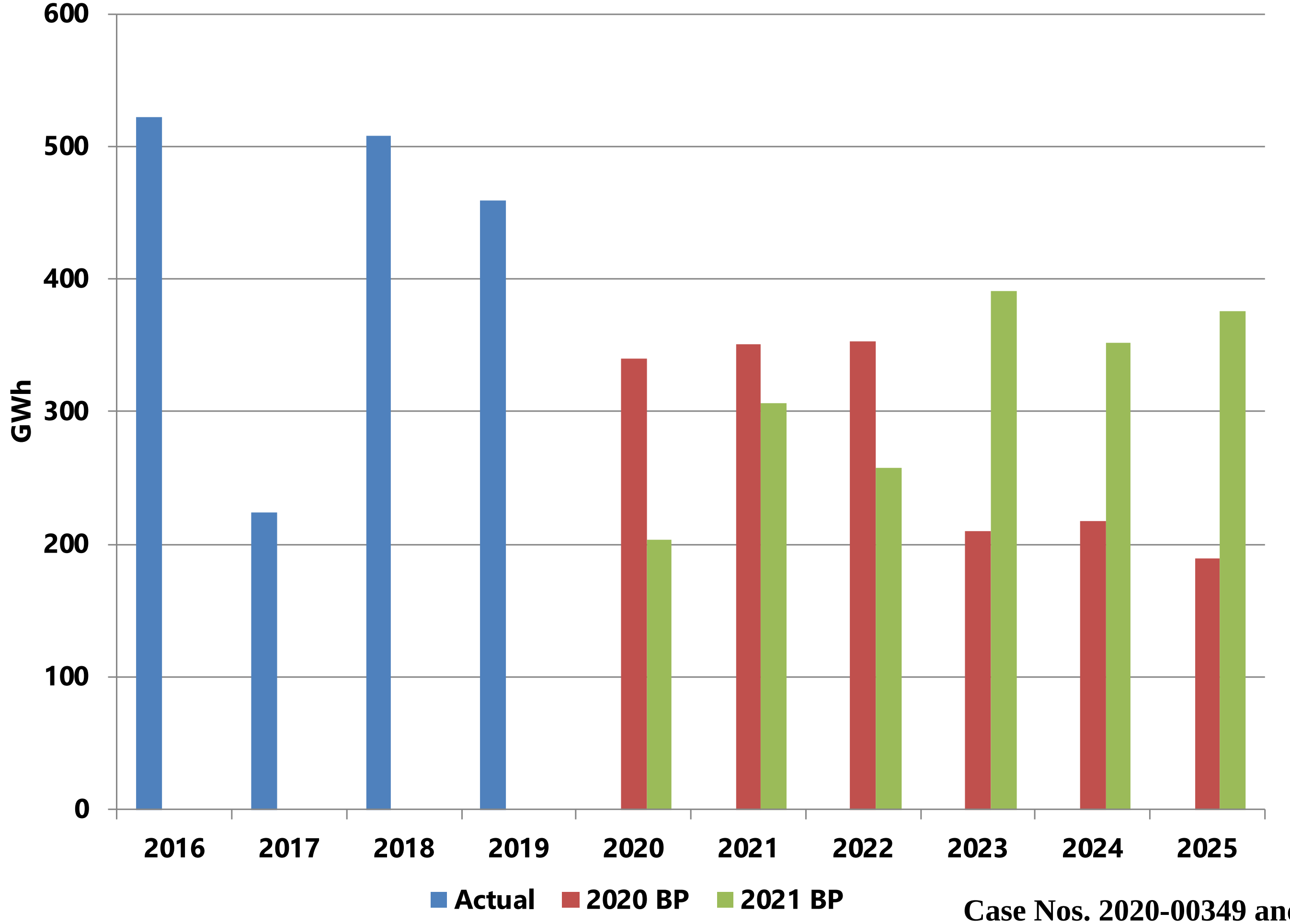
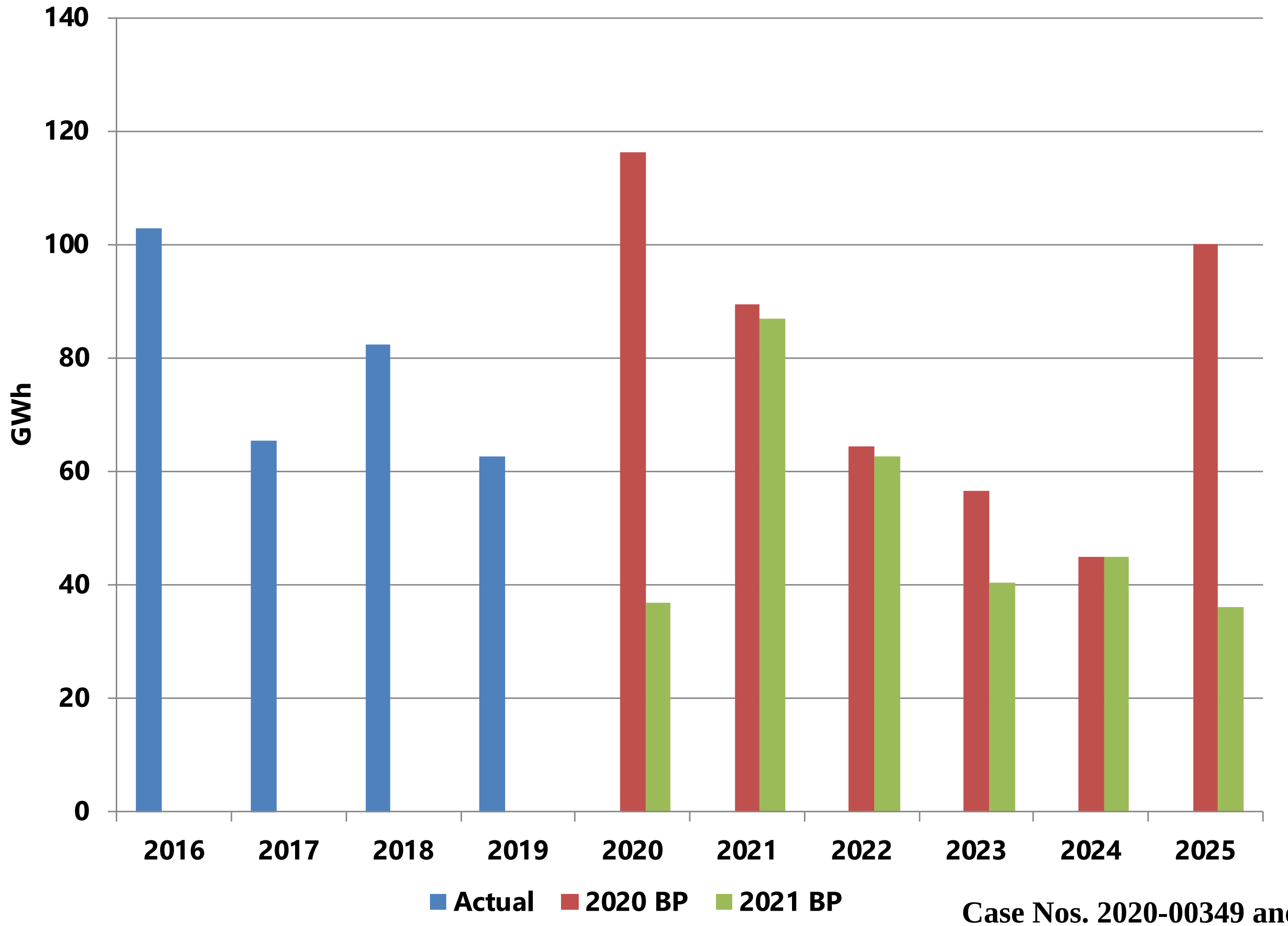
Brown CT generation decreases in 2021-2022 due to reduced load; increases in 2023-2025 due to lower gas prices



Paddy's Run generation decreases due to reduced load and improved coal unit EFOR



Seasonally-adjusted capacity factor by unit

	History				6+6	2020 BP					2021 BP				
(%)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025
Brown 3	30	28	35	25	25	27	32	32	32	30	23	22	26	25	22
Ghent 1	73	74	72	65	58	52	56	60	63	57	60	59	67	64	60
Ghent 2	72	70	80	63	62	70	67	70	67	72	65	63	66	58	63
Ghent 3	64	61	53	56	58	48	47	46	48	43	61	59	56	55	54
Ghent 4	74	78	70	60	51	57	56	57	57	58	57	52	54	50	53
Mill Creek 1	69	64	75	57	67	69	72	70	73	71	71	76	72	82	0
Mill Creek 2	64	65	60	70	34	72	68	74	69	73	24	31	30	32	81
Mill Creek 3	58	76	72	54	47	64	71	64	69	67	65	76	67	81	75
Mill Creek 4	59	70	64	74	56	68	59	70	66	70	73	64	72	73	80
OVEC	55	52	55	56	39	47	44	44	45	45	35	35	33	34	35
Trimble County 1	83	67	83	76	80	73	79	74	80	67	73	80	76	81	71
Trimble County 2	64	74	69	73	74	67	66	60	66	67	62	59	55	62	62
Cane Run 7	81	60	79	86	80	88	86	87	75	87	86	88	90	77	90
Brown 5, 8-11	9	3	5	4	2	4	4	1.3	2	0.9	3	2	4	4	4
Brown 6-7	2	2	9	9	3	5	5	5	5	5	5	6	6	5	5
Paddy's Run 13	7	5	6	4	3	6	5	4	3	7	6	4	3	3	3
Trimble CTs	10	9	12	10	8	10	11	11	11	10	12	14	10	11	14
Cane Run 11	0.1	0.1	0.0	0.0	0.0	0.2	0.1	0.0	0.1	0.2	0.0	0.0	0.0	0.0	0.0
Haefling 1-2	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.1	0.0	0.2	0.0	0.0	0.0
Paddy's Run 11	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.1	0.2	0.1	0.0	0.0	0.1	0.0
Paddy's Run 12	0.1	0.1	0.0	0.2	0.1	0.2	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Zorn 1	0.1	0.1	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Dix Dam	27	20	52	36	45	31	31	31	31	31	30	30	30	30	30
Ohio Falls	36	32	22	29	29	34	34	34	34	34	34	34	34	34	34
Brown Solar	22	20	19	20	19	21	21	21	21	21	20	20	20	20	20

Variable O&M decreases significantly for most units

Total VO&M ($/MWh)	2021			2022			2023			2024		
	2020 BP	2021 BP	Diff	2020 BP	2021 BP	Diff	2020 BP	2021 BP	Diff	2020 BP	2021 BP	Diff
Brown 3	1.89	1.91	0.01	1.94	1.92	(0.02)	2.01	1.97	(0.04)	2.05	2.02	(0.03)
Ghent 1	1.96	1.82	(0.14)	2.01	1.88	(0.14)	2.06	1.92	(0.14)	2.11	1.98	(0.13)
Ghent 2	1.34	1.27	(0.07)	1.38	1.31	(0.07)	1.41	1.34	(0.07)	1.44	1.38	(0.07)
Ghent 3	1.97	1.94	(0.03)	2.03	2.00	(0.03)	2.08	2.05	(0.03)	2.13	2.11	(0.02)
Ghent 4	2.10	1.99	(0.11)	2.16	2.05	(0.11)	2.21	2.09	(0.11)	2.26	2.15	(0.11)
Mill Creek 1	1.03	0.80	(0.23)	1.06	0.82	(0.24)	1.08	0.84	(0.24)	1.11	0.86	(0.25)
Mill Creek 2	1.11	0.80	(0.31)	1.14	0.83	(0.32)	1.17	0.85	(0.33)	1.20	0.87	(0.33)
Mill Creek 3	1.68	1.31	(0.37)	1.73	1.35	(0.38)	1.77	1.38	(0.39)	1.82	1.42	(0.40)
Mill Creek 4	1.57	1.31	(0.25)	1.61	1.35	(0.26)	1.65	1.39	(0.26)	1.70	1.43	(0.26)
Trimble 1	1.94	1.43	(0.51)	2.00	1.47	(0.53)	2.06	1.51	(0.55)	2.11	1.54	(0.57)
Trimble 2	1.83	1.74	(0.10)	1.89	1.80	(0.09)	1.95	1.86	(0.09)	2.01	1.91	(0.09)

CCR costs reflect disposal and handling costs net of revenue opportunities

CCR ($/MWh)	2021	2022	2023	2024	2025
Brown 3	0.56	0.57	0.59	0.60	0.61
Ghent 1	(0.84)	(0.90)	(0.98)	(0.17)	(0.22)
Ghent 2	(0.84)	(0.90)	(0.98)	(0.17)	(0.22)
Ghent 3	(0.84)	(0.90)	(0.98)	(0.17)	(0.22)
Ghent 4	(0.84)	(0.90)	(0.98)	(0.17)	(0.22)
Mill Creek 1	(0.68)	(1.09)	(1.22)	(1.49)	N/A
Mill Creek 2	(0.68)	(1.09)	(1.22)	(1.49)	(1.57)
Mill Creek 3	(0.68)	(1.09)	(1.22)	(1.49)	(1.57)
Mill Creek 4	(0.68)	(1.09)	(1.22)	(1.49)	(1.57)
Trimble 1	(0.41)	(0.45)	(0.46)	(0.50)	(0.47)
Trimble 2	(0.41)	(0.45)	(0.46)	(0.50)	(0.47)

Maintenance schedule updates

Maintenance-Weeks

	2021 BP					2020 BP					2021 BP - 2020 BP					
	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025	Totals
Brown 3	4	3	3	3	3	4	3	1	3	4	-	-	2	-	(1)	1
Ghent 1	9	7	3	3	6	9	7	3	3	5	-	-	-	-	1	1
Ghent 2	5	4	3	7	3	4	4	3	6	3	1	-	-	1	-	2
Ghent 3	3	3	6	3	5	3	3	5	4	8	-	-	1	(1)	(3)	(3)
Ghent 4	5	4	4	4	3	4	4	3	4	3	1	-	1	-	-	2
Mill Creek 1	5	2	4	2	4	4	2	4	2	4	1	-	-	-	-	1
Mill Creek 2	6	4	2	4	2	2	4	2	4	2	4	-	-	-	-	4
Mill Creek 3	6	1	6	1	5	4	1	4	1	4	2	-	2	-	1	5
Mill Creek 4	1	8	1	6	1	1	8	1	4	1	-	-	-	2	-	2
Trimble County 1	7	2	4	2	8	6	2	5	2	9	1	-	(1)	-	(1)	(1)
Trimble County 2	6	6	9	5	5	5	5	9	5	5	1	1	-	-	-	2
Cane Run 7	3	2	1	8	1	1	2	1	8	1	2	-	-	-	-	2
Totals	**60**	**46**	**46**	**48**	**46**	**47**	**45**	**41**	**46**	**49**	**13**	**1**	**5**	**2**	**(3)**	**18**
MW-Maint Wks*	**25,150**	**22,310**	**22,345**	**20,096**	**24,117**	**23,509**	**21,507**	**21,372**	**17,610**	**22,648**	**1,642**	**803**	**973**	**2,487**	**1,469**	**7,374**

*Coal + CR7 Only

Modeled EFOR reflects adjustments derived from 10-year historical data

Unit	Modeled EFOR %		
	2021 BP	2020 BP	2021 BP - 2020 BP
Brown 3	5.8	5.8	0.0
Ghent 1	3.5	4.3	(0.8)
Ghent 2	3.5	4.3	(0.8)
Ghent 3	3.5	4.3	(0.8)
Ghent 4	3.5	4.3	(0.8)
Mill Creek 1	3.5	4.3	(0.8)
Mill Creek 2	3.5	4.3	(0.8)
Mill Creek 3	3.5	4.3	(0.8)
Mill Creek 4	3.5	4.3	(0.8)
Trimble County 1	3.5	4.3	(0.8)
Trimble County 2	7.6	9.3	(1.7)
Cane Run 7	2.2	3.0	(0.8)
Weighted Average EFOR	**3.9**	**4.8**	**(0.8)**

Heat rates reflect results of updated performance testing using granular PI data

	Summer Net Heat Rates at Max Load (Btu/kWh)			Winter Net Heat Rates at Max Load (Btu/kWh)			
	2020 BP	2021 BP	Percent Change	2020 BP	2021 BP	Percent Change	Average Heat Rate, 2019 KPIs
BR3	10,959	11,022	0.6%	11,073	11,200	1.1%	11,927
GH1	10,843	10,342	-4.6%	10,959	10,447	-4.7%	10,882
GH2	10,235	10,281	0.4%	10,434	10,603	1.6%	10,877
GH3	11,214	10,409	-7.2%	11,110	10,465	-5.8%	11,166
GH4	10,832	10,419	-3.8%	10,605	10,470	-1.3%	11,230
MC1	10,513	10,424	-0.9%	10,470	10,475	0.1%	10,471
MC2	10,551	10,541	-0.1%	10,389	10,492	1.0%	10,657
MC3	10,487	10,462	-0.2%	10,627	10,574	-0.5%	10,847
MC4	10,403	10,407	0.0%	10,278	10,285	0.1%	10,537
TC1	10,232	10,229	0.0%	10,216	10,277	0.6%	10,443
TC2	9,447	9,324	-1.3%	9,289	9,363	0.8%	9,464
CR7	6,672	6,710	0.6%	6,604	6,645	0.6%	6,661

Notes:

-Values shown represent net heat rates (in Btu/kWh).

-Summer and winter heat rates reflect values at maximum load. KPI heat rates reflect average observed values.

-Heat rate changes reflect calibration of forecasted fuel burn to actual fuel burn.

2021 fuel cost comparison – annual averages

Variable Fuel Expense ($/mmBtu)					Delta	
		2021 BP 2021	2020 BP 2021		2021 BP 2021 - 2020 BP 2021	% Change
COAL	BR	2.18	2.16		0.02	1%
	GH	1.94	2.01		(0.07)	-3%
	MC	1.93	2.06		(0.13)	-6%
	TC HS	1.91	2.02		(0.11)	-5%
	TC PRB	2.25	2.25		(0.01)	0%
GAS	Gas BR	2.57	2.62		(0.06)	-2%
	Gas TC	2.57	2.62		(0.06)	-2%
	Gas CR7	2.51	2.62		(0.11)	-4%
	Gas PR	2.57	2.63		(0.05)	-2%
	Gas Haef	6.37	6.15		0.21	3%
OIL	Oil	9.66	14.90		(5.24)	-35%

2022 fuel cost comparison – annual averages

Variable Fuel Expense ($/mmBtu)				Delta	
		2021 BP 2022	2020 BP 2022	2021 BP 2022 - 2020 BP 2022	% Change
COAL	BR	2.08	2.14	(0.06)	-3%
	GH	1.98	2.05	(0.07)	-3%
	MC	1.95	2.08	(0.12)	-6%
	TC HS	1.96	2.06	(0.10)	-5%
	TC PRB	2.39	2.32	0.07	3%
GAS	Gas BR	2.39	2.68	(0.30)	-11%
	Gas TC	2.39	2.68	(0.30)	-11%
	Gas CR7	2.38	2.68	(0.31)	-11%
	Gas PR	2.39	2.69	(0.30)	-11%
	Gas Haef	6.18	6.21	(0.03)	0%
OIL	Oil	10.87	15.58	(4.71)	-30%

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 16 - 807 KAR 5:001 Sec. 16(7)(c) H.
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Sinclair

2023 fuel cost comparison – annual averages

Variable Fuel Expense ($/mmBtu)				Delta	
		2021 BP 2023	2020 BP 2023	2021 BP 2023 - 2020 BP 2023	% Change
COAL	BR	2.11	2.16	(0.05)	-2%
	GH	1.99	2.08	(0.09)	-5%
	MC	1.98	2.10	(0.12)	-6%
	TC HS	1.96	2.09	(0.13)	-6%
	TC PRB	2.43	2.41	0.03	1%
GAS	Gas BR	2.37	2.82	(0.45)	-16%
	Gas TC	2.37	2.82	(0.45)	-16%
	Gas CR7	2.37	2.82	(0.45)	-16%
	Gas PR	2.37	2.82	(0.45)	-16%
	Gas Haef	6.16	6.35	(0.18)	-3%
OIL	Oil	12.36	16.24	(3.88)	-24%

Compared to 2020 BP, market electricity prices are mostly lower in 2021 BP

Market Price Comparison

Market Price $/MWh	2021 BP Peak	2021 BP Weekend	2021 BP Off-Peak	2020 BP Peak	2020 BP Weekend	2020 BP Off-Peak	2021 BP - 2020 BP Peak	2021 BP - 2020 BP Weekend	2021 BP - 2020 BP Off-Peak
Jan-21	31.09	25.61	25.19	29.69	23.82	24.58	1.40	1.79	0.61
Feb-21	30.89	25.35	24.38	28.53	27.38	25.12	2.36	-2.03	-0.74
Mar-21	29.70	28.37	22.90	31.46	27.53	25.24	-1.76	0.84	-2.34
Apr-21	27.72	24.94	19.70	29.76	25.48	21.66	-2.04	-0.54	-1.95
May-21	27.97	23.87	15.95	29.06	26.03	17.72	-1.09	-2.16	-1.78
Jun-21	28.26	25.06	15.91	30.76	28.29	16.44	-2.49	-3.23	-0.53
Jul-21	30.87	27.86	17.44	34.53	29.94	18.83	-3.65	-2.08	-1.38
Aug-21	28.81	24.81	17.34	32.07	27.32	17.83	-3.25	-2.51	-0.49
Sep-21	29.38	24.76	16.35	30.57	26.97	17.44	-1.19	-2.21	-1.10
Oct-21	29.22	20.69	20.53	30.10	24.56	20.25	-0.88	-3.87	0.28
Nov-21	28.47	23.17	19.54	28.82	22.46	20.83	-0.35	0.71	-1.29
Dec-21	28.59	25.43	22.26	31.17	26.78	23.31	-2.58	-1.35	-1.05
Jan-22	29.84	25.23	24.79	32.04	26.42	27.04	-2.20	-1.18	-2.25
Feb-22	29.54	24.93	23.97	29.76	28.78	26.60	-0.22	-3.86	-2.63
Mar-22	29.87	28.14	22.70	31.13	27.93	25.49	-1.26	0.21	-2.80
Apr-22	26.43	23.66	18.98	29.54	25.91	22.42	-3.11	-2.26	-3.44
May-22	26.43	24.55	16.07	29.87	29.12	19.39	-3.43	-4.57	-3.33
Jun-22	26.24	25.52	16.20	32.07	30.45	17.99	-5.84	-4.93	-1.79
Jul-22	30.78	26.89	17.21	35.14	32.04	20.15	-4.36	-5.15	-2.94
Aug-22	28.05	24.69	16.84	33.60	30.99	19.92	-5.55	-6.30	-3.07
Sep-22	27.73	24.26	16.01	31.23	29.84	19.54	-3.50	-5.58	-3.53
Oct-22	27.15	20.09	19.93	30.44	26.57	21.90	-3.29	-6.48	-1.98
Nov-22	26.34	22.43	18.94	28.99	24.62	22.97	-2.65	-2.19	-4.03
Dec-22	26.77	22.84	20.36	31.53	28.45	25.10	-4.76	-5.61	-4.74

Peak load and energy comparison

Peak Delta (2021 BP - 2020 BP)

MW	2021	2022	2023	2024	2025
Jan	(314)	(248)	(243)	(244)	(244)
Feb	(182)	(100)	(94)	(164)	(101)
Mar	(224)	(163)	(158)	(72)	(169)
Apr	(121)	(53)	(69)	(58)	(47)
May	(192)	(130)	(115)	(104)	(133)
Jun	(260)	(201)	(189)	(209)	(230)
Jul	(191)	(149)	(149)	(163)	(167)
Aug	(189)	(152)	(158)	(161)	(174)
Sep	29	94	94	87	74
Oct	141	165	189	177	160
Nov	(101)	(74)	(77)	(76)	(84)
Dec	2	36	39	36	26
Peak	**(189)**	**(152)**	**(158)**	**(161)**	**(174)**

Energy Delta (2021 BP - 2020 BP)

GWh	2021	2022	2023	2024	2025
Jan	(139)	(95)	(89)	(88)	(94)
Feb	(47)	(9)	(4)	(41)	(8)
Mar	(102)	(66)	(63)	(14)	(70)
Apr	(67)	(28)	(25)	(29)	(30)
May	(102)	(72)	(66)	(61)	(76)
Jun	(126)	(101)	(97)	(101)	(114)
Jul	(94)	(74)	(73)	(77)	(80)
Aug	(78)	(59)	(59)	(57)	(65)
Sep	1	26	29	25	17
Oct	(18)	1	1	1	(5)
Nov	(88)	(74)	(74)	(74)	(80)
Dec	(31)	(13)	(10)	(11)	(18)
Total	**(892)**	**(564)**	**(531)**	**(527)**	**(621)**

Transmission
LG&E and KU Utilities
2021 Operating Plan

September 2020

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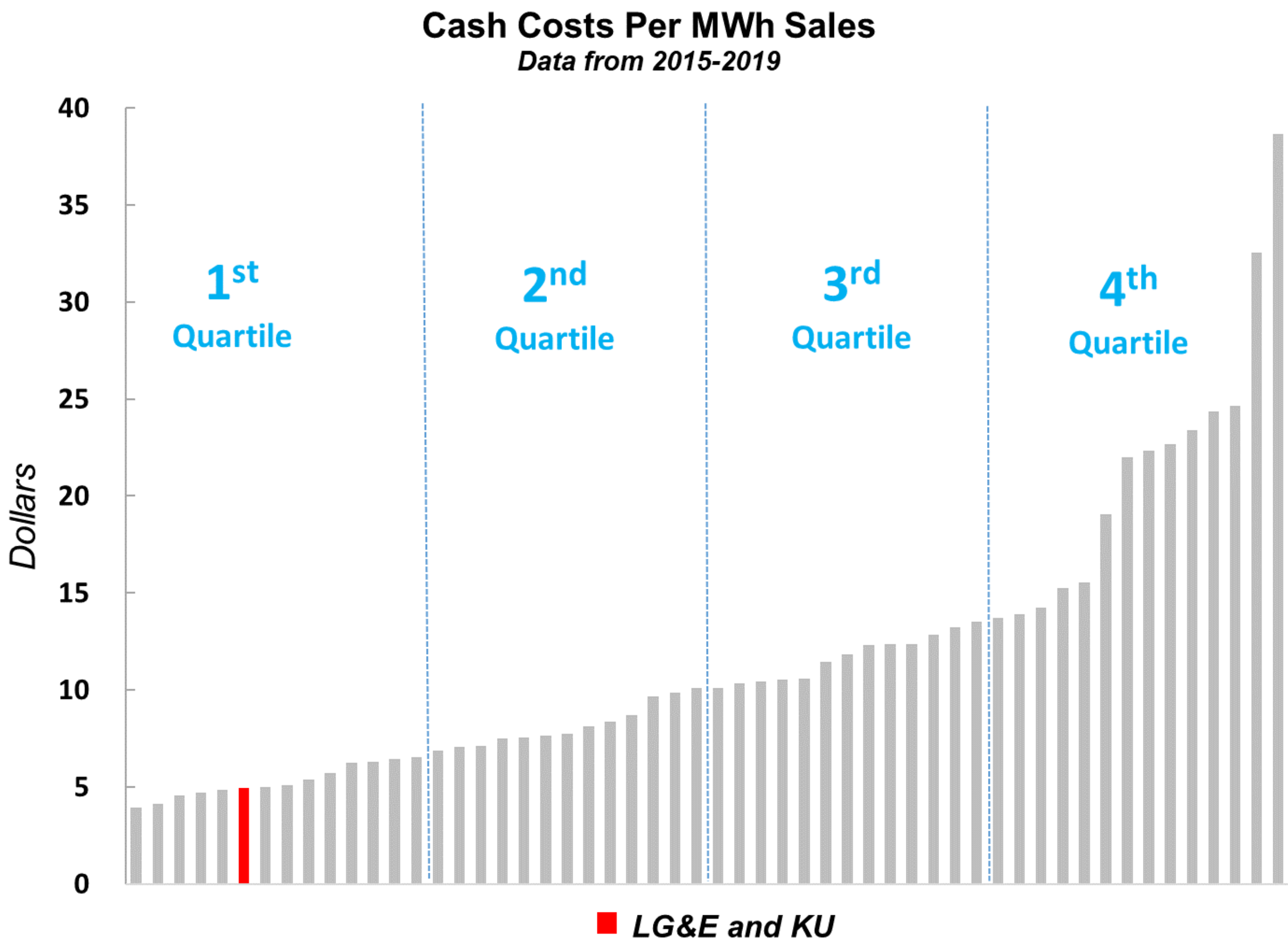
Plan Highlights

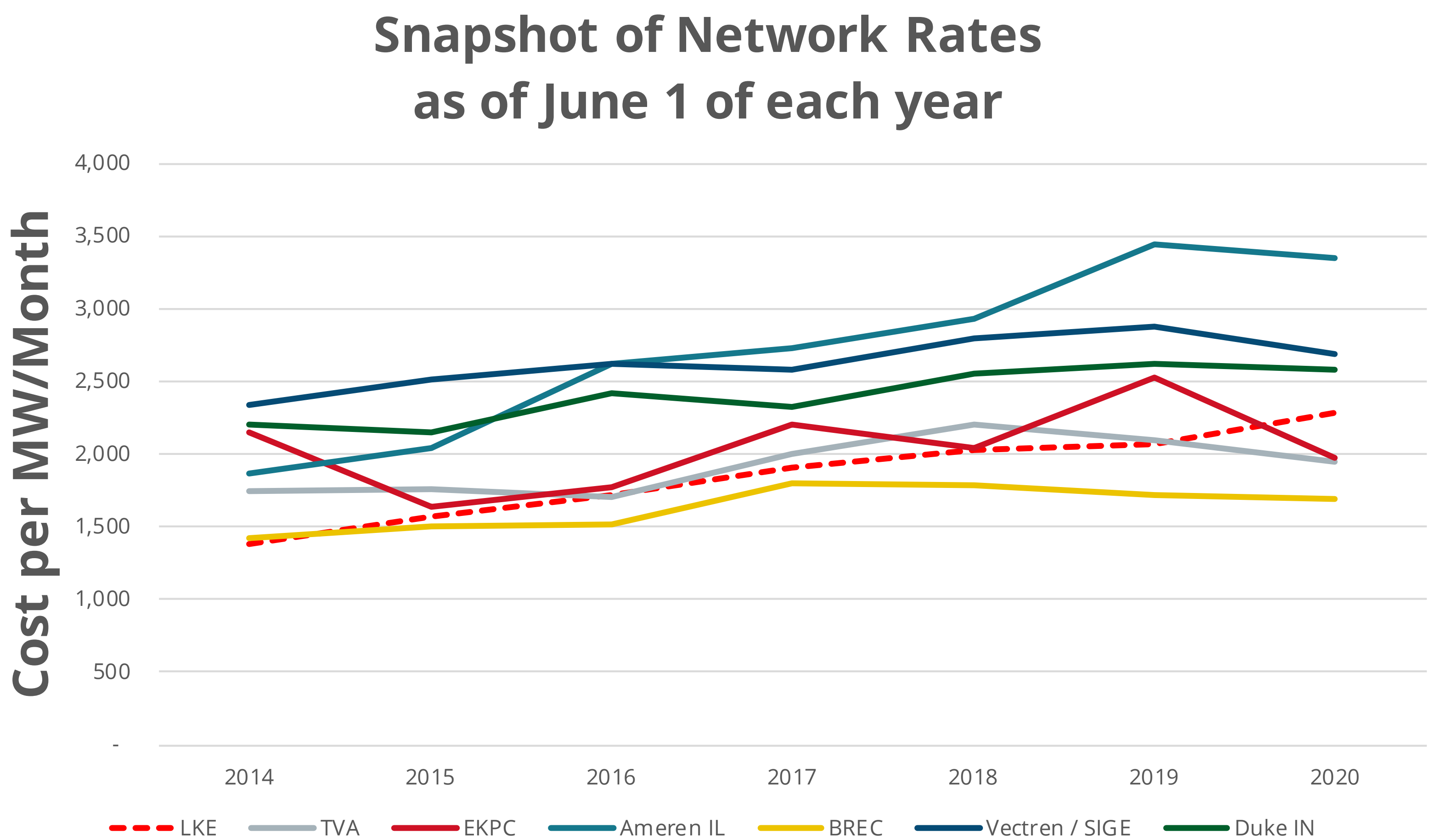
1. The overall objective of the 2021-2025 Transmission Business Plan is to invest in the system to serve firm customer load and a focus on improving system reliability and resiliency at a fair and reasonable cost. The work will be completed while maintaining a strong culture of safety, customer experience, performance, and regulatory compliance.
2. Data analytics will continue to be utilized to improve performance by identifying projects that will reduce outage frequency and duration. Programs in the plan are primarily a continuation of those initiated in 2017 as part of the Transmission System Improvement Plan.
3. Transmission line and substation projects approved by the Independent Transmission Organization (ITO) driven by NERC planning standards and LG&E and KU system planning guidelines ensure electric grid adequacy to reliably serve forecasted firm service requirements in light and heavy load periods.
4. Targeted asset replacement to maintain system integrity.
5. Transmission line extensions to serve new distribution substations for retail customers.
6. Security initiatives include the protection of critical facilities from physical attacks and vandalism.
7. Resiliency initiatives to improve our ability to recover should there be an event.
8. Plan includes Internet Protocol (IP) Connectivity / and Operational Technology (OT) infrastructure

Plan Highlights
FERC Benchmarking Data



Cash cost benchmarking analysis includes Transmission O&M and capital costs per MWh company sales compared to other utilities.

LG&E/KU Rate Compares Favorably with Neighboring Systems



CONFIDENTIAL INFORMATION REDACTED

Plan Highlights
Historical Reliability Performance

[redacted]

Major Assumptions

Reliability, Operations and Asset Management:

1. Reliability improvement – Data Analytics will be utilized to prioritize projects based on past performance and overall risk. Programs include:
   - i. Line Sectionalizing - Segmenting circuits with equipment to reduce customer exposure from sustained outages and improve restoration time.
   - ii. Enhanced vegetation clearing will reduce sustained and momentary outages:
     - a. Line vegetation clearing second 5-year maintenance cycle begins in 2022 for all lines 69kV and higher
     - b. 345/500kV Lines will be on a 5-year cycle in 2021
     - c. A hazard tree identification and removal program continues to reduce the probability of dead, dying, and diseased trees from falling on transmission lines
   - iii. Electromechanical relay, breaker, and transformer lifecycle optimization
2. System Integrity - Enhanced transmission asset management will effectively improve the performance and reliability of the assets over time:
   - i. Structure, cross arm and insulator replacements based on condition determined by detailed inspections. Replacement of approximately 3,200 wood structures are included in the plan.
   - ii. Sensitivity in plan regarding rejection rate and pole replacements.
   - iii. Overhead line conductor and static wire replacements are based on age, type (e.g. copper and single layer ACSR) and condition of conductor.
   - iv. Control house and related protection and control replacements based on risk, age, condition and performance.
   - v. Circuit breaker replacements based on risk, age, condition and maintainability. Priority on removing oil breakers from system.
   - vi. Extend life of tower and substation structural steel through condition assessment and enhanced maintenance including corrosion prevention and control.
3. Storm damage and emergency replacement costs are based on past trends.
4. Vegetation management cost increases built into plan starting in 2021 when existing contracts are renewed.

Major Assumptions

Transmission Expansion Plan (TEP) and Native Load:

1. Projects are based on the 2020 TEP, which has been approved by the ITO, and initial analysis for the 2021 TEP, which includes transmission customer demand forecasts submitted in the fall of 2019. It is assumed those customer forecasts are reasonable and that the Independent Transmission Organization (ITO) will approve the 2021 TEP without significant revisions.

2. The TEP includes funding for rating increases to certain transmission lines, with cost estimates based on preliminary analysis from available survey information. Estimates will be updated as project scopes are refined through subsequent detailed analyses.

3. Connection costs for native load are coordinated with the Electric Distribution planning requirements.

Regulatory and Compliance:

1. Assessments of the system for impact from a Geomagnetic Disturbance (GMD) will not result in risks requiring material expenditures to mitigate.

2. Expenditures related to mitigating Electromagnetic Pulse (EMP) events are not anticipated during the plan period. Standards development is likely within the plan period.

3. Additional revisions to NERC Reliability standards will not require material incremental expenditures beyond what is funded in this plan.

4. Regional and interregional planning processes as required by FERC Order 1000 will not result in material expenditures.

Major Assumptions

3rd Party OATT Requests

1. No funding in the plan for new long term, firm Transmission Service Requests (TSRs). Future TSRs may require funding.

   i. As of Sept. 3, 2020, there are no transmission service requests in the queue.

2. Projects related to Generator Interconnection Requests (GIRs), where a GI agreement has been executed, are budgeted if the GI is believed to have a likelihood of proceeding to commercial operations. Considerations for the decision to budget GI projects include, but are not limited to the following:

   - GI agreement is not suspended, notice to proceed has been received, or Company has received an indication from the GI customer that they plan to provide a notice to proceed.
   - Generation capacity and/or energy has been sold
   - A TSR has been submitted by a transmission customer from the generation source
   - Commercial Operations Date of the Generation (e.g., a commercial operation date beyond 3 years in the future may not be budgeted since it still has a chance for suspension and future budget cycles can include any associated projects)

   [redacted]

3. No funding in the plan for GIRs in the queue. Funding may be required if these projects proceed and are constructed during the plan period.

   i. As of Sept. 3, 2020, there are 12 GI requests in the queue totaling 1,518 MW; 4 developers have multiple requests in the queue

4. No funding in the plan for projects to support MISO firm flow transfers. Joint Parties, SPP, and MISO are discussing options that may include projects and incremental revenue.

5. No funding in the plan for network upgrades from affected system studies. TSRs and GIRs on neighboring transmission systems that impact the LG&E and KU transmission system may require funding for network upgrades.

Major Assumptions

Open Access Transmission Tariff (OATT) Revenue is based on the following:

1. Customer provided load forecasts have been evaluated and adjusted, based on historical performance, to reflect their expected monthly coincident peak billing amount.
2. OATT rate forecast is based on 2019 FERC Form 1 data, the current FERC approved rate formula and Return on Equity, and 2021 Business Plan projections, including O&M and capital.
3. Owensboro Municipal Utilities (OMU) will not renew its existing point to point reservation at the end of its term (2022), based on the retirement of both Elmer Smith Units.
4. Joint Party Settlement revenue of $1.3 mil annually (escalating) is assumed to continue through the duration of the plan. Revenue could be higher or lower during the plan period from a change in MISO usage or Settlement Agreement amendments.

Cost of Sales is based on the following:

1. Depancaking expense in the plan is based on current credits and initial terms expiring on two power purchase agreements in 2024. Depancaking expense could be materially different over the plan period.
   i. The Company has filed a rehearing request with FERC and an appeal with the D.C. Circuit Court regarding FERC's September 2019 Orders. A new Transition Mechanism Agreement, based on its September 2019 Orders, is expected to be filed with FERC in 2020 with the option to revise it with a favorable ruling from either FERC or the D.C. Circuit Court in the future. In addition, the Company has filed an appeal with the Sixth Circuit Court regarding a FERC decision on how depancaking expense is credited to OMU.
2. TranServ will continue as the ITO service provider at costs based on the existing agreement.
3. TVA will remain as the Reliability Coordinator at costs based on the existing agreement.
4. FERC/NERC/SERC assessments will not vary significantly from current estimates. No penalties are built into costs.

2020-2025 Capital Expenditures ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Compliance	$ 774	$ 325	$ 1,687	$ 528	$ 529	$ 528
Emergency Replacement	3,528	2,496	2,455	2,539	2,574	2,600
Native Load	4,651	1,665	4,381	5,738	2,669	2,465
Operations Support	1,853	3,493	314	759	549	1,039
Proactive Replacement	128,934	156,475	82,440	89,529	88,816	94,858
Reliability	17,018	10,454	4,950	4,596	4,763	4,678
Resiliency	7,903	931	-	-	-	-
TEP	29,098	44,639	15,391	7,190	8,163	97
Third Party Requests	13	3,359	3,492	-	-	-
All Other	(2,652)	5,197	1,060	-	-	-
Total Capital	$ 191,120	$ 229,034	$ 116,171	$ 110,879	$ 108,065	$ 106,265
2020 Plan	$ 190,239	$ 232,655	$ 119,746	$ 112,098	$ 109,342	
Change	$ (881)	$ 3,621	$ 3,575	$ 1,218	$ 1,277	

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 12,552	$ 14,405	$ 14,773	$ 15,099	$ 15,535	$ 15,778
Vegetation Management	13,546	15,905	15,235	15,576	15,626	15,308
Lines Asset Management	3,910	4,371	4,935	4,457	4,125	4,010
Substation and Protection	3,547	4,747	5,156	3,851	4,014	3,759
Operations and Compliance	3,249	3,512	3,612	3,685	3,798	3,929
Planning, Tariffs and Reliability Perf.	210	353	355	357	359	361
All Other Non-labor	693	363	363	363	363	363
sub-total	$ 37,707	$ 43,655	$ 44,428	$ 43,389	$ 43,820	$ 43,510
ITO, RC, and Depancaking	$ 32,187	$ 33,383	$ 34,077	$ 35,098	$ 34,646	$ 34,943
Total O&M	**$ 69,894**	**$ 77,038**	**$ 78,505**	**$ 78,487**	**$ 78,466**	**$ 78,453**

Employee Headcount by Department

Department	Actual 8/30/20	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Lines	34	35	36	36	36	36
Sub Construction & Maint	35	35	36	37	37	37
Substation Engineering	12	14	14	14	14	14
Project Management	7	8	8	8	8	8
System Operations	32	32	32	32	32	32
Ops Eng & Out Coordinator	12	12	12	12	12	12
Energy Management Systems	9	10	10	10	10	10
Strategy & Planning	8	10	10	10	10	10
Policy & Tariffs	3	3	3	3	3	3
Reliability & Perf. Standards	6	6	6	6	6	6
Administration	8	8	8	8	8	8
Interns	13	12	12	12	12	12
Total	179	185	187	188	188	188

Total Employee Workforce

2021BP	179	185	187	188	188	188
Prior Plan	179	182	185	186	186	
Change from Prior Plan	-	(3)	(2)	(2)	(2)	

** Average headcount not end of year for the BP

2022 through 2024 higher by 2 than the prior plan due to an incremental headcount for OT / IT Security IP Connectivity and an intern.

Supplemental Contractor Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Lines	354	380	300	299	299	299
Sub Construction & Maint	100	111	92	61	61	61
Substation Engineering	1	2	2	2	2	2
Project Management	10	10	9	7	7	7
System Operations	-	-	-	-	-	-
Ops Eng & Out Coordinator	-	-	-	-	-	-
Energy Management Systems	-	-	-	-	-	-
Strategy & Planning	-	-	-	-	-	-
Policy & Tariffs	-	-	-	-	-	-
Reliability & Perf. Standards	-	-	-	-	-	-
Administration	-	-	-	-	-	-
Total	465	503	403	369	369	369

Total Contractor Workforce						
2021BP	465	503	403	369	369	369
Prior Plan	502	537	399	381	383	
Change from Prior Plan	37	34	(4)	12	14	

** Average headcount not end of year

2020-2025 Vegetation Management Non-Labor Expense ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Cycle Clearing	12,364	13,324	14,154	14,616	14,666	14,480
345kV ROW Widening	1,020	1,500	-	-	-	-
Hazard Tree Removal	-	617	617	536	536	552
Hazard Tree Patrol	162	156	156	156	156	-
Emerald Ash Borer	-	308	308	268	268	276
Total	$ 13,546	$ 15,905	$ 15,235	$ 15,576	$ 15,626	$ 15,308
Supplemental Contract Labor included above:	$ 8,269	$ 9,082	$ 8,098	$ 8,488	$ 8,619	$ 8,541

2020-2025 Lines Maintenance Non-Labor Expense ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Aerial Patrol	$ 715	$ 1,008	$ 1,008	$ 1,021	$ 1,040	$ 1,063
Switch Maintenance	930	929	952	976	1,000	787
Corrosion Prevention	600	862	1,060	396	310	342
Wood and Steel Structure Inspections	257	282	602	632	543	570
Bulk Electric System LiDAR	286	200	200	50	50	50
Storm Restoration	343	442	453	465	476	488
All Other	779	648	660	917	705	710
Total	$ 3,910	$ 4,371	$ 4,935	$ 4,457	$ 4,125	$ 4,010
Supplemental contract labor included above:	$ 700	$ 1,681	$ 1,719	$ 2,060	$ 2,428	$ 2,099

2020-2025 Substation Maintenance Non-Labor Expense ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Outside Services Labor	$ 1,762	$ 2,535	$ 2,944	$ 1,894	$ 2,064	$ 1,794
Material	905	1,188	1,136	869	869	869
Vehicles	552	554	573	586	579	594
Training Travel Meals	80	143	143	143	143	143
Communications/Computer Equip.	118	321	354	354	354	354
All Other	129	6	6	6	6	6
Total	$ 3,547	$ 4,747	$ 5,156	$ 3,851	$ 4,014	$ 3,759
Supplemental contract labor included above:	$ 994	$ 1,980	$ 2,133	$ 1,401	$ 1,571	$ 1,301

2020-2025 Operations and Compliance Non-Labor Expense ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
FERC	$ 864	$ 868	$ 902	$ 937	$ 974	$ 757
NERC & SERC	1,167	1,254	1,308	1,364	1,422	920
IMEA & IMPA Reactive Power	222	223	223	223	223	333
System Operations - OATI	358	375	386	398	410	249
OSI/Primate/AVI BARCO	291	343	360	378	397	300
All Other	347	448	433	385	372	315
Total	$ 3,249	$ 3,512	$ 3,612	$ 3,685	$ 3,798	$ 2,874
Supplemental contract labor included above:	$ (2)	$ -	$ -	$ -	$ -	$ -

2020-2025 Planning, Tariffs, & Reliability Non-Labor Expense ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Outside Services Labor	$ 96	$ 148	$ 148	$ 148	$ 148	$ 148
Training	9	17	17	17	17	17
Travel	18	47	47	47	47	47
Meals	2	-	-	-	-	-
Computer / Communications	4	6	6	6	6	6
OATI Web Accounting & FERC 676-H	60	68	70	72	74	76
All Other	21	67	67	67	67	67
Total	$ 210	$ 353	$ 355	$ 357	$ 359	$ 361
Supplemental contract labor included above:	$ 3	$ -	$ -	$ -	$ -	$ -

2020-2025 Depancaking, ITO, & RC Non-Labor Expense ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Depancaking						
OMU (MISO Bills Paid)	$ 8,535	$ 9,644	$ 9,870	$ 9,983	$10,231	$ 10,534
KMPA (MISO Bills Paid)	7,233	7,308	7,473	7,652	7,838	8,075
KYMEA (MISO Bills Paid)	11,077	10,910	11,173	11,863	10,938	10,639
sub-total	$ 26,845	$ 27,862	$ 28,517	$ 29,499	$29,007	$ 29,249
Independent Trans. Operator	$ 2,594	$ 2,648	$ 2,687	$ 2,727	$ 2,767	$ 2,808
Reliability Coordinator	2,748	2,873	2,873	2,873	2,873	2,887
Total	$ 32,187	$ 33,383	$ 34,077	$ 35,098	$34,646	$ 34,943

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024	2025
2021 Business Plan (pg 12)	$ 77,038	$ 78,505	$ 78,487	$ 78,466	$ 78,453
2020 Business Plan	$ 72,942	$ 73,627	$ 76,600	$ 78,445	$ 80,787
Change	$ (4,096)	$ (4,878)	$ (1,887)	$ (21)	$ 2,334
Drivers:					
Labor - Retirement Savings	$ 44	$ 112	$ 180	$ 248	$ 326
Labor - IP Connectivity / OT Security	(47)	(85)	(90)	(93)	(95)
Labor - Capital to O&M	(825)	(964)	(997)	(1,040)	(1,020)
Labor - All Other	(410)	(392)	(402)	(436)	(349)
IP Connectivity / OT Security Nonlabor	(268)	(404)	(404)	(404)	(404)
5 year Storm Average	(89)	(92)	(95)	(97)	(97)
Substation Maintenance	(128)	(564)	98	(71)	272
Line Clearing	(43)	2	470	687	1,489
Lines Maintenace	54	(468)	665	825	1,078
Other Nonlabor Changes	7	32	27	(21)	(28)
Depancaking	(2,390)	(2,054)	(1,340)	382	1,163
Total Drivers	$ (4,096)	$ (4,878)	$ (1,887)	$ (21)	$ 2,334

Plan-over-Plan Margin Variance

	Net OATT Margin				
	2021	2022	2023	2024	2025
2021 BP	4,918	6,408	5,159	8,173	10,091
2020 BP	7,190	9,709	8,913	10,394	13,078
Variance, Fav / (Unfav)	(2,272)	(3,301)	(3,754)	(2,221)	(2,987)
	-31.60%	-34.00%	-42.12%	-21.37%	-22.84%

Slight decrease in load and lower rates

	OATT Revenues						
	2019	2020	2021	2022	2023	2024	2025
	Actual	Forecast	Plan	Plan	Plan	Plan	Plan
2021 BP OATT Revenue							
3rd Party	30,953	29,448	34,883	36,819	36,434	38,809	40,861
Wholesale Customers	3,432	1,634	2,085	2,306	2,436	2,595	2,730
Joint Party Settlement	1,287	1,316	1,333	1,360	1,387	1,415	1,443
Total OATT Revenue	35,672	32,398	38,301	40,485	40,257	42,819	45,034
2020 BP OATT Revenue							
3rd Party		32,055	34,872	38,155	38,894	41,486	45,015
Wholesale Customers		1,760	2,010	2,276	2,476	2,635	2,854
Joint Party Settlement		1,301	1,301	1,301	1,301	1,301	1,301
Total OATT Revenue		35,116	38,183	41,732	42,671	45,422	49,170
Variance, Fav / (Unfav)		(2,718)	118	(1,247)	(2,414)	(2,603)	(4,136)

*Wholesale Customer denotes transmission component revenue associated with the remaining full requirements customers (Bardstown and Nicholasville)

Cost of Sales

	Cost Of Sales						
	2019 Actual	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
2021 BP Cost of Sales							
ITO	2,565	2,594	2,648	2,687	2,726	2,766	2,807
RC	2,609	2,748	2,873	2,873	2,873	2,873	2,887
Depancaking	25,024	26,845	27,862	28,517	29,499	29,007	29,249
Total Cost of Sales	30,198	32,187	33,383	34,077	35,098	34,646	34,943
2020 BP Cost of Sales							
ITO		2,609	2,648	2,687	2,726	2,767	2,808
RC		2,748	2,873	2,873	2,873	2,873	2,873
Depancaking		25,090	25,472	26,463	28,159	29,388	30,411
Total Cost of Sales		30,447	30,993	32,023	33,758	35,028	36,092
Variance, Fav / (Unfav)		(1,740)	(2,390)	(2,054)	(1,340)	382	1,149

Depancaking by Customer

	2021	2022	2023	2024	2025
OMU (forgiven LKE costs)	-	-	-	-	-
OMU (MISO bills paid)	9,645	9,870	9,983	10,231	10,535
KMPA (MISO bills paid)	7,308	7,474	7,653	7,838	8,075
KYMEA (MISO bills paid)	10,909	11,173	11,863	10,938	10,639
	27,862	28,517	29,499	29,007	29,249

Depancaking by Customer – Plan to Plan

	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
2021 BP Depancaking					
OMU (forgiven LKE costs)	-	-	-	-	-
OMU (MISO bills paid)	9,645	9,870	9,983	10,231	10,535
KMPA (MISO bills paid)	7,308	7,474	7,653	7,838	8,075
KYMEA (MISO bills paid)	10,909	11,173	11,863	10,938	10,639
Total Depancaking Expense	27,862	28,517	29,499	29,007	29,249
2020 BP Depancaking					
OMU (forgiven LKE costs)	-	-	-	-	-
OMU (MISO bills paid)	6,060	6,312	6,574	6,862	7,143
KMPA (MISO bills paid)	7,683	7,980	8,285	8,658	8,955
KYMEA (MISO bills paid)	11,382	11,824	12,953	13,521	13,966
Various SFP and NF (forgiven LKE costs)	347	347	347	347	347
Total Depancaking Expense	25,472	26,463	28,159	29,388	30,411
Variance, (Fav) / Unfav	2,390	2,054	1,340	(381)	(1,162)

Operational Performance

Key Performance Indicators

KPI	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Recordable Injury Incident Rate - Employees	0.00	0.13	0.13	0.13	0.13	0.13
Recordable Injury Incident Rate - Contractors	1.44	1.66	1.55	1.47	1.38	1.38
Days Away from work, Restricted, or Transfer - Employees	0.00	0.00	0.00	0.00	0.00	0.00
Annual SAIDI (minutes)	5.61	8.25	7.80	7.35	6.90	6.45
Annual SAIFI	0.10	0.13	0.12	0.12	0.11	0.11
Annual CAIDI	67.00	65.80	64.63	63.47	62.30	61.13
Cash Cost / MWh	5.86	6.80	7.47	7.34	7.48	7.10

Corporate Cost Center
LG&E and KU Utilities
2021 Operating Plan

August 2020

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Major Assumptions

- Benefits for 2021 based on 3,625 full-time, 154 co-ops/interns, and 5 part-time regular employees (as of 12/31/20)
- The projection for medical was based upon the calculation provided by Mercer for 2021 and adjusted for incremental headcount.
- Projected insurance premiums are based on retaining existing coverage using feedback from brokers and property value increases due to capital expenditure program.
  - Property insurance market has been adversely impacted by recent floods, wildfires, and hurricanes.
  - D&O insurance market has been adversely impacted by rise in claims from COVID-19.
  - Excess liability insurance market has been adversely impacted by massive verdicts and settlements, including liability for gas explosions and wildfires.
  - The membership credits offered occasionally by FM Global and AEGIS are not assumed to resume.

Major Assumptions

- Regulatory assets and liabilities relating to Brown inventory and Brown stack repairs are written-off in June 2021. The 2018 Winter Storm will be amortized over ten years consistent with the order received for the 2018 Summer Storm. Refined Coal regulatory balance and remaining proceeds at June 30, 2021 has been removed from base rates and will be provided to the customer via a sur-credit.
- Incentive expenses based on:
  - Safety, customer service, cost control, reliability goals
  - Individual effectiveness and team goals
- IMEA/IMPA portion included in Corporate is the administration fee that is charged to partners. The balance of IMEA/IMPA reimbursements are included within Power Production.

Major Assumptions

- Pension Costs
  - The mortality assumption reflects the RP-2014 gender specific healthy employee and healthy annuitant mortality tables with collar and factor adjustments and applying MP-2017 mortality improvements from 2006 on a generational basis.
  - 15 year amortization period used for KPSC-jurisdictional accounting/ratemaking. Double corridor used for Virginia, FERC and LKS charges to LKC.
  - Discount rate is assumed to be 3.32% for the pension plan. This is 29bps lower than discount rates at 12/31/19 based on changes in corporate bond rates through April 2020.
  - EROA is assumed to be 7%
  - Lump sum take rate is assumed to be 50%
  - Service cost is assumed to decrease 7.3% annually for the former non-union plan participants and decrease 2.6% annually for the former union plan participants, except that the union participant service cost includes an assumed offsetting increase to reflect the estimated impact of triennial union negotiations.

2020-2025 Annual O&M Expenses
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
O&M Expenses Only:						
Labor Burdens	$ 85,144	$ 92,061	$ 94,018	$ 95,891	$ 98,077	$ 100,385
Insurance Premiums	$ 18,635	$ 23,718	$ 25,409	$ 26,579	$ 27,733	$ 28,635
A&G Transferred Credit	$ (11,968)	$ (12,876)	$ (13,474)	$ (13,819)	$ (14,006)	$ (14,025)
Amortization of Regulatory Assets	$ 10,824	$ 6,585	$ 2,462	$ 2,463	$ 2,118	$ 1,765
IMEA/IMPA Billings	$ (4,233)	$ (4,149)	$ (4,274)	$ (4,386)	$ (4,542)	$ (4,670)
Keyman Life Insurance	$ (1,421)	$ (1,470)	$ (1,506)	$ (1,542)	$ (1,580)	$ (1,618)
PPL Direct	$ 663	$ 1,293	$ 1,058	$ 1,242	$ 1,094	$ 1,123
Other	$ 1,353	$ 1,909	$ 1,562	$ 1,549	$ 1,549	$ 1,572
Total O&M-GAAP	**$ 98,998**	**$ 107,072**	**$ 105,254**	**$ 107,976**	**$ 110,442**	**$ 113,168**
Pension NonService Cost	$ (4,654)	$ 681	$ (262)	$ (1,867)	$ (3,882)	$ (5,137)
Total O&M	**$ 94,344**	**$ 107,753**	**$ 104,992**	**$ 106,108**	**$ 106,561**	**$ 108,031**

2020-2025 Non Labor Expense Category
Corporate Labor Burdens
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Corporate Labor Burdens						
Pension (Service Cost)	$ 16,360	$ 16,489	$ 15,331	$ 14,268	$ 13,345	$ 12,414
Post Retirement (FAS 106) (Service Cost)	$ 2,842	$ 2,990	$ 2,911	$ 2,836	$ 2,786	$ 2,713
Medical/Dental	$ 26,646	$ 30,318	$ 31,507	$ 32,745	$ 34,031	$ 35,368
Payroll Taxes	$ 21,062	$ 22,063	$ 22,803	$ 23,488	$ 24,192	$ 24,918
401k Total (matching & drop-in)	$ 13,323	$ 13,661	$ 14,396	$ 15,252	$ 16,175	$ 17,173
Other Benefits:	$ 4,911	$ 6,539	$ 7,068	$ 7,303	$ 7,547	$ 7,799
Worker's Comp	$ 640	$ 1,082	$ 1,164	$ 1,222	$ 1,284	$ 1,348
Group Life Insurance	$ 1,161	$ 1,202	$ 1,556	$ 1,603	$ 1,651	$ 1,700
Long Term Disability	$ 1,034	$ 1,456	$ 1,500	$ 1,545	$ 1,592	$ 1,639
FAS 112 (Retiree Medical)	$ 2	$ -	$ -	$ -	$ -	$ -
**Other (Wellness,PBGC,TWR/Mercer fees	$ 2,073	$ 2,799	$ 2,847	$ 2,933	$ 3,021	$ 3,112
Subtotal	$ 85,144	$ 92,061	$ 94,018	$ 95,891	$ 98,077	$100,385
Plus:						
Pension NonService Cost	$ (4,654)	$ 681	$ (262)	$ (1,867)	$ (3,882)	$ (5,137)
Base Rate Recovery	$ 80,491	$ 92,742	$ 93,755	$ 94,024	$ 94,195	$ 95,248

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024
2021 Business Plan (pg 6)	$ 107,072	$105,254	$ 107,976	$ 110,442
2020 Business Plan	$ 94,487	$ 93,040	$ 95,491	$ 97,437
Change	$ (12,585)	$ (12,215)	$ (12,485)	$ (13,005)
Drivers:				
Medical/Dental	$ (1,961)	$ (1,910)	$ (1,858)	$ (1,805)
Pension & Post Ret. Service Cost	$ (2,355)	$ (1,909)	$ (1,554)	$ (1,257)
401k (Match and Drop in)	$ 707	$ 846	$ 928	$ 1,011
Worker's Compensation	$ 169	$ 149	$ 157	$ 164
Group Life Insurance	$ 22	$ (296)	$ (305)	$ (314)
Insurance Premiums	$ (3,543)	$ (4,702)	$ (5,226)	$ (5,753)
A&G Transferred Credit	$ (1,147)	$ (913)	$ (949)	$ (1,304)
Amortization of Reg. Assets	$ (2,208)	$ (1,250)	$ (1,251)	$ (1,455)
Keyman Life Insurance	$ (668)	$ (675)	$ (682)	$ (689)
IMEA/IMPA Billings	$ 84	$ 136	$ 142	$ 147
Other	$ (1,684)	$ (1,693)	$ (1,887)	$ (1,751)
Total Drivers	$ (12,585)	$ (12,215)	$ (12,485)	$ (13,005)

Environmental Affairs
LG&E and KU Utilities
2021 Operating Plan

September 2020

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Plan Highlights

- Labor budget was built on current work force plan. Assumptions include wage increase for current employees on average of 3% per year.
- Current regulations remain the same across the plan.
- No additional new regulations are assumed in the business plan period.

Major Assumptions

- As coal plants continue to close, the spread of Title V fees will increase across the remaining plants.

2020-2025 Capital Expenditures ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Lab Scale	$ 7	$ -	$ -	$ -	$ -	$ -
Environmental Equipment	44	50	50	50	50	50
Total Capital	**$ 51**	**$ 50**	**$ 50**	**$ 50**	**$ 50**	**$ 50**
2020 Plan	**$ 50**	**$ 50**	**$ 50**	**$ 50**	**$ 50**	
Change	**$ (1)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (50)**

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 2,807	$ 2,925	$ 2,996	$ 3,086	$ 3,201	$ 3,274
Title V Fees	4,514	3,276	3,585	3,885	4,251	4,669
Outside Services	103	465	365	265	165	165
Employee Expenses	177	247	250	254	256	261
Materials & Supplies	84	109	110	110	111	112
Base Rate Recovery	**$ 7,684**	**$ 7,022**	**$ 7,307**	**$ 7,600**	**$ 7,984**	**$ 8,481**
Total O&M - GAAP View	**$ 7,684**	**$ 7,022**	**$ 7,307**	**$ 7,600**	**$ 7,984**	**$ 8,481**

Employee Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Director - Revlett	2	2	2	2	2	2
Env Air - Cash	6	6	6	6	6	6
Env Land & Water - Imber	8	9	9	9	9	9
Air Monitoring/Testing - Whitaker	5	5	5	5	5	5
Interns	1	3	3	3	3	3
Total	22	25	25	25	25	25

Total Employee Workforce

2021BP	22	25	25	25	25	25
Prior Plan	24	24	24	24	24	24
Change from Prior Plan	2	(1)	(1)	(1)	(1)	(1)

-2020 numbers are August actuals.
-Plan years are based on average headcount.
-Increase of 1 is the result an added intern.

2020-2025 Non-Labor
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Title V Fees						
Kentucky Utilities (Steam)	$ 2,249	$ 1,738	$ 1,915	$ 2,110	$ 2,264	$ 2,491
Louisville Gas & Electric (Steam)	2,215	1,482	1,605	1,706	1,918	2,110
Louisville Gas & Electric (Natural Gas)	50	56	65	68	69	69
Total Title V Fees	**$ 4,514**	**$ 3,276**	**$ 3,584**	**$ 3,885**	**$ 4,251**	**$ 4,669**
Outside Services						
EA General Third Party	$ 103	$ 465	$ 365	$ 265	$ 165	$ 165
Total Outside Services	**$ 103**	**$ 465**	**$ 365**	**$ 265**	**$ 165**	**$ 165**
Employee Expenses						
Education & Training	$ 29	$ 43	$ 43	$ 44	$ 44	$ 45
Travel, Mileage, & Meals	114	170	172	174	176	179
Dues & Subscriptions	14	9	9	9	9	10
Phone & Telecom	20	25	26	26	27	27
Total Employee Expenses	**$ 177**	**$ 247**	**$ 250**	**$ 254**	**$ 256**	**$ 261**
Materials & Supplies						
Purchased Material	$ 73	$ 93	$ 94	$ 94	$ 94	$ 95
Computer Purchases	5	8	8	8	8	8
Other	6	8	8	8	8	9
Materials & Supplies	**$ 84**	**$ 109**	**$ 110**	**$ 110**	**$ 111**	**$ 112**
Total Non-Labor	**$ 4,878**	**$ 4,097**	**$ 4,310**	**$ 4,514**	**$ 4,783**	**$ 5,208**

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024	2025
2021 Business Plan	$ 7,022	$ 7,307	$ 7,600	$ 7,984	$ 8,481
2020 Business Plan	$ 6,948	$ 5,973	$ 6,166	$ 6,398	$ 6,562
Change	$ (74)	$ (1,334)	$ (1,434)	$ (1,586)	$ (1,919)
Drivers:					
Labor	$ (86)	$ (88)	$ (91)	$ (95)	$ (75)
Title V Fees	3	(1,355)	(1,552)	(1,805)	(2,174)
Outside Services	-	101	201	306	320
Purchased Materials	9	8	8	8	9
Total Drivers	$ (74)	$ (1,334)	$ (1,434)	$ (1,586)	$ (1,919)

Energy Supply and Analysis
LG&E and KU Utilities
2021 Operating Plan

September 2020

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Plan Highlights

- Total O&M has been reduced:
  - Plan over plan is lower on average by $1.5 million (8%) annually
  - Half of savings is made possible by reductions in EPRI contract costs while maintaining program participation requested/justified by employees
- Non-labor O&M x/COS is lower in 2025 compared to 2020 Fcst by $0.9 million (18%) due primarily to reduced Technology Research & Analysis spending
- Labor O&M is higher in 2025 compared to 2020 Fcst by $1.2 million (15%) due to new data analysis positions ($0.6 million), filling current vacancies ($0.1 million) and general wage inflation ($0.9 million) offset by $0.4 million in retirement wage savings

Major Assumptions & Risks

- Analysis and commercial resources needed to support major company initiatives (e.g., KPSC filings and renewable procurement) and strategic planning can be met by existing staff levels.
- Four new data analytics positions are filled by mid-2021.
- Outer year cost reductions are accomplished without reductions in staffing.
- CCR revenues are passed through ECR.
- OSS margin risk is minimal due lower electricity prices and KY sharing mechanism.
- Unanticipated major project that would require material outside services (low risk).
- Annual retirements and replacement costs match HR forecast.

2020-2025 Capital Expenditures ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Total Capital	$ -	$ -	$ -	$ -	$ -	$ -
2020 Plan	$ -	$ -	$ -	$ -	$ -	
Change	$ -	$ -	$ -	$ -	$ -	$ -

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 7,897	$ 8,176	$ 8,486	$ 8,661	$ 8,927	$ 9,056
Supplemental Contractors	$ -	$ -	$ -	$ -	$ -	$ -
Dues & Memberships	$ 2,949	$ 2,186	$ 2,186	$ 2,186	$ 2,186	$ 2,186
Subscriptions	$ 520	$ 579	$ 580	$ 582	$ 583	$ 594
Outside Services	$ 395	$ 895	$ 895	$ 895	$ 718	$ 562
Travel	$ 109	$ 188	$ 191	$ 191	$ 191	$ 191
Admin Fees - Reserve Sharing	$ 238	$ 243	$ 249	$ 255	$ 261	$ 268
R&D Battery Storage Amortization	$ 498	$ 498	$ 41	$ -	$ -	$ -
Relocation Expense	$ -	$ 60	$ -	$ -	$ -	$ -
RTO and Transmission Expense	$ 3,358	$ 3,157	$ 3,315	$ 3,376	$ 3,544	$ 3,716
All Other Non-labor	$ 223	$ 257	$ 262	$ 262	$ 264	$ 274
Variable Plant O&M	$ -	$ -	$ -	$ -	$ -	$ -
Total O&M	**$ 16,187**	**$ 16,239**	**$ 16,205**	**$ 16,408**	**$ 16,674**	**$ 16,847**

Employee Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Power Supply	22	22	22	22	22	22
Generation Planning	8	8	8	8	8	8
Sales Analysis	6	6	6	6	6	6
Director Planning & Analysis	2	2	2	2	2	2
Fuels Management	6	6	6	6	6	6
Fuels Admin and By Products	10	10	10	10	10	10
Tech Research & Development	4	4	4	4	4	4
Data Analytics	-	3	4	4	4	4
VP Energy Supply	2	2	2	2	2	2
Interns	2	2	2	2	2	2
Total	62	65	66	66	66	66
Total Employee Workforce						
2021BP	62	65	66	66	66	66
Prior Plan	64	66	66	66	66	66
Change from Prior Plan	2	1	-	-	-	-

** Average headcount not end of year

Supplemental Contractor Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Total	-	-	-	-	-	-

Total Contractor Workforce

2021BP	-	-	-	-	-	-
Prior Plan	0	0	0	0	0	0
Change from Prior Plan	-	-	-	-	-	-

** Average headcount not end of year

2020-2025 Non-Labor Expense - Dues ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
EPRI	$ 2,907	$ 2,135	$ 2,135	$ 2,135	$ 2,135	$ 2,135
American Coal Ash	17	17	17	17	17	17
Waterways Council	12	12	12	12	12	12
American Coal Council	1	5	5	5	5	5
Kentucky Coal Association	1	2	2	2	2	2
National Coal Transport Assoc.	1	2	2	2	2	2
Indiana Coal Association	1	2	2	2	2	2
Midwest Coal Ash Association	1	1	1	1	1	1
Other Miscellaneous	8	10	10	10	10	10
Total Company Dues	$ 2,949	$ 2,186	$ 2,186	$ 2,186	$ 2,186	$ 2,186

2020-2025 Non-Labor Expense - Subscriptions ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
IHS Global	$ 170	$ 196	$ 196	$ 196	$ 196	$ 196
PIRA	93	83	83	83	83	83
Platts	49	64	66	67	69	75
R&D - Bloomberg	71	80	80	80	80	80
OATI	18	16	16	16	16	16
S&P Global Electric Price Fcst	38	38	38	38	38	38
R&D - IEEE	23	20	20	20	20	20
Illinois Basin Study	-	15	15	15	15	15
Dolbey Voice Recorder	4	7	7	7	7	7
Weather Service International	7	7	7	7	7	7
Natural Gas Intelligence	10	10	10	10	10	10
MDA - Gas Weather Outlook	9	9	9	9	9	9
Energy Publishing Coal Database	8	8	8	8	8	8
Other Subscriptions	20	26	25	26	25	30
Total Subscriptions	$ 520	$ 579	$ 580	$ 582	$ 583	$ 594

2020-2025 Non-Labor Expense - Outside Services ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Univ of Kentucky Research	$ 79	$ 79	$ 79	$ 79	$ 79	$ 79
Engineering Reseach Studies	50	750	750	750	573	416
Weir Services	-	42	42	42	42	42
Cambridge Energy Research	-	8	8	8	8	8
Coal Combustion	8	8	8	8	8	8
Develop Coal Data Base	5	5	5	5	5	5
Other Outside Services	253	3	3	3	3	4
Total Outside Services	$ 395	$ 895	$ 895	$ 895	$ 718	$ 562

2020-2025 Non-Labor Expense - Travel ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Technology R&D	$ 57	$ 87	$ 87	$ 87	$ 87	$ 87
Fuels Admin & By Products	23	52	52	52	52	52
Power Supply	2	19	19	19	19	19
Fuels Management	11	8	8	8	8	8
All Other Travel	16	22	25	25	25	25
Total Travel	$ 109	$ 188	$ 191	$ 191	$ 191	$ 191

2020-2025 Non-Labor Expense - RTO and XM ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
RTO Expense - Native Load	$ 12	$ 4	$ 52	$ 7	$ 8	$ 7
RTO Expense - OSS (a)	62	110	82	47	77	97
3rd Party Transmission - NL	34	31	33	33	23	21
3rd Party Transmission - OSS (a)	1	-	-	-	-	-
Cost for Serving KU in EKPC	3,250	3,012	3,148	3,289	3,436	3,590
Subtotal before Intercompany	**$ 3,358**	**$ 3,157**	**$ 3,315**	**$ 3,376**	**$ 3,544**	**$ 3,715**
Interco Transmission - NL	$ 6	$ -	$ -	$ -	$ -	$ -
Interco Transmission - OSS (a)	1,325	1,466	1,083	699	961	1,135
Subtotal Intercompany	$ 1,330	$ 1,466	$ 1,083	$ 699	$ 961	$ 1,135
Total Transmission Expense	$ 4,689	$ 4,623	$ 4,398	$ 4,075	$ 4,505	$ 4,850

(a) OSS cost of sales is part of the OSS sharing calculation that is split 75/25.

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024	2025
2021 Business Plan	$ 16,239	$ 16,205	$ 16,408	$ 16,674	$ 16,847
2020 Business Plan	$ 17,687	$ 17,404	$ 17,804	$ 18,150	$ 18,611
Change - Fav (Unfav)	$ 1,448	$ 1,199	$ 1,396	$ 1,476	$ 1,764
Drivers:					
Adjust EPRI/R&D Eng Studies	$ 594	$ 557	$ 668	$ 832	$ 1,062
Delay Hiring - Data Analytics	$ 168	$ 31	$ 31	$ 33	$ 36
Est. ESA Retirement Savings	$ 67	$ 158	$ 236	$ 309	$ 383
Labor Savings Power Supply	$ 97	$ 79	$ 77	$ 83	$ 104
Labor Savings TR&D	$ 62	$ 60	$ 62	$ 52	$ 77
Incremental SEEMS	$ (23)	$ (23)	$ (23)	$ (23)	$ (23)
Other O&M	$ 21	$ 31	$ 29	$ 23	$ 59
Cost of Sales	$ 462	$ 306	$ 316	$ 167	$ 66
Total Drivers	$ 1,448	$ 1,199	$ 1,396	$ 1,476	$ 1,764

Gas Operations
LG&E and KU Utilities
2021 Operating Plan

September 2020

PPL companies

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Plan Highlights

Gas Operations mission is to provide safe, reliable, and affordable natural gas to our customers while meeting or exceeding state and federal regulatory requirements.

Funding levels within the proposed plan were established with the following priorities in mind:

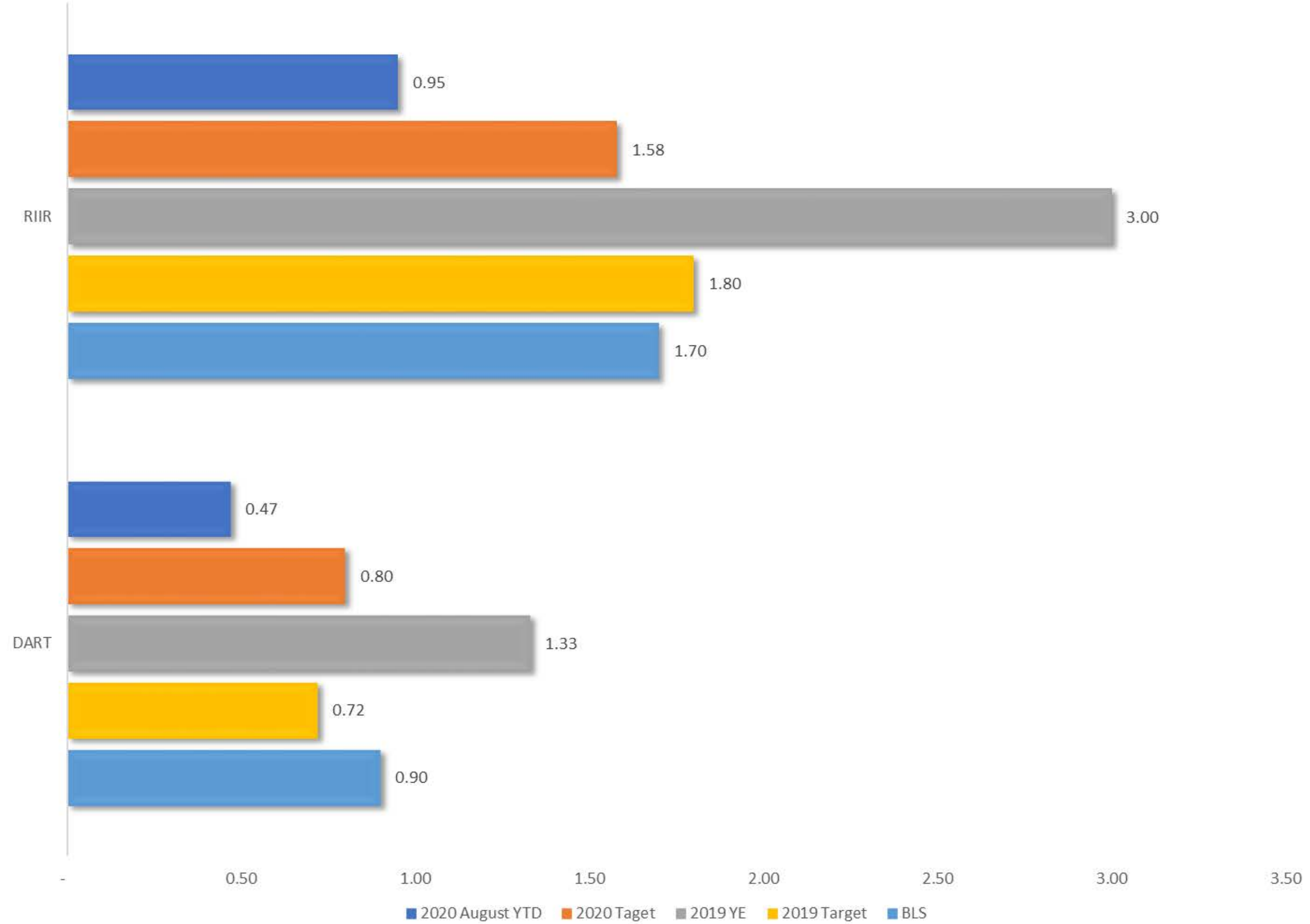
- Employee, contractor and public safety
- Regulatory compliance
- Capital investments for transmission asset modernization and reinforcement
- Supporting customer service requests
- Gas system reliability
  - Asset replacement to ensure reliable and safe service
  - System enhancements to meet customer needs
- Operational technology cyber security initiative

Plan Highlights

- Workforce and Public Safety
  - Continuously strive to improve employee and business partner safety performance
  - Ensure effective employee engagement through the Gas Operations Safety Focus Team.
  - Maintain and enhance gas system safety thru effective Integrity, Public Awareness, Damage Prevention, and Gas Control Room Management programs and continue implementation of a Pipeline Safety Management System
  - Enhanced public safety through customer communications and asset replacement
  - Continuation of motor vehicle safety initiatives
  - Identify, share, and capitalize on industry best practices
  - Mock drills, leak detection training, and emergency response improvements
  - Effective liaison with emergency response agencies
  - Promote wellness initiatives as an aspect of safety

Plan Highlights

Safety Performance - Gas



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Plan Highlights

- Control Room Management (CRM) Program
  - The CRM program prescribes the safety requirements for Gas Controllers, Control Rooms, and SCADA systems that are used to remotely monitor and control pipeline operations
  - The CRM program address both engineering and management solutions related to human factors in a control room operation in order to enhance the performance of the operator's personnel and safety of the pipeline control operation
  - LG&E's CRM program consists plans, policies and procedures to address the following:
    - Fatigue mitigation, alarm management, change management, controller training, team training, and compliance validation
  - By the start of 2021, all LG&E and KU gas pipeline facilities planned will be under Gas Operation's CRM.
  - Two incremental operators are required to properly staff the control room for safe, effective and compliant operation.

Plan Highlights

- Damage Prevention Program
  - Annual pipeline locating ticket request volume has remained consistent for 2018-2020 (Approx. 136,000 tickets annually)
  - On time performance has significantly improved for locating underground facilities with the current business partners.
  - Metrics:

Year	Damage Rate	Total Gas Damages	Locator At-Fault Damages	On Time Performance
Target	2.25	NA	NA	95% or greater
2018	2.63	373	90	44%-95.7%
2019	2.14	289	39	99.10%
2020*	1.61	147	12	99.92%

*2020 Data is through August

Plan Highlights

- Emergency Response Time & Success Rate
  - Success rate is the rate of response to an emergency order in under 60-minutes.

Year	Avg. Response Time	Success Rate
2016	37.0	87.6%
2017	37.1	86.8%
2018	32.9	91.4%
2019	34.1	90.6%
2020*	31.4	93.7%

*2020 is through August

Plan Highlights

- Operator Qualification Program
  - Integration with Industrial Training Services compliance program is complete (July 2017 – December 2019)
  - LKE employees completed over (8,000) man hours of evaluations during this initial period
  - In addition to Gas Distribution Operations, Operator Qualification touches several LOBs across the company including:
    - Power Generation - E.W. Brown, Cane Run, Paddy's Run, and Trimble County
    - Customer Service – Call Center representatives, and meter readers
    - Field Services - Gas service turn on/off, gas meter shop, meter change, and meter sampling program
  - Current LG&E/KU employees in the OQ system – 929
  - Current number of individuals in the OQ system (including LG&E/KU employees) – 8,028
  - Total number of OQ qualifications held by all individuals performing OQ related work for LG&E/KU – 97,193

Plan Highlights

- Integrity Assessments – Gas Transmission Program
  - For the dry gas system, approx. 267 miles or 93% is capable of in-line inspection (i.e. piggable)
  - Leveraging an expanded set of technologies enables LG&E to achieve a higher overall level of pipeline safety and pipeline integrity
  - The suite of tools being used provides a better understanding of the threats to the pipeline and its condition and to meet the latest regulatory requirements requiring validation of the actual safe operating pressure for transmission pipelines. Technologies include theses tools:
    - Geometry – pipeline geometry (diameter, pipe ovality, dents)
    - Magnetic Flux Leakage (MFL-A & C) circumferential and axial – pipeline wall loss and corrosion Electro-magnetic Acoustic Transducer (EMAT) – crack-like anomaly detection
    - ROMAT - material and pipe grade determination, hard spots & categorization of the pipe seam
    - Pipe grade sensors – Used to determine pipe yield strength
    - Inertial – Used to determine pipe movement/bend strain and to provide coordinates of anomalies discovered by other tools

Plan Highlights

- Integrity Assessments – Gas Storage Program
  - Enhancing Gas Storage safety by implementing a phased-in, multi-year timeframe for Integrity Management
  - Implementing new risk modeling software (TaskOp), and asset and workflow management system (Asset Manager)
  - Well Inspection base line assessments – deadline 2023 extended to Jan 2027
    - Planned 70% completed by end of 2020
- Integrity Assessments – Gas Distribution Program
  - Implementing new probabilistic risk modeling software (JANA DIMP)
  - Creating a valve isolation program utilizing gas system planning and valve area isolation software to identify valves assigned to the designated valve program.

Plan Highlights

- Customer Experience
  - Meet customer expectations for new service requests
  - Promptly address customer service issues
  - Identify customer service improvement opportunities
  - Promote professional and positive corporate image to customers
  - Restore customer service outages quickly and efficiently
  - Meet customer capacity needs
  - Proactively communicate with customers

Plan Highlights

- Reliability, Infrastructure and Regulatory Compliance
  - Targeted replacement of aging infrastructure to ensure safety, reliability and performance
  - Effectively manage gas safety compliance programs
  - Provide reliable gas supplies through investments in:
    - Gas regulation/measurement facilities
    - Gas transmission system
    - Gas compressor stations
    - Gas storage fields
    - Distribution infrastructure upgrades

Plan Highlights

- Workforce Development
  - Headcount plan that addresses retirements
  - Identification of pre-hires for critical job positions
  - Knowledge transfer to new employees
  - Support of employee continuing education initiatives
  - Support onboarding and enhanced training/operator qualification to promote consistent work practices across operational groups
  - Internal and external training opportunities
  - Mobile computing technologies supporting training
  - Skilled craft-worker intern program in participation with local technical colleges

Major Assumptions

- Customer expectations regarding levels of service and information availability will continue to increase.
- Incremental headcount is needed to meet increased regulatory, work scope and compliance demands, contractor offsets and transfer critical knowledge in preparation for retirements.
- New Business generally assumes low customer growth and inflationary increases through the planning period with new commercial and industrial loads requiring gas main extensions and system reinforcements.
- Discontinuation of the Gas Line Tracker (GLT) mechanism for cost recovery starting in June 2021 except for customer service line ownership and replacing company services.
- Gas Supply Clause remains fundamentally unchanged.
- Available technology, transmission pipeline projects and operating conditions will support successful enhanced in-line inspections.
- No material impacts to costs related to the Pipeline Safety Act reauthorization.

Major Assumptions

- New gas safety regulatory requirements will:
  - Require operators to validate MAOPs of gas transmission pipelines (49 CFR 192.624 MAOP Verification).
  - Expand pipeline integrity requirements beyond high consequence areas (49 CFR 192.710 Pipeline Assessments).
  - Expand operator qualification requirements to construction activities (49 CFR 192.801 Qualification of Pipeline personnel, Scope).
  - Require continuous improvement for distribution system integrity (49 CFR 192.1007 Gas Distribution Pipeline Integrity Management).
  - Require continued implementation of storage integrity compliance program (49 CFR 192.12 Underground Natural Gas Storage).
  - Requirements starting in 2021 have added incremental costs to our plan (49 CFR 192.1 Mega Rule Part 2)

Major Assumptions

- Gas Load Forecast:
  - Forecasted Design Day for 2021 is expected to increase to 689,000 Mcf/day from 679,000 Mcf/day estimated in the prior BP. Through the current 5-year planning period, the forecasted Design Day is expected to gradually increase to 692,000 Mcf/day.

2020-2025 Capital Expenditures ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Gas Line Tracker	$ 81,708	$ 37,259	$ 11,094	$ 11,034	$ 11,034	$ 11,037
Base (Non-Tracker)						
New Business	5,344	6,389	4,989	4,989	4,989	4,989
Enhance the Network	28,036	70,803	15,664	9,514	66,703	4,360
Maintain the Network	34,259	25,542	18,237	15,335	16,697	18,582
Repair the Network	1,011	1,100	1,101	1,100	1,099	1,099
Miscellaneous	343	1,643	661	506	514	521
Subtotal Base	68,994	105,477	40,650	31,443	90,001	29,550
Total Capital	**$ 150,702**	**$ 142,735**	**$ 51,744**	**$ 42,477**	**$ 101,035**	**$ 40,586**
2020 Plan	**$ 148,704**	**$ 126,873**	**$ 63,250**	**$ 58,701**	**$ 51,436**	
Change	**$ (1,998)**	**$ (15,862)**	**$ 11,506**	**$ 16,224**	**$ (49,599)**	

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 22,289	$ 23,336	$ 24,162	$ 25,200	$ 26,196	$ 26,698
Non-Labor:						
In-Line Inspections	4,794	10,253	10,933	7,220	11,206	10,407
Line Locating	12,173	12,163	11,751	11,032	10,468	10,537
Compressor Stations	4,409	4,087	4,191	4,277	4,546	4,117
Gas Control	1,308	1,505	1,453	1,459	1,391	1,451
Gas Ops, Construction, Engineering	3,986	3,981	3,998	3,983	3,959	3,968
Strorage Integrity Engineering	4,819	5,847	5,837	5,885	5,931	5,895
Distribution Integrity & Compliance	406	467	447	432	458	457
Transmission Integrity & Compliance	24	783	1,202	937	1,179	973
Other	1,280	1,791	1,771	1,764	1,792	1,799
Total Base Rate Recovery	**$ 55,488**	**$ 64,214**	**$ 65,744**	**$ 62,188**	**$ 67,127**	**$ 66,301**
GLT Mechanism O&M	$ 1,326	$ 999	$ 1,023	$ 1,038	$ 1,052	$ 1,065
GSC Mechanism O&M	$ 1,500	$ 1,421	$ 1,466	$ 1,593	$ 1,593	$ 1,427
Total O&M	**$ 58,314**	**$ 66,633**	**$ 68,233**	**$ 64,819**	**$ 69,772**	**$ 68,793**

[1] Multi-diameter tool development was assumed to move to GLT mechanism in 2020, but that was denied by the PSC. Inline inspections were assumed to move to GLT in 2021, but that was not allowed.

Employee Headcount by Department

Department	9/30/2020 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
VP Gas Distribution Operations	2	2	2	2	2	2
Pipeline Safety Mgmt Systems	4	6	7	7	7	7
Gas Regulatory Compliance	**49**	**55**	**59**	**66**	**71**	**72**
Dir Gas Regulatory Compliance	1	1	1	1	1	1
Transmission Integrity & Comp	11	15	16	16	16	16
Distribution Integrity & Comp	30	31	34	41	46	47
Gas Storage Integrity Engineering	3	4	4	4	4	4
Operator Qualifications Program	4	4	4	4	4	4
Gas Management & Supply	**6**	**6**	**6**	**6**	**6**	**6**
Gas Ops, Construction & Engnr	**127**	**130**	**130**	**130**	**130**	**130**
Dir Gas Ops, Const, & Engnr	1	1	1	1	1	1
Gas Operations	81	83	83	83	83	83
Gas Construction	32	33	33	33	33	33
Gas Engineering	13	13	13	13	13	13
Gas Control & Storage	**96**	**99**	**101**	**101**	**101**	**101**
Dir Gas Control and Storage	2	2	2	2	2	2
Muldraugh Operations	28	30	30	30	30	30
Magnolia Operations	22	22	22	22	22	22
Gas Control	44	45	47	47	47	47
Interns	7	13	13	13	13	13
Total	**291**	**310**	**318**	**325**	**330**	**331**
2021BP	291	310	318	325	330	331
Prior Plan	315	324	329	334	339	
Change from Prior Plan	24	14	11	9	9	

** Average headcount not end of year

Supplemental Contractor Headcount by Department

Department	6/30/2020 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Magnolia Gas Storage Operations	-	-	-	-	-	-
Muldraugh Gas Storage Operations	5	5	3	3	3	3
Gas Control	5	4	4	4	4	4
Operator Qualification Program	-	-	-	-	-	-
Gas Transmission Integrity & Compliance	25	15	15	17	15	15
Gas Distribution Integrity & Compliance	150	150	145	140	135	135
Gas Constuction	147	147	100	100	100	100
Gas Engineering and Planning	2	-	-	-	-	-
Gas Operations	30	42	42	42	42	42
Gas Supply	-	-	-	-	-	-
Pipeline Safety Mgmt System	-	-	-	-	-	-
Total	**364**	**363**	**309**	**306**	**299**	**299**

Total Contractor Workforce

2021BP	364	363	309	306	299	299
Prior Plan	386	385	380	375	370	370
Change from Prior Plan	**22**	**22**	**71**	**69**	**71**	**71**

Change from prior plan due to reduction in Distribution Integrity & Compliance contractors and Gas Construction contractors.

LG&E KU
PPL companies

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2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Inline Inspections:						
Ballardsville ILI	$ -	$ 1,613	$ 1,074	$ 1,029	$ 295	$ -
Blanton-Paddy's ILI	-	2,830	1,235	-	-	-
Calvary ILI	2	-	-	-	3,200	1,280
Center 20 ILI	246	-	-	-	-	2,842
Doe Valley 8 ILI	-	-	1,940	324	-	-
MAG 16 ILI	472	-	-	-	-	3,117
MAG 20 ILI	-	3,324	689	-	-	-
Mill Creek 12 ILI	0	-	-	-	1,679	637
Muldraugh - Piccadilly ILI	117	-	-	-	-	-
Muldraugh to Penile ILI	-	-	-	-	3,083	917
Penile - Paddy's ILI	48	-	-	-	-	-
Riverport 12 ILI	-	-	1,223	-	-	-
Riverport 8 ILI	-	-	-	950	-	-
Western Kentucky A - ILI	45	-	-	3,199	946	-
Western Kentucky B - ILI	767	-	3,699	360	-	-
Tool Development	3,098	1,005	-	-	-	-
Validation Digs	-	1,481	1,072	1,358	2,003	1,614
Total Inline Inspections	**$ 4,794**	**$ 10,253**	**$ 10,933**	**$ 7,220**	**$ 11,206**	**$ 10,407**

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Line Locating:						
Electric Line Locating	$ 5,359	$ 5,360	$ 5,527	$ 5,408	$ 5,326	$ 5,394
Unlocatables	305	312	265	270	270	270
Software	60	-	-	-	-	-
Total Electric Line Locating	$ 5,724	$ 5,672	$ 5,792	$ 5,678	$ 5,596	$ 5,664
Gas Line Locating	$ 5,154	$ 5,191	$ 4,577	$ 3,946	$ 3,456	$ 3,461
Unlocatables	1,231	1,300	1,381	1,408	1,416	1,412
Software	65	-	-	-	-	-
Total Gas Line Locating	$ 6,450	$ 6,491	$ 5,958	$ 5,354	$ 4,872	$ 4,873
Total Line Locating	$12,173	$ 12,163	$11,751	$11,032	$ 10,468	$ 10,537

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecas	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Compressor Stations:						
Supplemental Contractors	$ 58	$ 44	$ 57	$ 57	$ 57	$ 57
Outside Services-Other	1,631	851	893	872	914	880
Materials	1,419	1,899	1,929	2,019	2,226	1,817
Transportation & Equipment	800	835	853	871	892	904
Other	500	458	458	458	458	458
Total Compressor Stations	$ 4,409	$ 4,087	$ 4,191	$ 4,277	$ 4,546	$ 4,117
Gas Control:						
Supplemental Contractors	$ 11	$ 22	$ 22	$ 22	$ 22	$ 22
Outside Services-Other	332	565	482	493	409	458
Materials	463	364	377	361	361	361
Transportation & Equipment	362	376	392	403	420	432
Other	140	179	179	179	179	179
Total Gas Control	$ 1,308	$ 1,505	$ 1,453	$ 1,459	$ 1,391	$ 1,451

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Gas Operations, Construction & Engineering:						
Gas Construction	$ 252	$ 345	$ 348	$ 351	$ 354	$ 357
Gas Operations:						
Trouble	$ 742	$ 662	$ 677	$ 688	$ 673	$ 680
Customer Initiated	616	495	512	527	521	522
Leak Repair	588	572	592	605	609	617
Patrolling & Related Repair Costs	95	112	186	149	145	147
Materials	1,510	1,304	1,343	1,358	1,352	1,357
Transportation	58	128	139	143	124	117
Administrative	1,158	925	945	949	952	956
Other	294	251	259	267	275	284
Total Gas Operations	5,060	4,449	4,654	4,685	4,651	4,680
Gas Engineering	73	58	61	62	64	66
Director	5	9	9	9	9	10
Total Gas Operations, Construction & Engineering:	$ 5,390	$ 4,861	$ 5,072	$ 5,108	$ 5,079	$ 5,113

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Distribution Integrity & Compliance:						
Leak Survey	$ 882	$ 938	$ 938	$ 948	$ 980	$ 927
Public Awareness	276	427	425	431	431	431
Stop Box Inspections	1,196	1,300	1,300	1,350	1,350	1,350
Priority Valves	92	107	110	112	115	115
Farm Tap Inspections	45	50	52	50	50	50
Corrosion Control	1,905	2,317	2,325	2,333	2,341	2,349
Records Review	-	90	90	90	90	90
Administrative	232	348	356	360	362	372
Other	191	270	241	211	212	211
Total Dist Int. & Compliance:	$ 4,819	$ 5,847	$ 5,837	$ 5,885	$ 5,931	$ 5,895
Transmission Integrity & Compliance:						
Records Review	$ 107	$ 50	$ 50	$ 50	$ 50	$ 50
Pipeline Integrity	169	325	305	290	316	315
Administrative	-	-	-	-	-	-
Other	111	92	92	92	92	92
Total Trans Int. & Compliance:	$ 386	$ 467	$ 447	$ 432	$ 458	$ 457

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Storage Integrity Engineering:						
Outside Services-Other	$ 5	$ 716	$ 1,132	$ 869	$ 1,108	$ 903
Materials	6	2	2	2	2	2
Transportation & Equipment	10	27	27	28	29	30
Other	2	39	41	39	41	39
Total Storage Integrity Engineering	$ 24	$ 783	$ 1,202	$ 937	$ 1,179	$ 973
Other:						
Pipeline Safety Management Systems	$ 14	$ 84	$ 92	$ 90	$ 107	$ 97
Operator Qualification	78	152	180	182	181	186
Gas Supply	173	190	189	169	169	169
American Gas Association Dues	219	213	219	226	233	240
Dept Of Transportation Storage Fee	167	167	100	100	100	100
Dept of Transportation Assessment	125	147	153	158	162	167
OT Security	88	543	543	543	543	543
Liability Claims	99	109	109	109	109	109
Other	318	186	187	187	188	189
Total Other	$ 1,280	$ 1,791	$ 1,771	$ 1,764	$ 1,792	$ 1,799

2020-2025 Mechanism O&M Expense ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
GLT Mechanism:						
CSO Meter Conditions	589	375	388	398	406	414
Repair Leaks	374	314	325	330	336	341
Customer Unlocatables	362	310	310	310	310	310
Total GLT Mechanism	**$ 1,326**	**$ 999**	**$ 1,023**	**$ 1,038**	**$ 1,052**	**$ 1,065**
GSC Mechanism:						
Gas Losses - Muldraugh	1,311	1,241	1,281	1,407	1,407	1,241
Gas Losses - Magnolia	189	180	185	186	186	186
Total GSC Mechanism	**$ 1,500**	**$ 1,421**	**$ 1,466**	**$ 1,593**	**$ 1,593**	**$ 1,427**
Total Mechanism Expense	**$ 2,826**	**$ 2,420**	**$ 2,489**	**$ 2,631**	**$ 2,645**	**$ 2,492**

Annual Gas Losses assumed to be 418 MMcf at Muldraugh and 60 MMcf at Magnolia.

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024	2025
2021 Business Plan (pg 6)	$ 66,633	$ 68,233	$ 64,819	$ 69,772	$ 68,793
2020 Business Plan	63,625	63,446	59,940	65,272	67,026
Change	**$ (3,008)**	**$ (4,787)**	**$ (4,880)**	**$ (4,500)**	**$ (1,767)**
Drivers:					
Labor	$ 652	$ 1,005	$ 1,008	$ 1,160	$ 1,480
Inline inspections	(2,848)	(4,069)	(3,948)	(3,145)	(2,105)
Line Locating	(555)	(907)	(1,117)	(846)	(628)
Mega Rule Part 2 Compliance	(311)	(393)	(400)	(408)	(416)
Well Logging	559	187	86	(541)	(319)
Customer Initated Requests	27	21	16	30	44
Leak Repair	(83)	(97)	(98)	(95)	(89)
Trouble Orders	(14)	36	48	146	156
Compressor Stations Material	37	(86)	(107)	(305)	142
OT / IT Security	(543)	(543)	(543)	(543)	(543)
All Other	70	58	176	46	511
Total Drivers	**$ (3,008)**	**$ (4,787)**	**$ (4,880)**	**$ (4,500)**	**$ (1,767)**

Operational Performance

Key Performance Indicators

KPI	2020 Aug YTD	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Safety - Employee Incident Rate	0.95	1.56	1.55	1.53	1.51	1.51
Safety - Contractor Incident Rate	2.01	1.66	1.55	1.47	1.38	1.38
DART - Employees	0.47	0.78	0.77	0.75	0.73	0.73
Gas Response Priority 1 Calls (minutes)	31.4	34.5	34.5	34.0	34.0	34.0
New Business Cycle Time (calendar days)[1]	5.50	8.50	8.00	7.50	7.50	7.00

1) Measures from the time a service request is approved by a locator from the Design department to the time the service is installed.

Generation
LG&E and KU Utilities
2021 Operating Plan

September 2020

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Plan Highlights

- Major investment and integration of environmental compliance – Coal Combustion Residuals (CCR), pond closures and Effluent water Limitation Guidelines (ELG).
- Generation forecast assumes continued trend of high Natural Gas Combined Cycle (NGCC) production levels based on current projections for gas prices over the five year plan.
- Increased resource requirements to meet and maintain compliance with incremental regulatory requirements – ELG staffing will begin in 2023.
- No generation capacity additions are in the plan through 2025.

Major Operational Assumptions

- Mill Creek 2 offline from April through October starting in 2021 and continuing through 2024 to comply with Louisville Metro Air Pollution Control District agreement.

- Retirement of Mill Creek 1: 12/31/2024

- The next turbine overhauls by unit are as follows:
  - 2020: Ghent 4
  - 2021: Ghent 1
  - 2022: Mill Creek 4
  - 2023: Trimble County 2 (Generator)
  - 2024: Cane Run 7 (CT1, CT2, and ST HP-IP)
  - 2025: Trimble County 1

- Demolition Timing:
  - Completed:
    - Paddy's Run Coal Plant (2017)
    - Green River Coal Plant (February 2020)
    - Pineville Coal Plant (2019)
    - Tyrone Coal Plant (July 2020)
  - Cane Run Coal Plant completion expected 3rd quarter 2020
  - Canal Station completion expected 4th quarter 2021

Major Financial Assumptions

- Base rate case will be filed in the fourth quarter of 2020 for test year beginning July 1, 2021 through June 30, 2022. Base year will be March 1, 2020 through February 28, 2021.

- Outage normalization:
  - Current regulatory treatment is based on a five year historical average through June 2021.
  - Assumes regulatory treatment is based on an eight year average (four year historical and four years forward looking 2017-2024)
  - Assume amortization of regulatory assets or liabilities will be over a six year period for the remaining balance on the 2016 case and over an eight year period for the balance on the 2018 case .

- Labor budget built on current work force plan recommendations. Assumptions include an anticipated retirement savings based on actuarial calculations developed by Towers Watson and a wage increase for current employees on average of 3% per year.

- Supplemental contractor work force includes on average a 3.2% escalation in costs based on anticipated increase in contracts expected be awarded in 2021.

- As currently drafted, the Affordable Clean Energy (ACE) Rule would have insignificant cost impacts; however, no costs have been included in the 2021 business plan.

- The plan does not include potential ongoing expenses related to COVID-19.

Major Assumptions – Combustion Turbines

- Combustion turbine (CT) outages in the plan:
    - The second set of Trimble County CT hot gas path inspections are in progress with the remaining units scheduled as follows:
        - Unit 9 in 2020
        - Unit 8 in 2021
        - Unit 10 in 2024
    - The third hot gas path inspection will commence on TC Unit 5 in the fall of 2020 and will include a rotor inspection.
    - A hot gas path inspection on Paddy's Run 13 is scheduled to commence in 2025.
    - E.W. Brown C inspections by unit are as follows:
        - Unit 7 in 2021
        - Unit 8 in 2022
        - Unit 9 in 2025

- Funding for enhanced in line inspections for gas transmission included in fuel costs for E.W. Brown (2021), Cane Run 7 (2022), Trimble County (2025) and Paddy's Run 12 (2025).

- E.W. Brown 6 and 7 Long-Term Services Agreement (LTSA) is in place.

- The CT component outages for Cane Run 7 are a Hot Gas Path Inspection (HGPI) Spring 2020, Combustion Inspection Spring 2022, and a major in 2024 (HGPI and turbine overhaul).
    - Cane Run 7 CT's are covered under a signed Long Term Program Contract (LTPC).

Major Assumptions – Water Treatment

- Process water systems (PWS) (Phys-chem for Mercury, Arsenic, metals) included on the 2016 ECR plan for all four coal-fired plants:
    - Mill Creek – In-service November 2019
    - Trimble County – In-service October 2019
    - Ghent – April 2020
    - E.W. Brown – May 2020
- All PWS labor and non labor costs for operating and maintaining process water systems are in base rates.
- Effluent Limitation Guidelines (ELG), primarily for Mercury, Selenium, and Nitrate reductions have projected capital spend in 2020-2024. Trimble County has an anticipated in service date of November 2023 while the anticipated in service date for Mill Creek and Ghent November 2024.
- ELG at E.W. Brown is included in the plan as a sensitivity due to less volume resulting in cycling up chlorides and closed loop on WFGD.
- ELG plans include a diffuser at Ghent and Mill Creek (both in-service 2021), and a bottom ash sluice water recirculation system at Ghent (in-service 2023).
- An ECR filing for ELG was submitted in April 2020 seeking recovery of ELG costs, both capital and operating expense. ECR approval granted October 2020 to support award of EPC in 4Q, 2020.
- ELG operating expenses included in the plan align with the ECR filing.

Major Assumptions – Coal Combustion Residuals (CCR's)

- EPA finalized the CCR rule on December 19, 2014 (published in the Federal Register on April 17, 2015).
  - Expect all CCR impoundments to stop receiving sluiced CCR by October 2020 due to trigger of groundwater criteria. (The Remand Rule Phase I Part I to the CCR Rule provided 18 months of relief for impoundment to stop receiving sluiced CCR and start the closure process to October 2020.)
  - Congress passed and the President signed the Water Infrastructure Improvements for the Nation Act (WIIN Act) on December 16, 2016. The WIIN Act is the first step to allow for the implementation of the federal CCR Rule through a state or federal based permit program.
  - All CCR impoundment closures, including non process water ponds and PWS Phys-chem water treatment facilities, were included in the approved 2016 ECR filing.

- CCR Impoundment Closures under the CCR rule by year are as follows:
  - Completed Closures
    - 2017 - Mill Creek Emergency Pond
    - 2018 - Mill Creek Clearwell and Construction Runoff Pond , Green River SO2 Pond and Main Ash Pond
    - 2019 - Green River ATB #2, Pineville Ash Pond, Tyrone Ash Pond, Mill Creek Dead Storage Pond, Ghent Reclaim Pond and Gypsum Stack (Phase I of II)
    - 2020 - E.W. Brown Main Ash Pond (landfill partial Phase II and entire Phase III)
  - 2020: Ghent Gypsum Stack (Phase II of II) and Mill Creek Ash Pond
  - 2021: Ghent ATB #1,Ghent Secondary Pond, and E.W. Brown Auxiliary Pond.
  - 2023: Trimble County GSP and Ghent ATB#2 .
  - 2024: Trimble County BAP.
    - NOTE: Given recent updates to the CCR Rule, the 5-year deadline is no later than August 2025.

- Each pond will be retired from the property accounting ARO perspective in the year it is closed

Major Assumptions – CCR (continued)

- CCR Well Installation and Monitoring
  - The installation of wells at each of the CCR-regulated units and the initial eight rounds of background monitoring required by the CCR Rule was completed in February 2019 under the direction of Project Engineering.
  - Ongoing CCR well sampling, additional CCR-related well installations, and monitoring cost post-trigger for 30-year minimum are managed and covered by Generation Services projects.
  - Cane Run well monitoring is included in the Generation Services budget as a non-ECR project.
  - Well installation and monitoring costs for Green River, Pineville, and Tyrone are not included in the plan.
- Trimble County Treatment, Transport, and Landfill
  - The treatment system was placed into service in June, 2019.
  - The transport system was placed into service in January, 2020.
  - The contracted in-service date for Landfill Phase 1A is projected to be 4Q, 2021 to account for change of conditions and extensive rainfall in 2018 and 2019.
    - All permits required to allow landfill construction have been received.
    - While no lawsuits exist as of September 2020, litigation of permit remains possible; however, construction will continue as planned unless court issues a stay of the permit.
- The CCR impoundment closure projects assume that existing CCR materials from each plant can be beneficially used to construct the designed contour in each pond similar to that done at Cane Run. If that is not allowed by rule, the estimated cost of having to instead procure off-site fill material is an additional $200M.

2020-2025 Capital Expenditures
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
CT Major	$ 11,220	$ 39,605	$ 4,110	$ -	$ 8,971	$ 46,183
Coal Major	40,808	39,803	29,247	1,394	3,884	35,710
Cane Run 7 Major	24,036	-	9,289	-	29,901	-
Non-Major Outage	31,732	53,826	34,491	73,954	66,865	43,799
Reliability	41,992	67,761	23,020	37,767	40,215	23,743
OT Security	-	1,585	379	-	-	-
ECR Mechanism	12,077	1,126	186	197	197	197
All Other	7,244	6,266	1,055	3,156	4,313	2,289
Total Capital	**$ 169,110**	**$ 209,972**	**$ 101,775**	**$ 116,468**	**$ 154,346**	**$ 151,922**
2020 Plan	**$ 149,385**	**$ 220,091**	**$ 106,210**	**$ 121,099**	**$ 166,115**	
Change	**$ (19,725)**	**$ 10,119**	**$ 4,435**	**$ 4,631**	**$ 11,769**	**$ (151,922)**

LG&E KU
PPL companies

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 16 - 807 KAR 5:001 Section 16(7)(c) I.

Bellar/Blake

2020-2025 Annual O&M Expenses
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Non-Outage:						
Labor	$ 80,817	$ 87,900	$ 90,052	$ 89,972	$ 90,850	$ 91,747
Supplemental Contractors	22,290	26,545	29,190	30,827	31,562	32,880
Plant Maintenance	51,611	60,164	63,848	61,372	56,826	55,409
Plant Operations	12,311	15,890	19,924	20,274	20,828	20,671
Variable Plant O&M	21,822	28,229	34,997	36,071	37,780	37,778
Subtotal Non-Outage	$ 188,850	$ 218,728	$ 238,012	$ 238,516	$ 237,846	$ 238,485
Outage:						
Labor	$ 3,217	$ 3,401	$ 2,730	$ 2,696	$ 2,937	$ 3,211
Supplemental Contractors	2,204	1,833	1,444	1,607	1,370	1,597
Non Labor	27,100	38,195	48,457	47,891	48,912	47,772
Subtotal Outage	$ 32,520	$ 43,428	$ 52,631	$ 52,194	$ 53,219	$ 52,580
Base Rate Recovery	**$ 221,370**	**$ 262,156**	**$ 290,643**	**$ 290,709**	**$ 291,065**	**$ 291,065**
ECR Mechanism O&M:						
Labor	$ 3,334	$ 1,680	$ 381	$ 510	$ 891	$ 1,134
Supplemental Contractors	4,637	3,546	1,801	3,100	4,913	6,201
Non Labor	13,605	3,426	(6,554)	(4,551)	(321)	3,151
ECR Mechanism Recovery	**$ 21,575**	**$ 8,651**	**$ (4,371)**	**$ (941)**	**$ 5,482**	**$ 10,486**
Total O&M - GAAP View	**$ 242,945**	**$ 270,807**	**$ 286,272**	**$ 289,768**	**$ 296,547**	**$ 301,551**

Note - ECR Termination: 2021 - $13,446k, 2022 - $26,079k, 2023 - $28,146k, 2024 - $30,142k, 2025 - $30,454k

Employee Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Mill Creek	204	215	214	207	201	201
Trimble County	174	183	182	183	184	184
Cane Run/Ohio Falls	49	52	52	52	52	52
Ghent	202	214	212	212	214	215
Brown	113	116	113	112	110	108
Generation Services	55	60	60	60	60	60
Commercial Ops	44	45	44	44	44	44
Other Generation	4	5	4	4	4	4
CO-OPS / Interns	24	42	42	38	38	38
Total	869	932	923	912	907	906

Total Employee Workforce

2021BP	869	932	923	912	907	906
Prior Plan	938	940	937	939	941	-
Change from Prior Plan	69	8	14	27	34	(906)

2020 numbers are August actuals.
Plan years are based on average headcount.
The increase from 2020 to 2021 due to current open employee positions.

Supplemental Contractor Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Mill Creek	132	134	134	135	138	141
Trimble County	112	110	110	118	122	118
Cane Run/Ohio Falls	5	6	6	6	6	6
Ghent	124	129	129	129	133	136
Brown	38	42	42	43	44	46
Commercial Ops	14	14	14	14	14	14
Generation Services	23	22	22	22	22	22
Total	448	456	456	466	478	483

Total Contractor Workforce

2021BP	448	456	456	466	478	483
Prior Plan	468	471	471	472	480	
Change from Prior Plan	20	15	15	6	2	(483)

-2020 numbers are August actuals.
-Plan years are based on average headcount.
-The increase from 2020 to 2021 due to current open positions.
-Increase at Trimble County in 2023 driven by landfill operations contractors (9) upon completion of utilizing plant material for pond closures as well as ELG contractors (7). Increase in 2023 offset by reductions in late 2024 and 2025 of maintenance contractors (8).
-ELG contractors at Ghent starting in 2023 (7) and Mill Creek in 2024 (6).

2020-2025 Supplemental Contractors Non-Outage Base ($000)

Supplemental Contractors	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Fuel and Ash Handling Equipment	$ 6,920	$ 6,833	$ 7,091	$ 7,342	$ 7,617	$ 7,861
Buildings and Grounds	4,678	5,493	5,628	5,828	5,658	5,868
Boiler Systems	2,487	4,136	4,224	4,397	3,788	4,140
Process Water	2,039	2,236	2,291	2,362	2,421	2,519
Plant Operations	2,302	2,646	3,419	4,095	4,829	5,011
Environmental	1,163	2,051	3,034	3,193	3,326	3,532
CCR Disposal	1,755	1,713	2,009	2,065	2,112	2,145
Cooling Water Systems	426	464	475	484	479	481
Turbine/Generator Systems	189	165	179	184	184	177
Other	1,916	2,692	2,770	2,857	2,944	3,038
Total Supplemental Contractors (100%)	$ 23,875	$ 28,430	$ 31,122	$ 32,807	$ 33,358	$ 34,774
Trimble County Partner	$ (1,585)	$ (1,885)	$ (1,931)	$ (1,980)	$ (1,796)	$ (1,893)
Total Supplemental Contractors Net	$ 22,290	$ 26,545	$ 29,190	$ 30,827	$ 31,562	$ 32,880

2020-2025 Plant Maintenance Non-Outage Base ($000)

Maintenance	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Boiler Systems	$ 9,434	$ 11,115	$ 10,989	$ 10,667	$ 9,570	$ 8,771
Turbine/Generator Systems	3,926	5,338	5,340	5,438	5,278	5,264
Cooling Water Systems	3,293	4,176	3,827	4,167	3,715	3,953
Fuel and Ash Handling Equipment	6,164	7,627	7,400	6,499	5,799	6,060
Landfill and CCRT	1,393	2,970	4,504	4,198	4,126	4,175
Buildings and Grounds	9,982	8,178	7,953	7,879	7,427	6,887
Electrical Systems	857	842	852	857	865	874
Flue Gas Desulfurization (FGD)	2,805	3,049	3,537	3,583	3,462	3,016
Limestone Systems	1,681	3,336	2,737	2,549	2,531	2,789
Tools and Consumables	2,461	2,038	2,038	2,039	2,047	2,064
Process Water Systems	821	1,769	1,817	1,865	1,912	1,951
Compressed Air Systems	1,240	1,247	1,247	1,141	1,334	1,340
Computer/Monitoring/Controls Systems	3,356	3,221	3,274	3,322	3,141	3,185
Inspections	744	986	784	606	582	529
Obsolete Inventory	453	996	998	760	765	774
Precipitator	402	161	168	168	169	170
Selective Catalytic Reduction (SCR) systems	1,078	807	893	887	854	907
SO3 Mitigation systems	16	181	327	327	329	332
Pulse Jet Fabric Filter (PJFF) systems	51	510	1,075	891	888	739
Brown Regulatory Assets	824	412	-	-	-	-
Other Maintenance	3,467	4,080	6,946	6,323	4,430	4,117
Total Maintenance (100%)	$ 54,449	$ 63,039	$ 66,705	$ 64,166	$ 59,221	$ 57,895
Trimble County Partner	$ (2,839)	$ (2,875)	$ (2,857)	$ (2,794)	$ (2,396)	$ (2,486)
Total Maintenance Net	$ 51,611	$ 60,164	$ 63,848	$ 61,372	$ 56,826	$ 55,409

2020-2025 Plant Operations Non-Outage Base ($000)

Operations	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Chemicals/Gases/Diesel	$ 4,212	$ 5,158	$ 4,930	$ 4,701	$ 4,779	$ 4,788
Administrative and General Supplies	2,131	1,823	1,847	1,872	1,889	1,908
Health and Safety	2,953	1,798	1,832	1,819	1,832	1,850
Fuel Handling Equipment	1,559	1,710	1,763	1,808	1,827	1,851
Tools and Consumables	1,124	1,732	1,760	1,777	1,744	1,577
Water and Water Treatment	1,380	1,321	1,332	1,315	1,309	1,325
HydroElectric Facilities	836	993	1,008	1,023	1,039	1,054
Combustion Turbine Facilities	740	1,214	1,331	1,189	1,277	1,196
Environmental	410	800	1,082	1,044	1,040	1,018
Training and Development	326	641	644	646	649	650
OT IT Security	-	496	991	991	991	991
Refined Coal	(5,234)	(2,487)	-	-	-	-
Other Operations	2,915	1,745	2,735	3,442	3,857	3,916
Total Plant Operations (100%)	$ 13,352	$ 16,944	$ 21,256	$ 21,628	$ 22,233	$ 22,126
Trimble County Partner	$ (1,042)	$ (1,054)	$ (1,332)	$ (1,354)	$ (1,404)	$ (1,456)
Total Operations Net	$ 12,311	$ 15,890	$ 19,924	$ 20,274	$ 20,828	$ 20,671

2020-2025 Variable Plant O&M Expense
Non-Outage Base
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Scrubber Reactant Ex	$15,031	$13,121	$13,350	$13,821	$14,472	$14,262
NOx Reduction Reagent	4,051	4,262	4,443	4,573	4,934	4,932
Liquid Injection Reagent	2,003	2,786	3,979	4,000	4,525	4,626
Sorbent Reactant	1,868	7,286	11,935	12,240	12,654	12,729
Process Water Chemicals	1,122	1,760	1,745	1,692	1,763	1,781
Activated Carbon	-	738	1,431	1,524	1,506	1,441
Other Waste Disposal	81	312	514	528	542	554
Total Variable Plant O&M Expenses (100%)	$24,155	$30,264	$37,398	$38,378	$40,396	$40,326
Trimble County Partner	(2,333)	(2,035)	(2,401)	(2,306)	(2,616)	(2,548)
Total Variable Plant O&M Expenses Net	$ 21,822	$ 28,229	$ 34,997	$ 36,071	$ 37,780	$ 37,778

2020-2025 Outage Expense
($000)

Outages	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Coal Fired Units	$37,536	$46,882	$36,262	$33,602	$35,617	$39,263
Combustion Turbines	$9,709	$4,207	$6,594	$2,763	$16,765	$3,608
Total Outage	**$47,245**	**$51,089**	**$42,856**	**$36,365**	**$52,382**	**$42,871**
Outage Normalization	($15,404)	($11,792)	$2,192	$8,246	($6,747)	$2,126
Outage Normalized	**$31,841**	**$39,297**	**$45,048**	**$44,611**	**$45,636**	**$44,997**
Outage Regulatory Asset Amortization 2016 Case	$679	$1,087	$1,495	$1,495	$1,495	$1,495
Outage Regulatory Asset Amortization 2018 Case	$0	$3,044	$6,088	$6,088	$6,088	$6,088
Outage Regulatory Asset Amortization	**$679**	**$4,131**	**$7,583**	**$7,583**	**$7,583**	**$7,583**
2021 Business Plan Outage Expense	**$32,520**	**$43,428**	**$52,631**	**$52,194**	**$53,219**	**$52,580**

2020-2025 Mechanism O&M Expense
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$3,441	$1,791	$508	$680	$1,106	$1,355
Supplemental Contractor	4,968	4,086	2,325	3,985	5,981	7,309
ECR ELG Chemicals	-	-	-	590	3,024	5,015
ECR ELG Maintenance	-	-	-	546	2,231	3,458
ECR Landfill Operations	645	238	-	-	-	-
ECR Landfill Maintenance	5,675	3,151	1,751	3,527	3,541	3,666
ECR Fly Ash Disposal - Beneficial Reuse	(5,332)	(5,946)	(5,846)	(6,075)	(5,720)	(5,561)
ECR Other Waste Disposal - Beneficial Reuse	(3,339)	(2,675)	(2,869)	(2,865)	(2,864)	(2,851)
ECR CCP System Maintenance	176	346	406	412	418	428
ECR Activated Carbon	1,435	698	-	-	-	-
ECR Liquid Injection - Reagent	1,611	1,109	-	-	-	-
ECR Nox Reduction Reagent	294	127	-	-	-	-
ECR Sorbent Reactant - Reagent	10,278	5,318	-	-	-	-
ECR Baghouse Maintenance	654	530	-	-	-	-
ECR Maintenance-FGDs	1,043	485	-	-	-	-
ECR Maintenance Of SCR/NOx Reduction Equip	68	56	-	-	-	-
ECR Sorbent Injection Operation	228	51	-	-	-	-
ECR Sorbent Injection Maintenance	391	145	-	-	-	-
ECR SO2 Emission Allowances	1	-	-	-	-	-
Total ECR Mechanism	$22,237	$9,509	($3,724)	$801	$7,718	$12,818
Trimble County Partner	(662)	(858)	(647)	(1,742)	(2,236)	(2,332)
Total ECR Mechanism Net	$ 21,575	$ 8,651	$ (4,371)	$ (941)	$ 5,482	$ 10,486

Case Nos. 2020-00349 and 2020-00350
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PPL companies

O&M Annual Expense Reconciliation
($000)

	2021	2022	2023	2024	2025
2021 Business Plan	**$ 270,807**	**$ 286,272**	**$ 289,768**	**$ 296,547**	**$ 301,551**
2020 Business Plan	**$ 283,460**	**$ 297,254**	**$ 303,703**	**$ 314,626**	**$ 319,706**
Change	**$ 12,654**	**$ 10,982**	**$ 13,935**	**$ 18,079**	**$ 18,155**
Drivers:					
Outage					
Outage O&M	$ (6,940)	$ 451	$ 573	$ (278)	$ 10,188
Outage Normalization	3,917	(908)	(1,018)	(221)	(10,244)
Outage Regulatory Asset Amortization 2016 Case	149	19	19	19	19
Outage Regulatory Asset Amortization 2018 Case	1,249	352	352	352	352
Subtotal Outage	**$ (1,625)**	**$ (86)**	**$ (75)**	**$ (129)**	**$ 314**
Non Outage:					
Labor	$ 1,052	$ 1,221	$ 3,296	$ 4,213	$ 5,025
Retirement Savings	740	1,827	2,884	3,885	4,859
Supplemental Contractors	2,324	2,320	553	(729)	(2,294)
Non Labor:					
Refined Coal	2,270	0	0	0	0
Reactants and Reagents	3,891	5,840	6,064	6,549	5,326
Process Water Systems	1,123	1,240	1,407	1,511	1,461
Beneficial Reuse	2,075	1,991	2,229	1,847	1,536
Maintenance and Overhauls	(944)	(5,291)	(2,441)	2,331	5,832
Mill Creek 2 APCD Agreement	522	454	404	1,038	229
Mill Creek 1 Retirement			91	197	1,106
TC Landfill Ops and Maintenance	2,639	2,557	1,380	1,407	1,440
GH Landfill Ops and Maintenance	(988)	(206)	(1,214)	(2,188)	(2,254)
Effluent Water - ELG		100	356	(747)	(3,841)
OT IT Security	(496)	(991)	(991)	(991)	(991)
Non Labor Other	69	6	(8)	(116)	405
Subtotal Non Outage	**$ 14,279**	**$ 11,068**	**$ 14,010**	**$ 18,208**	**$ 17,841**
Total Drivers	**$ 12,654**	**$ 10,982**	**$ 13,935**	**$ 18,079**	**$ 18,155**

Operational Performance

Key Performance Indicators

KPI	2020 Forecast[6]	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Generation (Twh)[1]	30.27	31.26	31.44	31.36	31.41	31.30
EAF (Steam)	84.5%	84.2%	86.2%	86.3%	85.5%	86.7%
EFOR (Steam)	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
Controllable Cost ($M)[2]	$242.9	$270.8	$286.3	$289.8	$296.5	$301.6
Controllable Cost (per Mwh)[2]	$8.03	$8.66	$9.11	$9.24	$9.44	$9.63
Cash Cost (per Mwh)[3]	$13.61	$15.38	$12.34	$12.95	$14.36	$14.49
Cost Per Mwh [4]	$7.94	$8.25	$8.61	$9.05	$9.42	$9.76
Recordable Injuries[5]	1.03	1.10	1.09	1.08	1.07	1.07
Days Away/Restricted/Transferred Case Rate (DART)	0.69	0.63	0.62	0.60	0.59	0.59

[1] Steam Generation includes 75% of Trimble County 1 and 2.

[2] Controllable Costs include Utility O&M and Other Cost of Sales.

[3] Cash cost includes controllable costs plus capital divided by MWH (75% TC)

[4] Five year average - measure is non fuel O&M used in FERC benchmarking and includes all lines of business divided by MWH (75% TC)

[5] The 2020 number represents the August YTD value. Values are without hearing loss.

[6] The 2020 Forecast is based on the 8+4 forecast.

Customer Services
LG&E and KU Utilities
2021 Operating Plan

October 2020

PPL companies

Table of Contents

Plan Highlights

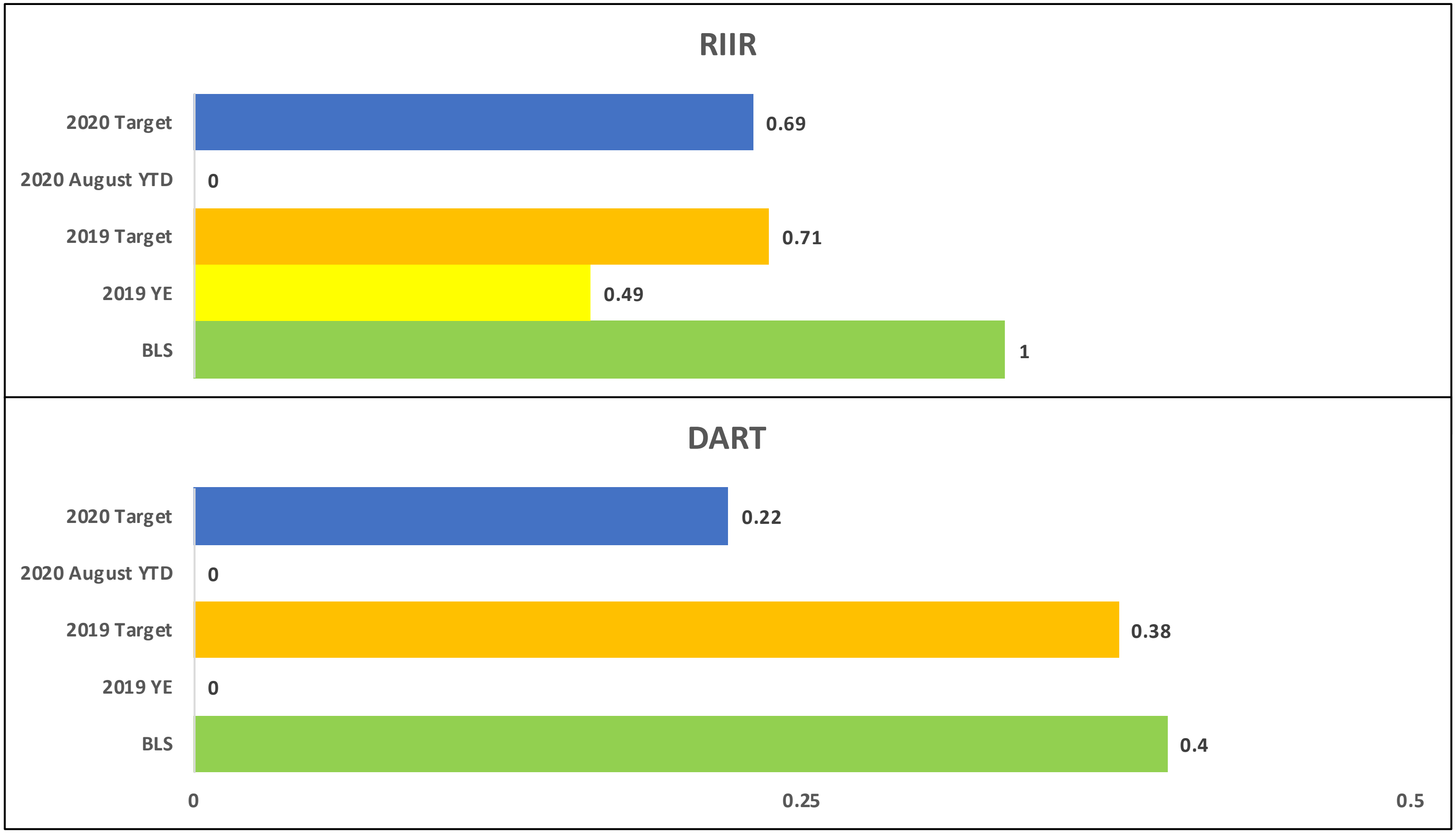
Customer focus is a core value at LG&E and KU. Customer Services leads the company strategy to enhance the customer's experience through providing products and services that exceed customer expectations and improve their quality of life. We are committed to delivering positive experiences that create value, enhance our relationship, and build trust.

Funding levels within the proposed plan are established with the following priorities in mind:

- Employee and public safety including compliance with industry regulatory requirements
- Full scale implementation of AMI
- Focus on economic development and emerging technologies
- Continue current Energy Efficiency programs and services for our customers
- Invest in technology to enhance customer experience and improve operational efficiency
- Continue using Robotic Process Automation (RPA) opportunities to drive cost reductions
- Execute Facility construction and renovation plans to address operational needs
- Maintain operational performance levels
- Manage "best in class" bad debt expense

Plan Highlights

Safety Performance – Customer Service

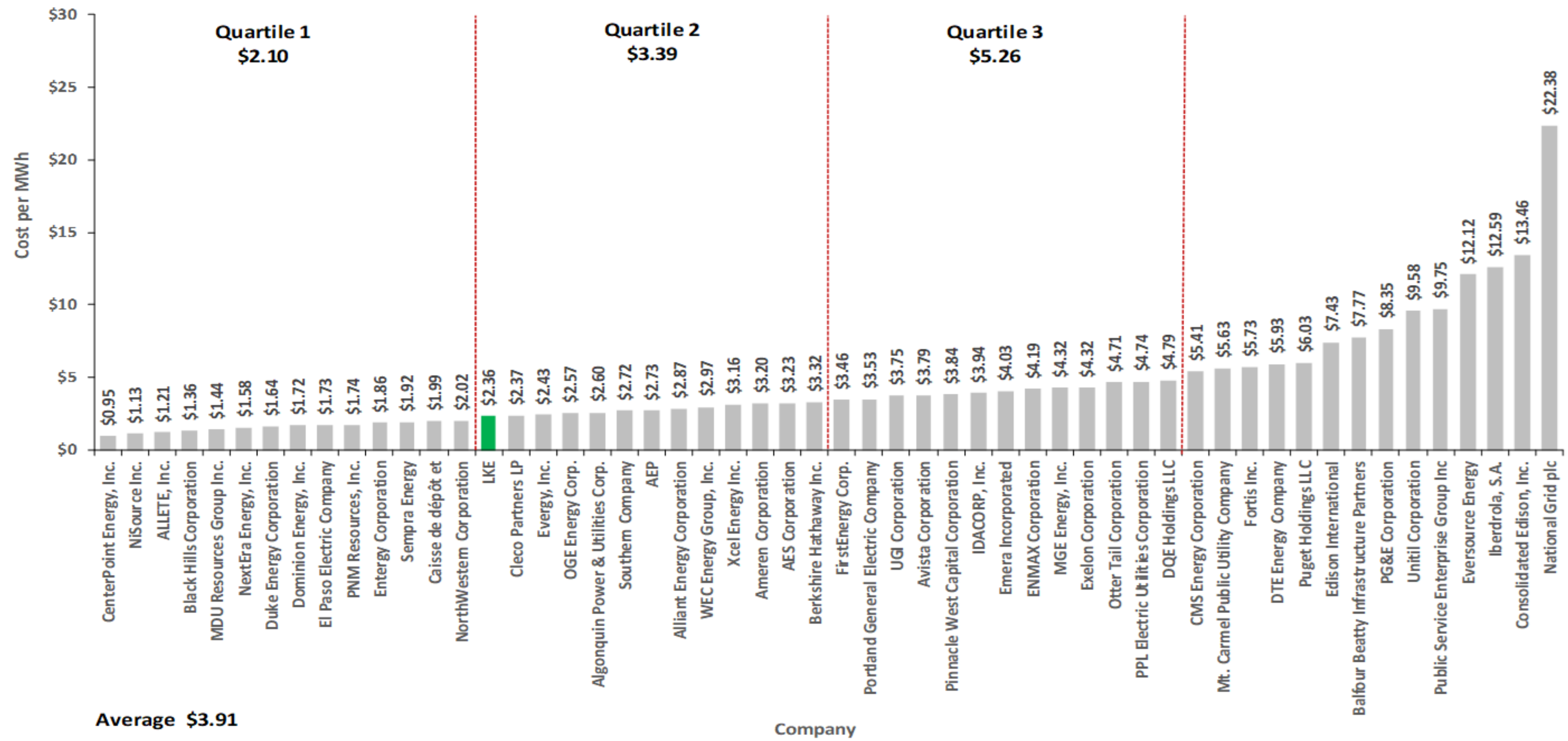


2017 BLS - most recent data

Plan Highlights

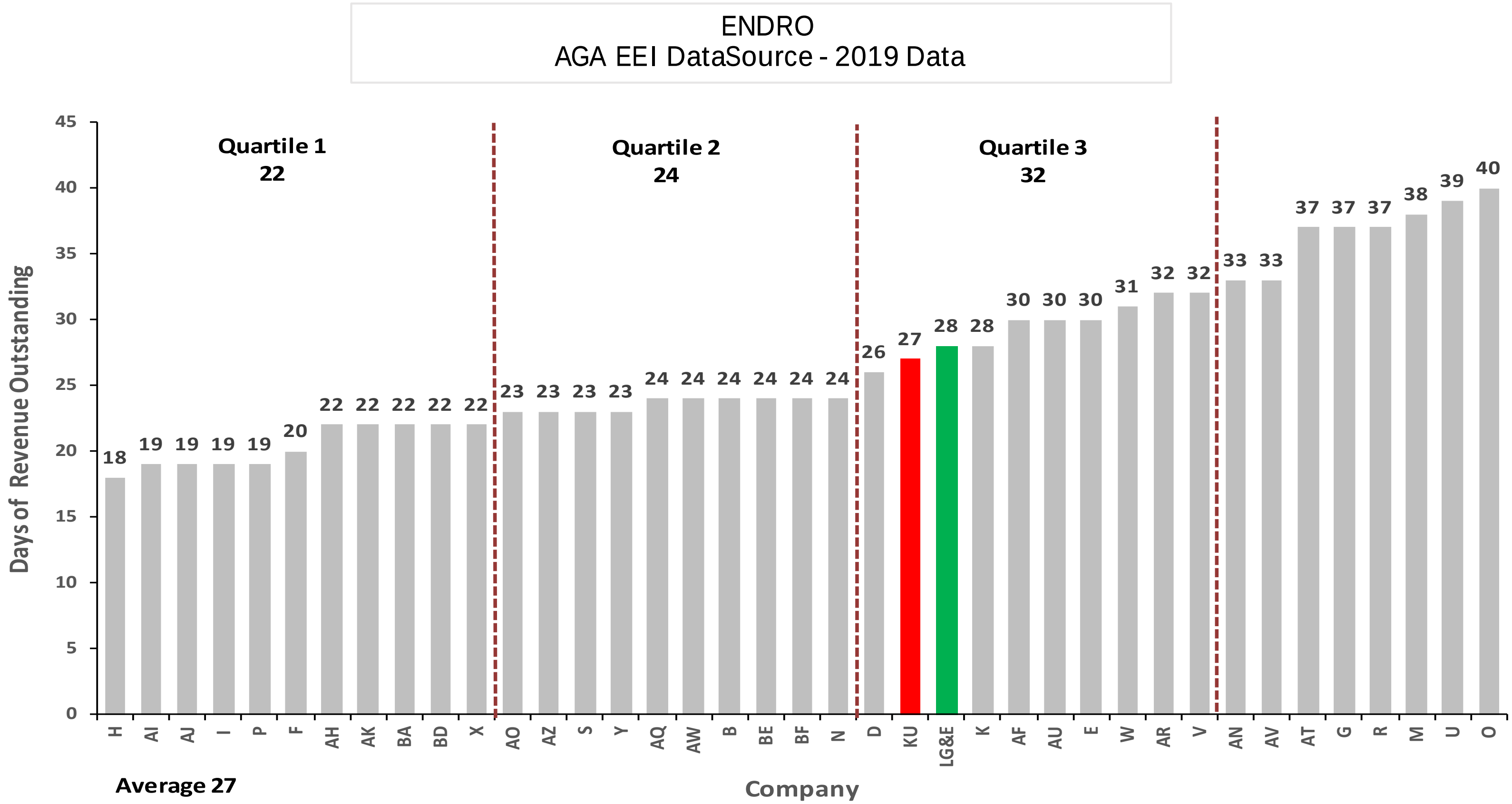
Total Customer Service Electric O&M Cost per MWh

Overall Customer Service Electric O&M Expenditures per MWh
FERC Utility Cost Benchmarking – 5 Year Average Data (2015-2019)
(Electric Only)



Plan Highlights

Estimated Number of Days of Revenue Outstanding (ENDRO)

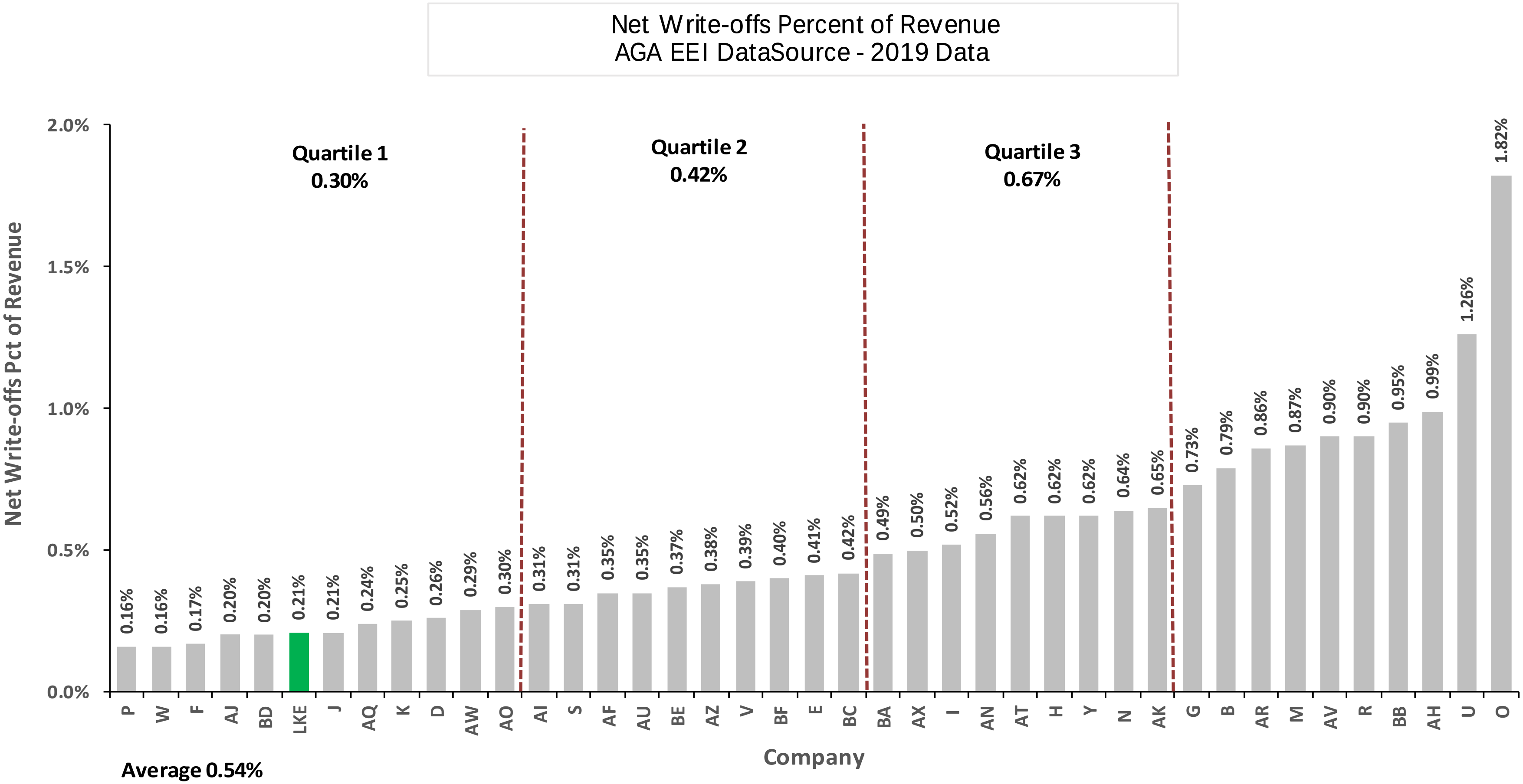


Note: January 2013 Rate Case granted customers more time to pay (minimum 22 calendar days vs. 12 calendar days).

Note: The AGA EEI DataSource Benchmarking information be used for internal purposes only. The benchmarking information cannot be shared externally to any third-party including government agencies (PSC), contractor, consultant, etc.

Plan Highlights

Net Write-Offs as a Percent of Revenues to Ultimate Customers

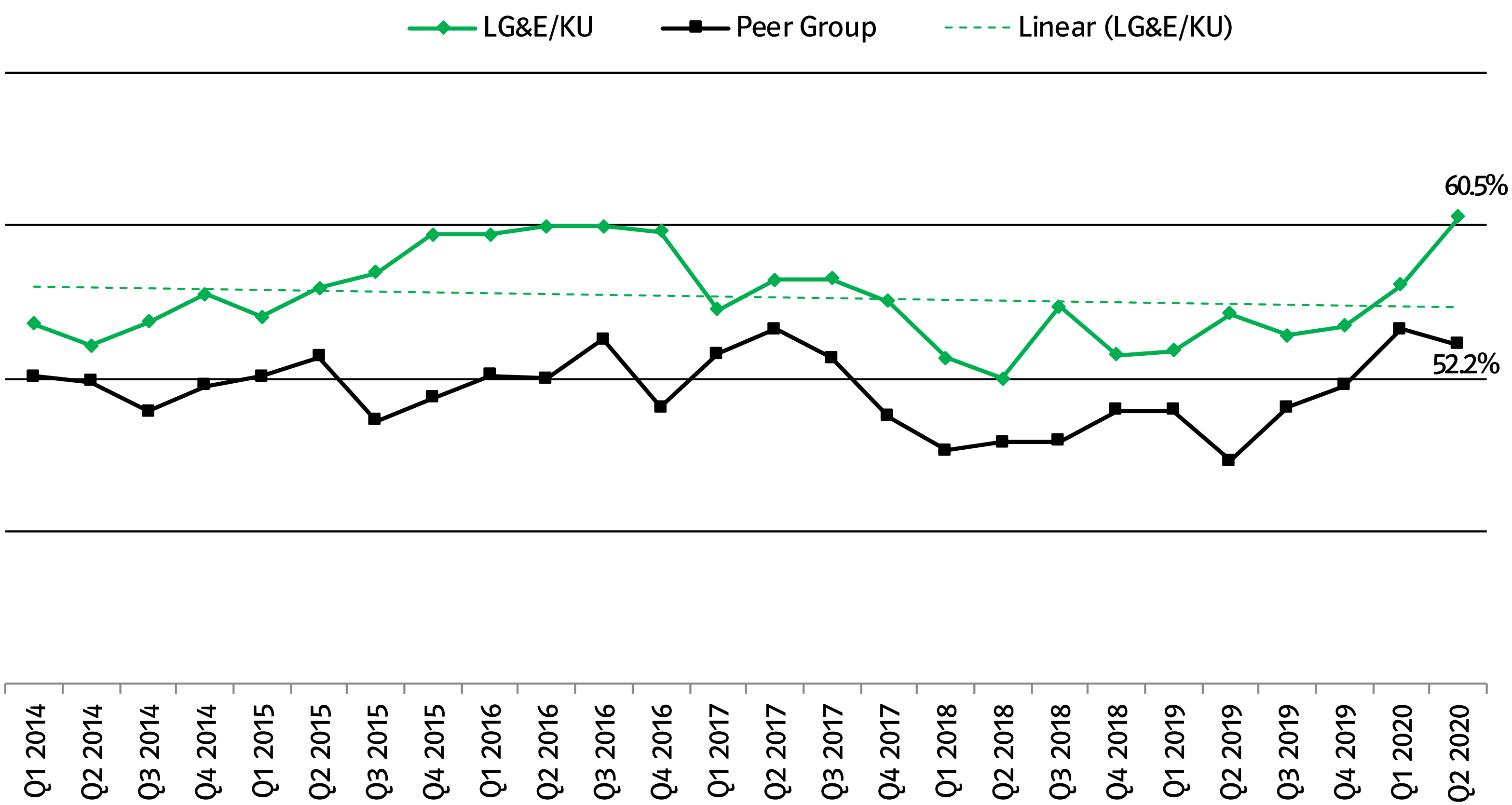


Note: The AGA EEI DataSource Benchmarking information be used for internal purposes only. The benchmarking information cannot be shared externally to any third-party including government agencies (PSC), contractor, consultant, etc.

Plan Highlights

Residential Customers – Satisfaction Survey

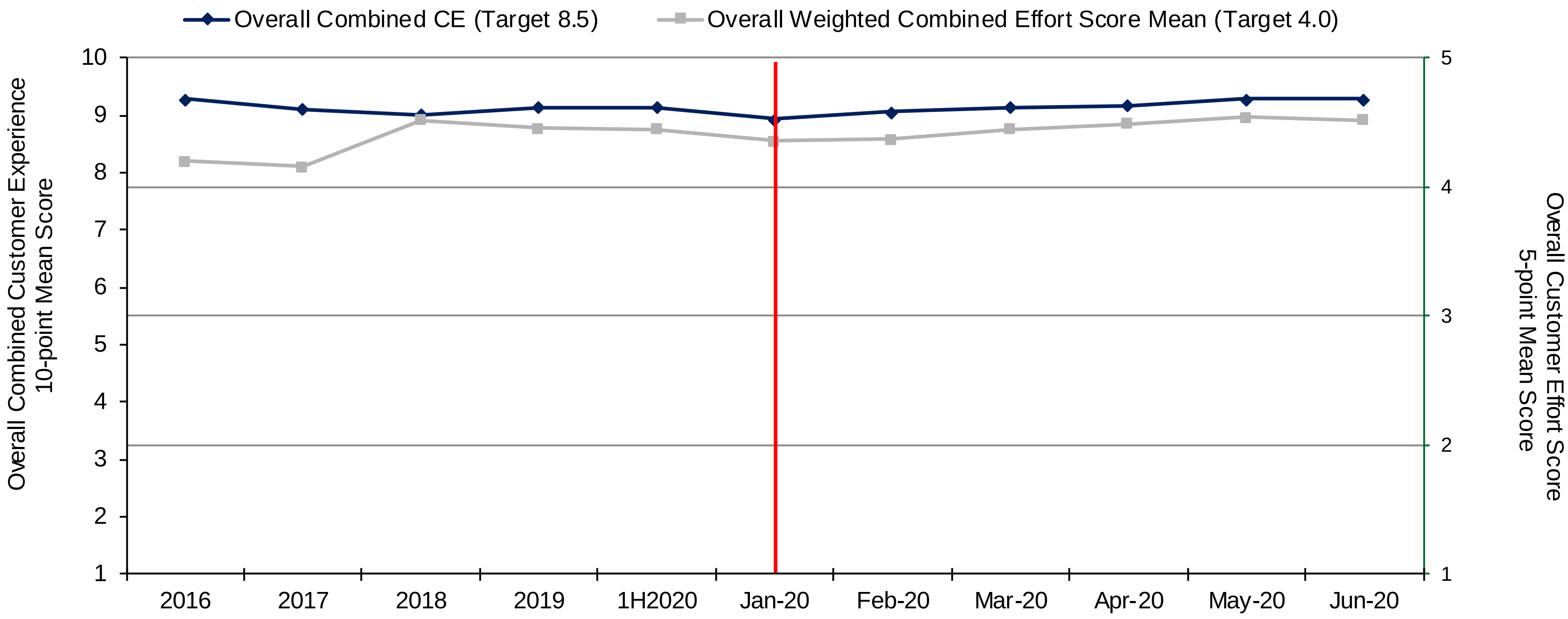
Measured as "Top Two Box" (score of 9 or 10 on 10-point scale)



Plan Highlights

All Customer Contact Channels

Combined “Customer Experience” vs “Combined Effort” Score



Note: 2016-2018 Combined CE Scores = Residential and Business agent and self serve contact channels, weighted by channel volumes.
In 2016, Residential and Business IVR transaction surveys were disconnected and in 2019, Website and My Account studies were discontinued.

Plan Highlights

- Safety and Wellness
  - Continue a comprehensive safety/technical focus for both field field and office workers including safety knowledge transfer from seasoned to new employees
  - Continue to improve motor vehicle safety
  - Continue to improve workforce, business partners and public safety
  - Utilize the strength of our employee led safety teams to identify, share and capitalize on industry best practices
  - Maintain industry safety leading performance
  - Enhance operational effectiveness within the COO organization
  - Promote wellness initiatives as an aspect of safety

Plan Highlights

- Customer Experience
  - Advance corporate-wide "Customer Experience" strategy/initiative
  - Continue investments in technology to enhance digital customer experience and improve operational efficiency
    - Expand AMI to all of our customers
    - Expand and improve online offerings, through MyAccount and new Mobile App, to enhance the customer digital experience
    - Implement new customer notification platform to provide flexible, timely and proactive options in sending information to customers
    - Improve contact center platforms to take advantage of future features and continue reliable online (email and chat) and phone (including IVR self-service) support for customers
  - Enhance our "Customer Advocacy" role through partnerships with customer focus groups
  - Continue commitment to corporate citizenship and community involvement

Plan Highlights

- Customer Experience
  - Continue to assist low-income customers through energy efficiency programs and partnerships with advocacy groups
    - Enhance, as necessary, low income agency website to improve the agency experience while assisting customers
  - Leverage funding from partners and continue to lead economic development by addressing inventory shortages and aging sites and buildings, through strategic investments.
  - Utilize Green tariff, EDR enhancements and one-time LPC waiver to demonstrate Company's commitment to meet customer needs
  - Expand the number of customers participating in our renewable offerings and enhance programs to meet customers needs

Major Assumptions

- The "Customer Experience" will continue to be a significant focus across the Company.
- Approval for full deployment AMI is achieved. Project timelines and schedule milestones are met to provide for the financials included in the plan as a mechanism tracker for benefits, capital, and expenses.
- Bad debt expense is calculated using a five-year average write off percentage.
- The Company will continue investing in economic development and infrastructure such as vehicle electrification that could diversify revenue streams.
- The plan assumes labor savings associated with replacement of retirees at lower salaries. Risk in achieving O&M targets if assumptions in number of retirements or rate of replacements are lower than expected.

Major Assumptions

- Customer expectations regarding levels of service, digital experience and availability of information will continue to increase.
- DSM cost of sales reflected in the Plan are based on the approved filing plus current estimates on the non-residential rebate program which could dictate a new filing in late 2022.
- Continued facility consolidations, identified building renovations and ongoing maintenance needs are included in the plan.
- Manual meter reading costs will continue to escalate at or near the allowed contractual limit.
- As AMI progresses, manual meter reading contracts do not trigger retention or price escalations – current meter reading business partners are assumed to manage deployment of smart meters.
- Meter Assets loaned labor for AMI meter deployment will not be backfilled.

2020-2025 Capital Expenditures
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
AMI Projects	$ -	$ 16,653	$ 55,021	$ 81,588	$ 74,770	$ 56,687
Meter Purchases	5,441	5,112	4,766	4,455	4,113	4,306
Facility & Site Improvements	16,443	7,805	3,744	5,060	9,747	8,824
Facility Consolidation	4,126	3,673	2,243	4,300	1,500	2,000
Limestone / Louden Relocation	25	10,939	8,327	-	-	-
KUGO Remodel	8,281	5,450	-	-	-	-
AOC Expansion	8,546	-	-	-	-	-
Engineering Center	1,414	7,016	-	-	-	-
Medical Clinics	2,197	-	-	-	-	-
Facility Relocation Property	(0)	500	-	500	-	-
Furniture & Equipment	310	1,340	742	989	975	697
Security Systems &/or Equipment	799	800	600	600	600	600
Electric Vehicle Charging Stations	7	-	400	825	-	-
Solar Projects - Community	735	-	-	-	-	-
All Other	1,295	1,340	1,269	1,275	1,289	1,363
Total Capital	**$ 49,619**	**$ 60,628**	**$ 77,113**	**$ 99,593**	**$ 92,994**	**$ 74,477**
2020 Plan	**$ 39,993**	**$ 41,541**	**$ 20,715**	**$ 20,862**	**$ 22,462**	
Change : (Incr) / Decr	**$ (9,626)**	**$ (19,087)**	**$ (56,398)**	**$ (78,731)**	**$ (70,532)**	

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 44,156	$ 46,890	$ 47,367	$ 47,749	$ 48,474	$ 48,951
Supplemental Contractors	28,865	32,342	32,638	33,308	34,068	34,983
Bad Debt Expense	9,857	7,519	7,663	7,707	7,771	7,803
Other Outside Services	11,061	12,837	11,367	15,251	9,688	8,458
Materials & Supplies	1,815	2,517	2,142	2,270	2,240	1,859
Transportation	1,678	1,934	1,947	1,964	1,945	1,977
Postage	4,970	5,044	5,138	5,233	5,330	5,553
All Other Nonlabor	7,129	7,964	7,942	7,942	7,870	7,752
DSM Mechanism O&M	13,707	15,607	15,733	14,990	15,023	15,042
GSC Mechanism O&M	238	197	194	188	188	187
Total O&M	**$ 123,477**	**$ 132,851**	**$ 132,131**	**$ 136,602**	**$ 132,596**	**$ 132,566**

Employee Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
VP	1	2	2	2	2	2
Operating Services & Corporate Security	49	53	53	53	53	53
Revenue Integrity	212	223	223	222	222	222
Customer Services & Marketing	364	378	378	378	378	371
Business & Economic Development & Energy Efficiency	31	32	32	32	32	32
Project Services	3	4	8	11	12	12
Interns	5	5	5	5	5	5
Total	665	697	701	703	704	697

Total Employee Workforce

	2020	2021	2022	2023	2024
2021BP	665	697	701	703	704
Prior Plan	687	696	696	695	695
Change from Prior Plan	22	(1)	(5)	(8)	(9)

** Average headcount not end of year

NOTE: 2020 numbers are August actuals.

Supplemental Contractor Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Operating Services & Corporate Security	234	242	242	242	242	242
Revenue Integrity	262	260	250	198	105	44
Customer Services & Marketing	15	21	21	21	21	20
Business & Economic Development & Energy Efficiency	69	69	69	69	69	69
Project Services	-	-	-	-	-	-
Total	580	592	582	530	437	375

Total Contractor Workforce					
2021 BP	580	592	582	530	437
Prior Plan	578	576	576	576	576
Change from Prior Plan	(2)	(16)	(6)	46	139

**Average headcount not end of year

NOTE: 2020 numbers are August actuals.

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Supplemental Contractors						
Operating Services & Corporate Security						
Facilities Services	$ 3,643	$ 3,094	$ 3,089	$ 3,088	$ 3,082	$ 3,107
Corporate Security & Business Continuity	1,814	2,552	2,628	2,691	2,775	2,848
O&M for Shared Facilities	2,428	2,770	2,794	2,862	2,860	2,923
Revenue Integrity						
Billing Integrity	-	1,043	1,018	976	964	1,064
Field Services	5,193	6,112	6,301	6,468	6,554	6,769
Meter Reading	14,221	15,284	15,354	15,775	16,306	16,711
Meter Shop	1,157	793	739	727	795	860
Customer Service & Marketing						
Business Offices	408	491	504	507	509	473
Other Areas & Departments	2	203	211	214	222	228
Total Supplemental Contractors	**$ 28,865**	**$ 32,342**	**$ 32,638**	**$ 33,308**	**$ 34,068**	**$ 34,983**

2020-2025 Non Labor Expense Category ($000)

Item	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Bad Debt Expense					
Retail Revenue from Ultimate Consumer + Change in Receivables					
LG&E - Electric	1,089,029	1,111,093	1,118,470	1,124,020	1,129,399
LG&E - Gas (excluding GSC)	227,462	228,903	232,094	234,370	234,811
KU	1,652,979	1,686,024	1,693,696	1,709,945	1,717,089

Year & % of Revenue		LG&E	KU
2015		0.226%	0.350%
2016		0.167%	0.280%
2017		0.184%	0.279%
2018		0.269%	0.309%
2019		0.172%	0.247%
Simple Average		0.203%	0.293%

Net Charge Offs ($000s)	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
LG&E Retail - Electric	2,215	2,259	2,274	2,286	2,297
LG&E Retail - Gas (excluding GSC)	463	465	472	477	477
KU Retail Revenue	4,842	4,938	4,961	5,008	5,029
Total Bad Debt Expense	7,519	7,663	7,707	7,771	7,803

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Other Outside Services						
Facilities Services	$ 3,918	$ 3,619	$ 2,884	$ 3,235	$ 2,973	$ 2,616
O&M for Shared Facilities	1,300	2,400	2,200	2,424	2,200	2,422
Business Analysis	1,164	1,474	1,323	1,334	1,348	1,401
Billing Integrity	55	1,040	924	940	957	959
Revenue Strategy & Collection	1,995	871	881	893	903	917
Emerging Business Planning & Development	737	795	755	1,859	746	210
Business Services	268	650	408	1,614	1,572	1,205
Corporate Security & Business Continuity	502	616	640	658	666	678
Business Offices	278	373	381	419	426	433
Residential Service Center	244	370	330	330	330	340
RBSS&L	282	220	228	238	244	251
Real Estate & Right of Way	18	109	110	111	111	115
AMI Incremental Expense / (Savings) *	-	0	1	904	(3,064)	(3,376)
All Other	299	300	303	292	275	286
Total Other Outside Services	**$ 11,061**	**$ 12,837**	**$ 11,367**	**$ 15,251**	**$ 9,688**	**$ 8,458**
** Includes any transfer to Regulatory Assets & Liabilities*						
Materials & Supplies						
Emerging Business Planning & Development	$ 138	$ 569	$ 318	$ 429	$ 396	$ -
Business Offices	291	446	373	383	381	384
Facilities Services	333	300	249	249	245	233
Field Services	274	285	288	288	300	300
O&M for Shared Facilities	140	218	219	219	219	256
Meter Shop	228	180	180	180	180	180
Corporate Security & Business Continuity	89	144	144	144	144	147
Meter Reading	48	143	143	143	143	143
All Other	275	232	229	235	233	217
Total Materials & Supplies	**$ 1,815**	**$ 2,517**	**$ 2,142**	**$ 2,270**	**$ 2,240**	**$ 1,859**

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Transportation						
Field Services	1,006	1,147	1,175	1,205	1,235	1,266
Meter Shop	277	258	254	245	238	236
Meter Reading	151	199	204	210	216	222
Facilities Services	121	204	173	160	138	117
All Other	123	126	141	144	118	135
Total Transportation	**$ 1,678**	**$ 1,934**	**$ 1,947**	**$ 1,964**	**$ 1,945**	**$ 1,977**
All Other Nonlabor						
Rent	$ 4,137	$ 3,951	$ 3,975	$ 3,951	$ 3,954	$ 3,936
Meals	597	794	800	795	794	808
Education & Training	139	261	265	262	259	259
Travel	107	272	275	280	282	287
Mileage	254	290	296	290	286	289
Utilities	559	613	629	629	629	628
Telecomm	472	501	464	465	463	470
Rights of Way	313	325	310	312	323	326
Dues & Subscriptions	98	178	104	104	104	105
All Other	453	778	825	855	775	645
Total Other Nonlabor	**$ 7,129**	**$ 7,964**	**$ 7,942**	**$ 7,942**	**$ 7,870**	**$ 7,752**

2020-2025 Mechanism O&M Expense ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
DSM Programs						
Residential WeCare	$ 6,303	$ 6,305	$ 6,490	$ 6,182	$ 6,185	$ 6,182
Commercial Rebates	3,515	4,427	4,349	4,552	4,556	4,556
Residential Demand	2,163	2,583	2,302	2,293	2,286	2,278
Commercial Demand	546	841	976	831	834	837
Development & Administration	494	737	816	833	852	870
Advanced Metering Systems	687	715	799	300	310	319
Total DSM	$ 13,707	$ 15,607	$ 15,733	$ 14,990	$ 15,023	$ 15,042

2020-2025 Mechanism O&M Expense ($000)

Item	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Bad Debt Expense - Gas Supply Clause					
Retail Revenue from Ultimate Consumer					
LG&E - GSC	115,126	113,473	110,004	110,035	109,360

Year & % of Revenue	LG&E
2015	0.213%
2016	0.145%
2017	0.153%
2018	0.222%
2019	0.120%
Simple Average	0.171%

	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Net Charge Offs ($000s)					
LG&E GSC Bad Debt Expense	**197**	**194**	**188**	**188**	**187**

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024	2025
2021 Business Plan (pg 16)	$ 132,851	$ 132,131	$ 136,602	$ 132,596	$ 132,566
2020 Business Plan	130,189	134,407	136,091	138,367	142,675
Change : (Increase) / Decrease	$ (2,662)	$ 2,275	$ (511)	$ 5,771	$ 10,109
Drivers:					
DSM Mechanism (CoS)	(1,786)	(1,832)	(1,578)	(1,579)	(1,216)
Removal of Gap	(1,714)	(766)	(793)	(813)	(838)
Retirement Savings Assumptions	471	1,169	1,873	2,578	3,287
Bad Debt Expense	1,683	1,818	1,839	1,914	2,075
AMI O&M	(3)	(16)	(919)	3,054	3,377
Facilities Maintenance	(1,746)	(412)	(939)	(359)	(22)
Corporate Security & Business Continuity	143	196	235	257	288
Meter Reading Contracts	(294)	(35)	(108)	(503)	(425)
EV Charging Strategy	-	-	(1,100)	-	-
Emerging Business	42	392	288	324	1,542
Business Services	60	459	250	301	695
Economic Development Activities	-	-	(1,000)	(1,000)	(1,000)
Meter Shop Lower Labor Due to Working on AMI	(9)	158	324	553	625
RERoW (more capital support)	66	224	227	226	235
Business Analysis (primarily Ad Hoc Studies)	(14)	183	179	172	177
Residential Service Center	0	102	102	102	342
Training / Travel / Mileage / Tuition	260	253	288	275	295
Other	178	385	320	270	672
Total Drivers	$ (2,662)	$ 2,275	$ (511)	$ 5,771	$ 10,109

Operational Performance

Key Performance Indicators

KPI	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Safety - Employees [1]	0.00	0.68	0.68	0.67	0.66	0.66
Safety - Contractors [1]	1.72	1.66	1.55	1.47	1.38	1.38
DART - Employees [1]	0.00	0.22	0.21	0.21	0.20	0.20
Overall Customer Experience	8.50	8.50	8.50	8.50	8.50	8.50
Overall Customer Satisfaction (TIA Points)	18.00	18.00	18.00	18.00	18.00	18.00
LKE Service Order Days to Complete [2]	1.00	1.00	1.00	1.00	1.00	1.00
O&M Cost per MWH Sold - 5-Year Average Calc	2.43	2.46	2.47	2.55	2.63	2.63

[1] 2020 numbers are YTD August actual.

[2] Measures the time between the scheduled date and the completed service order date (excludes credit and adjustment-related service orders).

Electric Distribution
LG&E and KU Utilities
2021 Operating Plan

October 2020

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 16 - 807 KAR 5:001 Section 16(7)(c) I.
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Bellar/Blake

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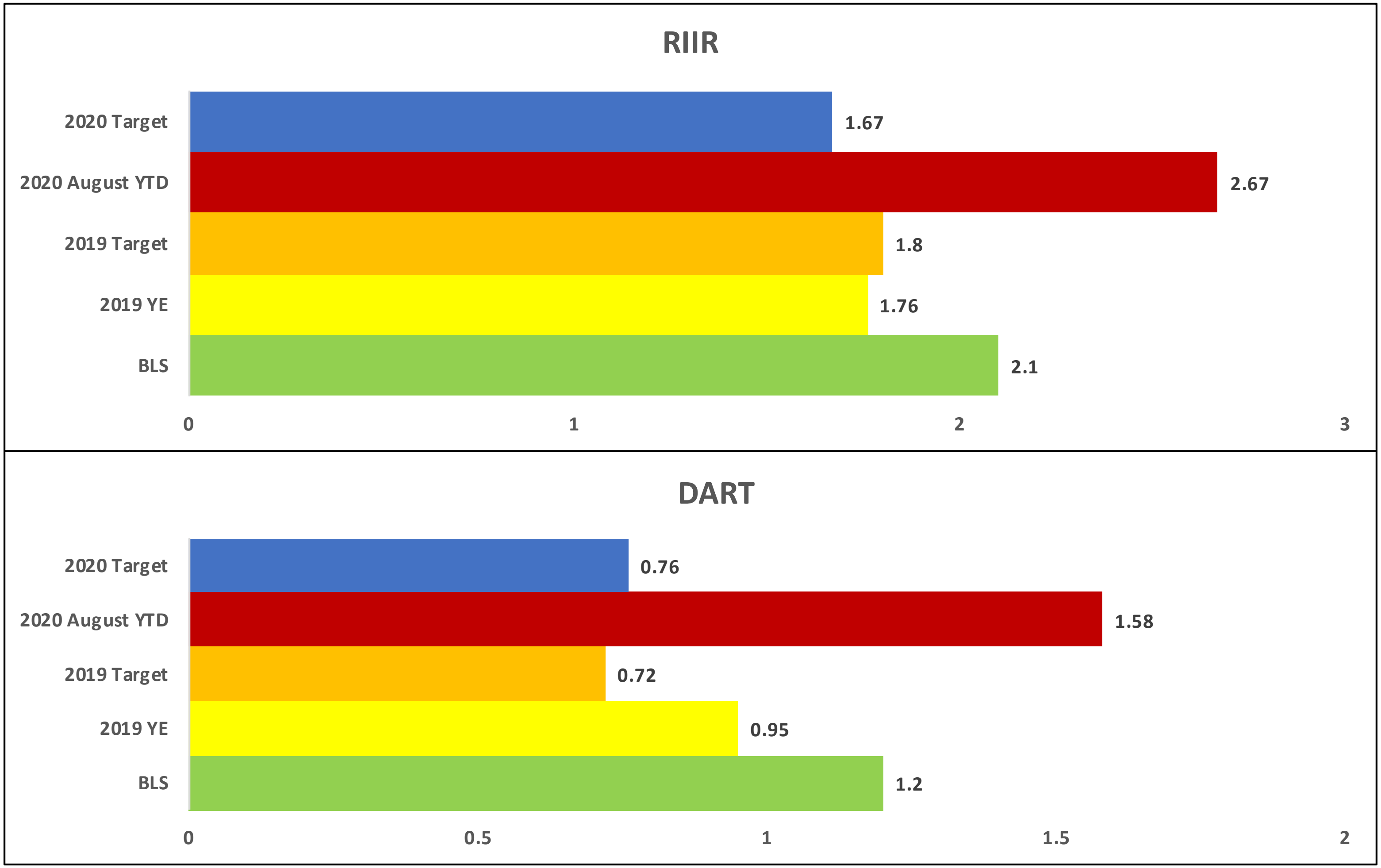
Plan Highlights

Electric Distribution's Business Plan provides for continued emphasis on the Company's core values of safety and customer satisfaction. Plan funding will continue to provide for safe, reliable, resilient, secure and low-cost operations, maintenance, and construction of the electric distribution system, including:

- Assuring worker, customer, and public safety.
- Constructing, maintaining, and operating the electric distribution system in accordance with applicable regulations and standards.
- Investing in new or enhanced infrastructure to serve new customers and load.
- Continuing investments in system hardening, operational technology, and aging assets replacement to assure sustained strong performance in system reliability, resiliency, security and power quality for customers.
- Responding effectively to all customer requests for service.
- Maintaining and executing business processes which assure timely and effective responses to abnormal system operating conditions.
- Investing in proven and evolving technologies which enhance operational performance and efficiencies.
- Establishing and maintaining an effectively trained and qualified workforce.

Plan Highlights

Safety Performance - Electric

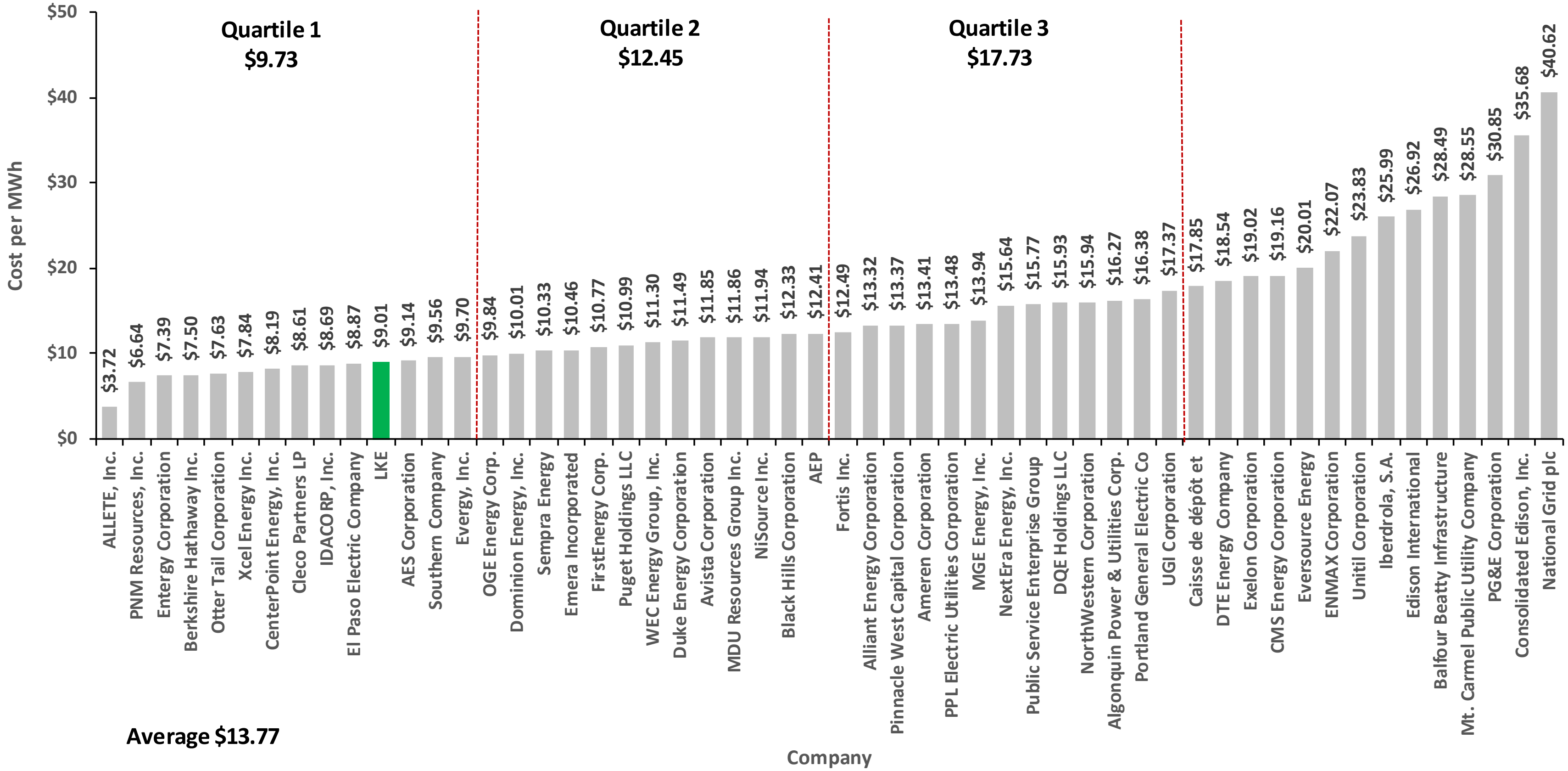


2017 BLS - most recent data

Plan Highlights

Total Electric Distribution Cash Cost per MWh

Overall Electric Distribution Expenditures per MWh
FERC Utility Cost Benchmarking – 5 Year Average Data (2015-2019)
(Electric Only)



Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 16 - 807 KAR 5:001 Section 16(7)(c) I.
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LG&E KU
PPL companies

CONFIDENTIAL INFORMATION REDACTED

Plan Highlights

Reliability Performance

[redacted]

Plan Highlights

- Safety and Wellness
  - Continue commitment to employees, business partners and public safety
  - Focus on incident prevention plans and critical danger zones
  - Support transfer of safety knowledge from seasoned to new employees
  - Continue development of comprehensive safety/technical training plans for all roles and responsibilities
  - Benchmark and implement industry best practices
  - Influence industry leading performance
  - Continue to improve motor vehicle safety
  - Promote wellness initiatives as an aspect of safety

Plan Highlights

- Customer Experience
  - Respond effectively and efficiently to customer requests for service
  - Invest in system reliability and contingency to meet increasing customer expectations respective to service availability
  - Invest in aging infrastructure to continue long term service reliability
  - Advance grid intelligence to meet evolving customer expectations and align with industry trends
  - Respond to outage events in an efficient and effective manner, and continue to improve on the accuracy, timeliness, and provision of estimated restoration times
  - Build on technology which enhances business processes, reduces cycle times, and expands communications with customers
  - Focus on portraying a professional and positive image to customers
  - Satisfy system capacity needs to meet customer load

Major Assumptions

- Customers will continue to value the convenience and dependability of utility provided electric service, but expectations regarding electric system safety, reliability, resilience, and security will expand as end use devices advance and customer dependency on electricity increases.
- Severe weather events, extreme temperatures, natural disasters, physical and cyber security threats, and interference from wildlife and vegetation will continue to challenge the operability, reliability, and service life of the electric distribution grid.
- Government energy policy trends and regulations influencing the construction, maintenance, and operations of the electric distribution grid are not forecasted to change substantially during the plan period for LG&E and KU service areas.
- Technology innovation and convergence will continue to create opportunities to enhance electric system safety, optimize operational efficiencies, reduce expenses, and more effectively communicate with customers and key stakeholders.

Major Assumptions

- New Business investments for electric system expansion and upgrades will continue to be influenced by local economies and job markets. Associated plan funding reflects forecasted downturns in new business early in the plan period due to the ongoing recession caused by the coronavirus pandemic, modest growth in metropolitan areas, and flat to no growth in most rural operations areas.

- Planned investments for system reliability target overall decreases in outage frequencies and durations for substations and lines.
  - Substation investments will continue to provide for enhanced wildlife protection, expansion of Supervisory Control and Data Acquisition (SCADA), and modernization of relay technology.
  - Distribution Automation investments will continue through 2021, providing for deployment of additional SCADA capable reclosers and systematic advancement of recently deployed ADMS functionality.
  - Investments for targeted circuit hardening and reliability improvement projects will continue to be allocated based on circuit reliability performance and specific customer interruption frequencies.

Major Assumptions

- Investments allocated throughout the plan period target enhanced system resiliency through added operational flexibility and systematic upgrade and maintenance of key system assets:
  - Distribution Substation Transformer Contingency Program
  - Pole Inspection, Treatment, and Replacement Program
- Consistent and prudent investments in aging infrastructure replacement is necessary to assure continued provision of safe and reliable electric service. Capital budgeted throughout the plan period will provide for:
  - Replacement of legacy substation equipment such as oil breakers and underground exit cables.
  - Replacement of Paper Insulated Lead Covered cable in the Downtown Louisville Distribution Network
  - Structural repair of vaults and manholes in the Downtown Louisville Distribution Network
- Customer interconnection rates of distributed energy resources and electric vehicles are projected to increase slightly over the plan period. Modest investments in information and operations technology are required during this timeframe to provide greater visibility and operability of interconnected resources and to assure continued provision of safe and reliable electric service to customers into the future.

Major Assumptions

- Capital planned for routine replacement, maintenance and repair of the distribution system is based on historical and known work drivers and projected asset investment trends.
- Vegetation continues to be a leading contributor to the frequency and duration of distribution system outages. Funding allocated to mitigate vegetation interference will provide for maintenance of a 5-year trim/treatment cycle and targeted management of vegetation most significantly contributing to the frequency and duration of system outages.
- Expenses reserved to protect the public, restore customer outages, and make system repairs following severe weather events and natural disasters reflect the most recent 5-year average for associated costs.

Major Assumptions

- Labor expenses budgeted for the plan period were adjusted from recent expense trends to reflect lower estimated salaries and total labor costs for personnel replacing recent and projected future retirements.
- Reengineering of business processes associated with recently deployed and planned technology investments will be required to meet targeted labor and outside services expenses.
- Continued workforce transformation and advancing technology will necessitate creative and timely solutions for transferring critical knowledge and meeting evolving skillset needs.

2020-2025 Capital Expenditures ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Connect New Customer	$ 83,304	$ 70,138	$ 69,006	$ 71,023	$ 73,149	$ 75,341
Enhance the Network	89,921	80,480	61,368	57,586	51,860	46,882
Maintain the Network	92,711	95,483	73,063	72,904	71,202	70,033
Repair the Network	16,891	18,584	19,169	19,430	19,991	20,560
Miscellaneous	1,622	2,214	1,912	1,535	1,592	1,357
Total Capital	$ 284,448	$ 266,899	$ 224,517	$ 222,479	$ 217,795	$ 214,173
2020 Plan	$ 267,957	$ 264,841	$ 233,023	$ 224,916	$ 220,371	
Change	$ (16,491)	$ (2,058)	$ 8,506	$ 2,437	$ 2,576	

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 25,067	$ 25,601	$ 26,150	$ 26,599	$ 26,973	$ 27,436
Non Labor:						
Line Clearance[1]	24,358	26,270	27,051	27,848	28,663	29,516
Storm Restoration[2]	3,940	5,319	5,536	5,768	6,048	6,229
VP	410	525	360	(984)	(2,650)	(4,601)
LG&E Distribution Operations	6,896	7,262	7,485	7,210	7,175	7,261
KU Distribution Operations	7,954	7,812	7,906	8,031	8,164	8,361
Distribution System Operations & Planning	1,754	3,219	3,193	3,182	3,243	3,330
Substations & Asset Management	4,718	6,682	6,752	6,808	6,863	6,937
Total O&M	**$ 75,097**	**$ 82,690**	**$ 84,432**	**$ 84,461**	**$ 84,479**	**$ 84,469**
Supplemental Contractors (included above)	29,882	36,878	37,957	38,674	39,643	40,729

[1]Total Line Clearance including labor is $25.5M in 2020, $27.2M in 2021, $28.0M in 2022, $28.8M in 2023, $29.6M in 2024, $30.5M in 2025.

[2]Total Storm Restoration including labor is $5.7M in 2020, $7.4M in 2021, $7.6M in 2022, $7.8M in 2023, $8.0M in 2024, $8.1M in 2025.

Employee Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
VP	2	2	2	2	2	2
LG&E Distribution Operations	181	180	180	180	180	180
KU Distribution Operations	302	304	304	304	304	304
Distribution Systems Operations & Planning	115	120	121	121	121	121
Substations & Asset Management	128	134	134	134	134	134
Interns	13	14	14	14	14	14
Total	741	754	755	755	755	755

Total Employee Workforce

2021BP	741	754	755	755	755
Prior Plan	755	752	753	753	753
Change from Prior Plan	14	(2)	(2)	(2)	(2)

** Average headcount not end of year

NOTE: 2020 numbers are August actuals.

Supplemental Contractor Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
LG&E Distribution Operations	409	391	344	341	336	332
KU Distribution Operations	223	205	158	155	150	146
Distribution Systems Operations & Planning	399	399	399	399	399	399
Substations & Asset Management	23	23	23	23	23	23
Total	1,054	1,018	924	918	908	900

Total Contractor Workforce

2021 BP	1,054	1,018	924	918	908	900
Prior Plan	1,043	1,035	959	939	929	
Change from Prior Plan	(11)	17	35	21	21	

**Average headcount not end of year

Note: 2020 numbers are August actuals.

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Line Clearance:						
Routine LGE	$ 6,959	$ 7,446	$ 7,668	$ 7,897	$ 8,128	$ 8,370
Routine KU	14,024	14,187	14,608	15,035	15,475	15,936
Subtotal Routine	**20,983**	**21,633**	**22,276**	**22,932**	**23,603**	**24,306**
Hazard LGE	1,440	951	979	1,009	1,038	1,069
Hazard KU	1,935	3,686	3,796	3,907	4,022	4,141
Subtotal Hazard	**3,375**	**4,637**	**4,775**	**4,916**	**5,060**	**5,210**
Total Line Clearance	**$ 24,358**	**$ 26,270**	**$ 27,051**	**$ 27,848**	**$ 28,663**	**$ 29,516**

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Storm Restoration - 5 yr. avg	**$ 3,940**	**$ 5,319**	**$ 5,536**	**$ 5,768**	**$ 6,048**	**$ 6,229**

		Total Expense			CPI	CPI Adjusted Amount				
		LG&E	KU	Total	Index	LG&E	KU	Total		
Normalized Storm Costs:										
	2019	5,296	2,023	7,319	1.0000	5,296	2,023	7,319		
	2018	5,774	2,787	8,561	1.0182	5,879	2,838	8,717		
	2017	2,267	2,533	4,800	1.0430	2,365	2,642	5,006		
	2016	2,305	2,841	5,146	1.0653	2,455	3,027	5,482		
	2015	4,844	3,606	8,451	1.0788	5,226	3,891	9,117		
Total		20,486	13,790	34,276		21,220	14,420	35,640		
5 Year Average		**4,097**	**2,758**	**6,855**		**4,244**	**2,884**	**7,128**		
		-	-							
5 Year Average - CPI Adjusted									Labor	NonLabor
	2020	8+4 Forecast				**3,294**	**2,430**	**5,725**	1,785	3,940
	2021				1.0360	**4,397**	**2,988**	**7,385**	2,066	5,319
	2022				1.0619	**4,507**	**3,063**	**7,570**	2,034	5,536
	2023				1.0894	**4,624**	**3,142**	**7,765**	1,997	5,768
	2024				1.1163	**4,738**	**3,219**	**7,957**	1,909	6,048
	2025				1.1432	**4,852**	**3,297**	**8,149**	1,920	6,229

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
VP:						
Liability Claims	$ 435	$ 430	$ 430	$ 430	$ 430	$ 430
Reserve	(115)					
Data Analytics Efficiencies			(165)	(1,509)	(3,175)	(5,127)
Other	91	95	96	95	95	96
Total VP	**$ 411**	**$ 525**	**$ 361**	**$ (984)**	**$ (2,650)**	**$ (4,601)**
LG&E Distribution Operations:						
Administrative	$ 661	$ 642	$ 683	$ 700	$ 705	$ 707
Building, Tools & Equipment	292	358	368	380	391	403
Inspections	417	306	315	325	332	343
Metering	224	242	248	255	262	270
Network Vaults	296	328	348	367	388	409
Repair Defective Equipment	2,028	1,826	1,891	1,963	2,037	2,112
Repair Street Lighting	359	450	464	479	494	509
Safety/Training/Uniforms	543	612	618	626	672	637
Trouble Work	1,863	2,229	2,270	1,828	1,601	1,570
Other	213	269	279	286	294	301
Total LG&E Distribution Operation	**$ 6,896**	**$ 7,262**	**$ 7,485**	**$ 7,210**	**$ 7,175**	**$ 7,261**
KU Distribution Operations						
Administrative	$ 1,101	$ 1,049	$ 1,062	$ 1,069	$ 1,063	$ 1,073
Building, Tools & Equipment	970	972	968	985	1,017	1,057
Inspections	472	413	425	447	458	472
Line Locating	1,244	1,106	1,149	1,157	1,194	1,217
Repair Defective Equipment	575	555	564	569	591	619
Repair Street Lighting	266	279	287	296	309	318
Safety/Training/Uniforms	819	998	1,009	1,019	1,066	1,089
Trouble Work	2,190	2,054	2,045	2,048	2,012	2,041
Other	317	386	397	441	454	475
Total KU Distribution Operations	**$ 7,954**	**$ 7,812**	**$ 7,906**	**$ 8,031**	**$ 8,164**	**$ 8,361**

2020-2025 Non Labor Expense Category ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Distribution System Operations & Planning						
System Restoration & Dispatch	$ 476	$ 775	$ 778	$ 765	$ 767	$ 784
Asset Information	265	471	446	396	414	438
Data Analytics	141	49	51	49	49	51
Electrical Engineering & Planning	91	217	220	233	235	236
Regulatory Compliance	-	85	45	45	45	45
Pole Inspection & Treatment Program	260	536	552	568	586	604
Emergency Management and Planning	140	289	290	290	290	291
System Administration	145	375	392	409	422	442
Distribution Automation	160	205	207	210	215	220
Other	76	217	213	217	216	220
Total Distribution System Operations & Planning	**$ 1,754**	**$ 3,219**	**$ 3,193**	**$ 3,182**	**$ 3,240**	**$ 3,330**
Substations & Asset Management:						
Administrative	$ 494	$ 740	$ 747	$ 715	$ 719	$ 728
Corrective Maintenance	1,269	1,800	1,816	1,856	1,870	1,898
Preventive Maintenance	1,545	1,749	1,779	1,805	1,823	1,860
Transformer Services	210	192	199	203	210	215
IT OT Security	-	1,500	1,500	1,500	1,500	1,500
Asset Management	256	250	253	256	259	260
Other	945	451	458	473	482	476
Total Substations & Asset Management:	**$ 4,719**	**$ 6,682**	**$ 6,752**	**$ 6,808**	**$ 6,863**	**$ 6,937**

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024	2025
2021 Business Plan (pg 15)	$ 82,690	$ 84,432	$ 84,461	$ 84,479	$ 84,469
2020 Business Plan	80,534	82,807	85,074	87,556	92,258
Change	$ (2,156)	$ (1,625)	$ 613	$ 3,077	$ 7,789
Drivers:					
OT Security	$ (1,500)	$ (1,500)	$ (1,500)	$ (1,500)	$ (1,500)
Storm Restoration	(693)	(717)	(747)	(768)	(751)
Hazard Tree Program	1,178	1,206	1,235	1,266	1,288
Routine Tree Trimming Contract Increases	(314)	(332)	(344)	(353)	(336)
Distribution Operations Centers	30	87	774	1,148	2,538
Substations and Transformer Services	-	85	62	150	197
Reallocation of Stretch	(1,000)	(1,000)	(1,000)	(1,000)	-
Data Analytics Efficiencies		165	1,509	3,176	5,126
Higher Retirement Savings Assumptions	18	184	379	570	789
Other	125	197	245	388	438
Total Drivers	$ (2,156)	$ (1,625)	$ 613	$ 3,077	$ 7,789

Operational Performance

Key Performance Indicators

KPI	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Safety - Employees Incident Rate [1]	2.67	1.65	1.64	1.62	1.60	1.60
Safety - Contractors Incident Rate [1]	0.90	1.66	1.55	1.47	1.38	1.38
DART - Employees [1]	1.58	0.75	0.73	0.71	0.70	0.70
SAIFI	0.800	0.790	0.780	0.771	0.763	0.755
SAIDI	78.94	78.13	77.39	76.70	76.05	75.45
Residential New Business Cycle Time (Business Days) [2]	3.00	3.00	3.00	3.00	3.00	3.00
Repair Street Lights (Business Days) [3]	2.00	2.00	2.00	2.00	2.00	2.00
Electric Trouble Arrival Response Time (Minutes) [4]	45.00	45.00	45.00	45.00	45.00	45.00
Estimated Restoration Time (ERT) Accuracy [5]	95.0%	96.0%	96.0%	97.0%	97.0%	98.0%
Cash Cost Per MWH Sold - 5 Yr. Avg. Calculation	10.00	10.72	11.38	12.05	11.93	11.76

1) 2020 numbers are YTD August actual.
2) Measures the time between the approved inspection and the connection to the customer.
3) Measures the duration from once the call is received to when we are onsite to assess / repair.
4) Measures the time frame between the first call and arrival time for emergency calls on Blue Sky Days
5) Measures the percentage that service is restored on or before the ERT.

Safety & Technical Training
LG&E and KU Utilities
2021 Operating Plan

September 2020

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Plan Highlights

- The internal and contracted resources reflected in the plan allow us to attempt to meet the training, auditing, programming, compliance and investigation needs of the company as dictated by regulations and client demands.
- The plan includes investment in tools, programs and materials to enhance the learning and training experience for employees which leads to better retention as well as safer workers.
- Technological solutions to train community first responders as well as tools for leaders to manage the safety performance of their employees are included.

Major Assumptions

- Meeting training and safety needs of new employees as well as seasoned employees who have transitioned to new positions will continue to be a focal point across all five years of the plan.
- Activities to maintain compliance required by both OSHA and PHMSA will continue to ramp up and impact resources.
- Employee Health and Safety (EHS) system is included in the plan as program options are being considered for implementation.
- Labor budget was built on current work force plan. Assumptions include wage increase for current employees on average of 3% per year.
- Training Admin position transitioned from Supplemental Contractor to Full Time Employee.

2020-2025 Capital Expenditures
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
STT Gas Trng Flow Skids	$ 804	$ -	$ -	$ -	$ -	$ -
STT Gas Trng Bld RR	303	-	-	-	-	-
STT Equip Simulators	108	-	-	-	-	-
STT Trng Facilities	60	30	30	-	-	-
STT High Volt Demo Trl	59	-	-	-	-	-
STT ITS Customization	-	203	-	-	-	-
STT Proc Cont Equip	-	203	-	-	-	-
STT Doe Run #3 Rep	-	202	-	-	-	-
STT Welding Equip	-	127	-	-	-	-
STT Training Valves	-	41	-	-	-	-
STT Trng Regulators	-	30	-	-	-	-
STT Training Simulator	-	30	-	-	-	-
STT All Other	81	76	77	$ 77	$ 77	$ 77
Total Capital	**$ 1,415**	**$ 944**	**$ 107**	**$ 77**	**$ 77**	**$ 77**
2020 Plan	**$ 1,418**	**$ 947**	**$ 107**	**$ 77**	**$ 77**	
Change	**$ 2**	**$ 3**	**$ (0)**	**$ (0)**	**$ (0)**	**$ (77)**

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 4,509	$ 4,564	$ 4,672	$ 4,808	$ 4,996	$ 5,111
Supplemental Contractors	186	123	123	124	128	132
All Other Non-Labor	2,048	2,462	2,606	2,469	2,427	2,333
Base Rate Recovery	**$ 6,744**	**$ 7,149**	**$ 7,401**	**$ 7,401**	**$ 7,551**	**$ 7,576**
Total O&M - GAAP View	**$ 6,744**	**$ 7,149**	**$ 7,401**	**$ 7,401**	**$ 7,551**	**$ 7,576**

Employee Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Director-Chambers	2	2	2	2	2	2
Tech Trng - Baker	6	7	7	7	7	7
Generation Safety- Chin	4	4	4	4	4	4
Elect Dist & Trans - Downs	7	7	7	7	7	7
Gas Safety - Murphy	10	10	10	10	10	10
Public Safety - Lindsey	8	8	8	8	8	8
Glove Lab - Lindsey	1	1	1	1	1	1
Total	38	39	39	39	39	39

Total Employee Workforce

2021BP	38	39	39	39	39	39
Prior Plan	38	38	38	38	38	
Change from Prior Plan	-	(1)	(1)	(1)	(1)	(39)

-2020 numbers are August actuals.
-Plan years are based on average headcount.
-Increase of 1 is the result of an administrative role in Technical Training transitioning from a contractor to an employee position.

Supplemental Contractor Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Tech Training Clerical - Baker	1	-	-	-	-	-
Glove Lab - Lindsey	1	1	1	1	1	1
Total	2	1	1	1	1	1

Total Contractor Workforce

2021BP	2	1	1	1	1	1
Prior Plan	2	2	2	2	2	
Change from Prior Plan	-	1	1	1	1	(1)

-2020 numbers are August actuals.
-Plan years are based on average headcount.
-Decrease of 1 is the result of an administrative role in Technical Training transitioning from a contractor to an employee position.

2020-2025 Supplemental Contractors ($000)

Department	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Technical Training	$ 62	$ -	$ -	$ -	$ -	$ -
Glove Lab	123	123	123	124	128	132
Total Supplemental Contractors	**$ 186**	**$ 123**	**$ 123**	**$ 124**	**$ 128**	**$ 132**

2020-2025 Non-Labor
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Outside Services	$ 392	$ 683	$ 685	$ 699	$ 701	$ 574
Safety Summit, Stretch, GSC	$ 128	103	103	103	103	105
Education & Training	$ 198	356	366	374	377	385
Transportation & Equipment	$ 271	262	264	266	270	275
Purchased Materials	$ 560	494	498	502	502	503
Fees & Permits (Gas)	$ 54	55	56	57	57	59
Phones	$ 44	65	66	67	67	69
Meals	$ 57	158	158	159	148	141
All other Non-labor	$ 344	286	410	242	203	223
Total Non-labor	**$ 2,048**	**$ 2,462**	**$ 2,606**	**$ 2,469**	**$ 2,427**	**$ 2,333**

O&M Annual Expense Reconciliation
($000)

	2021	2022	2023	2024	2025
2021 Business Plan	$ 7,149	$ 7,401	$ 7,401	$ 7,551	$ 7,576
2020 Business Plan	$ 7,149	$ 7,281	$ 7,446	$ 7,663	$ 7,875
Change	$ -	$ (121)	$ 45	$ 112	$ 299
Drivers:					
Labor	$ 20	$ 26	$ 28	$ 21	$ 56
Supplemental Contractors	57	59	61	61	63
3D E-Training Programs		(121)			
Non-Labor	(77)	(85)	(44)	30	180
Total Drivers	$ 0	$ (121)	$ 45	$ 112	$ 299

Operational Performance

Key Performance Indicators

KPI	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Employee RIIR	0.95	0.94	0.93	0.92	0.91	0.91
Business Partner RIIR	1.45	1.42	1.40	1.37	1.35	1.35
Employee Dart	0.46	0.45	0.44	0.43	0.42	0.42

Chief Financial Officer
LG&E and KU Utilities
2021 Operating Plan

August 2020

PPL companies

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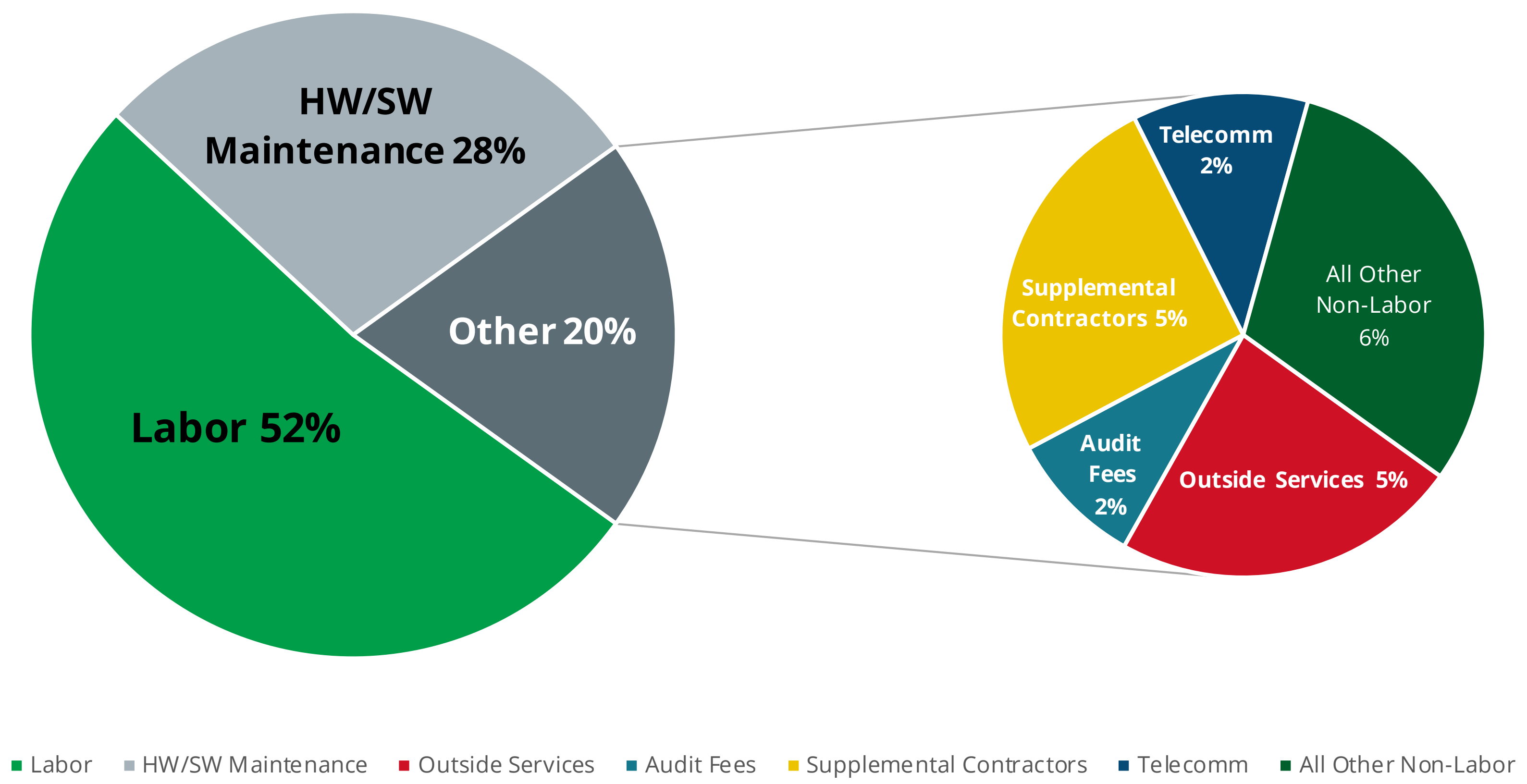
Plan Highlights

Composition of the CFO Operating Expenses for the 2021 BP



Plan Highlights

- CFO group is designed to meet the overall objectives of the Company in the most cost-effective manner possible.
  - Functions include accounting, information technology, reporting, financial systems and processes, tax, payroll, financing, cash management, investor relations, financial planning & budgeting, insurance, pensions, rates, state regulatory affairs, audit services, SOX compliance and supply chain.
- Headcount, excluding interns, will increase by 6 in 2021 compared to the 2020BP. Headcount will decrease by three positions by the end of 2022, and one additional position each for 2023 and 2024.

Major Assumptions

- Information Technology
  - Hardware/software maintenance accounts for approximately 40% of the IT budget over the five-year plan period. Increases are driven by vendor escalation as well as new additions based on capital projects.
  - Approximately 48% of the five-year capital plan ($106.4M) represents 14 major projects (including $18.5M for Enterprise GIS, $15M for technology refresh of desktops and laptops, $13M for SAP upgrade).
  - Cybersecurity initiatives to achieve National Institute of Standards Technology maturity and compliance with the Enterprise Security Standards continue to drive increases in both capital and O&M
  - Increased reliance on technology is leading to increased storage, maintenance and support costs which are reflected in the plan. We continue to look for ways to mitigate these increases through adoption of new infrastructure technologies that offer lower support costs.

Major Assumptions

- Treasurer
  - Bank service fees projected to remain flat through February 2022 based on contract,
    - then increase at 5% annually to return to market levels by 2023,
    - increase at 2% thereafter based on recent experience.
  - Rating agency fees projected to increase at 7% annually based on recent experience.
- Controller
  - Audit fees through 2021 are based on negotiated fees with firms and prior costs of predecessor consents. Audit fees for financial statements beyond 2021 are based on increases experienced in the most recent contract re-opener.
  - Increase in cloud subscription costs for new FERC XBRL Form 1/3 requirements.
  - Oracle upgrade go-live scheduled for April 2021.
  - Next PowerPlan upgrade scheduled for 2024.

Major Assumptions

- Supply Chain
  - The level of supplemental contractors utilized for line of business material and logistics support drops from 2021 to 2023 going forward due to changes in support for Capital projects being completed and through efficiency initiatives and technology deployment.
  - Capital expenditures in the plan include some equipment, material storage infrastructure and pole yard management capability projects based on current assumptions for facility requirements to address line of business support needs.
  - Continued labor support to Capital in first four months of 2021 for Oracle project.

2020-2025 Capital Expenditures
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Information Technology	$ 69,742	$ 57,542	$ 38,609	$ 45,054	$ 38,447	$ 39,841
Supply Chain	$ 1,162	$ 1,497	$ 500	$ 500	$ 500	$ 500
Total Capital	$ 70,904	$ 59,039	$ 39,109	$ 45,554	$ 38,947	$ 40,341
2020 Plan	$ 69,262	$ 53,912	$ 36,664	$ 47,203	$ 46,286	
Change	$ (1,642)	$ (5,127)	$ (2,445)	$ 1,649	$ 7,339	

Refer to the Information Technology presentation and the CFO All Other presentation for details on the Capital amounts.

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 49,240	$ 51,657	$ 52,564	$ 53,202	$ 54,679	$ 55,732
HW/SW Maintenance	$ 24,488	$ 27,985	$ 29,543	$ 31,725	$ 34,040	$ 36,454
Telecom	$ 2,342	$ 2,307	$ 2,275	$ 2,177	$ 2,178	$ 2,178
Supplemental Contractors	$ 3,656	$ 4,990	$ 4,933	$ 4,099	$ 4,099	$ 4,159
Outside Services	$ 3,775	$ 4,228	$ 4,289	$ 4,760	$ 2,122	$ 2,223
Bank & Rating Agency Fees	$ 1,123	$ 1,550	$ 1,832	$ 1,926	$ 2,024	$ 2,174
Audit Fees	$ 1,576	$ 1,786	$ 1,885	$ 1,884	$ 1,885	$ 2,071
Training, Travel & Meals	$ 745	$ 1,814	$ 1,847	$ 1,844	$ 1,850	$ 1,844
Departmental Efficiencies	$ -	$ -	$ (1,080)	$ (3,553)	$ (4,832)	$ (8,840)
All Other Non-Labor	$ 2,681	$ 2,685	$ 2,693	$ 2,716	$ 2,736	$ 2,786
Total O&M	**$ 89,628**	**$ 99,001**	**$ 100,781**	**$ 100,781**	**$ 100,781**	**$ 100,781**

Employee Headcount by Department

Department	August 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Audit Services	14	14	14	14	14	14
CFO	2	2	2	2	2	2
Controller	69	71	68	68	68	68
Information Technology	298	310	310	310	310	310
State Reg & Rates	16	16	16	16	16	16
Supply Chain	57	58	58	58	58	58
Treasurer	53	52	52	51	50	50
Interns	44	47	46	44	44	44
Total	553	570	566	563	562	562
2021BP	553	570	566	563	562	
Prior Plan	559	559	559	559	559	
Change from Prior Plan	6	-11	-7	-4	-3	

** Average headcount not end of year

Supplemental Contractor Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Information Technology	72	73	73	73	73	73
Supply Chain	31	33	24	21	21	21
Total	103	106	97	94	94	94

Total Contractor Workforce

2021BP	103	106	97	94	94
Prior Plan	98	97	92	92	92
Change from Prior Plan	-5	-9	-5	-2	-2

** Average headcount not end of year

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024
2021 Business Plan (pg 9)	$ 99,001	$ 100,781	$ 100,781	$ 100,781
2020 Business Plan	$ 100,555	$ 104,219	$ 107,327	$ 108,987
Change	$ 1,554	$ 3,438	$ 6,546	$ 8,206
Drivers:				
Labor	$ 1,055	$ 1,507	$ 2,575	$ 3,640
Bank Fees & Rating Agency Fees	$ 249	$ 74	$ 29	$ (145)
Supplemental Contractors	$ (140)	$ (42)	$ 181	$ 181
IT HW/SW Maintenance	$ (164)	$ 386	$ (96)	$ (652)
Departmental Efficiencies*	$ -	$ 1,080	$ 3,553	$ 4,832
Other Non-Labor	$ 554	$ 432	$ 304	$ 350
Total Drivers	$ 1,554	$ 3,438	$ 6,546	$ 8,206

*Management Challenge

Appendix

- Information Technology 2021 Operating Plan Presentation
- Treasurer 2021 Operating Plan Presentation
- Controller 2021 Operating Plan Presentation
- States Regulation and Rates 2021 Operating Plan Presentation
- All Other CFO 2021 Operating Plan Presentation
  - CFO
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    - Supplemental Contractors
    - Non-labor

Plan Justification / Highlights

- The sum of the O&M 2021 Business Plan amounts submitted are lower than the same period submitted in the 2020 BP
- Headcount excluding interns, increased by two compared to prior plan for additional ongoing enterprise security requirements.
- Hardware/software maintenance accounts for approximately 40% of the IT budget over the five-year plan period. Increases are driven by vendor escalation as well as new additions based on capital projects.
- Cybersecurity initiatives to achieve National Institute of Standards Technology maturity and compliance with the Enterprise Security Standards continue to drive increases in both capital and O&M

Major Assumptions

- The 2021 Information Technology Capital budget submitted for the 2021 Business Plan is $219.4M and is $30.1M less than the 2020 Business Plan.
- Approximately 48% of the five-year capital plan ($106.4M) represents 20 major projects (including $18.5M for Enterprise GIS, $15M for technology refresh of desktops and laptops, $13M for SAP upgrade).
- Business demand for technology continues to drive an increase in IT Capital and O&M.
- Existing applications will be evaluated for cloud placement at the time of major upgrades, and all new applications will go through our cloud assessment model and the RFP process will include cloud solutions if the application is a candidate

Major Assumptions

- Safety & Regulatory
  - Increased regulatory scrutiny at FERC, NERC and SERC as it relates to Critical Infrastructure Protection (CIP) and Corporate cybersecurity standards will drive the need for increased spending for both labor and information technology solutions to meet compliance and information protection requirements.
  - Increased emphasis on SOX regulations continues to cause incremental work.

Major Assumptions

- Business Reliance on Technology
  - Business reliance on information technology services to conduct day to day operations continues to expand. Due to increased regulatory requirements, more business processes are moving towards automation.
  - This trend means the reliability and availability of information technology services is critically important to the business. There is little tolerance for almost any kind of system outage. This leads to an increased focus on planned and automated testing activities for all major system changes.
  - Increased reliance on technology is leading to increased storage, maintenance and support costs which are reflected in the plan. We continue to look for ways to mitigate these increases through adoption of new infrastructure technologies that offer lower support costs.

Major Assumptions

- Cybersecurity
  - Cybersecurity initiatives to achieve NIST maturity and compliance with the Enterprise Security Standards continue to drive increases in both capital and O&M
    - Managed Security Service Provider (MSSP) for 24x7 Monitoring - $500K annual
    - Third Party Risk Assessment Services - $300k annual
    - Privileged Access Management Accounts Expansion – $150K
    - Additional Staffing due to increasing workload for application and network patching
- Customer Experience
  - Focus on the customer experience is driving the development of the Customer App and the rewrite of MyAccount
  - Call Center Technologies are in the middle of a massive technology shift to introduce additional customer channels. This might involve a move to the cloud.

Major Assumptions

- Advances in New Technologies and Processes
  - Continuing to leverage mobile technologies will be a major differentiator for productivity and customer satisfaction. This will necessitate changes to IT's support model.
  - Robotic Process Automation provides business benefit. Modest amounts of funding have been included in the Capital business plan.
  - Substantial retooling is in progress with the introduction of Software-defined everything in IT Infrastructure and Operations.
  - The use of advanced data analytics has the potential to optimize operations; No funding is included in the IT plan.
  - A minimum viable product approach is being taken in order to contain scope and cost and ensure that business value is quickly derived from the product delivery.

2020-2025 Capital Expenditures ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Enterprise GIS	$ 9,615	$ 4,930	$ 9,200	$ 4,461	$ -	$ -
Technology Refresh of desktop and laptops	$ 1,807	$ 2,995	$ 2,997	$ 3,099	$ 3,096	$ 2,753
SAP S4 Upgrade	$ -	$ -	$ -	$ -	$ -	$ 12,837
Meter Data Management (MDM)	$ 1,773	$ 5,800	$ -	$ -	$ -	$ -
Oracle Financials Upgrade	$ 13,415	$ 5,687	$ -	$ -	$ -	$ -
EMC TLA Renewal	$ -	$ -	$ -	$ 4,500	$ -	$ -
iPasoLink MW Radio Upgrade	$ -	$ -	$ 200	$ 1,430	$ 1,430	$ 1,380
Computing Infrastructure Upgrade	$ 210	$ 851	$ 813	$ 673	$ 747	$ 870
Northeast Kentucky Buildout	$ -	$ -	$ -	$ 50	$ 2,000	$ 1,900
iPad Refresh Project	$ 152	$ 570	$ 1,214	$ 211	$ 570	$ 1,107
PowerPlan Upgrade	$ 942	$ -	$ -	$ -	$ 3,508	$ -
NextGen LMR	$ 3,888	$ 3,472	$ -	$ -	$ -	$ -
Oracle NMS/OMA Upgrade	$ -	$ 750	$ 500	$ 750	$ 250	$ 750
Trouble Order Entry (TOE)	$ -	$ -	$ -	$ 1,000	$ 1,900	$ -
My Account Replacement	$ -	$ 1,000	$ 1,850	$ -	$ -	$ -
OTN Extension	$ 598	$ 2,500	$ 300	$ -	$ -	$ -
Robotic Process Automation - FP	$ -	$ 506	$ 513	$ 507	$ 506	$ 500
Access Switch Rotation	$ 440	$ 500	$ 500	$ 500	$ 500	$ 500
SAP HANA DB Server Refresh	$ -	$ -	$ -	$ 2,500	$ -	$ -
WMS Work Management System Upgrade	$ -	$ -	$ -	$ 500	$ 1,514	$ -
All Other Projects	$ 36,903	$ 27,980	$ 20,523	$ 24,872	$ 22,427	$ 17,244
Total Capital	**$ 69,742**	**$ 57,542**	**$ 38,609**	**$ 45,054**	**$ 38,447**	**$ 39,841**
2020 Plan	**$ 67,953**	**$ 52,497**	**$ 36,012**	**$ 47,094**	**$ 46,103**	
Change	**$ (1,789)**	**$ (5,045)**	**$ (2,597)**	**$ 2,041**	**$ 7,656**	**$ (39,841)**

*This list details the top 20 capital projects in the 2021 Business Plan

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 29,219	$ 31,103	$ 31,604	$ 32,081	$ 33,347	$ 34,009
Supplemental Contractors	$ 3,643	$ 4,990	$ 4,933	$ 4,099	$ 4,099	$ 4,159
HW/SW Maintenance	$ 24,209	$ 27,408	$ 29,097	$ 31,378	$ 33,693	$ 36,107
O/S Services	$ 3,136	$ 4,009	$ 4,099	$ 4,568	$ 1,931	$ 2,026
Telecom	$ 2,279	$ 2,240	$ 2,208	$ 2,111	$ 2,111	$ 2,111
Training, Travel, & Meals	$ 448	$ 1,240	$ 1,264	$ 1,270	$ 1,270	$ 1,270
Vehicles/Equipment	$ 277	$ 288	$ 296	$ 304	$ 312	$ 321
All Other Non-Labor	$ 535	$ 696	$ 714	$ 721	$ 723	$ 723
Total O&M	**$ 63,747**	**$ 71,974**	**$ 74,215**	**$ 76,532**	**$ 77,488**	**$ 80,726**

Employee Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
CIO	3	3	3	3	3	3
IT Infrastructure & Ops	159	166	166	166	166	166
IT Dev & Support	71	75	75	75	75	75
IT Business Services	42	42	42	42	42	42
IT Security	23	24	24	24	24	24
Interns	28	35	35	35	35	35
Total	326	345	345	345	345	345

Total Employee Workforce

2021BP	326	345	345	345	345
Prior Plan	334	334	334	334	334
Change from Prior Plan	8	(11)	(11)	(11)	(11)

** Average headcount not end of year

Supplemental Contractor Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
IT Infrastructure & Ops	14	15	15	15	15	15
IT Dev & Support	19	17	17	17	17	17
IT Business Services*	39	41	41	41	41	41
Total	72	73	73	73	73	73
Total Contractor Workforce						
2021BP	72	73	73	73	73	
Prior Plan	67	67	66	66	66	
Change from Prior Plan	(5)	(6)	(7)	(7)	(7)	

** Average headcount not end of year

2020-2025 Annual O&M Expenses Supplemental Contractors ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
SUPPLEMENTAL CONTRACTORS						
Dev & Support	$ 2,310	$ 3,305	$ 3,308	$ 2,825	$ 2,825	$ 2,885
Infra & Ops	$ 1,009	$ 1,461	$ 1,401	$ 1,051	$ 1,051	$ 1,051
Testing Resources	$ 280	$ 200	$ 200	$ 200	$ 200	$ 200
Telecom	$ 14	$ 24	$ 24	$ 24	$ 24	$ 24
IT Security	$ 31	$ -	$ -	$ -	$ -	$ -
	$ 3,643	$ 4,990	$ 4,933	$ 4,099	$ 4,099	$ 4,159

2020-2025 Annual O&M Expenses
Outside Services
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
PROFESSIONAL SERVICES						
HW/SW Maintenance	$ 356	$ 436	$ 453	$ 471	$ 490	$ 510
IT Security	$ 87	$ 199	$ 203	$ 205	$ 205	$ 205
Telecom	$ -	$ 50	$ 50	$ -	$ -	$ 50
Infra & Ops	$ 77	$ 109	$ 160	$ 160	$ 110	$ 160
Dev & Support	$ 82	$ 150	$ 300	$ 800	$ 550	$ 500
	$ 603	$ 944	$ 1,167	$ 1,637	$ 1,356	$ 1,425
OTHER CONTRACTOR						
Testing Resources	$ 250	$ 280	$ 280	$ 280	$ 280	$ 280
Telecom	$ 245	$ 220	$ 229	$ 227	$ 263	$ 288
Dev & Support*	$ 1,704	$ 2,533	$ 2,392	$ 2,392	$ -	$ -
IT Security	$ 66	$ 3	$ 3	$ 3	$ 3	$ 3
Infra & Ops	$ 268	$ 29	$ 29	$ 30	$ 30	$ 30
	$ 2,533	$ 3,065	$ 2,933	$ 2,931	$ 576	$ 601
Total Outside Services	$ 3,136	$ 4,009	$ 4,099	$ 4,568	$ 1,931	$ 2,026

*Increase in 2020-2023 primarily related to GIS (Geographical Information Systems)

2021 O&M Expenses
Telecom – Wireless Expenses*
($000)

Expense Type Description	Network	Extended Description	Total
SNAT-LSELINE I	Data Network	Leased lines for SCADA, Business Offices, Storerooms, SIP, Wireless AVPNs	$ 875,989
DPS SIP I	Voice Network	SIP Provider Changes from Intellipeer (replaced most Long Distance)	$ 277,020
DPS-TRUNKS I	Voice Network	Voice Trunks into major campus locations	$ 218,750
DPS-1FB I	Voice Network	Business Phone lines to subs, small offices, storerooms, etc	$ 112,620
SNAT-INTERNET I	Data Network	Main internet connections and burstable charges not prepaid	$ 73,740
LMR-LSELINE I	Radio Network	Leased lines to radio repeater locations for backhaul to consoles	$ 62,486
SNAT-ISDN I	Data Network	21st Century Connection for Call Center	$ 36,000
DPS-LD	Voice Network	Long distance charges for faxes, modems, etc	$ 36,000
SNAT 1FBDATA I	Data Network	SCADA, alarm, modem, meter backup lines	$ 32,653
SNAT-DSL I	Data Network	For backup/test/secured access to Internet	$ 3,240
			$ 1,728,498

*These costs are included in Telecom on Page 10 but only include Telecommunication costs and do not include Cellular/Paging services for mobile devices.

2020-2025 Annual O&M Expenses Hardware/Software Maintenance ($000)

Item		2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Line of Business	**Primary Systems/Vendors**						
Customer Services	SAP	$ 2,876	$ 3,175	$ 3,272	$ 3,645	$ 3,809	$ 4,117
Distribution	GE, SPL/NMS/DMS, ABB, ARM, ESRI	$ 3,452	$ 3,816	$ 4,280	$ 4,593	$ 5,076	$ 5,435
Energy Supply & Analysis	nMarket, Aligne Fuels	$ 613	$ 628	$ 654	$ 686	$ 712	$ 740
Finance	Oracle, Powerplan	$ 1,679	$ 1,876	$ 2,019	$ 2,119	$ 2,206	$ 2,293
General Counsel	Acquia Enterprise Services	$ 70	$ 70	$ 70	$ 70	$ 70	$ 70
Generation Services	LOTO, CIM	$ 423	$ 454	$ 415	$ 392	$ 400	$ 415
Human Resources	PeopleSoft	$ 351	$ 443	$ 493	$ 513	$ 533	$ 554
IT Company	Microsoft, Oracle Databases	$ 4,888	$ 5,527	$ 5,642	$ 6,270	$ 6,684	$ 6,976
IT Infrastructure	Trace3, Prosys Info Systems, WWTech	$ 5,711	$ 6,411	$ 6,971	$ 7,276	$ 8,148	$ 8,972
IT Security	NERC(Crisp), IBM, Enhanced Threat	$ 1,661	$ 2,384	$ 2,649	$ 2,858	$ 3,012	$ 3,179
MAM	MAM	$ 175	$ 149	$ 148	$ 149	$ 149	$ 140
Power Production	Maximo	$ 635	$ 698	$ 766	$ 839	$ 921	$ 1,041
Transmission	Cascade,PI Systems	$ 933	$ 1,021	$ 1,061	$ 1,097	$ 1,140	$ 1,188
Sales Tax		$ 428	$ 514	$ 562	$ 846	$ 801	$ 865
Grand Total		**$ 23,895**	**$ 27,166**	**$ 29,003**	**$ 31,354**	**$ 33,662**	**$ 35,985**

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024
2021 Business Plan (pg 6)	$71,974	$74,215	$76,532	$77,488
2020 Business Plan	$72,363	$75,255	$77,701	$78,585
Change	$ 389	$ 1,040	$ 1,169	$ 1,097
Drivers:				
Labor	$ (142)	$ 217	$ 835	$ 1,282
IT HW/SW Maintenance	$ 103	$ 513	$ (65)	$ (620)
Supplemental Contractors*	$ (140)	$ (42)	$ 181	$ 181
Telecom**	$ 79	$ 46	$ 148	$ 148
Outside Services	$ 380	$ 221	$ (15)	$ 24
Training & Travel	$ 46	$ 33	$ 35	$ 35
All Other	$ 63	$ 51	$ 50	$ 47
Total Drivers	$ 389	$ 1,040	$ 1,169	$ 1,097

*Favorability in supplemental contractors is offset in 2021-2022 due to increased spend in these years from IT Dev & Support due to contractor O&M support for Meter Data Management, Automated Metering Systems, and C4 (which is a cloud customer relationship management solution from SAP).

**Favorability in telecom increases in 2023 with the transition from Toughbooks to iPads and the support for these devices is transferred to the lines of business.

CFO - Treasurer
LG&E and KU Utilities
2021 Operating Plan

August 2020

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- Major Assumptions
- Financial Performance
  - o 2020-2025 Annual O&M Expenses
    - Labor
    - Non-labor

Major Assumptions

- Bank and Rating Agency Fees
  - Bank service fees projected to remain flat through February 2022 based on contract,
    - then increase at 5% annually to return to market levels by 2023,
    - increase at 2% thereafter based on recent experience.
  - Rating agency fees projected to increase at 7% annually based on recent experience.

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast		2021 Plan		2022 Plan		2023 Plan		2024 Plan		2025 Plan	
Labor	$	5,933	$	6,015	$	6,128	$	6,158	$	6,210	$	6,319
Bank and Rating Agency Fees	$	1,123	$	1,550	$	1,832	$	1,926	$	2,024	$	2,174
All Other Non-labor	$	161	$	250	$	251	$	241	$	248	$	241
Total O&M	**$**	**7,218**	**$**	**7,816**	**$**	**8,212**	**$**	**8,325**	**$**	**8,481**	**$**	**8,735**

2020 bank fee forecast includes a $300K reversal of prior year accruals that were not billed.

Rating agency fees increase at Utilities in 2022 following planned deregistration of LKE in 2021.

Employee Headcount by Department

Department	August 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Treasurer	2	2	2	2	2	2
Risk Management	3	3	3	3	3	3
Corporate Finance	5	5	5	4	4	4
Credit & Contract Admin	4	4	4	4	4	4
Financial Planning & Budgeting	39	38	38	38	37	37
Interns	5	4	3	1	1	1
Total	58	56	55	52	51	51

2021BP	58	56	55	52	51
Prior Plan	55	55	55	55	55
Change from Prior Plan	-3	-1	0	3	4

** Average headcount not end of year

Treasurer includes one position that will not be backfilled after a retirement in 2023 and one retirement not backfilled in 2024, plus a reduction of three intern positions over the BP (one in 2022, two in 2023).

O&M Annual Expense Reconciliation
($000)

	2021		2022		2023		2024	
2021 Business Plan (pg 4)	$	7,816	$	8,212	$	8,325	$	8,481
2020 Business Plan	$	7,936	$	8,198	$	8,425	$	8,582
Change	$	120	$	(14)	$	100	$	101
Drivers:								
Bank & Rating Agency Fees	$	249	$	74	$	29	$	(145)
Labor	$	(53)	$	(22)	$	128	$	313
Other Non-Labor	$	(76)	$	(66)	$	(57)	$	(67)
Total Drivers	$	120	$	(14)	$	100	$	101

CFO - Controller
LG&E and KU Utilities
2021 Operating Plan

August 2020

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Major Assumptions

- Audit fees through 2021 are based on negotiated fees with firms and prior costs of predecessor consents. Audit fees for financial statements beyond 2021 are based on increases experienced in the most recent contract re-opener.
- Increase in cloud subscription costs for new FERC XBRL Form 1/3 requirements.
- Oracle upgrade go-live scheduled for April 2021.
- Next PowerPlan upgrade scheduled for 2024.

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 6,642	$ 6,961	$ 7,182	$ 7,373	$ 7,490	$ 7,829
Audit Fees	$ 1,576	$ 1,786	$ 1,885	$ 1,884	$ 1,885	$ 2,071
All Other Non-Labor	$ 634	$ 589	$ 455	$ 364	$ 356	$ 364
Total O&M	**$ 8,852**	**$ 9,335**	**$ 9,523**	**$ 9,620**	**$ 9,731**	**$ 10,264**

Employee Headcount by Department

Department	August 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Controller Dept	2	2	2	2	2	2
Financial Reporting	6	6	6	6	6	6
Corporate Accounting	8	8	8	8	8	8
Regulatory Accounting	2	2	2	2	2	2
Property Accounting	12	12	11	11	11	11
Revenue Accounting	11	11	11	11	11	11
Financial Systems & Processes	6	7	5	5	5	5
Regulatory Acctg & Reporting	7	8	8	8	8	8
Corporate Tax	9	9	9	9	9	9
Payroll	6	6	6	6	6	6
Interns	7	5	5	5	5	5
Total	76	76	73	73	73	73
2021BP	76	76	73	73	73	
Prior Plan	78	78	78	78	78	
Change from Prior Plan	2	2	5	5	5	

** Average headcount not end of year

Controller includes two positions in 2020-2021 for the Oracle upgrade that will not be backfilled plus one position that will not be backfilled after a retirement during 2021.

2020 includes an open manager position in Regulatory Accounting & Reporting that has since been filled.

2020 BP included 8 interns; the 2021 BP includes 5 interns.

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024
2021 Business Plan (pg 4)	$ 9,335	$ 9,523	$ 9,620	$ 9,731
2020 Business Plan	$ 9,716	$ 10,028	$ 10,230	$ 10,511
Change	$ 381	$ 505	$ 610	$ 780
Drivers:				
Labor	$ 584	$ 528	$ 532	$ 702
Audit Fees	$ (15)	$ 40	$ 42	$ 43
Other Non-Labor	$ (188)	$ (63)	$ 36	$ 35
Total Drivers	$ 381	$ 505	$ 610	$ 780

The Other Non-Labor variance is due to the PowerPlan database upgrade, increasing the 2021 BP by $200k in 2021 and $100k in 2022

CFO – State Reg & Rates
LG&E and KU Utilities
2021 Operating Plan

August 2020

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
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- Major Assumptions
- Financial Performance
  - o 2020-2025 Annual O&M Expenses
    - Labor
    - Non-Labor

Major Assumptions

- Annual revision of the formula rates for FERC wholesale municipal and OATT customers.
- Filing of Integrated Resource Plan.
  - KY – 2021 & 2024
  - VA – Informational only following KY filing of an IRP
- Headcount remains flat to the 2020 BP.

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast		2021 Plan		2022 Plan		2023 Plan		2024 Plan		2025 Plan	
Labor	$	1,879	$	1,858	$	1,900	$	1,952	$	2,026	$	2,075
Outside Services	$	51	$	120	$	118	$	113	$	119	$	118
All Other Non-Labor	$	273	$	141	$	128	$	133	$	136	$	128
Total O&M	**$**	**2,203**	**$**	**2,119**	**$**	**2,145**	**$**	**2,198**	**$**	**2,281**	**$**	**2,320**

O&M Annual Expense Reconciliation
($000)

	2021		2022		2023		2024	
2021 Business Plan (pg 4)	$	2,119	$	2,145	$	2,198	$	2,281
2020 Business Plan	$	2,362	$	2,393	$	2,452	$	2,545
Change	$	243	$	248	$	254	$	264
Drivers:								
Labor	$	242	$	248	$	254	$	263
Other Non-Labor	$	1	$	-	$	-	$	1
Total Drivers	$	243	$	248	$	254	$	264

CFO – All Other
LG&E and KU Utilities
2021 Operating Plan

August 2020

LG&E KU PPL companies

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Major Assumptions

- All Other comprised of CFO, Audit Services including SOX Compliance, and Supply Chain
- Supply Chain
  - The level of supplemental contractors utilized for line of business material and logistics support drops from 2021 to 2023 going forward due to changes in support for Capital projects being completed and through efficiency initiatives and technology deployment.
  - Capital expenditures in the plan include some equipment, material storage infrastructure and pole yard management capability projects based on current assumptions for facility requirements to address line of business support needs.
  - Continued labor support to Capital in first four months of 2021 for Oracle project.

2020-2025 Capital Expenditures ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Maysville Pole Racks	$ 107	$ -	$ -	$ -	$ -	$ -
Shelby Card Reader/Swing	$ 100	$ -	$ -	$ -	$ -	$ -
Lexington Stone Rd Racks	$ 96	$ -	$ -	$ -	$ -	$ -
Winchester Pole Racks	$ -	$ 250	$ -	$ -	$ -	$ -
Stone Rd Containment Pad	$ -	$ 250	$ -	$ -	$ -	$ -
Paris Pole Yard Construction	$ -	$ 150	$ -	$ -	$ -	$ -
Winchester Pole Yard Construction	$ -	$ 150	$ -	$ -	$ -	$ -
Paris Pole Racks	$ -	$ 100	$ -	$ -	$ -	$ -
All Other	$ 859	$ 597	$ 500	$ 500	$ 500	$ 500
Total Capital	$ 1,162	$ 1,497	$ 500	$ 500	$ 500	$ 500
2020 Plan	$ 1,559	$ 1,727	$ 1,012	$ 500	$ 500	
Change	$ 397	$ 230	$ 512	$ -	$ -	

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 5,565	$ 5,720	$ 5,750	$ 5,638	$ 5,606	$ 5,500
CFO Department Efficiencies*	$ -	$ -	$ (1,080)	$ (3,553)	$ (4,832)	$ (8,840)
All Other Non-Labor	$ 2,041	$ 2,038	$ 2,016	$ 2,021	$ 2,027	$ 2,077
Total O&M	**$ 7,607**	**$ 7,757**	**$ 6,687**	**$ 4,106**	**$ 2,800**	**$ (1,264)**

* Management Challenge

Employee Headcount by Department

Department	August 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Audit Services	14	14	14	14	14	14
CFO	2	2	2	2	2	2
Supply Chain	57	58	58	58	58	58
Interns	3	3	3	3	3	3
Total	76	77	77	77	77	77
2021BP	76	77	77	77	77	
Prior Plan	77	77	77	77	77	
Change from Prior Plan	1	0	0	0	0	

** Average headcount not end of year

Supplemental Contractor Headcount by Department

Department	July 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Supply Chain	31	33	24	21	21	21
Total	31	33	24	21	21	21
Total Contractor Workforce						
2021BP	31	33	24	21	21	
Prior Plan	31	30	26	26	26	
Change from Prior Plan	0	-3	2	5	5	

** Average headcount not end of year

Supplemental contractors will be higher than the 2020 BP by three in 2021 and then decreases going forward and will be lower than prior plan for 2022-2025

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024
2021 Business Plan (pg 5)	$ 7,757	$ 6,687	$ 4,106	$ 2,800
2020 Business Plan	$ 8,178	$ 8,346	$ 8,518	$ 8,765
Change	$ 421	$ 1,659	$ 4,412	$ 5,965
Drivers:				
Labor	$ 423	$ 536	$ 826	$ 1,081
Department Efficiencies*	$ -	$ 1,080	$ 3,553	$ 4,832
Other Non-Labor	$ (2)	$ 43	$ 33	$ 52
Total Drivers	$ 421	$ 1,659	$ 4,412	$ 5,965

*Management Challenge

Corporate Communications
LG&E and KU Utilities
2021 Operating Plan

August 2020

Case Nos. 2020-00349 and 2020-00350
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Plan Highlights

- The five-year plan for Communications and Corporate Responsibility is designed to sufficiently educate customers on energy choices and ways to save energy and money through tips, tools and initiatives.

Major Assumptions

- Corporate Communications
  - Educating customers on their energy choices and ways to reduce their usage through energy efficiency tips, tools and initiatives will require us to continue to utilize surround sound approach for communications tactics.
  - LG&E and KU communications preferences will require segmented communications and advertising strategies.

- Corporate Responsibility and Community Affairs
  - Criticism and scrutiny of the DSM programs has not necessitated extraordinary community investment.
  - Criticism and scrutiny from environmental groups does not escalate dramatically.
  - No significant deterioration in customer satisfaction ratings from low-income customers.
  - Our corporate-wide sustainability program responsibilities do not increase.

2020-2025 Annual O&M Expenses
($000)

Item	2020 Forecast		2021 Plan		2022 Plan		2023 Plan		2024 Plan		2025 Plan	
Labor	$	3,054	$	3,082	$	3,123	$	3,184	$	3,279	$	3,324
Supplemental Contractors	$	220	$	286	$	286	$	286	$	286	$	286
Advertising												
Customer Education	$	2,749	$	2,877	$	2,877	$	2,827	$	2,827	$	2,818
Brand	$	1,944	$	2,293	$	2,276	$	2,265	$	2,170	$	2,134
Outside Services	$	1,464	$	1,516	$	1,516	$	1,516	$	1,516	$	1,516
All Other Non-labor	$	212	$	367	$	367	$	367	$	367	$	366
Total O&M	**$**	**9,643**	**$**	**10,421**	**$**	**10,445**	**$**	**10,444**	**$**	**10,444**	**$**	**10,444**

Employee Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Corp. Communications	20	20	20	20	20	20
Corp. Responsibility	6	6	6	6	6	6
Interns	2	2	2	2	2	2
Total	28	28	28	28	28	28
2021BP	28	28	28	28	28	28
Prior Plan	27	27	27	27	27	27
Change from Prior Plan	-1	-1	-1	-1	-1	-1

Plan includes two interns; prior plan included one intern.

Supplemental Contractor Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Corporate Communications	1	1	1	1	1	1
Total	1	1	1	1	1	1
Total Contractor Workforce						
2021BP	1	1	1	1	1	1
Prior Plan	1	1	1	1	1	1
Change from Prior Plan	0	0	0	0	0	0

2020-2025 Advertising
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Customer Newsletter, Mailings	$ 579	$ 579	$ 579	$ 579	$ 579	$ 579
Customer Education Advertising	$ 2,170	$ 2,250	$ 2,250	$ 2,200	$ 2,200	$ 2,191
Image Advertising	$ 545	$ 870	$ 870	$ 870	$ 870	$ 870
Sports Advertising Contracts	$ 741	$ 759	$ 777	$ 795	$ 795	$ 795
Sponsorship	$ 260	$ 260	$ 260	$ 260	$ 260	$ 260
Print Ads and Native Content	$ 255	$ 255	$ 220	$ 190	$ 109	$ 109
Miscellaneous	$ 143	$ 198	$ 198	$ 198	$ 184	$ 148
Total Advertising	$ 4,693	$ 5,170	$ 5,153	$ 5,091	$ 4,996	$ 4,951

2020-2025 Outside Services
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Agency of Record	$ 911	$ 911	$ 911	$ 911	$ 911	$ 911
Photography, Video	$ 183	$ 183	$ 183	$ 183	$ 183	$ 183
Media Monitoring	$ 149	$ 149	$ 149	$ 149	$ 149	$ 149
The Cubero Group	$ 134	$ 134	$ 134	$ 134	$ 134	$ 134
Safety Engagement	$ 58	$ 58	$ 58	$ 58	$ 58	$ 58
Other-Communications	$ 30	$ 81	$ 81	$ 81	$ 81	$ 81
Total Outside Services	$ 1,464	$ 1,516	$ 1,516	$ 1,516	$ 1,516	$ 1,516

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024
2021 Business Plan (pg 5)	$ 10,421	$ 10,445	$ 10,444	$ 10,444
2020 Business Plan	$ 10,419	$ 10,446	$ 10,445	$ 10,445
Change	$ (2)	$ 1	$ 1	$ 1
Drivers:				
Advertising	$ -	$ (25)	$ (54)	$ (82)
Labor	$ 2	$ 30	$ 58	$ 86
Other Non-Labor	$ (4)	$ (4)	$ (3)	$ (3)
Total Drivers	$ (2)	$ 1	$ 1	$ 1

General Counsel
LG&E and KU Utilities
2021 Operating Plan

August 2020

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- Plan Highlights
- Major Assumptions
- Financial Performance
  - o 2020-2025 Capital Expenditures
  - o 2020-2025 Annual O&M Expenses
    - ▪ Labor
    - ▪ Non-Labor

Plan Highlights

- General Counsel provides support to the entire company through Legal, Compliance, Federal Regulation & Policy, and External Affairs.
- The 2021 General Counsel budget is $87k unfavorable to the 2020 BP.
- Outside Counsel is 45% of the overall General Counsel budget.
- Headcount will decrease by three compared to the prior plan.
  - Labor represents 26% of the General Counsel 2021BP O&M expenses.
- Company Dues represent 7% of the General Counsel 2021BP O&M expenses.
- Capital spend is anticipated during the plan years for Legal document storage and an electronic discovery product.

Major Assumptions

- Legal
  - Pending and anticipated legal matters proceed within a band of predictability.
  - There are no material, unanticipated legal issues which arise.
  - Hourly rates of outside providers remain stable.
- Compliance
  - No significant changes in the role played by Compliance Department.
  - Limited revisions to NERC standards that substantially alter compliance obligations.
  - Limited revisions to PHMSA standards that require additional compliance efforts.

Major Assumptions

- Federal Regulation & Policy
  - Generally routine pace of rulemaking or policy initiatives continues.
  - Continued moderate engagement by the Company in EEI and other industry group activities.
  - No targeted initiatives by Company to influence particular policy matters.
  - No other major developments at FERC or other forums (e.g., Congress, PHMSA) that will dictate fundamentally different resource needs.
- External Affairs
  - Expectation that at least one legislative issue will require modest outside communications agency spend.
  - Convergence of legislative, regulatory and legal issues expected to continue.

2020-2025 Capital Expenditures ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Document Mangement Solution	$ -	$ 125	$ -	$ -	$ -	$ -
e-Discovery	$ -	$ -	$ 150	$ -	$ -	$ -
Total Capital	$ -	$ 125	$ 150	$ -	$ -	$ -
2020 Plan	$ -	$ -	$ -	$ -	$ -	
Change	$ -	$ (125)	$ (150)	$ -	$ -	$ -

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast		2021 Plan		2022 Plan		2023 Plan		2024 Plan		2025 Plan	
Labor	$	4,740	$	4,695	$	4,733	$	4,800	$	4,947	$	5,031
Outside Counsel	$	7,117	$	8,061	$	8,105	$	7,936	$	7,947	$	7,788
Outside Services	$	1,429	$	1,217	$	1,217	$	1,317	$	1,217	$	1,217
EEI Dues	$	778	$	809	$	834	$	859	$	885	$	911
Environmental Company Dues	$	329	$	500	$	500	$	500	$	500	$	500
All Other Non-labor	$	2,377	$	2,689	$	2,558	$	2,534	$	2,450	$	2,500
Total O&M	**$**	**16,768**	**$**	**17,972**	**$**	**17,946**	**$**	**17,946**	**$**	**17,946**	**$**	**17,946**

Employee Headcount by Department

Department	August 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Legal	16	17	17	17	17	17
General Counsel	2	2	2	2	2	2
Compliance	8	8	8	8	8	8
Federal Reg & Policy	3	3	3	3	3	3
External Affairs	4	4	4	4	4	4
Law Clerk (Intern)	1	1	1	1	1	1
Total	34	35	35	35	35	35
2021BP	34	35	35	35	35	35
Prior Plan	37	38	38	38	38	38
Change from Prior Plan	3	3	3	3	3	3

August 2020 includes an open paralegal position.
The prior plan included an additional law clerk that has been removed starting in 2020, a Legal records associate that has been removed starting in 2020, and a corporate attorney budgeted to start in 2021 that will not be filled.

2020-2025 Outside Counsel
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Litigation	$ 3,060	$ 3,466	$ 3,485	$ 3,413	$ 3,417	$ 3,349
Regulatory	$ 1,922	$ 2,176	$ 2,188	$ 2,143	$ 2,146	$ 2,103
Environmental	$ 925	$ 1,048	$ 1,054	$ 1,032	$ 1,033	$ 1,012
All Other	$ 1,210	$ 1,370	$ 1,378	$ 1,349	$ 1,351	$ 1,324
Total Outside Counsel	$ 7,117	$ 8,061	$ 8,105	$ 7,936	$ 7,947	$ 7,788

2020-2025 Outside Services
($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Legal Consulting	$ 978	$ 832	$ 832	$ 832	$ 832	$ 832
Legal e-Discovery Vendor	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300
Legal Other	$ 50	$ 74	$ 74	$ 74	$ 74	$ 74
Compliance - Mock Audit	$ 100	$ -	$ -	$ 100	$ -	$ -
All Other	$ 1	$ 11	$ 11	$ 11	$ 11	$ 11
Total Outside Services	$ 1,429	$ 1,217	$ 1,217	$ 1,317	$ 1,217	$ 1,217

O&M Annual Expense Reconciliation ($000)

	2021	2022	2023	2024
2021 Business Plan (pg 7)	$ 17,972	$ 17,946	$ 17,946	$ 17,946
2020 Business Plan	$ 17,885	$ 17,915	$ 18,136	$ 18,260
Change	$ (87)	$ (31)	$ 190	$ 314
Drivers:				
Labor	$ 232	$ 300	$ 363	$ 411
Outside Counsel	$ 117	$ 74	$ 242	$ 231
Outside Services	$ (264)	$ (264)	$ (264)	$ (264)
Other Non-Labor	$ (172)	$ (141)	$ (151)	$ (64)
Total Drivers	$ (87)	$ (31)	$ 190	$ 314

Human Resources
LG&E and KU Utilities
2021 Operating Plan

August 2020

PPL companies

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 16 - 807 KAR 5:001 Section 16(7)(c) I.
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Major Assumptions

- There are no significant changes from the prior plan.
- Headcount reduction of two FTEs in 2024.

2020-2025 Capital Expenditures ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Equip Improvements [1]	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20
Total Capital	$ 20	$ 20	$ 20	$ 20	$ 20	$ 20
2020 Plan	$ 20	$ 20	$ 20	$ 20	$ 20	
Change	$ -	$ -	$ -	$ -	$ -	

[1] Expenditure reflected here relate to HR labor hours forecasted on capital projects. Examples of those projects include PeopleSoft Upgrade and App, HR Interview Builder and HR Dashboard

2020-2025 Annual O&M Expenses ($000)

Item	2020 Forecast	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan
Labor	$ 5,858	$ 6,261	$ 6,341	$ 6,460	$ 6,489	$ 6,535
Training Travel & Meals	$ 320	$ 710	$ 681	$ 689	$ 678	$ 678
Outside Services	$ 418	$ 579	$ 659	$ 527	$ 527	$ 477
Other Non Labor	$ 260	$ 360	$ 348	$ 353	$ 334	$ 337
Dues & Subscriptions	$ 78	$ 88	$ 88	$ 88	$ 88	$ 88
Software Maintenance	$ 18	$ 18	$ 18	$ 18	$ 18	$ 18
Advertising	$ 1	$ 5	$ 5	$ 5	$ 5	$ 5
Total O&M	**$ 6,954**	**$ 8,021**	**$ 8,139**	**$ 8,139**	**$ 8,139**	**$ 8,137**

Employee Headcount by Department

Department	Forecast 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024	Plan 2025
Staffing & TM	18	20	20	20	18	18
Wilson	4	5	5	5	4	4
Staffing	11	12	12	12	11	11
Talent Management	3	3	3	3	3	3
Corporate	18	19	19	19	19	19
Hincker	4	4	4	4	4	4
Benefits	7	7	7	7	7	7
HRIS	5	5	5	5	5	5
Compensation	2	3	3	3	3	3
Operations - Duncan	11	11	11	11	11	11
Health & Wellness	7	7	7	7	7	7
VP HR	2	2	2	2	2	2
Interns	3	4	4	4	4	2
Total	59	63	63	63	61	59

Total Employee Workforce

2021BP	59	63	63	63	61
Prior Plan	60	62	62	62	62
Change from Prior Plan	1	(1)	(1)	(1)	1

** Average headcount not end of year

O&M Annual Expense Reconciliation
($000)

	2021	2022	2023	2024
2021 Business Plan (pg 6)	$ 8,021	$ 8,139	$ 8,139	$ 8,139
2020 Business Plan	$ 8,178	$ 8,344	$ 8,639	$ 8,816
Change	$ 158	$ 204	$ 499	$ 677
Drivers:				
Labor	$ 164	$ 268	$ 342	$ 591
Training, Travel & Meals	$ (0)	$ 19	$ 22	$ 22
Outside Services	$ (2)	$ (82)	$ 130	$ 50
Other Non Labor	$ (1)	$ 3	$ 10	$ 18
Dues & Subscriptions	$ (4)	$ (4)	$ (4)	$ (4)
Total Drivers	$ 158	$ 204	$ 499	$ 677

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 17 - 807 KAR 5:001 Section 16(7)(d)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

The utility's annual and monthly budget for the twelve (12) months preceding the filing date, the base period, and forecasted period.

Response:

See attached. Note that the attached does not reflect any impact from rate case activity beyond 2020.

Louisville Gas and Electric Company
Case No. 2020-00350
Annual and Monthly Budget for years 2019-2022
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

2019 Budget - Louisville Gas and Electric Company

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total
INCOME STATEMENT													
Operating Revenues													
Electric Operating Revenues	96,447,025	88,364,767	89,750,147	82,310,078	97,304,701	104,086,780	116,763,112	118,074,961	102,766,283	90,140,217	92,077,989	98,281,749	1,176,367,809
Gas Operating Revenues	57,911,766	51,772,303	38,010,359	22,731,521	17,985,844	14,310,465	13,525,699	13,458,253	13,910,081	17,549,494	30,770,654	49,677,289	341,613,729
Total Operating Revenues	154,358,791	140,137,071	127,760,506	105,041,600	115,290,545	118,397,245	130,288,811	131,533,214	116,676,364	107,689,710	122,848,643	147,959,038	1,517,981,537
Operating Expenses													
Fuel for Electric Generation	28,487,255	24,318,818	24,570,158	20,418,058	24,509,507	24,961,936	27,942,917	27,496,450	23,084,481	20,381,298	23,457,256	26,642,886	296,271,023
Power Purchased	4,919,297	4,537,739	4,986,560	4,899,087	4,002,819	4,251,430	4,751,192	6,094,960	4,850,001	4,109,130	3,737,826	3,797,005	54,937,047
Gas Supply Expenses	29,834,775	26,274,453	17,857,984	8,559,205	4,677,343	2,260,408	1,758,670	1,696,758	1,972,923	3,599,147	10,760,332	21,218,670	130,470,668
Other Operation Expenses	21,963,915	20,389,202	21,047,653	21,166,126	21,894,535	21,468,455	22,744,905	22,486,082	21,897,873	22,348,309	20,338,012	21,561,199	259,306,266
Maintenance	7,168,267	7,450,078	9,471,043	12,316,369	9,032,912	9,051,131	12,049,261	11,410,455	15,193,620	12,808,605	10,789,743	8,081,508	124,822,992
Depreciation & Amortization Expense	17,540,457	17,725,535	17,724,318	17,636,475	20,016,041	20,117,378	20,193,015	20,239,258	20,259,470	20,308,830	20,412,034	20,676,716	232,849,529
Regulatory Debits	69,592	73,079	77,443	83,902	90,345	98,921	106,136	117,522	127,680	134,935	137,904	140,907	1,258,365
Current Income Taxes	8,349,062	7,103,298	1,829,581	1,392,688	4,671,833	4,774,863	7,154,123	7,462,713	1,136,232	2,944,392	5,215,143	5,636,544	57,670,472
Property and Other Taxes	4,034,352	4,051,969	4,042,335	4,045,185	4,033,530	4,053,826	4,041,652	4,036,045	4,050,763	4,035,097	4,057,695	4,058,985	48,541,428
Amortization of Investment Tax Credit	(86,009)	(86,009)	(86,009)	(86,009)	(86,009)	(86,009)	(86,009)	(86,009)	(86,009)	(86,009)	(86,009)	(86,009)	(1,032,111)
Total Operating Expenses	122,280,962	111,838,162	101,521,066	90,431,086	92,842,855	90,952,339	100,655,861	100,954,235	92,487,034	90,583,734	98,819,937	111,728,411	1,205,095,681
Net Operating Income	32,077,829	28,298,909	26,239,440	14,610,514	22,447,690	27,444,906	29,632,950	30,578,979	24,189,330	17,105,977	24,028,706	36,230,627	312,885,856
Other Income less deductions	(341,233)	(287,507)	(676,558)	(148,650)	(96,027)	(112,418)	(107,342)	(89,080)	(107,032)	(84,873)	(72,247)	(237,323)	(2,360,289)
Income before Interest Charges	31,736,596	28,011,402	25,562,882	14,461,864	22,351,664	27,332,488	29,525,608	30,489,899	24,082,297	17,021,104	23,956,459	35,993,305	310,525,567
Interest Charges	6,855,725	6,824,082	6,921,760	7,077,558	8,286,748	7,967,408	8,005,242	8,023,025	8,043,527	8,141,206	8,233,479	8,289,243	92,669,004
Net Income	24,880,871	21,187,320	18,641,121	7,384,306	14,064,916	19,365,080	21,520,366	22,466,874	16,038,770	8,879,897	15,722,980	27,704,061	217,856,563

Louisville Gas and Electric Company
Case No. 2020-00350
Annual and Monthly Budget for years 2019-2022
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

2019 Budget - Louisville Gas and Electric Company - Total Electric

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total
INCOME STATEMENT													
Operating Revenues													
Electric Operating Revenues	96,447,025	88,364,767	89,750,147	82,310,078	97,304,701	104,086,780	116,763,112	118,074,961	102,766,283	90,140,217	92,077,989	98,281,749	1,176,367,809
Total Operating Revenues	96,447,025	88,364,767	89,750,147	82,310,078	97,304,701	104,086,780	116,763,112	118,074,961	102,766,283	90,140,217	92,077,989	98,281,749	1,176,367,809
Operating Expenses													
Fuel for Electric Generation	28,487,255	24,318,818	24,570,158	20,418,058	24,509,507	24,961,936	27,942,917	27,496,450	23,084,481	20,381,298	23,457,256	26,642,886	296,271,023
Power Purchased	4,919,297	4,537,739	4,986,560	4,899,087	4,002,819	4,251,430	4,751,192	6,094,960	4,850,001	4,109,130	3,737,826	3,797,005	54,937,047
Other Operation Expenses	16,468,055	15,344,640	15,788,110	15,783,657	16,382,113	16,249,977	17,451,215	16,981,184	16,537,356	16,635,104	15,226,000	16,166,150	195,013,562
Maintenance	5,454,492	5,894,380	7,812,450	10,569,407	7,177,424	7,203,985	7,289,069	6,547,928	7,805,764	10,824,693	9,090,423	6,425,705	92,095,721
Depreciation & Amortization Expense	14,196,180	14,384,331	14,385,047	14,344,062	16,771,615	16,863,237	16,923,857	16,961,037	16,978,421	17,016,273	17,102,576	17,295,128	193,221,764
Regulatory Debits	69,592	73,079	77,443	83,902	90,345	98,921	106,136	117,522	127,680	134,935	137,904	140,907	1,258,365
Current Income Taxes	4,537,320	3,781,077	421,289	1,180,751	4,623,698	5,300,042	8,154,613	8,545,866	3,272,466	2,824,010	3,370,445	2,265,389	48,276,965
Property and Other Taxes	3,016,806	3,033,412	3,023,915	3,026,886	3,015,885	3,034,819	3,022,603	3,017,026	3,031,018	3,016,313	3,037,748	3,038,731	36,315,163
Amortization of Investment Tax Credit	(85,466)	(85,466)	(85,466)	(85,466)	(85,466)	(85,466)	(85,466)	(85,466)	(85,466)	(85,466)	(85,466)	(85,466)	(1,025,591)
Total Operating Expenses	77,063,530	71,282,010	70,979,507	70,220,345	76,487,940	77,878,881	85,556,137	85,676,508	75,601,722	74,856,290	75,074,714	75,686,434	916,364,019
Net Operating Income - Electric	19,383,495	17,082,757	18,770,640	12,089,733	20,816,761	26,207,899	31,206,975	32,398,453	27,164,561	15,283,926	17,003,276	22,595,315	260,003,790

2019 Budget - Louisville Gas and Electric Company - Total Gas

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total
INCOME STATEMENT													
Operating Revenues													
Gas Operating Revenues	57,911,766	51,772,303	38,010,359	22,731,521	17,985,844	14,310,465	13,525,699	13,458,253	13,910,081	17,549,494	30,770,654	49,677,289	341,613,729
Total Operating Revenues	57,911,766	51,772,303	38,010,359	22,731,521	17,985,844	14,310,465	13,525,699	13,458,253	13,910,081	17,549,494	30,770,654	49,677,289	341,613,729
Operating Expenses													
Gas Supply Expenses	29,834,775	26,274,453	17,857,984	8,559,205	4,677,343	2,260,408	1,758,670	1,696,758	1,972,923	3,599,147	10,760,332	21,218,670	130,470,668
Other Operation Expenses	5,495,860	5,044,562	5,259,543	5,382,469	5,512,422	5,218,478	5,293,690	5,504,898	5,360,517	5,713,205	5,112,012	5,395,049	64,292,704
Maintenance	1,713,775	1,555,698	1,658,593	1,746,962	1,855,488	1,847,146	4,760,192	4,862,527	7,387,856	1,983,912	1,699,320	1,655,803	32,727,271
Depreciation & Amortization	3,344,277	3,341,204	3,339,271	3,292,413	3,244,425	3,254,142	3,269,158	3,278,221	3,281,049	3,292,558	3,309,458	3,381,589	39,627,766
Regulatory Debits	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Income Taxes	3,811,742	3,322,221	1,408,292	211,936	48,136	(525,179)	(1,000,490)	(1,083,153)	(2,136,234)	120,382	1,844,698	3,371,155	9,393,508
Property and Other Taxes	1,017,545	1,018,557	1,018,420	1,018,298	1,017,644	1,019,006	1,019,049	1,019,019	1,019,745	1,018,783	1,019,946	1,020,254	12,226,266
Amortization of Investment Tax Credit	(543)	(543)	(543)	(543)	(543)	(543)	(543)	(543)	(543)	(543)	(543)	(543)	(6,520)
Total Gas Operating Expenses	45,217,432	40,556,152	30,541,559	20,210,740	16,354,915	13,073,457	15,099,724	15,277,727	16,885,312	15,727,443	23,745,224	36,041,977	288,731,662
Net Operating Income - Gas	12,694,334	11,216,152	7,468,800	2,520,781	1,630,929	1,237,007	(1,574,025)	(1,819,474)	(2,975,231)	1,822,051	7,025,430	13,635,313	52,882,066

Louisville Gas and Electric Company
Case No. 2020-00350
Annual and Monthly Budget for years 2019-2022
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

2020 Budget - Louisville Gas and Electric Company

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total	Total 12 Months Preceding Filing Date[1]
INCOME STATEMENT														
Operating Revenues														
Electric Operating Revenues	103,432,905	96,014,247	98,082,030	87,150,554	97,770,804	108,124,586	116,829,841	115,415,490	100,696,707	90,418,730	89,022,715	98,884,644	1,201,843,252	1,204,295,631
Gas Operating Revenues	57,366,166	49,594,431	37,982,559	23,456,725	17,460,478	14,096,150	14,842,097	13,826,984	15,198,103	19,844,186	35,084,462	48,100,244	346,852,588	344,115,825
Total Operating Revenues	160,799,071	145,608,678	136,064,589	110,607,279	115,231,283	122,220,736	131,671,938	129,242,474	115,894,810	110,262,916	124,107,177	146,984,888	1,548,695,840	1,548,411,456
Operating Expenses														
Fuel for Electric Generation	27,828,792	25,168,556	28,315,345	20,496,585	22,673,036	25,397,939	27,336,760	26,912,662	23,345,392	21,043,184	20,093,524	26,219,942	294,831,713	298,618,390
Power Purchased	2,960,584	2,847,738	2,975,598	2,595,271	3,712,149	3,627,758	4,165,203	4,009,342	3,398,531	2,854,463	3,272,476	2,829,709	39,248,823	40,681,469
Gas Supply Expenses	25,131,904	21,292,752	14,794,779	7,166,992	3,903,440	1,876,759	1,505,254	1,484,213	2,043,821	4,352,376	11,931,720	19,958,702	115,442,712	115,531,293
Other Operation Expenses	23,173,234	21,856,997	23,182,198	22,532,326	21,712,593	23,109,860	23,127,041	23,086,686	23,332,216	23,026,506	21,244,222	23,497,643	272,881,522	270,038,868
Maintenance	6,663,988	6,719,486	9,175,654	10,893,478	9,173,425	8,396,509	8,874,050	8,455,522	9,335,878	11,982,811	11,297,745	8,036,697	109,005,243	108,542,052
Depreciation & Amortization Expense	21,250,736	21,268,992	21,386,446	21,516,671	21,592,704	21,733,768	21,858,028	21,874,761	21,873,847	21,987,727	22,160,792	22,350,979	260,855,453	257,432,432
Regulatory Debits	145,343	147,283	150,168	157,509	164,880	176,233	187,630	199,073	205,074	211,188	217,230	219,225	2,180,837	2,023,192
Current Income Taxes	10,487,120	8,670,438	2,291,826	3,427,391	5,179,034	4,365,127	8,245,329	7,899,869	1,988,960	3,288,789	5,619,500	5,595,921	67,059,304	66,695,569
Property and Other Taxes	4,037,921	4,053,893	4,035,450	4,045,959	4,047,565	4,044,843	4,046,424	4,048,938	4,049,177	4,044,724	4,057,917	4,053,821	48,566,632	48,571,573
Amortization of Investment Tax Credit	(72,023)	(72,023)	(72,023)	(72,023)	(72,023)	(72,023)	(72,023)	(72,023)	(72,023)	(72,023)	(72,023)	(72,023)	(864,273)	(892,246)
Total Operating Expenses	121,607,599	111,954,112	106,235,442	92,760,160	92,086,803	92,656,772	99,273,696	97,899,043	89,500,872	92,719,746	99,823,104	112,690,617	1,209,207,966	1,207,242,593
Net Operating Income	39,191,472	33,654,566	29,829,148	17,847,119	23,144,480	29,563,964	32,398,242	31,343,430	26,393,938	17,543,171	24,284,072	34,294,271	339,487,873	341,168,863
Other Income less deductions	(38,751)	(87,096)	(48,090)	(46,861)	(46,221)	(90,691)	(15,088)	(7,267)	(38,542)	(36,386)	(35,916)	(201,481)	(692,392)	(764,564)
Income before Interest Charges	39,152,721	33,567,470	29,781,058	17,800,258	23,098,259	29,473,273	32,383,153	31,336,163	26,355,396	17,506,785	24,248,156	34,092,790	338,795,482	340,404,299
Interest Charges	7,587,679	7,515,381	7,493,848	7,479,105	7,507,496	7,518,015	7,537,793	7,522,131	7,527,993	7,592,073	7,322,157	7,360,383	89,964,053	91,804,236
Net Income	31,565,042	26,052,089	22,287,210	10,321,153	15,590,763	21,955,258	24,845,360	23,814,032	18,827,403	9,914,711	16,925,999	26,732,407	248,831,428	248,600,063

Total 12 Months Preceding Filing Date[1] - Sum of November through December of the 2019 Budget plus January through October of the 2020 Budget.

Louisville Gas and Electric Company
Case No. 2020-00350
Annual and Monthly Budget for years 2019-2022
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

2020 Budget - Louisville Gas and Electric Company - Total Electric

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total	Total 12 Months Preceding Filing Date[1]
INCOME STATEMENT														
Operating Revenues														
Electric Operating Revenues	103,432,905	96,014,247	98,082,030	87,150,554	97,770,804	108,124,586	116,829,841	115,415,490	100,696,707	90,418,730	89,022,715	98,884,644	1,201,843,252	1,204,295,631
Total Operating Revenues	103,432,905	96,014,247	98,082,030	87,150,554	97,770,804	108,124,586	116,829,841	115,415,490	100,696,707	90,418,730	89,022,715	98,884,644	1,201,843,252	1,204,295,631
Operating Expenses														
Fuel for Electric Generation	27,828,792	25,168,556	28,315,345	20,496,585	22,673,036	25,397,939	27,336,760	26,912,662	23,345,392	21,043,184	20,093,524	26,219,942	294,831,713	298,618,390
Power Purchased	2,960,584	2,847,738	2,975,598	2,595,271	3,712,149	3,627,758	4,165,203	4,009,342	3,398,531	2,854,463	3,272,476	2,829,709	39,248,823	40,681,469
Other Operation Expenses	17,368,785	16,321,746	17,225,320	16,678,323	16,179,858	17,320,135	17,278,929	17,148,379	17,406,502	17,058,317	15,758,905	17,419,540	203,164,738	201,378,443
Maintenance	5,329,020	5,439,579	7,739,926	9,445,212	6,995,618	6,891,345	6,238,918	6,247,968	7,275,505	10,291,227	8,231,832	6,486,811	86,612,964	87,410,448
Depreciation & Amortization Expense	17,902,551	17,915,587	18,017,660	18,132,420	18,197,189	18,303,477	18,393,749	18,410,646	18,409,872	18,435,323	18,507,164	18,640,015	219,265,653	216,516,178
Regulatory Debits	145,343	147,283	150,168	157,509	164,880	176,233	187,630	199,073	205,074	211,188	217,230	219,225	2,180,837	2,023,192
Current Income Taxes	5,649,927	4,731,846	136,694	2,613,333	5,152,744	4,938,746	8,485,373	8,303,095	2,510,805	2,810,110	3,465,186	2,343,202	51,141,063	50,968,509
Property and Other Taxes	3,032,483	3,047,381	3,029,453	3,039,640	3,041,198	3,038,492	3,039,699	3,041,887	3,042,125	3,038,110	3,050,444	3,046,747	36,487,658	36,466,947
Amortization of Investment Tax Credit	(71,872)	(71,872)	(71,872)	(71,872)	(71,872)	(71,872)	(71,872)	(71,872)	(71,872)	(71,872)	(71,872)	(71,872)	(862,458)	(889,647)
Total Operating Expenses	80,145,614	75,547,844	77,518,292	73,086,421	76,044,800	79,622,253	85,054,390	84,201,180	75,521,933	75,670,052	72,524,891	77,133,320	932,070,991	933,173,929
Net Operating Income - Electric	23,287,290	20,466,403	20,563,738	14,064,133	21,726,004	28,502,333	31,775,450	31,214,310	25,174,774	14,748,678	16,497,824	21,751,324	269,772,261	271,121,703

2020 Budget - Louisville Gas and Electric Company - Total Gas

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total	Total 12 Months Preceding Filing Date[1]
INCOME STATEMENT														
Operating Revenues														
Gas Operating Revenues	57,366,166	49,594,431	37,982,559	23,456,725	17,460,478	14,096,150	14,842,097	13,826,984	15,198,103	19,844,186	35,084,462	48,100,244	346,852,588	344,115,825
Total Operating Revenues	57,366,166	49,594,431	37,982,559	23,456,725	17,460,478	14,096,150	14,842,097	13,826,984	15,198,103	19,844,186	35,084,462	48,100,244	346,852,588	344,115,825
Operating Expenses														
Gas Supply Expenses	25,131,904	21,292,752	14,794,779	7,166,992	3,903,440	1,876,759	1,505,254	1,484,213	2,043,821	4,352,376	11,931,720	19,958,702	115,442,712	115,531,293
Other Operation Expenses	5,804,449	5,535,251	5,956,878	5,854,003	5,532,735	5,789,725	5,848,112	5,938,307	5,925,714	5,968,189	5,485,317	6,078,103	69,716,784	68,660,425
Maintenance	1,334,968	1,279,907	1,435,728	1,448,266	2,177,807	1,505,164	2,635,132	2,207,554	2,060,373	1,691,584	3,065,913	1,549,886	22,392,279	21,131,604
Depreciation & Amortization	3,348,185	3,353,406	3,368,787	3,384,251	3,395,515	3,430,291	3,464,279	3,464,115	3,463,975	3,552,404	3,653,628	3,710,965	41,589,799	40,916,254
Regulatory Debits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Income Taxes	4,837,193	3,938,592	2,155,132	814,058	26,290	(573,620)	(240,045)	(403,226)	(521,846)	478,679	2,154,315	3,252,719	15,918,241	15,727,061
Property and Other Taxes	1,005,438	1,006,512	1,005,997	1,006,319	1,006,367	1,006,351	1,006,725	1,007,051	1,007,052	1,006,614	1,007,473	1,007,074	12,078,974	12,104,626
Amortization of Investment Tax Credit	(151)	(151)	(151)	(151)	(151)	(151)	(151)	(151)	(151)	(151)	(151)	(151)	(1,815)	(2,599)
Total Gas Operating Expenses	41,461,985	36,406,268	28,717,149	19,673,739	16,042,003	13,034,519	14,219,306	13,697,863	13,978,939	17,049,694	27,298,214	35,557,297	277,136,975	274,068,665
Net Operating Income - Gas	15,904,182	13,188,164	9,265,410	3,782,986	1,418,475	1,061,631	622,791	129,121	1,219,165	2,794,493	7,786,248	12,542,947	69,715,612	70,047,160

Total 12 Months Preceding Filing Date[1] - Sum of November through December of the 2019 Budget plus January through October of the 2020 Budget.

Louisville Gas and Electric Company
Case No. 2020-00350
Annual and Monthly Budget for years 2019-2022
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

2021 Budget - Louisville Gas and Electric Company

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total	Budgeted Base Period 2/28/21[1]
INCOME STATEMENT														
Operating Revenues														
Electric Operating Revenues	100,939,535	92,301,885	89,273,499	87,044,683	93,157,217	102,032,720	110,144,359	110,054,026	96,414,535	86,135,486	88,266,321	94,888,377	1,150,652,643	1,195,637,520
Gas Operating Revenues	58,291,038	47,104,454	39,063,755	23,027,029	17,308,336	13,908,349	14,264,804	14,414,730	15,318,965	20,543,125	36,223,397	48,630,441	348,098,424	345,287,482
Total Operating Revenues	159,230,573	139,406,339	128,337,254	110,071,712	110,465,553	115,941,070	124,409,163	124,468,756	111,733,500	106,678,611	124,489,719	143,518,819	1,498,751,067	1,540,925,002
Operating Expenses														
Fuel for Electric Generation	27,364,431	23,318,422	19,527,280	22,724,148	20,934,648	21,268,866	24,336,311	24,618,609	20,241,592	15,277,817	23,301,167	25,499,164	268,412,456	292,517,220
Power Purchased	2,944,894	2,844,620	3,412,045	3,182,504	3,262,745	4,199,702	4,664,894	4,470,926	4,631,877	6,093,418	2,701,313	3,018,757	45,427,695	39,230,016
Gas Supply Expenses	25,464,416	19,925,893	15,165,266	6,742,460	3,711,101	1,651,472	1,188,328	1,265,916	1,922,861	4,373,456	13,046,647	20,021,370	114,479,186	114,408,366
Other Operation Expenses	23,753,059	22,932,665	24,075,877	24,017,070	23,066,809	24,556,978	23,738,548	24,079,760	23,984,210	23,785,339	22,992,375	24,341,641	285,324,331	274,537,015
Maintenance	7,511,028	8,697,398	10,427,048	13,337,316	9,438,818	10,624,994	11,944,973	10,657,035	10,854,492	16,625,193	10,944,544	8,836,998	129,899,837	111,830,195
Depreciation & Amortization Expense	22,343,974	22,372,587	22,413,456	22,578,974	22,740,359	22,898,305	28,058,268	28,087,230	28,163,062	28,313,470	28,486,031	28,763,039	305,218,755	263,052,285
Regulatory Debits	200,069	201,649	205,531	208,018	211,222	214,439	217,669	220,913	223,664	225,664	227,159	228,663	2,584,662	2,289,929
Current Income Taxes	9,496,328	6,891,207	2,472,725	1,412,487	3,874,161	1,866,310	4,463,903	4,669,478	(6,235,989)	(85,209)	2,602,667	(3,488,306)	27,939,763	64,289,280
Property and Other Taxes	4,550,575	4,511,876	4,634,668	4,584,356	4,555,885	4,597,750	4,601,452	4,586,454	4,590,044	4,561,811	4,595,550	4,638,423	55,008,841	49,537,269
Amortization of Investment Tax Credit	(73,356)	(73,358)	(73,356)	(73,356)	(73,356)	(73,356)	(78,553)	(78,553)	(78,553)	(78,553)	(78,553)	(78,553)	(911,458)	(866,941)
Total Operating Expenses	123,555,418	111,622,959	102,260,540	98,713,977	91,722,392	91,805,460	103,135,793	102,577,768	88,297,261	99,092,404	108,818,900	111,781,195	1,233,384,068	1,210,824,632
Net Operating Income	35,675,155	27,783,380	26,076,714	11,357,734	18,743,161	24,135,610	21,273,370	21,890,988	23,436,239	7,586,206	15,670,819	31,737,623	265,367,000	330,100,370
Other Income less deductions	(64,107)	(92,251)	(65,676)	(55,768)	(72,863)	(97,426)	(40,602)	(21,646)	(35,095)	(30,131)	(34,307)	(185,528)	(795,400)	(722,902)
Income before Interest Charges	35,611,048	27,691,129	26,011,038	11,301,967	18,670,298	24,038,184	21,232,767	21,869,342	23,401,144	7,556,075	15,636,512	31,552,095	264,571,599	329,377,468
Interest Charges	7,040,347	6,984,822	7,025,175	7,039,248	7,019,920	6,908,176	7,773,003	7,772,249	7,746,281	7,769,643	7,769,081	7,782,593	88,630,539	88,886,161
Net Income	28,570,701	20,706,308	18,985,864	4,262,719	11,650,377	17,130,007	13,459,764	14,097,093	15,654,862	(213,568)	7,867,431	23,769,502	175,941,060	240,491,307

Budgeted Base Period 02/28/21[1] - Sum of March through December of the 2020 Budget and January through February of the 2021 Budget.

Louisville Gas and Electric Company
Case No. 2020-00350
Annual and Monthly Budget for years 2019-2022
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

2021 Budget - Louisville Gas and Electric Company - Total Electric

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total	Budgeted Base Period 2/28/21[1]
INCOME STATEMENT														
Operating Revenues														
Electric Operating Revenues	100,939,535	92,301,885	89,273,499	87,044,683	93,157,217	102,032,720	110,144,359	110,054,026	96,414,535	86,135,486	88,266,321	94,888,377	1,150,652,643	1,195,637,520
Total Operating Revenues	100,939,535	92,301,885	89,273,499	87,044,683	93,157,217	102,032,720	110,144,359	110,054,026	96,414,535	86,135,486	88,266,321	94,888,377	1,150,652,643	1,195,637,520
Operating Expenses														
Fuel for Electric Generation	27,364,431	23,318,422	19,527,280	22,724,148	20,934,648	21,268,866	24,336,311	24,618,609	20,241,592	15,277,817	23,301,167	25,499,164	268,412,456	292,517,220
Power Purchased	2,944,894	2,844,620	3,412,045	3,182,504	3,262,745	4,199,702	4,664,894	4,470,926	4,631,877	6,093,418	2,701,313	3,018,757	45,427,695	39,230,016
Other Operation Expenses	17,685,533	16,960,976	17,546,729	17,830,898	16,997,315	18,171,654	17,459,976	17,924,120	17,709,982	17,040,735	16,889,472	17,833,706	210,051,094	204,120,716
Maintenance	6,016,681	6,255,253	8,844,416	9,601,818	7,568,956	7,790,524	7,572,183	8,076,838	8,317,065	13,308,369	8,989,204	6,976,444	99,317,751	88,116,299
Depreciation & Amortization Expense	18,641,364	18,660,922	18,689,199	18,819,617	18,949,198	19,049,048	24,146,727	24,162,123	24,211,299	24,322,929	24,461,280	24,664,955	258,778,660	220,749,801
Regulatory Debits	200,069	201,649	205,531	208,018	211,222	214,439	217,669	220,913	223,664	225,664	227,159	228,663	2,584,662	2,289,929
Current Income Taxes	4,755,771	3,769,604	451,978	1,404,336	4,046,768	3,049,350	5,496,283	5,208,940	(4,755,192)	45,527	495,574	(5,873,163)	18,095,775	49,284,664
Property and Other Taxes	3,317,985	3,289,016	3,378,361	3,342,597	3,322,799	3,353,011	3,418,613	3,404,798	3,408,806	3,388,009	3,414,838	3,447,871	40,486,701	37,014,794
Amortization of Investment Tax Credit	(73,279)	(73,281)	(73,279)	(73,279)	(73,279)	(73,279)	(78,477)	(78,477)	(78,477)	(78,477)	(78,477)	(78,477)	(910,538)	(865,276)
Total Operating Expenses	80,853,449	75,227,181	71,982,260	77,040,657	75,220,371	77,023,314	87,234,178	88,008,789	73,910,616	79,623,989	80,401,531	75,717,920	942,244,256	932,458,162
Net Operating Income - Electric	20,086,086	17,074,704	17,291,239	10,004,025	17,936,846	25,009,406	22,910,180	22,045,237	22,503,919	6,511,496	7,864,791	19,170,458	208,408,387	263,179,358

2021 Budget - Louisville Gas and Electric Company - Total Gas

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total	Budgeted Base Period 2/28/21[1]
INCOME STATEMENT														
Operating Revenues														
Gas Operating Revenues	58,291,038	47,104,454	39,063,755	23,027,029	17,308,336	13,908,349	14,264,804	14,414,730	15,318,965	20,543,125	36,223,397	48,630,441	348,098,424	345,287,482
Total Operating Revenues	58,291,038	47,104,454	39,063,755	23,027,029	17,308,336	13,908,349	14,264,804	14,414,730	15,318,965	20,543,125	36,223,397	48,630,441	348,098,424	345,287,482
Operating Expenses														
Gas Supply Expenses	25,464,416	19,925,893	15,165,266	6,742,460	3,711,101	1,651,472	1,188,328	1,265,916	1,922,861	4,373,456	13,046,647	20,021,370	114,479,186	114,408,366
Other Operation Expenses	6,067,526	5,971,689	6,529,148	6,186,172	6,069,494	6,385,324	6,278,572	6,155,640	6,274,228	6,744,604	6,102,903	6,507,935	75,273,237	70,416,299
Maintenance	1,494,347	2,442,145	1,582,632	3,735,498	1,869,862	2,834,470	4,372,790	2,580,197	2,537,427	3,316,824	1,955,340	1,860,554	30,582,086	23,713,896
Depreciation & Amortization	3,702,610	3,711,665	3,724,257	3,759,357	3,791,161	3,849,257	3,911,542	3,925,108	3,951,763	3,990,541	4,024,751	4,098,084	46,440,095	42,302,484
Regulatory Debits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Income Taxes	4,740,556	3,121,603	2,020,747	8,151	(172,606)	(1,183,040)	(1,032,380)	(539,462)	(1,480,796)	(130,736)	2,107,093	2,384,857	9,843,989	15,004,616
Property and Other Taxes	1,232,590	1,222,860	1,256,307	1,241,759	1,233,086	1,244,739	1,182,839	1,181,656	1,181,238	1,173,802	1,180,712	1,190,552	14,522,139	12,522,474
Amortization of Investment Tax Credit	(77)	(77)	(77)	(77)	(77)	(77)	(77)	(77)	(77)	(77)	(77)	(77)	(920)	(1,666)
Total Gas Operating Expenses	42,701,969	36,395,778	30,278,280	21,673,320	16,502,021	14,782,146	15,901,615	14,568,978	14,386,645	19,468,415	28,417,369	36,063,275	291,139,812	278,366,470
Net Operating Income - Gas	15,589,069	10,708,677	8,785,475	1,353,709	806,315	(873,796)	(1,636,811)	(154,249)	932,320	1,074,710	7,806,029	12,567,166	56,958,613	66,921,012

Budgeted Base Period 02/28/21[1] - Sum of March through December of the 2020 Budget and January through February of the 2021 Budget.

Louisville Gas and Electric Company
Case No. 2020-00350
Annual and Monthly Budget for years 2019-2022
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

2022 Budget - Louisville Gas and Electric Company

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total	Test Year 6/30/2022
INCOME STATEMENT														
Operating Revenues														
Electric Operating Revenues	100,447,295	94,043,997	92,263,736	85,751,145	92,493,384	100,917,480	112,578,798	112,240,188	98,296,806	89,246,088	86,725,408	97,564,194	1,162,568,520	1,151,820,142
Gas Operating Revenues	59,721,791	48,839,863	40,857,594	24,354,378	18,532,265	15,127,026	14,425,446	14,581,400	15,493,362	20,549,850	36,012,758	48,434,582	356,930,313	356,828,378
Total Operating Revenues	160,169,086	142,883,861	133,121,330	110,105,523	111,025,649	116,044,506	127,004,244	126,821,588	113,790,167	109,795,938	122,738,166	145,998,776	1,519,498,833	1,508,648,520
Operating Expenses														
Fuel for Electric Generation	28,304,985	26,564,815	25,143,672	22,098,595	21,690,451	22,208,528	24,566,604	24,483,171	21,067,905	19,374,598	19,319,369	26,921,302	281,743,994	279,285,706
Power Purchased	2,997,171	2,767,147	3,097,075	3,051,916	3,314,368	3,709,435	4,503,009	4,596,547	4,038,025	3,740,830	3,142,858	2,941,708	41,900,090	44,518,297
Gas Supply Expenses	25,893,868	20,545,034	15,777,631	6,745,201	3,575,206	1,516,857	1,058,322	1,141,906	1,779,533	4,004,002	12,330,844	19,226,096	113,594,500	115,872,376
Other Operation Expenses	24,138,398	23,502,302	25,292,051	23,595,433	23,652,477	25,009,333	23,566,257	24,756,085	24,313,178	23,879,832	23,307,865	23,414,181	288,427,392	288,111,867
Maintenance	8,539,651	8,529,114	15,585,849	10,515,549	10,994,065	11,271,606	10,405,475	10,735,828	11,030,031	14,860,518	11,395,485	9,262,870	133,126,041	135,299,069
Depreciation & Amortization Expense	28,951,629	28,940,105	28,946,333	28,965,291	28,979,084	29,022,389	29,047,787	29,025,007	29,020,808	29,033,667	29,086,987	29,253,693	348,272,781	343,675,932
Regulatory Debits	230,107	231,556	233,272	236,201	240,353	244,524	248,712	252,920	275,117	259,084	260,591	287,785	3,000,219	2,759,745
Current Income Taxes	7,065,479	4,763,805	(6,840,911)	523,391	1,437,132	(5,826,569)	5,188,053	4,735,156	(1,768,261)	464,341	2,765,282	1,326,095	13,832,994	3,048,873
Property and Other Taxes	5,027,250	4,992,434	5,118,923	5,055,133	5,068,955	5,088,210	5,066,597	5,112,707	5,086,374	5,042,649	5,084,592	5,100,802	60,844,621	57,924,635
Amortization of Investment Tax Credit	(74,377)	(74,377)	(74,377)	(74,377)	(74,377)	(74,377)	(74,377)	(74,377)	(74,377)	(74,377)	(74,377)	(74,377)	(892,519)	(917,579)
Total Operating Expenses	131,074,162	120,761,935	112,279,517	100,712,333	98,877,715	92,169,936	103,576,439	104,764,949	94,768,333	100,585,144	106,619,496	117,660,154	1,283,850,114	1,269,578,920
Net Operating Income	29,094,924	22,121,925	20,841,813	9,393,190	12,147,934	23,874,570	23,427,805	22,056,639	19,021,834	9,210,794	16,118,670	28,338,622	235,648,720	239,069,600
Other Income less deductions	(29,291)	(50,248)	(16,882)	2,234	(4,635)	(20,343)	34,275	52,761	46,864	64,224	71,150	(61,637)	88,471	(466,477)
Income before Interest Charges	29,065,633	22,071,677	20,824,931	9,395,423	12,143,298	23,854,227	23,462,081	22,109,400	19,068,698	9,275,019	16,189,819	28,276,985	235,737,190	238,603,124
Interest Charges	7,773,153	7,723,626	7,758,524	7,750,124	7,756,321	7,740,124	7,753,363	7,744,516	7,728,364	7,745,351	7,731,962	7,737,279	92,942,707	93,114,722
Net Income	21,292,480	14,348,051	13,066,406	1,645,300	4,386,978	16,114,103	15,708,717	14,364,883	11,340,335	1,529,667	8,457,857	20,539,706	142,794,483	145,488,402

Louisville Gas and Electric Company
Case No. 2020-00350
Annual and Monthly Budget for years 2019-2022
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

2022 Budget - Louisville Gas and Electric Company - Total Electric

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total	Test Year 6/30/2022
INCOME STATEMENT														
Operating Revenues														
Electric Operating Revenues	100,447,295	94,043,997	92,263,736	85,751,145	92,493,384	100,917,480	112,578,798	112,240,188	98,296,806	89,246,088	86,725,408	97,564,194	1,162,568,520	1,151,820,142
Total Operating Revenues	100,447,295	94,043,997	92,263,736	85,751,145	92,493,384	100,917,480	112,578,798	112,240,188	98,296,806	89,246,088	86,725,408	97,564,194	1,162,568,520	1,151,820,142
Operating Expenses														
Fuel for Electric Generation	28,304,985	26,564,815	25,143,672	22,098,595	21,690,451	22,208,528	24,566,604	24,483,171	21,067,905	19,374,598	19,319,369	26,921,302	281,743,994	279,285,706
Power Purchased	2,997,171	2,767,147	3,097,075	3,051,916	3,314,368	3,709,435	4,503,009	4,596,547	4,038,025	3,740,830	3,142,858	2,941,708	41,900,090	44,518,297
Other Operation Expenses	18,035,947	17,491,916	18,708,550	17,540,949	17,477,270	18,591,431	17,421,237	18,441,931	17,993,755	17,085,337	17,132,137	17,202,642	213,123,102	212,704,052
Maintenance	6,178,864	6,646,021	11,098,873	8,306,444	7,120,508	7,996,445	7,384,538	7,514,997	8,646,435	13,074,916	9,740,600	7,255,906	100,964,545	100,587,257
Depreciation & Amortization Expense	24,795,863	24,784,523	24,788,486	24,804,050	24,813,401	24,848,401	24,870,589	24,853,551	24,848,265	24,853,627	24,895,685	25,018,916	298,175,357	294,804,037
Regulatory Debits	230,107	231,556	233,272	236,201	240,353	244,524	248,712	252,920	275,117	259,084	260,591	287,785	3,000,219	2,759,745
Current Income Taxes	2,466,054	1,398,142	(7,773,424)	(77,306)	1,945,930	(4,240,412)	5,875,366	5,498,849	(864,312)	211,758	549,757	(1,741,055)	3,249,348	(5,663,047)
Property and Other Taxes	3,721,458	3,695,443	3,787,430	3,742,569	3,752,432	3,766,873	3,752,659	3,781,876	3,764,537	3,732,570	3,765,180	3,779,947	45,042,974	42,949,138
Amortization of Investment Tax Credit	(74,356)	(74,356)	(74,356)	(74,356)	(74,356)	(74,356)	(74,356)	(74,356)	(74,356)	(74,356)	(74,356)	(74,356)	(892,271)	(916,996)
Total Operating Expenses	86,656,094	83,505,206	79,009,578	79,629,062	80,280,357	77,050,869	88,548,358	89,349,485	79,695,370	82,258,364	78,731,822	81,592,794	986,307,358	971,028,189
Net Operating Income - Electric	13,791,201	10,538,791	13,254,159	6,122,082	12,213,027	23,866,611	24,030,440	22,890,703	18,601,436	6,987,725	7,993,586	15,971,400	176,261,162	180,791,953

2022 Budget - Louisville Gas and Electric Company - Total Gas

	January	February	March	April	May	June	July	August	September	October	November	December	Year Total	Test Year 6/30/2022
INCOME STATEMENT														
Operating Revenues														
Gas Operating Revenues	59,721,791	48,839,863	40,857,594	24,354,378	18,532,265	15,127,026	14,425,446	14,581,400	15,493,362	20,549,850	36,012,758	48,434,582	356,930,313	356,828,378
Total Operating Revenues	59,721,791	48,839,863	40,857,594	24,354,378	18,532,265	15,127,026	14,425,446	14,581,400	15,493,362	20,549,850	36,012,758	48,434,582	356,930,313	356,828,378
Operating Expenses														
Gas Supply Expenses	25,893,868	20,545,034	15,777,631	6,745,201	3,575,206	1,516,857	1,058,322	1,141,906	1,779,533	4,004,002	12,330,844	19,226,096	113,594,500	115,872,376
Other Operation Expenses	6,102,451	6,010,386	6,583,501	6,054,484	6,175,207	6,417,902	6,145,020	6,314,154	6,319,423	6,794,495	6,175,728	6,211,539	75,304,290	75,407,815
Maintenance	2,360,787	1,883,093	4,486,976	2,209,105	3,873,557	3,275,161	3,020,937	3,220,831	2,383,596	1,785,602	1,654,885	2,006,964	32,161,496	34,711,812
Depreciation & Amortization	4,155,766	4,155,582	4,157,847	4,161,240	4,165,684	4,173,988	4,177,199	4,171,455	4,172,544	4,180,039	4,191,303	4,234,776	50,097,424	48,871,895
Regulatory Debits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Income Taxes	4,599,426	3,365,663	932,513	600,697	(508,798)	(1,586,157)	(687,314)	(763,693)	(903,949)	252,584	2,215,524	3,067,150	10,583,646	8,711,920
Property and Other Taxes	1,305,791	1,296,991	1,331,493	1,312,563	1,316,523	1,321,337	1,313,937	1,330,831	1,321,837	1,310,079	1,319,411	1,320,854	15,801,648	14,975,497
Amortization of Investment Tax Credit	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(21)	(248)	(584)
Total Gas Operating Expenses	44,418,068	37,256,729	33,269,940	21,083,271	18,597,358	15,119,067	15,028,081	15,415,464	15,072,963	18,326,780	27,887,674	36,067,360	297,542,755	298,550,731
Net Operating Income - Gas	15,303,723	11,583,134	7,587,654	3,271,107	(65,093)	7,958	(602,635)	(834,064)	420,398	2,223,070	8,125,083	12,367,222	59,387,558	58,277,647

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 18 - 807 KAR 5:001 Section 16(7)(e)
Sponsoring Witness: Paul W. Thompson

Description of Filing Requirement:

A statement of attestation signed by the utility's chief officer in charge of Kentucky operations, which shall provide:

1. *That the forecast is reasonable, reliable, made in good faith, and that all basic assumptions used in the forecast have been identified and justified;*
2. *That the forecast contains the same assumptions and methodologies as used in the forecast prepared for use by management, or an identification and explanation for differences that exist, if applicable; and*
3. *That productivity and efficiency gains are included in the forecast.*

Response:

See attached.

STATEMENT OF ATTESTATION SIGNED BY THE UTILITY'S CHIEF OFFICER IN CHARGE OF KENTUCKY OPERATIONS

1. The forecast presented in this rate application is reasonable, reliable, made in good faith, and all basic assumptions used in the forecast have been identified and justified;

2. The forecast contains the same assumptions and methodologies as used in the forecast prepared for use by management, except for the differences that have been identified and explained in the filing requirements and schedules thereto; and

3. Productivity and efficiency gains are included in the forecast.

Paul W. Thompson
President and Chief Executive Officer of
Louisville Gas and Electric Company and
Kentucky Utilities Company

Subscribed and sworn to before me, a Notary Public in and before said County and State, this 20th day of November 2020.

Notary Public

Notary Public, ID No. 595712

My Commission Expires:

March 28, 2022

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 19 - 807 KAR 5:001 Section 16(7)(f)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

For each major construction project that constitutes five (5) percent or more of the annual construction budget within the three (3) year forecast, the following information shall be filed:

1. *The date the project was started or estimated starting date;*
2. *The estimated completion date;*
3. *The total estimated cost of construction by year exclusive and inclusive of allowance for funds used during construction ("AFUDC") or interest during construction credit; and*
4. *The most recent available total costs incurred exclusive and inclusive of AFUDC or interest during construction credit.*

Response:

See attached.

Louisville Gas and Electric Company
Case No. 2020-00350
Fully Forecasted Test Period
Summary of Electric Capital Construction Forecast which Constitute More than five (5%) of the Total and all other Projects

Year 2020

Plant	Project Description	Unit	Project Amount Without AFUDC	AFUDC	Project Amount With AFUDC	Inception-to-Date 8/31/20 Without AFUDC	AFUDC	Inception-to-Date 8/31/20 With AFUDC	Inception-to-Date 12/31/19 With AFUDC	Actual Start Date	Expected Start Date	Expected Completion Date
	All Other Projects < 5%		$ 333,112,384	$ -	$ 333,112,384	$ 1,968,715,628	$ -	$ 1,968,715,628	$ 1,782,818,452			

Year 2021

Plant	Project Description	Unit	Project Amount Without AFUDC	AFUDC	Project Amount With AFUDC	Inception-to-Date 8/31/20 Without AFUDC	AFUDC	Inception-to-Date 8/31/20 With AFUDC	Inception-to-Date 12/31/19 With AFUDC	Actual Start Date	Expected Start Date	Expected Completion Date
Mill Creek	ELG MC ECR	N/A	$ 23,090,506	$ -	$ 23,090,506	$ -		$ -	$ -		Sep-20	Jun-25
	All Other Projects < 5%		$ 355,561,536	$ 48,104	$ 355,609,640	$ 167,937,907	$ -	$ 167,937,907	$ 119,742,526			

Year 2022

Plant	Project Description	Unit	Project Amount Without AFUDC	AFUDC	Project Amount With AFUDC	Inception-to-Date 8/31/20 Without AFUDC	AFUDC	Inception-to-Date 8/31/20 With AFUDC	Inception-to-Date 12/31/19 With AFUDC	Actual Start Date	Expected Start Date	Expected Completion Date
Mill Creek	ELG MC ECR	N/A	$ 29,187,127	$ -	$ 29,187,127	$ -	$ -	$ -	$ -		Sep-20	Jun-25
	All Other Projects < 5%		$ 215,181,527	$ 650,867	$ 215,832,394	$ 25,274,330	$ -	$ 25,274,330	$ 17,178,026			

Year 2023

Plant	Project Description	Unit	Project Amount Without AFUDC	AFUDC	Project Amount With AFUDC	Inception-to-Date 8/31/20 Without AFUDC	AFUDC	Inception-to-Date 8/31/20 With AFUDC	Inception-to-Date 12/31/19 With AFUDC	Actual Start Date	Expected Start Date	Expected Completion Date
Mill Creek	ELG MC ECR	N/A	$ 25,411,296	$ -	$ 25,411,296	$ -	$ -	$ -	$ -		Sep-20	Jun-25
Trimble	ELG TC LGE ECR	N/A	$ 13,189,086	$ -	$ 13,189,086	$ -	$ -	$ -	$ -		Sep-20	Dec-24
	CS AMI Meters 21 BP LE	N/A	$ 22,341,592	$ 1,406,619	$ 23,748,211	$ -	$ -	$ -	$ -		Jul-21	Mar-26
	All Other Projects < 5%		$ 202,314,696	$ 946,142	$ 203,260,838	$ 21,078,488	$ -	$ 21,078,488	$ 16,611,113			

Louisville Gas and Electric Company
Case No. 2020-00350
Fully Forecasted Test Period
Summary of Gas Capital Construction Forecast which Constitute More than five (5%) of the Total and all other Projects

Year 2020

Plant	Project Description	Unit	Project Amount Without AFUDC	AFUDC	Project Amount With AFUDC	Inception-to-Date 8/31/20 Without AFUDC	AFUDC	Inception-to-Date 8/31/20 With AFUDC	Inception-to-Date 12/31/19 With AFUDC	Actual Start Date	Expected Start Date	Expected Completion Date
	REPLACE STEEL SERVICES 2020	NA	$ 11,724,762	$ -	$ 11,724,762	$ 7,664,655	$ -	$ 7,664,655	$ -	Jan-20		Dec-20
	TMP PENILE-BLANTON LN	NA	$ 17,456,045	$ -	$ 17,456,045	$ 8,653,353	$ -	$ 8,653,353	$ 3,392,349	May-17		Jun-21
	TMP PENILE-PRESTON	NA	$ 17,742,815	$ -	$ 17,742,815	$ 32,845,099	$ -	$ 32,845,099	$ 20,154,687	Jun-17		Jun-21
	TMP PRESTON-PICCADILLY	NA	$ 23,038,378	$ -	$ 23,038,378	$ 34,482,450	$ -	$ 34,482,450	$ 19,903,591	Jul-17		Jun-21
	All Other Projects < 5%		$ 104,805,584	$ -	$ 104,805,584	$ 392,527,014	$ -	$ 392,527,014	$ 327,152,011			
Total	[redacted]											

Year 2021

Plant	Project Description	Unit	Project Amount Without AFUDC	AFUDC	Project Amount With AFUDC	Inception-to-Date 8/31/20 Without AFUDC	AFUDC	Inception-to-Date 8/31/20 With AFUDC	Inception-to-Date 12/31/19 With AFUDC	Actual Start Date	Expected Start Date	Expected Completion Date
	TMP PENILE-BLANTON LN	NA	$ 8,428,293	$ -	$ 8,428,293	$ 8,653,353	$ -	$ 8,653,353	$ 3,392,349	May-17		Jun-21
	TMP PRESTON-PICCADILLY	NA	$ 9,155,896	$ -	$ 9,155,896	$ 34,482,450	$ -	$ 34,482,450	$ 19,903,591	Jul-17		Jun-21
	TMP: WK A 20" Standardization	NA	$ 15,761,936	$ -	$ 15,761,936	$ 265,856	$ -	$ 265,856	$ 20,404	Sep-19		Dec-22
	TMP Penile to Blanton Base	NA	$ 12,927,794	$ -	$ 12,927,794	$ -	$ -	$ -	$ -		Jul-21	Jun-22
	TMP Preston to Picc. Base	NA	$ 14,987,143	$ -	$ 14,987,143	$ -	$ -	$ -	$ -		Aug-21	Jun-22
	All Other Projects < 5%		$ 99,613,412	$ 21,307	$ 99,634,718	$ 290,491,942	$ -	$ 290,491,942	$ 237,340,728			
Total	[redacted]											

Year 2022

Plant	Project Description	Unit	Project Amount Without AFUDC	AFUDC	Project Amount With AFUDC	Inception-to-Date 8/31/20 Without AFUDC	AFUDC	Inception-to-Date 8/31/20 With AFUDC	Inception-to-Date 12/31/19 With AFUDC	Actual Start Date	Expected Start Date	Expected Completion Date
	NB CUST SRV LINE & GAS RISEF	NA	$ 4,843,405	$ -	$ 4,843,405	$ 31,261,536	$ -	$ 31,261,536	$ 27,905,129	Jan-13		Dec-26
	CS AMI Meters 21 BP LG	NA	$ 4,018,260	$ 58,683	$ 4,076,942	$ -	$ -	$ -	$ -		Jul-21	Mar-26
	All Other Projects < 5%		$ 61,561,525	$ 183,748	$ 61,745,273	$ 197,281,378	$ -	$ 197,281,378	$ 176,345,953			
Total	[redacted]											

Year 2023

Plant	Project Description	Unit	Project Amount Without AFUDC	AFUDC	Project Amount With AFUDC	Inception-to-Date 8/31/20 Without AFUDC	AFUDC	Inception-to-Date 8/31/20 With AFUDC	Inception-to-Date 12/31/19 With AFUDC	Actual Start Date	Expected Start Date	Expected Completion Date
	NB CUST SRV LINE & GAS RISEF	NA	$ 4,843,037	$ -	$ 4,843,037	$ 31,261,536	$ -	$ 31,261,536	$ 27,905,129	Jan-13		Dec-26
	CS AMI Meters 21 BP LG	NA	$ 11,052,517	$ 583,026	$ 11,635,543	$ -	$ -	$ -	$ -		Jul-21	Mar-26
	All Other Projects <5%		$ 52,476,541	$ 425,078	$ 52,901,620	$ 196,050,236	$ -	$ 196,050,236	$ 175,861,985			
Total	[redacted]											

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 20 - 807 KAR 5:001 Section 16(7)(g)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

For all construction projects that constitute less than five (5) percent of the annual construction budget within the three (3) year forecast, the utility shall file an aggregate of the information requested in paragraph (f)3 and 4 of this subsection.

Response:

See LG&E's response to Filing Requirement 807 KAR 5:001 Section 16(7)(f) [Tab No. 19].

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 21 - 807 KAR 5:001 Section 16(7)(h)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

Response:

See LG&E's responses to Tab Nos. 22-38.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 22 - 807 KAR 5:001 Section 16(7)(h)(1)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

1. *Operating income statement (exclusive of dividends per share or earnings per share);*

Response:

See attached. Note that the attached does not reflect any impact from rate case activity beyond 2020.

Louisville Gas & Electric Company
Case No. 2020-00350
Forecasted Income Statements 2020 - 2023
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

Louisville Gas and Electric Company - Total Company

	2020	2021	2022	2023
	$	$	$	$
INCOME STATEMENT				
Operating Revenues				
Electric Operating Revenues	1,138,905,796	1,150,652,643	1,162,568,520	1,168,354,965
Gas Operating Revenues	326,606,520	348,098,424	356,930,313	355,089,536
Total Operating Revenues	1,465,512,316	1,498,751,067	1,519,498,833	1,523,444,501
Operating Expenses				
Fuel for Electric Generation	247,964,967	268,412,456	281,743,994	277,786,588
Power Purchased	52,448,779	45,427,695	41,900,090	42,972,493
Gas Supply Expenses	99,143,188	114,479,186	113,594,500	110,202,012
Other Operation Expenses	264,317,803	285,324,331	288,427,392	291,537,306
Maintenance	111,835,052	129,899,837	133,126,041	127,199,949
Depreciation & Amortization Expense	258,170,712	305,218,755	348,272,781	353,312,170
Regulatory Debits	1,954,611	2,584,662	3,000,219	3,606,283
Current Income Taxes	60,392,370	27,939,763	13,832,994	21,670,854
Property and Other Taxes	49,240,829	55,008,841	60,844,621	62,883,226
Amortization of Investment Tax Credit	(880,876)	(911,458)	(892,519)	(884,595)
Loss (Gain) from Disposition of Allowances	(24)	-	-	-
Total Operating Expenses	1,144,587,412	1,233,384,068	1,283,850,114	1,290,286,286
Net Operating Income	320,924,904	265,367,000	235,648,720	233,158,215
Other Income less deductions	(867,356)	(795,400)	88,471	2,859,927
Income before Interest Charges	320,057,548	264,571,599	235,737,190	236,018,142
Interest Charges	87,879,505	88,630,539	92,942,707	92,250,692
Net Income	232,178,043	175,941,060	142,794,483	143,767,450

Louisville Gas and Electric Company - Electric

	2020	2021	2022	2023
	$	$	$	$
INCOME STATEMENT				
Operating Revenues				
Electric Operating Revenues	1,138,905,796	1,150,652,643	1,162,568,520	1,168,354,965
Total Operating Revenues	1,138,905,796	1,150,652,643	1,162,568,520	1,168,354,965
Operating Expenses				
Fuel for Electric Generation	247,964,967	268,412,456	281,743,994	277,786,588
Power Purchased	52,448,779	45,427,695	41,900,090	42,972,493
Other Operation Expenses	193,820,108	210,051,094	213,123,102	215,374,000
Maintenance	88,833,864	99,317,751	100,964,545	98,688,275
Depreciation & Amortization Expense	217,636,899	258,778,660	298,175,357	301,816,175
Regulatory Debits	1,954,611	2,584,662	3,000,219	3,606,283
Current Income Taxes	45,888,519	18,095,775	3,249,348	9,765,302
Property and Other Taxes	37,148,774	40,486,701	45,042,974	46,450,282
Amortization of Investment Tax Credit	(878,398)	(910,538)	(892,271)	(884,595)
Loss (Gain) from Disposition of Allowances	(24)	-	-	-
Total Operating Expenses	884,818,100	942,244,256	986,307,358	995,574,805
Net Operating Income - Electric	254,087,696	208,408,387	176,261,162	172,780,161

Louisville Gas and Electric Company - Gas

	2020	2021	2022	2023
	$	$	$	$
INCOME STATEMENT				
Operating Revenues				
Gas Operating Revenues	326,606,520	348,098,424	356,930,313	355,089,536
Total Operating Revenues	326,606,520	348,098,424	356,930,313	355,089,536
Operating Expenses				
Gas Supply Expenses	99,143,188	114,479,186	113,594,500	110,202,012
Other Operation Expenses	70,497,694	75,273,237	75,304,290	76,163,306
Maintenance	23,001,188	30,582,086	32,161,496	28,511,674
Depreciation & Amortization Expense	40,533,813	46,440,095	50,097,424	51,495,994
Regulatory Debits	-	-	-	-
Current Income Taxes	14,503,852	9,843,989	10,583,646	11,905,551
Property and Other Taxes	12,092,055	14,522,139	15,801,648	16,432,944
Amortization of Investment Tax Credit	(2,478)	(920)	(248)	-
Total Gas Operating Expenses	259,769,312	291,139,812	297,542,755	294,711,481
Net Operating Income - Gas	66,837,208	56,958,613	59,387,558	60,378,054

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 23 - 807 KAR 5:001 Section 16(7)(h)(2)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

2. Balance sheet;

Response:

See attached. Note that the attached does not reflect any impact from rate case activity beyond 2020.

Louisville Gas and Electric Company
Case No. 2020-00350
Balance Sheet - Total Company
Calendar Years 2020 - 2023

	2020	2021	2022	2023
Louisville Gas and Electric Company - Total	$	$	$	$
ASSETS AND OTHER DEBITS				
UTILITY PLANT				
Gross Utility Plant	8,289,929,829	8,735,194,429	8,948,643,195	9,215,806,197
Accumulated Provision for Depreciation and Amortization	(2,475,939,830)	(2,704,280,452)	(2,964,060,764)	(3,255,068,792)
Total Utility Net Plant	**5,813,989,999**	**6,030,913,977**	**5,984,582,431**	**5,960,737,405**
INVESTMENTS				
Investment in Subsidiaries	594,286	594,286	594,286	594,286
Net nonutility property	616,214	616,214	616,214	616,214
Special funds	42,177,539	61,989,094	81,381,256	100,266,257
Total other Property and Investments	**43,388,039**	**63,199,594**	**82,591,756**	**101,476,757**
CURRENT AND ACCRUED ASSETS				
Cash	5,024,790	5,024,790	5,024,790	5,024,790
Accounts Receivable - Less Reserves	227,976,980	228,556,225	231,903,624	231,215,752
Notes Receivable	1,479,291	1,543,586	1,519,803	1,461,079
Accounts Receivable from Assoc Cos.	17,127,626	19,423,021	21,001,995	21,546,963
Inventories	107,714,932	121,964,692	121,512,689	122,106,115
Prepayments	18,585,772	16,480,637	14,635,770	15,179,429
Total Current and Accrued Assets	**377,909,391**	**392,992,951**	**395,598,671**	**396,534,128**
DEFERRED DEBITS & OTHER				
Unamortized Debt Expenses	28,959,813	32,869,563	30,347,281	27,820,665
Accumulated Deferred Income Tax Asset	253,228,339	253,228,339	253,228,339	253,228,339
Regulatory Assets	377,710,772	356,872,557	331,447,335	308,088,777
Miscellaneous deferred debits	17,863,966	13,671,297	9,551,782	11,538,047
Total Deferred Debits & Other	**677,762,890**	**656,641,757**	**624,574,737**	**600,675,828**
TOTAL ASSETS	**6,913,050,320**	**7,143,748,279**	**7,087,347,596**	**7,059,424,118**
LIABILITIES AND OTHER CREDITS				
PROPRIETARY CAPITAL				
Common and Preferred Stock Issued	425,170,424	425,170,424	425,170,424	425,170,424
Common Stock Expense	(835,889)	(835,889)	(835,889)	(835,889)
Paid-in-capital	749,734,687	857,144,102	885,938,264	924,936,288
Retained Earnings	1,396,496,242	1,421,131,192	1,389,164,737	1,354,160,502
Total Proprietary Capital	**2,570,565,464**	**2,702,609,829**	**2,699,437,537**	**2,703,431,326**
Total Long-term Debt	**2,020,097,225**	**2,320,295,985**	**2,320,494,746**	**2,320,693,507**
TOTAL CAPITALIZATION	**4,590,662,689**	**5,022,905,814**	**5,019,932,283**	**5,024,124,832**
CURRENT AND ACCRUED LIABILITIES				
Notes Payable	270,946,380	95,414,396	93,686,824	89,028,310
Accounts Payable	152,464,285	147,231,060	138,850,042	139,765,514
Accounts Payable to Associated Companies	25,528,331	22,821,352	24,661,156	25,404,186
Customer Deposits	31,772,537	31,772,537	31,772,537	31,772,537
Taxes Accrued	31,481,258	32,744,001	33,426,670	34,495,340
Interest Accrued	15,245,887	20,839,082	19,883,248	19,883,248
Miscellaneous Current Liabilities	49,796,015	46,421,526	43,499,912	40,845,732
Total Current and Accrued Liabilities	**577,234,693**	**397,243,952**	**385,780,389**	**381,194,867**
DEFERRED CREDITS				
Accumulated Deferred Income Tax Liability	970,347,984	991,264,599	1,000,852,926	999,121,637
Investment Tax Credits	32,790,862	31,879,405	30,986,886	30,102,291
Regulatory Liabilities	588,461,399	551,245,090	506,389,948	479,472,178
Customer Advances for Construction	7,854,142	7,854,142	7,854,142	7,854,142
Asset Retirement Obligations	65,356,766	62,402,096	57,499,072	52,105,985
Other Deferred Credits	503,374	503,374	503,374	503,374
Miscellaneous Long Term Liabilities	15,407,209	12,220,756	9,543,032	15,150,311
Accumulated Provision for Post Retirement Benefits	64,431,202	66,229,050	68,005,542	69,794,500
Total Deferred Credits	**1,745,152,939**	**1,723,598,513**	**1,681,634,924**	**1,654,104,419**
TOTAL LIABILITIES AND STOCKHOLDER EQUITY	**6,913,050,320**	**7,143,748,279**	**7,087,347,596**	**7,059,424,118**

Louisville Gas and Electric Company
Case No. 2020-00350
Balance Sheet - Electric Utility
Calendar Years 2020 - 2023

	2020	2021	2022	2023
Louisville Gas and Electric Company - Electric Only	$	$	$	$
ASSETS AND OTHER DEBITS				
UTILITY PLANT				
Gross Utility Plant	6,660,397,686	6,961,963,427	7,115,085,359	7,322,093,039
Accumulated Provision for Depreciation and Amortization	(2,053,773,968)	(2,250,963,783)	(2,469,367,476)	(2,719,120,419)
Total Utility Net Plant	**4,606,623,718**	**4,710,999,644**	**4,645,717,883**	**4,602,972,620**
INVESTMENTS				
Investment in Subsidiary Companies	594,286	594,286	594,286	594,286
Net Nonutility property	425,188	425,188	425,188	425,188
Special Funds	29,286,191	42,898,744	56,243,112	69,240,099
Total other Property and Investments	**30,305,665**	**43,918,218**	**57,262,586**	**70,259,573**
CURRENT AND ACCRUED ASSETS				
Cash	3,967,415	3,905,373	3,886,407	3,871,306
Accounts Receivable - Less Reserves	161,498,076	160,555,073	163,844,958	163,062,651
Notes Receivable	1,183,137	1,234,560	1,215,538	1,168,571
Accounts Receivable from Associated Companies	17,112,922	19,406,347	20,983,965	21,528,465
Inventories	74,813,490	85,781,965	86,986,287	88,234,060
Prepayments	14,556,842	12,908,048	11,463,102	11,888,909
Total Current and Accrued Assets	**273,131,882**	**283,791,366**	**288,380,257**	**289,753,961**
DEFERRED DEBITS AND OTHER				
Unamortized Debt Expenses	22,865,750	25,546,922	23,472,001	21,434,190
Accumulated Deferred Income Tax Asset	203,384,045	203,384,045	203,384,045	203,384,045
Regulatory Assets	298,504,813	286,287,262	266,210,387	247,569,338
Miscellaneous deferred debits	15,343,416	11,131,905	7,006,629	8,988,309
Total Deferred Debits & Other	**540,098,024**	**526,350,134**	**500,073,061**	**481,375,881**
TOTAL ASSETS	**5,450,159,290**	**5,565,059,362**	**5,491,433,787**	**5,444,362,035**
LIABILITIES AND OTHER CREDITS				
PROPRIETARY CAPITAL				
Common and Preferred Stock Issued	335,701,079	330,451,476	328,846,608	327,568,860
Common Stock Expense	(659,991)	(649,670)	(646,515)	(644,003)
Paid-in-capital	591,966,725	666,190,586	685,225,916	712,609,130
Retained Earnings	1,102,629,131	1,104,533,321	1,074,444,708	1,043,301,197
Total Proprietary Capital	**2,029,636,943**	**2,100,525,713**	**2,087,870,717**	**2,082,835,184**
Total Long-term Debt	**1,595,004,685**	**1,803,383,281**	**1,794,778,714**	**1,787,958,156**
TOTAL CAPITALIZATION	**3,624,641,628**	**3,903,908,994**	**3,882,649,431**	**3,870,793,341**
CURRENT AND ACCRUED LIABILITIES				
Notes Payable	213,930,666	74,158,093	72,461,753	68,591,088
Accounts Payable	105,662,157	101,980,329	96,206,272	96,823,251
Accounts Payable to Associated Companies	19,844,552	17,782,797	19,582,571	20,297,906
Customer Deposits	17,858,190	17,858,190	17,858,190	17,858,190
Taxes Accrued	24,856,603	25,449,332	25,853,744	26,576,635
Interest Accrued	12,037,669	16,196,577	15,378,630	15,318,876
Miscellaneous Current Liabilities	38,469,378	35,400,401	33,019,112	30,869,887
Total Current and Accrued Liabilities	**432,659,214**	**288,825,720**	**280,360,272**	**276,335,834**
DEFERRED CREDITS				
Accumulated Deferred Income Tax Liability	788,534,899	802,269,651	805,665,533	799,171,170
Investment Tax Credits	32,789,694	31,879,158	30,986,887	30,102,292
Regulatory Liabilities	474,393,429	440,246,867	398,798,890	374,372,133
Customer Advances for Construction	2,369,448	2,369,448	2,369,448	2,369,448
Asset Retirement Obligations	47,473,643	43,324,899	37,168,932	30,461,126
Other Deferred Credits	397,449	391,233	389,333	387,820
Miscellaneous Long Term Liabilities	10,918,168	8,683,902	6,825,384	10,685,739
Accumulated Provision for Post Retirement Benefits	50,872,833	51,474,623	52,598,654	53,772,566
Electric/Gas Balancing Adjustment	(14,891,116)	(8,315,133)	(6,378,977)	(4,089,435)
Total Deferred Credits	**1,392,858,447**	**1,372,324,648**	**1,328,424,084**	**1,297,232,860**
TOTAL LIABILITIES AND STOCKHOLDER EQUITY	**5,450,159,290**	**5,565,059,362**	**5,491,433,787**	**5,444,362,035**

Louisville Gas and Electric Company
Case No. 2020-00350
Balance Sheet - Gas Utility
Calendar Years 2020 - 2023

	2020	2021	2022	2023
Louisville Gas and Electric Company - Gas Only	$	$	$	$
ASSETS AND OTHER DEBITS				
UTILITY PLANT				
Gross Utility Plant	1,629,532,142	1,773,231,002	1,833,557,836	1,893,713,158
Accumulated Provision for Depreciation and Amortization	(422,165,861)	(453,316,669)	(494,693,287)	(535,948,373)
Total Utility Net Plant	**1,207,366,281**	**1,319,914,334**	**1,338,864,549**	**1,357,764,785**
INVESTMENTS				
Net Nonutility property	191,026	191,026	191,026	191,026
Special Funds	12,891,348	19,090,350	25,138,144	31,026,158
Total other Property and Investments	**13,082,375**	**19,281,376**	**25,329,170**	**31,217,184**
CURRENT AND ACCRUED ASSETS				
Cash	1,057,375	1,119,417	1,138,383	1,153,484
Accounts Receivable - Less Reserves	66,478,904	68,001,151	68,058,666	68,153,101
Notes Receivable	296,154	309,026	304,265	292,508
Accounts Receivable from Associated Companies	14,704	16,675	18,030	18,498
Inventories	32,901,442	36,182,727	34,526,402	33,872,055
Prepayments	4,028,930	3,572,589	3,172,668	3,290,520
Total Current and Accrued Assets	**104,777,509**	**109,201,585**	**107,218,415**	**106,780,166**
DEFERRED DEBITS AND OTHER				
Unamortized Debt Expenses	6,094,063	7,322,641	6,875,281	6,386,475
Accumulated Deferred Income Tax Asset	49,844,294	49,844,294	49,844,294	49,844,294
Regulatory Assets	79,205,959	70,585,295	65,236,948	60,519,439
Miscellaneous deferred debits	2,520,549	2,539,392	2,545,152	2,549,739
Total Deferred Debits & Other	**137,664,866**	**130,291,622**	**124,501,676**	**119,299,947**
TOTAL ASSETS	**1,462,891,031**	**1,578,688,917**	**1,595,913,809**	**1,615,062,083**
LIABILITIES AND OTHER CREDITS				
PROPRIETARY CAPITAL				
Common and Preferred Stock Issued	89,469,345	94,718,948	96,323,816	97,601,564
Common Stock Expense	(175,897)	(186,218)	(189,373)	(191,885)
Paid-in-capital	157,767,962	190,953,516	200,712,348	212,327,158
Retained Earnings	293,867,111	316,597,871	314,720,029	310,859,305
Total Proprietary Capital	**540,928,521**	**602,084,116**	**611,566,820**	**620,596,141**
Total Long-term Debt	**425,092,540**	**516,912,705**	**525,716,032**	**532,735,350**
TOTAL CAPITALIZATION	**966,021,061**	**1,118,996,820**	**1,137,282,852**	**1,153,331,492**
CURRENT AND ACCRUED LIABILITIES				
Notes Payable	57,015,714	21,256,302	21,225,071	20,437,222
Accounts Payable	46,802,128	45,250,731	42,643,770	42,942,262
Accounts Payable to Associated Companies	5,683,780	5,038,554	5,078,585	5,106,280
Customer Deposits	13,914,347	13,914,347	13,914,347	13,914,347
Taxes Accrued	6,624,655	7,294,669	7,572,927	7,918,705
Interest Accrued	3,208,218	4,642,505	4,504,618	4,564,372
Miscellaneous Current Liabilities	11,326,637	11,021,124	10,480,800	9,975,844
Total Current and Accrued Liabilities	**144,575,478**	**108,418,232**	**105,420,117**	**104,859,032**
DEFERRED CREDITS				
Accumulated Deferred Income Tax Liability	181,813,085	188,994,948	195,187,393	199,950,467
Investment Tax Credits	1,168	248	(0)	(0)
Regulatory Liabilities	114,067,970	110,998,223	107,591,058	105,100,046
Customer Advances for Construction	5,484,694	5,484,694	5,484,694	5,484,694
Asset Retirement Obligations	17,883,123	19,077,197	20,330,141	21,644,858
Other Deferred Credits	105,926	112,141	114,041	115,554
Miscellaneous Long Term Liabilities	4,489,041	3,536,855	2,717,648	4,464,573
Accumulated Provision for Post Retirement Benefits	13,558,369	14,754,427	15,406,889	16,021,934
Electric/Gas Balancing Adjustment	14,891,115	8,315,132	6,378,978	4,089,435
Total Deferred Credits	**352,294,491**	**351,273,865**	**353,210,840**	**356,871,560**
TOTAL LIABILITIES AND STOCKHOLDER EQUITY	**1,462,891,031**	**1,578,688,917**	**1,595,913,809**	**1,615,062,083**

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 24 - 807 KAR 5:001 Section 16(7)(h)(3)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

3. Statement of cash flows;

Response:

See attached. Note that the attached does not reflect any impact from rate case activity beyond 2020.

Louisville Gas & Electric Company
Case No. 2020-00350
Forecasted Cash Flow Statements 2020 - 2023
Base Period: Twelve Months Ended February 28, 2021
Forecasted Test Period: Twelve Months Ended June 30, 2022

Louisville Gas and Electric Company Cash Flow Statement	**2020**	**2021**	**2022**	**2023**
	$	$	$	$
Cash Flows from Operating Activities				
Net Income	232,178,043	175,941,060	142,794,483	143,767,450
Adjustments to reconcile net income to net cash provided by (used in) operating activities				
Depreciation	260,059,950	307,431,097	350,856,495	356,310,303
Amortization	6,880,429	9,285,625	9,071,988	9,267,967
Defined benefit plans - Expense	2,645,919	5,033,648	4,515,043	3,566,033
Deferred income taxes and investment tax credits	4,125,425	(10,255,216)	(24,653,259)	(28,200,163)
Change in current assets and current liabilities				
Accounts receivable	5,064,390	(5,119,566)	(2,681,446)	142,904
Inventories	16,243,856	(10,897,487)	1,123,791	(63,146)
Other current assets	(10,981,005)	2,490,027	2,065,448	(642,972)
Regulatory assets and liabilities	25,215,176	(3,257,425)	(13,073,367)	(3,221,244)
Accounts payable	(26,916,486)	(7,331,477)	(2,115,591)	(2,174,403)
Taxes accrued	(5,762,825)	(291,776)	186,685	601,544
Interest accrued	(76,740)	5,593,194	(955,833)	0
Other current liabilities	3,695,001	(743,907)	(891,183)	(932,286)
Other operating activities				
ARO expenditures	(20,259,464)	(11,152,624)	(8,548,723)	(7,845,094)
Defined benefit plans - funding	(7,310,632)	(4,938,311)	(3,832,113)	(2,752,430)
Other	(631)	(111,860)	(1,002,251)	(3,020,553)
Net cash provided by operating activities	484,800,408	451,675,002	452,860,166	464,803,911
Cash Flows from Investing Activities				
Expenditures for property, plant and equipment	(490,010,060)	(525,299,698)	(304,765,819)	(319,971,736)
Net cash used in investing activities	(490,010,060)	(525,299,698)	(304,765,819)	(319,971,736)
Cash Flows from Financing Activities				
Issuance of long-term debt	-	300,000,000	-	-
Net increase (decrease) in short-term debt	32,536,009	(175,531,984)	(1,727,572)	(4,658,513)
Contributions from LKE	123,653,188	107,409,415	28,794,163	38,998,024
Payment of common stock dividends to parent	(159,079,669)	(151,306,110)	(174,760,938)	(178,771,685)
Retirement of long-term debt	-	-	-	-
Other financing activities	(1,330,250)	(6,946,625)	(400,000)	(400,000)
Net Cash provided by financing activities	(4,220,721)	73,624,696	(148,094,348)	(144,832,174)
Net Increase (Decrease) in Cash and Cash Equivalents	(9,430,373)	0	0	0
Cash and Cash Equivalents at Beginning of Period	14,455,163	5,024,790	5,024,790	5,024,790
Cash and Cash Equivalents at End of Period	5,024,790	5,024,790	5,024,790	5,024,790

Note: The cash flow statements presented are at the total Company level and not at a jurisdictional level.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 25 - 807 KAR 5:001 Section 16(7)(h)(4)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

4. Revenue requirements necessary to support the forecasted rate of return;

Response:

See attached. Note that the attached does not reflect any impact from rate case activity beyond 2020.

LOUISVILLE GAS AND ELECTRIC COMPANY
CASE NO. 2020-00350
OVERALL FINANCIAL SUMMARY - ELECTRIC
FORECAST PERIOD FOR THE 12 MONTHS ENDED DECEMBER 31,

		FORECASTED			
		2020	2021	2022	2023
LINE NO.	DESCRIPTION	JURISDICTIONAL REVENUE REQUIREMENT	JURISDICTIONAL REVENUE REQUIREMENT	JURISDICTIONAL REVENUE REQUIREMENT	JURISDICTIONAL REVENUE REQUIREMENT
		$	$	$	$
1	CAPITALIZATION ALLOCATED TO ELECTRIC OPERATIONS (a)	2,639,232,073	3,060,042,303	3,453,797,615	3,367,466,287
2	ADJUSTED OPERATING INCOME	176,217,557	155,223,711	144,383,052	138,575,675
3	EARNED RATE OF RETURN (2 / 1)	6.68%	5.07%	4.18%	4.12%
4	REQUIRED RATE OF RETURN	7.15%	7.10%	7.16%	7.17%
5	REQUIRED OPERATING INCOME (1 x 4)	188,627,477	217,368,198	247,302,488	241,352,677
6	OPERATING INCOME DEFICIENCY (5 - 2)	12,409,921	62,144,487	102,919,436	102,777,003
7	GROSS REVENUE CONVERSION FACTOR	1.337837	1.337837	1.337837	1.337837
8	REVENUE DEFICIENCY (6 x 7)	16,602,445	83,139,165	137,689,380	137,498,827
9	ADJUSTED OPERATING REVENUES	968,117,965	1,044,023,879	1,109,433,257	1,109,575,397
10	REVENUE REQUIREMENTS (8 + 9)	984,720,410	1,127,163,044	1,247,122,637	1,247,074,224

(a) 2020-2023 - 13 months average

LOUISVILLE GAS AND ELECTRIC COMPANY
CASE NO. 2020-00350
OVERALL FINANCIAL SUMMARY - GAS
FORECAST PERIOD FOR THE 12 MONTHS ENDED DECEMBER 31,

		FORECASTED			
		2020	2021	2022	2023
LINE NO.	DESCRIPTION	JURISDICTIONAL REVENUE REQUIREMENT	JURISDICTIONAL REVENUE REQUIREMENT	JURISDICTIONAL REVENUE REQUIREMENT	JURISDICTIONAL REVENUE REQUIREMENT
		$	$	$	$
1	CAPITALIZATION ALLOCATED TO GAS OPERATIONS (a)	812,068,885	941,665,569	1,082,922,185	1,086,923,556
2	ADJUSTED OPERATING INCOME	57,558,029	49,312,377	57,327,123	57,842,937
3	EARNED RATE OF RETURN (2 / 1)	7.09%	5.24%	5.29%	5.32%
4	REQUIRED RATE OF RETURN	7.15%	7.10%	7.16%	7.17%
5	REQUIRED OPERATING INCOME (1 x 4)	58,039,044	66,890,627	77,540,545	77,901,867
6	OPERATING INCOME DEFICIENCY (5 - 2)	481,014	17,578,250	20,213,422	20,058,929
7	GROSS REVENUE CONVERSION FACTOR	1.337837	1.337837	1.337837	1.337837
8	REVENUE DEFICIENCY (6 x 7)	643,518	23,516,825	27,042,255	26,835,568
9	ADJUSTED OPERATING REVENUES	210,292,914	217,275,134	235,231,353	235,463,251
10	REVENUE REQUIREMENTS (8 + 9)	210,936,433	240,791,959	262,273,608	262,298,820

(a) 2020-2023 - 13 months average

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 26 - 807 KAR 5:001 Section 16(7)(h)(5)
Sponsoring Witness: David S. Sinclair

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

5. Load forecast including energy and demand (electric);

Response:

Table 1: LG&E Energy (GWh)

Rate	2020 *	2021	2022	2023
PS-Pri	91	103	105	106
PS-Sec	1,402	1,484	1,522	1,523
TOD-Pri	1,873	1,970	2,014	2,018
Tab 25TOD-Sec	1,212	1,279	1,295	1,301
GS	1,117	1,184	1,205	1,209
Special Contract	56	56	56	56
RS	4,027	4,059	4,033	4,016
RTS	1,015	1,039	1,057	1,057
Lighting	106	106	105	105
Total	10,900	11,280	11,393	11,391
*2020 includes 8 months of actual data and 4 months forecast				

Table 2: LG&E Demand

Rate	SubRate	Unit	2020 *	2021	2022	2023
PS-Pri	Base	MW	295	338	342	344
PS-Sec	Base	MW	4,103	4,233	4,309	4,290
TOD-Pri	Base	MVA	5,309	5,350	5,359	5,365
	Intermediate	MVA	4,166	4,386	4,433	4,441
	Peak	MVA	4,081	4,284	4,327	4,334
TOD-Sec	Base	MW	4,215	4,364	4,437	4,471
	Intermediate	MW	3,119	3,254	3,277	3,286
	Peak	MW	3,039	3,169	3,193	3,201
Special Contract	Base	MW	115	113	113	113
RTS	Base	MVA	2,423	2,395	2,400	2,400
	Intermediate	MVA	2,054	2,124	2,133	2,135
	Peak	MVA	1,932	2,076	2,086	2,088
*2020 includes 8 months of actual data and 4 months forecast						

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 27 - 807 KAR 5:001 Section 16(7)(h)(6)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

6. Access line forecast (telephone);

Response:

Not applicable to LG&E's Application.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 28 - 807 KAR 5:001 Section 16(7)(h)(7)
Sponsoring Witness: David S. Sinclair

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

7. Mix of generation (electric);

Response:

See attached.

GWh[1]	**2020**[2]	**2021**	**2022**	**2023**
Coal				
Brown 3	N/A	N/A	N/A	N/A
Ghent 1	N/A	N/A	N/A	N/A
Ghent 2	N/A	N/A	N/A	N/A
Ghent 3	N/A	N/A	N/A	N/A
Ghent 4	N/A	N/A	N/A	N/A
Mill Creek 1	1,750	1,859	2,010	1,885
Mill Creek 2	889	632	801	792
Mill Creek 3	1,677	2,234	2,628	2,292
Mill Creek 4	2,398	3,085	2,691	3,052
OVEC	454	382	382	363
Trimble County 1	2,588	2,361	2,592	2,455
Trimble County 2	717	580	553	508
SCCT				
Brown 5	23	59	33	87
Brown 6	24	35	38	35
Brown 7	17	18	25	24
Brown 8	N/A	N/A	N/A	N/A
Brown 9	N/A	N/A	N/A	N/A
Brown 10	N/A	N/A	N/A	N/A
Brown 11	N/A	N/A	N/A	N/A
Haefling	N/A	N/A	N/A	N/A
Paddy's Run 11	0	0	0	0
Paddy's Run 12	0	0	0	0
Paddy's Run 13	20	46	33	21
Trimble Co 05	67	78	117	88
Trimble Co 06	26	89	90	61
Trimble Co 07	43	85	92	68
Trimble Co 08	24	16	17	12
Trimble Co 09	54	63	69	48
Trimble Co 10	6	7	9	5
Zorn 1	0	0	0	0
NGCC				
Cane Run 7	1,057	1,131	1,161	1,183
Hydro				
Dix Dam	N/A	N/A	N/A	N/A
Ohio Falls	243	300	300	300
Solar				
Brown Solar	7	7	7	7
Total Coal	10,473	11,132	11,657	11,348
Total SCCT	304	497	523	451
Total NGCC	1,057	1,131	1,161	1,183
Total Hydro	243	300	300	300
Total Solar	7	7	7	7
Grand Total	12,082	13,067	13,648	13,288

[1] Generation volumes reflect LG&E's ownership share of the unit. "N/A" is shown for units with no LG&E ownership share.
[2] 2020 generation volumes reflect actual generation for January-August and forecast generation for September-December.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 29 - 807 KAR 5:001 Section 16(7)(h)(8)
Sponsoring Witness: Lonnie E. Bellar

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

8. Mix of gas supply (gas);

Response:

LOUISVILLE GAS AND ELECTRIC COMPANY				
MIX OF GAS SUPPLY				
CALENDAR YEARS 2020, 2021, 2022, 2023				
MMcf	**2020 ***	**2021**	**2022**	**2023**
Total Pipeline Purchases	30,330	33,480	33,629	33,698

*2020: 10 months actual, 2 months forecast

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 30 - 807 KAR 5:001 Section 16(7)(h)(9)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

9. Employee level;

Response:

See attached.

Louisville Gas and Electric Company
Case No. 2020-00350
Employee Level
Years 2020-2023

	Estimated Number of Full-Time LG&E Employees Average
2020	1020
2021	1069
2022	1075
2023	1076

	Estimated Number of Total LG&E Employees average^
2020	1042
2021	1110
2022	1116
2023	1117

	Estimated Number of Full-Time LG&E and KU Services Company (LKS) Employees average*
2020	1567
2021	1623
2022	1628
2023	1632

	Estimated Number of Total LG&E and KU Services Company (LKS) Employees average*^
2020	1667
2021	1732
2022	1737
2023	1738

*LGE and KU Services employees serve LGE, KU, and LGE & KU Energy LLC. Number of LGE and KU Services employees is not allocated; however, labor dollars are allocated via the Cost Allocation Manual (CAM).

^ Totals include part-time employees, cooperatives and interns.

2020 amounts are August Actuals

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 31 - 807 KAR 5:001 Section 16(7)(h)(10)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

10. Labor cost changes;

Response:

See attached.

Louisville Gas & Electric Company
Case No. 2020-00350
Labor Cost
Years 2020-2023

Forecast Year	Total Wages	Amount Over Previous Year	Percentage Over Previous Year
2020	$ 180,634,496		
2021	$ 186,103,579	$ 5,469,083	3.03%
2022	$ 187,751,543	$ 1,647,964	0.89%
2023	$ 192,467,334	$ 4,715,791	2.51%

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 32 - 807 KAR 5:001 Section 16(7)(h)(11)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

11. Capital structure requirements;

Response:

See attached.

LOUISVILLE GAS AND ELECTRIC COMPANY
CASE NO. 2020-00350
ELECTRIC - CAPITAL STRUCTURE REQUIREMENT
AS OF
DECEMBER 31,

		FORECASTED							
		2020		2021		2022		2023	
LINE NO.	CLASS OF CAPITAL	JURISDICTIONAL ADJUSTED CAPITAL	PERCENT OF TOTAL	JURISDICTIONAL ADJUSTED CAPITAL	PERCENT OF TOTAL	JURISDICTIONAL ADJUSTED CAPITAL	PERCENT OF TOTAL	JURISDICTIONAL ADJUSTED CAPITAL	PERCENT OF TOTAL
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
		$		$		$		$	
	ELECTRIC:								
1	SHORT-TERM DEBT	152,148,196	5.61%	65,663,716	1.88%	63,280,658	1.84%	58,916,002	1.75%
2	LONG-TERM DEBT	1,118,110,402	41.20%	1,574,195,576	44.98%	1,546,877,494	45.05%	1,517,347,695	45.09%
3	COMMON EQUITY	1,443,484,497	53.19%	1,859,922,748	53.14%	1,823,332,007	53.10%	1,789,041,771	53.16%
4	TOTAL CAPITAL	2,713,743,096	100.00%	3,499,782,040	100.00%	3,433,490,160	100.00%	3,365,305,468	100.00%

LOUISVILLE GAS AND ELECTRIC COMPANY
CASE NO. 2020-00350
GAS - CAPITAL STRUCTURE REQUIREMENT
AS OF
DECEMBER 31,

		FORECASTED							
		2020		2021		2022		2023	
LINE NO.	CLASS OF CAPITAL	JURISDICTIONAL ADJUSTED CAPITAL	PERCENT OF TOTAL	JURISDICTIONAL ADJUSTED CAPITAL	PERCENT OF TOTAL	JURISDICTIONAL ADJUSTED CAPITAL	PERCENT OF TOTAL	JURISDICTIONAL ADJUSTED CAPITAL	PERCENT OF TOTAL
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
		$		$		$		$	
	GAS:								
1	SHORT-TERM DEBT	47,714,439	5.61%	20,466,527	1.88%	20,135,138	1.84%	18,983,173	1.75%
2	LONG-TERM DEBT	350,645,038	41.20%	490,656,300	44.98%	492,197,661	45.05%	488,900,694	45.09%
3	COMMON EQUITY	452,683,988	53.19%	579,713,746	53.14%	580,162,135	53.10%	576,442,542	53.16%
4	TOTAL CAPITAL	851,043,465	100.00%	1,090,836,574	100.00%	1,092,494,935	100.00%	1,084,326,409	100.00%

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 33 - 807 KAR 5:001 Section 16(7)(h)(12)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

12. Rate base;

Response:

See attached.

LOUISVILLE GAS AND ELECTRIC COMPANY

Electric - Net Original Cost Rate Base as of December 31,

		Forecasted			
	Title of Account (1)	2020 (2)	2021 (3)	2022 (3)	2023 (4)
1.	Utility Plant at Original Cost	$ 4,976,203,800	$ 6,380,949,465	$ 6,504,648,008	$ 6,637,228,147
2.	Deduct:				
3.	Reserve for Depreciation	$ 1,794,479,922	$ 2,169,520,832	$ 2,397,484,907	$ 2,626,249,700
4.	Net Utility Plant	3,181,723,877	4,211,428,633	4,107,163,101	4,010,978,447
5.	Deduct:				
6.	Customer Advances for Construction	$ 2,369,448	$ 2,369,448	$ 2,369,448	$ 2,369,448
7.	Accumulated Deferred Income Taxes	$ 685,932,849	$ 938,544,663	$ 908,444,234	$ 875,511,518
8.	Total Deductions	688,302,297	940,914,111	910,813,683	877,880,967
9.	Net Plant Deductions	2,493,421,581	3,270,514,522	3,196,349,418	3,133,097,480
10.	Add:				
11.	Material and Supplies	$ 68,338,598	$ 79,351,113	$ 80,483,594	$ 81,595,758
12.	Gas Stored Underground	$ -	$ -	$ -	$ -
13.	Prepayments	$ 13,388,099	$ 11,715,930	$ 10,247,141	$ 10,648,629
14.	Cash Working Capital	$ 123,573,418	$ 123,969,469	$ 124,450,345	$ 124,264,839
15.	Total Additions	205,300,115	215,036,512	215,181,080	216,509,225
16.	Total Net Original Cost Rate Base	$ 2,698,721,695	$ 3,485,551,034	$ 3,411,530,498	$ 3,349,606,705

LOUISVILLE GAS AND ELECTRIC COMPANY

Gas - Net Original Cost Rate Base as of December 31,

		Forecasted			
	Title of Account (1)	2020 (2)	2021 (3)	2022 (3)	2023 (4)
1.	Utility Plant at Original Cost	$ 1,426,062,961	$ 1,696,037,372	$ 1,738,095,369	$ 1,770,271,805
2.	Deduct:				
3.	Reserve for Depreciation	$ 419,176,276	$ 446,332,351	$ 485,350,269	$ 523,607,884
4.	Net Utility Plant	1,006,886,684	1,249,705,021	1,252,745,101	1,246,663,921
5.	Deduct:				
6.	Customer Advances for Construction	$ 5,484,694	$ 5,484,694	$ 5,484,694	$ 5,484,694
7.	Accumulated Deferred Income Taxes	$ 226,977,656	$ 233,059,320	$ 234,238,036	$ 234,822,061
8.	Total Deductions	232,462,350	238,544,014	239,722,729	240,306,755
9.	Net Plant Deductions	774,424,334	1,011,161,007	1,013,022,371	1,006,357,166
10.	Add:				
11.	Material and Supplies	$ 1,579,626	$ 1,613,310	$ 1,642,756	$ 1,681,547
12.	Gas Stored Underground	$ 31,321,816	$ 34,569,417	$ 32,883,646	$ 32,190,508
13.	Prepayments	$ 3,705,454	$ 3,242,644	$ 2,836,124	$ 2,947,245
14.	Cash Working Capital	$ 29,497,882	$ 29,497,882	$ 29,497,882	$ 29,497,882
15.	Total Additions	66,104,777	68,923,253	66,860,408	66,317,181
16.	Total Net Original Cost Rate Base	$ 840,529,111	$ 1,080,084,260	$ 1,079,882,779	$ 1,072,674,348

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 34 - 807 KAR 5:001 Section 16(7)(h)(13)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

13. Gallons of water projected to be sold (water);

Response:

Not applicable to LG&E's Application.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 35 - 807 KAR 5:001 Section 16(7)(h)(14)
Sponsoring Witness: David S. Sinclair

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

14. Customer forecast (gas, water);

Response:

Table 1: LG&E Gas Customers

Rate	2020 *	2021	2022	2023
As-Available Gas Service, Commercial	2	1	1	1
As-Available Gas Service, Industrial	1	1	1	1
Firm Commercial Gas Service	25,382	25,712	25,764	25,799
Firm Industrial Gas Service	213	197	200	199
Gas Special Contracts - LG&E	1	1	1	1
Gas Transport Service	75	78	78	78
Residential Gas Service	300,720	301,258	302,223	303,465
TS-2: Gas Trans/Firm Balancing (AAGS In)	1	1	1	1
TS-2: Gas Transport/Firm Balancing (IGS)	8	8	8	8
Grand Total	326,403	327,257	328,277	329,553
*2020 includes 8 months of actual data and 4 months of forecast				

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 36 - 807 KAR 5:001 Section 16(7)(h)(15)
Sponsoring Witness: David S. Sinclair

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

15. Sales volume forecasts – cubic feet (gas);

Response:

Table 1: LG&E Gas Volumes (Mcf)

Rate	2020 *	2021	2022	2023
As-Available Gas Service, Commercial	65,210	24,513	24,306	24,074
As-Available Gas Service, Industrial	30,931	29,446	29,446	29,446
Firm Commercial Gas Service	9,994,214	10,369,688	10,445,365	10,494,815
Firm Industrial Gas Service	1,055,687	895,625	1,051,544	1,130,706
Gas Special Contracts - LG&E	247,665	288,208	280,702	283,557
Gas Transport Service, FT	11,839,291	11,500,930	12,089,992	12,288,614
Residential Gas Service	19,481,946	19,526,025	19,474,019	19,409,862
TS-2: Gas Trans/Firm Balancing (AAGS In)	179,282	95,828	95,828	95,828
TS-2: Gas Transport/Firm Balancing (IGS)	351,275	397,998	399,508	400,041
Grand Total	43,245,501	43,128,261	43,890,710	44,156,945
*2020 includes 8 months of actual data and 4 months of forecast				

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 37 - 807 KAR 5:001 Section 16(7)(h)(16)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

> *16. Toll and access forecast of number of calls and number of minutes (telephone); and*

Response:

Not applicable to LG&E's Application.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 38 - 807 KAR 5:001 Section 16(7)(h)(17)
Sponsoring Witness: Robert M. Conroy

Description of Filing Requirement:

A financial forecast corresponding to each of the three (3) forecasted years included in the capital construction budget. The financial forecast shall be supported by the underlying assumptions made in projecting the results of operations and shall include the following information:

17. A detailed explanation of other information provided, if applicable.

Response:

Not applicable to LG&E's Application.

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 39 - 807 KAR 5:001 Section 16(7)(i)
Sponsoring Witness: Christopher M. Garrett

Description of Filing Requirement:

The most recent Federal Energy Regulatory Commission or Federal Communications Commission audit reports.

Response:

The most recent Federal Energy Regulatory Commission ("FERC") audit report relating to LG&E is attached. The Commission granted the request of LG&E in lieu of producing one copy of these documents in paper medium to file an electronic copy of the same on a physical electronic storage media when filing the remaining portions of their applications in paper medium.[3]

The Federal Communications Commission has not conducted an audit of LG&E, and, therefore, no such audit reports exist.

[3]*In the Matter of: Electronic Application of Louisville Gas and Electric Company for an Adjustment of Its Electric Rates, a Certificate of Public Convenience and Necessity to Deploy Advanced Metering Infrastructure, Approval of Certain Regulatory and Accounting Treatments, and the Establishment of a One-Year Surcredit,* Case No. 2020-00350 Order Granting Authority, dated November 10, 2020, Ordering Paragraph No. 2.

FEDERAL ENERGY REGULATORY COMMISSION
WASHINGTON, DC 20426

In Reply Refer To:
Office of Enforcement
Docket No. PA19-4-000
February 21, 2020

Louisville Gas and Electric Company
and Kentucky Utilities Company
Attention: Beth McFarland
Vice President-Transmission
220 West Main Street
Louisville, KY 40202

Dear Ms. McFarland:

1. The Division of Audits and Accounting (DAA) within the Office of Enforcement (OE) of the Federal Energy Regulatory Commission (Commission) has completed an audit of Louisville Gas and Electric Company and Kentucky Utilities Company (LG&E/KU). The audit covered the period from January 1, 2016, through October 31, 2019.

2. The audit evaluated whether LG&E/KU complied with: (1) the approved terms, conditions, and rates of their Open Access Transmission Tariff (OATT); and (2) the regulations regarding Open Access Same-Time Information Systems (OASIS) prescribed in 18 C.F.R. Part 37.[1] The enclosed audit report did not identify any findings of noncompliance that require LG&E/KU to take corrective action at this time.

3. On February 3, 2020, you notified DAA that LG&E/KU accepts the draft audit report. A copy of your verbatim response is included as an appendix to this report. I hereby approve the audit report.

[1] Audit staff did not evaluate LG&E/KU's compliance with the accounting requirements of the Uniform System of Accounts Prescribed for Public Utilities and Licensees under 18 C.F.R. Part 101, or the reporting requirements of the FERC Form No. 1, Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report, under 18 C.F.R. section 141.1, and hence does not express any opinion on LG&E/KU's financial reports.

4. The Commission delegated the authority to act on this matter to the Director of OE under 18 C.F.R. § 375.311. This letter order constitutes final agency action. LG&E/KU may file a request for rehearing with the Commission within 30 days of the date of this order under 18 C.F.R. § 385.713.

5. This letter order is without prejudice to the Commission's right to require hereafter any adjustments it may consider proper from additional information that may come to its attention. In addition, any instance of non-compliance not addressed herein or that may occur in the future may also be subject to investigation and appropriate remedies.

6. I appreciate the courtesies extended to the auditors. If you have any questions, please contact Mr. Steven D. Hunt, Director and Chief Accountant, Division of Audits and Accounting at (202) 502-6084.

Sincerely,

Larry R. Parkinson
Director
Office of Enforcement

Enclosure

Federal Energy Regulatory Commission
Office of Enforcement
Division of Audits and Accounting

AUDIT REPORT

Audit of Louisville Gas and Electric Company's and Kentucky Utilities Company's Compliance with:

- The approved terms, conditions, and rates of their Open Access Transmission Tariff; and
- The regulations regarding Open Access Same-Time Information Systems prescribed in 18 C.F.R. Part 37.

Docket No. PA19-4-000
February 21, 2020

TABLE OF CONTENTS

I. Executive Summary

A. Overview

The Division of Audits and Accounting (DAA) within the Office of Enforcement of the Federal Energy Regulatory Commission (Commission) has completed an audit of Louisville Gas and Electric Company and Kentucky Utilities Company (LG&E/KU or the Companies). The audit evaluated whether LG&E/KU complied with: (1) the approved terms, conditions, and rates of their Open Access Transmission Tariff (OATT); and (2) the regulations regarding Open Access Same-Time Information Systems (OASIS) prescribed in 18 C.F.R. Part 37.[1] The audit covered the period from January 1, 2016, through October 31, 2019.

B. Louisville Gas and Electric Company and Kentucky Utilities Company

LG&E/KU are public utility companies and wholly owned subsidiaries of LG&E and KU Energy LLC, a public utility holding company. LG&E and KU Energy LLC is a wholly owned subsidiary of PPL Corporation (PPL). PPL, through its regulated utility subsidiaries, delivers electricity to customers in the United Kingdom, Pennsylvania, Kentucky, and Virginia; delivers natural gas to customers in Kentucky; and generates electricity from power plants in Kentucky. PPL is headquartered in Allentown, Pennsylvania. LG&E is an electric and natural gas utility company based in Louisville, Kentucky. LG&E serves customers in Louisville and 16 surrounding counties in Kentucky. KU is an electric utility company, based in Lexington, Kentucky, serving 77 Kentucky counties and five counties in Virginia.

C. Conclusion

The audit did not result in any findings or recommendations that require LG&E/KU to take corrective actions at this time. Audit staff reached this conclusion based on performance of audit steps outlined in the scope and methodology section of the audit report, an examination of material provided by LG&E/KU in response to data requests, and conducting audit site visits, interviews with LG&E/KU employees, and review of publicly available documents.

[1] Audit staff did not evaluate LG&E/KU's compliance with the accounting requirements of the Uniform System of Accounts Prescribed for Public Utilities and Licensees under 18 C.F.R. Part 101, or the reporting requirements of the FERC Form No. 1, Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report, under 18 C.F.R. section 141.1, and hence does not express any opinion on LG&E/KU's financial reports.

II. Background

A. Open Access Transmission Tariff

LG&E/KU maintain a Commission-approved joint OATT that provides terms, conditions, and rates under which LG&E/KU provide transmission services for their combined transmission system. Under the OATT, LG&E/KU offer Point-To-Point (PTP) transmission service and Network Integration Transmission Service (NITS) to wholesale transmission customers. PTP transmission service allows LG&E/KU transmission customers to deliver capacity and energy at designated point(s) of receipt and transfer such capacity and energy to designated point(s) of delivery on either a firm or non-firm basis. NITS allows LG&E/KU network customers to deliver capacity and energy, either from designated network resources to serve designated network load on a firm basis or from nondesignated resources to serve designated network load on a non-firm basis. NITS deliveries from nondesignated resources is termed secondary network transmission service and has a higher curtailment priority than any non-firm PTP transmission service.

In 2010, LG&E/KU's OATT was accepted by the Commission via delegated order.[2] In 2015, LG&E/KU's re-collation of the documents organized under their Transmission eTariff Title was accepted by the Commission via delegated order.[3] Between 2016 and 2019, LG&E/KU filed various changes to certain attachments, appendices, and schedules of the OATT, which the Commission also accepted.[4]

[2] *See Louisville Gas & Elec. Co.*, Docket Nos. ER10-1509-000 & ER19-1509-001, at 1 (Nov. 17, 2010) (delegated order) (accepting LG&E/KU's baseline eTariff filing of their OATT).

[3] *See Louisville Gas & Elec. Co.*, Docket Nos. ER15-897-000 & ER15-898-000, at 2 (Mar. 24, 2015) (delegated order) (accepting LG&E/KU's re-collation of the baseline OATT). LG&E/KU's currently effective OATT is available on the Commission's eTariff website here: https://etariff.ferc.gov/TariffBrowser.aspx?tid=794.

[4] LG&E/KU made changes to Attachments C, G, I, L, M, N, O, Q, and R, and to Schedules 1, 4, 5, 6, and 9, during the audit period. For example, in 2018, LG&E/KU made revisions to Attachment C, Methodology To Assess Available Transfer Capability, to clarify timing requirements and the division of responsibility between LG&E/KU, their Independent Transmission Operator (ITO), and Reliability Coordinator; enhance alignment with revisions to NERC TPL-001 & MOD-030 Reliability Standards; reflect changes in how load served by others is included in the calculation; and change the treatment of counterflows in a way that closely aligns with the methods used by adjacent transmission providers, more accurately reflects expected system conditions, and may

LG&E/KU operate their transmission systems as a single, integrated, and coordinated transmission system and provide transmission service under the terms of their joint OATT. LG&E/KU contract with the Tennessee Valley Authority (TVA) to act as their transmission Reliability Coordinator and with TranServ International, Inc. (TranServ) to act as their Independent Transmission Organization (ITO).

B. TranServ International, Inc.

TranServ is an independent corporation that provides transmission and energy market administrator functions to its transmission-owning customers. These functions include: populating and administering the transmission owner's OASIS; granting or denying requests for transmission services pursuant to the filed transmission service protocol of the transmission provider; and granting or denying requests for generation interconnection service pursuant to the filed generation interconnection procedures of the transmission provider.

On September 1, 2012, TranServ began to perform its obligations as the ITO for LG&E/KU pursuant to the terms of the ITO Agreement between LG&E/KU and TranServ (ITO Agreement), which is included in Attachment Q of the LG&E/KU OATT approved by the Commission.[5] Under the ITO Agreement, TranServ is responsible for operating and maintaining LG&E/KU's OASIS website and keeping it up-to-date with the Commission and North American Energy Standards Board posting requirements,

potentially have a positive impact on Available Transfer Capability (ATC). *See Louisville Gas & Elec. Co.*, Docket No. ER18-610-000, at 1 (Mar. 6, 2018) (delegated order) (accepting revisions to LG&E/KU's OATT). A few months later, LG&E/KU submitted revised Attachment M (Large Generator Interconnection Procedures) and Attachment N (Small Generator Interconnection Procedures) to comply with the Commission's Order No. 842. *See Louisville Gas & Elec. Co.*, Docket No. ER18-1623-000, at 1 (Aug. 30, 2018) (delegated order) (accepting LG&E/K's compliance filing to Order No. 842, effective May 15, 2018); *Essential Reliability Servs. & the Evolving Bulk-Power Sys. —Primary Frequency Response*, Order No. 842, 162 FERC ¶ 61,128, *order on clarification & reh'g*, 164 FERC ¶ 61,135 (2018). In Docket No. ER17-850-000, LG&E/KU submitted a revised ITO Agreement, with a five-year term of September 1, 2017, through August 30, 2022, between LG&E/KU and TranServ International, Inc., which replaced the prior, expiring ITO Agreement.

[5] *See* Louisville Gas & Elec. Co., Transmission, pt. V, Attachment Q (13.0.0). Attachment Q also houses the Amended and Restated Reliability Coordinator Agreement Between LG&E/KU and TVA, which was most recently amended on September 1, 2019, in Docket No. ER19-2701-000.

including all Order No. 890 posting requirements (such as study performance metrics, ATC calculations, etc.). TranServ receives and processes all applications for PTP transmission service, NITS, and Generator Interconnection service. TranServ also calculates ATC as provided for in Attachment C to LG&E/KU's OATT.[6]

C. Available Transfer Capability (ATC)

Under the OATT, the ITO calculates ATC using the flowgate methodology and considers the Available Flowgate Capability (AFC) for the computation. The flowgate methodology assumes that certain elements on the transmission system will begin to reach their limits before other elements. Therefore, by monitoring the more sensitive areas on the transmission system, transfer capability calculations can be simplified regarding the number of contingencies and monitored elements examined during each study.[7] TVA, acting as the Reliability Coordinator, and TranServ, acting as the ITO, perform LG&E/KU's flowgate methodology of computing ATC/AFC values. TVA builds models each day to calculate base flows and Transfer Distribution Factors (TDF) for various periods over an 18-month horizon.

The base flows capture the impacts of existing transmission commitments such as network resources serving network loads and long term PTP transactions on each flowgate. The TDF represents the percentage of flow impacted due to a specific Point of Receipt to a Point of Delivery transaction on a given flowgate. Using the TDF, new flow impacts are calculated for transmission service requests that were not included in the base flow calculation. TVA's computed base flow and TDF values are made available to the ITO for the computation of the ATC/AFC values to be posted on OASIS. The ITO calculates the final AFC and ultimately ATC values by incorporating the values computed by TVA (TVA-calculated base flows and TDF values) into the algorithms included in Attachment C of LG&E/KU's OATT. The ITO computes the final AFC values using the algorithms and converts those values to ATC using Open Access Technology International, Inc. (OATI) software. The ATC values computed by the OATI software are posted on LG&E/KU's OASIS by the ITO.

[6] *See* Louisville Gas & Elec. Co., Transmission, pt. V, Attachment C (12.0.0); *Louisville Gas & Elec Co.*, Docket No. ER18-610-000, at 1 (Mar. 6, 2018) (delegated order).

[7] *See* Louisville Gas & Elec. Co., Transmission, pt. V, Attachment C (12.0.0); *Louisville Gas & Elec Co.*, Docket No. ER18-610-000, at 1 (Mar. 6, 2018) (delegated order).

D. OASIS

LG&E/KU's OASIS is a web-based system providing information to transmission customers regarding the Companies' electric transmission system. Timely access to the information is necessary for transmission customers to procure and reserve transmission and ancillary services, as well as make prudent business decisions. TranServ administers LG&E/KU's OASIS and is responsible for making various OASIS postings, including ATC calculations. LG&E/KU require all customers, including LG&E/KU's own marketing functions, to make all transmission service requests, and the designation and undesignation of network resources, through LG&E/KU's OASIS system. In addition, TranServ uses predetermined validation criteria that allow the OASIS system to approve or deny certain transmission service requests, thereby reducing the potential for human error and for preferential treatment of LG&E/KU affiliated companies.

The Commission adopted rules governing OASIS in 1996 in Order No. 889 and its progeny.[8] The Commission then codified its OASIS regulations in 18 C.F.R. Part 37. Since its issuance of Order No. 889, the Commission has amended its OASIS regulations with new posting requirements adopted in subsequent orders including, but not limited to: Order Nos. 605, 2004, 690, 890, and 890-A.[9] Order No. 889 also established Standards of Conduct, which require a Transmission Service Provider to separate its affiliated

[8] *Open Access Same-Time Info. Sys. & Standards of Conduct*, Order No. 889, FERC Stats. & Regs. ¶ 31,035 (1996) (cross-referenced at 75 FERC ¶ 61,078), *order on reh'g*, Order No. 889-A, FERC Stats. & Regs. ¶ 31,049 (cross-referenced at 78 FERC ¶ 61,221), *reh'g denied*, Order No. 889-B, 81 FERC ¶ 61,253 (1997).

[9] *See Open Access Same-Time Info. Sys.*, Order No. 605, FERC Stats. & Regs. ¶ 31,075 (1999) (cross-referenced at 87 FERC ¶ 61,224) (mandating public access to curtailment information); *Standards of Conduct for Transmission Providers*, Order No. 2004, 105 FERC ¶ 61,248 (2003), *order on reh'g*, Order No. 2004-A, 107 FERC ¶ 61,032, *order on reh'g*, Order No. 2004-B, 108 FERC ¶ 61,118, *order on reh'g*, Order No. 2004-C, 109 FERC ¶ 61,325 (2004), *order on reh'g*, Order No. 2004-D, 110 FERC ¶ 61,320 (2005), *vacated & remanded as it applies to natural gas pipelines sub nom. Nat'l Fuel Gas Supply Corp. v. FERC*, 468 F.3d 831 (D.C. Cir. 2006); *see Standards of Conduct for Transmission Providers*, Order No. 690, 118 FERC ¶ 61,012, *order on reh'g*, Order No. 690-A, 118 FERC ¶ 61,229 (2007); *Preventing Undue Discrimination & Preference in Transmission Serv.*, Order No. 890, 118 FERC ¶ 61,119, *order on reh'g*, Order No. 890-A, 121 FERC ¶ 61,297 (2007), *order on reh'g*, Order No. 890-B, 123 FERC ¶ 61,299 (2008), *order on reh'g*, Order No. 890-C, 126 FERC ¶ 61,228, *order on clarification*, Order No. 890-D, 129 FERC ¶ 61,126 (2009).

marketing function and its transmission function. The Commission codified the Standards of Conduct in 18 C.F.R. Part 358. Most recently, in Order No. 1000, the Commission required Transmission Service Providers to include regional transmission planning as part of their current transmission planning OASIS postings.[10]

LG&E/KU's OASIS is the mechanism by which the Companies offer, and their customers can reserve, transmission and procure any necessary ancillary services in compliance with LG&E/KU's OATT. The OASIS is the Commission-mandated control by which LG&E/KU ensure that all transmission customers have equal access to information about LG&E/KU's transmission system and available transmission services at the same time and in a nondiscriminatory manner.

E. Transmission Planning Process

LG&E/KU are required to perform transmission planning for the existing and future requirements of all transmission customers in a coordinated, open, comparable, nondiscriminatory, and transparent manner, both at the local and regional level. At the local level, LG&E/KU's transmission planning involves coordination between LG&E/KU's ITO, LG&E/KU's Stakeholder Planning Committee, LG&E/KU's Reliability Coordinator, which is TVA, and other interested stakeholders. LG&E/KU's coordination plan includes a combination of Stakeholder Planning Committee meetings and twice-yearly stakeholder meetings to discuss various topics. During the stakeholder meetings, LG&E/KU and the ITO provide the Transmission Expansion Plan for stakeholder review and comments. Stakeholders are encouraged to provide written comments to the ITO after the stakeholder meetings. The ITO reviews and comments on the Transmission Expansion Plan and provides such information to LG&E/KU. Based on the information received from the ITO and stakeholders, LG&E/KU finalize the Transmission Expansion Plan and provide it to the ITO for additional review. The ITO provides the final Transmission Expansion Plan and the draft ITO assessment of that Transmission Expansion Plan to stakeholders for their review during a thirty-day review period after the second stakeholder meeting. The ITO also provides the final Transmission Expansion Plan and the draft ITO assessment to the Reliability Coordinator for review.

[10] *Transmission Planning & Cost Allocation by Transmission Owning & Operating Pub. Utils.*, Order No. 1000, 136 FERC ¶ 61,051 (2011), *order on reh'g*, Order No. 1000-A, 139 FERC ¶ 61,132, *order on reh'g & clarification*, Order No. 1000-B, 141 FERC ¶ 61,044 (2012), *aff'd sub nom. S.C. Pub. Serv. Auth. v. FERC*, 762 F.3d 41 (D.C. Cir. 2014).

At the regional level, LG&E/KU actively participate in the Southeastern Regional Transmission Planning (SERTP) process. LG&E/KU's planning staff participates in the SERTP process by providing LG&E/KU's planning data based on their local transmission planning process to support the development of a regional planning study case. LG&E/KU also review regional study scopes and proposed projects to be considered in the regional study. SERTP holds stakeholder meetings open to interested parties as part of the regional transmission expansion planning process each year. LG&E/KU participate in these meetings and during these meetings discuss their portion of the SERTP regional plan with stakeholders.

F. Generator Interconnection Procedures

LG&E/KU's OATT, in Attachments M and N thereof, provides guidance and procedures for the management of the generator interconnection process.[11] Attachment M provides generator interconnection request procedures for facilities that are larger than 20 megawatts. Attachment N provides generator interconnection request procedures for facilities not larger than 20 megawatts. Per the ITO Agreement, TranServ manages the generator interconnection requests on behalf of LG&E/KU. Under the OATT, LG&E/KU are required to use reasonable efforts to complete each of the three study phases of the generator interconnection process, to the extent each is applicable, within specific timeframes. The three study phases are a feasibility study, which is to be completed within 45 days; a system impact study, which is to be completed within 90 days after execution of a contract; and a facility study, which is to be completed within 90 or 180 days, depending on cost estimates requested by the customer.

The LG&E/KU generator interconnection request process begins with a customer submitting an application and making a deposit for the processing of the interconnection request. The deposit is applied toward any interconnection studies performed by the ITO. Per the OATT, the ITO is required to acknowledge receipt of the generator interconnection request within five business days of the submission of the application by the customer. After the ITO's acknowledgement of the generator interconnection application, the ITO schedules and holds a scoping meeting with the interconnection customer and the transmission owner (LG&E/KU). The purpose of the scoping meeting is for the ITO, interconnection customer, and LG&E/KU to discuss alternative interconnection options, exchange information, including any transmission data that

[11] Louisville Gas & Elec. Co., Transmission, pt. V, Attachments M (14.0.0) & N (13.0.0); *see Louisville Gas & Elec. Co.*,Docket Nos. ER15-897-000 & ER15-898-000, at 2 (Mar. 24, 2005) (delegated order) (accepting LG&E/KU's re-collation of the baseline OATT).

would reasonably be expected to impact the interconnection options, analyze information, and determine the potential feasible points for the generator interconnection.

The ITO, on behalf of LG&E/KU, posts and maintains the status of all generator interconnection requests, and the associated studies, on LG&E/KU's OASIS. In addition to making the postings on OASIS, the ITO sends status updates regarding generator interconnection studies to customers, and updates OASIS with such information, so that all customers in the generator interconnection queue are aware of any delays in the processing of interconnection requests. During the audit period, LG&E/KU had approximately 44 generator interconnection requests in the queue. The ITO analyzes and acts on generator interconnection requests in queue order. This means that the ITO processes one interconnection request at a time and gives priority to the first generator interconnection request in the queue. Audit staff's review of the generator interconnection queue identified delays in the processing of customers' requests. Further review identified signs that a large portion of the delays was caused by customer actions or inactions that were beyond the control of the ITO. Specifically, most customers submitted multiple generator interconnection requests for the same project, apparently in order to hold their position in the generator interconnection queue. Most of these duplicate requests were withdrawn by customers when the most optimal interconnection point became apparent and was selected. In addition, the data provided by most customers for use in the various generator interconnection studies exhibited deficiencies, which required the ITO to follow-up with the customers to make corrections. Since the ITO performs its generator interconnection studies in queue order, the delays relating to correcting the deficiencies in data provided by customers automatically delayed the processing of the generator interconnection requests of customers further down in the queue. However, although there were delays in the processing of generator interconnection requests during the audit period, there were no complaints made by customers during the audit period.

G. Network Resource Designation/Undesignation Process

Under LG&E/KU's business practices, Network Resources may be designated to serve Network Load for a term of one day or greater. Network Customers are required to use the LG&E/KU OASIS to request designation of a new Network Resource, or to temporarily or permanently terminate (undesignate) the designation of an existing Network Resource. The processing of requests to designate Network Resources is managed by the ITO.

Network customers are also required to attest that the Network Resources qualify for designation. In order to make this attestation, a Network Customer must include a statement with each application that attests to the qualification of each Network Resource being designated. The attestation includes a statement that: (1) the Network Customer owns the resource, has committed to purchase generation pursuant to an executed contract, or has committed to purchase generation where execution of a contract is contingent upon the availability of transmission service under the OATT; and (2) the resources being designated do not include any resources, or any portion thereof, that are committed for sale to non-designated third party load or that otherwise cannot be called upon to meet the Network Customer's Network Load on a non-interruptible basis. During the audit period, LG&E/KU Network Customers submitted and confirmed 170 designations and 19 undesignations of Network Resources.

III. Introduction

A. Objectives

The audit evaluated whether LG&E/KU complied with: (1) the approved terms, conditions, and rates of their OATT; and (2) the regulations regarding OASIS prescribed in 18 C.F.R. Part 37.[12] The audit covered the period from January 1, 2016, through October 31, 2019.

B. Scope and Methodology

Audit staff performed the following to facilitate testing and evaluation of LG&E/KU's compliance with Commission requirements relevant to the audit objectives:

- *Reviewed Public Information* – Conducted an extensive review of public information before commencing the audit. This review provided a high-level understanding of LG&E/KU's corporate structure, the services they provide, major events affecting operations and finances, significant contracts, prior audit issues, and other key regulatory and business activities. Examples of materials reviewed include LG&E/KU's annual reports and SEC Form 10-Ks, FERC Form No. 1s, prior FERC audit reports, Company-related web sites, and other relevant regulatory and media sources.

- *Identified Standards and Audit Criteria* – Identified the regulatory requirements and criteria for evaluating LG&E/KU's compliance with each audit objective. These include the Commission's Order Nos. 888 and 890, LG&E/KU's OATT, FERC Form No. 1 reporting requirements, and other Commission orders relevant to the audit.

- *Issued Data Requests* – Issued data requests to collect information not commonly available to the public. This information included internal policies, procedures and controls, business practices, risk management, corporate structure, contractual agreements, corporate compliance, regulatory filings, and

[12] Audit staff did not evaluate LG&E/KU's compliance with the accounting requirements of the Uniform System of Accounts Prescribed for Public Utilities and Licensees under 18 C.F.R. Part 101, or the reporting requirements of the FERC Form No. 1, Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report, under 18 C.F.R. section 141.1; hence, audit staff does not express any opinion on LG&E/KU's financial reports.

other pertinent information. These data were used to test and evaluate compliance with Commission requirements relevant to audit objectives.

- *Conducted Teleconference Interviews* – Conducted multiple teleconferences with LG&E/KU employees to discuss audit objectives, testing, data request responses, technical and administrative matters, and compliance concerns.

- *Conducted Site Visits* – Made two site visits to LG&E/KU's offices to discuss and observe controls and procedures related to audit objectives. The site visits enabled audit staff to understand LG&E/KU's structure, activities, functions, systems, and the processes used in their operations. While on-site, audit staff interviewed LG&E/KU personnel directly involved with activities in the audit scope areas and with direct knowledge about processes, procedures, and operations.

- *Conferred with Subject-Matter Experts* – Conferred with other Commission staff on compliance issues to ensure that audit findings were consistent with Commission precedent and policy.

- *Internal Controls* – Audit staff evaluated LG&E/KU's Internal Audit function to understand the audit function's place in LG&E/KU's corporate structure and LG&E/KU's Board of Directors' access and ability to assess Internal Audits' effectiveness and independence. Audit staff also reviewed Internal Audit reports to identify compliance issues relevant to the Commission's regulatory oversight authority, and the corrective measures taken to resolve such compliance issues.

Audit staff evaluated LG&E/KU's compliance with relevant requirements relating to the audit objectives through the following:

Compliance with OATT

Audit staff performed these actions to evaluate LG&E/KU's compliance with the requirements of their OATT:

- *Transmission Service Requests* – Audit staff examined LG&E/KU's transmission function activities to determine whether LG&E/KU provided transmission and ancillary services on a non-discriminatory basis. Audit staff accomplished this by reviewing LG&E/KU's policies and procedures for the NITS and PTP transmission service application process, procedures for NITS and PTP transmission service reservations on OASIS, and the procedures for assigning service priorities to NITS and PTP transmission service customers under LG&E/KU's OATT.

- *Network Integrated Transmission Service* – Audit staff reviewed LG&E/KU's marketing function activities to determine whether the marketing function properly used network service only to serve native load customers and not to support off-system sales.

- *Network Resource Designation/Undesignation Process* – Audit staff reviewed LG&E/KU's network resource designation/undesignation practices to determine whether LG&E/KU properly undesignated network resources when using those resources to make firm off-system sales. Audit staff also reviewed the transmission services related to these off-system sales.

- *ATC Calculation* – Audit staff reviewed inputs to LG&E/KU's ATC calculation, including, but not limited to, transmission capacity set-aside, release of transmission reliability margin, and release of capacity benefit margin data to determine whether LG&E/KU timely and accurately updated ATC values posted on their OASIS.

- *Generator Interconnection Requests* – Audit staff reviewed generator interconnection requests and the associated queue to determine whether LG&E/KU met their obligations to establish each queue position and timely communicated updates to customers relating to their interconnection requests, consistent with the generator interconnection procedures contained in Attachments M and N of LG&E/KU's OATT.

- *Transmission Planning Process* – Audit staff reviewed LG&E/KU's transmission planning process and cost allocation study cases to determine whether LG&E/KU followed the principles adopted in Order No. 1000 for new projects. Audit staff also reviewed LG&E/KU's compliance with requirements in Attachment K of their OATT.

- *Dynamic Schedules and Unreserved Transmission Service* – Audit staff reviewed LG&E/KU's transmission operations to determine whether after-the-fact tags were used at LG&E/KU and, if so, to determine whether there were any related compliance concerns around the possible misuse of transmission services.

- *Ancillary Services* – Audit staff reviewed LG&E/KU's compliance with the rates, terms, and conditions under their different Ancillary Service OATT Schedules. As part of this review, audit staff reviewed LG&E/KU's processes and procedures for ancillary services to determine whether LG&E/KU allowed their customers to make comparable arrangements for themselves (self-supply) for certain ancillary services as provided for in the OATT.

- *Creditworthiness Procedures* – Audit staff obtained a sample of new transmission service requests to determine whether LG&E/KU followed the creditworthiness procedures in their OATT.

- *Curtailments of Firm Transmission Service* – Audit staff obtained and reviewed LG&E/KU's Transmission Loading Relief (TLR) procedure used by the Companies during the audit period to determine whether LG&E/KU followed Commission requirements. In addition, audit staff evaluated the role LG&E/KU play in determining when to issue a TLR notice and LG&E/KU's procedures for selecting transactions to curtail during a TLR.

- *Redirect of Transmission Service* – Audit staff evaluated redirected transmission service requests to ensure LG&E/KU appropriately approved customers' redirect transmission requests when ATC was available. Audit staff also evaluated instances where redirected transmission service requests displaced any firm or non-firm service reserved or scheduled by third-parties, or by LG&E/KU on behalf of their native load customers.

<u>Compliance with OASIS Postings</u>

Audit staff reviewed information posted on LG&E/KU's OASIS to determine compliance with Part 37 of the Commission's regulations. Specifically, audit staff reviewed select items, including, but not limited to: transmission capacity information; designation/re-designation/termination of network resources; curtailments; transmission schedules; discretionary logs; and information on transmission planning and interconnections.

- *Posted Paths* – Audit staff verified whether LG&E/KU posted on OASIS every path that they should post on OASIS.

- *Practices for Capacity Benefit Margin Reevaluation* – Audit staff verified whether LG&E/KU posted on OASIS their practices for reevaluating their capacity benefit margin needs.

- *Daily Load Postings* – Audit staff verified whether LG&E/KU posted on OASIS, on a daily basis, their load forecast, including underlying assumptions, and actual daily peak load for the prior day.

- *Transmission Service Products and Prices* – Audit staff verified whether LG&E/KU posted on OASIS prices and the terms and conditions associated with all transmission products offered to transmission customers.

- *Ancillary Service Offerings and Prices* – Audit staff verified whether LG&E/KU posted on OASIS ancillary services provided or offered under the OATT with the price of that service.

- *Posting and Retention of Requests for the Designation/Termination of Network Resources* – Audit staff verified whether LG&E/KU posted on OASIS any request to designate or terminate a network resource, kept such information on their OASIS for at least 30 days, and retained such information for five years.

- *Justification for Denied Service Requests* – Audit staff verified whether LG&E/KU posted on OASIS the reason for any denied service request.

- *Notices of Transaction Curtailment* – Audit staff verified whether LG&E/KU posted on OASIS a notice of each transaction curtailment and stated on OASIS the reason why the transaction could not be continued or completed.

- *Transmission Service Schedules* – Audit staff verified whether LG&E/KU posted on OASIS transmission service schedules and did so no later than seven calendar days from the start of the service.

- *Notice of Transfers of Personnel between Transmission and Marketing Functions* – Audit staff verified whether LG&E/KU posted on OASIS notices of transfers of personnel between their transmission and marketing functions, as required by the Commission's regulations.

- *Discretionary Action Log* – Audit staff verified whether LG&E/KU posted on OASIS a log detailing any circumstances in which LG&E/KU or their agents exercised discretion under any terms of the LG&E/KU OATT.

- *Transmission Study Performance Metric Reports* – Audit staff verified whether LG&E/KU provided accurate and complete information in their quarterly transmission study performance metrics reports.

- *Transmission Service Request Metric Reports* – Audit staff verified whether LG&E/KU provided accurate and complete information in their monthly transmission service request metrics reports.

- *Transmission Planning Information* – Audit staff verified whether LG&E/KU posted on OASIS their transmission planning practices, consistent with OATT requirements.

- *Transmission Planning Study List* — Audit staff verified whether LG&E/KU posted on OASIS a list of transmission system-planning studies, facilities studies, and specific network impact studies performed for customers or for LG&E/KU's own network resources.

- *Generator Interconnection Queue* – Audit staff verified whether LG&E/KU posted on OASIS a list of all interconnection requests, consistent with OATT requirements, and kept the list up-to-date.

ITO Responsibility and Independence

Audit staff performed these actions to evaluate the ITO's responsibilities and independence in performing its functions under the requirements of LG&E/KU's OATT:

- *Conducted Interviews* – Interviewed employees of the ITO to understand their responsibilities and independence from LG&E/KU in the administration of LG&E/KU's OASIS and OATT requirements.

- *Standards of Conduct* – Interviewed ITO employees and evaluated their independence from LG&E/KU's transmission function and marketing function employees by understanding the separation of duties and communications between the parties. Audit staff examined the physical and non-physical barriers between the ITO and the marketing function of LG&E/KU. For physical barriers, audit staff reviewed access control procedures for entering and exiting restricted areas. For non-physical controls, audit staff examined system controls and procedures implemented to identify communications between LG&E/KU's transmission function, LG&E/KU's marketing function, and the ITO.

- *Transmission Planning Study* – Interviewed ITO employees and evaluated the ITO's role and responsibilities in the transmission planning process. Specifically, audit staff examined the ITO's responsibility for providing the draft or proposed Transmission Expansion Plan to stakeholders for their review and comments during stakeholder meetings. Audit staff also evaluated how stakeholder comments and questions relating to the Transmission Expansion Plan were addressed and incorporated into the final Transmission Expansion Plan.

- *Generator Interconnection* – Examined the ITO's management of its responsibilities relating to the following actions under the generator interconnection procedures: (1) processing and managing the generator interconnection queue; (2) performing generator interconnection studies (feasibility, system impact, and overseeing the facility studies performed by LG&E/KU); (3) coordination with LG&E/KU in performing the generator interconnection procedures; and (4) updating stakeholders on the status of generator interconnection requests.

- *OASIS Administration* – Interviewed ITO employees and evaluated the ITO's performance of its responsibilities for managing LG&E/KU's OASIS website. Specifically, audit staff examined the ITO's processes for managing LG&E/KU's OASIS, including the personnel involved, employee training, and controls, to ensure compliance with the Commission's OASIS requirements. In addition, audit staff evaluated OASIS settings, and the completeness and timeliness of OASIS postings, and performed walkthroughs with the ITO on OASIS processes including: public and non-public displays of OASIS website materials, manual and automatic functionalities, and posting procedures.

IV. Findings and Recommendations

Conclusion

The audit did not result in any findings or recommendations that require LG&E/KU to take corrective actions. Audit staff reached this conclusion based on performance of audit steps outlined in the scope and methodology section of the audit report, an examination of material provided by LG&E/KU in response to data requests and on-site visits, interviews with LG&E/KU employees, and review of publicly available documents.

V. LG&E/KU's Response to the Draft Audit Report

LG&E KU
PPL companies

February 3, 2020

Beth McFarland
Vice President, Transmission

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**Re: Louisville Gas and Electric Company and Kentucky Utilities Company
Docket No. PA19-4-000
Response to Draft Audit Report**

Dear Mr. Hunt:

This letter sets forth the response of Louisville Gas and Electric Company and Kentucky Utilities Company ("LG&E/KU") to the draft audit report ("Draft Audit Report") issued by the Federal Energy Regulatory Commission's Office of Enforcement, Division of Audits and Accounting on January 21, 2020, in the above-referenced docket.

As you noted, the Draft Audit Report evaluated LG&E/KU's compliance, during the period of January 1, 2016, through October 31, 2019, with: (1) the approved terms, conditions, and rates of their Open Access Transmission Tariff (OATT); and (2) the regulations regarding Open Access Same-Time Information Systems (OASIS) prescribed in 18 C.F.R. Part 37. This letter is to confirm that LG&E/KU has reviewed the Draft Audit Report and agrees with the content and conclusions set forth therein.

On behalf of LG&E/KU, I would like to thank the FERC audit team for their professionalism and courtesy, and for the constructive and collaborative manner in which they conducted the audit. Please do not hesitate to contact me should you have any questions.

Beth McFarland

Beth McFarland, VP Transmission

cc: Nkosi Brooks
Justice Dagadu
Chris Balmer
Jennifer Keisling
Jay Warren

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 40 - 807 KAR 5:001 Section 16(7)(j)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

The prospectuses of the most recent stock or bond offerings.

Response:

See attached.

The Commission granted the request of LG&E in lieu of producing one copy of these documents in paper medium to file an electronic copy of the same on a physical electronic storage media when filing the remaining portions of their applications in paper medium.[4]

[4] Ibid.

NOT A NEW ISSUE **BOOK-ENTRY ONLY**

On November 20, 2003, the date on which the Bonds were originally issued, Bond Counsel delivered its opinion that stated that, subject to the conditions and exceptions set forth under the caption "Tax Treatment," under then-current law, interest on the Bonds offered would be excludable from the gross income of the recipients thereof for federal income tax purposes, except that no opinion was expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" or a "related person" of the Project as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Interest on the Bonds will not be an item of tax preference in determining alternative minimum taxable income under the Code. Such interest may be subject to certain federal income taxes imposed on certain corporations, including imposition of the branch profits tax on a portion of such interest. Bond Counsel was further of the opinion that interest on the Bonds would be excludable from the gross income of the recipients thereof for Kentucky income tax purposes and that, under then-current law, the principal of the Bonds would be exempt from ad valorem taxes in Kentucky. Such opinion has not been updated as of the date hereof and no continuing tax exemption opinions are expressed by Bond Counsel. However, in connection with the expiration of the current Long Term Rate Period and the change to a new Long Term Rate Period, as more fully described in this Reoffering Circular, Bond Counsel will deliver its opinion to the effect that such change (a) is authorized or permitted by the Act and the Indenture and (b) will not adversely affect the validity of the Bonds or any exclusion of the interest thereon from the gross income of the owners of the Bonds for federal income tax purposes. See the information under the caption "Tax Treatment" in this Reoffering Circular.

$128,000,000
LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY
Pollution Control Revenue Bonds, 2003 Series A
(Louisville Gas and Electric Company Project)

Due: October 1, 2033
Long Term Rate Period: 2 years
Mandatory Purchase Date: April 1, 2021
Interest Payment Dates: April 1 and October 1
Interest Rate: 1.85%

Date of Change of Long Term Rate Period: April 1, 2019

The Louisville/Jefferson County Metro Government, Kentucky Pollution Control Revenue Bonds, 2003 Series A (Louisville Gas and Electric Company Project) (the "Bonds") are special and limited obligations of the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer"), payable by the Issuer solely from and secured by payments to be received by the Issuer pursuant to a Loan Agreement with Louisville Gas and Electric Company (the "Company"), except as payable from proceeds of such Bonds or investment earnings thereon. The Bonds do not constitute general obligations of the Issuer or a charge against the general credit or taxing powers thereof or of the Commonwealth of Kentucky or any other political subdivision of Kentucky. **The Bonds will not be entitled to the benefits of any financial guaranty insurance policy or any other form of credit enhancement.** Principal of, and interest on, the Bonds are secured by the delivery to U.S. Bank National Association, as Trustee, of First Mortgage Bonds of

LOUISVILLE GAS AND ELECTRIC COMPANY

The Bonds were originally issued on November 20, 2003 and currently bear interest at a Long Term Rate. Pursuant to the Indenture under which the Bonds were issued, the Company has elected to exercise its option to change the existing Long Term Rate Period to a new Long Term Rate Period, effective as of April 1, 2019 (the "Change Date"). As a result of the expiration of the current Long Term Rate Period applicable to the Bonds, the Bonds are subject to mandatory purchase on the Change Date and are being reoffered hereby. Morgan Stanley & Co. LLC and PNC Capital Markets LLC will serve as Initial Co-Remarketing Agents for purposes of this change of Long Term Rate Period and reoffering of the Bonds. Following this change of Long Term Rate Period and reoffering, Morgan Stanley & Co. LLC will serve as the sole Remarketing Agent for the Bonds.

The Bonds will accrue interest from the Change Date, payable on April 1 and October 1, commencing on October 1, 2019 to and including March 31, 2021, and will be subject to mandatory purchase following this Long Term Rate Period on April 1, 2021 (the "Mandatory Purchase Date"). Failure to pay the purchase price of the Bonds on the Mandatory Purchase Date will constitute an Event of Default under the Indenture (as defined herein). See the information contained under the caption "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds" below. The interest rate period, interest rate and Interest Rate Mode for the Bonds will be subject to change under certain conditions, in whole or in part, as described in this Reoffering Circular. Prior to the Mandatory Purchase Date, the Bonds will not be subject to optional redemption, but will be subject to extraordinary optional redemption and mandatory redemption as described in this Reoffering Circular.

The Bonds are registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as the securities depository. Except as described in this Reoffering Circular, purchases of beneficial ownership interests in the Bonds will be made in book-entry-only form in denominations of $5,000 and integral multiples thereof. Purchasers will not receive certificates representing their beneficial interests in the Bonds. See the information contained under the caption "Summary of the Bonds — Book-Entry-Only System" below. The principal of, premium, if any, and interest on the Bonds will be paid by U.S. Bank National Association, as Trustee, to Cede & Co., as long as Cede & Co. is the registered owner of the Bonds. Disbursement of such payments to the DTC Participants is the responsibility of DTC, and disbursement of such payments to the purchasers of beneficial ownership interests is the responsibility of DTC's Direct and Indirect Participants, as more fully described below.

Price: 100%

The Bonds are offered when, as and if issued and received by the Remarketing Agents, subject to prior sale, withdrawal or modification of the offer without notice (provided, however, that any such notice of withdrawal must be given on the Business Day prior to the Change Date), and to the approval of legality by Stoll Keenon Ogden PLLC, Louisville, Kentucky, as Bond Counsel and upon satisfaction of certain conditions. Certain legal matters will be passed upon for the Company by its counsel, Jones Day, Chicago, Illinois and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary of the Company, and for the Remarketing Agents by their counsel, McGuireWoods LLP, Chicago, Illinois. It is expected that the Bonds will be available for redelivery to DTC in New York, New York on or about April 1, 2019.

Morgan Stanley **PNC Capital Markets LLC**

Dated: March 21, 2019

No dealer, broker, salesman or other person has been authorized by the Issuer, the Company or the Remarketing Agents to give any information or to make any representation with respect to the Bonds, other than those contained in this Reoffering Circular, and, if given or made, such other information or representation must not be relied upon as having been authorized by any of the foregoing. The Remarketing Agents have provided the following sentence for inclusion in this Reoffering Circular. The Remarketing Agents have reviewed the information in this Reoffering Circular in accordance with, and as part of, their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Remarketing Agents do not guarantee the accuracy or completeness of such information. The information and expressions of opinion in this Reoffering Circular are subject to change without notice and neither the delivery of this Reoffering Circular nor any sale made hereunder will, under any circumstances, create any implication that there has been no change in the affairs of the parties referred to above since the date hereof. The information set forth in this Reoffering Circular with respect to the Issuer has been obtained from the Issuer, and all other information has been obtained from the Company and from other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Remarketing Agents.

In connection with the reoffering of the Bonds, the Remarketing Agents may over-allot or effect transactions which stabilize or maintain the market prices of such Bonds at levels above those that might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE TERMS OF THE REOFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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$128,000,000
Louisville/Jefferson County
Metro Government, Kentucky
Pollution Control Revenue Bonds, 2003 Series A
(Louisville Gas and Electric Company Project)
Due: October 1, 2033

Introductory Statement

This Reoffering Circular, including the cover page and appendices, is provided to furnish information in connection with the reoffering by the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer") of its Pollution Control Revenue Bonds, 2003 Series A (Louisville Gas and Electric Company Project), in the aggregate principal amount of $128,000,000 (the "Bonds") issued on November 20, 2003 pursuant to an Indenture of Trust dated as of October 1, 2003, as amended and supplemented by Supplemental Indenture No. 1 to the Indenture of Trust dated as of September 1, 2010 (the "Indenture") between the Issuer and U.S. Bank National Association, as successor Trustee, Paying Agent, Tender Agent and Bond Registrar (the "Trustee").

Pursuant to a Loan Agreement by and between Louisville Gas and Electric Company (the "Company") and the Issuer, dated as of October 1, 2003, as amended and supplemented by Amendment No. 1 to Loan Agreement dated as of September 1, 2010 (the "Loan Agreement"), proceeds from the sale of the Bonds were loaned by the Issuer to the Company. The Loan Agreement is a separate undertaking by and between the Company and the Issuer.

The Company will continue to repay the loan under the Loan Agreement by making payments to the Trustee in sufficient amounts to pay the principal of and interest and any premium on, and purchase price of, the Bonds. See "Summary of the Loan Agreement — General." Pursuant to the Indenture, the Issuer's rights under the Loan Agreement (other than with respect to certain indemnification and expense payments) were assigned to the Trustee as security for the Bonds.

For the purpose of further securing the Bonds, the Company has issued and delivered to the Trustee a tranche of the Company's First Mortgage Bonds, Collateral Series 2010 (the "First Mortgage Bonds"). The principal amount, maturity date and interest rate (or method of determining interest rates) of such tranche of First Mortgage Bonds is identical to the principal amount, maturity date and interest rate (or method of determining interest rates) of the Bonds. The First Mortgage Bonds will only be payable, and interest thereon will only accrue, as described herein. See "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds" and "Summary of the First Mortgage Bonds and the First Mortgage Indenture." The First Mortgage Bonds will not provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase in accordance with the Indenture.

The First Mortgage Bonds have been issued under, and are secured by, an Indenture, dated as of October 1, 2010, as supplemented (the "First Mortgage Indenture"), between the Company and The Bank of New York Mellon, as trustee (the "First Mortgage Trustee").

The proceeds of the Bonds were applied to pay and discharge (i) $102,000,000 in outstanding principal amount of "County of Jefferson, Kentucky, Pollution Control Revenue Bonds, 1993 Series B (Louisville Gas and Electric Company Project)," dated August 15, 1993, and (ii) $26,000,000 in outstanding principal amount of "County of Jefferson, Kentucky, Pollution Control Revenue Bonds, 1993 Series C (Louisville Gas and Electric Company Project)," dated October 15, 1993, in each case previously issued by the governmental predecessor of the Issuer to currently refinance certain prior pre-1986 bonds which financed a portion of the project, consisting of certain air and water pollution control and solid waste disposal facilities (the "Project") owned by the Company.

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's obligations under the Loan Agreement are solely its own and not those of any of its affiliates. None of PPL Corporation or the Company's other affiliates will be obligated to make any payments due under the Loan Agreement or First Mortgage Bonds or any other payments of principal, interest, redemption price or purchase price of the Bonds.

Pursuant to the Indenture, the Company has elected to exercise its option to change the existing Long Term Rate Period for the Bonds to a new Long Term Rate Period commencing the date appearing on the cover of this Reoffering Circular. On the Mandatory Purchase Date of April 1, 2021, the Bonds may be subsequently converted to a new Interest Rate Mode or the Long Term Rate Period may be changed at its expiration to another Long Term Rate Period. ***This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Long Term Rate established on the Change Date of April 1, 2019. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared to describe the new terms and provisions then applicable to such Bonds.***

The Bonds are secured by payments made by the Company under the Loan Agreement, and are further secured by the First Mortgage Bonds. The Bonds are not entitled to the benefits of any financial guaranty insurance policy or any other form of credit enhancement.

The Bonds are special and limited obligations of the Issuer, and the Issuer's obligation to pay the principal of and interest and any premium on, and purchase price of, the Bonds is limited solely to the revenues and other amounts received by the Trustee under the Indenture pursuant to the Loan Agreement and amounts payable under the First Mortgage Bonds. The Bonds do not constitute an indebtedness, general obligation or pledge of the faith and credit or taxing power of the Issuer, the Commonwealth of Kentucky or any political subdivision thereof.

Morgan Stanley & Co. LLC and PNC Capital Markets LLC (each, a "Remarketing Agent" and collectively, the "Remarketing Agents") will serve as Initial Co-Remarketing Agents for purposes of this change in Long Term Rate Period and reoffering of the Bonds. Following this change in Long Term Rate Period and reoffering, Morgan Stanley & Co. LLC will serve as the sole Remarketing Agent. Any Remarketing Agent may resign or be removed and a successor Remarketing Agent may be appointed in accordance with the terms of the Indenture and the Remarketing Agreement for the Bonds between such Remarketing Agent and the Company.

Brief descriptions of the Company, the Issuer, the Bonds, the First Mortgage Bonds (including the Supplemental Indenture and the First Mortgage Indenture), the Loan Agreement and the Indenture are included in this Reoffering Circular. Appendix A to this Reoffering Circular has been furnished by the Company. The Issuer and Bond Counsel assume no responsibility for the accuracy or completeness of such Appendix A or such information. Appendix B to this Reoffering Circular contains the opinion of Bond Counsel delivered on the date on which the Bonds were initially issued, and the proposed form of opinion of Bond Counsel to be delivered in connection with the change in the Long Term Rate Period. Such descriptions and information do not purport to be complete, comprehensive or definitive and are not to be construed as a representation or a guaranty of accuracy or completeness. All references in this Reoffering Circular to the documents are qualified in their entirety by reference to such documents, and references in this Reoffering Circular to the Bonds are qualified in their entirety by reference to the definitive form thereof included in the Indenture. Copies of the Loan Agreement and the Indenture will be available for inspection at the principal corporate trust office of the Trustee. The First Mortgage

Indenture is available for inspection at the office of the Company in Louisville, Kentucky, and at the corporate trust office of the First Mortgage Trustee in Pittsburgh, Pennsylvania. Certain information relating to The Depository Trust Company ("DTC") and the book-entry-only system has been furnished by DTC. All statements in this Reoffering Circular are qualified in their entirety by reference to each such document and, with respect to the enforceability of certain rights and remedies, to laws and principles of equity relating to or affecting generally the enforcement of creditors' rights. ***This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Long Term Rate established on the Change Date of April 1, 2019. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared to describe the new terms and provisions then applicable to such Bonds.***

The Project

The Project has been completed, consisting of certain air and water pollution control and solid waste disposal facilities in connection with the Mill Creek and Cane Run Stations of the Company situated in Jefferson County, Kentucky. Major components of the Project include the acquisition, construction, installation and equipping of electrostatic precipitators, sulphur dioxide removal systems, an ash retention and disposal basin, sludge processing facilities, solid waste disposal facilities and a mechanical draft cooling tower serving generating units at the two generating stations.

The Natural Resources and Environmental Protection Cabinet (now the Energy and Environment Cabinet) of the Commonwealth of Kentucky and the Air Pollution Control District of Jefferson County, the agencies exercising jurisdiction with respect to the Project, have each previously certified that the Project as designed is in furtherance of the purposes of abating and controlling atmospheric and water pollutants or contaminants.

The Company has retired all coal units at the Cane Run Station, including units that include components that are part of the Project.

The Issuer

The Issuer is a public body corporate and politic duly created and existing as a political subdivision under the Constitution and laws of the Commonwealth of Kentucky. The Issuer is authorized by Chapter 67C and Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (collectively, the "Act") to (i) change the Long Term Rate Period and reoffer the Bonds and (ii) continue to perform its obligations under the Loan Agreement and the Indenture. The Issuer, through its legislative body, the Metro Government Legislative Council, has adopted one or more ordinances authorizing the issuance of the Bonds and the execution and delivery of the related documents.

THE BONDS ARE SPECIAL AND LIMITED OBLIGATIONS PAYABLE SOLELY AND ONLY FROM CERTAIN SOURCES, INCLUDING AMOUNTS TO BE RECEIVED BY OR ON BEHALF OF THE ISSUER UNDER THE LOAN AGREEMENT AND OTHER AMOUNTS RECEIVED FROM PAYMENTS MADE UNDER THE FIRST MORTGAGE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS, GENERAL OBLIGATION OR PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE COMMONWEALTH OF KENTUCKY OR ANY POLITICAL SUBDIVISION THEREOF, AND DO NOT GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

Summary of the Bonds

General

The Bonds will be reoffered in the aggregate principal amount set forth on the cover page of this Reoffering Circular. The Bonds will mature on October 1, 2033. The Bonds are also subject to optional redemption and extraordinary optional redemption, in whole or in part, and mandatory redemption prior to maturity as described in this Reoffering Circular.

The Bonds currently bear interest at a Long Term Rate to and including March 31, 2019. Pursuant to the terms and provisions of the Indenture summarized below, the Company has exercised its option, effective the Change Date, to change the existing Long Term Rate Period to a new Long Term Rate Period. The Bonds will bear interest at the Long Term Rate of 1.85% per annum from April 1, 2019, and will be subject to mandatory purchase following the expiration of this new Long Term Rate Period on April 1, 2021 (the "Mandatory Purchase Date"). Interest on the Bonds is payable on each April 1 and October 1, commencing October 1, 2019 (unless any such interest payment date is not a Business Day, in which case interest will be paid on the next succeeding Business Day), to the persons who are the registered owners of the Bonds as of the Record Date preceding such interest payment date. Interest also will be payable on the day following the end of the new Long Term Rate Period to the persons who are registered owners of the Bonds on the last day of such Long Term Rate Period.

The Bonds will continue to bear interest at a Long Term Rate until a Conversion to another Interest Rate Mode is specified by the Company or until the redemption or maturity of the Bonds. Also, following the expiration of the new Long Term Rate Period, the Company may elect to change the Long Term Rate Period to a different Long Term Rate Period. The permitted interest rate modes for the Bonds are (i) the "Flexible Rate," (ii) the "Daily Rate," (iii) the "Weekly Rate," (iv) the "Semi-Annual Rate," (v) the "Annual Rate," (vi) the "Long Term Rate" and (vii) the "Dutch Auction Rate."

This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Long Term Rate established on the Change Date of April 1, 2019. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared describing the new terms and provisions then applicable to such Bonds.

Interest on the Bonds will be computed on the basis of a 360-day year, consisting of twelve 30-day months. Interest payable on any Interest Payment Date will be payable to the registered owner of the Bond as of the Record Date for such payment. The Record Date will be the close of business on the fifteenth day (whether or not a Business Day) of the month preceding each Interest Payment Date.

The Bonds initially will be issued solely in book-entry-only form through DTC (or its nominee, Cede & Co.). So long as the Bonds are held in the book-entry-only system, DTC or its nominee will be the registered owner or holder of the Bonds for all purposes of the Indenture, the Bonds and this Reoffering Circular. See "— Book-Entry-Only System" below. Individual purchases of book-entry interests in the Bonds will be made in book-entry-only form denominations of $5,000 and integral multiples thereof.

Except as otherwise described below for Bonds held in DTC's book-entry-only system, the principal or redemption price of the Bonds is payable at the designated corporate trust office in New York, New York, of the Trustee, as paying agent (the "Paying Agent"). Except as otherwise described below for Bonds held in DTC's book-entry-only system, interest on the Bonds is payable by check mailed to the owner of record; provided that interest payable on each Bond will be payable in immediately available funds by wire transfer within the continental United States or by deposit into a bank account maintained with the Paying Agent at the written request of any owner of record holding at least $1,000,000 aggregate principal amount of the Bonds, received by the Trustee, as bond registrar (the "Bond Registrar"), at least one Business Day prior to any Record Date.

Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the principal office of the Bond Registrar, accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond (i) during the fifteen days before any mailing of a notice of redemption of Bonds, (ii) after such Bond has been called for redemption or (iii) which has been purchased (see "— Mandatory Purchase of Bonds — Payment of Purchase Price" below). Registration of transfers and exchanges will be made without charge to the registered owners of Bonds, except that the Bond Registrar may require any registered owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

Security

Payment of the principal of and interest and any premium on the Bonds are secured by an assignment by the Issuer to the Trustee of the Issuer's interest in and to the Loan Agreement and all payments to be made pursuant thereto (other than certain indemnification and expense payments). Pursuant to the Loan Agreement, the Company will agree to pay, among other things, amounts sufficient to pay the aggregate principal amount of and premium, if any, on the Bonds, together with interest thereon as and when the same become due. The Company further will agree to make payments of the purchase price of the Bonds tendered for purchase to the extent that funds are not otherwise available therefor under the provisions of the Indenture.

The payment of the principal of and interest and any premium on the Bonds is further secured by a principal amount of First Mortgage Bonds of the Company which equals the principal amount of the Bonds. If the Bonds become immediately due and payable as a result of a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in payment of the purchase price of such Bonds, due to an event of default under the Loan Agreement and upon receipt by the First Mortgage Trustee of a written demand from the Trustee for redemption of the First Mortgage Bonds, or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have been immediately due and payable, such First Mortgage Bonds will bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date or dates to which interest on the Bonds has been paid in full, will be payable in accordance with the Supplemental Indenture. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture."

The First Mortgage Bonds are not intended to provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase in accordance with the Indenture. The Company is not required under the Loan Agreement or Indenture to provide any letter of credit or liquidity support for the Bonds. The First Mortgage Bonds are secured by a lien on certain property owned by the Company. In certain circumstances, the Company is permitted to reduce the aggregate principal amount of its First Mortgage Bonds held by the Trustee, but in no event to an amount lower than the aggregate outstanding principal amount of the Bonds. See "— Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds."

The Bonds Are Not Insured

The Bonds described in this Reoffering Circular are not insured, and holders thereof will have no recourse to, under or against any bond insurance policy or bond insurer.

Tender Agent

Owners will be required to tender their Bonds to the Tender Agent for purchase at the time and in the manner described in this Reoffering Circular under the caption "— Mandatory Purchase of Bonds." So long as the Bonds are held in DTC's book-entry-only system, the Trustee will act as Tender Agent under the Indenture. Any successor Tender Agent appointed pursuant to the Indenture will also be a Paying Agent.

Remarketing Agents

Morgan Stanley & Co. LLC and PNC Capital Markets LLC will serve as Initial Co-Remarketing Agents for purposes of this change in Long Term Rate Period and reoffering of the Bonds. Following this change in Long Term Rate Period and reoffering, Morgan Stanley & Co. LLC will serve as sole Remarketing Agent. Any Remarketing Agent may resign or be removed and a successor Remarketing Agent may be appointed in accordance with the terms of the Indenture and the Remarketing Agreement for the Bonds between such Remarketing Agent and the Company.

Certain Definitions

As used in this Reoffering Circular, each of the following terms will have the meaning indicated. Certain capitalized terms used in this Reoffering Circular and not otherwise defined will have the meanings set forth in the Indenture.

"*Beneficial Owner*" means the person in whose name a Bond is recorded as such by the respective systems of DTC and each Participant (as defined in this Reoffering Circular) or the registered holder of such Bond if such Bond is not then registered in the name of Cede & Co.

"*Business Day*" means any day other than a Saturday or Sunday or legal holiday or a day on which banking institutions located in the City of New York, New York or the New York Stock Exchange or banking institutions located in the city in which the principal office of the Trustee, the Bond Registrar, the Tender Agent, the Paying Agent, the Company or the Remarketing Agent is located are authorized by law or executive order to close.

"*Conversion*" means any conversion from time to time in accordance with the terms of the Indenture of the Bonds from one Interest Rate Mode to another Interest Rate Mode.

"*Interest Payment Date*" means April 1 and October 1, and also the day following the end of the Long Term Rate Period.

"*Interest Period*" means the period from and including each Interest Payment Date to and including the day immediately preceding the next Interest Payment Date, provided, however that the first Interest Period for the Bonds will begin on (and include) the date of issuance of the Bonds and the final Interest Period will end on the day immediately preceding the maturity date of the Bonds.

"*Interest Rate Mode*" means the Flexible Rate, the Daily Rate, the Weekly Rate, the Semi-Annual Rate, the Annual Rate and the Long Term Rate, as applicable.

"*Long Term Rate Period*" means any period established by the Company and beginning on, and including, the date of Conversion to the Long Term Rate and ending on, and including, the day preceding the last Interest Payment Date for such period and, thereafter, each successive period of the same duration as the Long Term Rate Period previously established until the day preceding the earliest of the change to a different Long Term Rate Period, the Conversion to a different Interest Rate Mode or the maturity of the Bonds.

Mandatory Purchase of Bonds

General. The Bonds will be subject to mandatory purchase on the Mandatory Purchase Date at a purchase price equal to the principal amount thereof plus accrued and unpaid interest. Notice to owners of such mandatory purchase will be given by the Bond Registrar by first class mail at least 30 days prior the Mandatory Purchase Date. The notice of mandatory purchase will state those matters required to be set forth therein under the Indenture.

Remarketing and Purchase of Bonds. The Indenture provides that, subject to the terms of a Remarketing Agreement with the Company, unless otherwise instructed by the Company, the Remarketing Agent will use its commercially reasonable best efforts to remarket Bonds purchased on the Mandatory Purchase Date. Each such sale will be at a price equal to the principal amount thereof, plus interest accrued to the date of sale. The Remarketing Agent, the Trustee, the Paying Agent, the Bond Registrar or the Tender Agent each may purchase any Bonds offered for sale for its own account.

The purchase price of Bonds tendered for purchase will be paid by the Tender Agent from moneys derived from the remarketing of such Bonds by the Remarketing Agent and, if such remarketing proceeds are insufficient, from moneys made available by the Company. The Company is obligated to purchase any Bonds tendered for purchase to the extent such Bonds have not been remarketed. Any such purchases by the Company will not result in the extinguishment of the purchased Bonds. The Company currently maintains lines of credit or other liquidity facilities in amounts determined by it to be sufficient to meet its current needs and expects to continue to maintain such lines of credit or other liquidity facilities from time to time to the extent determined by it to be necessary to meet its then-current needs. The Trustee, any Paying Agent, the Tender Agent and the owners of the Bonds have no right to draw under any line of credit or other liquidity facility maintained by the Company. There is no provision in the Indenture or the Loan Agreement requiring the Company to maintain such financing arrangements which may be discontinued at any time without notice. The First Mortgage Bonds are not intended to provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase pursuant to the Indenture.

Any deficiency in purchase price payments resulting from the Remarketing Agent's failure to deliver remarketing proceeds of all Bonds with respect to which the Remarketing Agent notified the Tender Agent were remarketed will not result in an Event of Default under the Indenture until the opening of business on the next succeeding Business Day unless the Company fails to provide sufficient funds to pay such purchase price by the opening of business on such next succeeding Business Day. If sufficient funds are not available for the purchase of all tendered Bonds, no purchase of Bonds will be consummated, but failure to consummate such purchase will not be deemed to be an Event of Default under the Indenture if sufficient funds have been provided in a timely manner by the Company to the Tender Agent for such purpose.

Payment of Purchase Price. Payment of the purchase price of any Bond will be payable on the Mandatory Purchase Date upon delivery of such Bond to the Tender Agent on such Mandatory Purchase Date; provided that such Bond must be delivered to the Tender Agent at or prior to 11:00 a.m. (New York City time). When a book-entry-only system is in effect, the requirement for physical delivery of the

Bonds will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on the records of DTC to the participant account of the Tender Agent. If the Mandatory Purchase Date is not a Business Day, the purchase price will be payable on the next succeeding Business Day.

Any Bond delivered for payment of the purchase price must be accompanied by an instrument of transfer thereof in a form satisfactory to the Tender Agent executed in blank by the registered owner thereof and with all signatures guaranteed. The Tender Agent may refuse to accept delivery of any Bond for which an instrument of transfer satisfactory to it has not been provided and has no obligation to pay the purchase price of such Bond until a satisfactory instrument is delivered.

If the registered owner of any Bond (or portion thereof) that is subject to purchase pursuant to the Indenture fails to deliver such Bond with an appropriate instrument of transfer to the Tender Agent for purchase on the Mandatory Purchase Date, and if the Tender Agent is in receipt of the purchase price therefor, such Bond (or portion thereof) nevertheless will be deemed purchased on the Mandatory Purchase Date. Any owner who so fails to deliver such Bond for purchase on (or before) the Mandatory Purchase Date will have no further rights thereunder, except the right to receive the purchase price thereof from those moneys deposited with the Tender Agent in the Purchase Fund pursuant to the Indenture upon presentation and surrender of such Bond to the Tender Agent properly endorsed for transfer in blank with all signatures guaranteed.

Redemptions

Optional Redemption. Except as described below under the subheadings "--- Extraordinary Optional Redemption in Whole" and "--- Extraordinary Optional Redemption in Whole or in Part," the Bonds are not subject to optional redemption prior to the Mandatory Purchase Date.

Extraordinary Optional Redemption in Whole. The Bonds may be redeemed by the Issuer in whole at any time at 100% of the principal amount thereof plus accrued interest to the redemption date upon the exercise by the Company of an option under the Loan Agreement to prepay the loan if any of the following events has occurred within 180 days preceding the giving of written notice by the Company to the Trustee of such election:

(i) if the Project or a portion thereof or other property of the Company in connection with which the Project is used has been damaged or destroyed to such an extent so as, in the judgment of the Company, to render the Project or such other property of the Company in connection with which the Project is used unsatisfactory to the Company for its intended use, and such condition continues for a period of six months;

(ii) there has occurred condemnation of all or substantially all of the Project or the taking by eminent domain of such use or control of the Project or other property of the Company in connection with which the Project is used so as, in the judgment of the Company, to render the Project or such other property of the Company unsatisfactory to the Company for its intended use;

(iii) the Loan Agreement has become void or unenforceable or impossible of performance by reason of any changes in the Constitution of the Commonwealth of Kentucky or the Constitution of the United States of America or by reason of legislative or administrative action (whether state or federal) or any final decree, judgment or order of any court or administrative body, whether state or federal; or

(iv) a final order or decree of any court or administrative body after the issuance of the Bonds requires the Company to cease a substantial part of its operation at the generating station where any of the

Project is located to such extent that the Company will be prevented from carrying on its normal operations at such generating station for a period of six months.

As a result of a Company Letter Agreement between the Issuer and the Company, dated as of April 3, 2017, and as to be extended pursuant to a notice dated as of March 28, 2019, the Company will agree that it will not, prior to April 1, 2021, exercise the rights under the Loan Agreement it would otherwise have to redeem the Bonds under the following circumstances:

(i) if in the judgment of the Company, unreasonable burdens or excessive liabilities have been imposed upon the Company after the issuance of the Bonds with respect to the Project or the operation thereof, including without limitation federal, state or other ad valorem property, income or other taxes not imposed on the date of the Loan Agreement, other than ad valorem taxes levied upon privately owned property used for the same general purpose as the Project; or

(ii) in the event changes, which the Company cannot reasonably control, in the economic availability of materials, supplies, labor, equipment or other properties or things necessary for the efficient operation of the generating station where any of the Project is located have occurred, which, in the judgment of the Company, render the continued operation of such generating station or any generating unit at such station uneconomical; or changes in circumstances after the issuance of the Bonds, including but not limited to changes in solid waste abatement, control and disposal requirements, have occurred such that the Company determines that use of the Project is no longer required or desirable;

Extraordinary Optional Redemption in Whole or in Part. The Bonds are also subject to redemption in whole or in part at 100% of the principal amount thereof plus accrued interest to the redemption date at the option of the Company in an amount not to exceed the net proceeds received from insurance or any condemnation award received by the Issuer, the Company or the First Mortgage Trustee in the event of damage, destruction or condemnation of all or a portion of the Project, subject to receipt of an opinion of Bond Counsel that such redemption will not adversely affect the exclusion of interest on any of the Bonds from gross income for federal income tax purposes. See “Summary of the Loan Agreement — Maintenance; Damage, Destruction and Condemnation.”

Mandatory Redemption; Determination of Taxability. The Bonds are required to be redeemed by the Issuer, in whole, or in such part as described below, at a redemption price equal to 100% of the principal amount thereof, without redemption premium, plus accrued interest, if any, to the redemption date, within 180 days following a “Determination of Taxability.” As used in this Reoffering Circular, a “Determination of Taxability” means the receipt by the Trustee of written notice from a current or former registered owner of a Bond or from the Company or the Issuer of (i) the issuance of a published or private ruling or a technical advice memorandum by the Internal Revenue Service in which the Company participated or has been given the opportunity to participate, and which ruling or memorandum the Company, in its discretion, does not contest or from which no further right of administrative or judicial review or appeal exists, or (ii) a final determination from which no further right of appeal exists of any court of competent jurisdiction in the United States in a proceeding in which the Company has participated or has been a party, or has been given the opportunity to participate or be a party, in each case, to the effect that as a result of a failure by the Company to perform or observe any covenant or agreement or the inaccuracy of any representation contained in the Loan Agreement or any other agreement or certificate delivered in connection with the Bonds, the interest on the Bonds is included in the gross income of the owners thereof for federal income tax purposes, other than with respect to a person who is a “substantial user” or a “related person” of a substantial user within the meaning of the Section 147 of Internal Revenue Code of 1986, as amended (the “Code”); provided, however, that no such Determination of Taxability will be considered to exist as a result of the Trustee receiving notice from a current or former registered owner of a Bond or from the Issuer unless (i) the Issuer or the registered owner or former registered owner of the Bond involved in such proceeding or action (a) gives the Company and the Trustee prompt notice of the commencement thereof, and (b) (if the Company agrees to pay all expenses in connection therewith) offers the Company the opportunity to control unconditionally the defense thereof, and (ii) either (a) the Company does not agree within 30 days of receipt of such offer to pay such expenses and liabilities and to control such defense, or (b) the Company exhausts or chooses not to exhaust all available proceedings for the contest, review, appeal or rehearing of such decree, judgment or action which the Company determines to be appropriate. No Determination of Taxability described above will result from the inclusion of interest on any Bond in the computation of minimum or indirect taxes. All of the Bonds are required to be redeemed upon a Determination of Taxability as described above unless, in the opinion of Bond Counsel, a redemption of a portion of such Bonds would have the result that interest payable on the remaining Bonds outstanding after the redemption would not be so included in any such gross income.

In the event any of the Issuer, the Company or the Trustee has been put on notice or becomes aware of the existence or pendency of any inquiry, audit or other proceedings relating to the Bonds being conducted by the Internal Revenue Service, the party so put on notice is required to give immediate written notice to the other parties of such matters. Promptly upon learning of the occurrence of a Determination of Taxability (whether or not the same is being contested), or any of the events described above, the Company is required to give notice thereof to the Trustee and the Issuer.

If the Internal Revenue Service or a court of competent jurisdiction determines that the interest paid or to be paid on any Bond (except to a "substantial user" of the Project or a "related person" within the meaning of Section 147(a) of the Code) is or was includable in the gross income of the recipient for federal income tax purposes for reasons other than as a result of a failure by the Company to perform or observe any of its covenants, agreements or representations in the Loan Agreement or any other agreement or certificate delivered in connection therewith, the Bonds are not subject to redemption. In such circumstances, Bondholders would continue to hold their Bonds, receiving principal and interest at the applicable rate as and when due, but would be required to include such interest payments in gross income for federal income tax purposes. Also, if the lien of the Indenture is discharged or defeased prior to the occurrence of a final Determination of Taxability, Bonds will not be redeemed as described in this Reoffering Circular.

General Redemption Terms. Notice of redemption will be given by mailing a redemption notice conforming to the provisions and requirements of the Indenture by first class mail to the registered owners of the Bonds to be redeemed not less than 30 days but not more than 45 days prior to the redemption date.

Any notice mailed as provided in the Indenture will be conclusively presumed to have been given, irrespective of whether the owner receives the notice. Failure to give any such notice by mailing or any defect in such notice in respect of any Bond will not affect the validity of any proceedings for the redemption of any other Bond. No further interest will accrue on the principal of any Bond called for redemption after the redemption date if funds sufficient for such redemption have been deposited with the Paying Agent as of the redemption date. So long as the Bonds are held in book-entry-only form, all redemption notices will be sent only to Cede & Co.

Conversion of Interest Rate Modes

The Interest Rate Mode for the Bonds is subject to Conversion from time to time, including on the Mandatory Purchase Date following the end of the initial Long Term Rate Period, at the option of the Company in accordance with the terms of the Indenture, upon notice from the Bond Registrar to the registered owners of the Bonds. With any notice of Conversion, the Company must also deliver to the Bond Registrar an opinion of Bond Counsel stating that such Conversion is authorized or permitted by the Act and is authorized by the Indenture and will not adversely affect the exclusion from gross income of interest on the Bonds for federal income tax purposes.

Book-Entry-Only System

Portions of the following information concerning DTC and DTC's book-entry-only system have been obtained from DTC. The Issuer, the Company and the Remarketing Agents make no representation as to the accuracy of such information.

Initially, DTC will act as securities depository for the Bonds and the Bonds initially will be issued solely in book-entry-only form to be held under DTC's book-entry-only system, registered in the name of Cede & Co. (DTC's partnership nominee). One fully registered bond in the aggregate principal amount of the Bonds will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934 (the "Exchange Act"). DTC holds and provides asset servicing U.S. and non-U.S. equity, corporate and municipal debt issues, and money market instruments that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and, together with "Direct Participants," "Participants"). The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is, in turn, to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners, however, are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct or Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry only system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices will be sent to DTC. If fewer than all of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the Issuer or the Trustee on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Company or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

A Beneficial Owner shall effect delivery of purchased Bonds by causing the Direct Participant to transfer the Participant's interest in the Bonds, on DTC's records, to the Tender Agent. The requirement for physical delivery of Bonds in connection with a mandatory purchase will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Bonds to the Tender Agent's DTC account.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the Issuer, the Company, the Tender Agent and the Trustee, or the Issuer, at the request of the Company, may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository for the Bonds). Under such circumstances, in the event that a successor securities depository is not obtained, bond certificates are required to be printed and delivered as described in the Indenture (see "— Revision of Book-Entry-Only System; Replacement Bonds" below). The Beneficial Owner, upon registration of certificates held in the Beneficial Owner's name, will become the registered owner of the Bonds.

So long as Cede & Co. is the registered owner of the Bonds, as the nominee of DTC, references in this Reoffering Circular to the registered owners of the Bonds will mean Cede & Co. and will not mean the Beneficial Owners. Under the Indenture, payments made by the Trustee to DTC or its nominee will satisfy the Issuer's obligations under the Indenture and the Company's obligations under the Loan Agreement and the First Mortgage Bonds, to the extent of the payments so made. Beneficial Owners will not be, and will not be considered by the Issuer or the Trustee to be, and will not have any rights as, owners of Bonds under the Indenture.

The Trustee and the Issuer, so long as a book-entry-only system is used for the Bonds, will send any notice of redemption or of proposed document amendments requiring consent of registered owners and any other notices required by the document (including notices of Conversion and mandatory purchase) to be sent to registered owners only to DTC (or any successor securities depository) or its nominee. Any failure of DTC to advise any Direct Participant, or of any Direct Participant or Indirect Participant to notify the Beneficial Owner, of any such notice and its content or effect will not affect the validity of the redemption of the Bonds called for redemption, the document amendment, the Conversion, the mandatory purchase or any other action premised on that notice.

The Issuer, the Company, the Trustee, the Tender Agent and the Remarketing Agents cannot and do not give any assurances that DTC will distribute payments on the Bonds made to DTC or its nominee as the registered owner or any redemption or other notices, to the Participants, or that the Participants or others will distribute such payments or notices to the Beneficial Owners, or that they will do so on a timely basis, or that DTC will serve and act in the manner described in this Reoffering Circular.

THE ISSUER, THE COMPANY, THE TENDER AGENT, THE REMARKETING AGENTS AND THE TRUSTEE WILL HAVE NO RESPONSIBILITY OR OBLIGATION TO ANY DIRECT PARTICIPANT, INDIRECT PARTICIPANT OR ANY BENEFICIAL OWNER OR ANY OTHER PERSON NOT SHOWN ON THE REGISTRATION BOOKS OF THE TRUSTEE AS BEING A REGISTERED OWNER WITH RESPECT TO: (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (2) THE PAYMENT OF ANY AMOUNT DUE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OR REDEMPTION OR PURCHASE PRICE OF OR INTEREST ON THE BONDS; (3) THE DELIVERY OF ANY NOTICE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED TO BE GIVEN TO REGISTERED OWNERS UNDER THE TERMS OF THE INDENTURE; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS REGISTERED OWNER.

Revision of Book-Entry-Only System; Replacement Bonds. In the event that DTC determines not to continue as the securities depository or is removed by the Issuer, at the direction of the Company, as the securities depository, the Issuer, at the direction of the Company, may appoint a successor securities depository reasonably acceptable to the Trustee. If the Issuer does not or is unable to appoint a successor securities depository, the Issuer will issue and the Trustee will authenticate and deliver fully registered Bonds, in authorized denominations, to the assignees of DTC or their nominees.

In the event that the book-entry-only system is discontinued, the following provisions will apply. The Bonds may be issued in denominations of $5,000 and integral multiples thereof. Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the principal office of the Bond Registrar, accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond during the fifteen days before any mailing of a notice of redemption, after such Bond has been called for redemption in whole or in part, or after such Bond has been tendered or deemed tendered for optional or mandatory purchase as described above under "— Mandatory Purchase of Bonds." Registration of transfers and exchanges will be made without charge to the owners of Bonds, except that the Bond Registrar may require any owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

Summary of the Loan Agreement

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Loan Agreement. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Loan Agreement for the detailed provisions thereof.

General

The Loan Agreement initially commenced as of its initial date and will end on the earliest to occur of the maturity date of the Bonds, or the date on which all of the Bonds have been fully paid or provision has been made for such payment pursuant to the Indenture. See "Summary of the Indenture — Discharge of Indenture."

The Company has agreed to repay the loan pursuant to the Loan Agreement by making timely payments to the Trustee in sufficient amounts to pay the principal of, premium, if any, and interest required to be paid on the Bonds on each date upon which any such payments are due. The Company has also agreed to pay (i) the agreed upon fees and expenses of the Trustee, the Bond Registrar, the Tender Agent and the Paying Agent and all other amounts which may be payable to the Trustee, the Bond Registrar, the Paying Agent and the Tender Agent, as may be applicable, under the Indenture, (ii) the expenses in connection with any redemption of the Bonds and (iii) the reasonable expenses of the Issuer.

The Company covenants and agrees with the Issuer that it will cause the purchase of tendered Bonds that are not remarketed in accordance with the Indenture, and, to that end, the Company will cause funds to be made available to the Tender Agent at the times and in the manner required to effect such purchases in accordance with the Indenture (see "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds").

All payments to be made by the Company to the Issuer pursuant to the Loan Agreement (except the fees and reasonable out of pocket expenses of the Issuer, the Trustee, the Paying Agent, the Bond Registrar and the Tender Agent, and amounts related to indemnification) have been assigned by the Issuer to the Trustee, and the Company will pay such amounts directly to the Trustee. The obligation of the Company to make the payments pursuant to the Loan Agreement are absolute and unconditional.

Maintenance of Tax Exemption

The Company and the Issuer have agreed not to take any action that would result in the interest paid on the Bonds being included in gross income of any Bondholder (other than a holder who is a "substantial user" of the Project or a "related person" within the meaning of Section 147(a) of the Code) for federal income tax purposes or that adversely affects the validity of the Bonds.

Issuance and Delivery of First Mortgage Bonds

For the purpose of providing security for the Bonds, the Company has executed and delivered to the Trustee the First Mortgage Bonds. The principal amount of the First Mortgage Bonds executed and delivered to the Trustee equals the aggregate principal amount of the Bonds. If the Bonds become immediately due and payable as a result of a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in payment of the purchase price of such Bonds tendered for purchase, due to an event of default under the Loan Agreement and upon receipt by the First Mortgage Trustee of a written demand from the Trustee for redemption of the First Mortgage Bonds, or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have become immediately due and payable, such First Mortgage Bonds will bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date to which interest on the Bonds shall have been paid in full, will then be payable. See, however, "Summary of the Indenture — Waiver of Events of Default."

Upon payment of the principal of, premium, if any, and interest on any of the Bonds, and the surrender to and cancellation thereof by the Trustee, or upon provision for the payment thereof having been made in accordance with the Indenture, First Mortgage Bonds with corresponding principal amounts equal to the aggregate principal amount of the Bonds so surrendered and canceled or for the payment of which provision has been made, will be surrendered by the Trustee to the First Mortgage Trustee and will be canceled by the First Mortgage Trustee. The First Mortgage Bonds are registered in the name of the Trustee and are nontransferable, except to effect transfers to any successor trustee under the Indenture.

Payment of Taxes

The Company has agreed to pay certain taxes and other governmental charges that may be lawfully assessed, levied or charged against or with respect to the Project (see, however, subparagraph (i) under "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole"). The Company may contest such taxes or other governmental charges unless the security provided by the Indenture would be materially endangered.

Maintenance; Damage, Destruction and Condemnation

So long as any Bonds are outstanding, the Company will maintain the Project or cause the Project to be maintained in good working condition and will make or cause to be made all proper repairs, replacements and renewals necessary to continue to constitute the Project as air and water pollution control and abatement facilities and solid waste disposal facilities under Section 103(b)(4)(E) and (F) of the Code and the Act. However, the Company will have no obligation to maintain, repair, replace or renew any portion of the Project, the maintenance, repair, replacement or renewal of which becomes uneconomical to the Company because of certain events, including damage or destruction by a cause not within the Company's control, condemnation of the Project, change in government standards and regulations, economic or other obsolescence or termination of operation of generating facilities to the Project.

The Company, at its own expense, may remodel the Project or make substitutions, modifications and improvements to the Project as it deems desirable, which remodeling, substitutions, modifications and improvements will be deemed, under the terms of the Loan Agreement, to be a part of the Project. The Company may not, however, change or alter the basic nature of the Project or cause it to lose its status under Section 103(b)(4)(E) and (F) of the Code and the Act.

If, prior to the payment of all Bonds outstanding, the Project or any portion thereof is destroyed, damaged or taken by the exercise of the power of eminent domain and the Issuer, the Company or the First Mortgage Trustee receives net proceeds from insurance or a condemnation award in connection therewith, the Company will (i) cause such net proceeds to be used to repair or restore the Project or (ii) take any other action, including the redemption of the Bonds in whole or in part at their principal amount, which, in the opinion of Bond Counsel, will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes. See "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole or in Part."

Insurance

The Company will insure the Project in accordance with the provisions of the First Mortgage Indenture.

Assignment, Merger and Release of Obligations of the Company

The Company may assign the Loan Agreement, pursuant to an opinion of Bond Counsel that such assignment will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, without obtaining the consent of either the Issuer or the Trustee. Such assignment, however, will not relieve the Company from primary liability for any of its obligations under the Loan Agreement and performance and observance of the other covenants and agreements to be performed by the Company. The Company may dispose of all or substantially all of its assets or consolidate with or merge into another corporation, provided the acquirer of the Company's assets or the corporation with which it consolidates with or merges into must be a corporation or other business organization organized and existing under the laws of the United States of America or one of the states of the United States of America, must be qualified and admitted to do business in the Commonwealth of Kentucky, must assume in writing all of the obligations and covenants of the Company under the Loan Agreement and must deliver a copy of such assumption to the Issuer and Trustee.

Release and Indemnification Covenant

The Company will indemnify and hold the Issuer harmless against any expense or liability incurred, including attorneys' fees, resulting from any loss or damage to property or any injury to or death of any person occurring on or about or resulting from any defect in the Project or from any action commenced in connection with the financing thereof.

Events of Default

Each of the following events constitutes an "event of default" under the Loan Agreement:

(i) failure by the Company to pay the amounts required for payment of the principal of, including purchase price for tendered Bonds and redemption and acceleration prices, and interest accrued, on the Bonds, at the times specified in the Indenture and the Bonds taking into account any periods of grace provided in the Indenture and the Bonds for the applicable payment of interest on the Bonds (see "Summary of the Indenture — Defaults and Remedies");

(ii) failure by the Company to observe and perform any covenant, condition or agreement, other than as referred to in paragraph (i) above, for a period of thirty days after written notice by the Issuer or Trustee, provided, however, that if such failure is capable of being corrected, but cannot be corrected in such 30-day period, it will not constitute an event of default under the Loan Agreement if corrective action with respect thereto is instituted within such period and is being diligently pursued;

(iii) all first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become immediately due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee;

(iv) certain events of bankruptcy, dissolution, liquidation, reorganization or insolvency of the Company; or

(v) the occurrence of an Event of Default under the Indenture.

Under the Loan Agreement, certain of the Company's obligations (other than the Company's obligations, among others, (i) not to permit any action which would result in interest paid on the Bonds being included in gross income for federal and Kentucky income taxes; (ii) to maintain its corporate existence and good standing, and to neither dispose of all or substantially all of its assets or consolidate with or merge into another corporation unless certain provisions of the Loan Agreement are satisfied; and (iii) to make loan payments and certain other payments under the provisions of the Loan Agreement) may be suspended if by reason of force majeure (as defined in the Loan Agreement) the Company is unable to carry out such obligations.

Remedies

Upon the happening of an event of default under the Loan Agreement, the Trustee, on behalf of the Issuer, may, among other things, take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Company, under the Loan Agreement.

In the event of a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in the payment of the purchase price of the Bonds tendered for purchase, and the acceleration of the maturity date of the Bonds (to the extent not already due and payable) as a consequence of such event of default, the Trustee may demand redemption of the First Mortgage Bonds. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture" and "Summary of the Indenture — Defaults and Remedies." Any amounts collected upon the happening of any such event of default will be applied in accordance with the Indenture or, if the Bonds have been fully paid (or provision for payment thereof has been made in accordance with the Indenture) and all other liabilities of the Company accrued under the Indenture and the Loan Agreement have been paid or satisfied, made available to the Company.

Options to Prepay, Obligation to Prepay

The Company may prepay the loan pursuant to the Loan Agreement, in whole or in part, on certain dates, at the prepayment prices as shown under the captions "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole" and "— Extraordinary Optional Redemption in Whole or in Part." Upon the occurrence of the event described under the caption "Summary of the Bonds — Redemptions — Mandatory Redemption; Determination of Taxability," the Company will be obligated to prepay the loan in an aggregate amount sufficient to redeem the required principal amount of the Bonds.

In each instance, the loan prepayment price will be a sum sufficient, together with other funds deposited with the Trustee and available for such purpose, to redeem the requisite amount of the Bonds at a price equal to the applicable redemption price plus accrued interest to the redemption date, and to pay all reasonable and necessary fees and expenses of the Trustee, the Paying Agent or the Bond Registrar and all other liabilities of the Company under the Loan Agreement accrued to the redemption date.

Amendments and Modifications

No amendment or modification of the Loan Agreement is permissible without the written consent of the Trustee. The Issuer and the Trustee may, however, without the consent of or notice to any Bondholders, enter into any amendment or modification of the Loan Agreement (i) which may be required by the provisions of the Loan Agreement or the Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission, (iii) in connection with any modification or change necessary to conform the Loan Agreement with changes and modifications in the Indenture or (iv) in connection with any other change which, in the judgment of the Trustee, does not adversely affect the Trustee or the Bondholders. Except for such amendments, the Loan Agreement may be amended or modified only with the consent of the Bondholders holding a majority in principal amount of the Bonds then outstanding (see "Summary of the Indenture — Supplemental Indentures" for an explanation of the procedures necessary for Bondholder consent); provided, however, that the approval of the Bondholders holding 100% in principal amount of the Bonds then outstanding is necessary to effectuate an amendment or modification with respect to the Loan Agreement of the type described in clauses (i) through (iv) of the first sentence of the second paragraph of "Summary of the Indenture — Supplemental Indentures."

Summary of the First Mortgage Bonds and the First Mortgage Indenture

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the First Mortgage Bonds and the First Mortgage Indenture. This description is only a summary and does not purport to be complete and definitive. Reference is made to the First Mortgage Indenture and to the form of the First Mortgage Bonds for the detailed provisions thereof.

General

The First Mortgage Bonds, in a principal amount equal to the principal amount of the Bonds, were issued as a new tranche from a new series of first mortgage bonds under the First Mortgage Indenture (see "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds"). The statements herein made (being for the most part summaries of certain provisions of the First Mortgage Indenture) are subject to the detailed provisions of the First Mortgage Indenture, which is incorporated herein by this reference. Words or phrases italicized are defined in the First Mortgage Indenture.

The First Mortgage Bonds will mature on the same date and bear interest at the same rate or rates as the Bonds; however, the principal of and interest on the First Mortgage Bonds will not be payable other than upon the occurrence of an event of default under the Loan Agreement. If the Bonds become immediately due and payable as a result of the occurrence of an event of default under the Loan Agreement that has resulted in a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in payment of the purchase price of any such Bonds tendered for purchase, and the maturity date of the Bonds has been accelerated (to the extent the Bonds are not already due and payable) as a consequence of such event of default, and if all first mortgage bonds outstanding under the First Mortgage Indenture shall not have become immediately due and payable following an event of default under the First Mortgage Indenture, the Company will be obligated to redeem the First Mortgage Bonds upon receipt by the First Mortgage Trustee of a Redemption Demand from the Trustee for redemption, at a redemption price equal to the principal amount thereof plus accrued interest at the rates borne by the Bonds from the last date to which interest on the Bonds has been paid.

The First Mortgage Bonds at all times will be in fully registered form registered in the name of the Trustee, will be nonnegotiable, and will be nontransferable except to any successor trustee under the Indenture. Upon payment and cancellation of Bonds by the Trustee or the Paying Agent (other than any Bond or portion thereof that was canceled by the Trustee or the Paying Agent and for which one or more Bonds were delivered and authenticated pursuant to the Indenture), whether at maturity, by redemption or otherwise, or upon provision for the payment of the Bonds having been made in accordance with the Indenture, an equal principal amount of First Mortgage Bonds will be deemed fully paid and the obligations of the Company thereunder will cease.

Security; Lien of the First Mortgage Indenture

General. Except as described below under this heading and under "— Issuance of Additional First Mortgage Bonds," and subject to the exceptions described under "— Satisfaction and Discharge," all first mortgage bonds issued under the First Mortgage Indenture, including the First Mortgage Bonds, will be secured, equally and ratably, by the lien of the First Mortgage Indenture, which constitutes, subject to *permitted liens* and exclusions as described below, a first mortgage lien on substantially all of the Company's real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and distribution of electricity and the storage, transportation and distribution of natural gas (other than property duly released from the lien of the First Mortgage Indenture in accordance with the provisions thereof and other than *excepted property*, as described below). Property that is subject to the lien of the First Mortgage Indenture is referred to below as "Mortgaged Property."

The Company may obtain the release of property from the lien of the First Mortgage Indenture from time to time, upon the bases provided for such release in the First Mortgage Indenture. See "— Release of Property."

The Company may enter into supplemental indentures with the First Mortgage Trustee, without the consent of the holders of the first mortgage bonds, in order to subject additional property (including property that would otherwise be excepted from such lien) to the lien of the First Mortgage Indenture. This property would constitute *property additions* and would be available as a basis for the issuance of additional first mortgage bonds. See "— Issuance of Additional First Mortgage Bonds."

The First Mortgage Indenture provides that after-acquired property (other than *excepted property*) will be subject to the lien of the First Mortgage Indenture. However, in the case of consolidation or merger (whether or not the Company is the surviving company) or transfer of the Mortgaged Property as or substantially as an entirety, the First Mortgage Indenture will not be required to be a lien upon any of the properties either owned or subsequently acquired by the successor company except properties acquired from the Company in or as a result of such transfer, as well as improvements, extensions and additions (as defined in the First Mortgage Indenture) to such properties and renewals, replacements and substitutions of or for any part or parts thereof. See "— Consolidation, Merger and Conveyance of Assets as an Entirety."

Excepted Property. The lien of the First Mortgage Indenture does not cover, among other things, the following types of property: property located outside of Kentucky and not specifically subjected or required to be subjected to the lien of the First Mortgage Indenture; property not used by the Company in its electric generation, transmission and distribution business or its natural gas storage, transportation and distribution business; cash and securities not paid, deposited or held under the First Mortgage Indenture or required so to be; contracts, leases and other agreements of all kinds, contract rights, bills, notes and other instruments, revenues, accounts receivable, claims, demands and judgments; governmental and other licenses, permits, franchises, consents and allowances; intellectual property rights and other general intangibles; vehicles, movable equipment, aircraft and vessels; all goods, stock in trade, wares, merchandise and inventory held for the purpose of sale or lease in the ordinary course of business; materials, supplies, inventory and other personal property consumable in the operation of the Company's business; fuel; tools and equipment; furniture and furnishings; computers and data processing, telecommunications and other facilities used primarily for administrative or clerical purposes or otherwise not used in connection with the operation or maintenance of electric generation, transmission and distribution facilities or natural gas storage, transportation and distribution facilities; coal, ore, gas, oil and other minerals and timber rights; electric energy and capacity, gas, steam, water and other products generated, produced, manufactured, purchased or otherwise acquired; real property and facilities used primarily for the production or gathering of natural gas; property which has been released from the lien of the First Mortgage Indenture; and leasehold interests. Property of the Company not covered by the lien of the First Mortgage Indenture is referred to herein as excepted property. Properties held by any of the Company's subsidiaries, as well as properties leased from others, would not be subject to the lien of the First Mortgage Indenture.

Permitted Liens. The lien of the First Mortgage Indenture is subject to permitted liens described in the First Mortgage Indenture. Such *permitted liens* include liens existing at the execution date of the First Mortgage Indenture, purchase money liens and other liens placed or otherwise existing on property acquired by the Company after the execution date of the First Mortgage Indenture at the time the Company acquires it, tax liens and other governmental charges which are not delinquent or which are being contested in good faith, mechanics', construction and materialmen's liens, certain judgment liens, easements, reservations and rights of others (including governmental entities) in, and defects of title to, the Company's property, certain leases and leasehold interests, liens to secure public obligations, rights of others to take minerals, timber, electric energy or capacity, gas, water, steam or other products produced by the Company or by others on the Company's property, rights and interests of persons other than the Company arising out of agreements relating to the common ownership or joint use of property, and liens on the interests of such persons in such property and liens which have been bonded or for which other security arrangements have been made.

The First Mortgage Indenture also provides that the First Mortgage Trustee will have a lien, prior to the lien on behalf of the holders of the first mortgage bonds, including the First Mortgage Bonds, upon the Mortgaged Property as security for the Company's payment of its reasonable compensation and expenses and for indemnity against certain liabilities. Any such lien would be a *permitted lien* under the First Mortgage Indenture.

Issuance of Additional First Mortgage Bonds

The maximum principal amount of first mortgage bonds that may be authenticated and delivered under the First Mortgage Indenture is subject to the issuance restrictions described below; provided, however, that the maximum principal amount of first mortgage bonds outstanding at any one time shall not exceed One Quintillion Dollars ($1,000,000,000,000,000,000), which amount may be changed by supplemental indenture. As of December 31, 2018, first mortgage bonds in an aggregate principal amount of $1,624,200,000 were outstanding under the First Mortgage Indenture, of which $539,200,000 were issued to secure the Company's payment obligations with respect to its outstanding pollution control and environmental facilities revenue bonds, including the Bonds.

First mortgage bonds of any series may be issued from time to time on the basis of, and in an aggregate principal amount not exceeding:

- 66 2/3% of the *cost* or *fair value* to the Company (whichever is less) of *property additions* (as described below) which do not constitute *funded property* (generally, *property additions* which have been made the basis of the authentication and delivery of first mortgage bonds, the release of Mortgaged Property or the withdrawal of cash, which have been substituted for retired *funded property* or which have been used for other specified purposes) after certain deductions and additions, primarily including adjustments to offset property retirements;

- the aggregate principal amount of *retired securities* (as described below); or

- an amount of cash deposited with the First Mortgage Trustee.

Property additions generally include any property which is owned by the Company and is subject to the lien of the First Mortgage Indenture except (with certain exceptions) goodwill, going concern value rights or intangible property, or any property the acquisition or construction of which is properly chargeable to one of the Company's operating expense accounts in accordance with U.S. generally accepted accounting principles.

Retired securities means, generally, first mortgage bonds which are no longer outstanding under the First Mortgage Indenture, which have not been retired by the application of *funded cash* and which have not been used as the basis for the authentication and delivery of first mortgage bonds, the release of property or the withdrawal of cash.

At December 31, 2018, approximately $2.11 billion of property additions and $285 million of retired securities were available to be used as the basis for the authentication and delivery of first mortgage bonds.

Release of Property

Unless an *event of default* has occurred and is continuing, the Company may obtain the release from the lien of the First Mortgage Indenture of any Mortgaged Property, except for cash held by the First Mortgage Trustee, upon delivery to the First Mortgage Trustee of an amount in cash equal to the amount, if any, by which sixty-six and two-thirds percent (66-2/3%) of the cost of the property to be released (or, if less, the *fair value* to the Company of such property at the time it became *funded property*) exceeds the aggregate of:

- an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by *purchase money liens* upon the property to be released and delivered to the First Mortgage Trustee;

- an amount equal to 66 2/3% of the *cost* or *fair value* to the Company (whichever is less) of certified *property additions* not constituting *funded property* after certain deductions and additions, primarily including adjustments to offset property retirements (except that such adjustments need not be made if such *property additions* were acquired or made within the 90-day period preceding the release);

- the aggregate principal amount of first mortgage bonds the Company would be entitled to issue on the basis of *retired securities* (with such entitlement being waived by operation of such release);

- the aggregate principal amount of first mortgage bonds delivered to the First Mortgage Trustee (with such first mortgage bonds to be canceled by the First Mortgage Trustee);

- any amount of cash and/or an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by *purchase money liens* upon the property released that is delivered to the trustee or other holder of a lien prior to the lien of the First Mortgage Indenture, subject to certain limitations described in the First Mortgage Indenture; and

- any taxes and expenses incidental to any sale, exchange, dedication or other disposition of the property to be released.

As used in the First Mortgage Indenture, the term *purchase money* lien means, generally, a lien on the property being released which is retained by the transferor of such property or granted to one or more other persons in connection with the transfer or release thereof, or granted to or held by a trustee or agent for any such persons, and may include liens which cover property in addition to the property being released and/or which secure indebtedness in addition to indebtedness to the transferor of such property.

Unless an *event of default* has occurred and is continuing, property which is not *funded property* may generally be released from the lien of the First Mortgage Indenture without depositing any cash or property with the First Mortgage Trustee as long as (a) the aggregate amount of *cost* or *fair value* to the Company (whichever is less) of all *property additions* which do not constitute *funded property* (excluding the property to be released) after certain deductions and additions, primarily including adjustments to offset property retirements, is not less than zero or (b) the cost or *fair value* (whichever is less) of property to be released does not exceed the aggregate amount of the cost or fair value to the Company (whichever is less) of *property additions* acquired or made within the 90-day period preceding the release.

The First Mortgage Indenture provides simplified procedures for the release of minor properties and property taken by eminent domain and provides for dispositions of certain obsolete property and grants or surrender of certain rights without any release or consent by the First Mortgage Trustee.

If the Company retains any interest in any property released from the lien of the First Mortgage Indenture, the First Mortgage Indenture will not become a lien on such property or such interest therein or any improvements, extensions or additions to such property or renewals, replacements or substitutions of or for such property or any part or parts thereof.

Withdrawal of Cash

Unless an *event of default* has occurred and is continuing, and subject to certain limitations, cash held by the First Mortgage Trustee may, generally, (1) be withdrawn by the Company (a) to the extent of sixty-six and two-thirds percent (66-2/3%) of the cost or *fair value* to the Company (whichever is less) of *property additions* not constituting *funded property*, after certain deductions and additions, primarily including adjustments to offset retirements (except that such adjustments need not be made if such *property additions* were acquired or made within the 90-day period preceding the withdrawal) or (b) in an amount equal to the aggregate principal amount of first mortgage bonds that the Company would be entitled to issue on the basis of *retired securities* (with the entitlement to such issuance being waived by operation of such withdrawal) or (c) in an amount equal to the aggregate principal amount of any outstanding first mortgage bonds delivered to the First Mortgage Trustee; or (2) upon the Company's request, be applied to (a) the purchase of first mortgage bonds in a manner and at a price approved by the Company or (b) the payment (or provision for payment) at stated maturity of any first mortgage bonds or the redemption (or provision for payment) of any first mortgage bonds which are redeemable; provided, however, that cash deposited with the First Mortgage Trustee as the basis for the authentication and delivery of first mortgage bonds may, in addition, be withdrawn in an amount not exceeding the aggregate principal amount of cash delivered to the First Mortgage Trustee for such purpose.

Events of Default

An "*event of default*" occurs under the First Mortgage Indenture if

- the Company does not pay any interest on any first mortgage bonds within 30 days of the due date;

- the Company does not pay principal or premium, if any, on any first mortgage bonds on the due date;

- the Company remains in breach of any other covenant (excluding covenants specifically dealt with elsewhere in this section) in respect of any first mortgage bonds for 90 days after the Company receives a written notice of default stating the Company is in breach and requiring remedy of the breach; the notice must be sent by either the First Mortgage Trustee or holders of 25% of the principal amount of outstanding first mortgage bonds; the First Mortgage Trustee or such holders can agree to extend the 90-day period and such an agreement to extend will be automatically deemed to occur if the Company initiates corrective action within such 90 day period and the Company is diligently pursuing such action to correct the default; or

- the Company files for bankruptcy or certain other events in bankruptcy, insolvency, receivership or reorganization occur.

Remedies

Acceleration of Maturity. If an event of default occurs and is continuing, then either the First Mortgage Trustee or the holders of not less than 25% in principal amount of the outstanding first mortgage bonds may declare the principal amount of all of the first mortgage bonds to be due and payable immediately.

Rescission of Acceleration. After the declaration of acceleration has been made and before the First Mortgage Trustee has obtained a judgment or decree for payment of the money due, such declaration and its consequences will be rescinded and annulled, if

- the Company pays or deposits with the First Mortgage Trustee a sum sufficient to pay:

  - all overdue interest;

  - the principal of and premium, if any, which have become due otherwise than by such declaration of acceleration and interest thereon;

  - interest on overdue interest to the extent lawful; and

  - all amounts due to the First Mortgage Trustee under the First Mortgage Indenture; and

- all *events of default*, other than the nonpayment of the principal which has become due solely by such declaration of acceleration, have been cured or waived as provided in the First Mortgage Indenture.

For more information as to waiver of defaults, see "— Waiver of Default and of Compliance" below.

Appointment of Receiver and Other Remedies. Subject to the First Mortgage Indenture, under certain circumstances and to the extent permitted by law, if an *event of default* occurs and is continuing, the First Mortgage Trustee has the power to appoint a receiver of the Mortgaged Property, and is entitled to all other remedies available to mortgagees and secured parties under the Uniform Commercial Code or any other applicable law.

Control by Holders; Limitations. Subject to the First Mortgage Indenture, if an *event of default* occurs and is continuing, the holders of a majority in principal amount of the outstanding first mortgage bonds will have the right to

- direct the time, method and place of conducting any proceeding for any remedy available to the First Mortgage Trustee, or
- exercise any trust or power conferred on the First Mortgage Trustee.

The rights of holders to make direction are subject to the following limitations:

- the holders' directions may not conflict with any law or the First Mortgage Indenture; and
- the holders' directions may not involve the First Mortgage Trustee in personal liability where the First Mortgage Trustee believes indemnity is not adequate.

The First Mortgage Trustee may also take any other action it deems proper which is not inconsistent with the holders' direction.

In addition, the First Mortgage Indenture provides that no holder of any first mortgage bond will have any right to institute any proceeding, judicial or otherwise, with respect to the First Mortgage Indenture for the appointment of a receiver or for any other remedy thereunder unless

- that holder has previously given the First Mortgage Trustee written notice of a continuing *event of default*;
- the holders of 25% in the aggregate principal amount of the outstanding first mortgage bonds have made written request to the First Mortgage Trustee to institute proceedings in respect of that *event of default* and have offered the First Mortgage Trustee reasonable indemnity against costs, expenses and liabilities incurred in complying with such request; and
- for 60 days after receipt of such notice, request and offer of indemnity, the First Mortgage Trustee has failed to institute any such proceeding and no direction inconsistent with such request has been given to the First Mortgage Trustee during such 60-day period by the holders of a majority in aggregate principal amount of outstanding first mortgage bonds.

Furthermore, no holder of first mortgage bonds will be entitled to institute any such action if and to the extent that such action would disturb or prejudice the rights of other holders of first mortgage bonds.

However, each holder of first mortgage bonds has an absolute and unconditional right to receive payment when due and to bring a suit to enforce that right.

Notice of Default. The First Mortgage Trustee is required to give the holders of the first mortgage bonds notice of any default under the First Mortgage Indenture to the extent required by the Trust Indenture Act, unless such default has been cured or waived; except that in the case of an *event of default* of the character specified in the third bullet point under "— Events of Default" (regarding a breach of certain covenants continuing for 90 days after the receipt of a written notice of default), no such notice shall be given to such holders until at least 60 days after the occurrence thereof. The Trust Indenture Act currently permits the First Mortgage Trustee to withhold notices of default (except for certain payment defaults) if the First Mortgage Trustee in good faith determines the withholding of such notice to be in the interests of the holders of the first mortgage bonds.

The Company will furnish the First Mortgage Trustee with an annual statement as to its compliance with the conditions and covenants in the First Mortgage Indenture.

Waiver of Default and of Compliance. The holders of a majority in aggregate principal amount of the outstanding first mortgage bonds may waive, on behalf of the holders of all outstanding first mortgage bonds, any past default under the First Mortgage Indenture, except a default in the payment of principal, premium or interest, or with respect to compliance with certain provisions of the First Mortgage Indenture that cannot be amended without the consent of the holder of each outstanding first mortgage bond affected.

Compliance with certain covenants in the First Mortgage Indenture or otherwise provided with respect to first mortgage bonds may be waived by the holders of a majority in aggregate principal amount of the affected first mortgage bonds, considered as one class.

Consolidation, Merger and Conveyance of Assets as an Entirety

Subject to the provisions described below, the Company has agreed to preserve its corporate existence.

The Company has agreed not to consolidate with or merge with or into any other entity or convey, transfer or lease the Mortgaged Property as or substantially as an entirety to any entity unless

- the entity formed by such consolidation or into which the Company merges, or the entity which acquires or which leases the Mortgaged Property substantially as an entirety, is an entity organized and existing under the laws of the United States of America or any State or Territory thereof or the District of Columbia, and
    - expressly assumes, by supplemental indenture, the due and punctual payment of the principal of, and premium and interest on, all the outstanding first mortgage bonds and the performance of all of the Company's covenants under the First Mortgage Indenture, and
    - such entity confirms the lien of the First Mortgage Indenture on the Mortgaged Property; and
- in the case of a lease, such lease is made expressly subject to termination by (i) the Company or by the First Mortgage Trustee and (ii) the purchaser of the property so leased at any sale thereof, at any time during the continuance of an *event of default*; and
- immediately after giving effect to such transaction, no *event of default*, and no event which after notice or lapse of time or both would become an *event of default*, will have occurred and be continuing.

In the case of the conveyance or other transfer of the Mortgaged Property as or substantially as an entirety to any other person, upon the satisfaction of all the conditions described above the Company would be released and discharged from all obligations under the First Mortgage Indenture and on the first mortgage bonds then outstanding unless the Company elects to waive such release and discharge.

The First Mortgage Indenture does not prevent or restrict:

- any consolidation or merger after the consummation of which the Company would be the surviving or resulting entity; or

- any conveyance or other transfer, or lease, of any part of the Mortgaged Property which does not constitute the entirety or substantially the entirety thereof.

If following a conveyance or other transfer, or lease, of any part of the Mortgaged Property, the fair value of the Mortgaged Property retained by the Company exceeds an amount equal to three-halves (3/2) of the aggregate principal amount of all outstanding first mortgage bonds, then the part of the Mortgaged Property so conveyed, transferred or leased shall be deemed not to constitute the entirety or substantially the entirety of the Mortgaged Property. This fair value will be determined within 90 days of the conveyance or transfer by an independent expert that the Company selects and that is approved by the First Mortgage Trustee.

Modification of First Mortgage Indenture

Without Holder Consent. Without the consent of any holders of first mortgage bonds, the Company and the First Mortgage Trustee may enter into one or more supplemental indentures for any of the following purposes:

- to evidence the succession of another entity to the Company;

- to add one or more covenants or other provisions for the benefit of the holders of all or any series or tranche of first mortgage bonds, or to surrender any right or power conferred upon the Company;

- to correct or amplify the description of any property at any time subject to the lien of the First Mortgage Indenture; or to better assure, convey and confirm unto the First Mortgage Trustee any property subject or required to be subjected to the lien of the First Mortgage Indenture; or to subject to the lien of the First Mortgage Indenture additional property (including property of others), to specify any additional Permitted Liens with respect to such additional property and to modify the provisions in the First Mortgage Indenture for dispositions of certain types of property without release in order to specify any additional items with respect to such additional property;

- to add any additional e*vents of default*, which may be stated to remain in effect only so long as the first mortgage bonds of any one more particular series remains outstanding;

- to change or eliminate any provision of the First Mortgage Indenture or to add any new provision to the First Mortgage Indenture that does not adversely affect the interests of the holders in any material respect;

- to establish the form or terms of any series or tranche of first mortgage bonds;

- to provide for the issuance of bearer securities;

- to evidence and provide for the acceptance of appointment of a successor First Mortgage Trustee or by a co-trustee or separate trustee;

- to provide for the procedures required to permit the utilization of a noncertificated system of registration for any series or tranche of first mortgage bonds;

- to change any place or places where

- the Company may pay principal, premium and interest,
- first mortgage bonds may be surrendered for transfer or exchange, and
- notices and demands to or upon the Company may be served;

- to amend and restate the First Mortgage Indenture as originally executed, and as amended from time to time, with such additions, deletions and other changes that do not adversely affect the interest of the holders in any material respect;
- to cure any ambiguity, defect or inconsistency or to make any other changes that do not adversely affect the interests of the holders in any material respect; or
- to increase or decrease the maximum principal amount of first mortgage bonds that may be outstanding at any time.

In addition, if the Trust Indenture Act is amended after the date of the First Mortgage Indenture so as to require changes to the First Mortgage Indenture or so as to permit changes to, or the elimination of, provisions which, at the date of the First Mortgage Indenture or at any time thereafter, were required by the Trust Indenture Act to be contained in the First Mortgage Indenture, the First Mortgage Indenture will be deemed to have been amended so as to conform to such amendment or to effect such changes or elimination, and the Company and the First Mortgage Trustee may, without the consent of any holders, enter into one or more supplemental indentures to effect or evidence such amendment.

With Holder Consent. Except as provided above, the consent of the holders of at least a majority in aggregate principal amount of the first mortgage bonds of all outstanding series, considered as one class, is generally required for the purpose of adding to, or changing or eliminating any of the provisions of, the First Mortgage Indenture pursuant to a supplemental indenture. However, if less than all of the series of outstanding first mortgage bonds are directly affected by a proposed supplemental indenture, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected series, considered as one class. Moreover, if the first mortgage bonds of any series have been issued in more than one tranche and if the proposed supplemental indenture directly affects the rights of the holders of first mortgage bonds of one or more, but less than all, of such tranches, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected tranches, considered as one class.

However, no amendment or modification may, without the consent of the holder of each outstanding first mortgage bond directly affected thereby:

- change the stated maturity of the principal or interest on any first mortgage bond (other than pursuant to the terms thereof), or reduce the principal amount, interest or premium payable (or the method of calculating such rates) or change the currency in which any first mortgage bond is payable, or impair the right to bring suit to enforce any payment;
- create any lien (not otherwise permitted by the First Mortgage Indenture) ranking prior to the lien of the First Mortgage Indenture with respect to all or substantially all of the Mortgaged Property, or terminate the lien of the First Mortgage Indenture on all or substantially all of the Mortgaged Property (other than in accordance with the terms of the First Mortgage Indenture), or deprive any holder of the benefits of the security of the lien of the First Mortgage Indenture;

- reduce the percentages of holders whose consent is required for any supplemental indenture or waiver of compliance with any provision of the First Mortgage Indenture or of any default thereunder and its consequences, or reduce the requirements for quorum and voting under the First Mortgage Indenture; or

- modify certain of the provisions of the First Mortgage Indenture relating to supplemental indentures, waivers of certain covenants and waivers of past defaults with respect to first mortgage bonds.

A supplemental indenture which changes, modifies or eliminates any provision of the First Mortgage Indenture expressly included solely for the benefit of holders of first mortgage bonds of one or more particular series or tranches will be deemed not to affect the rights under the First Mortgage Indenture of the holders of first mortgage bonds of any other series or tranche.

Satisfaction and Discharge

Any first mortgage bonds or any portion thereof will be deemed to have been paid and no longer outstanding for purposes of the First Mortgage Indenture and, at the Company's election, the Company's entire indebtedness with respect to those securities will be satisfied and discharged, if there shall have been irrevocably deposited with the First Mortgage Trustee or any Paying Agent (other than the Company), in trust:

- money sufficient, or

- in the case of a deposit made prior to the maturity of such first mortgage bonds, non-redeemable *eligible obligations* (as defined in the First Mortgage Indenture) sufficient, or

- a combination of the items listed in the preceding two bullet points, which in total are sufficient,

to pay when due the principal of, and any premium, and interest due and to become due on such first mortgage bonds or portions of such first mortgage bonds on and prior to their maturity.

The Company's right to cause its entire indebtedness in respect of the first mortgage bonds of any series to be deemed to be satisfied and discharged as described above will be subject to the satisfaction of any conditions specified in the instrument creating such series.

The First Mortgage Indenture will be deemed satisfied and discharged when no first mortgage bonds remain outstanding and when the Company has paid all other sums payable by it under the First Mortgage Indenture.

All moneys the Company pays to the First Mortgage Trustee or any Paying Agent on First Mortgage Bonds that remain unclaimed at the end of two years after payments have become due may be paid to or upon the Company's order. Thereafter, the holder of such First Mortgage Bond may look only to the Company for payment.

Duties of the First Mortgage Trustee; Resignation and Removal of the First Mortgage Trustee; Deemed Resignation

The First Mortgage Trustee will have, and will be subject to, all the duties and responsibilities specified with respect to an indenture trustee under the Trust Indenture Act. Subject to these provisions, the First Mortgage Trustee will be under no obligation to exercise any of the powers vested in it by the First Mortgage Indenture at the request of any holder of first mortgage bonds, unless offered reasonable indemnity by such holder against the costs, expenses and liabilities which might be incurred thereby. The First Mortgage Trustee will not be required to expend or risk its own funds or otherwise incur financial liability in the performance of its duties if the First Mortgage Trustee reasonably believes that repayment or adequate indemnity is not reasonably assured to it.

The First Mortgage Trustee may resign at any time by giving written notice to the Company.

The First Mortgage Trustee may also be removed by act of the holders of a majority in principal amount of the then outstanding first mortgage bonds.

No resignation or removal of the First Mortgage Trustee and no appointment of a successor trustee will become effective until the acceptance of appointment by a successor trustee in accordance with the requirements of the First Mortgage Indenture.

Under certain circumstances, the Company may appoint a successor trustee and if the successor accepts, the First Mortgage Trustee will be deemed to have resigned.

Evidence to be Furnished to the First Mortgage Trustee

Compliance with First Mortgage Indenture provisions is evidenced by written statements of the Company's officers or persons selected or paid by the Company. In certain cases, opinions of counsel and certifications of an engineer, accountant, appraiser or other expert (who in some cases must be independent) must be furnished. In addition, the First Mortgage Indenture requires the Company to give to the First Mortgage Trustee, not less than annually, a brief statement as to the Company's compliance with the conditions and covenants under the First Mortgage Indenture.

Miscellaneous Provisions

The First Mortgage Indenture provides that certain first mortgage bonds, including those for which payment or redemption money has been deposited or set aside in trust as described under "— Satisfaction and Discharge" above, will not be deemed to be "outstanding" in determining whether the holders of the requisite principal amount of the outstanding first mortgage bonds have given or taken any demand, direction, consent or other action under the First Mortgage Indenture as of any date, or are present at a meeting of holders for quorum purposes.

The Company will be entitled to set any day as a record date for the purpose of determining the holders of outstanding first mortgage bonds of any series entitled to give or take any demand, direction, consent or other action under the First Mortgage Indenture, in the manner and subject to the limitations provided in the First Mortgage Indenture. In certain circumstances, the First Mortgage Trustee also will be entitled to set a record date for action by holders. If such a record date is set for any action to be taken by holders of particular first mortgage bonds, such action may be taken only by persons who are holders of such first mortgage bonds on the record date.

Governing Law

The First Mortgage Indenture and the first mortgage bonds provide that they are to be governed by and construed in accordance with the laws of the State of New York except where the Trust Indenture Act is applicable or where otherwise required by law. The effectiveness of the lien of the First Mortgage Indenture, and the perfection and priority thereof, will be governed by Kentucky law.

Summary of the Indenture

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Indenture. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Indenture for the detailed provisions thereof.

Security

Pursuant to the Indenture, the Issuer has assigned and pledged to the Trustee its interest in and to the Loan Agreement, including payments and other amounts due the Issuer thereunder, together with all moneys, property and securities from time to time held by the Trustee under the Indenture (with certain exceptions, including moneys held in or earnings on the Rebate Fund and the Purchase Fund). The Bonds will be further secured by the First Mortgage Bonds delivered to the Trustee (see "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds"). The First Mortgage Bonds will be registered in the name of the Trustee and will be nontransferable, except to effect a transfer to any successor trustee. The Bonds will not be directly secured by the Project (although the Project is subject to the lien of the First Mortgage Indenture).

No Pecuniary Liability of the Issuer

No provision, covenant or agreement contained in the Indenture or in the Loan Agreement, nor any breach thereof, will constitute or give rise to any pecuniary liability of the Issuer or any charge upon any of its assets or its general credit or taxing powers. The Issuer has not obligated itself by making the covenants, agreements or provisions contained in the Indenture or in the Loan Agreement, except with respect to the Project and the application of the amounts assigned to the payment of the principal of, premium, if any, and interest on the Bonds.

The Bond Fund

The payments to be made by the Company pursuant to the Loan Agreement to the Issuer and certain other amounts specified in the Indenture are deposited into a Bond Fund that has been established pursuant to the Indenture (the "Bond Fund") and is maintained in trust by the Trustee. Moneys in the Bond Fund are used solely and only for the payment of the principal of, premium, if any, and interest on the Bonds, for the redemption of Bonds prior to maturity and for the payment of the reasonable fees and expenses to which the Trustee, Bond Registrar, Tender Agent, Authentication Agent, any Paying Agents and the Issuer are entitled pursuant to the Indenture or the Loan Agreement. Any moneys held in the Bond Fund are invested by the Trustee at the specific written direction of the Company in certain Governmental Obligations, investment grade corporate obligations and other investments permitted under the Indenture.

The Rebate Fund

A Rebate Fund has been created by the Indenture (the "Rebate Fund") and is maintained as a separate fund free and clear of the lien of the Indenture. The Issuer, the Trustee and the Company have agreed to comply with all rebate requirements of the Code and, in particular, the Company has agreed that if necessary, it will deposit in the Rebate Fund any such amount as is required under the Code. However, the Issuer, the Trustee and the Company may disregard the Rebate Fund provisions to the extent that they receive an opinion of Bond Counsel that such failure to comply will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

Discharge of Indenture

When all the Bonds and all fees and charges accrued and to accrue of the Trustee and the Paying Agent have been paid or provided for, and when proper notice has been given to the Bondholders or the Trustee that the proper amounts have been so paid or provided for, and if the Issuer is not in default in any other respect under the Indenture, the Indenture will become null and void. The Bonds will be deemed to have been paid and discharged when there have been irrevocably deposited with the Trustee moneys sufficient to pay the principal, premium, if any, and accrued interest on such Bonds to the due date (whether such date be by reason of maturity or upon redemption) or, in lieu thereof, Governmental Obligations have been deposited which mature in such amounts and at such times as will provide the funds necessary to so pay such Bonds, and when all reasonable and necessary fees and expenses of the Trustee, the Authenticating Agent, the Bond Registrar, the Tender Agent and the Paying Agent have been paid or provided for.

Surrender of First Mortgage Bonds

Upon payment of any principal of, premium, if any, and interest on any of the Bonds which reduces the principal amount of Bonds outstanding, or upon provision for the payment thereof having been made in accordance with the Indenture (see "Discharge of Indenture" above), First Mortgage Bonds in a principal amount equal to the principal amount of the Bonds so paid, or for the payment of which such provision has been made, shall be surrendered by the Trustee to the First Mortgage Trustee. The First Mortgage Bonds so surrendered shall be deemed fully paid and the obligations of the Company thereunder terminated.

Defaults and Remedies

Each of the following events constitutes an "Event of Default" under the Indenture:

(i) Failure to make payment of any installment of interest on any Bond, (a) if such Bond bears interest at other than the Long Term Rate, within a period of one Business Day from the due date and (b) if such Bond bears interest at the Long Term Rate, within a period of five Business Days from the date due;

(ii) Failure to make punctual payment of the principal of, or premium, if any, on any Bond on the due date, whether at the stated maturity thereof, or upon proceedings for redemption, or upon the maturity thereof by declaration or if payment of the purchase price of any Bond required to be purchased pursuant to the Indenture is not made when such payment has become due and payable, provided that no event of default has occurred in respect of failure to receive such purchase price for any Bond if the Company has made the payment on the next Business Day as described in the last paragraph under "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds" above;

(iii) Failure of the Issuer to perform or observe any other of the covenants, agreements or conditions in the Indenture or in the Bonds which failure continues for a period of 30 days after written notice by the Trustee, provided, however, that if such failure is capable of being cured, but cannot be cured in such 30-day period, it will not constitute an event of default under the Indenture if corrective action in respect of such failure is instituted within such 30-day period and is being diligently pursued;

(iv) The occurrence of an "event of default" under the Loan Agreement (see "Summary of the Loan Agreement — Events of Default"); or

(v) All first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become immediately due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee.

Upon the occurrence of an Event of Default under the Indenture, the Trustee may, and upon the written request of the registered owners holding not less than 25% in aggregate principal amount of Bonds then outstanding and upon receipt of indemnity reasonably satisfactory to it will: (i) enforce each and every right of the Trustee as a holder of the First Mortgage Bonds under the Supplemental Mortgage Indenture (see "Summary of the First Mortgage Bonds and the First Mortgage Indenture"), (ii) declare the principal of all Bonds and interest accrued thereon to be immediately due and payable and (iii) declare all payments under the Loan Agreement to be immediately due and payable and enforce each and every other right granted to the Issuer under the Loan Agreement for the benefit of the Bondholders. In exercising such rights, the Trustee will take any action that, in the judgment of the Trustee, would best serve the interests of the registered owners. Upon the occurrence of an Event of Default under the Indenture, the Trustee may also proceed to pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding and may also issue a Redemption Demand for such First Mortgage Bonds to the First Mortgage Trustee.

If an Event of Default under paragraph (i), (ii), (iv) or (v) above shall occur and be continuing and the maturity date of the Bonds has been accelerated (to the extent the Bonds are not already due and payable) as a consequence of such event of default, the Trustee may, and upon the written request of the registered owners holding not less than 25% in principal amount of all Bonds then outstanding and upon receipt of indemnity satisfactory to it shall, exercise such rights as it shall possess under the First Mortgage Indenture as a holder of the First Mortgage Bonds. In the event the First Mortgage Bonds become due and payable, the principal of and all accrued interest on the Bonds shall be deemed to be paid solely to the extent of the moneys realized on the First Mortgage Bonds and any other moneys realized by the Trustee pursuant to any remedy exercised by it.

If the Trustee recovers any moneys following an Event of Default, unless the principal of the Bonds has been declared due and payable, all such moneys will be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and the payment of any sums due and payable to the United States pursuant to Section 148(f) of the Code, (ii) to the payment of all interest then due on the Bonds and (iii) to the payment of unpaid principal and premium, if any, of the Bonds. If the principal of the Bonds has become due or has been accelerated, such moneys will be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and (ii) to the payment of principal of and interest then due and unpaid on the Bonds.

No Bondholder may institute any suit or proceeding in equity or at law for the enforcement of the Indenture unless an Event of Default has occurred of which the Trustee has been notified or is deemed to have notice, and registered owners holding not less than 25% in aggregate principal amount of Bonds then outstanding have made written request to the Trustee to proceed to exercise the powers granted under the Indenture or to institute such action in their own name and the Trustee fails or refuses to exercise its powers within a reasonable time after receipt of indemnity satisfactory to it.

Any judgment against the Issuer pursuant to the exercise of rights under the Indenture will be enforceable only against specifically assigned payments, funds and accounts under the Indenture in the hands of the Trustee. No deficiency judgment will be authorized against the general credit of the Issuer.

No default under paragraph (iii) above will constitute an Event of Default until actual notice is given to the Issuer and the Company by the Trustee or to the Issuer, the Company and the Trustee by the registered owners holding not less than 25% in aggregate principal amount of all Bonds outstanding and the Issuer and the Company has had thirty days after such notice to correct the default and failed to do so. If the default is such that it cannot be corrected within the applicable period but is capable of being cured, it will not constitute an Event of Default if corrective action is instituted by the Issuer or the Company within the applicable period and diligently pursued until the default is corrected.

Waiver of Events of Default

Except as provided below, the Trustee may in its discretion waive any Event of Default under the Indenture and will do so upon the written request of the registered owners holding a majority in principal amount of all Bonds then outstanding. If, after the principal of all Bonds then outstanding has been declared to be due and payable and prior to any judgment or decree for the appointment of a receiver or for the payment of the moneys due has been obtained or entered, (i) the Company will cause to be deposited with the Trustee a sum sufficient to pay all matured installments of interest upon all Bonds and the principal of and premium, if any, on any and all Bonds which have become due otherwise than by reason of such declaration (with interest thereon as provided in the Indenture) and the expenses of the Trustee in connection with such default and (ii) all Events of Default under the Indenture (other than nonpayment of the principal of Bonds due by said declaration) have been remedied, then such Event of Default will be deemed waived and such declaration and its consequences rescinded and annulled by the Trustee. Such waiver, rescission and annulment will be binding upon all Bondholders. No such waiver, rescission and annulment will extend to or affect any subsequent Event of Default or impair any right or remedy consequent thereon.

Upon any waiver or rescission as described above or any discontinuance or abandonment of proceedings under the Indenture, the Trustee shall immediately rescind in writing any Redemption Demand of First Mortgage Bonds previously given to the First Mortgage Trustee. The rescission under the First Mortgage Indenture of a declaration that all first mortgage bonds outstanding under the First Mortgage Indenture are immediately due and payable shall also constitute a waiver of an Event of Default described in paragraph (v) under the sub-caption "Defaults and Remedies" above and a waiver and rescission of its consequences, provided that no such waiver or rescission shall extend to or affect any subsequent or other default or impair any right consequent thereon.

Notwithstanding the foregoing, nothing in the Indenture will affect the right of a registered owner to enforce the payment of principal of, premium, if any, and interest on the Bonds after the maturity thereof.

Voting of First Mortgage Bonds Held by Trustee

The Trustee, as the holder of the First Mortgage Bonds, shall attend any meeting of holders of first mortgage bonds outstanding under the First Mortgage Indenture as to which it receives due notice. The Trustee shall vote the First Mortgage Bonds held by it, or shall consent with respect thereto, proportionally in the way in which the Trustee reasonably believes will be the vote or consent of all other holders of first mortgage bonds outstanding under the First Mortgage Indenture then eligible to vote or consent.

Notwithstanding the foregoing, the Trustee shall not vote the First Mortgage Bonds in favor of, or give consent to, any action which, in the Trustee's opinion, would materially adversely affect the First Mortgage Bonds in a manner not generally shared by all other series of first mortgage bonds, except upon notification by the Trustee to the registered owners of all Bonds then outstanding of such proposal and consent thereto of the registered owners of at least 66 2/3% in principal amount of all Bonds then outstanding.

Supplemental Indentures

The Issuer and the Trustee may enter into indentures supplemental to the Indenture without the consent of or notice to, the Bondholders in order (i) to cure any ambiguity or formal defect or omission in the Indenture, (ii) to grant to or confer upon the Trustee, as may lawfully be granted, additional rights, remedies, powers or authorities for the benefit of the Bondholders, (iii) to subject to the Indenture additional revenues, properties or collateral, (iv) to permit qualification of the Indenture under any federal statute or state blue sky law, (v) to add additional covenants and agreements of the Issuer for the protection of the Bondholders or to surrender or limit any rights, powers or authorities reserved to or conferred upon the Issuer, (vi) to make any other modification or change to the Indenture which, in the sole judgment of the Trustee, does not adversely affect the Trustee or any Bondholder, (vii) to make other amendments not otherwise permitted by (i), (ii), (iii), (iv) or (vi) of this paragraph to provisions relating to federal income tax matters under the Code or other relevant provisions if, in the opinion of Bond Counsel, those amendments would not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, (viii) to make any modification or change to the Indenture necessary to provide liquidity or credit support for the Bonds, or (ix) to permit the issuance of the Bonds in other than book-entry-only form or to provide changes to or for the book-entry system.

Exclusive of supplemental indentures for the purposes set forth in the preceding paragraph, the consent of registered owners holding a majority in aggregate principal amount of all Bonds then outstanding is required to approve any supplemental indenture, except no such supplemental indenture may permit, without the consent of all of the registered owners of the Bonds then outstanding, (i) an extension of the maturity of the principal of or the interest on any Bond issued under the Indenture or a reduction in the principal amount of any Bond or the rate of interest or time of redemption or redemption premium thereon, (ii) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, (iii) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental indenture or (iv) the deprivation of any registered owners of the lien of the Indenture.

If at any time the Issuer requests the Trustee to enter into any supplemental indenture requiring the consent of the registered owners of the Bonds, the Trustee, upon being satisfactorily indemnified with respect to expenses, must notify all such registered owners. Such notice must set forth the nature of the proposed supplemental indenture and must state that copies thereof are on file at the principal office of the Trustee for inspection. If, within sixty days (or such longer period as shall be prescribed by the Issuer or the Company) following the mailing of such notice, the registered owners holding the requisite amount of the Bonds outstanding have consented to the execution thereof, no Bondholder will have any right to object or question the execution thereof.

No supplemental indenture may become effective unless the Company consents to the execution and delivery of such supplemental indenture. The Company will be deemed to have consented to the execution and delivery of any supplemental indenture if the Trustee does not receive a notice of protest or objection signed by the Company on or before 4:30 p.m., local time in the city in which the principal office of the Trustee is located, on the fifteenth day after the mailing to the Company of a notice of the proposed changes and a copy of the proposed supplemental indenture.

Enforceability of Remedies

The remedies available to the Trustee, the Issuer and the owners upon an event of default under the Loan Agreement, the Indenture or the First Mortgage Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified in the Loan Agreement, the Indenture or the First Mortgage Indenture may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by principles of equity, bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the rights of creditors generally.

Reoffering

Subject to the terms and conditions of the Remarketing and Bond Purchase Agreement dated March 21, 2019 (the "Remarketing Agreement"), between the Company and Morgan Stanley & Co. LLC, as Representative of the Initial Co-Remarketing Agents, the Initial Co-Remarketing Agents have agreed to purchase and reoffer the Bonds delivered to the Paying Agent for purchase on April 1, 2019, at a price equal to 100% of the principal amount of the Bonds, plus accrued interest (if any), and in connection therewith will receive compensation in the amount of $384,000, plus reimbursement of certain expenses. Under the terms of the Remarketing Agreement, the Company has agreed to indemnify the Initial Co-Remarketing Agents against certain civil liabilities, including liabilities under federal securities laws.

In the ordinary course of their business, the Initial Co-Remarketing Agents and certain of their affiliates, have engaged, and may in the future engage, in investment banking or commercial banking transactions with the Company.

The Initial Co-Remarketing Agents and their respective affiliates are full-service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. Certain of the Initial Co-Remarketing Agents and their respective affiliates have, from time to time, performed, and may in the future perform, various investment banking services for the Company, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the Initial Co-Remarketing Agents and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the Company.

Morgan Stanley, the parent company of Morgan Stanley & Co. LLC, an Initial Co-Remarketing Agent of the Bonds, has entered into a retail brokerage joint venture. As part of the joint venture, Morgan Stanley & Co. LLC will distribute municipal securities to retail investors through the financial advisor network of a new broker-dealer, Morgan Stanley Smith Barney LLC. This distribution arrangement became effective on June 1, 2009. As part of this arrangement, Morgan Stanley & Co. LLC will compensate Morgan Stanley Smith Barney LLC for its selling efforts with respect to the Bonds.

Tax Treatment

On November 20, 2003, the date of original issuance and delivery of the Bonds, Bond Counsel (formerly Harper, Ferguson & Davis, a division of Ogden Newell & Welch PLLC) delivered its opinion stating that under existing law, including then current statutes, regulations, administrative rulings and official interpretations, subject to the qualifications and exceptions set forth below, interest on the Bonds would be excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion would be expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person" as such terms are used in Section 147(a) of the Code. Interest on the Bonds would not be an item of tax preference in determining alternative minimum taxable income under the Code. Bond Counsel further opined that, subject to the assumptions stated in the preceding sentence, (i) interest on the Bonds would be excluded from gross income of the owners thereof for Kentucky income tax purposes and (ii) the Bonds would be exempt from all ad valorem taxes in Kentucky. Such opinion has not been updated as of the date hereof and no continuing tax exemption opinions are expressed by Bond Counsel.

Bond Counsel also will deliver an opinion in connection with this reoffering to the effect that the change of the Long Term Rate Period (i) is authorized or permitted by Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the "Act") and the Indenture and (ii) will not adversely affect the validity of the Bonds or any exclusion from gross income of interest on the Bonds for federal income tax purposes to which interest on the Bonds would otherwise be entitled.

The opinion of Bond Counsel as to the excludability of interest from gross income for federal income tax purposes was based upon and assumed the accuracy of certain representations of facts and circumstances, including with respect to the Project, which were within the knowledge of the Company and compliance by the Company with certain covenants and undertakings set forth in the proceedings authorizing the Bonds which are intended to assure that the Bonds are and will remain obligations the interest on which is not includable in gross income of the recipients thereof under the law in effect on the date of such opinion. Bond Counsel did not independently verify the accuracy of the certifications and representations made by the Company and the Issuer. On the date of the opinion and subsequent to the original delivery of the Bonds on November 20, 2003, such representations of facts and circumstances must be accurate and such covenants and undertakings must continue to be complied with in order that interest on the Bonds be and remain excludable from gross income of the recipients thereof for federal income tax purposes under existing law. Bond Counsel expressed no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents other than with the approval of Bond Counsel is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability.

Bond Counsel further opined that the Code prescribed a number of qualifications and conditions for the interest on state and local government obligations to be and to remain excluded from gross income for federal income tax purposes, some of which, including provisions for potential payments by the Issuer to the federal government, require future or continued compliance after issuance of the Bonds in order for the interest to be and to continue to be so excluded from the date of issuance. Noncompliance with certain of these requirements by the Company or the Issuer with respect to the Bonds could cause the interest on the Bonds to be included in gross income for federal income tax purposes and to be subject to federal income taxation retroactively to the date of their issuance. The Company and the Issuer each covenanted to take all actions required of each to assure that the interest on the Bonds will be and remain excluded from gross income for federal income tax purposes, and not to take any actions that would adversely affect that exclusion.

The opinion of Bond Counsel as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds was subject to the following exceptions and qualifications:

(i) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(ii) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, Bond Counsel expressed no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Owners of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income tax credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of Section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income. Prospective purchasers of the Bonds should consult their own tax advisors regarding such matters and any other tax consequences of holding the Bonds.

From time to time, there are legislative proposals in Congress which, if enacted, could alter or amend one or more of the federal tax matters referred to above or could adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to obligations (such as the Bonds) issued prior to enactment.

The opinion of Bond Counsel relating to the change of the Long Term Rate Period for the Bonds in substantially the form in which it is expected to be delivered on the Change Date, redated to the Change Date, is attached as Appendix B-2.

Legal Matters

Certain legal matters in connection with the change in the Long Term Rate Period and reoffering of the Bonds will be passed upon by Stoll Keenon Ogden PLLC, Louisville, Kentucky, Bond Counsel. Certain legal matters pertaining to the Company will be passed upon by Jones Day, Chicago, Illinois, and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary for the Company. McGuireWoods LLP, Chicago, Illinois, will pass upon certain legal matters for the Initial Co-Remarketing Agents.

Continuing Disclosure

Because the Bonds are special and limited obligations of the Issuer, the Issuer is not an “obligated person” for purposes of Rule 15c2-12 (the “Rule”) promulgated by the SEC under the Exchange Act, and does not have any continuing obligations thereunder. Accordingly, the Issuer will not provide any continuing disclosure information with respect to the Bonds or the Issuer.

In order to enable the Remarketing Agents to comply with the requirements of the Rule, the Company has covenanted in a continuing disclosure undertaking agreement delivered to the Trustee for the benefit of the holders of the Bonds (the "Continuing Disclosure Agreement") to provide certain continuing disclosure for the benefit of the holders of the Bonds. Under its Continuing Disclosure Agreement, the Company has covenanted to take the following actions:

(i) The Company will provide to the Municipal Securities Rulemaking Board ("MSRB") (in electronic format) (a) annual financial information of the type set forth in Appendix A to this Reoffering Circular (including any information incorporated by reference in Appendix A) and (b) audited financial statements prepared in accordance with generally accepted accounting principles, in each case not later than 120 days after the end of the Company's fiscal year.

(ii) The Company will file in a timely manner not in excess of 10 business days after the occurrence of the event with the MSRB notice of the occurrence of any of the following events (if applicable) with respect to the Bonds: (a) principal and interest payment delinquencies; (b) non-payment related defaults, if material; (c) any unscheduled draws on debt service reserves reflecting financial difficulties; (d) unscheduled draws on credit enhancement facilities reflecting financial difficulties; (e) substitution of credit or liquidity providers, or their failure to perform; (f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (g) modifications to rights of the holders of the Bonds, if material; (h) the giving of notice of optional or unscheduled redemption of any Bonds, if material, and tender offers; (i) defeasance of the Bonds or any portion thereof; (j) release, substitution, or sale of property securing repayment of the Bonds, if material; (k) rating changes; (l) bankruptcy, insolvency, receivership or similar event of the Company; (m) the consummation of a merger, consolidation or acquisition involving the Company, or the sale of all of substantially all of the assets of the Company, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and (n) appointment of a successor or additional trustee or a change of name of a trustee, if material.

(iii) The Company will file in a timely manner with the MSRB notice of a failure by the Company to file any of the information referred to in paragraph (i) above by the due date.

The Company may amend its Continuing Disclosure Agreement (and the Trustee agrees to any amendment so requested by the Company that does not change the duties of the Trustee thereunder) or waive any provision thereof, but only with a change in circumstances that arises from a change in legal requirements, change in law, or change in the nature or status of the Company with respect to the Bonds or the type of business conducted by the Company; provided that the undertaking, as amended or following such waiver, would have complied with the requirements of the Rule on the date of issuance of the Bonds, after taking into account any amendments to the Rule as well as any change in circumstances, and the amendment or waiver does not materially impair the interests of the holders of the Bonds to which such undertaking relates, in the opinion of the Trustee or counsel expert in federal securities laws acceptable to both the Company and the Trustee, or is approved by the Beneficial Owners of a majority in aggregate principal amount of the outstanding Bonds. The Company acknowledges that its undertakings pursuant to the Rule described under this caption are intended to be for the benefit for the holders of the Bonds and will be enforceable by the holders of those Bonds or by the Trustee on behalf of such holders. Any breach by the Company of these undertakings pursuant to the Rule will not constitute an event of default under the Indenture, the Loan Agreement or the Bonds.

The Company is a party to continuing disclosure agreements with respect to nine series of pollution control bonds. The MSRB's Electronic Municipal Market Access ("EMMA") website reflects that, within the past five years, for two series of such bonds, the Company's 2011 annual financial statements were timely posted, but to outdated CUSIP numbers. The 2011 annual financial statements were re-posted to the correct CUSIP numbers for those series in May 2012. With respect to both series of bonds, the Company also failed to file on the MSRB's EMMA website in a timely manner a notice of the Company's failure to file such 2011 financial statements in accordance with the applicable continuing disclosure agreements. The Company has subsequently made all of these corrective filings. The Company's 2011 annual financial statements had been filed with the SEC on February 28, 2012. The Company has had, and continues to have, procedures in place in order to make material event notices and financial statement filings on an ongoing basis.

This Reoffering Circular has been duly approved, executed and delivered by the Company.

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Daniel K. Arbough
Daniel K. Arbough
Treasurer

This Reoffering Circular has been duly approved, executed and delivered by the Company.

LOUISVILLE GAS AND ELECTRIC COMPANY

By: ______________________________
Daniel K. Arbough
Treasurer

Appendix A

Louisville Gas and Electric Company

Louisville Gas and Electric Company (the "Company"), incorporated in Kentucky in 1913, is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy and the storage, distribution and sale of natural gas. As of December 31, 2018, the Company provides electric service to approximately 414,000 customers in Louisville and adjacent areas in Kentucky, covering approximately 700 square miles in nine counties and provides natural gas service to approximately 328,000 customers in its electric service area and eight additional counties in Kentucky. The Company's coal-fired electric generating stations, all equipped with systems to reduce sulphur dioxide emissions, produce most of the Company's electricity. The remainder is generated by a natural gas combined cycle combustion turbine, a hydroelectric power plant, natural gas and oil-fueled combustion turbines and a small solar facility. Underground natural gas storage fields help the Company provide economical and reliable natural gas service to customers.

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's affiliate, Kentucky Utilities Company ("KU"), is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy in Kentucky, Virginia and Tennessee. The Company's obligations under the Loan Agreement are solely its own, and not those of any of its affiliates. None of KU, PPL Corporation or the Company's other affiliates will be obligated to make any payment on the Loan Agreement or the Bonds.

The Company's executive offices are located at 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

The information above concerning the Company is only a summary and does not purport to be comprehensive. Additional information regarding the Company, including audited financial statements, is available in the documents listed under the heading "Documents Incorporated by Reference," which documents are incorporated by reference herein.

Selected Financial Data
(Dollars in millions)

	Year Ended December 31, 2018	Year Ended December 31, 2017	Year Ended December 31, 2016
Operating revenues	$ 1,496	$ 1,453	$ 1,430
Operating income	$ 385	$ 425	$ 410
Net income	$ 233	$ 213	$ 203
Total assets	$ 6,883	$ 6,559	$ 6,300
Long-term debt obligations (including amounts due within one year)	$ 1,809	$ 1,709	$ 1,617

Capitalization:	December 31, 2018	% of Capitalization
Long-term debt and notes payable	$2,088	43.7%
Common equity	2,687	56.3%
Total capitalization	$4,775	100.0%

The selected financial data presented above for the three fiscal years ended December 31, 2018, and as of December 31 for each of those years, have been derived from the Company's audited financial statements. The Company's audited financial statements for the three fiscal years ended December 31, 2018, and as of December 31 for each of those years, are included in the Company's Form 10-K for the year ended December 31, 2018 incorporated by reference herein. "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Form 10-K for the year ended December 31, 2018 and, as well as the Combined Notes to Financial Statements as of December 31, 2018, 2017 and 2016, should be read in conjunction with the above information.

Risk Factors

Investing in the Bonds involves risk. Please see the risk factors in the Company's Annual Report on Form 10-K for the year ended December 31, 2018, which is incorporated by reference in this Appendix A. Before making an investment decision, you should carefully consider these risks as well as the other information contained or incorporated by reference in this Appendix A. Risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair its business operations, its financial results and the value of the Bonds.

Available Information

The Company is subject to the information requirements of the Securities Exchange Act of 1934, as amended, and, accordingly, files reports and other information with the Securities and Exchange Commission (the "SEC"). Such reports and other information on file can be inspected and copied at the public reference facilities of the SEC, currently at 100 F Street, N.E., Room 1580, Washington, D.C. 20549; or from the SEC's Web Site (http://www.sec.gov). Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

Documents Incorporated by Reference

The following documents, as filed by the Company with the SEC, are incorporated herein by reference:

1. Form 10-K Annual Report of the Company for the year ended December 31, 2018; and

2. Form 8-K Current Reports of the Company filed with the SEC on March 1, 2019, March 8, 2019 and March 19, 2019.

All documents filed by the Company with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this Reoffering Circular and prior to the termination of the offering of the Bonds shall be deemed to be incorporated by reference in this Appendix and to be made a part hereof from their respective dates of filing. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Reoffering Circular shall be deemed to be modified or superseded for purposes of this Reoffering Circular to the extent that a statement contained in this Reoffering Circular or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Reoffering Circular modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Reoffering Circular.

The Company hereby undertakes to provide without charge to each person (including any beneficial owner) to whom a copy of this Reoffering Circular has been delivered, on the written or oral request of any such person, a copy of any or all of the documents referred to above which have been or may be incorporated in this Reoffering Circular by reference, other than certain exhibits to such documents. Requests for such copies should be directed to Treasurer, Louisville Gas and Electric Company, 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

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Appendix B

Opinion of Bond Counsel and Form of Opinion of Bond Counsel

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Appendix B-1

Opinion of Bond Counsel dated November 20, 2003

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HARPER, FERGUSON & DAVIS
Division of Ogden Newell & Welch PLLC

1700 PNC PLAZA
500 WEST JEFFERSON STREET
LOUISVILLE, KENTUCKY 40202-2874
(502) 582-1601
FAX (502) 581-9564

SPENCER E. HARPER, JR.

DIRECT DIAL (502) 560-4249
DIRECT FAX (502) 627-8749
sharper@ogdenlaw.com

November 20, 2003

Re: $128,000,000 Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2003 Series A (Louisville Gas and Electric Company Project)

We hereby certify that we have examined certified copies of the proceedings of record of the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer"), being the governmental successor to the County of Jefferson, Kentucky (the "Predecessor County"), acting by and through its Louisville Metro Council as its duly authorized governing body, preliminary to and in connection with the issuance by the Issuer of its Pollution Control Revenue Bonds, 2003 Series A (Louisville Gas and Electric Company Project), dated their date of issuance, in the aggregate principal amount of $128,000,000 (the "Bonds"). The Bonds are issued under the provisions of Chapter 67C and Sections 103.200 to 103.286, inclusive, of the Kentucky Revised Statutes (the "Act"), for the purpose of providing funds which will be used, with other funds provided by Louisville Gas and Electric Company (the "Company") for the current refunding of (i) $102,000,000 aggregate principal amount of the Predecessor County's Pollution Control Revenue Bonds, 1993 Series B (Louisville Gas and Electric Company Project), dated August 15, 1993 and (ii) $26,000,000 aggregate principal amount of the Predecessor County's Pollution Control Revenue Bonds, 1993 Series C (Louisville Gas and Electric Company Project), dated October 15, 1993 (collectively, the "Prior Bonds"), which Prior Bonds were issued by the Predecessor County for the purpose of currently refunding a portion of the capital costs of facilities for the abatement and control of air and water pollution and the disposal of solid wastes serving the Mill Creek and Cane Run Generating Stations of the Company in Jefferson County, Kentucky (the "Project"), as provided by the Act.

The Bonds mature on October 1, 2033 and bear interest initially at the Dutch Auction Rate, as defined in the Indenture, hereinafter described, subject to change as provided in such Indenture. The Bonds will be subject to optional and mandatory redemption prior to maturity at the times, in the manner and upon the terms set forth in each of the Bonds. From such examination of the proceedings of the Louisville Metro Council of the Issuer referred to above and from an examination of the Act, we are of the opinion that the Issuer is duly authorized and empowered to issue the Bonds under the laws of the Commonwealth of Kentucky now in force.

We have examined an executed counterpart of a certain Loan Agreement, dated as of October 1, 2003 (the "Loan Agreement"), between the Issuer and the Company and a certified copy of the proceedings of record of the Louisville Metro Council of the Issuer preliminary to and in connection with the execution and delivery of the Loan Agreement, pursuant to which the Issuer has agreed to issue the Bonds and to lend the proceeds thereof to the Company to provide funds to pay and discharge, with other funds provided by the Company, the Prior Bonds. The Company has agreed to make Loan payments to the Trustee at times and in amounts fully adequate to pay maturing principal of, interest on and redemption premium, if any, on the Bonds as same become due and payable. From such examination, we are of the opinion that such proceedings of the Louisville Metro Council of the Issuer show lawful authority for the execution and delivery of the Loan Agreement; that the Loan Agreement has been duly authorized, executed and delivered by the Issuer; and that the Loan Agreement is a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

We have also examined an executed counterpart of a certain Indenture of Trust, dated as of October 1, 2003 (the "Indenture"), by and between the Issuer and Deutsche Bank Trust Company Americas, as trustee (the "Trustee"), securing the Bonds and setting forth the covenants and undertakings of the Issuer in connection with the Bonds and a certified copy of the proceedings of record of the Louisville Metro Council of the Issuer preliminary to and in connection with the execution and delivery of the Indenture. Pursuant to the Indenture, certain of the Issuer's rights under the Loan Agreement, including the right to receive payments thereunder, and all moneys and securities held by the Trustee in accordance with the Indenture (except moneys and securities in the Rebate Fund created thereby) have been assigned to the Trustee, as security for the holders of the Bonds. From such examination, we are of the opinion that such proceedings of the Louisville Metro Council of the Issuer show lawful authority for the execution and delivery of the Indenture; that the Indenture has been duly authorized, executed and delivered by the Issuer; and that the Indenture is a legal, valid and binding obligation upon the parties thereto according to its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

In our opinion the Bonds have been validly authorized, executed and issued in accordance with the laws of the Commonwealth of Kentucky now in full force and effect, and constitute legal, valid and binding special obligations of the Issuer entitled to the benefit of the security provided by the Indenture and enforceable in accordance with their terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought. The Bonds are payable by the Issuer solely and only from payments and other amounts derived from the Loan Agreement and as provided in the Indenture.

In our opinion, under existing laws, including current statutes, regulations, administrative rulings and official interpretations by the Internal Revenue Service, subject to the exceptions and qualifications contained in the succeeding paragraphs, (i) interest on the Bonds is excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion is expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person," as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code") and (ii) interest on the Bonds is not a separate item of tax preference in determining alternative minimum taxable income for individuals and corporations under the Code. In arriving at this opinion, we have relied upon representations, factual statements and certifications of the Company with respect to certain material facts which are solely within the Company's knowledge in reaching our conclusion, inter alia, that substantially all of the proceeds of the Prior Bonds were used to refinance air and water pollution control facilities and solid waste abatement, control and disposal facilities qualified for financing under Section 103(b)(4)(E) and (F) of the Internal Revenue Code of 1954, as amended, and permitted by Section 1312(a) of the Tax Reform Act of 1986. Further, in arriving at the opinion set forth in this paragraph as to the exclusion from gross income of interest on the Bonds, we have assumed and this opinion is conditioned on, the accuracy of and continuing compliance by the Company and the Issuer with representations and covenants set forth in the Loan Agreement and the Indenture which are intended to assure compliance with certain tax-exempt interest provisions of the Code. Such representations and covenants must be accurate and must be complied with subsequent to the issuance of the Bonds in order that interest on the Bonds be excluded from gross income for federal income tax purposes. Failure to comply with certain of such representations and covenants in respect of the Bonds subsequent to the issuance of the Bonds could cause the interest thereon to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. We express no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents other than with approval of this firm is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability. We are further of the opinion that interest on the Bonds is excluded from gross income of the recipients thereof for Kentucky income tax purposes and that the Bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and all political subdivisions thereof.

Our opinion as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds is subject to the following exceptions and qualifications:

(a) Provisions of the Code applicable to corporations (as defined for federal income tax purposes) which impose an alternative minimum tax on a portion of the excess of adjusted current earnings over other alternative minimum taxable income may subject a portion of the interest on the Bonds earned by certain corporations to such corporate alternative minimum tax. Such corporate alternative minimum tax does not apply to any S corporation, regulated investment company, real estate investment trust or REMIC.

(b) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(c) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, we express no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Holders of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that, for taxable years beginning after December 31, 1986, property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income.

We have received and relied upon opinions of John R. McCall, Esq., General Counsel of the Company and Jones Day, Chicago, Illinois, counsel to the Company, of even date herewith. In rendering this opinion, we have relied upon said opinions with respect to the matters therein. We have also received an opinion of even date herewith of Hon. Irv Maze, County Attorney of Jefferson County, Kentucky and chief legal officer of the Issuer, and relied upon said opinion with respect to the matters therein.

We express no opinion as to the title to, the description of, or the existence or priority of any liens, charges or encumbrances on, the Project.

In rendering the foregoing opinions, we are passing upon only those matters specifically set forth in such opinions and are not passing upon the investment quality of the Bonds or the accuracy or completeness of any statements made in connection with any sale thereof. The opinions herein are expressed as of the date hereof and we assume no obligation to supplement or update such opinions to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We are members of the Bar of the Commonwealth of Kentucky and do not purport to be experts on the laws of any jurisdiction other than the Commonwealth of Kentucky and the United States of America, and we express no opinion as to the laws of any jurisdiction other than those specified.

HARPER, FERGUSON & DAVIS,
Division of Ogden Newell & Welch PLLC

By: Spencer E. Harper
SPENCER E. HARPER, JR.

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Appendix B-2

Form of Opinion of Bond Counsel

April 1, 2019

Re: Change in Long Term Rate Period of $128,000,000 "Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2003 Series A (Louisville Gas and Electric Company Project)"

Ladies and Gentlemen:

This opinion is being furnished in accordance with the requirements of the Indenture of Trust, dated as of October 1, 2003, as amended and supplemented pursuant to Supplemental Indenture No. 1 to Indenture of Trust dated as of September 1, 2010 (collectively, the "Indenture"), between the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer") and U.S. Bank National Association, as successor Trustee, Bond Registrar, Paying Agent and Tender Agent (the "Trustee"), pertaining to $128,000,000 principal amount of Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2003 Series A (Louisville Gas and Electric Company Project), dated November 20, 2003 (the "2003 Series A Bonds"), in order to satisfy certain requirements of Section 2.02(d)(ii) of the Indenture. Pursuant to Section 2.02(d)(ii) of the Indenture, the Company has elected to change the existing Long Term Rate Period applicable to the 2003 Series A Bonds expiring on March 31, 2019 to a new Long Term Rate Period applicable to the 2003 Series A Bonds commencing on and effective as of April 1, 2019 and ending March 31, 2021. The 2003 Series A Bonds will be subject to mandatory tender for purchase on April 1, 2021 following the expiration of the new Long Term Rate Period. The 2003 Series A Bonds mature on October 1, 2033. The terms used herein denoted by initial capitals and not otherwise defined shall have the meanings specified in the Indenture.

We have examined the law and such documents and matters as we have deemed necessary to provide this opinion. As to questions of fact material to the opinions expressed herein, we have relied upon the provisions of the Indenture and related documents, and upon representations made to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, as of the date hereof, we are of the opinion that the change in the Long Term Rate Period applicable to the 2003 Series A Bonds expiring on March 31, 2019 to a new Long Term Rate Period commencing on and effective as of April 1, 2019 and ending March 31, 2021 as described herein (a) is authorized or permitted by the Act and is authorized by the Indenture and (b) will not adversely affect the validity of the 2003 Series A Bonds or any exclusion from gross income of the interest on the 2003 Series A Bonds for federal income tax purposes to which interest on the 2003 Series A Bonds would otherwise be entitled. Interest on the 2003 Series A Bonds is not and will not be excluded from gross income during any period when the 2003 Series A Bonds are held by the Company or a "related person" of the Company as defined in Section 147(a) of the Internal Revenue Code of 1986, as amended.

In rendering this opinion, we assume, without verifying, that the Issuer and the Company have complied and will comply with all covenants contained in the Indenture, the Loan Agreement between the Issuer and the Company, dated as of October 1, 2003, as amended and supplemented pursuant to Amendment No. 1 to Loan Agreement dated as of September 1, 2010, and other documents relating to the 2003 Series A Bonds. We rendered our approving opinion at the time of the issuance of the 2003 Series A Bonds relating to, among other things, the validity of the 2003 Series A Bonds and the exclusion from federal income taxation of interest on the 2003 Series A Bonds. We have not been requested to update or continue such opinion and have not undertaken to do so. Accordingly, we do not express any opinion with respect to the 2003 Series A Bonds except as set forth above.

Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to review or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We express no opinion herein as to the investment quality of the 2003 Series A Bonds or the adequacy, accuracy or completeness of any information furnished to any person in connection with any offer or sale of the 2003 Series A Bonds.

Respectfully submitted,

STOLL KEENON OGDEN PLLC

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PROSPECTUS SUPPLEMENT
(To Prospectus dated February 22, 2018)

$400,000,000

a PPL company

Louisville Gas and Electric Company

4.25% First Mortgage Bonds due 2049

Louisville Gas and Electric Company is offering $400,000,000 in aggregate principal amount of its First Mortgage Bonds, 4.25% Series due 2049 (the "Bonds"). Interest on the Bonds will be payable on April 1 and October 1 of each year, commencing October 1, 2019, and at maturity, as further described in this prospectus supplement. The Bonds will mature on April 1, 2049, unless redeemed on an earlier date. We may, at our option, redeem the Bonds, in whole at any time or in part from time to time, as described herein. See "Description of the Bonds—Redemption."

The Bonds will be our senior secured indebtedness and will rank equally with all of our other outstanding senior secured indebtedness from time to time outstanding under our 2010 mortgage indenture. See "Description of the Bonds—Security; Lien of the Mortgage" herein.

Investing in the Bonds involves certain risks. See "Risk Factors" on page S-5 of this prospectus supplement, on page 2 of the accompanying prospectus and beginning on page 23 of our Annual Report on Form 10-K for the year ended December 31, 2018.

These securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission, nor has the Securities and Exchange Commission or any state securities commission determined that this prospectus supplement or the accompanying prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

	Price to Public(1)	Underwriting Discount	Proceeds, Before Expenses, to Us(1)
Per Bond	99.882%	0.875%	99.007%
Total	$399,528,000	$3,500,000	$396,028,000

(1) Plus accrued interest, if any, from April 1, 2019.

The underwriters expect to deliver the Bonds to the purchasers in book-entry form through the facilities of The Depository Trust Company for the accounts of its participants, including Clearstream Banking, S.A. and Euroclear Bank S.A./N.V. on or about April 1, 2019.

Joint Book-Running Managers

BofA Merrill Lynch **Mizuho Securities** **MUFG**

Morgan Stanley **PNC Capital Markets LLC**

Co-Managers

BMO Capital Markets **BNP PARIBAS** **BNY Mellon Capital Markets, LLC** **US Bancorp**

The date of this prospectus supplement is March 18, 2019.

This prospectus supplement, the accompanying prospectus and any free writing prospectus that we prepare or authorize contain and incorporate by reference information that you should consider when making your investment decision. Neither we nor the underwriters have authorized anyone to provide you with different information. Neither we nor the underwriters are making an offer of these securities in any jurisdiction where the offer is not permitted. You should assume that the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus is accurate only as of its respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

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Prospectus Supplement

Prospectus

As used in this prospectus supplement and the accompanying prospectus, the terms “we,” “our” and “us” refer to Louisville Gas and Electric Company.

ABOUT THIS PROSPECTUS SUPPLEMENT

This prospectus supplement is part of a registration statement that Louisville Gas and Electric Company ("LG&E" or the "Company") has filed with the Securities and Exchange Commission (the "SEC") utilizing a "shelf" registration process. Under this shelf process, we are offering to sell the Bonds using this prospectus supplement and the accompanying prospectus. This prospectus supplement describes the specific terms of this offering. The accompanying prospectus and the information incorporated by reference therein and herein describe our business and give more general information, some of which may not apply to this offering. Generally, when we refer only to the "prospectus," we are referring to both parts combined. You should read this prospectus supplement together with the accompanying prospectus before making a decision to invest in the Bonds. If the information in this prospectus supplement or the information incorporated by reference in this prospectus supplement is inconsistent with the accompanying prospectus, the information in this prospectus supplement or the information incorporated by reference in this prospectus supplement will apply and supersede that information in the accompanying prospectus.

Certain affiliates of LG&E, including PPL Corporation, LG&E and KU Energy LLC, Kentucky Utilities Company and other subsidiaries of PPL Corporation, have also registered their securities on the "shelf" registration statement referred to above. However, the Bonds are solely obligations of LG&E, and not of PPL Corporation or any of PPL Corporation's other subsidiaries or of any other affiliate of LG&E. None of PPL Corporation or any of LG&E's other affiliates will guarantee or provide any credit support for the Bonds.

WHERE YOU CAN FIND MORE INFORMATION

Available Information

LG&E files reports and other information with the SEC. You may obtain copies of this information from the SEC at its website, http://www.sec.gov, which contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC.

LG&E's Internet Web site is http://www.lge-ku.com/lge/. Our ultimate parent, PPL Corporation, maintains an Internet Web site at www.pplweb.com. On the Investor page of that Web site, PPL Corporation provides access to SEC filings of LG&E free of charge, as soon as reasonably practicable after filing with the SEC. Neither the information at LG&E's Web site nor the information at PPL Corporation's Web site is incorporated in this prospectus supplement by reference, and you should not consider it a part of this prospectus supplement.

In addition, reports and other information concerning LG&E can be inspected at its offices at 220 West Main Street, Louisville, Kentucky 40202.

Incorporation by Reference

LG&E will "incorporate by reference" information into this prospectus supplement by disclosing important information to you by referring you to other documents that it files separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus supplement, and later information that we file with the SEC will automatically update and supersede that information. This prospectus supplement incorporates by reference the documents set forth below that have been previously filed with the SEC. These documents contain important information about LG&E.

SEC Filings	Period/Date
Annual Report on Form 10-K	Year ended December 31, 2018
Current Reports on Form 8-K	Filed on March 1, 2019 and March 8, 2019

Additional documents that LG&E files with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), between the date of this prospectus supplement and the termination of the offering of the Bonds are also incorporated herein by reference.

LG&E will provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus supplement has been delivered, a copy of any and all of its filings with the SEC. You may request a copy of these filings by writing or telephoning LG&E at:

Louisville Gas and Electric Company
220 West Main Street
Louisville, Kentucky 40202
Attention: Treasurer
Telephone: (502) 627-2000

SUMMARY

The following summary contains information about the offering by LG&E of its Bonds described below. It does not contain all of the information that may be important to you in making a decision to purchase the Bonds. For a more complete understanding of LG&E and the offering of the Bonds, we urge you to read carefully this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein including the "Risk Factors" sections and our financial statements and the notes to those statements.

The Issuer	Louisville Gas and Electric Company
Securities Offered	$400,000,000 aggregate principal amount of LG&E's First Mortgage Bonds, 4.25% Series due 2049 (the "Bonds")
Stated Maturity Date	The Bonds will mature on April 1, 2049.
Interest Payment Dates	Interest on the Bonds will be payable on April 1 and October 1 of each year, commencing on October 1, 2019, and at maturity, or upon earlier redemption.
Interest Rate	The Bonds will bear interest at the rate of 4.25% per annum.
Redemption	The Bonds may be redeemed at our option, in whole at any time or in part from time to time, at the redemption prices set forth in this prospectus supplement. The Bonds will not be entitled to the benefit of any sinking fund or other mandatory redemption and will not be repayable at the option of the Holder of a Bond prior to the Stated Maturity Date. See "Description of the Bonds—Redemption."
Ranking	The Bonds will be our senior secured indebtedness and will rank equally in right of payment with our existing and future first mortgage bonds issued under our Mortgage. See "Description of the Bonds—General" and "Description of the Bonds—Security; Lien of the Mortgage."
Security	The Bonds will be secured, equally and ratably, by the lien of the Mortgage, which constitutes a first mortgage lien on substantially all of our real and tangible personal property located in Kentucky and used in the generation, transmission and distribution of electricity and the storage, transportation and distribution of natural gas, other than property duly released from the lien of the Mortgage in accordance with the provisions thereof and certain other excepted property, and subject to certain Permitted Liens, as described under "Description of the Bonds—Security; Lien of the Mortgage."
Listing	We do not intend to apply to list the Bonds on any securities exchange.

Form and Denomination	The Bonds will be initially issued in the form of one or more global securities, without coupons, in denominations of $2,000 and integral multiples of $1,000 in excess thereof, and deposited with the Trustee (as hereinafter defined) on behalf of The Depository Trust Company ("DTC"), as depositary, and registered in the name of DTC or its nominee. See "Description of the Bonds—General" and "Description of the Bonds—Book-Entry Only Issuance—The Depository Trust Company."
Use of Proceeds	We intend to use the net proceeds of this offering to repay short-term debt, our $200 million term loan that matures in October 2019 and for other general corporate purposes. See "Use of Proceeds."
Conflicts of Interest	Certain of the underwriters or their affiliates may hold a portion of the short-term debt that we intend to repay using the net proceeds of this offering. In such event, it is possible that one or more of the underwriters or their affiliates could receive more than 5% of the net proceeds of the offering and in that case, such underwriter would be deemed to have a conflict of interest under FINRA Rule 5121 (Public Offering of Securities with Conflicts of Interest). In the event of any such conflict of interest, such underwriter would be required to conduct the distribution of the Bonds in accordance with FINRA Rule 5121. If the distribution is conducted in accordance with FINRA Rule 5121, such underwriter would not be permitted to confirm a sale to an account over which it exercises discretionary authority without first receiving specific written approval from the account holder.
Reopening of the Series	We may, without the consent of the Holders of the Bonds, increase the principal amount of the series and issue additional bonds of such series having the same ranking, interest rate, maturity and other terms as the Bonds, other than the date of initial issuance, the price to public, and, in some circumstances, the initial interest accrual date and the initial interest payment date. Any such additional bonds may, together with the Bonds, constitute a single series of securities under the Mortgage. See "Description of the Bonds—General."
Governing Law	The Bonds and the Mortgage are governed by the laws of the State of New York, except to the extent the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), is applicable and except where otherwise required by law. The effectiveness of the lien of the Mortgage, and the perfection and priority thereof, will be governed by Kentucky law.

RISK FACTORS

Before making a decision to invest in the Bonds, you should carefully consider the risk factors described below, the risk factors described on page 2 of the accompanying prospectus, and the risk factors set forth in our Annual Report on Form 10-K for the year ended December 31, 2018, beginning on page 23, as well as the other information included in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus.

Risks Relating to the Bonds

Our credit ratings and ratings on the Bonds may not reflect all risks of your investment in the Bonds

Our credit ratings are an assessment by rating agencies of our ability to pay our debts when due. Consequently, real or anticipated changes in our credit ratings will generally affect the market value of the Bonds. These credit ratings may not reflect the potential impact of risks relating to the terms or market for the Bonds. Agency ratings are not a recommendation to buy, sell or hold any security, and may be revised or withdrawn at any time by the issuing organization. Each agency's rating should be evaluated independently of any other agency's rating.

An active trading market for the Bonds may not develop.

The Bonds are a new issue of securities with no established trading market and we do not intend to apply for listing of the Bonds on any securities exchange. We cannot assure that an active trading market for the Bonds will develop. There can be no assurances as to the liquidity of any market that may develop for the Bonds, the ability of Holders to sell their Bonds or the price at which the Holders will be able to sell their Bonds. Future trading prices of the Bonds will depend on many factors including, among other things, prevailing interest rates, our operating results and the market for similar securities.

USE OF PROCEEDS

We intend to use the net proceeds of this offering to repay short-term debt, our $200 million term loan which matures in October 2019 and for other general corporate purposes. At December 31, 2018, we had $279 million of outstanding short-term debt, including commercial paper borrowings, bearing interest at a weighted average interest rate of 2.94%. The interest rate on the $200 million term loan at December 31, 2018 was 2.97%.

CAPITALIZATION

The following table sets forth our consolidated capitalization as of December 31, 2018 on an actual basis, and on an as adjusted basis to give effect to the issuance of the Bonds in this offering and the intended use of proceeds of this offering as described in "Use of Proceeds." This table should be read in conjunction with our consolidated financial statements, the notes related thereto and the financial and operating data incorporated by reference into this prospectus supplement and the accompanying prospectus.

	As of December 31, 2018	
	Actual	As Adjusted
	(In millions)	
Long-term debt, including current portion	$1,809	$1,609
Bonds offered hereby	—	400
Total long-term debt	1,809	2,009
Total equity	2,687	2,687
Total capitalization	$4,496	4,696

DESCRIPTION OF THE BONDS

The following summary description sets forth certain terms and provisions of the Bonds that we are offering by this prospectus supplement. Because this description is a summary, it does not describe every aspect of the Bonds or the Mortgage (as defined below) under which the Bonds will be issued, as described below. The Mortgage is filed as an exhibit to the registration statement of which the accompanying prospectus is a part. The Mortgage and its associated documents contain the full legal text of the matters described in this section. This summary is subject to and qualified in its entirety by reference to all of the provisions of the Bonds and the Mortgage, including definitions of certain terms used in the Mortgage. We also include references in parentheses to certain sections of the Mortgage. Whenever we refer to particular sections or defined terms of the Mortgage in this prospectus supplement, such sections or defined terms are incorporated by reference herein. The Mortgage has been qualified under the Trust Indenture Act, and you should refer to the Trust Indenture Act for provisions that apply to the Bonds.

General

We will issue the Bonds as a series of debt securities under our indenture, dated as of October 1, 2010 (as such indenture has been and may be amended and supplemented from time to time, the "Mortgage"), with The Bank of New York Mellon, as trustee (the "Trustee"). The Mortgage does not effectively limit the aggregate principal amount of bonds or other debt securities that may be issued thereunder, subject to meeting certain conditions to issuance, including those described below under "Issuance of Additional Mortgage Securities." The Bonds and all other debt securities issued previously or hereafter issued under the Mortgage are collectively referred to herein as "Mortgage Securities." The Mortgage constitutes a first mortgage lien, subject to Permitted Liens and exceptions and exclusions as described below, on substantially all of our real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and distribution of electricity and the storage, transportation and distribution of natural gas. See "—Security; Lien of the Mortgage." As of the date of this prospectus supplement, approximately $1.624 billion of first mortgage bonds are issued and outstanding under the Mortgage, including $539 million which have been pledged to secure pollution control revenue bonds issued by various counties in Kentucky on our behalf.

The Bonds will be issued in fully registered form only, without coupons. The Bonds will be initially represented by one or more fully registered global securities (the "Global Securities") deposited with the Trustee, as custodian for The Depository Trust Company ("DTC"), as depositary, and registered in the name of DTC or DTC's nominee. A beneficial interest in a Global Security will be shown on, and transfers or exchanges thereof will be effected only through, records maintained by DTC and its participants, as described below under "—Book-Entry Only Issuance—The Depository Trust Company." The authorized denominations of the Bonds will be $2,000 and integral multiples of $1,000 in excess thereof. Except in limited circumstances described below, the Bonds will not be exchangeable for Bonds in definitive certificated form.

The Bonds are initially being offered in one series in the principal amount of $400,000,000. We may, without the consent of the Holders of the Bonds, increase the principal amount of the series of Bonds and issue additional bonds of such series having the same ranking, interest rate, maturity and other terms (other than the date of initial issuance, the price to public and, in some circumstances, the initial interest accrual date and initial interest payment date) as the Bonds, but we will not reopen a series unless the additional bonds are fungible with the previously issued bonds for U.S. federal income tax purposes or such additional bonds are issued with a separate CUSIP number. Any such additional bonds would, together with the Bonds, constitute a single series of securities under the Mortgage and may be treated as a single class for all purposes under the Mortgage, including, without limitation, voting, waivers and amendments.

Maturity; Interest

The Bonds will mature on April 1, 2049 (the "Stated Maturity Date") and will bear interest from the date of issuance at a rate of 4.25% per annum. Interest on the Bonds will be payable semi-annually in arrears on

April 1 and October 1 of each year (each, an "Interest Payment Date"), commencing on October 1, 2019, and at maturity (whether at the Stated Maturity Date, upon redemption or acceleration, or otherwise, "Maturity"). Subject to certain exceptions, the Mortgage provides for the payment of interest on an Interest Payment Date only to persons in whose names the Bonds are registered at the close of business on (a) the Regular Record Date, which will be the March 15 and September 15 (whether or not a Business Day), as the case may be, immediately preceding the applicable Interest Payment Date or (b) so long as the Bonds are global bonds in book-entry form as described below, on the Business Day immediately preceding such Interest Payment Date; except that interest payable at Maturity will be paid to the person to whom principal is paid.

Interest on the Bonds will be calculated on the basis of a 360-day year of twelve 30-day months, and with respect to any period less than a full calendar month, on the basis of the actual number of days elapsed during the period.

Payment

So long as the Bonds are registered in the name of DTC, as depository for the Bonds as described herein under "—Book-Entry Only Issuance—The Depository Trust Company" or DTC's nominee, payments on the Bonds will be made as described therein.

If we default in paying interest on a Bond, we will pay such defaulted interest either:

- to Holders as of a special record date between 10 and 15 days before the proposed payment; or
- in any other lawful manner of payment that is consistent with the requirements of any securities exchange on which the Bonds may be listed for trading. (See Section 307.)

We will pay principal of and interest and premium, if any, on the Bonds at Maturity upon presentation of the Bonds at the corporate trust office of The Bank of New York Mellon in New York, New York, as our Paying Agent. In our discretion, we may change the place of payment on the Bonds, and we may remove any Paying Agent and may appoint one or more additional Paying Agents (including us or any of our affiliates). (See Section 702.)

If any Interest Payment Date, Redemption Date or Maturity of a Bond falls on a day that is not a Business Day, the required payment of principal, premium, if any, and/or interest will be made on the next succeeding Business Day as if made on the date such payment was due, and no interest will accrue on such payment for the period from and after such Interest Payment Date, Redemption Date or Maturity, as the case may be, to the date of such payment on the next succeeding Business Day.

"Business Day" means any day, other than a Saturday or Sunday, that is not a day on which banking institutions or trust companies in The City of New York, New York, or other city in which a paying agent for such Bond is located, are generally authorized or required by law, regulation or executive order to remain closed. (See Section 116.)

Form; Transfers; Exchanges

So long as the Bonds are registered in the name of DTC, as depository for the Bonds as described herein under "—Book-Entry Only Issuance—The Depository Trust Company," or DTC's nominee, transfers and exchanges of beneficial interest in the Bonds will be made as described therein. In the event that the book-entry only system is discontinued and the Bonds are issued in certificated form, you may exchange or transfer Bonds at the corporate trust office of the Trustee.

You may have your Bonds divided into Bonds of the same series of smaller denominations (of at least $2,000 and any larger amount that is an integral multiple of $1,000) or combined into Bonds of the same series of larger denominations, as long as the total principal amount is not changed. (See Section 305.)

There will be no service charge for any transfer or exchange of the Bonds, but you may be required to pay a sum sufficient to cover any tax or other governmental charge payable in connection therewith. We may block the transfer or exchange of (1) Bonds during a period of 15 days prior to giving any notice of redemption or (2) any Bond selected for redemption in whole or in part, except the unredeemed portion of any Bond being redeemed in part. (See Section 305.)

The Trustee acts as our agent for registering Bonds in the names of Holders and transferring the Bonds. We may appoint another agent (including one of our affiliates) or act as our own agent for this purpose. The entity performing the role of maintaining the list of registered Holders is called the "Security Registrar." It will also perform transfers. In our discretion, we may change the place for registration of transfer of the Bonds and may designate a different entity as the Security Registrar, including us or one of our affiliates. (See Sections 305 and 702.)

Redemption

We may, at our option, redeem the Bonds, in whole at any time or in part from time to time. If we redeem the Bonds before the Par Call Date (defined below), the Bonds will be redeemed by us at a redemption price equal to the greater of:

- 100% of the principal amount of the Bonds to be so redeemed; and
- as determined by the Quotation Agent, the sum of the present values of the remaining scheduled payments of principal and interest on the Bonds to be so redeemed that would be due if the Stated Maturity Date of such Bonds were the Par Call Date (not including any portion of such payments of interest accrued to the date of redemption) discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate, plus 20 basis points;

plus, in either case, accrued and unpaid interest on the principal amount of Bonds to be so redeemed to the Redemption Date.

If we redeem the Bonds on or after the Par Call Date, the Bonds will be redeemed by us at a redemption price equal to 100% of the principal amount of the Bonds to be so redeemed, plus accrued and unpaid interest on the principal amount of the Bonds to be so redeemed to the Redemption Date.

"Par Call Date" means October 1, 2048 (the date that is six months prior to the Stated Maturity Date).

"Adjusted Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the Bonds to be redeemed (assuming for this purpose that the Stated Maturity Date of the Bonds were the Par Call Date) that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of Bonds.

"Comparable Treasury Price" means, with respect to any Redemption Date:

- the average of four Reference Treasury Dealer Quotations for that Redemption Date, after excluding the highest and lowest Reference Treasury Dealer Quotations; or
- if the Quotation Agent obtains fewer than four Reference Treasury Dealer Quotations, the average of all of those quotations received.

"Quotation Agent" means one of the Reference Treasury Dealers appointed by us.

"*Reference Treasury Dealer*" means:

- each of Merrill Lynch, Pierce, Fenner & Smith Incorporated and Mizuho Securities USA LLC (or their respective affiliates that are Primary Treasury Dealers, as defined below) and a Primary Treasury Dealer selected by MUFG Securities Americas Inc., or their respective successors, unless any of them ceases to be a primary U.S. Government securities dealer in the United States (a "Primary Treasury Dealer"), in which case we will substitute another Primary Treasury Dealer; and
- any other Primary Treasury Dealer selected by us.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount), as provided to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding that Redemption Date.

The Bonds will not be subject to a sinking fund or other mandatory redemption provisions and will not be repayable at the option of the Holder prior to the Stated Maturity Date.

The Bonds will be redeemable upon notice of redemption by mail between 30 days and 60 days prior to the Redemption Date.

If less than all of the Bonds are to be redeemed, the Trustee will select the Bonds or portions thereof to be redeemed. In the absence of any provision for selection, the Trustee will choose a method of random selection that it deems fair and appropriate. (See Sections 503 and 504.)

We may make any redemption at our option conditional upon the receipt by the Paying Agent, on or prior to the date fixed for redemption, of money sufficient to pay the redemption price. If the Paying Agent has not received such money by the date fixed for redemption, we will not be required to redeem such Bonds. (See Section 504.)

Bonds called for redemption will cease to bear interest on the Redemption Date. We will pay the redemption price and any accrued interest once you surrender the Bond for redemption. (See Section 505.) If only part of a Bond is redeemed, the Trustee will deliver to you a new Bond of the same series for the remaining portion without charge. (See Section 506.)

Security; Lien of the Mortgage

General

Except as described below under this heading and under "—Issuance of Additional Mortgage Securities," and subject to the exceptions described under "—Satisfaction and Discharge," all Mortgage Securities, including the Bonds, will be secured, equally and ratably, by the lien of the Mortgage, which constitutes, subject to Permitted Liens as described below, a first mortgage lien on substantially all of our real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and distribution of electricity and the storage, transportation and distribution of natural gas (other than property duly released from the lien of the Mortgage in accordance with the provisions thereof and other than Excepted Property, as described below). We sometimes refer to our property that is subject to the lien of the Mortgage as "Mortgaged Property."

We may obtain the release of property from the lien of the Mortgage from time to time, upon the bases provided for such release in the Mortgage. See "—Release of Property."

We may enter into supplemental indentures with the Trustee, without the consent of the Holders, in order to subject additional property (including property that would otherwise be excepted from such lien) to the lien of the Mortgage. (See Section 1401.) This property would constitute Property Additions and would be available as a basis for the issuance of Mortgage Securities. See "—Issuance of Additional Mortgage Securities."

The Mortgage provides that after-acquired property (other than Excepted Property) will be subject to the lien of the Mortgage. (See Granting Clause Second.) However, in the case of consolidation or merger (whether or not we are the surviving company) or transfer of the Mortgaged Property as or substantially as an entirety, the Mortgage will not be required to be a lien upon any of the properties either owned or subsequently acquired by the successor company except properties acquired from us in or as a result of such transfer, as well as improvements, extensions and additions (as defined in the Mortgage) to such properties and renewals, replacements and substitutions of or for any part or parts thereof. See Section 1303 and "—Consolidation, Merger and Conveyance of Assets as an Entirety."

Excepted Property. The lien of the Mortgage does not cover, among other things, the following types of property: property located outside of Kentucky and not specifically subjected or required to be subjected to the lien of the Mortgage; property not used by us in our electric generation, transmission and distribution business or our gas storage, transportation and distribution business; cash and securities not paid, deposited or held under the Mortgage or required so to be; contracts, leases and other agreements of all kinds, contract rights, bills, notes and other instruments, revenues, accounts receivable, claims, demands and judgments; governmental and other licenses, permits, franchises, consents and allowances; intellectual property rights and other general intangibles; vehicles, movable equipment, aircraft and vessels; all goods, stock in trade, wares, merchandise and inventory held for the purpose of sale or lease in the ordinary course of business; materials, supplies, inventory and other personal property consumable in the operation of our business; fuel; tools and equipment; furniture and furnishings; computers and data processing, telecommunications and other facilities used primarily for administrative or clerical purposes or otherwise not used in connection with the operation or maintenance of electric generation, transmission and distribution facilities or natural gas storage, transportation and distribution facilities; coal, ore, gas, oil and other minerals and timber rights; electric energy and capacity, gas, steam, water and other products generated, produced, manufactured, purchased or otherwise acquired; real property and facilities used primarily for the production or gathering of natural gas; property which has been released from the lien of the Mortgage; and leasehold interests. We sometimes refer to our property not covered by the lien of the Mortgage as "Excepted Property." (See Granting Clauses.) Properties held by any of our subsidiaries, as well as properties leased from others, would not be subject to the lien of the Mortgage.

Permitted Liens. The lien of the Mortgage is subject to Permitted Liens described in the Mortgage. Such Permitted Liens include liens existing at the execution date of the Mortgage, purchase money liens and other liens placed or otherwise existing on property acquired by us after the execution date of the Mortgage at the time we acquire it, tax liens and other governmental charges which are not delinquent or which are being contested in good faith, mechanics', construction and materialmen's liens, certain judgment liens, easements, reservations and rights of others (including governmental entities) in, and defects of title to, our property, certain leases and leasehold interests, liens to secure public obligations, rights of others to take minerals, timber, electric energy or capacity, gas, water, steam or other products produced by us or by others on our property, rights and interests of Persons other than us arising out of agreements relating to the common ownership or joint use of property, and liens on the interests of such Persons in such property and liens which have been bonded or for which other security arrangements have been made. (See Granting Clauses and Section 101.)

The Mortgage also provides that the Trustee will have a lien, prior to the lien on behalf of the Holders of the Mortgage Securities, upon the Mortgaged Property as security for our payment of its reasonable compensation and expenses and for indemnity against certain liabilities. (See Section 1107.) Any such lien would be a Permitted Lien under the Mortgage.

Issuance of Additional Mortgage Securities

The maximum principal amount of Mortgage Securities that may be authenticated and delivered under the Mortgage is subject to the issuance restrictions described below; provided, however, that the maximum principal amount of Mortgage Securities outstanding at any one time shall not exceed One Quintillion Dollars ($1,000,000,000,000,000,000), which amount may be changed by supplemental indenture. (See Section 301.) Mortgage Securities of any series may be issued from time to time on the basis of, and in an aggregate principal amount not exceeding:

- 66 2/3% of the Cost or Fair Value to the Company (whichever is less) of Property Additions (as described below) which do not constitute Funded Property (generally, Property Additions which have been made the basis of the authentication and delivery of Mortgage Securities, the release of Mortgaged Property or the withdrawal of cash, which have been substituted for retired Funded Property or which have been used for other specified purposes) after certain deductions and additions, primarily including adjustments to offset property retirements;
- the aggregate principal amount of Retired Securities (as described below); or
- an amount of cash deposited with the Trustee. (See Article Four.)

Property Additions generally include any property which is owned by us and is subject to the lien of the Mortgage except (with certain exceptions) goodwill, going concern value rights or intangible property, or any property the acquisition or construction of which is properly chargeable to one of our operating expense accounts in accordance with U.S. generally accepted accounting principles. (See Section 104.)

Retired Securities means, generally, Mortgage Securities which are no longer outstanding under the Mortgage, which have not been retired by the application of Funded Cash and which have not been used as the basis for the authentication and delivery of Mortgage Securities, the release of property or the withdrawal of cash.

We intend to issue the Bonds on the basis of Property Additions. At December 31, 2018, approximately $2.11 billion of Property Additions were available to us to be used as the basis for the authentication and delivery of Mortgage Securities (including the Bonds offered hereby).

Release of Property

Unless an Event of Default has occurred and is continuing, we may obtain the release from the lien of the Mortgage of any Mortgaged Property, except for cash held by the Trustee, upon delivery to the Trustee of an amount in cash equal to the amount, if any, by which sixty-six and two-thirds percent (66 2/3%) of the Cost of the property to be released (or, if less, the Fair Value to us of such property at the time it became Funded Property) exceeds the aggregate of:

- an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by Purchase Money Liens upon the property to be released and delivered to the Trustee;
- an amount equal to 66 2/3% of the Cost or Fair Value to us (whichever is less) of certified Property Additions not constituting Funded Property after certain deductions and additions, primarily including adjustments to offset property retirements (except that such adjustments need not be made if such Property Additions were acquired or made within the 90-day period preceding the release);
- the aggregate principal amount of Mortgage Securities we would be entitled to issue on the basis of Retired Securities (with such entitlement being waived by operation of such release);
- the aggregate principal amount of Mortgage Securities delivered to the Trustee (with such Mortgage Securities to be canceled by the Trustee);

- any amount of cash and/or an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by Purchase Money Liens upon the property released that is delivered to the trustee or other holder of a lien prior to the lien of the Mortgage, subject to certain limitations described in the Mortgage; and
- any taxes and expenses incidental to any sale, exchange, dedication or other disposition of the property to be released.

(See Section 803.)

As used in the Mortgage, the term "Purchase Money Lien" means, generally, a lien on the property being released which is retained by the transferor of such property or granted to one or more other Persons in connection with the transfer or release thereof, or granted to or held by a trustee or agent for any such Persons, and may include liens which cover property in addition to the property being released and/or which secure indebtedness in addition to indebtedness to the transferor of such property. (See Section 101.)

Unless an Event of Default has occurred and is continuing, property which is not Funded Property may generally be released from the lien of the Mortgage without depositing any cash or property with the Trustee as long as (a) the aggregate amount of Cost or Fair Value to us (whichever is less) of all Property Additions which do not constitute Funded Property (excluding the property to be released) after certain deductions and additions, primarily including adjustments to offset property retirements, is not less than zero or (b) the Cost or Fair Value (whichever is less) of property to be released does not exceed the aggregate amount of the Cost or Fair Value to us (whichever is less) of Property Additions acquired or made within the 90-day period preceding the release. (See Section 804.)

The Mortgage provides simplified procedures for the release of minor properties and property taken by eminent domain, and provides for dispositions of certain obsolete property and grants or surrender of certain rights without any release or consent by the Trustee. (See Sections 805, 807 and 808.)

If we retain any interest in any property released from the lien of the Mortgage, the Mortgage will not become a lien on such property or such interest therein or any improvements, extensions or additions to such property or renewals, replacements or substitutions of or for such property or any part or parts thereof. (See Section 809.)

Withdrawal of Cash

Unless an Event of Default has occurred and is continuing, and subject to certain limitations, cash held by the Trustee may, generally, (1) be withdrawn by us (a) to the extent of sixty-six and two-thirds percent (66 2/3%) of the Cost or Fair Value to us (whichever is less) of Property Additions not constituting Funded Property, after certain deductions and additions, primarily including adjustments to offset retirements (except that such adjustments need not be made if such Property Additions were acquired or made within the 90-day period preceding the withdrawal) or (b) in an amount equal to the aggregate principal amount of Mortgage Securities that we would be entitled to issue on the basis of Retired Securities (with the entitlement to such issuance being waived by operation of such withdrawal) or (c) in an amount equal to the aggregate principal amount of any outstanding Mortgage Securities delivered to the Trustee; or (2) upon our request, be applied to (a) the purchase of Mortgage Securities in a manner and at a price approved by us or (b) the payment (or provision for payment) at stated maturity of any Mortgage Securities or the redemption (or provision for payment) of any Mortgage Securities which are redeemable (see Section 806); provided, however, that cash deposited with the Trustee as the basis for the authentication and delivery of Mortgage Securities may, in addition, be withdrawn in an amount not exceeding the aggregate principal amount of cash delivered to the Trustee for such purpose. (See Section 404.)

Events of Default

An "Event of Default" occurs under the Mortgage if:

- we do not pay any interest on any Mortgage Securities within 30 days of the due date;
- we do not pay principal or premium, if any, on any Mortgage Securities on the due date;
- we remain in breach of any other covenant under the Mortgage (excluding covenants specifically dealt with elsewhere in this section) in respect of any Mortgage Securities for 90 days after we receive a written notice of default stating we are in breach and requiring remedy of the breach; the notice must be sent by either the Trustee or Holders of 25% of the principal amount of outstanding Mortgage Securities; the Trustee or such Holders can agree to extend the 90-day period and such an agreement to extend will be automatically deemed to occur if we initiate corrective action within such 90-day period and we are diligently pursuing such action to correct the default; or
- we file for bankruptcy or certain other events in bankruptcy, insolvency, receivership or reorganization occur.

(See Section 1001.)

Remedies

Acceleration of Maturity

If an Event of Default occurs and is continuing, then either the Trustee or the Holders of not less than 25% in principal amount of the outstanding Mortgage Securities may declare the principal amount of all of the Mortgage Securities to be due and payable immediately. (See Section 1002.)

Rescission of Acceleration

After the declaration of acceleration has been made and before the Trustee has obtained a judgment or decree for payment of the money due, such declaration and its consequences will be rescinded and annulled, if:

(i) we pay or deposit with the Trustee a sum sufficient to pay:

- all overdue interest;
- the principal of and premium, if any, which have become due otherwise than by such declaration of acceleration and interest thereon;
- interest on overdue interest to the extent lawful; and
- all amounts due to the Trustee under the Mortgage; and

(ii) all Events of Default, other than the nonpayment of the principal which has become due solely by such declaration of acceleration, have been cured or waived as provided in the Mortgage.

(See Section 1002.)

For more information as to waiver of defaults, see "—Waiver of Default and of Compliance" below.

Appointment of Receiver and Other Remedies

Subject to the Mortgage, under certain circumstances and to the extent permitted by law, if an Event of Default occurs and is continuing, the Trustee has the power to appoint a receiver of the Mortgaged Property, and is entitled to all other remedies available to mortgagees and secured parties under the Uniform Commercial Code or any other applicable law. (See Section 1016.)

Control by Holders; Limitations

Subject to the Mortgage, if an Event of Default occurs and is continuing, the Holders of a majority in principal amount of the outstanding Mortgage Securities will have the right to:

- direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or
- exercise any trust or power conferred on the Trustee.

The rights of Holders to make direction are subject to the following limitations:

- the Holders' directions may not conflict with any law or the Mortgage; and
- the Holders' directions may not involve the Trustee in personal liability where the Trustee believes indemnity is not adequate.

The Trustee may also take any other action it deems proper which is not inconsistent with the Holders' direction. (See Sections 1012 and 1103.)

In addition, the Mortgage provides that no Holder of any Mortgage Security will have any right to institute any proceeding, judicial or otherwise, with respect to the Mortgage for the appointment of a receiver or for any other remedy thereunder unless:

- that Holder has previously given the Trustee written notice of a continuing Event of Default;
- the Holders of 25% in aggregate principal amount of the outstanding Mortgage Securities have made written request to the Trustee to institute proceedings in respect of that Event of Default and have offered the Trustee reasonable indemnity against costs, expenses and liabilities incurred in complying with such request; and
- for 60 days after receipt of such notice, request and offer of indemnity, the Trustee has failed to institute any such proceeding and no direction inconsistent with such request has been given to the Trustee during such 60-day period by the Holders of a majority in aggregate principal amount of outstanding Mortgage Securities.

Furthermore, no Holder will be entitled to institute any such action if and to the extent that such action would disturb or prejudice the rights of other Holders. (See Sections 1007 and 1103.)

However, each Holder has an absolute and unconditional right to receive payment when due and to bring a suit to enforce that right. (See Section 1008.)

Notice of Default

The Trustee is required to give the Holders of the Mortgage Securities notice of any default under the Mortgage to the extent required by the Trust Indenture Act, unless such default has been cured or waived; except that in the case of an Event of Default of the character specified in the third bullet point under "—Events of Default" (regarding a breach of certain covenants continuing for 90 days after the receipt of a written notice of default), no such notice shall be given to such Holders until at least 60 days after the occurrence thereof. (See Section 1102.) The Trust Indenture Act currently permits the Trustee to withhold notices of default (except for certain payment defaults) if the Trustee in good faith determines the withholding of such notice to be in the interests of the Holders.

We will furnish the Trustee with an annual statement as to our compliance with the conditions and covenants in the Mortgage. (See Section 709.)

Waiver of Default and of Compliance

The Holders of a majority in aggregate principal amount of the outstanding Mortgage Securities may waive, on behalf of the Holders of all outstanding Mortgage Securities, any past default under the Mortgage, except a default in the payment of principal, premium or interest, or with respect to compliance with certain provisions of the Mortgage that cannot be amended without the consent of the Holder of each outstanding Mortgage Security affected. (See Section 1013.)

Compliance with certain covenants in the Mortgage or otherwise provided with respect to Mortgage Securities may be waived by the Holders of a majority in aggregate principal amount of the affected Mortgage Securities, considered as one class. (See Section 710.)

Consolidation, Merger and Conveyance of Assets as an Entirety

Subject to the provisions described below, we have agreed to preserve our corporate existence. (See Section 704.)

We have agreed not to consolidate with or merge with or into any other entity or convey, transfer or lease the Mortgaged Property as or substantially as an entirety to any entity unless:

- the entity formed by such consolidation or into which we merge, or the entity which acquires or which leases the Mortgaged Property substantially as an entirety, is an entity organized and existing under the laws of the United States of America or any State or Territory thereof or the District of Columbia; and
- expressly assumes, by supplemental indenture, the due and punctual payment of the principal of, and premium and interest on, all the outstanding Mortgage Securities and the performance of all of our covenants under the Mortgage; and
- such entity confirms the lien of the Mortgage on the Mortgaged Property; and
- in the case of a lease, such lease is made expressly subject to termination by (i) us or by the Trustee and (ii) the purchaser of the property so leased at any sale thereof, at any time during the continuance of an Event of Default; and
- immediately after giving effect to such transaction, no Event of Default, and no event which after notice or lapse of time or both would become an Event of Default, will have occurred and be continuing.

(See Section 1301.)

In the case of the conveyance or other transfer of the Mortgaged Property as or substantially as an entirety to any other person, upon the satisfaction of all the conditions described above we would be released and discharged from all obligations under the Mortgage and on the Mortgage Securities then outstanding unless we elect to waive such release and discharge. (See Section 1304.)

The Mortgage does not prevent or restrict:

- any consolidation or merger after the consummation of which we would be the surviving or resulting entity; or
- any conveyance or other transfer, or lease, of any part of the Mortgaged Property which does not constitute the entirety or substantially the entirety thereof.

If following a conveyance or other transfer, or lease, of any part of the Mortgaged Property, the Fair Value of the Mortgaged Property retained by the Company exceeds an amount equal to three-halves (3/2) of the aggregate principal amount of all outstanding Mortgage Securities, then the part of the Mortgaged Property so conveyed, transferred or leased shall be deemed not to constitute the entirety or substantially the entirety of the Mortgaged Property. This Fair Value will be determined within 90 days of the conveyance or transfer by an independent expert that we select and that is approved by the Trustee.

(See Sections 1305 and 1306.)

Modification of Mortgage

Without Holder Consent. Without the consent of any Holders of Mortgage Securities, we and the Trustee may enter into one or more supplemental indentures for any of the following purposes:

- to evidence the succession of another entity to us;
- to add one or more covenants or other provisions for the benefit of the Holders of all or any series or tranche of Mortgage Securities, or to surrender any right or power conferred upon us;
- to correct or amplify the description of any property at any time subject to the lien of the Mortgage; or to better assure, convey and confirm unto the Trustee any property subject or required to be subjected to the lien of the Mortgage; or to subject to the lien of the Mortgage additional property (including property of others), to specify any additional Permitted Liens with respect to such additional property and to modify the provisions in the Mortgage for dispositions of certain types of property without release in order to specify any additional items with respect to such additional property;
- to add any additional Events of Default, which may be stated to remain in effect only so long as the Mortgage Securities of any one more particular series remains outstanding;
- to change or eliminate any provision of the Mortgage or to add any new provision to the Mortgage that does not adversely affect the interests of the Holders in any material respect;
- to establish the form or terms of any series or tranche of Mortgage Securities;
- to provide for the issuance of bearer securities;
- to evidence and provide for the acceptance of appointment of a successor Trustee or by a co-trustee or separate trustee;
- to provide for the procedures required to permit the utilization of a noncertificated system of registration for any series or tranche of Mortgage Securities;
- to change any place or places where:
  - we may pay principal, premium and interest,
  - Mortgage Securities may be surrendered for transfer or exchange, and
  - notices and demands to or upon us may be served;
- to amend and restate the Mortgage as originally executed, and as amended from time to time, with such additions, deletions and other changes that do not adversely affect the interest of the Holders in any material respect;
- to cure any ambiguity, defect or inconsistency or to make any other changes that do not adversely affect the interests of the Holders in any material respect; or
- to increase or decrease the maximum principal amount of Mortgage Securities that may be outstanding at any time.

In addition, if the Trust Indenture Act is amended after the date of the Mortgage so as to require changes to the Mortgage or so as to permit changes to, or the elimination of, provisions which, at the date of the Mortgage or at any time thereafter, were required by the Trust Indenture Act to be contained in the Mortgage, the Mortgage will be deemed to have been amended so as to conform to such amendment or to effect such changes or elimination, and we and the Trustee may, without the consent of any Holders, enter into one or more supplemental indentures to effect or evidence such amendment.

(See Section 1401.)

With Holder Consent. Except as provided above, the consent of the Holders of at least a majority in aggregate principal amount of the Mortgage Securities of all outstanding series, considered as one class, is generally required for the purpose of adding to, or changing or eliminating any of the provisions of, the Mortgage pursuant to a supplemental indenture. However, if less than all of the series of outstanding Mortgage Securities are directly affected by a proposed supplemental indenture, then such proposal requires the consent of only the Holders of a majority in aggregate principal amount of the outstanding Mortgage Securities of all directly affected series, considered as one class. Moreover, if the Mortgage Securities of any series have been issued in more than one tranche and if the proposed supplemental indenture directly affects the rights of the Holders of Mortgage Securities of one or more, but less than all, of such tranches, then such proposal requires the consent of only the Holders of a majority in aggregate principal amount of the outstanding Mortgage Securities of all directly affected tranches, considered as one class.

However, no amendment or modification may, without the consent of the Holder of each outstanding Mortgage Security directly affected thereby:

- change the stated maturity of the principal or interest on any Mortgage Security (other than pursuant to the terms thereof), or reduce the principal amount, interest or premium payable (or the method of calculating such rates) or change the currency in which any Mortgage Security is payable, or impair the right to bring suit to enforce any payment;
- create any lien (not otherwise permitted by the Mortgage) ranking prior to the lien of the Mortgage with respect to all or substantially all of the Mortgaged Property, or terminate the lien of the Mortgage on all or substantially all of the Mortgaged Property (other than in accordance with the terms of the Mortgage), or deprive any Holder of the benefits of the security of the lien of the Mortgage;
- reduce the percentages of Holders whose consent is required for any supplemental indenture or waiver of compliance with any provision of the Mortgage or of any default thereunder and its consequences, or reduce the requirements for quorum and voting under the Mortgage; or
- modify certain of the provisions of the Mortgage relating to supplemental indentures, waivers of certain covenants and waivers of past defaults with respect to Mortgage Securities.

A supplemental indenture which changes, modifies or eliminates any provision of the Mortgage expressly included solely for the benefit of Holders of Mortgage Securities of one or more particular series or tranches will be deemed not to affect the rights under the Mortgage of the Holders of Mortgage Securities of any other series or tranche.

(See Section 1402.)

Satisfaction and Discharge

Any Mortgage Securities or any portion thereof will be deemed to have been paid and no longer outstanding for purposes of the Mortgage and, at our election, our entire indebtedness with respect to those securities will be satisfied and discharged, if there shall have been irrevocably deposited with the Trustee or any Paying Agent (other than the Company), in trust:

- money sufficient, or

- in the case of a deposit made prior to the maturity of such Mortgage Securities, non-redeemable Eligible Obligations (as defined in the Mortgage) sufficient, or
- a combination of the items listed in the preceding two bullet points, which in total are sufficient,

to pay when due the principal of, and any premium, and interest due and to become due on such Mortgage Securities or portions of such Mortgage Securities on and prior to their maturity.

(See Section 901.)

Our right to cause our entire indebtedness in respect of the Mortgage Securities of any series to be deemed to be satisfied and discharged as described above will be subject to the satisfaction of any conditions specified in the instrument creating such series.

The Mortgage will be deemed satisfied and discharged when no Mortgage Securities remain outstanding and when we have paid all other sums payable by us under the Mortgage. (See Section 902.)

All moneys we pay to the Trustee or any Paying Agent on Bonds that remain unclaimed at the end of two years after payments have become due may be paid to or upon our order. Thereafter, the Holder of such Bond may look only to us for payment. (See Section 703.)

Resignation and Removal of the Trustee; Deemed Resignation

The Trustee may resign at any time by giving written notice to us.

The Trustee may also be removed by act of the Holders of a majority in principal amount of the then outstanding Mortgage Securities of any series.

No resignation or removal of the Trustee and no appointment of a successor trustee will become effective until the acceptance of appointment by a successor trustee in accordance with the requirements of the Mortgage.

Under certain circumstances, we may appoint a successor trustee and if the successor accepts, the Trustee will be deemed to have resigned.

(See Section 1110.)

Evidence to be Furnished to the Trustee

Compliance with Mortgage provisions is evidenced by written statements of our officers or persons selected or paid by us. In certain cases, opinions of counsel and certifications of an engineer, accountant, appraiser or other expert (who in some cases must be independent) must be furnished. In addition, the Mortgage requires us to give to the Trustee, not less than annually, a brief statement as to our compliance with the conditions and covenants under the Mortgage.

Miscellaneous Provisions

The Mortgage provides that certain Mortgage Securities, including those for which payment or redemption money has been deposited or set aside in trust as described under "—Satisfaction and Discharge" above, will not be deemed to be "outstanding" in determining whether the Holders of the requisite principal amount of the outstanding Mortgage Securities have given or taken any demand, direction, consent or other action under the Mortgage as of any date, or are present at a meeting of Holders for quorum purposes. (See Section 101.)

We will be entitled to set any day as a record date for the purpose of determining the Holders of outstanding Mortgage Securities of any series entitled to give or take any demand, direction, consent or other action under the Mortgage, in the manner and subject to the limitations provided in the Mortgage. In certain circumstances, the Trustee also will be entitled to set a record date for action by Holders. If such a record date is set for any action to be taken by Holders of particular Mortgage Securities, such action may be taken only by persons who are Holders of such Mortgage Securities on the record date. (See Section 107.)

Governing Law

The Mortgage and the Mortgage Securities provide that they are to be governed by and construed in accordance with the laws of the State of New York except where the Trust Indenture Act is applicable or where otherwise required by law. (See Section 115.) The effectiveness of the lien of the Mortgage, and the perfection and priority thereof, will be governed by Kentucky law.

Regarding the Trustee

The Trustee under the Mortgage is The Bank of New York Mellon ("BNYM"). In addition to acting as Trustee, BNYM also maintains various banking and trust relationships with us and some of our affiliates.

Book-Entry Only Issuance—The Depository Trust Company

DTC will act as the initial securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. The global bonds will be deposited with the Trustee as custodian for DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act. DTC holds securities for its participants ("Direct Participants") and also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The rules that apply to DTC and those using its system are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser ("Beneficial Owner") is, in turn, to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchases, but Beneficial Owners should receive written confirmations providing details of the transactions, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which they purchased Bonds. Transfers of ownership interests on the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts the Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners, will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Notices will be sent to DTC.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's procedures. Under its usual procedures, DTC mails an omnibus proxy to us as soon as possible after the record date. The omnibus proxy assigns the voting or consenting rights of Cede & Co. to those Direct Participants to whose accounts the Bonds are credited on the record date. We believe that these arrangements will enable the Beneficial Owners to exercise rights equivalent in substance to the rights that can be directly exercised by a registered Holder of the Bonds.

Payments of principal and interest on the Bonds will be made to Cede & Co. (or such other nominee of DTC). DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from us or the Trustee, on payable date in accordance with their respective holdings shown on DTC's records. Payments by participants to Beneficial Owners will be governed by standing instructions and customary practices and will be the responsibility of such participant and not of DTC, the Trustee or us, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment to Cede & Co. (or such other nominee of DTC) is the responsibility of us or the Trustee. Disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners is the responsibility of Direct and Indirect Participants.

Secondary market trading between Clearstream Banking, société anonyme ("Clearstream") participants and/or Euroclear Bank S.A./N.V., as operator of the Euroclear System ("Euroclear") participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream and Euroclear, as applicable.

Cross-market transfers between participants in DTC, on the one hand, and participants in Euroclear or Clearstream, on the other hand, will be effected through DTC in accordance with the DTC's rules on behalf of Euroclear or Clearstream, as the case may be, by their respective U.S. depositaries; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in such system in accordance with the rules and procedures and within the established deadlines (European time) of such system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its U.S. depositary to take action to effect final settlement on its behalf by delivering or receiving interests in the global securities through DTC, and making or receiving payment in accordance with normal procedures for same-day fund settlement. Participants in Euroclear or Clearstream may not deliver instructions directly to their respective U.S. depositaries.

Due to time zone differences, the securities accounts of a participant in Euroclear or Clearstream purchasing an interest in a global security from a direct participant in DTC will be credited, and any such crediting will be reported to the relevant participant in Euroclear or Clearstream, during the securities settlement processing day (which must be a business day for Euroclear or Clearstream) immediately following the settlement date of DTC. Cash received in Euroclear or Clearstream as a result of sales of interests in a global security by or through a participant in Euroclear or Clearstream to a direct participant in DTC will be received with value on the settlement date of DTC but will be available in the relevant Euroclear or Clearstream cash account only as of the business day for Euroclear or Clearstream following DTC's settlement date.

A Beneficial Owner will not be entitled to receive physical delivery of the Bonds. Accordingly, each Beneficial Owner must rely on the procedures of DTC to exercise any rights under the Bonds.

DTC may discontinue providing its services as securities depositary with respect to the Bonds at any time by giving us or the Trustee reasonable notice. In the event no successor securities depositary is obtained, certificates for the Bonds will be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable, but neither we nor the underwriters take any responsibility for the accuracy of this information.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS

The following section discusses certain U.S. federal income tax considerations of the purchase, ownership and disposition of a Bond to Non-U.S. Holders (as defined below). This discussion is based on the Internal Revenue Code of 1986, as amended (the "Code"), Treasury regulations promulgated thereunder, administrative positions of the Internal Revenue Service ("IRS") and judicial decisions now in effect, all of which are subject to change (possibly with retroactive effect) or to different interpretations.

We have not sought a ruling from the IRS with respect to the U.S. federal income tax consequences of the purchase, ownership or disposition of a Bond. There can be no assurance that the IRS will not challenge one or more of the conclusions described in this prospectus supplement.

This discussion does not purport to deal with all aspects of U.S. federal income taxation that may be relevant to a particular holder in light of the holder's circumstances (for example, a person subject to the alternative minimum tax provisions of the Code or eligible for the benefits of a particular income tax treaty). This discussion does not address the U.S. federal income tax consequences to investors subject to special treatment under the federal income tax laws, such as dealers in securities or foreign currency, traders who elect to mark the Bonds to market, partnerships or other pass-through entities, tax-exempt entities, banks and other financial institutions, insurance companies, brokers, regulated investment companies, real estate investment trusts, "controlled foreign corporations," "passive foreign investment companies," persons subject to the Medicare contribution tax, persons holding a Bond as part of a "straddle," "hedge," "conversion transaction" or other risk reduction transaction, persons subject to special rules applicable to former citizens and residents of the United States, persons subject to special tax accounting rules as a result of any item of gross income with respect to the Bonds being taken into account in an applicable financial statement or beneficial owners of Bonds that are U.S. Holders (as defined below).

For purposes of this discussion: a "Non-U.S. Holder" is a beneficial owner of a Bond that is neither a partnership nor a U.S. Holder; and, a "U.S. Holder" is a beneficial owner of a Bond that, for U.S. federal income tax purposes, is (i) a citizen or resident (as defined in Section 7701(b) of the Code) of the United States, (ii) a corporation (or an entity treated as a corporation) created or organized in the United States or a political subdivision thereof, (iii) an estate the income of which is subject to U.S. federal income taxation regardless of source or (iv) a trust if a U.S. court is able to exercise primary supervision over the administration of the trust and one or more "United States persons" (within the meaning of Section 7701(a)(30) of the Code) have the authority to control all substantial decisions of the trust, or certain trusts which have a valid election in effect under applicable Treasury regulations to be treated as a United States person.

This discussion does not address any aspect of state, local or foreign law, or U.S. federal estate, generation-skipping and gift tax law. In addition, this discussion is limited to a purchaser of a Bond who purchases a Bond on original issuance at its "issue price" (the first price at which a substantial portion of the Bonds is sold for cash to persons other than bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). It is expected, and therefore this discussion assumes, that the Bonds will be issued with less than the statutorily defined *de minimis* amount of original issue discount ("OID") for U.S. federal income tax purposes. In addition, this discussion is limited to a purchaser of a Bond that will hold the Bond as a "capital asset" within the meaning of Section 1221 of the Code (generally, property held for investment).

If a partnership (or other entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds our Bonds, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partnership holding our Bonds (or a partner in such a partnership), you should consult your tax advisors regarding the U.S. federal income tax considerations applicable to the purchase, ownership and disposition of the Bonds.

This discussion of certain U.S. federal income tax considerations is not tax advice. Prospective purchasers of the Bonds should consult their tax advisors regarding the federal, state, local and foreign tax consequences of the purchase, ownership and disposition of the Bonds.

Non-U.S. Holders

The following is a general discussion of certain U.S. federal income tax consequences of the purchase, ownership and disposition of a Bond by a Non-U.S. Holder.

Interest

Subject to the discussion below under "—FATCA Withholding" and "—Information Reporting and Backup Withholding," payments of interest (including OID, if any) on the Bonds to a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax under the "portfolio interest exemption," provided that:

- such interest is not effectively connected with such Non-U.S. Holder's conduct of a trade or business within the United States;
- the Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of our stock entitled to vote;
- the Non-U.S. Holder is not a "controlled foreign corporation" with respect to which we are a "related person" within the meaning of the Code;
- the Non-U.S. Holder is not a bank for U.S. federal income tax purposes whose receipt of interest is described in Section 881(c)(3)(A) of the Code; and
- the beneficial owner of the Bonds provides a properly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, (or in either case appropriate successor form) certifying, under penalties of perjury, that it is not a United States person (within the meaning of Section 7701(a)(30) of the Code) and providing its name and address.

U.S. Treasury regulations provide additional rules to satisfy the certification requirement described in the last bullet point above for Bonds held through one or more intermediaries or pass-through entities.

For purposes of the discussion below, interest and gain on the sale, exchange or other disposition of the Bonds will be considered to be "U.S. trade or business income" if such income or gain is effectively connected with the conduct of a U.S. trade or business (and, if required by an applicable income tax treaty, attributable to a permanent establishment within the United States).

The gross amount of payments of interest that do not qualify for the portfolio interest exemption and that are not U.S. trade or business income will be subject to U.S. withholding tax at a rate of 30% unless an income tax treaty applies to reduce or eliminate withholding. In general, to claim the benefits of a reduced rate of withholding or exemption from withholding under an income tax treaty, a Non-U.S. Holder must provide a properly executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, (or in either case appropriate successor form) to the applicable withholding agent.

Interest that is U.S. trade or business income will not be subject to the 30% withholding rate provided that the Non-U.S. Holder provides IRS Form W-8ECI (or appropriate successor form) to the applicable withholding agent. Instead, such interest generally will be subject to U.S. federal income tax on a net income basis at regular graduated U.S. rates. In the case of a Non-U.S. Holder that is a corporation, such U.S. trade or business income also may be subject to a branch profits tax of 30% (subject to reduction or elimination under an applicable income tax treaty).

Non-U.S. Holders may be required to periodically update their IRS Forms W-8.

Sale, Exchange, Retirement or Other Taxable Disposition of the Bonds

Subject to the discussion below under "—FATCA Withholding" and "—Information Reporting and Backup Withholding," a Non-U.S. Holder generally will not be subject to U.S. federal income tax in respect of gain recognized on a sale, exchange, retirement or other taxable disposition of the Bonds unless:

- the gain is U.S. trade or business income (in which case the branch profits tax may also apply to a corporate Non-U.S. Holder); or
- the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the disposition and meets certain other requirements (unless an applicable income tax treaty provides otherwise).

FATCA Withholding

Under the Foreign Account Tax Compliance Act provisions of the Code and related U.S. Treasury guidance ("FATCA"), a withholding tax of 30% will be imposed in certain circumstances on payments of (i) interest on the Bonds and (ii) generally, gross proceeds from a sale or other disposition of obligations that can produce U.S.-source interest, such as the Bonds. However, under recently released proposed Treasury regulations, such gross proceeds are not subject to FATCA withholding. In its preamble to such proposed Treasury regulations, the IRS has stated that taxpayers may generally rely on the proposed Treasury regulations until final Treasury regulations are issued.

In the case of payments made to a "foreign financial institution" (such as a bank, a broker, an investment fund or, in certain cases, a holding company), as a beneficial owner or as an intermediary, this tax generally will be imposed, subject to certain exceptions, unless such institution (i) has agreed to (and does) comply with the requirements of an agreement with the United States (an "FFI Agreement") or (ii) is required by (and does comply with) applicable foreign law enacted in connection with an intergovernmental agreement between the United States and a foreign jurisdiction (an "IGA") to, among other things, collect and provide to the U.S. tax authorities or other relevant tax authorities certain information regarding U.S. account holders of such institution and, in either case, such institution provides the withholding agent with a certification as to its FATCA status. In the case of payments made to a foreign entity that is not a financial institution (as a beneficial owner), the tax generally will be imposed, subject to certain exceptions, unless such entity provides the withholding agent with a certification as to its FATCA status and, in certain cases, identifies any "substantial" U.S. owner (generally, any specified U.S. person that directly or indirectly owns more than a specified percentage of such entity). If a Bond is held through a foreign financial institution that has agreed to comply with the requirements of an FFI Agreement or is subject to similar requirements under applicable foreign law enacted in connection with an IGA, such foreign financial institution (or, in certain cases, a person paying amounts to such foreign financial institution) generally will be required, subject to certain exceptions, to withhold tax on payments made to (i) a person (including an individual) that fails to provide any required information or documentation or (ii) a foreign financial institution that has not agreed to comply with the requirements of an FFI Agreement and is not subject to similar requirements under applicable foreign law enacted in connection with an IGA. We will not pay additional amounts with respect to any amounts required to be withheld under FATCA.

Each Non-U.S. Holder should consult its own tax advisor regarding the application of FATCA to the purchase, ownership and disposition of the Bonds.

Information Reporting and Backup Withholding

We must report annually to the IRS and to each Non-U.S. Holder any interest that is paid to the Non-U.S. Holder. Copies of these information returns also may be made available under the provisions of a specific treaty or other agreement to the tax authorities of the country in which the Non-U.S. Holder resides.

U.S. federal backup withholding tax and certain U.S. federal income tax information reporting will not apply to such payments of interest with respect to which either the requisite certification (i.e., a Form W-8BEN, W-8BEN-E or W-8ECI as described above) has been received or an exemption otherwise has been established, provided that neither we nor our paying agent has actual knowledge that the holder is a United States person or that the conditions of any other exemption are not, in fact, satisfied.

Under Treasury regulations, the payment of proceeds from the disposition of a Bond by a Non-U.S. Holder effected at a U.S. office of a broker generally will be subject to information reporting and backup withholding, unless the non-U.S. holder provides a properly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or other applicable IRS Form W-8), certifying such Non-U.S. Holder's non-U.S. status or by otherwise establishing an exemption. The payment of the proceeds from the disposition of the Bonds to or through a non-U.S. office of a U.S. broker or a non-U.S. broker with certain specified U.S. connections generally will be subject to information reporting (but not backup withholding) unless the non-U.S. holder provides a properly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or other applicable IRS Form W-8), certifying such Non-U.S. Holder's non-U.S. status or by otherwise establishing an exemption. Backup withholding will apply if the disposition is subject to information reporting and the broker has actual knowledge that the Non-U.S. Holder is a U.S. person.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules from a payment to a Non-U.S. Holder will be refunded or credited against the holder's U.S. federal income tax liability, if any, if the holder timely provides the required information to the IRS.

THE U.S. FEDERAL INCOME TAX DISCUSSION SET FORTH ABOVE MAY NOT BE APPLICABLE DEPENDING UPON YOUR PARTICULAR SITUATION. YOU SHOULD CONSULT YOUR OWN TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES TO YOU OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF THE BONDS, INCLUDING THE TAX CONSEQUENCES UNDER STATE, LOCAL, FOREIGN AND OTHER TAX LAWS AND THE POSSIBLE EFFECTS OF CHANGES IN FEDERAL OR OTHER TAX LAWS.

UNDERWRITING

LG&E and the underwriters have entered into an underwriting agreement with respect to the Bonds. Subject to certain conditions, each underwriter has severally, but not jointly, agreed to purchase the principal amount of Bonds indicated in the following table:

Underwriters	Principal Amount of Bonds
Merrill Lynch, Pierce, Fenner & Smith Incorporated	$ 64,000,000
Mizuho Securities USA LLC	64,000,000
MUFG Securities Americas Inc.	64,000,000
Morgan Stanley & Co. LLC	64,000,000
PNC Capital Markets LLC	64,000,000
BMO Capital Markets Corp.	20,000,000
BNP Paribas Securities Corp.	20,000,000
BNY Mellon Capital Markets, LLC	20,000,000
U.S. Bancorp Investments, Inc.	20,000,000
Total	$400,000,000

The underwriters are committed to take and pay for all of the Bonds being offered, if any are taken.

The Bonds sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus supplement. Any Bonds sold by the underwriters to securities dealers may be sold at a discount from the initial public offering price of up to 0.50% of the principal amount of the Bonds. Any such securities dealers may resell any Bonds purchased from the underwriters to certain other brokers or dealers at a discount from the initial public offering price of up to 0.35% of the principal amount of the Bonds. If all the Bonds are not sold at the initial offering price, the underwriters may change the offering price and the other selling terms.

The Bonds are a new issue of securities with no established trading market. LG&E has been advised by the underwriters that the underwriters intend to make a market in the Bonds as permitted by applicable laws and regulations. The underwriters are not obligated, however, to do so and any such market making may be discontinued at any time without notice at the sole discretion of the underwriters. Accordingly, no assurance can be given as to the liquidity of, or trading markets for, the Bonds.

In connection with the offering, the underwriters may purchase and sell Bonds in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of Bonds than they are required to purchase in the offering. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the Bonds while the offering is in progress.

The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased Bonds sold by or for the account of such underwriter in stabilizing or short covering transactions.

These activities by the underwriters, as well as other purchases by the underwriters for their own accounts, may stabilize, maintain or otherwise affect the market price of the Bonds. As a result, the price of the Bonds may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time. These transactions may be effected in the over-the-counter market or otherwise.

It is expected that delivery of the Bonds of each series will be made on or about the day specified on the cover page of this prospectus supplement, which will be the tenth business day (T+10) following the date of this prospectus supplement. Under Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle within two business days (T+2), unless the parties to any such trade expressly agree otherwise. Accordingly, the purchasers who wish to trade the Bonds on the date of this prospectus supplement or the next seven succeeding business days will be required to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the Bonds who wish to trade the Bonds on the date of this prospectus supplement or the next seven succeeding business days should consult their own advisors.

LG&E estimates that its share of the total expenses of the offering, excluding the underwriting discount, will be approximately $1 million.

LG&E has agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended.

The underwriters and their respective affiliates are full-service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Certain of the underwriters and their respective affiliates have provided, and may in the future provide, a variety of these services to LG&E and to persons and entities with relationships with LG&E, for which they received or will receive customary fees and expenses. In particular, certain of the underwriters or their affiliates are agents or lenders under the credit or other borrowing facilities of LG&E and its affiliates.

In the ordinary course of their various business activities, the underwriters and their respective affiliates, officers, directors and employees may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of LG&E (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with LG&E. If any of the underwriters or their affiliates have a lending relationship with us, certain of those underwriters or their affiliates routinely hedge, and certain other of those underwriters or their affiliates may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, these underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the Bonds offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the Bonds offered hereby. The underwriters and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

The offering of the Bonds by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

Conflicts of Interest

Certain of the underwriters or their affiliates may hold a portion of the short-term debt that we intend to repay using the net proceeds of this offering. In such event, it is possible that one or more of the underwriters or their affiliates could receive more than 5% of the net proceeds of the offering, and in that case, such underwriter would be deemed to have a conflict of interest under FINRA Rule 5121 (Public Offering of Securities with Conflicts of Interest). In the event of any such conflict of interest, such underwriter would be required to conduct the distribution of the Bonds in accordance with FINRA Rule 5121. If the distribution is conducted in accordance with FINRA Rule 5121, such underwriter would not be permitted to confirm a sale to an account over which it exercises discretionary authority without first receiving specific written approval from the account holder.

Notice to Prospective Investors in Canada

The Bonds may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the Bonds must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Notice to Prospective Investors in the European Economic Area

The Bonds are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "Prospectus Directive"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared, and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. This prospectus supplement and the accompanying prospectus have been prepared on the basis that any offer of Bonds in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of Bonds. This prospectus supplement and the accompanying prospectus are not a prospectus for the purposes of the Prospectus Directive.

Notice to Prospective Investors in the United Kingdom

The communication of this prospectus supplement, the accompanying prospectus and any other document or materials relating to the issue of the Bonds offered hereby is not being made, and the contents of such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the United Kingdom's Financial Services and Markets Act 2000, as amended (the "FSMA"). Accordingly, such documents and/or materials are not being distributed to or otherwise communicated with, and must not be passed on to, any person in the United Kingdom except in circumstances in which section 21(1) of FSMA will not apply. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom who have professional experience in matters relating to investments and who fall within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")), or who fall within

Article 49(2)(a) to (d) of the Financial Promotion Order, or who are any other persons to whom it may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to in this paragraph as "relevant persons"). In the United Kingdom, the Bonds offered hereby are only available to, and any investment or investment activity to which this prospectus supplement and the accompanying prospectus relate will be engaged in only with, relevant persons. Any person in the United Kingdom that is not a relevant person should not act or rely on this prospectus supplement or the accompanying prospectus or any of their contents.

VALIDITY OF THE BONDS

Pillsbury Winthrop Shaw Pittman LLP, New York, New York, and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary of LG&E will pass upon the validity of the Bonds for LG&E. Hunton Andrews Kurth LLP, New York, New York, will pass upon the validity of the Bonds for the underwriters. However, all matters pertaining to the organization of LG&E and LG&E's title to its property and the liens of the Mortgage upon LG&E's properties will be passed upon only by Mr. Crockett, Stoll Keenon Ogden PLLC, Louisville, Kentucky and Dinsmore & Shohl LLP, Louisville, Kentucky. As to matters involving the law of the Commonwealth of Kentucky, Pillsbury Winthrop Shaw Pittman LLP and Hunton Andrews Kurth LLP will rely on the opinion of Mr. Crockett, Stoll Keenon Ogden PLLC, Louisville, Kentucky and Dinsmore & Shohl LLP, Louisville, Kentucky. Hunton Andrews Kurth LLP acts and, in the past has acted, as counsel to LG&E and its affiliates in connection with various matters.

PROSPECTUS

PPL Corporation
PPL Capital Funding, Inc.
PPL Electric Utilities Corporation
Two North Ninth Street
Allentown, Pennsylvania 18101-1179
(610) 774-5151

LG&E and KU Energy LLC
Louisville Gas and Electric Company
220 West Main Street
Louisville, Kentucky 40202
(502) 627-2000

Kentucky Utilities Company
One Quality Street
Lexington, Kentucky 40507
(502) 627-2000

PPL Corporation

Common Stock, Preferred Stock,
Stock Purchase Contracts, Stock Purchase Units and Depositary Shares

PPL Capital Funding, Inc.

Debt Securities and Subordinated Debt Securities
Guaranteed by PPL Corporation as described in a supplement to this prospectus

PPL Electric Utilities Corporation

Debt Securities

LG&E and KU Energy LLC

Debt Securities

Louisville Gas and Electric Company

Debt Securities

Kentucky Utilities Company

Debt Securities

We will provide the specific terms of these securities in supplements to this prospectus. You should read this prospectus and the supplements carefully before you invest.

We may offer the securities directly or through underwriters or agents. The applicable prospectus supplement will describe the terms of any particular plan of distribution.

Investing in the securities involves certain risks. See “Risk Factors” on page 2.

PPL Corporation’s common stock is listed on the New York Stock Exchange and trades under the symbol “PPL.”

These securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission, nor has the Securities and Exchange Commission or any state securities commission determined that this prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is February 22, 2018.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that PPL Corporation, PPL Capital Funding, Inc. ("PPL Capital Funding"), PPL Electric Utilities Corporation ("PPL Electric"), LG&E and KU Energy LLC ("LKE"), Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU") have each filed with the Securities and Exchange Commission, or SEC, using the "shelf" registration process. Under this shelf process, we may, from time to time, sell combinations of the securities described in this prospectus in one or more offerings. Each time we sell securities, we will provide a prospectus supplement that will contain a description of the securities we will offer and specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under "Where You Can Find More Information."

We may use this prospectus to offer from time to time:

- shares of PPL Corporation Common Stock, par value $.01 per share ("PPL Common Stock");
- shares of PPL Corporation Preferred Stock, par value $.01 per share ("PPL Preferred Stock");
- contracts or other rights to purchase shares of PPL Common Stock or PPL Preferred Stock ("PPL Stock Purchase Contracts");
- stock purchase units, each representing (1) a PPL Stock Purchase Contract and (2) debt securities or preferred trust securities of third parties (such as debt securities or subordinated debt securities of PPL Capital Funding, preferred trust securities of a subsidiary trust or United States Treasury securities) that are pledged to secure the stock purchase unit holders' obligations to purchase PPL Common Stock or PPL Preferred Stock under the PPL Stock Purchase Contracts ("PPL Stock Purchase Units");
- PPL Corporation's Depositary Shares, issued under a deposit agreement and representing a fractional interest in PPL Preferred Stock;
- PPL Capital Funding's unsecured and unsubordinated debt securities ("PPL Capital Funding Debt Securities");
- PPL Capital Funding's unsecured and subordinated debt securities ("PPL Capital Funding Subordinated Debt Securities");
- PPL Electric's First Mortgage Bonds issued under PPL Electric's 2001 indenture, as amended and supplemented ("PPL Electric First Mortgage Bonds"), which will be secured by the lien of the 2001 indenture on PPL Electric's electricity distribution and certain transmission properties (subject to certain exceptions to be described in a prospectus supplement);
- LKE's unsecured and unsubordinated debt securities;
- LG&E's First Mortgage Bonds issued under LG&E's 2010 indenture, as amended and supplemented ("LG&E First Mortgage Bonds"), which will be secured by the lien of the 2010 indenture on LG&E's Kentucky electricity generation, transmission and distribution properties and natural gas distribution properties (subject to certain exceptions to be described in a prospectus supplement); and
- KU's First Mortgage Bonds issued under KU's 2010 indenture, as amended and supplemented ("KU First Mortgage Bonds"), which will be secured by the lien of the 2010 indenture on KU's Kentucky electricity generation, transmission and distribution properties (subject to certain exceptions to be described in a prospectus supplement).

We sometimes refer to the securities listed above collectively as the "Securities."

PPL Corporation will fully and unconditionally guarantee the payment of principal, premium and interest on the PPL Capital Funding Debt Securities and PPL Capital Funding Subordinated Debt Securities as will be described in supplements to this prospectus. We sometimes refer to PPL Corporation's guarantees of PPL Capital Funding Debt Securities as "PPL Guarantees" and PPL Corporation's guarantees of PPL Capital Funding Subordinated Debt Securities as the "PPL Subordinated Guarantees."

Information contained herein relating to each registrant is filed separately by such registrant on its own behalf. No registrant makes any representation as to information relating to any other registrant or Securities or guarantees issued by any other registrant, except that information relating to PPL Capital Funding's Securities is also attributed to PPL Corporation.

As used in this prospectus, the terms "we," "our" and "us" generally refer to:

- PPL Corporation with respect to Securities, PPL Guarantees or PPL Subordinated Guarantees issued by PPL Corporation or PPL Capital Funding;
- PPL Electric, with respect to Securities issued by PPL Electric;
- LKE, with respect to Securities issued by LKE;
- LG&E, with respect to Securities issued by LG&E; and
- KU, with respect to Securities issued by KU.

For more detailed information about the Securities, the PPL Guarantees and the PPL Subordinated Guarantees, you can read the exhibits to the registration statement. Those exhibits have been either filed with the registration statement or incorporated by reference to earlier SEC filings listed in the registration statement.

RISK FACTORS

Investing in the Securities involves certain risks. You are urged to read and consider the risk factors relating to an investment in the Securities described in the Annual Reports on Form 10-K of PPL Corporation, PPL Electric, LKE, LG&E and KU, as applicable, for the year ended December 31, 2017, and incorporated by reference in this prospectus. Before making an investment decision, you should carefully consider these risks as well as other information we include or incorporate by reference in this prospectus. The risks and uncertainties we have described are not the only ones affecting PPL Corporation, PPL Electric, LKE, LG&E and KU. The prospectus supplement applicable to each type or series of Securities we offer may contain a discussion of additional risks applicable to an investment in us and the particular type of Securities we are offering under that prospectus supplement.

FORWARD-LOOKING INFORMATION

Certain statements included or incorporated by reference in this prospectus, including statements concerning expectations, beliefs, plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact are "forward-looking statements" within the meaning of the federal securities laws. Although we believe that the expectations and assumptions reflected in these statements are reasonable, there can be no assurance that these expectations will prove to be correct. Forward-looking statements are subject to many risks and uncertainties, and actual results may differ materially from the results discussed in forward-looking statements. In addition to the specific factors discussed in the "Risk Factors" section in this prospectus and our reports that are incorporated by reference, the following are among the important factors that could cause actual results to differ materially and adversely from the forward-looking statements:

- the outcome of rate cases or other cost recovery or revenue filings;
- changes in U.S. or U.K. tax laws or regulations, including the 2017 Tax Cuts and Jobs Act;

- effects of cyber-based intrusions or natural disasters, threatened or actual terrorism, war or other hostilities;
- significant decreases in demand for electricity in the U.S.;
- expansion of alternative and distributed sources of electricity generation and storage;
- changes in foreign currency exchange rates for British pound sterling and the related impact on unrealized gains and losses on PPL's foreign currency economic hedges;
- the effectiveness of our risk management programs, including foreign currency and interest rate hedging;
- non-achievement by PPL WPD Limited and its subsidiaries ("WPD") of performance targets set by the Office of Gas and Electricity Markets ("Ofgem");
- the results of the potential mid-period review in the U.K. of the current price control period, RIIO-ED1, currently being reviewed by the U.K. regulator, Ofgem, with a decision as to whether to engage in such a review and the scope thereof to be announced in the spring of 2018;
- the effect of changes in the retail price index on WPD's revenues and index linked debt;
- developments related to ongoing negotiations regarding the U.K.'s intent to withdraw from European Union and any actions in response thereto;
- defaults by counterparties or suppliers for energy, capacity, coal, natural gas or key commodities, goods or services;
- capital market conditions, including the availability of capital or credit, changes in interest rates and certain economic indices, and decisions regarding capital structure;
- a material decline in the market value of PPL's equity;
- significant decreases in the fair value of debt and equity securities and its impact on the value of assets in defined benefit plans, and the potential cash funding requirements if fair value declines;
- interest rates and their effect on pension and retiree medical liabilities, asset retirement obligation liabilities and interest payable on certain debt securities;
- volatility in or the impact of other changes in financial markets and economic conditions;
- the potential impact of any unrecorded commitments and liabilities of PPL and its subsidiaries;
- new accounting requirements or new interpretations or applications of existing requirements;
- changes in the corporate credit ratings or securities analyst rankings of PPL and its securities;
- any requirement to record impairment charges pursuant to GAAP with respect to any of our significant investments;
- laws or regulations to reduce emissions of greenhouse gases or the physical effects of climate change;
- continuing ability to access fuel supply for LG&E and KU, as well as the ability to recover fuel costs and environmental expenditures in a timely manner at LG&E and KU and natural gas supply costs at LG&E;
- weather and other conditions affecting generation, transmission and distribution operations, operating costs and customer energy use;
- changes in political, regulatory or economic conditions in states, regions or countries where PPL or its subsidiaries conduct business;
- receipt of necessary governmental permits and approvals;
- new state, federal or foreign legislation or regulatory developments;

- the impact of any state, federal or foreign investigations applicable to PPL and its subsidiaries and the energy industry;
- our ability to attract and retain qualified employees;
- the effect of any business or industry restructuring;
- development of new projects, markets and technologies;
- performance of new ventures;
- business dispositions or acquisitions and our ability to realize expected benefits from such business transactions;
- collective labor bargaining negotiations; and
- the outcome of litigation against PPL and its subsidiaries.

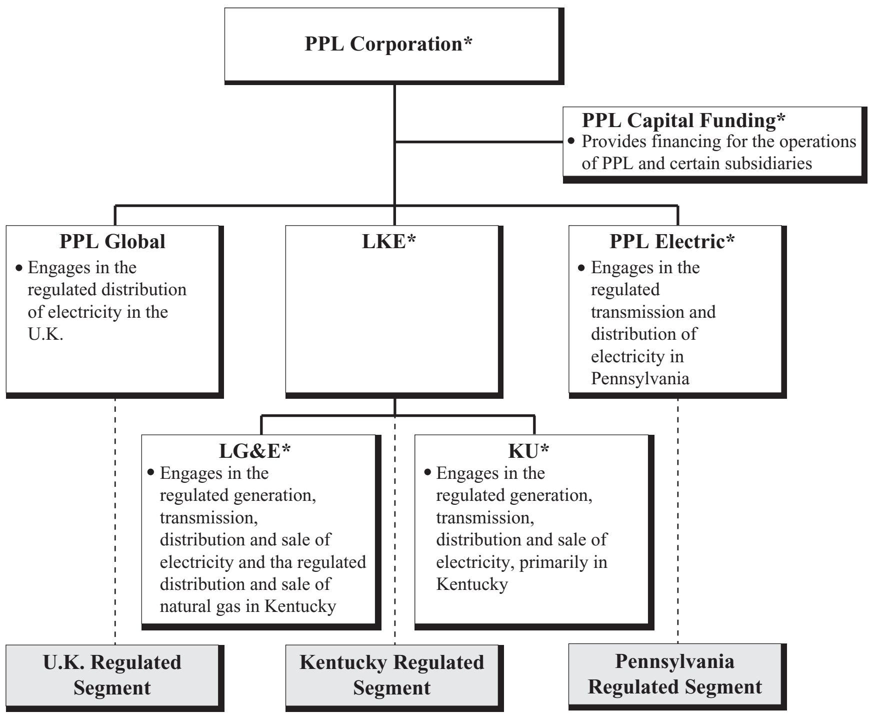
Any such forward-looking statements should be considered in light of these important factors and in conjunction with other documents we file with the SEC.

New factors that could cause actual results to differ materially from those described in forward-looking statements emerge from time to time, and it is not possible for us to predict all such factors, or the extent to which any such factor or combination of factors may cause actual results to differ from those contained in any forward-looking statement. Any forward-looking statement speaks only as of the date on which such statement is made and, except as required by applicable law, we undertake no obligation to update the information contained in the statement to reflect subsequent developments or information.

PPL CORPORATION

PPL Corporation, incorporated in 1994 and headquartered in Allentown, Pennsylvania, is a utility holding company. Through its regulated subsidiaries, PPL Corporation delivers electricity to customers in Pennsylvania, Kentucky, Virginia, Tennessee and the United Kingdom, and natural gas to customers in Kentucky and generates electricity from power plants in Kentucky.

PPL Corporation's principal subsidiaries are shown below (* denotes a registrant hereunder):



PPL Corporation conducts its operations through the following segments:

U.K. Regulated

The U.K. Regulated segment consists primarily of electricity distribution operations in the United Kingdom. Through its subsidiaries, as of December 31, 2017, PPL Global, LLC delivered electricity to approximately 7.9 million end-users in the United Kingdom. PPL Global, LLC is a wholly owned, indirect subsidiary of PPL Corporation.

Kentucky Regulated

The Kentucky Regulated segment consists of the operations of LKE, which owns and operates regulated public utilities engaged in the generation, transmission, distribution and sale of electricity and the distribution and sale of natural gas, representing primarily the activities of LG&E and KU. As of December 31, 2017, LG&E provided electric service to approximately 411,000 customers and provided natural gas service to approximately 326,000 customers in Kentucky, and KU delivered electricity to approximately 556,000 customers in Kentucky and Virginia. See "Louisville Gas and Electric Company" and "Kentucky Utilities Company," respectively, for more information.

Pennsylvania Regulated

PPL Corporation's Pennsylvania Regulated segment includes the regulated electricity delivery operations of PPL Electric. As of December 31, 2017, PPL Electric delivered electricity to approximately 1.4 million customers in eastern and central Pennsylvania. See "PPL Electric Utilities Corporation" below for more information.

PPL Corporation's subsidiaries, including PPL Electric, LKE, LG&E and KU, are separate legal entities and are not liable for the debts of PPL Corporation, and PPL Corporation is not liable for the debts of its subsidiaries (other than under the PPL Guarantees of PPL Capital Funding Debt Securities and PPL Subordinated Guarantees of PPL Capital Funding Subordinated Debt Securities). None of PPL Electric, LKE, LG&E or KU will guarantee or provide other credit or funding support for the Securities to be offered by PPL Corporation pursuant to this prospectus.

PPL CAPITAL FUNDING, INC.

PPL Capital Funding is a Delaware corporation and wholly owned subsidiary of PPL Corporation. PPL Capital Funding's primary business is to provide PPL Corporation with financing for its operations. PPL Corporation will fully and unconditionally guarantee the payment of principal, premium and interest on the PPL Capital Funding Debt Securities pursuant to the PPL Guarantees and the PPL Capital Funding Subordinated Debt Securities pursuant to the PPL Subordinated Guarantees, as will be described in supplements to this prospectus.

PPL ELECTRIC UTILITIES CORPORATION

PPL Electric, headquartered in Allentown, Pennsylvania, is a wholly owned subsidiary of PPL Corporation, incorporated in Pennsylvania in 1920 and a regulated public utility that is an electricity transmission and distribution service provider in eastern and central Pennsylvania. As of December 31, 2017, PPL Electric delivered electricity to approximately 1.4 million customers in a 10,000 square mile territory in 29 counties of eastern and central Pennsylvania. PPL Electric also provides electricity supply to retail customers in this area as a provider of last resort under the Pennsylvania Electricity Generation Customer Choice and Competition Act.

PPL Electric is subject to regulation as a public utility by the Pennsylvania Public Utility Commission, and certain of its transmission activities are subject to the jurisdiction of the Federal Energy Regulatory Commission ("FERC") under the Federal Power Act.

Neither PPL Corporation nor any of its subsidiaries or affiliates will guarantee or provide other credit or funding support for the Securities to be offered by PPL Electric pursuant to this prospectus.

LG&E AND KU ENERGY LLC

LKE, headquartered in Louisville, Kentucky, is a wholly owned subsidiary of PPL Corporation and a holding company that owns regulated utility operations through its subsidiaries, LG&E and KU, which constitute substantially all of LKE's assets. LG&E and KU are regulated public utilities engaged in the generation, transmission, distribution and sale of electricity. LG&E also engages in the distribution and sale of natural gas. LG&E and KU maintain separate corporate identities and serve customers in Kentucky under their respective names. KU also serves customers in Virginia under the Old Dominion Power name and in Tennessee under the KU name. LKE, formed in 2003, is the successor to a Kentucky entity formed in 1989.

See "Louisville Gas and Electric Company" and "Kentucky Utilities Company" below for additional information about LG&E and KU.

Neither PPL Corporation nor any of its subsidiaries or affiliates will guarantee or provide other credit or funding support for the Securities to be offered by LKE pursuant to this prospectus.

LOUISVILLE GAS AND ELECTRIC COMPANY

LG&E, headquartered in Louisville, Kentucky, is a wholly owned subsidiary of LKE and a regulated utility engaged in the generation, transmission, distribution and sale of electricity and distribution and sale of natural gas in Kentucky.

As of December 31, 2017, LG&E provided electric service to approximately 411,000 customers in Louisville and adjacent areas in Kentucky, covering approximately 700 square miles in nine counties and provided natural gas service to approximately 326,000 customers in its electric service area and eight additional counties in Kentucky.

LG&E is subject to regulation as a public utility by the Kentucky Public Service Commission ("KPSC"), and certain of its transmission activities are subject to the jurisdiction of the FERC under the Federal Power Act. LG&E was incorporated in 1913.

Neither PPL Corporation nor any of its subsidiaries or affiliates will guarantee or provide other credit or funding support for the Securities to be offered by LG&E pursuant to this prospectus.

KENTUCKY UTILITIES COMPANY

KU, headquartered in Lexington, Kentucky, is a wholly owned subsidiary of LKE and a regulated utility engaged in the generation, transmission, distribution and sale of electricity in Kentucky, Virginia and Tennessee.

As of December 31, 2017, KU provided electric service to approximately 525,000 customers in 77 counties in central, southeastern and western Kentucky, approximately 28,000 customers in five counties in southwestern Virginia, and three customers in Tennessee, covering approximately 4,800 non-contiguous square miles. As of December 31, 2017, KU also sold wholesale electricity to 10 municipalities in Kentucky under load following contracts. In Virginia, KU operates under the name Old Dominion Power Company.

KU is subject to regulation as a public utility by the KPSC and the Virginia State Corporation Commission, and certain of its transmission and wholesale power activities are subject to the jurisdiction of the FERC under the Federal Power Act. KU was incorporated in Kentucky in 1912 and in Virginia in 1991.

Neither PPL Corporation nor any of its subsidiaries or affiliates will guarantee or provide other credit or funding support for the Securities to be offered by KU pursuant to this prospectus.

The offices of PPL Corporation, PPL Capital Funding and PPL Electric are located at Two North Ninth Street, Allentown, Pennsylvania 18101-1179 (Telephone number (610) 774-5151).

The offices of LKE and LG&E are located at 220 West Main Street, Louisville, Kentucky 40202 (Telephone number (502) 627-2000).

The offices of KU are located at One Quality Street, Lexington, Kentucky 40507 (Telephone number (502) 627-2000).

The information above concerning PPL Corporation, PPL Capital Funding, PPL Electric, LKE, LG&E and KU and, if applicable, their respective subsidiaries is only a summary and does not purport to be comprehensive. For additional information about these companies, including certain assumptions, risks and uncertainties involved in the forward-looking statements contained or incorporated by reference in this prospectus, you should refer to the information described in "Where You Can Find More Information."

USE OF PROCEEDS

Except as otherwise described in a prospectus supplement, the net proceeds from the sale of the PPL Capital Funding Debt Securities and the PPL Capital Funding Subordinated Debt Securities will be loaned to PPL Corporation and/or its subsidiaries, and PPL Corporation and/or its subsidiaries are expected to use the proceeds of such loans, and the proceeds of the other Securities issued by PPL Corporation, for general corporate purposes, including repayment of debt. Except as otherwise described in a prospectus supplement, each of PPL Electric, LKE, LG&E and KU is expected to use the proceeds of the Securities it issues for general corporate purposes, including repayment of debt and for capital expenditures.

RATIOS OF EARNINGS TO FIXED CHARGES AND EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

PPL Corporation

The following table sets forth PPL Corporation's ratio of earnings to fixed charges and ratio of earnings to combined fixed charges and preferred stock dividends for the periods indicated:

	Twelve Months Ended December 31,				
	2017	2016	2015 (b)	2014 (b)	2013 (b)
Ratio of earnings to fixed charges and ratio of earnings to combined fixed charges and preferred stock dividends (a)	3.1	3.8	2.8	2.8	2.4

(a) See PPL Corporation's reports on file with the SEC pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as described under "Where You Can Find More Information" for more information. PPL Corporation had no preferred securities outstanding during the periods indicated; therefore, the ratio of earnings to combined fixed charges and preferred stock dividends is the same as the ratio of earnings to fixed charges.
(b) Reflects PPL Corporation's former supply segment as discontinued operations. The supply segment substantially represented the operations of PPL Corporation's former subsidiary PPL Energy Supply, LLC, which was spun off on June 1, 2015.

PPL Electric

The following table sets forth PPL Electric's ratio of earnings to fixed charges for the periods indicated:

	Twelve Months Ended December 31,				
	2017	2016	2015	2014	2013
Ratio of earnings to fixed charges (a)	4.8	4.9	4.0	4.2	3.7

(a) See PPL Electric's reports on file with the SEC pursuant to the Exchange Act as described under "Where You Can Find More Information" for more information.

LKE

The following table sets forth LKE's ratio of earnings to fixed charges for the periods indicated.

	Twelve Months Ended December 31,				
	2017	2016	2015	2014	2013
Ratio of earnings to fixed charges (a)	4.1	4.1	4.2	4.2	4.6

(a) See LKE's reports on file with the SEC pursuant to the Exchange Act as described under "Where You Can Find More Information" for more information.

LG&E

The following table sets forth LG&E's ratio of earnings to fixed charges for the periods indicated.

	Twelve Months Ended December 31,				
	2017	2016	2015	2014	2013
Ratio of earnings to fixed charges (a)	5.5	5.3	5.9	6.3	8.1

(a) See LG&E's reports on file with the SEC pursuant to the Exchange Act as described under "Where You Can Find More Information" for more information.

KU

The following table sets forth KU's ratio of earnings to fixed charges for the periods indicated.

	Twelve Months Ended December 31,				
	2017	2016	2015	2014	2013
Ratio of earnings to fixed charges (a)	5.2	5.3	5.3	5.4	5.9

(a) See KU's reports on file with the SEC pursuant to the Exchange Act as described under "Where You Can Find More Information" for more information.

WHERE YOU CAN FIND MORE INFORMATION

Available Information

PPL Corporation, PPL Electric, LKE, LG&E and KU each file reports and other information with the SEC. You may obtain copies of this information by mail from the Public Reference Room of the SEC, 100 F Street, N.E., Room 1580, Washington, D.C. 20549, at prescribed rates. Further information on the operation of the SEC's Public Reference Room in Washington, D.C. can be obtained by calling the SEC at 1-800-SEC-0330.

PPL Corporation's Internet Web site is www.pplweb.com. Under the "Investors" heading of that website, PPL Corporation provides access to all SEC filings of PPL Corporation, PPL Electric, LKE, LG&E and KU free of charge, as soon as reasonably practicable after filing with the SEC. The information at PPL Corporation's Internet Web site is not incorporated in this prospectus by reference, and you should not consider it a part of this prospectus. Additionally, PPL Corporation's, PPL Electric's, LKE's, LG&E's and KU's filings are available at the SEC's Internet Web site (www.sec.gov).

In addition, reports, proxy statements and other information concerning PPL Corporation and PPL Electric, as applicable, can be inspected at their offices at Two North Ninth Street, Allentown, Pennsylvania 18101-1179; reports and other information concerning LKE and LG&E can be inspected at their offices at 220 West Main Street, Louisville, Kentucky 40202, and reports and other information concerning KU can be inspected at its office at One Quality Street, Lexington, Kentucky 40507.

Incorporation by Reference

Each of PPL Corporation, PPL Electric, LKE, LG&E and KU will "incorporate by reference" information into this prospectus by disclosing important information to you by referring you to another document that it files separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus, and later information that we file with the SEC will automatically update and supersede that information. This prospectus incorporates by reference the documents set forth below that have been previously filed with the SEC. These documents contain important information about the registrants.

PPL Corporation

SEC Filings (File No. 1-11459)	Period/Date
Annual Report on Form 10-K	Year ended December 31, 2017
PPL Corporation's 2017 Notice of Annual Meeting and Proxy Statement (portions thereof incorporated by reference into PPL Corporation's Annual Report on Form 10-K for the year ended December 31, 2016)	Filed on April 5, 2017
Current Reports on Form 8-K	Filed on January 8, 2018 (Item 5.02 only), January 16, 2018 (Item 2.03 only) and January 18, 2018 (Item 5.02 only)
PPL Corporation's Registration Statement on Form 8-B	Filed on April 27, 1995

PPL Electric

SEC Filings (File No. 1-905)	Period/Date
Annual Report on Form 10-K	Year ended December 31, 2017

LKE

SEC Filings (File No. 333-173665)	Period/Date
Annual Report on Form 10-K	Year ended December 31, 2017
Current Report on Form 8-K	Filed on January 16, 2018 (Item 2.03 only)

LG&E

SEC Filings (File No. 1-2893)	Period/Date
Annual Report on Form 10-K	Year ended December 31, 2017
Current Report on Form 8-K	Filed on January 16, 2018 (Item 2.03 only)

KU

SEC Filings (File No. 1-3464)	Period/Date
Annual Report on Form 10-K	Year ended December 31, 2017
Current Report on Form 8-K	Filed on January 16, 2018 (Item 2.03 only)

Additional documents that PPL Corporation, PPL Electric, LKE, LG&E and KU file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, between the date of this prospectus and the termination of the offering of the Securities are also incorporated herein by reference. In addition, any additional documents that PPL Corporation, PPL Electric, LKE, LG&E or KU file with the SEC pursuant to these sections of the Exchange Act after the date of the filing of the registration statement containing this prospectus, and prior to the effectiveness of the registration statement, are also incorporated herein by reference. Unless specifically stated to the contrary, none of the information that PPL Corporation, PPL Electric, LKE, LG&E or KU files or discloses under Items 2.02 or 7.01 of any Current Report on Form 8-K that have been furnished or may from time to time be furnished with the SEC is or will be incorporated by reference into, or otherwise included in, this prospectus.

Each of PPL Corporation, PPL Electric, LKE, LG&E and KU will provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus has been delivered, a copy of any and all of its filings with the SEC. You may request a copy of these filings by writing or telephoning the appropriate registrant at:

For PPL Corporation and PPL Electric:
Two North Ninth Street
Allentown, Pennsylvania 18101-1179
Attention: Treasurer
Telephone: 1-800-345-3085

For LKE and LG&E:
220 West Main Street
Louisville, Kentucky 40202
Attention: Treasurer
Telephone: 1-800-345-3085

For KU:
One Quality Street
Lexington, Kentucky 40507
Attention: Treasurer
Telephone: 1-800-345-3085

No separate financial statements of PPL Capital Funding are included herein or incorporated herein by reference. PPL Corporation and PPL Capital Funding do not consider those financial statements to be material to holders of the PPL Capital Funding Debt Securities or PPL Capital Funding Subordinated Debt Securities because (1) PPL Capital Funding is a wholly owned subsidiary that was formed for the primary purpose of providing financing for PPL Corporation and its subsidiaries, (2) PPL Capital Funding does not currently engage in any independent operations and (3) PPL Capital Funding is a finance subsidiary and does not currently plan to engage, in the future, in more than minimal independent operations. See "PPL Capital Funding." Accordingly, PPL Corporation and PPL Capital Funding do not expect PPL Capital Funding to file such reports.

EXPERTS

The consolidated financial statements of PPL Corporation, PPL Electric Utilities Corporation and LG&E and KU Energy LLC, and the financial statements of Louisville Gas and Electric Company and Kentucky Utilities Company, and the related financial statement schedules, as of and for the years ended December 31, 2017 and December 31, 2016 incorporated in this prospectus by reference from such companies' Annual Reports on Form 10-K for the year ended December 31, 2017, and the effectiveness of PPL Corporation's internal control over financial reporting as of December 31, 2017, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are incorporated herein by reference. Such financial statements and financial statement schedules have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

The consolidated financial statements of PPL Corporation, PPL Electric Utilities Corporation and LG&E and KU Energy LLC, and the financial statements of Louisville Gas and Electric Company and Kentucky Utilities Company for the year ended December 31, 2015 (including schedules) appearing in such companies' Annual Reports (Form 10-K) for the year ended December 31, 2017 have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such financial statements and financial statement schedules are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

VALIDITY OF THE SECURITIES AND THE PPL GUARANTEES

Pillsbury Winthrop Shaw Pittman LLP, New York, New York, Simpson Thacher & Bartlett LLP, New York, New York or Davis Polk & Wardwell LLP, New York, New York and Frederick C. Paine, Esq., Senior Counsel of PPL Services Corporation will pass upon the validity of the Securities, the PPL Guarantees and the PPL Subordinated Guarantees for PPL Corporation, PPL Capital Funding and PPL Electric. Pillsbury Winthrop Shaw Pittman LLP and John P. Fendig, Esq. of LG&E and KU Energy LLC will pass upon the validity of any LKE, LG&E and KU Securities for those issuers. Sullivan & Cromwell LLP, New York, New York will pass upon the validity of the Securities, the PPL Guarantees and the PPL Subordinated Guarantees for any underwriters or agents. Pillsbury Winthrop Shaw Pittman LLP, Simpson Thacher & Bartlett LLP, Sullivan & Cromwell LLP and Davis Polk & Wardwell LLP will rely on the opinion of Mr. Paine as to matters involving the law of the Commonwealth of Pennsylvania and on the opinion of Mr. Fendig as to matters involving the laws of the Commonwealths of Kentucky and Virginia.

NOT NEW ISSUES **BOOK-ENTRY ONLY**

On April 26, 2007, the date on which the Bonds (as defined below) were originally issued, Stoll Keenon Ogden PLLC, as bond counsel, delivered its opinion that stated that, subject to the conditions and exceptions set forth under the caption "Tax Treatment" in this Reoffering Circular, under then-current law, interest on each series of Bonds offered would be excludable from the gross income of the recipients thereof for federal income tax purposes, except that no opinion was expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" or a "related person" of the Project as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Interest on each series of Bonds will not be an item of tax preference in determining alternative minimum taxable income under the Code. Such interest may be subject to certain federal income taxes imposed on certain corporations, including imposition of the branch profits tax on a portion of such interest. Stoll Keenon Ogden PLLC, as bond counsel, was further of the opinion that interest on each series of Bonds would be excludable from the gross income of the recipients thereof for Kentucky income tax purposes and that, under then-current law, the principal of each series of Bonds would be exempt from ad valorem taxes in Kentucky. Such opinions have not been updated as of the date hereof and no continuing tax exemption opinions are expressed by Dinsmore & Shohl LLP, as bond counsel. However, in connection with the expiration of the current Long Term Rate Period and the change to a new Long Term Rate Period on each series of Bonds, as more fully described in this Reoffering Circular, Dinsmore & Shohl LLP, as bond counsel, will deliver its opinions to the effect that such change on each series of Bonds (a) is authorized or permitted by the Act and the Indenture and (b) will not adversely affect the validity of the Bonds or any exclusion of the interest thereon from the gross income of the owners of the Bonds for federal income tax purposes. See the information under the caption "Tax Treatment" in this Reoffering Circular.

$31,000,000
LOUISVILLE/JEFFERSON COUNTY
METRO GOVERNMENT, KENTUCKY
Environmental Facilities Revenue
Refunding Bonds,
2007 Series A
(Louisville Gas and Electric Company Project)
Due: June 1, 2033
Long Term Rate Period: 2 years
Mandatory Purchase Date: June 1, 2021
Interest Payment Dates: June 1 and December 1
Interest Rate: 1.65%

$35,200,000
LOUISVILLE/JEFFERSON COUNTY
METRO GOVERNMENT, KENTUCKY
Environmental Facilities Revenue
Refunding Bonds,
2007 Series B
(Louisville Gas and Electric Company Project)
Due: June 1, 2033
Long Term Rate Period: 2 years
Mandatory Purchase Date: June 1, 2021
Interest Payment Dates: June 1 and December 1
Interest Rate: 1.65%

Date of Change of Long Term Rate Period: June 3, 2019

The Louisville/Jefferson County Metro Government, Kentucky Environmental Facilities Revenue Refunding Bonds, 2007 Series A (Louisville Gas and Electric Company Project) (the "Series A Bonds") and the Louisville/Jefferson County Metro Government, Kentucky Environmental Facilities Revenue Refunding Bonds, 2007 Series B (Louisville Gas and Electric Company Project) (the "Series B Bonds" and, collectively with the Series A Bonds, the "Bonds") are special and limited obligations of the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer"), payable by the Issuer solely from and secured by payments to be received by the Issuer pursuant to separate Loan Agreements with Louisville Gas and Electric Company (the "Company"), except as payable from proceeds of such Bonds or investment earnings thereon. The Bonds do not constitute general obligations of the Issuer or a charge against the general credit or taxing powers thereof or of the Commonwealth of Kentucky or any other political subdivision of Kentucky. **The Bonds will not be entitled to the benefits of any financial guaranty insurance policy or any other form of credit enhancement**. Principal of, and interest on, the Bonds of each series are secured by the delivery to U.S. Bank National Association, as Trustee, of First Mortgage Bonds of

LOUISVILLE GAS AND ELECTRIC COMPANY

The Bonds of each series were originally issued on April 26, 2007 and currently bear interest at a Long Term Rate. Pursuant to the Indentures under which each series of Bonds were separately issued, the Company has elected to exercise its option to change the existing Long Term Rate Period on each series of Bonds to a new Long Term Rate Period, effective as of June 3, 2019 (the "Change Date"). As a result of the expiration of the current Long Term Rate Period applicable to each series of Bonds, the Bonds are subject to mandatory purchase on the Change Date and are being reoffered hereby. The Series A Bonds are being purchased and reoffered hereby by U.S. Bancorp Investments, Inc., which also will serve as the remarketing agent for the Series A Bonds (the "Series A Remarketing Agent"). The Series B Bonds are being purchased and reoffered hereby by J.P. Morgan Securities LLC, which also will serve as remarketing agent for the Series B Bonds (the "Series B Remarketing Agent" and together with the Series A Remarketing Agent, the "Remarketing Agents").

The Bonds of each series are separate series, and the sale and delivery of one series is not dependent on the sale and delivery of the other series. The Series A Bonds will accrue interest from the Change Date, payable on June 1 and December 1, commencing on December 1, 2019 to and including May 31, 2021, and will be subject to mandatory purchase following this Long Term Rate Period on June 1, 2021 (the "Series A Mandatory Purchase Date"). The Series B Bonds will accrue interest from the Change Date, payable on June 1 and December 1, commencing on December 1, 2019 to and including May 31, 2021, and will be subject to mandatory purchase following this Long Term Rate Period on June 1, 2021 (the "Series B Mandatory Purchase Date"). **Failure to pay the purchase price of a series of Bonds on the applicable Mandatory Purchase Date will constitute an Event of Default under the applicable Indenture (as defined herein). See the information contained under the caption "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds" below**. The interest rate period, interest rate and Interest Rate Mode for each series of Bonds will be subject to change under certain conditions, in whole or in part, as described in this Reoffering Circular. Prior to the applicable Mandatory Purchase Date, a series of Bonds will not be subject to optional redemption, but will be subject to extraordinary optional redemption and mandatory redemption as described in this Reoffering Circular.

The Bonds are registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as the securities depository. Except as described in this Reoffering Circular, purchases of beneficial ownership interests in the Bonds will be made in book-entry-only form in denominations of $5,000 and integral multiples thereof. Purchasers will not receive certificates representing their beneficial interests in the Bonds. See the information contained under the caption "Summary of the Bonds — Book-Entry-Only System" below. The principal of, premium, if any, and interest on the Bonds will be paid by U.S. Bank National Association, as Trustee, to Cede & Co., as long as Cede & Co. is the registered owner of the Bonds. Disbursement of such payments to the DTC Participants is the responsibility of DTC, and disbursement of such payments to the purchasers of beneficial ownership interests is the responsibility of DTC's Direct and Indirect Participants, as more fully described below.

Price: 100%

The Bonds of each series are offered when, as and if issued and received by the respective Remarketing Agent, subject to prior sale, withdrawal or modification of the offer without notice (provided, however, that any such notice of withdrawal must be given on the Business Day prior to the Change Date), and to the approval of legality by Dinsmore & Shohl LLP, Louisville, Kentucky, as Bond Counsel and upon satisfaction of certain conditions. Certain legal matters will be passed upon for the Company by its counsel, Jones Day, Chicago, Illinois and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary of the Company, and for the Remarketing Agents by their counsel, McGuireWoods LLP, Chicago, Illinois. It is expected that the Bonds will be available for redelivery to DTC in New York, New York on or about June 3, 2019.

US Bancorp
(as Remarketing Agent for the Series A Bonds)

J.P. Morgan
(as Remarketing Agent for the Series B Bonds)

Dated: May 21, 2019

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No dealer, broker, salesman or other person has been authorized by the Issuer, the Company or the Remarketing Agents to give any information or to make any representation with respect to the Bonds, other than those contained in this Reoffering Circular, and, if given or made, such other information or representation must not be relied upon as having been authorized by any of the foregoing. The Remarketing Agents have provided the following sentence for inclusion in this Reoffering Circular. The Remarketing Agents have reviewed the information in this Reoffering Circular in accordance with, and as part of, their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Remarketing Agents do not guarantee the accuracy or completeness of such information. The information and expressions of opinion in this Reoffering Circular are subject to change without notice and neither the delivery of this Reoffering Circular nor any sale made hereunder will, under any circumstances, create any implication that there has been no change in the affairs of the parties referred to above since the date hereof. The information set forth in this Reoffering Circular with respect to the Issuer has been obtained from the Issuer, and all other information has been obtained from the Company and from other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Remarketing Agents.

In connection with the reoffering of the Bonds of a series, the respective Remarketing Agent may over-allot or effect transactions which stabilize or maintain the market prices of such Bonds at levels above those that might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE TERMS OF THE REOFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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$31,000,000 **Louisville/Jefferson County** **Metro Government, Kentucky** **Environmental Facilities Revenue** **Refunding Bonds,** **2007 Series A** **(Louisville Gas and Electric Company Project)** **Due: June 1, 2033**	**$35,200,000** **Louisville/Jefferson County** **Metro Government, Kentucky** **Environmental Facilities Revenue** **Refunding Bonds,** **2007 Series B** **(Louisville Gas and Electric Company Project)** **Due: June 1, 2033**

Introductory Statement

This Reoffering Circular, including the cover page and appendices, is provided to furnish information in connection with the reoffering by the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer") of its (i) Environmental Facilities Revenue Refunding Bonds, 2007 Series A (Louisville Gas and Electric Company Project) (the "Series A Bonds"), in the aggregate principal amount of $31,000,000 issued on April 26, 2007 pursuant to an Indenture of Trust dated as of March 1, 2007, as amended and restated by the Amended and Restated Indenture of Trust dated as of September 1, 2008, and as amended and supplemented by Supplemental Indenture No. 1 to Amended and Restated Indenture of Trust dated as of September 1, 2010 (collectively, the "Series A Indenture"), between the Issuer and U.S. Bank National Association, as successor Trustee, Paying Agent, Tender Agent and Bond Registrar (the "Series A Trustee") and (ii) Environmental Facilities Revenue Refunding Bonds, 2007 Series B (Louisville Gas and Electric Company Project) (the "Series B Bonds" and, collectively with the Series A Bonds, the "Bonds"), in the aggregate principal amount of $35,200,000 issued on April 26, 2007 pursuant to an Indenture of Trust dated as of March 1, 2007, as amended and restated by the Amended and Restated Indenture of Trust dated as of November 1, 2010 (the "Series B Indenture" and, collectively with the Series A Indenture, the "Indentures"), between the Issuer and U.S. Bank National Association, as successor Trustee, Paying Agent, Tender Agent and Bond Registrar (the "Series B Trustee" and, collectively with the Series A Trustee, the "Trustees").

Pursuant to (i) a Loan Agreement by and between Louisville Gas and Electric Company (the "Company") and the Issuer, dated as of March 1, 2007, as amended and restated by the Amended and Restated Loan Agreement dated as of September 1, 2008, and as amended and supplemented by Amendment No. 1 to Amended and Restated Loan Agreement dated as of September 1, 2010, each between the Company and the Issuer (collectively, the "Series A Loan Agreement") and (ii) a Loan Agreement by and between the Company and the Issuer dated as of March 1, 2007, as amended and restated as of November 1, 2010 (the "Series B Loan Agreement" and, collectively, with the Series A Loan Agreement, the "Loan Agreements"), proceeds from the sale of the Bonds were loaned by the Issuer to the Company. The Loan Agreements are separate undertakings by and between the Company and the Issuer.

The Company will continue to repay the loan under the applicable Loan Agreement by making payments to the applicable Trustee in sufficient amounts to pay the principal of and interest and any premium on, and purchase price of, the applicable series of Bonds. See "Summary of the Loan Agreements — General." Pursuant to the applicable Indenture, the Issuer's rights under the applicable Loan Agreement (other than with respect to certain indemnification and expense payments) were assigned to the applicable Trustee as security for the applicable series of Bonds.

For the purpose of further securing the Bonds, the Company has issued and delivered to each of the Trustees a separate tranche of the Company's First Mortgage Bonds, Collateral Series 2010 (the "First

Mortgage Bonds"). The principal amount, maturity date and interest rate (or method of determining interest rates) of each such tranche of First Mortgage Bonds is identical to the principal amount, maturity date and interest rate (or method of determining interest rates) of the related series of Bonds. The First Mortgage Bonds will only be payable, and interest thereon will only accrue, as described herein. See "Summary of the Loan Agreements — Issuance and Delivery of First Mortgage Bonds" and "Summary of the First Mortgage Bonds and the First Mortgage Indenture." The First Mortgage Bonds will not provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase in accordance with the Indentures.

The First Mortgage Bonds have been issued under, and are secured by, an Indenture, dated as of October 1, 2010, as supplemented (the "First Mortgage Indenture"), between the Company and The Bank of New York Mellon, as trustee (the "First Mortgage Trustee").

The proceeds of the Series A Bonds were applied to pay and discharge all of the $31,000,000 outstanding principal amount of "County of Jefferson, Kentucky Pollution Control Revenue Bonds, 1992 Series A (Louisville Gas and Electric Company Project) dated September 17, 1992 (the "1992 Bonds"), previously issued by the Issuer to refinance certain air pollution control facilities (the "Series A Project") owned by the Company. The proceeds of the Series B Bonds were applied to pay and discharge $35,200,000 outstanding principal amount of County of Jefferson, Kentucky Pollution Control Revenue Bonds, 1993 Series A (Louisville Gas and Electric Company Project) dated August 31, 1993 (the "1993 Bonds"), previously issued by the Issuer to finance certain air and water pollution control and solid waste disposal facilities (the "Series B Project") owned by the Company.

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's obligations under the Loan Agreements are solely its own and not those of any of its affiliates. None of PPL Corporation or the Company's other affiliates will be obligated to make any payments due under the Loan Agreement or First Mortgage Bonds or any other payments of principal, interest, redemption price or purchase price of the Bonds.

Pursuant to the Indentures the Company has elected to exercise its option to change the existing Long Term Rate Period for each series of Bonds to a new Long Term Rate Period commencing the date appearing on the cover of this Reoffering Circular. On the Series A Mandatory Purchase Date of June 1, 2021, the Series A Bonds may be subsequently converted to a new Interest Rate Mode or the Long Term Rate Period may be changed at its expiration to another Long Term Rate Period. On the Series B Mandatory Purchase Date of June 1, 2021, the Series B Bonds may be subsequently converted to a new Interest Rate Mode or the Long Term Rate Period may be changed at its expiration to another Long Term Rate Period. ***This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Long Term Rate established on the Change Date of June 3, 2019. In the event of a remarketing of a series of Bonds on or after the applicable Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared to describe the new terms and provisions then applicable to such series of Bonds.***

The Bonds are secured by payments made by the Company under the Loan Agreements, and are further secured by the First Mortgage Bonds. The Bonds are not entitled to the benefits of any financial guaranty insurance policy or any other form of credit enhancement.

The Bonds are special and limited obligations of the Issuer, and the Issuer's obligation to pay the principal of and interest and any premium on, and purchase price of, the Bonds is limited solely to the revenues and other amounts received by the Trustee under the applicable Indenture pursuant to the applicable Loan Agreement and amounts payable under the First Mortgage Bonds. The Bonds do not constitute an indebtedness, general obligation or pledge of the faith and credit or taxing power of the Issuer, the Commonwealth of Kentucky or any political subdivision thereof.

U.S. Bancorp Investments, Inc. will serve as Remarketing Agent for purposes of the mandatory purchase of the Series A Bonds on the Change Date and the reoffering of the Series A Bonds. J.P. Morgan Securities LLC will serve as Remarketing Agent for purposes of the mandatory purchase of the Series B Bonds on the Change Date and the reoffering of the Series B Bonds. Any Remarketing Agent may resign or be removed and a successor Remarketing Agent may be appointed in accordance with the terms of the applicable Indenture and the applicable Remarketing Agreement for the applicable series of Bonds between such Remarketing Agent and the Company.

Brief descriptions of the Company, the Issuer, the Bonds, the First Mortgage Bonds (including the Supplemental Indenture and the First Mortgage Indenture), the Loan Agreements and the Indentures are included in this Reoffering Circular. Appendix A to this Reoffering Circular has been furnished by the Company. The Issuer, Bond Counsel and the Remarketing Agents assume no responsibility for the accuracy or completeness of such Appendix A or such information. Appendix B to this Reoffering Circular contains the opinions of Bond Counsel delivered on the date on which the Bonds were initially issued, and the proposed forms of opinion of Bond Counsel to be delivered in connection with the change in the Long Term Rate Period. Such descriptions and information do not purport to be complete, comprehensive or definitive and are not to be construed as a representation or a guaranty of accuracy or completeness. All references in this Reoffering Circular to the documents are qualified in their entirety by reference to such documents, and references in this Reoffering Circular to the Bonds are qualified in their entirety by reference to the definitive form thereof included in the Indenture. Copies of the Loan Agreements and the Indentures will be available for inspection at the principal corporate trust office of the Trustee. The First Mortgage Indenture is available for inspection at the office of the Company in Louisville, Kentucky, and at the corporate trust office of the First Mortgage Trustee in Pittsburgh, Pennsylvania. Certain information relating to The Depository Trust Company ("DTC") and the book-entry-only system has been furnished by DTC. All statements in this Reoffering Circular are qualified in their entirety by reference to each such document and, with respect to the enforceability of certain rights and remedies, to laws and principles of equity relating to or affecting generally the enforcement of creditors' rights. ***This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Long Term Rate established on the Change Date of June 3, 2019. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared to describe the new terms and provisions then applicable to such Bonds.***

The Projects

Series A Project

The Series A Project has been completed. The Series A Project consists of certain air pollution control facilities in connection with the Mill Creek and Cane Run Generating Stations of the Company situated in Jefferson County, Kentucky. Major components of the Series A Project include the acquisition, construction, installation and equipping of electrostatic precipitators and sulphur dioxide removal systems serving generating units at the two generating stations.

The Natural Resources and Environmental Protection Cabinet (now the Energy and Environment Cabinet) of the Commonwealth of Kentucky and the Air Pollution Control District of Jefferson County (now the Louisville Metro Air Pollution Control District), the agencies exercising jurisdiction with respect to the Series A Project, have each previously certified that the Series A Project, as designed, is in furtherance of the purpose of controlling atmospheric pollutants or contaminants.

The Company retired certain units at the Cane Run Generating Station, including units that include components that are part of the Series A Project.

Series B Project

The Series B Project has been completed. The Series B Project consists of certain air and water pollution control and solid waste disposal facilities in connection with the Mill Creek and Cane Run Generating Stations of the Company situated in Jefferson County, Kentucky. Major components of the Series B Project include the acquisition, construction, installation and equipping of electrostatic precipitators, sulphur dioxide removal systems, an ash retention and disposal basin, sludge processing facilities, solid waste disposal facilities and a mechanical draft cooling tower serving generating units at the generating stations.

The National Resources and Environmental Protection Cabinet (now the Energy and Environment Cabinet) of the Commonwealth of Kentucky and the Air Pollution Control District of Jefferson County (now the Louisville Metro Air Pollution Control District), the agencies exercising jurisdiction with respect to the Series B Project, have each previously certified that the Series B Project, as designed, is in furtherance of the purpose of controlling atmospheric and water pollutants or contaminants.

The Company retired certain units at the Cane Run Generating Station, including units that include components that are part of the Series B Project.

The Issuer

The Issuer is a public body corporate and politic duly created and existing as a political subdivision under the Constitution and laws of the Commonwealth of Kentucky. The Issuer is authorized by Chapter 67C and Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (collectively, the "Act") to (i) change the Long Term Rate Period and reoffer the Bonds and (ii) continue to perform its obligations under the Loan Agreements and the Indentures. The Issuer, through its legislative body, the Metro Government Legislative Council, has adopted one or more ordinances authorizing the issuance of the Bonds and the execution and delivery of the related documents.

THE BONDS ARE SPECIAL AND LIMITED OBLIGATIONS PAYABLE SOLELY AND ONLY FROM CERTAIN SOURCES, INCLUDING AMOUNTS TO BE RECEIVED BY OR ON BEHALF OF THE ISSUER UNDER THE APPLICABLE LOAN AGREEMENT AND OTHER AMOUNTS RECEIVED FROM PAYMENTS MADE UNDER THE FIRST MORTGAGE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS, GENERAL OBLIGATIONOR PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE COMMONWEALTH OF KENTUCKY OR ANY POLITICAL SUBDIVISION THEREOF, AND DO NOT GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

Separate Series

The Series A Bonds and the Series B Bonds will be paid from payments made by or on behalf of the Company, will have substantially the same claim to such source of funds and are treated for federal income tax purposes as a single issue of obligations. The Series A Bonds and the Series B Bonds, however, are separate series and redemption of either the Series A Bonds or the Series B Bonds may be made in the manner described below without the redemption of the other series. Similarly, a default under one of the series of Bonds or under one of the Loan Agreements will not necessarily constitute a default under the other series of Bonds or the other Loan Agreement. Each series of Bonds can bear interest at an Interest Rate Mode different from the Interest Rate Mode borne by the other series of Bonds. Unless specifically otherwise noted, the following discussion under the captions "Summary of the Bonds," "Summary of the Loan Agreements," "Summary of the First Mortgage Bonds and the First Mortgage Indenture," "Summary of the Indentures," "Enforceability of Remedies," "Tax Treatment," and "Continuing Disclosure" applies equally, but separately, to the Series A Bonds and the Series B Bonds.

As used under such captions with respect to the Series A Bonds, the term "Project" shall mean the Series A Project, the term "Bonds" shall mean the Series A Bonds, the term "First Mortgage Bonds" shall mean the Metro Louisville Tranche 7 of the First Mortgage Bonds delivered to the Series A Trustee, the term "Loan Agreement" shall mean the Series A Loan Agreement, the term "Indenture" shall mean the Series A Indenture, the term "Mandatory Purchase Date" shall mean the Series A Mandatory Purchase Date, the term "Remarketing Agent" shall mean U.S. Bancorp Investments, Inc., and the terms "Trustee" and "Tender Agent" shall mean the Series A Trustee.

As used herein under such captions with respect to the Series B Bonds, the term "Project" shall mean the Series B Project, the term "Bonds" shall mean the Series B Bonds, the term "First Mortgage Bonds" shall mean the Metro Louisville Tranche 8 of the First Mortgage Bonds delivered to the Series B Trustee, the term "Loan Agreement" shall mean the Series B Loan Agreement, the term "Indenture" shall mean the Series B Indenture, the term "Mandatory Purchase Date" shall mean the Series B Mandatory Purchase Date, the term "Remarketing Agent" shall mean J.P. Morgan Securities LLC and the terms "Trustee" and "Tender Agent" shall mean the Series B Trustee.

Summary of the Bonds

General

The Bonds will be reoffered in the aggregate principal amount set forth on the cover page of this Reoffering Circular. The Bonds will mature on June 1, 2033. The Bonds are also subject to optional redemption and extraordinary optional redemption, in whole or in part, and mandatory redemption prior to maturity as described in this Reoffering Circular.

The Bonds currently bear interest at a Long Term Rate to and including June 2, 2019. Pursuant to the terms and provisions of the Indenture summarized below, the Company has exercised its option, effective the Change Date, to change the existing Long Term Rate Period to a new Long Term Rate Period. The Series A Bonds will bear interest at the Long Term Rate of 1.65% per annum from June 3, 2019, and, following the expiration of this new Long Term Rate Period, will be subject to mandatory purchase on June 1, 2021 (the "Series A Mandatory Purchase Date"). The Series B Bonds will bear interest at the Long Term Rate of 1.65% per annum from June 3, 2019, and, following the expiration of this new Long Term Rate Period, will be subject to mandatory purchase on June 1, 2021 (the "Series B Mandatory Purchase Date"). Interest on the Bonds is payable on each June 1 and December 1, commencing December 1, 2019 (unless any such interest payment date is not a Business Day, in which case interest will be paid on the next succeeding Business Day), to the persons who are the registered owners of the Bonds as of the Record Date preceding such interest payment date. Interest also will be payable on the day following the end of the new Long Term Rate Period to the persons who are registered owners of the Bonds on the last day of such Long Term Rate Period.

The Bonds will continue to bear interest at a Long Term Rate until a Conversion to another Interest Rate Mode is specified by the Company or until the redemption or maturity of the Bonds. Also, following the expiration of the new Long Term Rate Period, the Company may elect to change the Long Term Rate Period to a different Long Term Rate Period. The permitted interest rate modes for the Bonds are (i) the "Flexible Rate," (ii) the "Daily Rate," (iii) the "Weekly Rate," (iv) the "Semi-Annual Rate," (v) the "Annual Rate," (vi) the "Long Term Rate" and (vii) the "Auction Rate."

This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Long Term Rate established on the Change Date of June 3, 2019. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared describing the new terms and provisions then applicable to such Bonds.

Interest on the Bonds will be computed on the basis of a 360-day year, consisting of twelve 30-day months. Interest payable on any Interest Payment Date will be payable to the registered owner of the Bond as of the Record Date for such payment. The Record Date will be the close of business on the fifteenth day (whether or not a Business Day) of the month preceding each Interest Payment Date.

The Bonds initially will be issued solely in book-entry-only form through DTC (or its nominee, Cede & Co.). So long as the Bonds are held in the book-entry-only system, DTC or its nominee will be the registered owner or holder of the Bonds for all purposes of the Indenture, the Bonds and this Reoffering Circular. See "— Book-Entry-Only System" below. Individual purchases of book-entry interests in the Bonds will be made in book-entry-only form denominations of $5,000 and integral multiples thereof.

Except as otherwise described below for Bonds held in DTC's book-entry-only system, the principal or redemption price of the Bonds is payable at the designated corporate trust office in New York, New York, of the Trustee, as paying agent (the "Paying Agent"). Except as otherwise described below for Bonds held in DTC's book-entry-only system, interest on the Bonds is payable by check mailed to the owner of record; provided that interest payable on each Bond will be payable in immediately available funds by wire transfer within the continental United States or by deposit into a bank account maintained with the Paying Agent at the written request of any owner of record holding at least $1,000,000 aggregate principal amount of the Bonds, received by the Trustee, as bond registrar (the "Bond Registrar"), at least one Business Day prior to any Record Date.

Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the principal office of the Bond Registrar, accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond (i) during the fifteen days before any mailing of a notice of redemption of Bonds, (ii) after such Bond has been called for redemption or (iii) which has been purchased (see "— Mandatory Purchase of Bonds — Payment of Purchase Price" below). Registration of transfers and exchanges will be made without charge to the registered owners of Bonds, except that the Bond Registrar may require any registered owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

Security

Payment of the principal of and interest and any premium on the Bonds are secured by an assignment by the Issuer to the Trustee of the Issuer's interest in and to the Loan Agreement and all payments to be made pursuant thereto (other than certain indemnification and expense payments). Pursuant to the Loan Agreement, the Company will agree to pay, among other things, amounts sufficient to pay the aggregate principal amount of and premium, if any, on the Bonds, together with interest thereon as and when the same become due. The Company further will agree to make payments of the purchase price of the Bonds tendered for purchase to the extent that funds are not otherwise available therefor under the provisions of the Indenture.

The payment of the principal of and interest and any premium on the Bonds is further secured by a principal amount of First Mortgage Bonds of the Company which equals the principal amount of the Bonds. If the Bonds become immediately due and payable as a result of a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in payment of the purchase price of such Bonds, due to an event of default under the Loan Agreement and upon receipt by the First Mortgage Trustee of a written demand from the Trustee for redemption of the First Mortgage Bonds, or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have been immediately due and payable, such First Mortgage Bonds will bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date or dates to which interest on the Bonds has been paid in full, will be payable in accordance with the Supplemental Indenture. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture."

The First Mortgage Bonds are not intended to provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase in accordance with the Indenture. The Company is not required under the Loan Agreement or Indenture to provide any letter of credit or liquidity support for the Bonds. The First Mortgage Bonds are secured by a lien on certain property owned by the Company. In certain circumstances, the Company is permitted to reduce the aggregate principal amount of its First Mortgage Bonds held by the Trustee, but in no event to an amount lower than the aggregate outstanding principal amount of the Bonds. See "— Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds."

The Bonds Are Not Insured

The Bonds described in this Reoffering Circular are not insured, and holders thereof will have no recourse to, under or against any bond insurance policy or bondinsurer.

Tender Agent

Owners will be required to tender their Bonds to the Tender Agent for purchase at the time and in the manner described in this Reoffering Circular under the caption "— Mandatory Purchase of Bonds." So long as the Bonds are held in DTC's book-entry-only system, the Trustee will act as Tender Agent under the Indenture. Any successor Tender Agent appointed pursuant to the Indenture will also be a Paying Agent.

Remarketing Agent

The Remarketing Agent may resign or be removed and a successor Remarketing Agent may be appointed in accordance with the terms of the Indenture and the Remarketing Agreement for the Bonds between the Remarketing Agent and the Company.

Certain Definitions

As used in this Reoffering Circular, each of the following terms will have the meaning indicated. Certain capitalized terms used in this Reoffering Circular and not otherwise defined will have the meanings set forth in the Indenture.

"*Beneficial Owner*" means the person in whose name a Bond is recorded as such by the respective systems of DTC and each Participant (as defined in this Reoffering Circular) or the registered holder of such Bond if such Bond is not then registered in the name of Cede & Co.

"*Business Day*" means any day other than a Saturday or Sunday or legal holiday or a day on which banking institutions located in the City of New York, New York or the New York Stock Exchange or banking institutions located in the city in which the principal office of the Trustee, the Bond Registrar, the Tender Agent, the Paying Agent, the Company or the Remarketing Agent is located are authorized by law or executive order to close.

"*Conversion*" means any conversion from time to time in accordance with the terms of the Indenture of the Bonds from one Interest Rate Mode to another Interest Rate Mode.

"*Interest Payment Date*" means June 1 and December 1, and also the day following the end of the Long Term Rate Period.

"*Interest Period*" means the period from and including each Interest Payment Date to and including the day immediately preceding the next Interest Payment Date, provided, however that the first Interest Period for the Bonds will begin on (and include) the date of issuance of the Bonds and the final Interest Period will end on the day immediately preceding the maturity date of the Bonds.

"*Interest Rate Mode*" means the Flexible Rate, the Daily Rate, the Weekly Rate, theSemi-Annual Rate, the Annual Rate and the Long Term Rate, as applicable.

"*Long Term Rate Period*" means any period established by the Company and beginning on,and including, the date of Conversion to the Long Term Rate and ending on, and including, the day preceding the last Interest Payment Date for such period and, thereafter, each successive period of the same duration as the Long Term Rate Period previously established until the day preceding the earliest of the change to a different Long Term Rate Period, the Conversion to a different Interest Rate Mode or the maturity of the Bonds.

Mandatory Purchase of Bonds

General. The Bonds will be subject to mandatory purchase on the Mandatory Purchase Date at a purchase price equal to the principal amount thereof plus accrued and unpaid interest. Notice to owners of such mandatory purchase will be given by the Bond Registrar by first class mail at least 30 days prior the Mandatory Purchase Date. The notice of mandatory purchase will state those matters required to be set forth therein under the Indenture.

Remarketing and Purchase of Bonds. The Indenture provides that, subject to the terms of a Remarketing Agreement with the Company, unless otherwise instructed by the Company, the Remarketing Agent will use its commercially reasonable best efforts to remarket Bonds purchased on the Mandatory Purchase Date. Each such sale will be at a price equal to the principal amount thereof, plus interest accrued to the date of sale. The Remarketing Agent, the Trustee, the Paying Agent, the Bond Registrar or the Tender Agent each may purchase any Bonds offered for sale for its own account.

The purchase price of Bonds tendered for purchase will be paid by the Tender Agent from moneys derived from the remarketing of such Bonds by the Remarketing Agent and, if such remarketing proceeds are insufficient, from moneys made available by the Company. The Company is obligated to purchase any Bonds tendered for purchase to the extent such Bonds have not been remarketed. Any such purchases by the Company will not result in the extinguishment of the purchased Bonds. The Company currently maintains lines of credit or other liquidity facilities in amounts determined by it to be sufficient to meet its current needs and expects to continue to maintain such lines of credit or other liquidity facilities from time to time to the extent determined by it to be necessary to meet its then-current needs. The Trustee, any Paying Agent, the Tender Agent and the owners of the Bonds have no right to draw under any line of credit or other liquidity facility maintained by the Company. There is no provision in the Indenture or the Loan Agreement requiring the Company to maintain such financing arrangements which may be discontinued at any time without notice. The First Mortgage Bonds are not intended to provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase pursuant to the Indenture.

Any deficiency in purchase price payments resulting from the Remarketing Agent's failure to deliver remarketing proceeds of all Bonds with respect to which the Remarketing Agent notified the Tender Agent were remarketed will not result in an Event of Default under the Indenture until the opening of business on the next succeeding Business Day unless the Company fails to provide sufficient funds to pay such purchase price by the opening of business on such next succeeding Business Day. If sufficient funds are not available for the purchase of all tendered Bonds, no purchase of Bonds will be consummated, but failure to consummate such purchase will not be deemed to be an Event of Default under the Indenture if sufficient funds have been provided in a timely manner by the Company to the Tender Agent for such purpose.

Payment of Purchase Price. Payment of the purchase price of any Bond will be payable on the Mandatory Purchase Date upon delivery of such Bond to the Tender Agent on such Mandatory Purchase Date; provided that such Bond must be delivered to the Tender Agent at or prior to 11:00 a.m. (New York City time). When a book-entry-only system is in effect, the requirement for physical delivery of the Bonds will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on the records of DTC to the participant account of the Tender Agent. If the Mandatory Purchase Date is not a Business Day, the purchase price will be payable on the next succeeding Business Day.

Any Bond delivered for payment of the purchase price must be accompanied by an instrument of transfer thereof in a form satisfactory to the Tender Agent executed in blank by the registered owner thereof and with all signatures guaranteed. The Tender Agent may refuse to accept delivery of any Bond for which an instrument of transfer satisfactory to it has not been provided and has no obligation to pay the purchase price of such Bond until a satisfactory instrument is delivered.

If the registered owner of any Bond (or portion thereof) that is subject to purchase pursuant to the Indenture fails to deliver such Bond with an appropriate instrument of transfer to the Tender Agent for purchase on the Mandatory Purchase Date, and if the Tender Agent is in receipt of the purchase price therefor, such Bond (or portion thereof) nevertheless will be deemed purchased on the Mandatory

Purchase Date. Any owner who so fails to deliver such Bond for purchase on (or before) the Mandatory Purchase Date will have no further rights thereunder, except the right to receive the purchase price thereof from those moneys deposited with the Tender Agent in the Purchase Fund pursuant to the Indenture upon presentation and surrender of such Bond to the Tender Agent properly endorsed for transfer in blank with all signatures guaranteed.

Redemptions

Optional Redemption. Except as described below under the subheadings "--- Extraordinary Optional Redemption in Whole" and "--- Extraordinary Optional Redemption in Whole or in Part," the Bonds are not subject to optional redemption prior to the Mandatory Purchase Date.

Extraordinary Optional Redemption in Whole. The Bonds may be redeemed by the Issuer in whole at any time at 100% of the principal amount thereof plus accrued interest to the redemption date upon the exercise by the Company of an option under the Loan Agreement to prepay the loan if any of the following events has occurred within 180 days preceding the giving of written notice by the Company to the Trustee of such election:

(i) if the Project or a portion thereof or other property of the Company in connection with which the Project is used has been damaged or destroyed to such an extent so as, in the judgment of the Company, to render the Project or such other property of the Company in connection with which the Project is used unsatisfactory to the Company for its intended use, and such condition continues for a period of six months;

(ii) there has occurred condemnation of all or substantially all of the Project or the taking by eminent domain of such use or control of the Project or other property of the Company in connection with which the Project is used so as, in the judgment of the Company, to render the Project or such other property of the Company unsatisfactory to the Company for its intended use;

(iii) the Loan Agreement has become void or unenforceable or impossible of performance by reason of any changes in the Constitution of the Commonwealth of Kentucky or the Constitution of the United States of America or by reason of legislative or administrative action (whether state or federal) or any final decree, judgment or order of any court or administrative body, whether state or federal; or

(iv) a final order or decree of any court or administrative body after the issuance of the Bonds requires the Company to cease a substantial part of its operation at the generating station where any of the Project is located to such extent that the Company will be prevented from carrying on its normal operations at such generating station for a period of six months.

As a result of a Company Letter Agreement between the Issuer and the Company, dated as of June 1, 2017, and as to be extended pursuant to a notice dated as of May 30, 2019, the Company will agree that it will not, prior to the Mandatory Purchase Date, exercise the rights under the Loan Agreement it would otherwise have to redeem the Bonds under the followingcircumstances:

(i) if in the judgment of the Company, unreasonable burdens or excessive liabilities have been imposed upon the Company after the issuance of the Bonds with respect to the Project or the operation thereof, including without limitation federal, state or other ad valorem property, income or other taxes not imposed on the date of the Loan Agreement, other than ad valorem taxes levied upon privately owned property used for the same general purpose as the Project; or

(ii) in the event changes, which the Company cannot reasonably control, in the economic availability of materials, supplies, labor, equipment or other properties or things necessary for the efficient operation of the generating station where any of the Project is located have occurred, which, in the judgment of the Company, render the continued operation of such generating station or any generating unit at such station uneconomical; or changes in circumstances after the issuance of the Bonds, including but not limited to (i) with respect to the Series A Bonds, changes in clean air or other air pollution control requirements or (ii) with respect to the Series B Bonds, changes in clean air and water or other air and water pollution control requirements or solid waste disposal requirements, have occurred such that the Company determines that use of the Project is no longer required or desirable;

Extraordinary Optional Redemption in Whole or in Part. The Bonds are also subject to redemption in whole or in part at 100% of the principal amount thereof plus accrued interest to the redemption date at the option of the Company in an amount not to exceed the net proceeds received from insurance or any condemnation award received by the Issuer, the Company or the First Mortgage Trustee in the event of damage, destruction or condemnation of all or a portion of the Project, subject to receipt of an opinion of Bond Counsel that such redemption will not adversely affect the exclusion of interest on any of the Bonds from gross income for federal income tax purposes. See "Summary of the Loan Agreements — Maintenance; Damage, Destruction and Condemnation."

Mandatory Redemption; Determination of Taxability. The Bonds are required to be redeemed by the Issuer, in whole, or in such part as described below, at a redemption price equal to 100% of the principal amount thereof, without redemption premium, plus accrued interest, if any, to the redemption date, within 180 days following a "Determination of Taxability." As used in this Reoffering Circular, a "Determination of Taxability" means the receipt by the Trustee of written notice from a current or former registered owner of a Bond or from the Company or the Issuer of (i) the issuance of a published or private ruling or a technical advice memorandum by the Internal Revenue Service in which the Company participated or has been given the opportunity to participate, and which ruling or memorandum the Company, in its discretion, does not contest or from which no further right of administrative or judicial review or appeal exists, or (ii) a final determination from which no further right of appeal exists of any court of competent jurisdiction in the United States in a proceeding in which the Company has participated or has been a party, or has been given the opportunity to participate or be a party, in each case, to the effect that as a result of a failure by the Company to perform or observe any covenant or agreement or the inaccuracy of any representation contained in the Loan Agreement or any other agreement or certificate delivered in connection with the Bonds, the interest on the Bonds is included in the gross income of the owners thereof for federal income tax purposes, other than with respect to a person who is a "substantial user" or a "related person" of a substantial user within the meaning of the Section 147 of Internal Revenue Code of 1986, as amended (the "Code"); provided, however, that no such Determination of Taxability will be considered to exist as a result of the Trustee receiving notice from a current or former registered owner of a Bond or from the Issuer unless (i) the Issuer or the registered owner or former registered owner of the Bond involved in such proceeding or action (a) gives the Company and the Trustee prompt notice of the commencement thereof, and (b) (if the Company agrees to pay all expenses in connection therewith) offers the Company the opportunity to control unconditionally the defense thereof, and (ii) either (a) the Company does not agree within 30 days of receipt of such offer to pay such expenses and liabilities and to control such defense, or (b) the Company exhausts or chooses not to exhaust all available proceedings for the contest, review, appeal or rehearing of such decree, judgment or action which the Company determines to be appropriate. No Determination of Taxability described above will result from the inclusion of interest on any Bond in the computation of minimum or indirect taxes. All of the Bonds are required to be redeemed upon a Determination of Taxability as described above unless, in the opinion of Bond Counsel, a redemption of a portion of such Bonds would have the result that interest payable on the remaining Bonds outstanding after the redemption would not be so included in any such gross income.

In the event any of the Issuer, the Company or the Trustee has been put on notice or becomes aware of the existence or pendency of any inquiry, audit or other proceedings relating to the Bonds being conducted by the Internal Revenue Service, the party so put on notice is required to give immediate written notice to the other parties of such matters. Promptly upon learning of the occurrence of a Determination of Taxability (whether or not the same is being contested), or any of the events described above, the Company is required to give notice thereof to the Trustee and the Issuer.

If the Internal Revenue Service or a court of competent jurisdiction determines that the interest paid or to be paid on any Bond (except to a "substantial user" of the Project or a "related person" within the meaning of Section 147(a) of the Code) is or was includable in the gross income of the recipient for federal income tax purposes for reasons other than as a result of a failure by the Company to perform or observe any of its covenants, agreements or representations in the Loan Agreement or any other agreement or certificate delivered in connection therewith, the Bonds are not subject to redemption. In such circumstances, Bondholders would continue to hold their Bonds, receiving principal and interest at the applicable rate as and when due, but would be required to include such interest payments in gross income for federal income tax purposes. Also, if the lien of the Indenture is discharged or defeased prior to the occurrence of a final Determination of Taxability, Bonds will not be redeemed as described in this Reoffering Circular.

General Redemption Terms. Notice of redemption will be given by mailing a redemption notice conforming to the provisions and requirements of the Indenture by first class mail to the registered owners of the Bonds to be redeemed not less than 30 days but not more than 45 days prior to the redemption date.

Any notice mailed as provided in the Indenture will be conclusively presumed to have been given, irrespective of whether the owner receives the notice. Failure to give any such notice by mailing or any defect in such notice in respect of any Bond will not affect the validity of any proceedings for the redemption of any other Bond. No further interest will accrue on the principal of any Bond called for redemption after the redemption date if funds sufficient for such redemption have been deposited with the Paying Agent as of the redemption date. So long as the Bonds are held in book-entry-only form, all redemption notices will be sent only to Cede & Co.

Conversion of Interest Rate Modes

The Interest Rate Mode for the Bonds is subject to Conversion from time to time, including on the Mandatory Purchase Date following the end of the initial Long Term Rate Period, at the option of the Company in accordance with the terms of the Indenture, upon notice from the Bond Registrar to the registered owners of the Bonds. With any notice of Conversion, the Company must also deliver to the Bond Registrar an opinion of Bond Counsel stating that such Conversion is authorized or permitted by the Act and is authorized by the Indenture and will not adversely affect the exclusion from gross income of interest on the Bonds for federal income tax purposes.

Book-Entry-Only System

Portions of the following information concerning DTC and DTC's book-entry-only system have been obtained from DTC. The Issuer, the Company and the Remarketing Agents make no representation as to the accuracy of such information.

Initially, DTC will act as securities depository for the Bonds and the Bonds initially will be issued solely in book-entry-only form to be held under DTC's book-entry-only system, registered in the name of Cede & Co. (DTC's partnership nominee). One fully registered bond in the aggregate principal amount of the Bonds will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934 (the "Exchange Act"). DTC holds and provides asset servicing U.S. and non-U.S. equity, corporate and municipal debt issues, and money market instruments that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and, together with "Direct Participants," "Participants"). The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is, in turn, to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners, however, are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct or Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry only system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices will be sent to DTC. If fewer than all of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the Issuer or the Trustee on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Company or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

A Beneficial Owner shall effect delivery of purchased Bonds by causing the Direct Participant to transfer the Participant's interest in the Bonds, on DTC's records, to the Tender Agent. The requirement for physical delivery of Bonds in connection with a mandatory purchase will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Bonds to the Tender Agent's DTC account.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the Issuer, the Company, the Tender Agent and the Trustee, or the Issuer, at the request of the Company, may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository for the Bonds). Under such circumstances, in the event that a successor securities depository is not obtained, bond certificates are required to be printed and delivered as described in the Indenture (see "— Revision of Book-Entry-Only System; Replacement Bonds" below). The Beneficial Owner, upon registration of certificates held in the Beneficial Owner's name, will become the registered owner of the Bonds.

So long as Cede & Co. is the registered owner of the Bonds, as the nominee of DTC, references in this Reoffering Circular to the registered owners of the Bonds will mean Cede & Co. and will not mean the Beneficial Owners. Under the Indenture, payments made by the Trustee to DTC or its nominee will satisfy the Issuer's obligations under the Indenture and the Company's obligations under the Loan Agreement and the First Mortgage Bonds, to the extent of the payments so made. Beneficial Owners will not be, and will not be considered by the Issuer or the Trustee to be, and will not have any rights as, owners of Bonds under the Indenture.

The Trustee and the Issuer, so long as a book-entry-only system is used for the Bonds, will send any notice of redemption or of proposed document amendments requiring consent of registered owners and any other notices required by the document (including notices of Conversion and mandatory purchase) to be sent to registered owners only to DTC (or any successor securities depository) or its nominee. Any failure of DTC to advise any Direct Participant, or of any Direct Participant or Indirect Participant to notify the Beneficial Owner, of any such notice and its content or effect will not affect the validity of the redemption of the Bonds called for redemption, the document amendment, the Conversion, the mandatory purchase or any other action premised on that notice.

The Issuer, the Company, the Trustee, the Tender Agent and the Remarketing Agents cannot and do not give any assurances that DTC will distribute payments on the Bonds made to DTC or its nominee as the registered owner or any redemption or other notices, to the Participants, or that the Participants or others will distribute such payments or notices to the Beneficial Owners, or that they will do so on a timely basis, or that DTC will serve and act in the manner described in this Reoffering Circular.

THE ISSUER, THE COMPANY, THE TENDER AGENT, THE REMARKETING AGENTS AND THE TRUSTEE WILL HAVE NO RESPONSIBILITY OR OBLIGATION TO ANY DIRECT PARTICIPANT, INDIRECT PARTICIPANT OR ANY BENEFICIAL OWNER OR ANY OTHER PERSON NOT SHOWN ON THE REGISTRATION BOOKS OF THE TRUSTEE AS BEING A REGISTERED OWNER WITH RESPECT TO: (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (2) THE PAYMENT OF ANY AMOUNT DUE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OR REDEMPTION OR PURCHASE PRICE OF OR INTEREST ON THE BONDS; (3) THE DELIVERY OF ANY NOTICE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED TO BE GIVEN TO REGISTERED OWNERS UNDER THE TERMS OF THE INDENTURE; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS REGISTERED OWNER.

Revision of Book-Entry-Only System; Replacement Bonds. In the event that DTC determines not to continue as the securities depository or is removed by the Issuer, at the direction of the Company, as the securities depository, the Issuer, at the direction of the Company, may appoint a successor securities depository reasonably acceptable to the Trustee. If the Issuer does not or is unable to appoint a successor securities depository, the Issuer will issue and the Trustee will authenticate and deliver fully registered Bonds, in authorized denominations, to the assignees of DTC or their nominees.

In the event that the book-entry-only system is discontinued, the following provisions will apply. The Bonds may be issued in denominations of $5,000 and integral multiples thereof. Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the principal office of the Bond Registrar, accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond during the fifteen days before any mailing of a notice of redemption, after such Bond has been called for redemption in whole or in part, or after such Bond has been tendered or deemed tendered for optional or mandatory purchase as described above under "— Mandatory Purchase of Bonds." Registration of transfers and exchanges will be made without charge to the owners of Bonds, except that the Bond Registrar may require any owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

Summary of the Loan Agreements

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Loan Agreements. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Loan Agreements for the detailed provisions thereof.

General

The Loan Agreement initially commenced as of its initial date and will end on the earliest to occur of the maturity date of the Bonds, or the date on which all of the Bonds have been fully paid or provision has been made for such payment pursuant to the Indenture. See "Summary of the Indentures — Discharge of Indenture."

The Company has agreed to repay the loan pursuant to the Loan Agreement by making timely payments to the Trustee in sufficient amounts to pay the principal of, premium, if any, and interest required to be paid on the Bonds on each date upon which any such payments are due. The Company has also agreed to pay (i) the agreed upon fees and expenses of the Trustee, the Bond Registrar, the Tender Agent and the Paying Agent and all other amounts which may be payable to the Trustee, the Bond Registrar, the Paying Agent and the Tender Agent, as may be applicable, under the Indenture, (ii) the expenses in connection with any redemption of the Bonds and (iii) the reasonable expenses of the Issuer.

The Company covenants and agrees with the Issuer that it will cause the purchase of tendered Bonds that are not remarketed in accordance with the Indenture, and, to that end, the Company will cause funds to be made available to the Tender Agent at the times and in the manner required to effect such purchases in accordance with the Indenture (see "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds").

All payments to be made by the Company to the Issuer pursuant to the Loan Agreement (except the fees and reasonable out of pocket expenses of the Issuer, the Trustee, the Paying Agent, the Bond Registrar and the Tender Agent, and amounts related to indemnification) have been assigned by the Issuer to the Trustee, and the Company will pay such amounts directly to the Trustee. The obligation of the Company to make the payments pursuant to the Loan Agreement are absolute and unconditional.

Maintenance of Tax Exemption

The Company and the Issuer have agreed not to take any action that would result in the interest paid on the Bonds being included in gross income of any Bondholder (other than a holder who is a "substantial user" of the Project or a "related person" within the meaning of Section 147(a) of the Code) for federal income tax purposes or that adversely affects the validity of the Bonds.

Issuance and Delivery of First Mortgage Bonds

For the purpose of providing security for the Bonds, the Company has executed and delivered to the Trustee the First Mortgage Bonds. The principal amount of the First Mortgage Bonds executed and delivered to the Trustee equals the aggregate principal amount of the Bonds. If the Bonds become immediately due and payable as a result of a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in payment of the purchase price of such Bonds tendered for purchase, due to an event of default under the Loan Agreement and upon receipt by the First Mortgage Trustee of a written demand from the Trustee for redemption of the First Mortgage Bonds, or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have become immediately due and payable, such First Mortgage Bonds will bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date to which interest on the Bonds shall have been paid in full, will then be payable. See, however, "Summary of the Indentures — Waiver of Events of Default."

Upon payment of the principal of, premium, if any, and interest on any of the Bonds, and the surrender to and cancellation thereof by the Trustee, or upon provision for the payment thereof having been made in accordance with the Indenture, First Mortgage Bonds with corresponding principal amounts equal to the aggregate principal amount of the Bonds so surrendered and canceled or for the payment of which provision has been made, will be surrendered by the Trustee to the First Mortgage Trustee and will be canceled by the First Mortgage Trustee. The First Mortgage Bonds are registered in the name of the Trustee and are nontransferable, except to effect transfers to any successor trustee under the Indenture.

Payment of Taxes

The Company has agreed to pay certain taxes and other governmental charges that may be lawfully assessed, levied or charged against or with respect to the Project (see, however, subparagraph (i) under "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole"). The Company may contest such taxes or other governmental charges unless the security provided by the Indenture would be materially endangered.

Maintenance; Damage, Destruction and Condemnation

So long as any Bonds are outstanding, the Company will maintain the Project or cause the Project to be maintained in good working condition and will make or cause to be made all proper repairs, replacements and renewals necessary to continue to constitute the Series A Project as air pollution control and abatement facilities under Section 103(b)(4)(F) of the Code and the Act and the Series B Project as air and water pollution control and abatement facilities and solid waste disposal facilities under Section 103(b)(4)(E) and (F) of the Code and the Act. However, the Company will have no obligation to maintain, repair, replace or renew any portion of the Project, the maintenance, repair, replacement or renewal of which becomes uneconomical to the Company because of certain events, including damage or destruction by a cause not within the Company's control, condemnation of the Project, change in government standards and regulations, economic or other obsolescence or termination of operation of generating facilities to the Project.

The Company, at its own expense, may remodel the Project or make substitutions, modifications and improvements to the Project as it deems desirable, which remodeling, substitutions, modifications and improvements will be deemed, under the terms of the Loan Agreement, to be a part of the Project. The Company may not, however, change or alter the basic nature of the Project or cause it to lose its status under Section 103(b)(4)(F) or Section 103(b)(4)(E) and (F), as the case may be, of the Code and the Act.

If, prior to the payment of all Bonds outstanding, the Project or any portion thereof is destroyed, damaged or taken by the exercise of the power of eminent domain and the Issuer, the Company or the First Mortgage Trustee receives net proceeds from insurance or a condemnation award in connection therewith, the Company will (i) cause such net proceeds to be used to repair or restore the Project or (ii) take any other action, including the redemption of the Bonds in whole or in part at their principal amount, which, in the opinion of Bond Counsel, will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes. See "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole or in Part."

Insurance

The Company will insure the Project in accordance with the provisions of the First Mortgage Indenture.

Assignment, Merger and Release of Obligations of the Company

The Company may assign the Loan Agreement, pursuant to an opinion of Bond Counsel that such assignment will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, without obtaining the consent of either the Issuer or the Trustee. Such assignment, however, will not relieve the Company from primary liability for any of its obligations under the Loan Agreement and performance and observance of the other covenants and agreements to be performed by the Company. The Company may dispose of all or substantially all of its assets or consolidate with or merge into another corporation, provided the acquirer of the Company's assets or the corporation with which it consolidates with or merges into must be a corporation or other business organization organized and existing under the laws of the United States of America or one of the states of the United States of America, must be qualified and admitted to do business in the Commonwealth of Kentucky, must assume in writing all of the obligations and covenants of the Company under the Loan Agreement and must deliver a copy of such assumption to the Issuer and Trustee.

Release and Indemnification Covenant

The Company will indemnify and hold the Issuer harmless against any expense or liability incurred, including attorneys' fees, resulting from any loss or damage to property or any injury to or death of any person occurring on or about or resulting from any defect in the Project or from any action commenced in connection with the financing thereof.

Events of Default

Each of the following events constitutes an "event of default" under the Loan Agreement:

(i) failure by the Company to pay the amounts required for payment of the principal of, including purchase price for tendered Bonds and redemption and acceleration prices, and interest accrued, on the Bonds, at the times specified in the Indenture and the Bonds taking into account any periods of grace provided in the Indenture and the Bonds for the applicable payment of interest on the Bonds (see "Summary of the Indentures — Defaults and Remedies");

(ii) failure by the Company to observe and perform any covenant, condition or agreement, other than as referred to in paragraph (i) above, for a period of thirty days after written notice by the Issuer or Trustee, provided, however, that if such failure is capable of being corrected, but cannot be corrected in such 30-day period, it will not constitute an event of default under the Loan Agreement if corrective action with respect thereto is instituted within such period and is being diligently pursued;

(iii) certain events of bankruptcy, dissolution, liquidation, reorganization or insolvency of the Company;

(iv) the occurrence of an Event of Default under the Indenture;or

(v) all first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become immediately due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee.

Under the Loan Agreement, certain of the Company's obligations (other than the Company's obligations, among others, (i) not to permit any action which would result in interest paid on the Bonds being included in gross income for federal and Kentucky income taxes; (ii) to maintain its corporate existence and good standing, and to neither dispose of all or substantially all of its assets or consolidate with or merge into another corporation unless certain provisions of the Loan Agreement are satisfied; and (iii) to make loan payments and certain other payments under the provisions of the Loan Agreement) may be suspended if by reason of force majeure (as defined in the Loan Agreement) the Company is unable to carry out such obligations.

Remedies

Upon the happening of an event of default under the Loan Agreement, the Trustee, on behalf of the Issuer, may, among other things, take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Company, under the Loan Agreement.

In the event of a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in the payment of the purchase price of the Bonds tendered for purchase, and the acceleration of the maturity date of the Bonds (to the extent not already due and payable) as a consequence of such event of default, the Trustee may demand redemption of the First Mortgage Bonds. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture" and "Summary of the Indentures — Defaults and Remedies." Any amounts collected upon the happening of any such event of default will be applied in accordance with the Indenture or, if the Bonds have been fully paid (or provision for payment thereof has been made in accordance with the Indenture) and all other liabilities of the Company accrued under the Indenture and the Loan Agreement have been paid or satisfied, made available to the Company.

Options to Prepay, Obligation to Prepay

The Company may prepay the loan pursuant to the Loan Agreement, in whole or in part, on certain dates, at the prepayment prices as shown under the captions "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole" and "— Extraordinary Optional Redemption in Whole or in Part." Upon the occurrence of the event described under the caption "Summary of the Bonds — Redemptions — Mandatory Redemption; Determination of Taxability," the Company will be obligated to prepay the loan in an aggregate amount sufficient to redeem the required principal amount of the Bonds.

In each instance, the loan prepayment price will be a sum sufficient, together with other funds deposited with the Trustee and available for such purpose, to redeem the requisite amount of the Bonds at a price equal to the applicable redemption price plus accrued interest to the redemption date, and to pay all reasonable and necessary fees and expenses of the Trustee, the Paying Agent or the Bond Registrar and all other liabilities of the Company under the Loan Agreement accrued to the redemption date.

Amendments and Modifications

No amendment or modification of the Loan Agreement is permissible without the written consent of the Trustee. The Issuer and the Trustee may, however, without the consent of or notice to any Bondholders, enter into any amendment or modification of the Loan Agreement (i) which may be required by the provisions of the Loan Agreement or the Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission, (iii) in connection with any modification or change necessary to conform the Loan Agreement with changes and modifications in the Indenture or (iv) in connection with any other change which, in the judgment of the Trustee, does not adversely affect the Trustee or the

Bondholders. Except for such amendments, the Loan Agreement may be amended or modified only with the consent of the Bondholders holding a majority in principal amount of the Bonds then outstanding (see "Summary of the Indentures — Supplemental Indentures" for an explanation of the procedures necessary for Bondholder consent); provided, however, that the approval of the Bondholders holding 100% in principal amount of the Bonds then outstanding is necessary to effectuate an amendment or modification with respect to the Loan Agreement of the type described in clauses (i) through (iv) of the first sentence of the second paragraph of "Summary of the Indentures — Supplemental Indentures."

Summary of the First Mortgage Bonds and the First Mortgage Indenture

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the First Mortgage Bonds and the First Mortgage Indenture. This description is only a summary and does not purport to be complete and definitive. Reference is made to the First Mortgage Indenture and to the form of the First Mortgage Bonds for the detailed provisions thereof.

General

The First Mortgage Bonds, in a principal amount equal to the principal amount of the Bonds, were issued as a new tranche from a new series of first mortgage bonds under the First Mortgage Indenture (see "Summary of the Loan Agreements — Issuance and Delivery of First Mortgage Bonds"). The statements herein made (being for the most part summaries of certain provisions of the First Mortgage Indenture) are subject to the detailed provisions of the First Mortgage Indenture, which is incorporated herein by this reference. Words or phrases italicized are defined in the First Mortgage Indenture.

The First Mortgage Bonds will mature on the same date and bear interest at the same rate or rates as the Bonds; however, the principal of and interest on the First Mortgage Bonds will not be payable other than upon the occurrence of an event of default under the Loan Agreement. If the Bonds become immediately due and payable as a result of the occurrence of an event of default under the Loan Agreement that has resulted in a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in payment of the purchase price of any such Bonds tendered for purchase, and the maturity date of the Bonds has been accelerated (to the extent the Bonds are not already due and payable) as a consequence of such event of default, and if all first mortgage bonds outstanding under the First Mortgage Indenture shall not have become immediately due and payable following an event of default under the First Mortgage Indenture, the Company will be obligated to redeem the First Mortgage Bonds upon receipt by the First Mortgage Trustee of a Redemption Demand from the Trustee for redemption, at a redemption price equal to the principal amount thereof plus accrued interest at the rates borne by the Bonds from the last date to which interest on the Bonds has been paid.

The First Mortgage Bonds at all times will be in fully registered form registered in the name of the Trustee, will be non-negotiable, and will be non-transferable except to any successor trustee under the Indenture. Upon payment and cancellation of Bonds by the Trustee or the Paying Agent (other than any Bond or portion thereof that was canceled by the Trustee or the Paying Agent and for which one or more Bonds were delivered and authenticated pursuant to the Indenture), whether at maturity, by redemption or otherwise, or upon provision for the payment of the Bonds having been made in accordance with the Indenture, an equal principal amount of First Mortgage Bonds will be deemed fully paid and the obligations of the Company thereunder will cease.

Security; Lien of the First Mortgage Indenture

General. Except as described below under this heading and under "— Issuance of Additional First Mortgage Bonds," and subject to the exceptions described under "— Satisfaction and Discharge," all first mortgage bonds issued under the First Mortgage Indenture, including the First Mortgage Bonds, will be secured, equally and ratably, by the lien of the First Mortgage Indenture, which constitutes, subject to *permitted liens* and exclusions as described below, a first mortgage lien on substantially all of the Company's real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and distribution of electricity and the storage, transportation and distribution of natural gas (other than property duly released from the lien of the First Mortgage Indenture in accordance with the provisions thereof and other than *excepted property*, as described below). Property that is subject to the lien of the First Mortgage Indenture is referred to below as "Mortgaged Property."

The Company may obtain the release of property from the lien of the First Mortgage Indenture from time to time, upon the bases provided for such release in the First Mortgage Indenture. See "— Release of Property."

The Company may enter into supplemental indentures with the First Mortgage Trustee, without the consent of the holders of the first mortgage bonds, in order to subject additional property (including property that would otherwise be excepted from such lien) to the lien of the First Mortgage Indenture. This property would constitute *property additions* and would be available as a basis for the issuance of additional first mortgage bonds. See "— Issuance of Additional First Mortgage Bonds."

The First Mortgage Indenture provides that after-acquired property (other than *excepted property*) will be subject to the lien of the First Mortgage Indenture. However, in the case of consolidation or merger (whether or not the Company is the surviving company) or transfer of the Mortgaged Property as or substantially as an entirety, the First Mortgage Indenture will not be required to be a lien upon any of the properties either owned or subsequently acquired by the successor company except properties acquired from the Company in or as a result of such transfer, as well as improvements, extensions and additions (as defined in the First Mortgage Indenture) to such properties and renewals, replacements and substitutions of or for any part or parts thereof. See "— Consolidation, Merger and Conveyance of Assets as an Entirety."

Excepted Property. The lien of the First Mortgage Indenture does not cover, among other things, the following types of property: property located outside of Kentucky and not specifically subjected or required to be subjected to the lien of the First Mortgage Indenture; property not used by the Company in its electric generation, transmission and distribution business or its natural gas storage, transportation and distribution business; cash and securities not paid, deposited or held under the First Mortgage Indenture or required so to be; contracts, leases and other agreements of all kinds, contract rights, bills, notes and other instruments, revenues, accounts receivable, claims, demands and judgments; governmental and other licenses, permits, franchises, consents and allowances; intellectual property rights and other general intangibles; vehicles, movable equipment, aircraft and vessels; all goods, stock in trade, wares, merchandise and inventory held for the purpose of sale or lease in the ordinary course of business; materials, supplies, inventory and other personal property consumable in the operation of the Company's business; fuel; tools and equipment; furniture and furnishings; computers and data processing, telecommunications and other facilities used primarily for administrative or clerical purposes or otherwise not used in connection with the operation or maintenance of electric generation, transmission and distribution facilities or natural gas storage, transportation and distribution facilities; coal, ore, gas, oil and other minerals and timber rights; electric energy and capacity, gas, steam, water and other products generated, produced, manufactured, purchased or otherwise acquired; real property and facilities used primarily for the production or gathering of natural gas; property which has been released from the lien of the First Mortgage Indenture; and leasehold interests. Property of the Company not covered by the lien of the First Mortgage Indenture is referred to herein as excepted property. Properties held by any of the Company's subsidiaries, as well as properties leased from others, would not be subject to the lien of the First Mortgage Indenture.

Permitted Liens. The lien of the First Mortgage Indenture is subject to permitted liens described in the First Mortgage Indenture. Such *permitted liens* include liens existing at the execution date of the First Mortgage Indenture, purchase money liens and other liens placed or otherwise existing on property acquired by the Company after the execution date of the First Mortgage Indenture at the time the Company acquires it, tax liens and other governmental charges which are not delinquent or which are being contested in good faith, mechanics', construction and materialmen's liens, certain judgment liens, easements, reservations and rights of others (including governmental entities) in, and defects of title to, the Company's property, certain leases and leasehold interests, liens to secure public obligations, rights of others to take minerals, timber, electric energy or capacity, gas, water, steam or other products produced by the Company or by others on the Company's property, rights and interests of persons other than the Company arising out of agreements relating to the common ownership or joint use of property, and liens on the interests of such persons in such property and liens which have been bonded or for which other security arrangements have been made.

The First Mortgage Indenture also provides that the First Mortgage Trustee will have a lien, prior to the lien on behalf of the holders of the first mortgage bonds, including the First Mortgage Bonds, upon the Mortgaged Property as security for the Company's payment of its reasonable compensation and expenses and for indemnity against certain liabilities. Any such lien would be a *permitted lien* under the First Mortgage Indenture.

Issuance of Additional First Mortgage Bonds

The maximum principal amount of first mortgage bonds that may be authenticated and delivered under the First Mortgage Indenture is subject to the issuance restrictions described below; provided, however, that the maximum principal amount of first mortgage bonds outstanding at any one time shall not exceed One Quintillion Dollars($1,000,000,0 00,000,000,000), which amount may be changed by supplemental indenture. As of April 1, 2019, first mortgage bonds in an aggregate principal amount of $2,024,200,000 were outstanding under the First Mortgage Indenture, of which $539,200,000 were issued to secure the Company's payment obligations with respect to its outstanding pollution control and environmental facilities revenue bonds, including the Bonds.

First mortgage bonds of any series may be issued from time to time on the basis of, and in an aggregate principal amount not exceeding:

- 66 2/3% of the *cost*or *fair value* to the Company (whichever is less) of *property additions* (as described below) which do not constitute *funded property*(generally, *property additions* which have been made the basis of the authentication and delivery of first mortgage bonds, the release of Mortgaged Property or the withdrawal of cash, which have been substituted for retired *funded property* or which have been used for other specified purposes) after certain deductions and additions, primarily including adjustments to offset property retirements;

- the aggregate principal amount of *retired securities* (as described below); or

- an amount of cash deposited with the First Mortgage Trustee.

Property additions generally include any property which is owned by the Company and is subject to the lien of the First Mortgage Indenture except (with certain exceptions) goodwill, going concern value rights or intangible property, or any property the acquisition or construction of which is properly chargeable to one of the Company's operating expense accounts in accordance with U.S. generally accepted accounting principles.

Retired securities means, generally, first mortgage bonds which are no longer outstanding under the First Mortgage Indenture, which have not been retired by the application of *funded cash* and which have not been used as the basis for the authentication and delivery of first mortgage bonds, the release of property or the withdrawal of cash.

At April 1, 2019, approximately $1.50 billion of property additions and $285 million of retired securities were available to be used as the basis for the authentication and delivery of first mortgage bonds.

Release of Property

Unless an *event of default* has occurred and is continuing, the Company may obtain the release from the lien of the First Mortgage Indenture of any Mortgaged Property, except for cash held by the First Mortgage Trustee, upon delivery to the First Mortgage Trustee of an amount in cash equal to the amount, if any, by which sixty-six and two-thirds percent (66-2/3%) of the cost of the property to be released (or, if less, the *fair value* to the Company of such property at the time it became *funded property*) exceeds the aggregate of:

- an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by *purchase money liens* upon the property to be released and delivered to the First Mortgage Trustee;

- an amount equal to 66 2/3% of the *cost*or *fair value* to the Company (whichever is less) of certified *property additions* not constituting *funded property* after certain deductions and additions, primarily including adjustments to offset property retirements (except that such adjustments need not be made if such *property additions* were acquired or made within the 90-day period preceding the release);

- the aggregate principal amount of first mortgage bonds the Company would be entitled to issue on the basis of *retired securities* (with such entitlement being waived by operation of such release);

- the aggregate principal amount of first mortgage bonds delivered to the First Mortgage Trustee (with such first mortgage bonds to be canceled by the First Mortgage Trustee);

- any amount of cash and/or an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by *purchase money liens* upon the property released that is delivered to the trustee or other holder of a lien prior to the lien of the First Mortgage Indenture, subject to certain limitations described in the First Mortgage Indenture; and

- any taxes and expenses incidental to any sale, exchange, dedication or other disposition of the property to be released.

As used in the First Mortgage Indenture, the term *purchase money* lien means, generally, a lien on the property being released which is retained by the transferor of such property or granted to one or more other persons in connection with the transfer or release thereof, or granted to or held by a trustee or agent for any such persons, and may include liens which cover property in addition to the property being released and/or which secure indebtedness in addition to indebtedness to the transferor of such property.

Unless an *event of default* has occurred and is continuing, property which is not *funded property* may generally be released from the lien of the First Mortgage Indenture without depositing any cash or property with the First Mortgage Trustee as long as (a) the aggregate amount of *cost* or *fair value* to the Company (whichever is less) of all *property additions* which do not constitute *funded property*(excluding the property to be released) after certain deductions and additions, primarily including adjustments to offset property retirements, is not less than zero or (b) the cost or *fair value* (whichever is less) of property to be released does not exceed the aggregate amount of the cost or fair value to the Company (whichever is less) of *property additions* acquired or made within the 90-day period preceding the release.

The First Mortgage Indenture provides simplified procedures for the release of minor properties and property taken by eminent domain and provides for dispositions of certain obsolete property and grants or surrender of certain rights without any release or consent by the First Mortgage Trustee.

If the Company retains any interest in any property released from the lien of the First Mortgage Indenture, the First Mortgage Indenture will not become a lien on such property or such interest therein or any improvements, extensions or additions to such property or renewals, replacements or substitutions of or for such property or any part or parts thereof.

Withdrawal of Cash

Unless an *event of default* has occurred and is continuing, and subject to certain limitations, cash held by the First Mortgage Trustee may, generally, (1) be withdrawn by the Company (a) to the extent of sixty-six and two-thirds percent (66-2/3%) of the cost or *fair value* to the Company (whichever is less) of *property additions* not constituting *funded property*, after certain deductions and additions, primarily including adjustments to offset retirements (except that such adjustments need not be made if such *property additions* were acquired or made within the 90-day period preceding the withdrawal) or (b) in an amount equal to the aggregate principal amount of first mortgage bonds that the Company would be entitled to issue on the basis of *retired securities* (with the entitlement to such issuance being waived by operation of such withdrawal) or (c) in an amount equal to the aggregate principal amount of any outstanding first mortgage bonds delivered to the First Mortgage Trustee; or (2) upon the Company's request, be applied to (a) the purchase of first mortgage bonds in a manner and at a price approved by the Company or (b) the payment (or provision for payment) at stated maturity of any first mortgage bonds or the redemption (or provision for payment) of any first mortgage bonds which are redeemable; provided, however, that cash deposited with the First Mortgage Trustee as the basis for the authentication and delivery of first mortgage bonds may, in addition, be withdrawn in an amount not exceeding the aggregate principal amount of cash delivered to the First Mortgage Trustee for such purpose.

Events of Default

An "*event of default*" occurs under the First Mortgage Indenture if

- the Company does not pay any interest on any first mortgage bonds within 30 days of the due date;
- the Company does not pay principal or premium, if any, on any first mortgage bonds on the due date;
- the Company remains in breach of any other covenant (excluding covenants specifically dealt with elsewhere in this section) in respect of any first mortgage bonds for 90 days after the Company receives a written notice of default stating the Company is in breach and requiring remedy of the breach; the notice must be sent by either the First Mortgage Trustee or holders of 25% of the principal amount of outstanding first mortgage bonds; the First Mortgage Trustee or such holders can agree to extend the 90-day period and such an agreement to extend will be automatically

deemed to occur if the Company initiates corrective action within such 90 day period and the Company is diligently pursuing such action to correct the default; or

- the Company files for bankruptcy or certain other events in bankruptcy, insolvency, receivership or reorganization occur.

Remedies

Acceleration of Maturity. If an event of default occurs and is continuing, then either the First Mortgage Trustee or the holders of not less than 25% in principal amount of the outstanding first mortgage bonds may declare the principal amount of all of the first mortgage bonds to be due and payable immediately.

Rescission of Acceleration. After the declaration of acceleration has been made and before the First Mortgage Trustee has obtained a judgment or decree for payment of the money due, such declaration and its consequences will be rescinded and annulled, if

- the Company pays or deposits with the First Mortgage Trustee a sum sufficient to pay:
    - all overdue interest;
    - the principal of and premium, if any, which have become due otherwise than by such declaration of acceleration and interest thereon;
    - interest on overdue interest to the extent lawful; and
    - all amounts due to the First Mortgage Trustee under the First Mortgage Indenture; and
- all *events of default*, other than the nonpayment of the principal which has become due solely by such declaration of acceleration, have been cured or waived as provided in the First Mortgage Indenture.

For more information as to waiver of defaults, see "— Waiver of Default and of Compliance" below.

Appointment of Receiver and Other Remedies. Subject to the First Mortgage Indenture, under certain circumstances and to the extent permitted by law, if an *event of default* occurs and is continuing, the First Mortgage Trustee has the power to appoint a receiver of the Mortgaged Property, and is entitled to all other remedies available to mortgagees and secured parties under the Uniform Commercial Code or any other applicable law.

Control by Holders; Limitations. Subject to the First Mortgage Indenture, if an *event of default* occurs and is continuing, the holders of a majority in principal amount of the outstanding first mortgage bonds will have the right to

- direct the time, method and place of conducting any proceeding for any remedy available to the First Mortgage Trustee, or
- exercise any trust or power conferred on the First Mortgage Trustee.

The rights of holders to make direction are subject to the following limitations:

- the holders' directions may not conflict with any law or the First Mortgage Indenture; and
- the holders' directions may not involve the First Mortgage Trustee in personal liability where the First Mortgage Trustee believes indemnity is not adequate.

The First Mortgage Trustee may also take any other action it deems proper which is not inconsistent with the holders' direction.

In addition, the First Mortgage Indenture provides that no holder of any first mortgage bond will have any right to institute any proceeding, judicial or otherwise, with respect to the First Mortgage Indenture for the appointment of a receiver or for any other remedy thereunder unless

- that holder has previously given the First Mortgage Trustee written notice of a continuing *event of default*;
- the holders of 25% in aggregate principal amount of the outstanding first mortgage bonds have made written request to the First Mortgage Trustee to institute proceedings in respect of that *event of default* and have offered the First Mortgage Trustee reasonable indemnity against costs, expenses and liabilities incurred in complying with such request; and
- for 60 days after receipt of such notice, request and offer of indemnity, the First Mortgage Trustee has failed to institute any such proceeding and no direction inconsistent with such request has been given to the First Mortgage Trustee during such 60-day period by the holders of a majority in aggregate principal amount of outstanding first mortgage bonds.

Furthermore, no holder of first mortgage bonds will be entitled to institute any such action if and to the extent that such action would disturb or prejudice the rights of other holders of first mortgage bonds.

However, each holder of first mortgage bonds has an absolute and unconditional right to receive payment when due and to bring a suit to enforce that right.

Notice of Default. The First Mortgage Trustee is required to give the holders of the first mortgage bonds notice of any default under the First Mortgage Indenture to the extent required by the Trust Indenture Act, unless such default has been cured or waived; except that in the case of an *event of default* of the character specified in the third bullet point under "— Events of Default" (regarding a breach of certain covenants continuing for 90 days after the receipt of a written notice of default), no such notice shall be given to such holders until at least 60 days after the occurrence thereof. The Trust Indenture Act currently permits the First Mortgage Trustee to withhold notices of default (except for certain payment defaults) if the First Mortgage Trustee in good faith determines the withholding of such notice to be in the interests of the holders of the first mortgage bonds.

The Company will furnish the First Mortgage Trustee with an annual statement as to its compliance with the conditions and covenants in the First Mortgage Indenture.

Waiver of Default and of Compliance. The holders of a majority in aggregate principal amount of the outstanding first mortgage bonds may waive, on behalf of the holders of all outstanding first mortgage bonds, any past default under the First Mortgage Indenture, except a default in the payment of principal, premium or interest, or with respect to compliance with certain provisions of the First Mortgage Indenture that cannot be amended without the consent of the holder of each outstanding first mortgage bond affected.

Compliance with certain covenants in the First Mortgage Indenture or otherwise provided with respect to first mortgage bonds may be waived by the holders of a majority in aggregate principal amount of the affected first mortgage bonds, considered as one class.

Consolidation, Merger and Conveyance of Assets as an Entirety

Subject to the provisions described below, the Company has agreed to preserve its corporate existence.

The Company has agreed not to consolidate with or merge with or into any other entity or convey, transfer or lease the Mortgaged Property as or substantially as an entirety to any entity unless

- the entity formed by such consolidation or into which the Company merges, or the entity which acquires or which leases the Mortgaged Property substantially as an entirety, is an entity organized and existing under the laws of the United States of America or any State or Territory thereof or the District of Columbia, and

  - expressly assumes, by supplemental indenture, the due and punctual payment of the principal of, and premium and interest on, all the outstanding first mortgage bonds and the performance of all of the Company's covenants under the First Mortgage Indenture, and

  - such entity confirms the lien of the First Mortgage Indenture on the Mortgaged Property; and

- in the case of a lease, such lease is made expressly subject to termination by (i) the Company or by the First Mortgage Trustee and (ii) the purchaser of the property so leased at any sale thereof, at any time during the continuance of an *event of default*; and

- immediately after giving effect to such transaction, no *event of default*, and no event which after notice or lapse of time or both would become an *event of default*, will have occurred and be continuing.

In the case of the conveyance or other transfer of the Mortgaged Property as or substantially as an entirety to any other person, upon the satisfaction of all the conditions described above the Company would be released and discharged from all obligations under the First Mortgage Indenture and on the first mortgage bonds then outstanding unless the Company elects to waive such release and discharge.

The First Mortgage Indenture does not prevent or restrict:

- any consolidation or merger after the consummation of which the Company would be the surviving or resulting entity; or

- any conveyance or other transfer, or lease, of any part of the Mortgaged Property which does not constitute the entirety or substantially the entirety thereof.

If following a conveyance or other transfer, or lease, of any part of the Mortgaged Property, the fair value of the Mortgaged Property retained by the Company exceeds an amount equal to three-halves (3/2) of the aggregate principal amount of all outstanding first mortgage bonds, then the part of the Mortgaged Property so conveyed, transferred or leased shall be deemed not to constitute the entirety or substantially the entirety of the Mortgaged Property. This fair value will be determined within 90 days of the conveyance or transfer by an independent expert that the Company selects and that is approved by the First Mortgage Trustee.

Modification of First Mortgage Indenture

Without Holder Consent. Without the consent of any holders of first mortgage bonds, the Company and the First Mortgage Trustee may enter into one or more supplemental indentures for any of the following purposes:

- to evidence the succession of another entity to the Company;
- to add one or more covenants or other provisions for the benefit of the holders of all or any series or tranche of first mortgage bonds, or to surrender any right or power conferred upon the Company;
- to correct or amplify the description of any property at any time subject to the lien of the First Mortgage Indenture; or to better assure, convey and confirm unto the First Mortgage Trustee any property subject or required to be subjected to the lien of the First Mortgage Indenture; or to subject to the lien of the First Mortgage Indenture additional property (including property of others), to specify any additional Permitted Liens with respect to such additional property and to modify the provisions in the First Mortgage Indenture for dispositions of certain types of property without release in order to specify any additional items with respect to such additional property;
- to add any additional e*vents of default*, which may be stated to remain in effect only so long as the first mortgage bonds of any one more particular series remains outstanding;
- to change or eliminate any provision of the First Mortgage Indenture or to add any new provision to the First Mortgage Indenture that does not adversely affect the interests of the holders in any material respect;
- to establish the form or terms of any series or tranche of first mortgage bonds;
- to provide for the issuance of bearer securities;
- to evidence and provide for the acceptance of appointment of a successor First Mortgage Trustee or by a co-trustee or separate trustee;
- to provide for the procedures required to permit the utilization of a noncertificated system of registration for any series or tranche of first mortgage bonds;
- to change any place or places where
    - the Company may pay principal, premium and interest,
    - first mortgage bonds may be surrendered for transfer or exchange, and
    - notices and demands to or upon the Company may be served;
- to amend and restate the First Mortgage Indenture as originally executed, and as amended from time to time, with such additions, deletions and other changes that do not adversely affect the interest of the holders in any material respect;
- to cure any ambiguity, defect or inconsistency or to make any other changes that do not adversely affect the interests of the holders in any material respect; or

- to increase or decrease the maximum principal amount of first mortgage bonds that may be outstanding at any time.

In addition, if the Trust Indenture Act is amended after the date of the First Mortgage Indenture so as to require changes to the First Mortgage Indenture or so as to permit changes to, or the elimination of, provisions which, at the date of the First Mortgage Indenture or at any time thereafter, were required by the Trust Indenture Act to be contained in the First Mortgage Indenture, the First Mortgage Indenture will be deemed to have been amended so as to conform to such amendment or to effect such changes or elimination, and the Company and the First Mortgage Trustee may, without the consent of any holders, enter into one or more supplemental indentures to effect or evidence such amendment.

With Holder Consent. Except as provided above, the consent of the holders of at least a majority in aggregate principal amount of the first mortgage bonds of all outstanding series, considered as one class, is generally required for the purpose of adding to, or changing or eliminating any of the provisions of, the First Mortgage Indenture pursuant to a supplemental indenture. However, if less than all of the series of outstanding first mortgage bonds are directly affected by a proposed supplemental indenture, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected series, considered as one class. Moreover, if the first mortgage bonds of any series have been issued in more than one tranche and if the proposed supplemental indenture directly affects the rights of the holders of first mortgage bonds of one or more, but less than all, of such tranches, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected tranches, considered as one class.

However, no amendment or modification may, without the consent of the holder of each outstanding first mortgage bond directly affected thereby:

- change the stated maturity of the principal or interest on any first mortgage bond (other than pursuant to the terms thereof), or reduce the principal amount, interest or premium payable (or the method of calculating such rates) or change the currency in which any first mortgage bond is payable, or impair the right to bring suit to enforce any payment;

- create any lien (not otherwise permitted by the First Mortgage Indenture) ranking prior to the lien of the First Mortgage Indenture with respect to all or substantially all of the Mortgaged Property, or terminate the lien of the First Mortgage Indenture on all or substantially all of the Mortgaged Property (other than in accordance with the terms of the First Mortgage Indenture), or deprive any holder of the benefits of the security of the lien of the First Mortgage Indenture;

- reduce the percentages of holders whose consent is required for any supplemental indenture or waiver of compliance with any provision of the First Mortgage Indenture or of any default thereunder and its consequences, or reduce the requirements for quorum and voting under the First Mortgage Indenture; or

- modify certain of the provisions of the First Mortgage Indenture relating to supplemental indentures, waivers of certain covenants and waivers of past defaults with respect to first mortgage bonds.

A supplemental indenture which changes, modifies or eliminates any provision of the First Mortgage Indenture expressly included solely for the benefit of holders of first mortgage bonds of one or more particular series or tranches will be deemed not to affect the rights under the First Mortgage Indenture of the holders of first mortgage bonds of any other series or tranche.

Satisfaction and Discharge

Any first mortgage bonds or any portion thereof will be deemed to have been paid and no longer outstanding for purposes of the First Mortgage Indenture and, at the Company's election, the Company's entire indebtedness with respect to those securities will be satisfied and discharged, if there shall have been irrevocably deposited with the First Mortgage Trustee or any Paying Agent (other than the Company), in trust:

- money sufficient, or
- in the case of a deposit made prior to the maturity of such first mortgage bonds, non-redeemable *eligible obligations* (as defined in the First Mortgage Indenture) sufficient, or
- a combination of the items listed in the preceding two bullet points, which in total are sufficient,

to pay when due the principal of, and any premium, and interest due and to become due on such first mortgage bonds or portions of such first mortgage bonds on and prior to their maturity.

The Company's right to cause its entire indebtedness in respect of the first mortgage bonds of any series to be deemed to be satisfied and discharged as described above will be subject to the satisfaction of any conditions specified in the instrument creating such series.

The First Mortgage Indenture will be deemed satisfied and discharged when no first mortgage bonds remain outstanding and when the Company has paid all other sums payable by it under the First Mortgage Indenture.

All moneys the Company pays to the First Mortgage Trustee or any Paying Agent on First Mortgage Bonds that remain unclaimed at the end of two years after payments have become due may be paid to or upon the Company's order. Thereafter, the holder of such First Mortgage Bond may look only to the Company for payment.

Duties of the First Mortgage Trustee; Resignation and Removal of the First Mortgage Trustee; Deemed Resignation

The First Mortgage Trustee will have, and will be subject to, all the duties and responsibilities specified with respect to an indenture trustee under the Trust Indenture Act. Subject to these provisions, the First Mortgage Trustee will be under no obligation to exercise any of the powers vested in it by the First Mortgage Indenture at the request of any holder of first mortgage bonds, unless offered reasonable indemnity by such holder against the costs, expenses and liabilities which might be incurred thereby. The First Mortgage Trustee will not be required to expend or risk its own funds or otherwise incur financial liability in the performance of its duties if the First Mortgage Trustee reasonably believes that repayment or adequate indemnity is not reasonably assured to it.

The First Mortgage Trustee may resign at any time by giving written notice to the Company.

The First Mortgage Trustee may also be removed by act of the holders of a majority in principal amount of the then outstanding first mortgage bonds.

No resignation or removal of the First Mortgage Trustee and no appointment of a successor trustee will become effective until the acceptance of appointment by a successor trustee in accordance with the requirements of the First Mortgage Indenture.

Under certain circumstances, the Company may appoint a successor trustee and if the successor accepts, the First Mortgage Trustee will be deemed to have resigned.

Evidence to be Furnished to the First Mortgage Trustee

Compliance with First Mortgage Indenture provisions is evidenced by written statements of the Company's officers or persons selected or paid by the Company. In certain cases, opinions of counsel and certifications of an engineer, accountant, appraiser or other expert (who in some cases must be independent) must be furnished. In addition, the First Mortgage Indenture requires the Company to give to the First Mortgage Trustee, not less than annually, a brief statement as to the Company's compliance with the conditions and covenants under the First Mortgage Indenture.

Miscellaneous Provisions

The First Mortgage Indenture provides that certain first mortgage bonds, including those for which payment or redemption money has been deposited or set aside in trust as described under "— Satisfaction and Discharge" above, will not be deemed to be "outstanding" in determining whether the holders of the requisite principal amount of the outstanding first mortgage bonds have given or taken any demand, direction, consent or other action under the First Mortgage Indenture as of any date, or are present at a meeting of holders for quorum purposes.

The Company will be entitled to set any day as a record date for the purpose of determining the holders of outstanding first mortgage bonds of any series entitled to give or take any demand, direction, consent or other action under the First Mortgage Indenture, in the manner and subject to the limitations provided in the First Mortgage Indenture. In certain circumstances, the First Mortgage Trustee also will be entitled to set a record date for action by holders. If such a record date is set for any action to be taken by holders of particular first mortgage bonds, such action may be taken only by persons who are holders of such first mortgage bonds on the record date.

Governing Law

The First Mortgage Indenture and the first mortgage bonds provide that they are to be governed by and construed in accordance with the laws of the State of New York except where the Trust Indenture Act is applicable or where otherwise required by law. The effectiveness of the lien of the First Mortgage Indenture, and the perfection and priority thereof, will be governed by Kentucky law.

Summary of the Indentures

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Indentures. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Indentures for the detailed provisions thereof.

Security

Pursuant to the Indenture, the Issuer has assigned and pledged to the Trustee its interest in and to the Loan Agreement, including payments and other amounts due the Issuer thereunder, together with all moneys, property and securities from time to time held by the Trustee under the Indenture (with certain exceptions, including moneys held in or earnings on the Rebate Fund and the Purchase Fund). The Bonds have been further secured by the First Mortgage Bonds delivered to the Trustee (see "Summary of the Loan Agreements — Issuance and Delivery of First Mortgage Bonds"). The First Mortgage Bonds will be registered in the name of the Trustee and will be nontransferable, except to effect a transfer to any successor trustee. The Bonds will not be directly secured by the Project (although the Project is subject to the lien of the First Mortgage Indenture).

No Pecuniary Liability of the Issuer

No provision, covenant or agreement contained in the Indenture or in the Loan Agreement, nor any breach thereof, will constitute or give rise to any pecuniary liability of the Issuer or any charge upon any of its assets or its general credit or taxing powers. The Issuer has not obligated itself by making the covenants, agreements or provisions contained in the Indenture or in the Loan Agreement, except with respect to the Project and the application of the amounts assigned to the payment of the principal of, premium, if any, and interest on the Bonds.

The Bond Fund

The payments to be made by the Company pursuant to the Loan Agreement to the Issuer and certain other amounts specified in the Indenture are deposited into a Bond Fund that has been established pursuant to the Indenture (the "Bond Fund") and is maintained in trust by the Trustee. Moneys in the Bond Fund are used solely and only for the payment of the principal of, premium, if any, and interest on the Bonds, for the redemption of Bonds prior to maturity and for the payment of the reasonable fees and expenses to which the Trustee, Bond Registrar, Tender Agent, Authentication Agent, any Paying Agents and the Issuer are entitled pursuant to the Indenture or the Loan Agreement. Any moneys held in the Bond Fund are invested by the Trustee at the specific written direction of the Company in certain Governmental Obligations, investment grade corporate obligations and other investments permitted under the Indenture.

The Rebate Fund

A Rebate Fund has been created by the Indenture (the "Rebate Fund") and is maintained as a separate fund free and clear of the lien of the Indenture. The Issuer, the Trustee and the Company have agreed to comply with all rebate requirements of the Code and, in particular, the Company has agreed that if necessary, it will deposit in the Rebate Fund any such amount as is required under the Code. However, the Issuer, the Trustee and the Company may disregard the Rebate Fund provisions to the extent that they receive an opinion of Bond Counsel that such failure to comply will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

Discharge of Indenture

When all the Bonds and all fees and charges accrued and to accrue of the Trustee and the Paying Agent have been paid or provided for, and when proper notice has been given to the Bondholders or the Trustee that the proper amounts have been so paid or provided for, and if the Issuer is not in default in any other respect under the Indenture, the Indenture will become null and void. The Bonds will be deemed to have been paid and discharged when there have been irrevocably deposited with the Trustee moneys sufficient to pay the principal, premium, if any, and accrued interest on such Bonds to the due date (whether such date be by reason of maturity or upon redemption) or, in lieu thereof, Governmental Obligations have been deposited which mature in such amounts and at such times as will provide the funds necessary to so pay such Bonds, and when all reasonable and necessary fees and expenses of the Trustee, the Authenticating Agent, the Bond Registrar, the Tender Agent and the Paying Agent have been paid or provided for.

Surrender of First Mortgage Bonds

Upon payment of any principal of, premium, if any, and interest on any of the Bonds which reduces the principal amount of Bonds outstanding, or upon provision for the payment thereof having been made in accordance with the Indenture (see "Discharge of Indenture" above), First Mortgage Bonds in a principal amount equal to the principal amount of the Bonds so paid, or for the payment of which such provision has been made, shall be surrendered by the Trustee to the First Mortgage Trustee. The First Mortgage Bonds so surrendered shall be deemed fully paid and the obligations of the Company thereunder terminated.

Defaults and Remedies

Each of the following events constitutes an "Event of Default" under the Indenture:

(i) Failure to make payment of any installment of interest on any Bond, (a) if such Bond bears interest at other than the Long Term Rate, within a period of one Business Day from the due date and (b) if such Bond bears interest at the Long Term Rate, within a period of five Business Days from the date due;

(ii) Failure to make punctual payment of the principal of, or premium, if any, on any Bond on the due date, whether at the stated maturity thereof, or upon proceedings for redemption, or upon the maturity thereof by declaration or if payment of the purchase price of any Bond required to be purchased pursuant to the Indenture is not made when such payment has become due and payable, provided that no event of default has occurred in respect of failure to receive such purchase price for any Bond if the Company has made the payment on the next Business Day as described in the last paragraph under "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds" above;

(iii) Failure of the Issuer to perform or observe any other of the covenants, agreements or conditions in the Indenture or in the Bonds which failure continues for a period of 30 days after written notice by the Trustee, provided, however, that if such failure is capable of being cured, but cannot be cured in such 30-day period, it will not constitute an event of default under the Indenture if corrective action in respect of such failure is instituted within such 30-day period and is being diligently pursued;

(iv) The occurrence of an "event of default" under the Loan Agreement (see "Summary of the Loan Agreements — Events of Default"); or

(v) All first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become immediately due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee.

Upon the occurrence of an Event of Default under the Indenture, the Trustee may, and upon the written request of the registered owners holding not less than 25% in aggregate principal amount of Bonds then outstanding and upon receipt of indemnity reasonably satisfactory to it will: (i) enforce each and every right of the Trustee as a holder of the First Mortgage Bonds under the Supplemental Mortgage Indenture (see "Summary of the First Mortgage Bonds and the First Mortgage Indenture"), (ii) declare the principal of all Bonds and interest accrued thereon to be immediately due and payable and (iii) declare all payments under the Loan Agreement to be immediately due and payable and enforce each and every other right granted to the Issuer under the Loan Agreement for the benefit of the Bondholders. In exercising such rights, the Trustee will take any action that, in the judgment of the Trustee, would best serve the interests of the registered owners. Upon the occurrence of an Event of Default under the Indenture, the Trustee may also proceed to pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding and may also issue a Redemption Demand for such First Mortgage Bonds to the First Mortgage Trustee.

If an Event of Default under paragraph (i), (ii), (iv) or (v) above shall occur and be continuing and the maturity date of the Bonds has been accelerated (to the extent the Bonds are not already due and payable) as a consequence of such event of default, the Trustee may, and upon the written request of the registered owners holding not less than 25% in principal amount of all Bonds then outstanding and upon receipt of indemnity satisfactory to it shall, exercise such rights as it shall possess under the First Mortgage Indenture as a holder of the First Mortgage Bonds. In the event the First Mortgage Bonds become due and payable, the principal of and all accrued interest on the Bonds shall be deemed to be paid solely to the extent of the moneys realized on the First Mortgage Bonds and any other moneys realized by the Trustee pursuant to any remedy exercised by it.

If the Trustee recovers any moneys following an Event of Default, unless the principal of the Bonds has been declared due and payable, all such moneys will be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and the payment of any sums due and payable to the United States pursuant to Section 148(f) of the Code, (ii) to the payment of all interest then due on the Bonds and (iii) to the payment of unpaid principal and premium, if any, of the Bonds. If the principal of the Bonds has become due or has been accelerated, such moneys will be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and (ii) to the payment of principal of and interest then due and unpaid on the Bonds.

No Bondholder may institute any suit or proceeding in equity or at law for the enforcement of the Indenture unless an Event of Default has occurred of which the Trustee has been notified or is deemed to have notice, and registered owners holding not less than 25% in aggregate principal amount of Bonds then outstanding have made written request to the Trustee to proceed to exercise the powers granted under the Indenture or to institute such action in their own name and the Trustee fails or refuses to exercise its powers within a reasonable time after receipt of indemnity satisfactory to it.

Any judgment against the Issuer pursuant to the exercise of rights under the Indenture will be enforceable only against specifically assigned payments, funds and accounts under the Indenture in the hands of the Trustee. No deficiency judgment will be authorized against the general credit of the Issuer.

No default under paragraph (iii) above will constitute an Event of Default until actual notice is given to the Issuer and the Company by the Trustee or to the Issuer, the Company and the Trustee by the registered owners holding not less than 25% in aggregate principal amount of all Bonds outstanding and the Issuer and the Company has had thirty days after such notice to correct the default and failed to do so. If the default is such that it cannot be corrected within the applicable period but is capable of being cured, it will not constitute an Event of Default if corrective action is instituted by the Issuer or the Company within the applicable period and diligently pursued until the default is corrected.

Waiver of Events of Default

Except as provided below, the Trustee may in its discretion waive any Event of Default under the Indenture and will do so upon the written request of the registered owners holding a majority in principal amount of all Bonds then outstanding. If, after the principal of all Bonds then outstanding has been declared to be due and payable and prior to any judgment or decree for the appointment of a receiver or for the payment of the moneys due has been obtained or entered, (i) the Company will cause to be deposited with the Trustee a sum sufficient to pay all matured installments of interest upon all Bonds and the principal of and premium, if any, on any and all Bonds which have become due otherwise than by reason of such declaration (with interest thereon as provided in the Indenture) and the expenses of the Trustee in connection with such default and (ii) all Events of Default under the Indenture (other than nonpayment of the principal of Bonds due by said declaration) have been remedied, then such Event of Default will be deemed waived and such declaration and its consequences rescinded and annulled by the Trustee. Such waiver, rescission and annulment will be binding upon all Bondholders. No such waiver, rescission and annulment will extend to or affect any subsequent Event of Default or impair any right or remedy consequent thereon.

Upon any waiver or rescission as described above or any discontinuance or abandonment of proceedings under the Indenture, the Trustee shall immediately rescind in writing any Redemption Demand of First Mortgage Bonds previously given to the First Mortgage Trustee. The rescission under the First Mortgage Indenture of a declaration that all first mortgage bonds outstanding under the First Mortgage Indenture are immediately due and payable shall also constitute a waiver of an Event of Default described in paragraph (v) under the subcaption “Defaults and Remedies” above and a waiver and rescission of its consequences, provided that no such waiver or rescission shall extend to or affect any subsequent or other default or impair any right consequent thereon.

Notwithstanding the foregoing, nothing in the Indenture will affect the right of a registered owner to enforce the payment of principal of, premium, if any, and interest on the Bonds after the maturity thereof.

Voting of First Mortgage Bonds Held by Trustee

The Trustee, as the holder of the First Mortgage Bonds, shall attend any meeting of holders of first mortgage bonds outstanding under the First Mortgage Indenture as to which it receives due notice. The Trustee shall vote the First Mortgage Bonds held by it, or shall consent with respect thereto, proportionally in the way in which the Trustee reasonably believes will be the vote or consent of all other holders of first mortgage bonds outstanding under the First Mortgage Indenture then eligible to vote or consent.

Notwithstanding the foregoing, the Trustee shall not vote the First Mortgage Bonds in favor of, or give consent to, any action which, in the Trustee’s opinion, would materially adversely affect the First Mortgage Bonds in a manner not generally shared by all other series of first mortgage bonds, except upon notification by the Trustee to the registered owners of all Bonds then outstanding of such proposal and consent thereto of the registered owners of at least 66 2/3% in principal amount of all Bonds then outstanding.

Supplemental Indentures

The Issuer and the Trustee may enter into indentures supplemental to the Indenture without the consent of or notice to, the Bondholders in order (i) to cure any ambiguity or formal defect or omission in the Indenture, (ii) to grant to or confer upon the Trustee, as may lawfully be granted, additional rights, remedies, powers or authorities for the benefit of the Bondholders, (iii) to subject to the Indenture additional revenues, properties or collateral, (iv) to permit qualification of the Indenture under any federal statute or state blue sky law, (v) to add additional covenants and agreements of the Issuer for the protection of the Bondholders or to surrender or limit any rights, powers or authorities reserved to or conferred upon the Issuer, (vi) to make any other modification or change to the Indenture which, in the sole judgment of the Trustee, does not adversely affect the Trustee or any Bondholder, (vii) to make other amendments not otherwise permitted by (i), (ii), (iii), (iv) or (vi) of this paragraph to provisions relating to federal income tax matters under the Code or other relevant provisions if, in the opinion of Bond Counsel, those amendments would not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, (viii) to make any modification or change to the Indenture necessary to provide liquidity or credit support for the Bonds, or (ix) to permit the issuance of the Bonds in other than book-entry-only form or to provide changes to or for the book-entry system.

Exclusive of supplemental indentures for the purposes set forth in the preceding paragraph, the consent of registered owners holding a majority in aggregate principal amount of all Bonds then outstanding is required to approve any supplemental indenture, except no such supplemental indenture may permit, without the consent of all of the registered owners of the Bonds then outstanding, (i) an extension of the maturity of the principal of or the interest on any Bond issued under the Indenture or a reduction in the principal amount of any Bond or the rate of interest or time of redemption or redemption premium thereon, (ii) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, (iii) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental indenture or (iv) the deprivation of any registered owners of the lien of the Indenture.

If at any time the Issuer requests the Trustee to enter into any supplemental indenture requiring the consent of the registered owners of the Bonds, the Trustee, upon being satisfactorily indemnified with respect to expenses, must notify all such registered owners. Such notice must set forth the nature of the proposed supplemental indenture and must state that copies thereof are on file at the principal office of the Trustee for inspection. If, within sixty days (or such longer period as shall be prescribed by the Issuer or the Company) following the mailing of such notice, the registered owners holding the requisite amount of the Bonds outstanding have consented to the execution thereof, no Bondholder will have any right to object or question the execution thereof.

No supplemental indenture may become effective unless the Company consents to the execution and delivery of such supplemental indenture. The Company will be deemed to have consented to the execution and delivery of any supplemental indenture if the Trustee does not receive a notice of protest or objection signed by the Company on or before 4:30 p.m., local time in the city in which the principal office of the Trustee is located, on the fifteenth day after the mailing to the Company of a notice of the proposed changes and a copy of the proposed supplemental indenture.

Enforceability of Remedies

The remedies available to the Trustee, the Issuer and the owners upon an event of default under the Loan Agreement, the Indenture or the First Mortgage Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified in the Loan Agreement, the Indenture or the First Mortgage Indenture may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by principles of equity, bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the rights of creditors generally.

Reoffering

Subject to the terms and conditions of a Remarketing and Bond Purchase Agreement dated May 21, 2019, between the Company and U.S. Bancorp Investments, Inc., as Remarketing Agent for the Series A Bonds, U.S. Bancorp Investments, Inc. has agreed to purchase and reoffer the Series A Bonds delivered to the Paying Agent for purchase on June 3, 2019, at a price equal to 100% of the principal amount of the Series A Bonds, plus accrued interest (if any), and in connection therewith will receive compensation in the amount of $93,000, plus reimbursement of certain expenses. Under the terms of the Remarketing and Bond Purchase Agreement, the Company has agreed to indemnify U.S. Bancorp Investments, Inc. against certain civil liabilities, including liabilities under federal securities laws.

Subject to the terms and conditions of a Remarketing and Bond Purchase Agreement dated May 21, 2019, between the Company and J.P. Morgan Securities LLC, as Remarketing Agent for the Series B Bonds, J.P. Morgan Securities LLC has agreed to purchase and reoffer the Series B Bonds delivered to the Paying Agent for purchase on June 3, 2019, at a price equal to 100% of the principal amount of the Series B Bonds, plus accrued interest (if any), and in connection therewith will receive compensation in the amount of $105,600, plus reimbursement of certain expenses. Under the terms of the Remarketing and Bond Purchase Agreement, the Company has agreed to indemnify J.P. Morgan Securities LLC against certain civil liabilities, including liabilities under federal securities laws.

J.P. Morgan Securities LLC, the Remarketing Agent of the Series B Bonds, has entered into negotiated dealer agreements (each, a "Dealer Agreement") with each of Charles Schwab & Co., Inc. ("CS&Co.") and LPL Financial LLC ("LPL") for the retail distribution of certain securities offerings at the original issue prices. Pursuant to each Dealer Agreement, each of CS&Co. and LPL may purchase Series B Bonds from J.P. Morgan Securities LLC at the original issue price less a negotiated portion of the selling concession applicable to any Series B Bonds that such firm sells.

The Remarketing Agents and their respective affiliates are full-service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. Such activities may involve or relate to assets, securities and/or instruments of the Company (whether directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with (or that are otherwise involved with transactions by) the Company.

The Remarketing Agents and their respective affiliates have, from time to time, performed, and may in the future perform, various investment and commercial banking services for the Company, for which they received or will receive customary fees and expenses. Under certain circumstances, the Remarketing Agents and their respective affiliates may have certain creditor and/or other rights against the Company and any affiliates thereof in connection with such transactions and/or services. In addition, the Remarketing Agents and their respective affiliates may currently have and may in the future have investment and commercial banking, trust and other relationships with parties that may relate to assets of, or be involved in the issuance of securities and/or instruments by, the Company and any affiliates thereof. The Remarketing Agents and their respective affiliates also may communicate independent investment recommendations, market advice or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and at any time may hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

In the ordinary course of their various business activities, the Remarketing Agents and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the Company.

U.S. Bancorp Investments, Inc., the Remarketing Agent for the Series A Bonds, is an affiliate of U.S. Bank National Association, the trustee under the Indenture governing the Bonds.

"US Bancorp" is the marketing name of U.S. Bancorp and its subsidiaries, including U.S. Bancorp Investments, Inc., which is serving as the Remarketing Agent of the Series A Bonds and is reoffering the Series A Bonds pursuant to this Reoffering Circular, and U.S. Bank National Association, which is serving as Trustee, Paying Agent, Tender Agent and Registrar for the Bonds.

Tax Treatment

On April 26, 2007, the date of original issuance and delivery of the Bonds, Stoll Keenon Ogden PLLC ("Prior Bond Counsel") delivered its opinion stating that under existing law, including then-current statutes, regulations, administrative rulings and official interpretations, subject to the qualifications and exceptions set forth below, interest on the Bonds would be excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion would be expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person" as such terms are used in Section 147(a) of the Code. Interest on the Bonds would not be an item of tax preference in determining alternative minimum taxable income under the Code. Prior Bond Counsel further opined that, subject to the assumptions stated in the preceding sentence, (i) interest on the Bonds would be excluded from gross income of the owners thereof for Kentucky income tax purposes and (ii) the Bonds would be exempt from all ad valorem taxes in Kentucky. Such opinion has not been updated as of the date hereof and no continuing tax exemption opinions are expressed by Dinsmore & Shohl LLP ("Bond Counsel").

Bond Counsel also will deliver an opinion in connection with this reoffering to the effect that the change of the Long Term Rate Period (i) is authorized or permitted by Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the "Act") and the Indenture and (ii) will not adversely affect the validity of the Bonds or any exclusion from gross income of interest on the Bonds for federal income tax purposes to which interest on the Bonds would otherwise be entitled.

The opinion of Prior Bond Counsel as to the excludability of interest from gross income for federal income tax purposes was based upon and assumed the accuracy of certain representations of facts and circumstances, including with respect to the Project, which were within the knowledge of the Company and compliance by the Company with certain covenants and undertakings set forth in the proceedings authorizing the Bonds which are intended to assure that the Bonds are and will remain obligations the interest on which is not includable in gross income of the recipients thereof under the law in effect on the date of such opinion. Prior Bond Counsel did not independently verify the accuracy of the certifications and representations made by the Company and the Issuer. On the date of the opinion and subsequent to the original delivery of the Bonds on April 26, 2007, such representations of facts and circumstances must be accurate and such covenants and undertakings must continue to be complied with in order that interest on the Bonds be and remain excludable from gross income of the recipients thereof for federal income tax purposes under existing law. Prior Bond Counsel expressed no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents other than with the approval of bond counsel is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability.

Prior Bond Counsel further opined that the Code prescribed a number of qualifications and conditions for the interest on state and local government obligations to be and to remain excluded from gross income for federal income tax purposes, some of which, including provisions for potential payments by the Issuer to the federal government, require future or continued compliance after issuance of the Bonds in order for the interest to be and to continue to be so excluded from the date of issuance. Noncompliance with certain of these requirements by the Company or the Issuer with respect to the Bonds could cause the interest on the Bonds to be included in gross income for federal income tax purposes and to be subject to federal income taxation retroactively to the date of their issuance. The Company and the Issuer each covenanted to take all actions required of each to assure that the interest on the Bonds will be and remain excluded from gross income for federal income tax purposes, and not to take any actions that would adversely affect that exclusion.

The opinion of Prior Bond Counsel as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds was subject to the following exceptions and qualifications:

(i) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(ii) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, Prior Bond Counsel expressed no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Owners of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income tax credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of Section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income. Prospective purchasers of the Bonds should consult their own tax advisors regarding such matters and any other tax consequences of holding the Bonds.

From time to time, there are legislative proposals in Congress which, if enacted, could alter or amend one or more of the federal tax matters referred to above or could adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to obligations (such as the Bonds) issued prior to enactment.

The opinions of Bond Counsel relating to the change of the Long Term Rate Period for the Bonds in substantially the forms in which they are expected to be delivered on the Change Date, redated to the Change Date, are attached as Appendix B-2 and Appendix B-3.

Legal Matters

Certain legal matters in connection with the change in the Long Term Rate Period and reoffering of the Bonds will be passed upon by Dinsmore & Shohl LLP, Louisville, Kentucky, Bond Counsel. Certain legal matters pertaining to the Company will be passed upon by Jones Day, Chicago, Illinois, and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary for the Company. McGuireWoods LLP, Chicago, Illinois, will pass upon certain legal matters for the Remarketing Agents.

Continuing Disclosure

Because the Bonds are special and limited obligations of the Issuer, the Issuer is not an "obligated person" for purposes of Rule 15c2-12 (the "Rule") promulgated by the SEC under the Exchange Act, and does not have any continuing obligations thereunder. Accordingly, the Issuer will not provide any continuing disclosure information with respect to the Bonds or the Issuer.

In order to enable the Remarketing Agents to comply with the requirements of the Rule, the Company will covenant in separate amended and restated continuing disclosure undertaking agreements delivered to the Trustee for the benefit of the holders of the Bonds (each, a "Continuing Disclosure Agreement") to provide certain continuing disclosure for the benefit of the holders of the Bonds. Under each Continuing Disclosure Agreement, the Company will covenant to take the following actions:

(i) The Company will provide to the Municipal Securities Rulemaking Board ("MSRB") (in electronic format) (a) annual financial information of the type set forth in Appendix A to this Reoffering Circular (including any information incorporated by reference in Appendix A) and (b) audited financial statements prepared in accordance with generally accepted accounting principles, in each case not later than 120 days after the end of the Company's fiscal year.

(ii) The Company will file in a timely manner not in excess of 10 business days after the occurrence of the event with the MSRB notice of the occurrence of any of the following events (if applicable) with respect to the respective series of Bonds: (a) principal and interest payment delinquencies; (b) non-payment related defaults, if material; (c) any unscheduled draws on debt service reserves reflecting financial difficulties; (d) unscheduled draws on credit enhancement facilities reflecting financial difficulties; (e) substitution of credit or liquidity providers, or their failure to perform; (f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (g) modifications to rights of the holders of the Bonds of such series, if material; (h) bond calls for any Bonds of such series, if material, and tender offers; (i) defeasance of the Bonds of such series or any portion thereof; (j) release, substitution, or sale of property securing repayment of the Bonds of such series, if material; (k) rating changes; (l) bankruptcy, insolvency, receivership or similar event of the Company; (m) the consummation of a merger, consolidation or acquisition involving the Company, or the sale of all of substantially all of the assets of the Company, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (n) appointment of a successor or additional trustee or a change of name of a trustee, if material; (o) incurrence by the Company of a Financial Obligation, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Company, any of which affect security holders, if material; and (p) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Company, any of which reflect financial difficulties.

(iii) The Company will file in a timely manner with the MSRB notice of a failure by the Company to file any of the information referred to in paragraph (i) above by the due date.

A Financial Obligation, as referred to above, is defined as (i) a debt obligation; (ii) a derivative instrument entered into in connection with, or pledged as a security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term Financial Obligation does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

The Company may amend each Continuing Disclosure Agreement (and the Trustee agrees to any amendment so requested by the Company that does not change the duties of the Trustee thereunder) or waive any provision thereof, but only with a change in circumstances that arises from a change in legal requirements, change in law, or change in the nature or status of the Company with respect to the respective series of the Bonds or the type of business conducted by the Company; provided that the undertaking, as amended or following such waiver, would have complied with the requirements of the Rule on the date of issuance of the respective series of the Bonds, after taking into account any amendments to the Rule as well as any change in circumstances, and the amendment or waiver does not materially impair the interests of the holders of the Bonds to which such undertaking relates, in the opinion of the Trustee or counsel expert in federal securities laws acceptable to both the Company and the Trustee, or is approved by the Beneficial Owners of a majority in aggregate principal amount of the outstanding Bonds of the respective series. The Company acknowledges that its undertakings pursuant to the Rule described under this caption are intended to be for the benefit for the holders of each respective series of the Bonds and will be enforceable by the holders of those Bonds or by the Trustee on behalf of such holders. Any breach by the Company of these undertakings pursuant to the Rule will not constitute an event of default under the respective Indenture, Loan Agreement or Bonds.

The Company is a party to continuing disclosure agreements with respect to nine series of pollution control bonds. The MSRB's Electronic Municipal Market Access ("EMMA") website reflects that, within the past five years, for two series of such bonds, the Company's 2011 annual financial statements were timely posted, but to outdated CUSIP numbers. The 2011 annual financial statements were re-posted to the correct CUSIP numbers for those series in May 2012. With respect to both series of bonds, the Company also failed to file on the MSRB's EMMA website in a timely manner a notice of the Company's failure to file such 2011 financial statements in accordance with the applicable continuing disclosure agreements. The Company has subsequently made all of these corrective filings. The Company's 2011 annual financial statements had been filed with the SEC on February 28, 2012. The Company has had, and continues to have, procedures in place in order to make material event notices and financial statement filings on an ongoing basis.

This Reoffering Circular has been duly approved, executed and delivered by the Company.

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Daniel K. Arbough
Daniel K. Arbough
Treasurer

Appendix A

THE COMPANY

Louisville Gas and Electric Company (the "Company"), incorporated in Kentucky in 1913, is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy and the storage, distribution and sale of natural gas. As of December 31, 2018, the Company provides electric service to approximately 414,000 customers in Louisville and adjacent areas in Kentucky, covering approximately 700 square miles in nine counties and provides natural gas service to approximately 328,000 customers in its electric service area and eight additional counties in Kentucky. The Company's coal-fired electric generating stations, all equipped with systems to reduce sulphur dioxide emissions, produce most of the Company's electricity. The remainder is generated by a natural gas combined cycle combustion turbine, a hydroelectric power plant, natural gas and oil-fueled combustion turbines and a small solar facility. Underground natural gas storage fields help the Company provide economical and reliable natural gas service to customers.

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's affiliate, Kentucky Utilities Company ("KU"), is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy in Kentucky and Virginia. The Company's obligations under the Loan Agreement are solely its own, and not those of any of its affiliates. None of KU, PPL Corporation or the Company's other affiliates will be obligated to make any payment on the Loan Agreement or the Bonds.

The Company's executive offices are located at 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

The information above concerning the Company is only a summary and does not purport to be comprehensive. Additional information regarding the Company, including audited financial statements, is available in the documents listed under the heading "Documents Incorporated by Reference," which documents are incorporated by reference herein.

Selected Financial Data
(Dollars in millions)

	Three Months Ended March 31, 2019	Three Months Ended March 31, 2018	Year Ended December 31, 2018	Year Ended December 31, 2017	Year Ended December 31, 2016
Operating revenues	$ 410	$ 419	$ 1,496	$ 1,453	$ 1,430
Operating income	$ 102	$ 112	$ 385	$ 425	$ 410
Net income	$ 64	$ 72	$ 233	$ 213	$ 203
Total assets	$ 6,918	$ 6,587	$ 6,883	$ 6,559	$ 6,300
Long-term debt obligations (including amounts due within one year)[1]	$ 2,009	$ 1,808	$ 1,809	$ 1,709	$ 1,617

Capitalization:

	March 31, 2019	% of Capitalization
Long-term debt and notes payable [1]	$2,078	43.3%
Common equity	$2,721	56.7%
Total capitalization	$4,799	100.0%

[1] On April 1, 2019 the Company issued $400 million of 4.25% First Mortgage Bonds due in 2049. The proceeds were used to repay a$200 million term loan and commercial paper. In accordance with generally accepted accounting principles, the amounts to be repaid were reclassified and included in the long-term debt amounts as of March 31, 2019 shown above.

The selected financial data presented above for the three fiscal years ended December 31, 2018, and as of December 31 for each of those years, have been derived from the Company's audited financial statements. The selected financial data presented above for the three months ended March 31, 2019 and 2018 have been derived from the Company's unaudited financial statements for the three months ended March 31, 2019 and 2018. The Company's audited financial statements for the three fiscal years ended December 31, 2018, and as of December 31 for each of those years, are included in the Company's Form 10-K for the year ended December 31, 2018 incorporated by reference herein. The Company's unaudited financial statements for the three months ended March 31, 2019 are included in the Company's Form 10-Q for the quarter ended March 31, 2019 incorporated by reference herein. "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Form 10-K for the year ended December 31, 2018 and "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Form 10-Q for the quarter ended March 31, 2019, as well as the Combined Notes to Financial Statements as of December 31, 2018, 2017 and 2016 and the Combined Notes to Condensed Financial Statements (Unaudited) as of March 31, 2019 and December 31, 2018 and for the three-month periods ended March 31, 2019 and 2018, should be read in conjunction with the above information. Deloitte & Touche LLP audited the Company's financial statements for the three fiscal years ended December 31, 2018.

Risk Factors

Investing in the Bonds involves risk. Please see the risk factors in the Company's Annual Report on Form 10-K for the year ended December 31, 2018, which is incorporated by reference in this Appendix A. Before making an investment decision, you should carefully consider these risks as well as the other information contained or incorporated by reference in this Appendix A. Risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair its business operations, its financial results and the value of theBonds.

Available Information

The Company is subject to the information requirements of the Securities Exchange Act of 1934, as amended, and, accordingly, files reports and other information with the Securities and Exchange Commission (the "SEC"). Such reports and other information on file can be inspected and copied at the public reference facilities of the SEC, currently at 100 F Street, N.E., Room 1580, Washington, D.C. 20549; or from the SEC's Web Site (http://www.sec.gov). Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

Documents Incorporated by Reference

The following documents, as filed by the Company with the SEC, are incorporated herein by reference:

1. Form 10-K Annual Report of the Company for the year ended December 31, 2018;

2. Form 10-Q Quarterly Report of the Company for the quarter ended March 31, 2019; and

2. Form 8-K Current Reports of the Company filed with the SEC on March 1, 2019, March 8, 2019, March 19, 2019 and April 1, 2019.

All documents filed by the Company with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this Reoffering Circular and prior to the termination of the offering of the Bonds shall be deemed to be incorporated by reference in this Appendix and to be made a part hereof from their respective dates of filing. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Reoffering Circular shall be deemed to be modified or superseded for purposes of this Reoffering Circular to the extent that a statement contained in this Reoffering Circular or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Reoffering Circular modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Reoffering Circular.

The Company hereby undertakes to provide without charge to each person (including any beneficial owner) to whom a copy of this Reoffering Circular has been delivered, on the written or oral request of any such person, a copy of any or all of the documents referred to above which have been or may be incorporated in this Reoffering Circular by reference, other than certain exhibits to such documents. Requests for such copies should be directed to Treasurer, Louisville Gas and Electric Company, 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

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Appendix B

Opinions of Bond Counsel and
Form of Opinion of Bond Counsel

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Appendix B-1

Opinions of Bond Counsel dated April 26, 2007

STOLL·KEENON·OGDEN
PLLC

2000 PNC Plaza
500 West Jefferson Street
Louisville, Kentucky 40202-2828
502-333-6000
FAX: 502-333-6099
www.skofirm.com

April 26, 2007

Re: $31,000,000 "Louisville/Jefferson County Metro Government, Kentucky, Environmental Facilities Revenue Refunding Bonds, 2007 Series A (Louisville Gas and Electric Company Project)"

We hereby certify that we have examined certified copies of the proceedings of record of the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer"), being the governmental successor by operation of law to the County of Jefferson, Kentucky (the "Predecessor County"), acting by and through its Metro Council as its duly authorized governing body, preliminary to and in connection with the issuance by the Issuer of its Environmental Facilities Revenue Refunding Bonds, 2007 Series A (Louisville Gas and Electric Company Project), dated their date of issuance, in the aggregate principal amount of $31,000,000 (the "Bonds"). The Bonds are issued under the provisions of Chapter 67C and Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the "Act"), for the purpose of providing funds which will be used, with other funds provided by Louisville Gas and Electric Company (the "Company") for the current refunding of $31,000,000 aggregate principal amount of the Predecessor County's Pollution Control Revenue Bonds, 1992 Series A (Louisville Gas and Electric Company Project), dated September 17, 1992 (the "Prior Bonds"), which were issued for the purpose of currently refunding a portion of the capital costs of facilities for the abatement and control of air pollution serving the Mill Creek and Cane Run Generating Stations of the Company in Jefferson County, Kentucky (the "Project"), as provided by the Act.

The Bonds mature on June 1, 2033 and bear interest initially at the Auction Rate, as defined in the Indenture, hereinafter described, subject to change as provided in such Indenture. The Bonds will be subject to optional and mandatory redemption prior to maturity at the times, in the manner and upon the terms set forth in the Bonds. From such examination of the proceedings of the Metro Council of the Issuer referred to above and from an examination of the Act, we are of the opinion that the Issuer is duly authorized and empowered to issue the Bonds under the laws of the Commonwealth of Kentucky now in force.

We have examined an executed counterpart of a certain Loan Agreement, dated as of March 1, 2007 (the "Loan Agreement"), between the Issuer and the Company and a certified copy of the proceedings of record of the Metro Council of the Issuer preliminary to and in connection with the execution and delivery of the Loan Agreement, pursuant to which the Issuer has agreed to issue the Bonds and to lend the proceeds thereof to the Company to provide funds to pay and discharge, with other funds provided by the Company, the Prior Bonds. The Company has agreed to make Loan payments to the Trustee at times and in amounts fully adequate to pay maturing principal of, interest on and redemption premium, if any, on the Bonds as same become due and payable. From such examination, we are of the opinion that such proceedings of the Metro Council of the Issuer show lawful authority for the execution and delivery of the Loan Agreement; that the Loan Agreement has been duly authorized, executed and delivered by the Issuer; and that the Loan Agreement is a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

We have also examined an executed counterpart of a certain Indenture of Trust, dated as of March 1, 2007 (the "Indenture"), by and between the Issuer and Deutsche Bank Trust Company Americas, as trustee (the "Trustee"), securing the Bonds and setting forth the covenants and undertakings of the Issuer in connection with the Bonds and a certified copy of the proceedings of record of the Metro Council of the Issuer preliminary to and in connection with the execution and delivery of the Indenture. Pursuant to the Indenture, certain of the Issuer's rights under the Loan Agreement, including the right to receive payments thereunder, and all moneys and securities held by the Trustee in accordance with the Indenture (except moneys and securities in the Rebate Fund created thereby) have been assigned to the Trustee, as security for the holders of the Bonds. From such examination, we are of the opinion that such proceedings of the Metro Council of the Issuer show lawful authority for the execution and delivery of the Indenture; that the Indenture has been duly authorized, executed and delivered by the Issuer; and that the Indenture is a legal, valid and binding obligation upon the parties thereto according to its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

In our opinion the Bonds have been validly authorized, executed and issued in accordance with the laws of the Commonwealth of Kentucky now in full force and effect, and constitute legal, valid and binding special obligations of the Issuer entitled to the benefit of the security provided by the Indenture and enforceable in accordance with their terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought. The Bonds are payable by the Issuer solely and only from payments and other amounts derived from the Loan Agreement and as provided in the Indenture.

In our opinion, under existing laws, including current statutes, regulations, administrative rulings and official interpretations by the Internal Revenue Service, subject to the exceptions and qualifications contained in the succeeding paragraphs, (i) interest on the Bonds is excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion is expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person," as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code") and (ii) interest on the Bonds is not a separate item of tax preference in determining alternative minimum taxable income for individuals and corporations under the Code. In arriving at this opinion, we have relied upon representations, factual statements and certifications of the Company with respect to certain material facts which are solely within the Company's knowledge in reaching our conclusion, inter alia, that not less than substantially all of the proceeds of the Prior Bonds were used to refinance air pollution control facilities qualified for financing under Section 103(b)(4)(F) of the Internal Revenue Code of 1954, as amended. Further, in arriving at the opinion set forth in this paragraph as to the exclusion from gross income of interest on the Bonds, we have assumed and this opinion is conditioned on, the accuracy of and continuing compliance by the Company and the Issuer with representations and covenants set forth in the Loan Agreement and the Indenture which are intended to assure compliance with certain tax-exempt interest provisions of the Code. Such representations and covenants must be accurate and must be complied with subsequent to the issuance of the Bonds in order that interest on the Bonds be excluded from gross income for federal income tax purposes. Failure to comply with certain of such representations and covenants in respect of the Bonds subsequent to the issuance of the Bonds could cause the interest thereon to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. We express no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents (other than with approval of this firm) is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability. We are further of the opinion that interest on the Bonds is excluded from gross income of the recipients thereof for Kentucky income tax purposes and that the Bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and all political subdivisions thereof.

Our opinion as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds is further subject to the following exceptions and qualifications:

(a) Provisions of the Code applicable to corporations (as defined for federal income tax purposes) which impose an alternative minimum tax on a portion of the excess of adjusted current earnings over other alternative minimum taxable income may subject a portion of the interest on the Bonds earned by certain corporations to such corporate alternative minimum tax. Such corporate alternative minimum tax does not apply to any S corporation, regulated investment company, real estate investment trust or REMIC.

(b) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(c) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, we express no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Holders of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that, for taxable years beginning after December 31, 1986, property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of Section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income.

We have received opinions of John R. McCall, Esq., General Counsel of the Company and Jones Day, Chicago, Illinois, counsel to the Company, of even date herewith. In rendering this opinion, we have relied upon said opinions with respect to the matters therein. We have also received an opinion of even date herewith of Hon. Irv Maze, County Attorney of Jefferson County, Kentucky and the chief legal officer of the Issuer, and relied upon said opinion with respect to the matters therein. Said opinions are in forms satisfactory to us as to both scope and content.

We express no opinion as to the title to, the description of, or the existence or priority of any liens, charges or encumbrances on, the Project.

In rendering the foregoing opinions, we are passing upon only those matters specifically set forth in such opinions and are not passing upon the investment quality of the Bonds or the accuracy or completeness of any statements made in connection with any offer or sale thereof. The opinions herein are expressed as of the date hereof and we assume no obligation to supplement or update such opinions to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We are members of the Bar of the Commonwealth of Kentucky and do not purport to be experts on the laws of any jurisdiction other than the Commonwealth of Kentucky and the United States of America, and we express no opinion as to the laws of any jurisdiction other than those specified.

Respectfully submitted,

Stoll Keenon Ogden PLLC

STOLL KEENON OGDEN PLLC

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PLLC

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April 26, 2007

Re: $35,200,000 "Louisville/Jefferson County Metro Government, Kentucky, Environmental Facilities Revenue Refunding Bonds, 2007 Series B (Louisville Gas and Electric Company Project)"

We hereby certify that we have examined certified copies of the proceedings of record of the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer"), being the governmental successor by operation of law to the County of Jefferson, Kentucky (the "Predecessor County"), acting by and through its Metro Council as its duly authorized governing body, preliminary to and in connection with the issuance by the Issuer of its Environmental Facilities Revenue Refunding Bonds, 2007 Series B (Louisville Gas and Electric Company Project), dated their date of issuance, in the aggregate principal amount of $35,200,000 (the "Bonds"). The Bonds are issued under the provisions of Chapter 67C and Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the "Act"), for the purpose of providing funds which will be used, with other funds provided by Louisville Gas and Electric Company (the "Company") for the current refunding of $35,200,000 aggregate principal amount of the Predecessor County's Pollution Control Revenue Bonds, 1993 Series A (Louisville Gas and Electric Company Project), dated August 31, 1993 (the "Prior Bonds"), which were issued for the purpose of currently refunding a portion of the capital costs of facilities for the control, containment, reduction and abatement of atmospheric and liquid pollutants and contaminants and for the disposal of solid wastes serving the Mill Creek and Cane Run Generating Stations of the Company in Jefferson County, Kentucky (the "Project"), as provided by the Act.

The Bonds mature on June 1, 2033 and bear interest initially at the Auction Rate, as defined in the Indenture, hereinafter described, subject to change as provided in such Indenture. The Bonds will be subject to optional and mandatory redemption prior to maturity at the times, in the manner and upon the terms set forth in the Bonds. From such examination of the proceedings of the Metro Council of the Issuer referred to above and from an examination of the Act, we are of the opinion that the Issuer is duly authorized and empowered to issue the Bonds under the laws of the Commonwealth of Kentucky now in force.

We have examined an executed counterpart of a certain Loan Agreement, dated as of March 1, 2007 (the "Loan Agreement"), between the Issuer and the Company and a certified copy of the proceedings of record of the Metro Council of the Issuer preliminary to and in connection with the execution and delivery of the Loan Agreement, pursuant to which the Issuer has agreed to issue the Bonds and to lend the proceeds thereof to the Company to provide funds to pay and discharge, with other funds provided by the Company, the Prior Bonds. The Company has agreed to make Loan payments to the Trustee at times and in amounts fully adequate to pay maturing principal of, interest on and redemption premium, if any, on the Bonds as same become due and payable. From such examination, we are of the opinion that such proceedings of the Metro Council of the Issuer show lawful authority for the execution and delivery of the Loan Agreement; that the Loan Agreement has been duly authorized, executed and delivered by the Issuer; and that the Loan Agreement is a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

We have also examined an executed counterpart of a certain Indenture of Trust, dated as of March 1, 2007 (the "Indenture"), by and between the Issuer and Deutsche Bank Trust Company Americas, as trustee (the "Trustee"), securing the Bonds and setting forth the covenants and undertakings of the Issuer in connection with the Bonds and a certified copy of the proceedings of record of the Metro Council of the Issuer preliminary to and in connection with the execution and delivery of the Indenture. Pursuant to the Indenture, certain of the Issuer's rights under the Loan Agreement, including the right to receive payments thereunder, and all moneys and securities held by the Trustee in accordance with the Indenture (except moneys and securities in the Rebate Fund created thereby) have been assigned to the Trustee, as security for the holders of the Bonds. From such examination, we are of the opinion that such proceedings of the Metro Council of the Issuer show lawful authority for the execution and delivery of the Indenture; that the Indenture has been duly authorized, executed and delivered by the Issuer; and that the Indenture is a legal, valid and binding obligation upon the parties thereto according to its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

In our opinion the Bonds have been validly authorized, executed and issued in accordance with the laws of the Commonwealth of Kentucky now in full force and effect, and constitute legal, valid and binding special obligations of the Issuer entitled to the benefit of the security provided by the Indenture and enforceable in accordance with their terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought. The Bonds are payable by the Issuer solely and only from payments and other amounts derived from the Loan Agreement and as provided in the Indenture.

In our opinion, under existing laws, including current statutes, regulations, administrative rulings and official interpretations by the Internal Revenue Service, subject to the exceptions and qualifications contained in the succeeding paragraphs, (i) interest on the Bonds is excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion is expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person," as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code") and (ii) interest on the Bonds is not a separate item of tax preference in determining alternative minimum taxable income for individuals and corporations under the Code. In arriving at this opinion, we have relied upon representations, factual statements and certifications of the Company with respect to certain material facts which are solely within the Company's knowledge in reaching our conclusion, inter alia, that not less than substantially all of the proceeds of the Prior Bonds were used to refinance air and water pollution control facilities and solid waste disposal facilities qualified for financing under Section 103(b)(4)(E) and (F) of the Internal Revenue Code of 1954, as amended. Further, in arriving at the opinion set forth in this paragraph as to the exclusion from gross income of interest on the Bonds, we have assumed and this opinion is conditioned on, the accuracy of and continuing compliance by the Company and the Issuer with representations and covenants set forth in the Loan Agreement and the Indenture which are intended to assure compliance with certain tax-exempt interest provisions of the Code. Such representations and covenants must be accurate and must be complied with subsequent to the issuance of the Bonds in order that interest on the Bonds be excluded from gross income for federal income tax purposes. Failure to comply with certain of such representations and covenants in respect of the Bonds subsequent to the issuance of the Bonds could cause the interest thereon to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. We express no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents (other than with approval of this firm) is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability. We are further of the opinion that interest on the Bonds is excluded from gross income of the recipients thereof for Kentucky income tax purposes and that the Bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and all political subdivisions thereof.

Our opinion as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds is further subject to the following exceptions and qualifications:

(a) Provisions of the Code applicable to corporations (as defined for federal income tax purposes) which impose an alternative minimum tax on a portion of the excess of adjusted current earnings over other alternative minimum taxable income may subject a portion of the interest on the Bonds earned by certain corporations to such corporate alternative minimum tax. Such corporate alternative minimum tax does not apply to any S corporation, regulated investment company, real estate investment trust or REMIC.

(b) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(c) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, we express no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Holders of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that, for taxable years beginning after December 31, 1986, property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of Section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income.

We have received opinions of John R. McCall, Esq., General Counsel of the Company and Jones Day, Chicago, Illinois, counsel to the Company, of even date herewith. In rendering this opinion, we have relied upon said opinions with respect to the matters therein. We have also received an opinion of even date herewith of Hon. Irv Maze, County Attorney of Jefferson County, Kentucky and the chief legal officer of the Issuer, and relied upon said opinion with respect to the matters therein. Said opinions are in forms satisfactory to us as to both scope and content.

We express no opinion as to the title to, the description of, or the existence or priority of any liens, charges or encumbrances on, the Project.

In rendering the foregoing opinions, we are passing upon only those matters specifically set forth in such opinions and are not passing upon the investment quality of the Bonds or the accuracy or completeness of any statements made in connection with any offer or sale thereof. The opinions herein are expressed as of the date hereof and we assume no obligation to supplement or update such opinions to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We are members of the Bar of the Commonwealth of Kentucky and do not purport to be experts on the laws of any jurisdiction other than the Commonwealth of Kentucky and the United States of America, and we express no opinion as to the laws of any jurisdiction other than those specified.

Respectfully submitted,

Stoll Keenon Ogden PLLC

STOLL KEENON OGDEN PLLC

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Appendix B-2

Form of Opinion of Bond Counsel

June 3, 2019

Re: Change in Long Term Rate Period of $31,000,000 "Louisville/Jefferson County Metro Government, Kentucky, Environmental Facilities Revenue Refunding Bonds, 2007 Series A (Louisville Gas and Electric Company Project)"

Ladies and Gentlemen:

This opinion is being furnished in accordance with the requirements of the Indenture of Trust, dated as of March 1, 2007, as amended and restated as of September 1, 2008, and as further amended and supplemented pursuant to Supplemental Indenture No. 1 to Amended and Restated Indenture of Trust dated as of September 1, 2010, (collectively, the "Indenture"), between the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer") and U.S. Bank National Association, as successor Trustee, Bond Registrar, Paying Agent, and Tender Agent (the "Trustee"), pertaining to $31,000,000 principal amount of Louisville/Jefferson County Metro Government, Kentucky, Environmental Facilities Revenue Refunding Bonds, 2007 Series A (Louisville Gas and Electric Company Project), dated April 26, 2007 (the "2007 Series A Bonds"), in order to satisfy certain requirements of Section 2.02(d)(ii) of the Indenture. Pursuant to Section 2.02(d)(ii) of the Indenture, the Company has elected to change the existing Long Term Rate Period applicable to the 2007 Series A Bonds expiring on June 2, 2019 to a new Long Term Rate Period applicable to the 2007 Series A Bonds commencing on and effective as of June 3, 2019 and ending May 31, 2021. The 2007 Series A Bonds will be subject to mandatory tender for purchase on June 1, 2021 following expiration of the new Long Term Rate Period. The 2007 Series A Bonds mature on June 1, 2033. The terms used herein denoted by initial capitals and not otherwise defined shall have the meanings specified in the Indenture.

We have examined the law and such documents and matters as we have deemed necessary to provide this opinion. As to questions of fact material to the opinions expressed herein, we have relied upon the provisions of the Indenture and related documents, and upon representations made to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, as of the date hereof, we are of the opinion that the change in the Long Term Rate Period applicable to the 2007 Series A Bonds expiring on June 2, 2019 to a new Long Term Rate Period commencing on and effective as of June 3, 2019 and ending May 31, 2021 as described herein (a) is authorized or permitted by the Act and is authorized by the Indenture and (b) will not adversely affect the validity of the 2007 Series A Bonds or any exclusion from gross income of the interest on the 2007 Series A Bonds for federal income tax purposes to which interest on the 2007 Series A Bonds would otherwise be entitled. Interest on the 2007 Series A Bonds is not and will not be excluded from gross income during any period when the 2007 Series A Bonds are held by the Company or a "related person" of the Company as defined in Section 147(a) of the Internal Revenue Code of 1986, as amended.

In rendering this opinion, we assume, without verifying, that the Issuer and the Company have complied and will comply with all covenants contained in the Indenture, the Loan Agreement between the Issuer and the Company, dated as of March 1, 2007, as amended and restated as of September 1, 2008, and as further amended and supplemented pursuant to Amendment No. 1 to Amended and Restated Loan Agreement dated as of September 1, 2010, and other documents relating to the 2007 Series A Bonds. Stoll Keenon Ogden PLLC rendered its approving opinion at the time of the issuance of the 2007 Series A Bonds relating to, among other things, the validity of the 2007 Series A Bonds and the exclusion from federal income taxation of interest on the 2007 Series A Bonds. We have not been requested to update or continue such opinion and have not undertaken to do so. Accordingly, we do not express any opinion with respect to the 2007 Series A Bonds except as set forth above.

Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to review or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We express no opinion herein as to the investment quality of the 2007 Series A Bonds or the adequacy, accuracy, or completeness of any information furnished to any person in connection with any offer or sale of the 2007 Series A Bonds.

Respectfully submitted,

DINSMORE & SHOHL LLP

Appendix B-3

Form of Opinion of Bond Counsel

June 3, 2019

Re: Change in Long Term Rate Period of $35,200,000 "Louisville/Jefferson County Metro Government, Kentucky, Environmental Facilities Revenue Refunding Bonds, 2007 Series B (Louisville Gas and Electric Company Project)"

Ladies and Gentlemen:

This opinion is being furnished in accordance with the requirements of the Amended and Restated Indenture of Trust, dated as of November 1, 2010 (the "Indenture"), between the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer") and U.S. Bank National Association, as successor Trustee, Bond Registrar, Paying Agent, and Tender Agent (the "Trustee"), pertaining to $35,200,000 principal amount of Louisville/Jefferson County Metro Government, Kentucky, Environmental Facilities Revenue Refunding Bonds, 2007 Series B (Louisville Gas and Electric Company Project), dated April 26, 2007 (the "2007 Series B Bonds"), in order to satisfy certain requirements of Section 2.02(d)(ii) of the Indenture. Pursuant to Section 2.02(d)(ii) of the Indenture, the Company has elected to change the existing Long Term Rate Period applicable to the 2007 Series B Bonds expiring on June 2, 2019 to a new Long Term Rate Period applicable to the 2007 Series B Bonds commencing on and effective as of June 3, 2019 and ending May 31, 2021. The 2007 Series B Bonds will be subject to mandatory tender for purchase on June 1, 2021 following expiration of the new Long Term Rate Period. The 2007 Series B Bonds mature on June 1, 2033. The terms used herein denoted by initial capitals and not otherwise defined shall have the meanings specified in the Indenture.

We have examined the law and such documents and matters as we have deemed necessary to provide this opinion. As to questions of fact material to the opinions expressed herein, we have relied upon the provisions of the Indenture and related documents, and upon representations made to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, as of the date hereof, we are of the opinion that the change in the Long Term Rate Period applicable to the 2007 Series B Bonds expiring on June 2, 2019 to a new Long Term Rate Period applicable to the 2007 Series B Bonds commencing on and effective as of June 3, 2019 and ending May 31, 2021, as described herein (a) is authorized or permitted by the Act and is authorized by the Indenture and (b) will not adversely affect the validity of the 2007 Series B Bonds or any exclusion from gross income of the interest on the 2007 Series B Bonds for federal income tax purposes to which interest on the 2007 Series B Bonds would otherwise be entitled. Interest on the 2007 Series B Bonds is not and will not be excluded from gross income during any period when the 2007 Series B Bonds are held by the Company or a "related person" of the Company as defined in Section 147(a) of the Internal Revenue Code of 1986, as amended.

In rendering this opinion, we assume, without verifying, that the Issuer and the Company have complied and will comply with all covenants contained in the Indenture, the Amended and Restated Loan Agreement between the Issuer and the Company, dated as of November 1, 2010, and other documents relating to the 2007 Series B Bonds. Stoll Keenon Ogden PLLC rendered its approving opinion at the time of the issuance of the 2007 Series B Bonds relating to, among other things, the validity of the 2007 Series B Bonds and the exclusion from federal income taxation of interest on the 2007 Series B Bonds. We have not been requested to update or continue such opinion and have not undertaken to do so. Accordingly, we do not express any opinion with respect to the 2007 Series B Bonds except as set forth above.

Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to review or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We express no opinion herein as to the investment quality of the 2007 Series B Bonds or the adequacy, accuracy, or completeness of any information furnished to any person in connection with any offer or sale of the 2007 Series B Bonds.

Respectfully submitted,

DINSMORE & SHOHL LLP

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NOT A NEW ISSUE **BOOK-ENTRY ONLY**

On April 13, 2005, the date on which the Bonds (as defined below) were originally issued, Harper Ferguson & Davis, a division of Ogden Newell & Welch PLLC, as bond counsel, delivered its opinion that stated that, subject to the conditions and exceptions set forth under the caption "Tax Treatment," under then-current law, interest on the Bonds offered would be excludable from the gross income of the recipients thereof for federal income tax purposes, except that no opinion was expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person" of a substantial user as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Interest on the Bonds will not be an item of tax preference in determining alternative minimum taxable income under the Code. Such interest may be subject to certain federal income taxes imposed on certain corporations, including imposition of the branch profits tax on a portion of such interest. Harper Ferguson & Davis, a division of Ogden Newell & Welch PLLC, as bond counsel, was further of the opinion that interest on the Bonds would be excludable from the gross income of the recipients thereof for Kentucky income tax purposes and that, under then-current law, the principal of the Bonds would be exempt from ad valorem taxes in Kentucky. Such opinion has not been updated as of the date hereof and no continuing tax exemption opinion is expressed by Dinsmore & Shohl LLP, as bond counsel. However, in connection with the conversion of the interest rate mode to a Fixed Rate Period, as more fully described herein, Dinsmore & Shohl LLP, as bond counsel, will deliver its opinion to the effect that such conversion (a) is authorized or permitted by the Act and the Indenture and (b) will not adversely affect the validity of the Bonds or any exclusion of the interest thereon from the gross income of the owners of the Bonds for federal income tax purposes. See "Tax Treatment" herein.

$40,000,000
LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY,
Pollution Control Revenue Bonds, 2005 Series A (Louisville Gas and Electric Company Project)

Due: February 1, 2035
Fixed Rate Period: 7 years
Mandatory Purchase Date: July 1, 2026
Interest Payment Dates: February 1 and August 1
Interest Rate: 1.75%
CUSIP: 546749AR3

Conversion Date: September 17, 2019

The Louisville/Jefferson County Metro Government, Kentucky Pollution Control Revenue Bonds, 2005 Series A (Louisville Gas and Electric Company Project) (the "Bonds") are special and limited obligations of the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer"), payable by the Issuer solely from and secured by payments to be received by the Issuer pursuant to a Loan Agreement with Louisville Gas and Electric Company (the "Company"), except as payable from proceeds of such Bonds or investment earnings thereon. The Bonds do not constitute general obligations of the Issuer or a charge against the general credit or taxing powers thereof or of the Commonwealth of Kentucky or any other political subdivision of Kentucky. The Bonds will not be entitled to the benefits of any financial guaranty insurance policy or any other form of credit enhancement. Principal of, and interest on, the Bonds are secured by the delivery to U.S. Bank National Association, as Trustee, of First Mortgage Bonds of

LOUISVILLE GAS AND ELECTRIC COMPANY

The Bonds were originally issued on April 13, 2005 and currently bear interest at a Weekly Rate. Pursuant to the Indenture under which the Bonds were issued, the Company has elected to exercise its option to convert the interest rate mode to a Fixed Rate Period, effective as of September 17, 2019 (the "Conversion Date"). The Bonds are subject to mandatory purchase on the Conversion Date and are being reoffered hereby by Goldman, Sachs & Co. (the "Remarketing Agent").

The Bonds will accrue interest from the Conversion Date, payable on February 1 and August 1, commencing February 1, 2020 to and including June 30, 2026, and will be subject to mandatory purchase following this Fixed Rate Period on July 1, 2026 (the "Mandatory Purchase Date"). **Failure to pay the purchase price of the Bonds on the Mandatory Purchase Date will constitute an Event of Default under the Indenture (as defined herein). See the information contained under the caption "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds" below.** The interest rate period, interest rate and Interest Rate Mode for the Bonds will be subject to change under certain conditions, as described herein. Prior to the Mandatory Purchase Date, the Bonds will not be subject to optional redemption, but will be subject to extraordinary optional redemption and mandatory redemption as described in this Reoffering Circular.

The Bonds are registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository. Except as described herein, purchases of beneficial ownership interests in the Bonds will be made in book-entry-only form in denominations of $5,000 and integral multiples thereof. Purchasers will not receive certificates representing their beneficial interests in the Bonds. See the information contained under the caption "Summary of the Bonds — Book-Entry-Only System" below. The principal of, premium, if any, and interest on the Bonds will be paid by the Trustee, to Cede & Co., as long as Cede & Co. is the registered owner of the Bonds. Disbursement of such payments to the DTC Participants is the responsibility of DTC, and disbursement of such payments to the purchasers of beneficial ownership interests is the responsibility of DTC's Direct and Indirect Participants, as more fully described below.

Price: 100%

The Bonds are reoffered subject to prior sale, withdrawal or modification of the offer without notice (provided, however, that any such notice of withdrawal must be given on the Business Day prior to the Conversion Date) and to the approval of legality by Dinsmore & Shohl LLP, Louisville, Kentucky, as Bond Counsel, and upon satisfaction of certain conditions. Certain legal matters will be passed upon for the Company by its counsel, Jones Day, Chicago, Illinois, and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary of the Company and for the Remarketing Agent by its counsel, McGuireWoods LLP, Chicago, Illinois. It is expected that the Bonds will be available for redelivery to DTC in New York, New York on or about September 17, 2019.

Goldman, Sachs & Co.

Dated: September 11, 2019

No dealer, broker, salesman or other person has been authorized by the Issuer, the Company or the Remarketing Agent to give any information or to make any representation with respect to the Bonds, other than those contained in this Reoffering Circular, and, if given or made, such other information or representation must not be relied upon as having been authorized by any of the foregoing. The Remarketing Agent has provided the following sentence for inclusion in this Reoffering Circular. The Remarketing Agent has reviewed the information in this Reoffering Circular in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Remarketing Agent does not guarantee the accuracy or completeness of such information. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Reoffering Circular nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the parties referred to above since the date hereof. The information set forth herein with respect to the Issuer has been obtained from the Issuer, and all other information has been obtained from the Company and from other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Remarketing Agent.

In connection with the reoffering of the Bonds, the Remarketing Agent may over-allot or effect transactions which stabilize or maintain the market prices of the Bonds at levels above those that might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE TERMS OF THE REOFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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REOFFERING CIRCULAR

$40,000,000
Louisville/Jefferson County
Metro Government, Kentucky
Pollution Control Revenue Bonds
2005 Series A
(Louisville Gas and Electric Company Project)
Due: February 1, 2035

Introductory Statement

This Reoffering Circular, including the cover page and appendices, is provided to furnish information in connection with the reoffering by the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer") of its Pollution Control Revenue Bonds, 2005 Series A (Louisville Gas and Electric Company Project) in the aggregate principal amount of $40,000,000 (the "Bonds") issued on April 13, 2005 pursuant to an Indenture of Trust dated as of February 1, 2005, as amended and restated by the Amended and Restated Indenture of Trust dated as of September 1, 2008, and as amended and supplemented by Supplemental Indenture No. 1 to Amended and Restated Indenture of Trust dated as of September 1, 2010 (collectively, the "Indenture"), each between the Issuer and U.S. Bank National Association, as successor Trustee, Paying Agent, Tender Agent and Bond Registrar.

Pursuant to a Loan Agreement dated as of February 1, 2005 by and between Louisville Gas and Electric Company (the "Company") and the Issuer, as amended and restated by the Amended and Restated Loan Agreement dated as of September 1, 2008, and as amended and supplemented by Amendment No. 1 to Amended and Restated Loan Agreement dated as of September 1, 2010, each between the Company and the Issuer (collectively, the "Loan Agreement"), proceeds from the sale of the Bonds were loaned by the Issuer to the Company. The Company, in turn, utilized such proceeds to pay and discharge $40,000,000 in outstanding principal amount of County of Jefferson, Kentucky, Pollution Control Revenue Bonds, 1995 Series A (Louisville Gas and Electric Company Project) previously issued to refinance certain air pollution control facilities of the Company (the "Project").

The Company will continue to repay the loan under the Loan Agreement by making payments to the Trustee in sufficient amounts to pay the principal of and interest and any premium on, and purchase price of, the Bonds. See "Summary of the Loan Agreement — General." Pursuant to the Indenture, the Issuer's rights under the Loan Agreement (other than with respect to certain indemnification and expense payments) have been assigned to the Trustee as security for theBonds.

For the purpose of further securing the Bonds, the Company has issued and delivered to the Trustee a tranche of the Company's First Mortgage Bonds, Collateral Series 2010 (the "First Mortgage Bonds"). The principal amount, maturity date and interest rate (or method of determining interest rates) of such tranche of First Mortgage Bonds is identical to the principal amount, maturity date and interest rate (or method of determining interest rates) of the Bonds. The First Mortgage Bonds will only be payable, and interest thereon will only accrue, as described herein. See "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds" and "Summary of the First Mortgage Bonds and the First Mortgage Indenture." The First Mortgage Bonds will not provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase in accordance with the Indenture.

The First Mortgage Bonds have been issued under, and are secured by, an Indenture, dated as of October 1, 2010 (the "First Mortgage Indenture"), between the Company and The Bank of New York Mellon, as trustee (the "First Mortgage Trustee").

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's obligations under the Loan Agreement are solely its own and not those of any of its affiliates. None of PPL Corporation or the Company's other affiliates will be obligated to make any payments due under the Loan Agreement or First Mortgage Bonds or any other payments of principal, interest, redemption price or purchase price of the Bonds.

The Bonds currently bear interest at a Weekly Rate. Pursuant to the Indenture, the Company has elected to exercise its option to convert the interest rate mode to a Fixed Rate Period commencing the date appearing on the cover of this Reoffering Circular. On the Mandatory Purchase Date of July 1, 2026, the Bonds may be subsequently converted to a new Interest Rate Mode or the Fixed Rate Period may be changed at its expiration to another Fixed Rate Period. ***This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Fixed Rate established on the Conversion Date of September 17, 2019. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared to describe the new terms and provisions then applicable to the Bonds.***

The Bonds are secured by payments made by the Company under the Loan Agreement and are further secured by the First Mortgage Bonds. The Bonds are not entitled to the benefits of any financial guaranty insurance policies or any other form of credit enhancement.

The Bonds are special and limited obligations of the Issuer, and the Issuer's obligation to pay the principal of and interest and any premium on, and purchase price of, the Bonds is limited solely to the revenues and other amounts received by the Trustee under the Indenture pursuant to the Loan Agreement and amounts payable under the First Mortgage Bonds. The Bonds do not constitute an indebtedness, general obligation or pledge of the faith and credit or taxing power of the Issuer, the Commonwealth of Kentucky or any political subdivision thereof.

Goldman, Sachs & Co. has been appointed to serve as the remarketing agent (the "Remarketing Agent"). The Remarketing Agent may resign or be removed and a successor Remarketing Agent may be appointed in accordance with the terms of the Indenture and the remarketing agreement (the "Remarketing Agreement") between the Remarketing Agent and the Company relating to the Bonds.

Brief descriptions of the Company, the Issuer, the Bonds, the First Mortgage Bonds (including the First Mortgage Indenture), the Loan Agreement and the Indenture are included in this Reoffering Circular. Appendix A to this Reoffering Circular has been furnished by the Company. The Issuer and Bond Counsel assume no responsibility for the accuracy or completeness of such Appendix A or such information. Appendix B to this Reoffering Circular contains the opinion of Bond Counsel delivered on the date on which the Bonds were initially issued, and the proposed form of opinion of Bond Counsel to be delivered in connection with the conversion of the interest rate mode to a Fixed Rate Period. Such descriptions and information do not purport to be complete, comprehensive or definitive and are not to be construed as a representation or a guaranty of accuracy or completeness. All references herein to the documents are qualified in their entirety by reference to such documents, and references herein to the Bonds are qualified in their entirety by reference to the definitive form thereof included in the Indenture. Copies of the Loan Agreement and the Indenture will be available for inspection at the principal corporate trust office of the Trustee. The First Mortgage Indenture is available for inspection at the office of the Company in Louisville, Kentucky and at the corporate trust office of the First Mortgage Trustee in Pittsburgh, Pennsylvania. Certain information relating to The Depository Trust Company ("DTC") and the book-entry-only system has been furnished by DTC. All statements herein are qualified in their entirety by reference to each such document and, with respect to the enforceability of certain rights and remedies, to laws and principles of equity relating to or affecting generally the enforcement of creditors' rights. ***This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Fixed Rate established on the Conversion Date of September 17, 2019. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared to describe the new terms and provisions then applicable to the Bonds.***

The Project

The Project consists of certain air pollution control facilities which improved, modified and reconstructed certain sulphur dioxide removal systems serving the generating units at the Company's Mill Creek and Cane Run Generating Stations situated in Jefferson County, Kentucky.

The Energy and Environment Cabinet and the Air Pollution Control District of Jefferson County, Kentucky (now Louisville Metro Air Pollution Control District), the agencies exercising jurisdiction with respect to the Project, have each previously certified that the Project as designed is in furtherance of the purposes of controlling atmospheric pollutants or contaminants.

The Company retired certain units at the Cane Run Generating Station, including units that include components that are part of the Project.

The Issuer

The Issuer is a public body corporate and politic duly created and existing as a political subdivision under the Constitution and laws of the Commonwealth of Kentucky. The Issuer is authorized by Chapter 67C and Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (collectively, the "Act") to (a) convert the interest rate mode to a Fixed Rate Period and reoffer the Bonds and (b) continue to perform its obligations under the Loan Agreement and the Indenture. The Issuer, through its legislative body, the Metro Government Legislative Council, has adopted one or more ordinances authorizing the issuance of the Bonds and the execution and delivery of the related documents.

THE BONDS ARE SPECIAL AND LIMITED OBLIGATIONS PAYABLE SOLELY AND ONLY FROM CERTAIN SOURCES, INCLUDING AMOUNTS TO BE RECEIVED BY OR ON BEHALF OF THE ISSUER UNDER THE LOAN AGREEMENT AND OTHER AMOUNTS RECEIVED FROM PAYMENTS MADE UNDER THE FIRST MORTGAGE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS, GENERAL OBLIGATION OR PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE COMMONWEALTH OF KENTUCKY OR ANY POLITICAL SUBDIVISION THEREOF, AND DO NOT GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

Summary of the Bonds

General

The Bonds will be reoffered in the aggregate principal amount set forth on the cover page of this Reoffering Circular. The Bonds will mature on February 1, 2035. The Bonds are also subject to optional redemption and extraordinary optional redemption, in whole or in part, and mandatory redemption prior to maturity as described herein.

The Bonds currently bear interest at a Weekly Rate. Pursuant to the terms and provisions of the Indenture summarized below, the Company has exercised its option, effective September 17, 2019 (the "Conversion Date"), to convert the interest rate mode to a Fixed Rate Period. The Bonds will bear interest at the Fixed Rate of 1.75% per annum from September 17, 2019, and, following the expiration of this Fixed Rate Period, will be subject to mandatory purchase on July 1, 2026 (the "Mandatory Purchase Date"). Interest on the Bonds is payable on each February 1 and August 1, commencing February 1, 2020 (unless any such interest payment date is not a Business Day, in which case interest will be paid on the next succeeding Business Day), to the persons who are the registered owners of the Bonds as of the Record Date preceding such interest payment date. Interest also will be payable on the day following the end of the Fixed Rate Period to the persons who are registered owners of the Bonds on the last day of such Fixed Rate Period.

The Bonds will continue to bear interest at a Fixed Rate until a Conversion to another Interest Rate Mode is specified by the Company or until the redemption or maturity of the Bonds. Also, following the expiration of the Fixed Rate Period, the Company may elect to change the Fixed Rate Period to a different Fixed Rate Period. The permitted Interest Rate Modes for the Bonds are (i) the "Flexible Rate," (ii) the "Daily Rate," (iii) the "Weekly Rate," (iv) the "Semi-Annual Rate," (v) the "Term Rate," (vi) the "Fixed Rate" and (vii) the "ARS Rate."

This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Fixed Rate established on the Conversion Date of September 17, 2019. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared describing the new terms and provisions then applicable to the Bonds.

Interest on the Bonds will be computed on the basis of a 360-day year, consisting of twelve 30-day months. Interest payable on any Interest Payment Date will be payable to the registered owner of the Bond as of the Record Date for such payment. The Record Date will be the close of business on the fifteenth day (whether or not a Business Day) of the month preceding each Interest Payment Date.

The Bonds initially will be issued solely in book-entry-only form through DTC (or its nominee, Cede & Co.). So long as the Bonds are held in the book-entry-only system, DTC or its nominee will be the registered owner or holder of the Bonds for all purposes of the Indenture, the Bonds and this Reoffering Circular. See "— Book-Entry-Only System" below. Individual purchases of book-entry interests in the Bonds will be made in book-entry-only form in denominations of $5,000 and integral multiples thereof.

Except as otherwise described below for Bonds held in DTC's book-entry-only system, the principal or redemption price of the Bonds is payable at the designated corporate trust office of the Trustee in New York, New York, as paying agent (the "Paying Agent"). Except as otherwise described below for Bonds held in DTC's book-entry-only system, interest on the Bonds is payable by check mailed to the owner of record; provided that interest payable on each Bond will be payable in immediately available funds by wire transfer within the continental United States or by deposit into a bank account maintained with the Paying Agent at the written request of any owner of record holding at least $1,000,000 aggregate principal amount of the Bonds, received by the Trustee, as bond registrar (the "Bond Registrar"), at least one Business Day prior to any Record Date.

Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the principal office of the Bond Registrar, accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond (i) during the fifteen days before any mailing of a notice of redemption of Bonds, (ii) after such Bond has been called for redemption or (iii) which has been purchased (see "— Mandatory Purchase of Bonds — Payment of Purchase Price" below). Registration of transfers and exchanges will be made without charge to the registered owners of Bonds, except that the Bond Registrar may require any registered owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

Security

Payment of the principal of and interest and any premium on the Bonds are secured by an assignment by the Issuer to the Trustee of the Issuer's interest in and to the Loan Agreement and all payments to be made pursuant thereto (other than certain indemnification and expense payments). Pursuant to the Loan Agreement, the Company has agreed to pay, among other things, amounts sufficient to pay the aggregate principal amount of and premium, if any, on the Bonds, together with interest thereon as and when the same become due. The Company further has agreed to make payments of the purchase price of the Bonds tendered for purchase to the extent that funds are not otherwise available therefor under the provisions of the Indenture.

The payment of the principal of and interest and any premium on the Bonds is further secured by a principal amount of First Mortgage Bonds of the Company which equals the principal amount of the Bonds. If the Bonds become immediately due and payable as a result of an event of default under the Loan Agreement that has resulted in a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in payment of the purchase price of such Bonds, and upon receipt by the First Mortgage Trustee of a written demand from the Trustee for redemption of the First Mortgage Bonds, or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have been immediately due and payable, such First Mortgage Bonds will bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date or dates to which interest on the Bonds has been paid in full, will be payable in accordance with the Supplemental Indenture. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture."

The First Mortgage Bonds are not intended to provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase in accordance with the Indenture. The Company is not required under the Loan Agreement or Indenture to provide any letter of credit or liquidity support for the Bonds. The First Mortgage Bonds are secured by a lien on certain property owned by the Company. In certain circumstances, the Company is permitted to reduce the aggregate principal amount of its First Mortgage Bonds held by the Trustee, but in no event to an amount lower than the aggregate outstanding principal amount of the Bonds. See "— Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds."

The Bonds Are Not Insured

The Bonds described in this Reoffering Circular are not insured, and holders thereof will have no recourse to, under or against any bond insurance policy or bondinsurer.

Tender Agent

Owners will be required to tender their Bonds to the Tender Agent for purchase at the times and in the manner described herein under "— Mandatory Purchase of Bonds." So long as the Bonds are held in DTC's book-entry-only system, the Trustee will act as Tender Agent under the Indenture. Any successor Tender Agent appointed pursuant to the Indenture will also be a Paying Agent.

Remarketing Agent

Goldman, Sachs & Co. has been appointed to serve as the Remarketing Agent for the Bonds. The Remarketing Agent may resign or be removed and a successor Remarketing Agent may be appointed in accordance with the terms of the Indenture and the Remarketing Agreement.

Certain Definitions

As used herein, each of the following terms will have the meaning indicated. Certain capitalized terms used herein and not otherwise defined will have the meanings set forth in the Indenture.

"*Beneficial Owner*" means the person in whose name a Bond is recorded as such by the respective systems of DTC and each Participant (as defined herein) or the registered holder of such Bond if such Bond is not then registered in the name of Cede & Co.

"*Business Day*" means any day other than a Saturday or Sunday or legal holiday or a day on which banking institutions located in the City of New York, New York or the New York Stock Exchange or banking institutions located in the city in which the principal office of the Trustee, the Bond Registrar, the Tender Agent, the Paying Agent, the Company or the Remarketing Agent are located are authorized by law or executive order to close.

"*Conversion*" means any conversion from time to time in accordance with the terms of the Indenture of the Bonds from one Interest Rate Mode to another Interest Rate Mode.

" *Fixed Rate Period*" means any period established by the Company and beginning on,and including, the Conversion Date to the Fixed Rate and ending on, and including, the day preceding the last Interest Payment Date for such period and, thereafter, each successive period of the same duration as the Fixed Rate Period previously established until the day preceding the earliest of the change to a different Fixed Rate Period, the Conversion to a different Interest Rate Mode or the maturity of the Bonds.

" *Interest Payment Date*" means February 1 and August 1, and also the day following the end of the Fixed Rate Period.

"*Interest Period*" means the period from and including each Interest Payment Date to and including the day immediately preceding the next Interest Payment Date, provided, however that the first Interest Period for the Bonds will begin on (and include) the date of issuance of the Bonds and the final Interest Period will end on the day immediately preceding the maturity date of the Bonds.

"*Interest Rate Mode*" means the Flexible Rate, the Daily Rate, the Weekly Rate, theSemi-Annual Rate, the Term Rate and the Fixed Rate, as applicable.

Mandatory Purchase of Bonds

General. The Bonds will be subject to mandatory tender for purchase on the Mandatory Purchase Date at a purchase price equal to the principal amount thereof. Notice to owners of such mandatory purchase will be given by the Bond Registrar by first class mail at least 30 days prior to the Mandatory Purchase Date. The notice of mandatory purchase will state those matters required to be set forth therein under the Indenture.

Remarketing and Purchase of Bonds. The Indenture provides that, subject to the terms of the Remarketing Agreement with the Company, unless otherwise instructed by the Company, the Remarketing Agent will use its commercially reasonable best efforts to remarket the Bonds purchased on the Mandatory Purchase Date. Each such sale will be at a price equal to the principal amount thereof, plus interest accrued to the date of sale. The Remarketing Agent, the Trustee, the Paying Agent, the Bond Registrar or the Tender Agent each may purchase any Bonds offered for sale for its own account.

The purchase price of Bonds tendered for purchase will be paid by the Tender Agent from moneys derived from the remarketing of such Bonds by the Remarketing Agent and, if such remarketing proceeds are insufficient, from moneys made available by the Company. The Company is obligated to purchase any Bonds tendered for purchase to the extent such Bonds have not been remarketed. Any such purchases by the Company will not result in the extinguishment of the purchased Bonds. The Company currently maintains lines of credit or other liquidity facilities in amounts determined by it to be sufficient to meet its current needs and expects to continue to maintain such lines of credit or other liquidity facilities from time to time to the extent determined by it to be necessary to meet its then-current needs. The Trustee, any Paying Agent, the Tender Agent and the owners of the Bonds have no right to draw under any line of credit or other liquidity facility maintained by the Company. There is no provision in the Indenture or the Loan Agreement requiring the Company to maintain such financing arrangements, and any such arrangements may be discontinued at any time without notice. The First Mortgage Bonds are not intended to provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase pursuant to the Indenture.

Any deficiency in purchase price payments resulting from the Remarketing Agent's failure to deliver remarketing proceeds of all Bonds with respect to which the Remarketing Agent notified the Tender Agent were remarketed will not result in an Event of Default under the Indenture until the opening of business on the next succeeding Business Day unless the Company fails to provide sufficient funds to pay such purchase price by the opening of business on such next succeeding Business Day. If sufficient funds are not available for the purchase of all tendered Bonds, no purchase of Bonds will be consummated, but failure to consummate such purchase will not be deemed to be an Event of Default under the Indenture if sufficient funds have been provided in a timely manner by the Company to the Tender Agent for such purpose.

Payment of Purchase Price. Payment of the purchase price of any Bond will be payable on the Mandatory Purchase Date upon delivery of such Bond to the Tender Agent on the Mandatory Purchase Date; provided that such Bond must be delivered to the Tender Agent at or prior to 11:00 a.m. (New York City time. When a book-entry-only-system is in effect, the requirement for physical delivery of the Bonds will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on the records of DTC to the participant account of the Tender Agent. If the purchase date is not a Business Day, the purchase price will be payable on the next succeeding Business Day.

Any Bond delivered for payment of the purchase price must be accompanied by an instrument of transfer thereof in form satisfactory to the Tender Agent executed in blank by the registered owner thereof and with all signatures guaranteed. The Tender Agent may refuse to accept delivery of any Bond for which an instrument of transfer satisfactory to it has not been provided and has no obligation to pay the purchase price of such Bond until a satisfactory instrument is delivered.

If the registered owner of any Bond (or portion thereof) that is subject to purchase pursuant to the Indenture fails to deliver such Bond with an appropriate instrument of transfer to the Tender Agent for purchase on the Mandatory Purchase Date, and if the Tender Agent is in receipt of the purchase price therefor, such Bond (or portion thereof) nevertheless will be deemed purchased on the Mandatory Purchase Date thereof. Any registered owner who so fails to deliver such Bond for purchase on (or before) the Mandatory Purchase Date will have no further rights thereunder, except the right to receive the purchase price thereof from those moneys deposited with the Tender Agent in the Purchase Fund pursuant to the Indenture upon presentation and surrender of such Bond to the Tender Agent properly endorsed for transfer in blank with all signatures guaranteed.

Redemptions

Optional Redemption. Except as described below under the subcaptions "— Extraordinary Optional Redemption in Whole" and "— Extraordinary Optional Redemption in Whole or in Part," the Bonds are not subject to optional redemption prior to the Mandatory Purchase Date.

Extraordinary Optional Redemption in Whole. The Bonds may be redeemed by the Issuer in whole at any time at 100% of the principal amount thereof plus accrued interest to the redemption date upon the exercise by the Company of an option under the Loan Agreement to prepay the loan if any of the following events have occurred within the 180 days preceding the giving of written notice by the Company to the Trustee of such election:

(i) if the Project or a portion thereof or other property of the Company in connection with which the Project is used has been damaged or destroyed to such an extent so as, in the judgment of the Company, to render the Project or such other property of the Company in connection with which the Project is used unsatisfactory to the Company for its intended use, and such condition continues for a period of six months;

(ii) there has occurred condemnation of all or substantially all of the Project or the taking by eminent domain of such use or control of the Project or other property of the Company in connection with which the Project is used so as, in the judgment of the Company, to render the Project or such other property of the Company in connection with which the Project is used unsatisfactory to the Company for its intended use;

(iii) in the event the Loan Agreement has become void or unenforceable or impossible of performance by reason of any changes in the Constitution of the Commonwealth of Kentucky or the Constitution of the United States of America or by reason of legislative or administrative action (whether state or federal) or any final decree, judgment or order of any court or administrative body, whether state or federal; or

(iv) a final order or decree of any court or administrative body after the issuance of the Bonds requires the Company to cease a substantial part of its operation at the generating station where the Project is located to such extent that the Company will be prevented from carrying on its normal operations at such generating station for a period of six months.

As a result of a Company Letter Agreement between the Issuer and the Company, to be dated as of September 17, 2019, the Company will agree that it will not, prior to the Mandatory Purchase Date, exercise the rights under the Loan Agreement it would otherwise have to redeem the Bonds under the following circumstances:

(i) if in the judgment of the Company, unreasonable burdens or excessive liabilities have been imposed upon the Company after the issuance of the Bonds with respect to the Project or the operation thereof, including without limitation federal, state or other ad valorem property, income or other taxes not imposed on the date of the Loan Agreement, other than ad valorem taxes levied upon privately owned property used for the same general purpose as the Project; or

(ii) in the event changes, which the Company cannot reasonably control, in the economic availability of materials, supplies, labor, equipment or other properties or things necessary for the efficient operation of the generating station where the Project is located have occurred, which, in the judgment of the Company, render the continued operation of such generating station or any generating unit at such station uneconomical; or changes in circumstances after the issuance of the Bonds, including but not limited to changes in clean air or other air pollution control requirements have occurred such that the Company determines that use of the Project is no longer required or desirable.

Extraordinary Optional Redemption in Whole or in Part. The Bonds are also subject to redemption in whole or in part at 100% of the principal amount thereof plus accrued interest to the redemption date at the option of the Company in an amount not to exceed the net proceeds received from insurance or any condemnation award received by the Issuer, the Company or the First Mortgage Trustee in the event of damage, destruction or condemnation of all or a portion of the Project, subject to receipt of an opinion of Bond Counsel that such redemption will not adversely affect the exclusion of interest on any of the Bonds from gross income for federal income tax purposes. See "Summary of the Loan Agreement — Maintenance; Damage, Destruction and Condemnation."

Mandatory Redemption; Determination of Taxability. The Bonds are required to be redeemed by the Issuer, in whole, or in such part as described below, at a redemption price equal to 100% of the principal amount thereof, without redemption premium, plus accrued interest, if any, to the redemption date, within 180 days following a "Determination of Taxability." As used herein, a "Determination of Taxability" means the receipt by the Trustee of written notice from a current or former registered owner of a Bond or from the Company or the Issuer of (i) the issuance of a published or private ruling or a technical advice memorandum by the Internal Revenue Service in which the Company participated or has been given the opportunity to participate, and which ruling or memorandum the Company, in its discretion, does not contest or from which no further right of administrative or judicial review or appeal exists, or (ii) a final determination from which no further right of appeal exists of any court of competent jurisdiction in the United States in a proceeding in which the Company has participated or has been a party, or has been given the opportunity to participate or be a party, in each case, to the effect that as a result of a failure by the Company to perform or observe any covenant or agreement or the inaccuracy of any representation contained in the Loan Agreement or any other agreement or certificate delivered in connection with the Bonds, the interest on the Bonds is included in the gross income of the owners thereof for federal income tax purposes, other than with respect to a person who is a "substantial user" of the Project or a "related person" of a substantial user within the meaning of Section 147 of Internal Revenue Code of 1986, as amended (the "Code"); provided, however, that no such Determination of Taxability shall be considered to exist as a result of the Trustee receiving notice from a current or former registered owner of a Bond or from the Issuer unless (i) the Issuer or the registered owner or former registered owner of the Bond involved in such proceeding or action (A) gives the Company and the Trustee prompt notice of the commencement thereof, and (B) (if the Company agrees to pay all expenses in connection therewith) offers the Company the opportunity to control unconditionally the defense thereof, and (ii) either (A) the Company does not agree within 30 days of receipt of such offer to pay such expenses and liabilities and to control such defense, or (B) the Company shall exhaust or choose not to exhaust all available proceedings for the contest, review, appeal or rehearing of such decree, judgment or action which the Company determines to be appropriate. No Determination of Taxability described above will result from the inclusion of interest on any Bond in the computation of minimum or indirect taxes. All of the Bonds are required to be redeemed upon a Determination of Taxability as described above unless, in the opinion of Bond Counsel, redemption of a portion of such Bonds would have the result that interest payable on the remaining Bonds outstanding after the redemption would not be so included in any such gross income.

In the event any of the Issuer, the Company or the Trustee has been put on notice or becomes aware of the existence or pendency of any inquiry, audit or other proceedings relating to the Bonds being conducted by the Internal Revenue Service, the party so put on notice is required to give immediate written notice to the other parties of such matters. Promptly upon learning of the occurrence of a Determination of Taxability (whether or not the same is being contested), or any of the events described above, the Company is required to give notice thereof to the Trustee and the Issuer.

If the Internal Revenue Service or a court of competent jurisdiction determines that the interest paid or to be paid on any Bond (except to a “substantial user” of the Project or a “related person” of a substantial user within the meaning of Section 147(a) of the Code) is or was includable in the gross income of the recipient for federal income tax purposes for reasons other than as a result of a failure by the Company to perform or observe any of its covenants, agreements or representations in the Loan Agreement or any other agreement or certificate delivered in connection therewith, the Bonds are not subject to redemption. In such circumstances, Bondholders would continue to hold their Bonds, receiving principal and interest at the applicable rate as and when due, but would be required to include such interest payments in gross income for federal income tax purposes. Also, if the lien of the Indenture is discharged or defeased prior to the occurrence of a final Determination of Taxability, Bonds will not be redeemed as described herein.

General Redemption Terms. Notice of redemption will be given by mailing a redemption notice conforming to the provisions and requirements of the Indenture by first class mail to the registered owners of the Bonds to be redeemed not less than 30 days but not more than 45 days prior to the redemption date.

Any notice mailed as provided in the Indenture will be conclusively presumed to have been duly given, irrespective of whether the registered owner receives the notice. Failure to give any such notice by mailing or any defect therein in respect of any Bond will not affect the validity of any proceedings for the redemption of any other Bond. No further interest will accrue on the principal of any Bond called for redemption after the redemption date if funds sufficient for such redemption have been deposited with the Paying Agent as of the redemption date. If the provisions for discharging the Indenture set forth below under the caption, “Summary of the Indenture — Discharge of Indenture” have not been complied with, any redemption notice will state that it is conditional on there being sufficient moneys to pay the full redemption price for the Bonds to be redeemed. So long as the Bonds are held in book-entry-only form, all redemption notices will be sent only to Cede & Co.

Conversion of Interest Rate Modes

The Interest Rate Mode for the Bonds is subject to Conversion to a different Interest Rate Mode from time to time, in whole but not in part, including on the Mandatory Purchase Date, at the option of the Company, upon notice from the Bond Registrar to the registered owners of the Bonds, as described below. With any notice of Conversion, the Company must also deliver to the Bond Registrar an opinion of Bond Counsel stating that such Conversion is authorized or permitted by the Act and is authorized by the Indenture and will not adversely affect the exclusion from gross income of interest on the Bonds for federal income tax purposes.

Book-Entry-Only System

Portions of the following information concerning DTC and DTC's book-entry-only system have been obtained from DTC. The Issuer, the Company and the Remarketing Agent make no representation as to the accuracy of such information.

Initially, DTC will act as securities depository for the Bonds and the Bonds initially will be issued solely in book-entry-only form to be held under DTC's book-entry-only system, registered in the name of Cede & Co. (DTC's partnership nominee). One fully registered bond in the aggregate principal amount of the Bonds will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934 (the "Exchange Act"). DTC holds and provides asset servicing of U.S. and non-U.S. equity, corporate and municipal debt issues, and money market instruments that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and, together with "Direct Participants," "Participants"). The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct or Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices will be sent to DTC. If fewer than all of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the Issuer or the Trustee on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Company or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

A Beneficial Owner shall effect delivery of purchased Bonds by causing the Direct Participant to transfer the Participant's interest in the Bonds, on DTC's records, to the Tender Agent. The requirement for physical delivery of Bonds in connection with a mandatory purchase will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Bonds to the Tender Agent's DTC account.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the Issuer, the Company, the Tender Agent and the Trustee. The Issuer, at the request of the Company, may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository for the Bonds). Under such circumstances, in the event that a successor securities depository is not obtained, bond certificates are required to be printed and delivered as described in the Indenture (see "— Revision of Book-Entry-Only System; Replacement Bonds" below). The Beneficial Owner, upon registration of certificates held in the Beneficial Owner's name, will become the registered owner of the Bonds.

So long as Cede & Co. is the registered owner of the Bonds, as nominee of DTC, references herein to the registered owners of the Bonds will mean Cede & Co. and will not mean the Beneficial Owners. Under the Indenture, payments made by the Trustee to DTC or its nominee will satisfy the

Issuer's obligations under the Indenture and the Company's obligations under the Loan Agreement and the First Mortgage Bonds, to the extent of the payments so made. Beneficial Owners will not be, and will not be considered by the Issuer or the Trustee to be, and will not have any rights as, owners of Bonds under the Indenture.

The Trustee and the Issuer, so long as a book-entry-only system is used for the Bonds, will send any notice of redemption or of proposed document amendments requiring consent of registered owners and any other notices required by the document (including notices of Conversion and mandatory purchase) to be sent to registered owners only to DTC (or any successor securities depository) or its nominee. Any failure of DTC to advise any Direct Participant, or of any Direct Participant or Indirect Participant to notify the Beneficial Owner, of any such notice and its content or effect will not affect the validity of the redemption of the Bonds called for redemption, the document amendment, the Conversion, the mandatory purchase or any other action premised on that notice.

The Issuer, the Company, the Trustee, the Tender Agent and the Remarketing Agent cannot and do not give any assurances that DTC will distribute payments on the Bonds made to DTC or its nominee as the registered owner or any redemption or other notices, to the Participants, or that the Participants or others will distribute such payments or notices to the Beneficial Owners, or that they will do so on a timely basis, or that DTC will serve and act in the manner described in this Reoffering Circular.

THE ISSUER, THE COMPANY, THE TENDER AGENT, THE REMARKETING AGENT AND THE TRUSTEE WILL HAVE NO RESPONSIBILITY OR OBLIGATION TO ANY DIRECT PARTICIPANT, INDIRECT PARTICIPANT OR ANY BENEFICIAL OWNER OR ANY OTHER PERSON NOT SHOWN ON THE REGISTRATION BOOKS OF THE TRUSTEE AS BEING A REGISTERED OWNER WITH RESPECT TO: (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (2) THE PAYMENT OF ANY AMOUNT DUE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OR REDEMPTION OR PURCHASE PRICE OF OR INTEREST ON THE BONDS; (3) THE DELIVERY OF ANY NOTICE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED TO BE GIVEN TO REGISTERED OWNERS UNDER THE TERMS OF THE INDENTURE; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS REGISTERED OWNER.

Revision of Book-Entry-Only System; Replacement Bonds. In the event that DTC determines not to continue as securities depository or is removed by the Issuer, at the direction of the Company, as securities depository, the Issuer, at the direction of the Company, may appoint a successor securities depository reasonably acceptable to the Trustee. If the Issuer does not or is unable to appoint a successor securities depository, the Issuer will issue and the Trustee will authenticate and deliver fully registered Bonds, in authorized denominations, to the assignees of DTC or their nominees.

In the event that the book-entry-only system is discontinued, the following provisions will apply. The Bonds may be issued in denominations of $5,000 and integral multiples thereof. Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the principal office of the Bond Registrar, accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the registered owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond during the fifteen days before any mailing of a notice of redemption, after such Bond has been called for redemption in whole or in part, or after such Bond has been tendered or deemed tendered for optional or mandatory purchase as described under "— Mandatory Purchase of Bonds." Registration of transfers and exchanges will be made without charge to the registered owners of Bonds, except that the Bond Registrar may require any registered owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

Summary of the Loan Agreement

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Loan Agreement. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Loan Agreement for the detailed provisions thereof.

General

The Loan Agreement initially commenced as of February 1, 2005, was amended and restated as of September 1, 2008, and was further amended and supplemented as of September 1, 2010, and will end on the earliest to occur of the maturity date of the Bonds, which is February 1, 2035, or the date on which all of the Bonds shall have been fully paid or provision has been made for such payment pursuant to the Indenture. See "Summary of the Indenture — Discharge of Indenture."

The Company has agreed to repay the loan pursuant to the Loan Agreement by making timely payments to the Trustee in sufficient amounts to pay the principal of, premium, if any, and interest required to be paid on the Bonds on each date upon which any such payments are due. The Company has also agreed to pay (a) the agreed upon fees and expenses of the Trustee, the Bond Registrar, the Tender Agent and the Paying Agent and all other amounts which may be payable to the Trustee, the Bond Registrar, the Paying Agent and the Tender Agent, as may be applicable, under the Indenture, (b) the expenses in connection with any redemption of the Bonds and (c) the reasonable expenses of the Issuer.

The Company covenants and agrees with the Issuer that it will cause the purchase of tendered Bonds that are not remarketed in accordance with the Indenture and, to that end, the Company shall cause funds to be made available to the Tender Agent at the times and in the manner required to effect such purchases in accordance with the Indenture (see "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds").

All payments to be made by the Company to the Issuer pursuant to the Loan Agreement (except the fees and reasonable out of pocket expenses of the Issuer, the Trustee, the Paying Agent, the Bond Registrar and the Tender Agent, and amounts related to indemnification) have been assigned by the Issuer to the Trustee, and the Company will pay such amounts directly to the Trustee. The obligations of the Company to make the payments pursuant to the Loan Agreement are absolute and unconditional.

Maintenance of Tax Exemption

The Company and the Issuer have agreed not to take any action that would result in the interest paid on the Bonds being included in gross income of any Bondholder (other than a holder who is a "substantial user" of the Project or a "related person" within the meaning of Section 147(a) of the Code) for federal income tax purposes or that adversely affects the validity of the Bonds.

Issuance and Delivery of First Mortgage Bonds

For the purpose of providing security for the Bonds, the Company has executed and delivered to the Trustee the First Mortgage Bonds. The principal amount of the First Mortgage Bonds executed and delivered to the Trustee equals the aggregate principal amount of the Bonds. If the Bonds become immediately due and payable as a result of a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in payment of the purchase price of such Bonds tendered for purchase, due to an event of default under the Loan Agreement and upon receipt by the First Mortgage Trustee of a written demand from the Trustee for redemption of the First Mortgage Bonds, or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have become immediately due and payable, such First Mortgage Bonds will bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date to which interest on the Bonds shall have been paid in full, will then be payable. See, however, "Summary of the Indenture — Waiver of Events of Default."

Upon payment of the principal of, premium, if any, and interest on any of the Bonds, and the surrender to and cancellation thereof by the Trustee, or upon provision for the payment thereof having been made in accordance with the Indenture, First Mortgage Bonds with corresponding principal amounts equal to the aggregate principal amount of the Bonds so surrendered and canceled or for the payment of which provision has been made, will be surrendered by the Trustee to the First Mortgage Trustee and will be canceled by the First Mortgage Trustee. The First Mortgage Bonds are registered in the name of the Trustee and are non transferable, except to effect transfers to any successor trustee under the Indenture.

Payment of Taxes

The Company has agreed to pay certain taxes, assessments and other governmental charges that may be lawfully assessed, levied or charged against or with respect to the Project (see, however, subparagraph (i) under "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole"). The Company may contest such taxes, assessments or other governmental charges unless the security provided by the Indenture would be materially endangered.

Maintenance; Damage, Destruction and Condemnation

So long as any Bonds are outstanding, the Company will maintain the Project or cause the Project to be maintained in good working order and condition and will make or cause to be made all proper repairs, replacements and renewals necessary to continue to constitute the Project as air pollution control and abatement facilities under Section 103(b)(4)(F) of the Internal Revenue Code of 1954, as amended, and the Act. However, the Company will have no obligation to maintain, repair, replace or renew any portion of the Project, the maintenance, repair, replacement or renewal of which becomes uneconomical to the Company because of certain events, including damage or destruction by a cause not within the Company's control, condemnation of all or substantially all of the Project or the related generating facilities, change in government standards and regulations, economic or other obsolescence or termination of operation of generating facilities to the Project.

The Company, at its own expense, may remodel the Project or make substitutions, modifications and improvements to the Project as it deems desirable, which remodeling, substitutions, modifications and improvements shall be deemed, under the terms of the Loan Agreement, to be a part of the Project. The Company may not, however, change or alter the basic nature of the Project or cause it to lose its status under Section 103(b)(4)(F) of the Internal Revenue Code of 1954, as amended, and the Act.

If, prior to the payment of all Bonds outstanding, the Project or any portion thereof is destroyed or damaged, in whole or in part, or is taken by the exercise of the power of eminent domain and the Issuer, the Company or the First Mortgage Trustee receives net proceeds from insurance or a condemnation award in connection therewith, the Company shall (i) cause such net proceeds to be used to repair or restore the Project or (ii) take any other action, including the redemption of the Bonds in whole or in part at their principal amount, which, in the opinion of Bond Counsel, will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes. See "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole or in Part."

Insurance

The Company will insure the Project in accordance with the provisions of the First Mortgage Indenture.

Assignment, Merger and Release of Obligations of the Company

The Company may assign the Loan Agreement, pursuant to an opinion of Bond Counsel that such assignment will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, without obtaining the consent of either the Issuer or the Trustee. Such assignment, however, shall not relieve the Company from primary liability for any of its obligations under the Loan Agreement, payments of amounts specified in the Loan Agreement and performance and observance of the other covenants and agreements to be performed by the Company. The Company may dispose of all or substantially all of its assets or consolidate with or merge into another corporation, provided the acquirer of the Company's assets or the corporation with which it shall consolidate with or merge into shall be a corporation or other business organization organized and existing under the laws of the United States of America or one of the states of the United States of America, shall be qualified and admitted to do business in the Commonwealth of Kentucky, shall assume in writing all of the obligations and covenants of the Company under the Loan Agreement and shall deliver a copy of such assumption to the Issuer and Trustee.

Release and Indemnification Covenant

The Company will indemnify and hold the Issuer harmless against any expense or liability incurred by the Issuer, including attorneys' fees, resulting from any loss or damage to property or any injury to or death of any person occurring on or about or resulting from any defect in the Project or from any action commenced in connection with the financing thereof.

Events of Default

Each of the following events constitutes an "event of default" under the Loan Agreement:

(1) failure by the Company to pay the amounts required for payment of the principal of, including purchase price for tendered Bonds and redemption and acceleration prices, and interest accrued, on the Bonds, at the times specified therein taking into account any periods of grace provided in the Indenture and the Bonds for the applicable payment of interest on the Bonds (see "Summary of the Indenture — Defaults and Remedies");

(2) failure by the Company to observe and perform any covenant, condition or agreement, other than as referred to in paragraph (1) above, for a period of thirty days after written notice by the Issuer or the Trustee, provided, however, that if such failure is capable of being corrected, but cannot be

corrected in such 30-day period, it will not constitute an event of default under the Loan Agreement if corrective action with respect thereto is instituted within such period and is being diligently pursued;

(3) certain events of bankruptcy, dissolution, liquidation, reorganization or insolvency of the Company;

(4) the occurrence of an Event of Default under the Indenture; or

(5) all first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become immediately due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee.

Under the Loan Agreement, certain of the Company's obligations (other than the Company's obligations, among others, (i) not to permit any action which would result in interest paid on the Bonds being included in gross income for federal and Kentucky income taxes; (ii) to maintain its corporate existence and good standing, and to neither dispose of all or substantially all of its assets or consolidate with or merge into another corporation unless the provisions of the Loan Agreement described above under "— Assignment, Merger and Release of Obligations of the Company" are satisfied; and (iii) to make loan payments and certain other payments under the provisions of the Loan Agreement) may be suspended if by reason of force majeure (as defined in the Loan Agreement) the Company is unable to carry out such obligations.

Remedies

Upon the happening of an event of default under the Loan Agreement, the Trustee, on behalf of the Issuer, may, among other things, take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Company, under the Loan Agreement.

In the event of a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in the payment of the purchase price of the Bonds tendered for purchase, and the acceleration of the maturity date of the Bonds (to the extent not already due and payable) as a consequence of such event of default, the Trustee may demand redemption of the First Mortgage Bonds. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture" and "Summary of the Indenture — Defaults and Remedies."

Any amounts collected upon the happening of any such event of default shall be applied in accordance with the Indenture or, if the Bonds have been fully paid (or provision for payment thereof has been made in accordance with the Indenture) and all other liabilities of the Company accrued and to accrue under the Indenture and the Loan Agreement have been paid or satisfied, made available to the Company.

Options to Prepay, Obligation to Prepay

The Company may prepay the loan pursuant to the Loan Agreement, in whole or in part, on certain dates, at the prepayment prices as shown under the captions "Summary of the Bonds — Redemptions —Extraordinary Optional Redemption in Whole" and "— Extraordinary Optional Redemption in Whole or in Part." Upon the occurrence of the event described under the caption "Summary of the Bonds — Redemptions — Mandatory Redemption; Determination of Taxability," the Company shall be obligated to prepay the loan in an aggregate amount sufficient to redeem the required principal amount of the Bonds.

In each instance, the loan prepayment price shall be a sum sufficient, together with other funds deposited with the Trustee and available for such purpose, to redeem the requisite amount of the Bonds at a price equal to the applicable redemption price plus accrued interest to the redemption date, and to pay all reasonable and necessary fees and expenses of the Trustee and the Paying Agent and all other liabilities of the Company under the Loan Agreement accrued to the redemption date.

Amendments and Modifications

No amendment or modification of the Loan Agreement is permissible without the written consent of the Trustee. The Issuer and the Trustee may, however, without the consent of or notice to any Bondholders, enter into any amendment or modification of the Loan Agreement (i) which may be required by the provisions of the Loan Agreement or the Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission, (iii) in connection with any modification or change necessary to conform the Loan Agreement with changes and modifications in the Indenture or (iv) in connection with any other change which, in the judgment of the Trustee, does not adversely affect the Trustee or the Bondholders. Except for such amendments, the Loan Agreement may be amended or modified only with the consent of the Bondholders holding a majority in principal amount of the Bonds then outstanding (see "Summary of the Indenture — Supplemental Indentures" for an explanation of the procedures necessary for Bondholder consent); provided, however, that the approval of the Bondholders holding 100% in principal amount of the Bonds then outstanding is necessary to effectuate an amendment or modification with respect to the Loan Agreement of the type described in clauses (i) through (iv) of the first sentence of the second paragraph of "Summary of the Indenture — Supplemental Indentures."

Summary of the First Mortgage Bonds and the First Mortgage Indenture

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the First Mortgage Bonds and the First Mortgage Indenture. This description is only a summary and does not purport to be complete and definitive. Reference is made to the First Mortgage Indenture and to the form of the First Mortgage Bonds for the detailed provisions thereof.

General

The First Mortgage Bonds, in a principal amount equal to the principal amount of the Bonds, were issued as a new tranche from a new series of first mortgage bonds under the First Mortgage Indenture (see "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds"). The statements herein made (being for the most part summaries of certain provisions of the First Mortgage Indenture) are subject to the detailed provisions of the First Mortgage Indenture, which is incorporated herein by this reference. Words or phrases italicized are defined in the First Mortgage Indenture.

The First Mortgage Bonds will mature on the same date and bear interest at the same rate or rates as the Bonds; however, the principal of and interest on the First Mortgage Bonds will not be payable other than upon the occurrence of an event of default under the Loan Agreement. If the Bonds become immediately due and payable as a result of the occurrence of an event of default under the Loan Agreement that has resulted in a default in payment of the principal of, premium, if any, or interest on the Bonds, or a default in payment of the purchase price of any such Bonds tendered for purchase, and the maturity date of the Bonds has been accelerated (to the extent the Bonds are not already due and payable) as a consequence of such event of default, and if all first mortgage bonds outstanding under the First Mortgage Indenture shall not have become immediately due and payable following an event of default under the First Mortgage Indenture, the Company will be obligated to redeem the First Mortgage Bonds upon receipt by the First Mortgage Trustee of a *Redemption Demand* from the Trustee for redemption, at a redemption price equal to the principal amount thereof plus accrued interest at the rates borne by the Bonds from the last date to which interest on the Bonds has been paid.

The First Mortgage Bonds at all times will be in fully registered form registered in the name of the Trustee, will be non-negotiable, and will be non-transferable except to any successor trustee under the Indenture. Upon payment and cancellation of Bonds by the Trustee or the Paying Agent (other than any Bond or portion thereof that was canceled by the Trustee or the Paying Agent and for which one or more Bonds were delivered and authenticated pursuant to the Indenture), whether at maturity, by redemption or otherwise, or upon provision for the payment of the Bonds having been made in accordance with the Indenture, an equal principal amount of First Mortgage Bonds will be deemed fully paid and the obligations of the Company thereunder will cease.

Security; Lien of the First Mortgage Indenture

General. Except as described below under this caption and under "— Issuance of Additional First Mortgage Bonds," and subject to the exceptions described under "— Satisfaction and Discharge," all first mortgage bonds issued under the First Mortgage Indenture, including the First Mortgage Bonds, will be secured, equally and ratably, by the lien of the First Mortgage Indenture, which constitutes, subject to *permitted liens* and exclusions as described below, a first mortgage lien on substantially all of the Company's real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and distribution of electricity and the storage, transportation and distribution of natural gas (other than property duly released from the lien of the First Mortgage Indenture in accordance with the provisions thereof and other than *excepted property*, as described below). Property that is subject to the lien of the First Mortgage Indenture is referred to below as "Mortgaged Property."

The Company may obtain the release of property from the lien of the First Mortgage Indenture from time to time, upon the bases provided for such release in the First Mortgage Indenture. See "— Release of Property."

The Company may enter into supplemental indentures with the First Mortgage Trustee, without the consent of the holders of the first mortgage bonds, in order to subject additional property (including property that would otherwise be excepted from such lien) to the lien of the First Mortgage Indenture. This property would constitute *property additions* and would be available as a basis for the issuance of additional first mortgage bonds. See "— Issuance of Additional First Mortgage Bonds."

The First Mortgage Indenture provides that after-acquired property (other than *excepted property*) will be subject to the lien of the First Mortgage Indenture. However, in the case of consolidation or merger (whether or not the Company is the surviving company) or transfer of the Mortgaged Property as or substantially as an entirety, the First Mortgage Indenture will not be required to be a lien upon any of the properties either owned or subsequently acquired by the successor company except properties acquired from the Company in or as a result of such transfer, as well as improvements, extensions and additions (as defined in the First Mortgage Indenture) to such properties and renewals, replacements and substitutions of or for any part or parts thereof. See "— Consolidation, Merger and Conveyance of Assets as an Entirety."

Excepted Property. The lien of the First Mortgage Indenture does not cover, among other things, the following types of property: property located outside of Kentucky and not specifically subjected or required to be subjected to the lien of the First Mortgage Indenture; property not used by the Company in its electric generation, transmission and distribution business or its natural gas storage, transportation and distribution business; cash and securities not paid, deposited or held under the First Mortgage Indenture or required so to be; contracts, leases and other agreements of all kinds, contract rights, bills, notes and other instruments, revenues, accounts receivable, claims, demands and judgments; governmental and other licenses, permits, franchises, consents and allowances; intellectual property rights and other general intangibles; vehicles, movable equipment, aircraft and vessels; all goods, stock in trade, wares, merchandise and inventory held for the purpose of sale or lease in the ordinary course of business; materials, supplies, inventory and other personal property consumable in the operation of the Company's business; fuel; tools and equipment; furniture and furnishings; computers and data processing, telecommunications and other facilities used primarily for administrative or clerical purposes or otherwise not used in connection with the operation or maintenance of electric generation, transmission and distribution facilities or natural gas storage, transportation and distribution facilities; coal, ore, gas, oil and other minerals and timber rights; electric energy and capacity, gas, steam, water and other products generated, produced, manufactured, purchased or otherwise acquired; real property and facilities used primarily for the production or gathering of natural gas; property which has been released from the lien of the First Mortgage Indenture; and leasehold interests. Property of the Company not covered by the lien of the First Mortgage Indenture is referred to herein as excepted property. Properties held by any of the Company's subsidiaries, as well as properties leased from others, would not be subject to the lien of the First Mortgage Indenture.

Permitted Liens. The lien of the First Mortgage Indenture is subject to permitted liens described in the First Mortgage Indenture. Such *permitted liens* include liens existing at the execution date of the First Mortgage Indenture, purchase money liens and other liens placed or otherwise existing on property acquired by the Company after the execution date of the First Mortgage Indenture at the time the

Company acquires it, tax liens and other governmental charges which are not delinquent or which are being contested in good faith, mechanics', construction and materialmen's liens, certain judgment liens, easements, reservations and rights of others (including governmental entities) in, and defects of title to, the Company's property, certain leases and leasehold interests, liens to secure public obligations, rights of others to take minerals, timber, electric energy or capacity, gas, water, steam or other products produced by the Company or by others on the Company's property, rights and interests of persons other than the Company arising out of agreements relating to the common ownership or joint use of property, and liens on the interests of such persons in such property and liens which have been bonded or for which other security arrangements have been made.

The First Mortgage Indenture also provides that the First Mortgage Trustee will have a lien, prior to the lien on behalf of the holders of the first mortgage bonds, including the First Mortgage Bonds, upon the Mortgaged Property as security for the Company's payment of its reasonable compensation and expenses and for indemnity against certain liabilities. Any such lien would be a *permitted lien* under the First Mortgage Indenture.

Issuance of Additional First Mortgage Bonds

The maximum principal amount of first mortgage bonds that may be authenticated and delivered under the First Mortgage Indenture is subject to the issuance restrictions described below; provided, however, that the maximum principal amount of first mortgage bonds outstanding at any one time shall not exceed One Quintillion Dollars($1,000,000,0 00,000,000,000), which amount may be changed by supplemental indenture. As of June 30, 2019, first mortgage bonds in an aggregate principal amount of $2,024,200,000 were outstanding under the First Mortgage Indenture, of which $539,200,000 were issued to secure the Company's payment obligations with respect to its outstanding pollution control and environmental facilities revenue bonds, including the Bonds.

First mortgage bonds of any series may be issued from time to time on the basis of, and in an aggregate principal amount not exceeding:

- 66 2/3% of the *cost*or *fair value* to the Company (whichever is less) of *property additions* (as described below) which do not constitute *funded property*(generally, *property additions* which have been made the basis of the authentication and delivery of first mortgage bonds, the release of Mortgaged Property or the withdrawal of cash, which have been substituted for retired *funded property* or which have been used for other specified purposes) after certain deductions and additions, primarily including adjustments to offset property retirements;

- the aggregate principal amount of *retired securities* (as described below); or

- an amount of cash deposited with the First Mortgage Trustee.

Property additions generally include any property which is owned by the Company and is subject to the lien of the First Mortgage Indenture except (with certain exceptions) goodwill, going concern value rights or intangible property, or any property the acquisition or construction of which is properly chargeable to one of the Company's operating expense accounts in accordance with U.S. generally accepted accounting principles.

Retired securities means, generally, first mortgage bonds which are no longer outstanding under the First Mortgage Indenture, which have not been retired by the application of *funded cash* and which have not been used as the basis for the authentication and delivery of first mortgage bonds, the release of property or the withdrawal of cash.

At June 30, 2019, approximately $1.50 billion of property additions and $285 million of retired securities were available to be used as the basis for the authentication and delivery of first mortgage bonds.

Release of Property

Unless an *event of default* has occurred and is continuing, the Company may obtain the release from the lien of the First Mortgage Indenture of any Mortgaged Property, except for cash held by the First Mortgage Trustee, upon delivery to the First Mortgage Trustee of an amount in cash equal to the amount, if any, by which sixty-six and two-thirds percent (66-2/3%) of the cost of the property to be released (or, if less, the *fair value* to the Company of such property at the time it became *funded property*) exceeds the aggregate of:

- an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by *purchase money liens* upon the property to be released and delivered to the First Mortgage Trustee;

- an amount equal to 66 2/3% of the *cost*or *fair value* to the Company (whichever is less) of certified *property additions* not constituting *funded property* after certain deductions and additions, primarily including adjustments to offset property retirements (except that such adjustments need not be made if such *property additions* were acquired or made within the 90-day period preceding the release);

- the aggregate principal amount of first mortgage bonds the Company would be entitled to issue on the basis of *retired securities* (with such entitlement being waived by operation of such release);

- the aggregate principal amount of first mortgage bonds delivered to the First Mortgage Trustee (with such first mortgage bonds to be canceled by the First Mortgage Trustee);

- any amount of cash and/or an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by *purchase money liens* upon the property released that is delivered to the trustee or other holder of a lien prior to the lien of the First Mortgage Indenture, subject to certain limitations described in the First Mortgage Indenture; and

- any taxes and expenses incidental to any sale, exchange, dedication or other disposition of the property to be released.

As used in the First Mortgage Indenture, the term *purchase money* lien means, generally, a lien on the property being released which is retained by the transferor of such property or granted to one or more other persons in connection with the transfer or release thereof, or granted to or held by a trustee or agent for any such persons, and may include liens which cover property in addition to the property being released and/or which secure indebtedness in addition to indebtedness to the transferor of such property.

Unless an *event of default* has occurred and is continuing, property which is not *funded property* may generally be released from the lien of the First Mortgage Indenture without depositing any cash or property with the First Mortgage Trustee as long as (a) the aggregate amount of *cost* or *fair value* to the Company (whichever is less) of all *property additions* which do not constitute *funded property*(excluding the property to be released) after certain deductions and additions, primarily including adjustments to offset property retirements, is not less than zero or (b) the cost or *fair value* (whichever is less) of property to be released does not exceed the aggregate amount of the cost or fair value to the Company (whichever is less) of *property additions* acquired or made within the 90-day period preceding the release.

The First Mortgage Indenture provides simplified procedures for the release of minor properties and property taken by eminent domain and provides for dispositions of certain obsolete property and grants or surrender of certain rights without any release or consent by the First Mortgage Trustee.

If the Company retains any interest in any property released from the lien of the First Mortgage Indenture, the First Mortgage Indenture will not become a lien on such property or such interest therein or any improvements, extensions or additions to such property or renewals, replacements or substitutions of or for such property or any part or parts thereof.

Withdrawal of Cash

Unless an *event of default* has occurred and is continuing, and subject to certain limitations, cash held by the First Mortgage Trustee may, generally, (1) be withdrawn by the Company (a) to the extent of sixty-six and two-thirds percent (66-2/3%) of the cost or *fair value* to the Company (whichever is less) of *property additions* not constituting *funded property*, after certain deductions and additions, primarily including adjustments to offset retirements (except that such adjustments need not be made if such *property additions* were acquired or made within the 90-day period preceding the withdrawal) or (b) in an amount equal to the aggregate principal amount of first mortgage bonds that the Company would be entitled to issue on the basis of *retired securities* (with the entitlement to such issuance being waived by operation of such withdrawal) or (c) in an amount equal to the aggregate principal amount of any outstanding first mortgage bonds delivered to the First Mortgage Trustee; or (2) upon the Company's request, be applied to (a) the purchase of first mortgage bonds in a manner and at a price approved by the Company or (b) the payment (or provision for payment) at stated maturity of any first mortgage bonds or the redemption (or provision for payment) of any first mortgage bonds which are redeemable; provided, however, that cash deposited with the First Mortgage Trustee as the basis for the authentication and delivery of first mortgage bonds may, in addition, be withdrawn in an amount not exceeding the aggregate principal amount of cash delivered to the First Mortgage Trustee for such purpose.

Events of Default

An "*event of default*" occurs under the First Mortgage Indenture if

- the Company does not pay any interest on any first mortgage bonds within 30 days of the due date;
- the Company does not pay principal or premium, if any, on any first mortgage bonds on the due date;
- the Company remains in breach of any other covenant (excluding covenants specifically dealt with elsewhere in this section) in respect of any first mortgage bonds for 90 days after the Company receives a written notice of default stating the Company is in breach and requiring remedy of the breach; the notice must be sent by either the First Mortgage Trustee or holders of 25% of the principal amount of outstanding first mortgage bonds; the First Mortgage Trustee or such holders can agree to extend the 90-day period and such an agreement to extend will be automatically deemed to occur if the Company initiates corrective action within such 90 day period and the Company is diligently pursuing such action to correct the default; or
- the Company files for bankruptcy or certain other events in bankruptcy, insolvency, receivership or reorganization occur.

Remedies

Acceleration of Maturity. If an event of default occurs and is continuing, then either the First Mortgage Trustee or the holders of not less than 25% in principal amount of the outstanding first mortgage bonds may declare the principal amount of all of the first mortgage bonds to be due and payable immediately.

Rescission of Acceleration. After the declaration of acceleration has been made and before the First Mortgage Trustee has obtained a judgment or decree for payment of the money due, such declaration and its consequences will be rescinded and annulled, if

- the Company pays or deposits with the First Mortgage Trustee a sum sufficient to pay:
  - all overdue interest;
  - the principal of and premium, if any, which have become due otherwise than by such declaration of acceleration and interest thereon;
  - interest on overdue interest to the extent lawful; and
  - all amounts due to the First Mortgage Trustee under the First Mortgage Indenture; and
- all *events of default*, other than the nonpayment of the principal which has become due solely by such declaration of acceleration, have been cured or waived as provided in the First Mortgage Indenture.

For more information as to waiver of defaults, see "— Waiver of Default and of Compliance" below.

Appointment of Receiver and Other Remedies. Subject to the First Mortgage Indenture, under certain circumstances and to the extent permitted by law, if an *event of default* occurs and is continuing, the First Mortgage Trustee has the power to appoint a receiver of the Mortgaged Property, and is entitled to all other remedies available to mortgagees and secured parties under the Uniform Commercial Code or any other applicable law.

Control by Holders; Limitations. Subject to the First Mortgage Indenture, if an *event of default* occurs and is continuing, the holders of a majority in principal amount of the outstanding first mortgage bonds will have the right to

- direct the time, method and place of conducting any proceeding for any remedy available to the First Mortgage Trustee, or
- exercise any trust or power conferred on the First Mortgage Trustee.

The rights of holders to make direction are subject to the following limitations:

- the holders' directions may not conflict with any law or the First Mortgage Indenture; and
- the holders' directions may not involve the First Mortgage Trustee in personal liability where the First Mortgage Trustee believes indemnity is not adequate.

The First Mortgage Trustee may also take any other action it deems proper which is not inconsistent with the holders' direction.

In addition, the First Mortgage Indenture provides that no holder of any first mortgage bond will have any right to institute any proceeding, judicial or otherwise, with respect to the First Mortgage Indenture for the appointment of a receiver or for any other remedy thereunder unless

- that holder has previously given the First Mortgage Trustee written notice of a continuing *event of default*;
- the holders of 25% in aggregate principal amount of the outstanding first mortgage bonds have made written request to the First Mortgage Trustee to institute proceedings in respect of that *event of default* and have offered the First Mortgage Trustee reasonable indemnity against costs, expenses and liabilities incurred in complying with such request; and
- for 60 days after receipt of such notice, request and offer of indemnity, the First Mortgage Trustee has failed to institute any such proceeding and no direction inconsistent with such request has been given to the First Mortgage Trustee during such 60-day period by the holders of a majority in aggregate principal amount of outstanding first mortgage bonds.

Furthermore, no holder of first mortgage bonds will be entitled to institute any such action if and to the extent that such action would disturb or prejudice the rights of other holders of first mortgage bonds.

However, each holder of first mortgage bonds has an absolute and unconditional right to receive payment when due and to bring a suit to enforce that right.

Notice of Default. The First Mortgage Trustee is required to give the holders of the first mortgage bonds notice of any default under the First Mortgage Indenture to the extent required by the Trust Indenture Act, unless such default has been cured or waived; except that in the case of an *event of default* of the character specified in the third bullet point under "— Events of Default" (regarding a breach of certain covenants continuing for 90 days after the receipt of a written notice of default), no such notice shall be given to such holders until at least 60 days after the occurrence thereof. The Trust Indenture Act currently permits the First Mortgage Trustee to withhold notices of default (except for certain payment defaults) if the First Mortgage Trustee in good faith determines the withholding of such notice to be in the interests of the holders of the first mortgage bonds.

The Company will furnish the First Mortgage Trustee with an annual statement as to its compliance with the conditions and covenants in the First Mortgage Indenture.

Waiver of Default and of Compliance. The holders of a majority in aggregate principal amount of the outstanding first mortgage bonds may waive, on behalf of the holders of all outstanding first mortgage bonds, any past default under the First Mortgage Indenture, except a default in the payment of principal, premium or interest, or with respect to compliance with certain provisions of the First Mortgage

Indenture that cannot be amended without the consent of the holder of each outstanding first mortgage bond affected.

Compliance with certain covenants in the First Mortgage Indenture or otherwise provided with respect to first mortgage bonds may be waived by the holders of a majority in aggregate principal amount of the affected first mortgage bonds, considered as one class.

Consolidation, Merger and Conveyance of Assets as an Entirety

Subject to the provisions described below, the Company has agreed to preserve its corporate existence.

The Company has agreed not to consolidate with or merge with or into any other entity or convey, transfer or lease the Mortgaged Property as or substantially as an entirety to any entity unless

- the entity formed by such consolidation or into which the Company merges, or the entity which acquires or which leases the Mortgaged Property substantially as an entirety, is an entity organized and existing under the laws of the United States of America or any State or Territory thereof or the District of Columbia, and
    - expressly assumes, by supplemental indenture, the due and punctual payment of the principal of, and premium and interest on, all the outstanding first mortgage bonds and the performance of all of the Company's covenants under the First Mortgage Indenture, and
    - such entity confirms the lien of the First Mortgage Indenture on the Mortgaged Property; and
- in the case of a lease, such lease is made expressly subject to termination by (i) the Company or by the First Mortgage Trustee and (ii) the purchaser of the property so leased at any sale thereof, at any time during the continuance of an *event of default*; and
- immediately after giving effect to such transaction, no *event of default*, and no event which after notice or lapse of time or both would become an *event of default*, will have occurred and be continuing.

In the case of the conveyance or other transfer of the Mortgaged Property as or substantially as an entirety to any other person, upon the satisfaction of all the conditions described above the Company would be released and discharged from all obligations under the First Mortgage Indenture and on the first mortgage bonds then outstanding unless the Company elects to waive such release and discharge.

The First Mortgage Indenture does not prevent or restrict:

- any consolidation or merger after the consummation of which the Company would be the surviving or resulting entity; or
- any conveyance or other transfer, or lease, of any part of the Mortgaged Property which does not constitute the entirety or substantially the entirety thereof.

If following a conveyance or other transfer, or lease, of any part of the Mortgaged Property, the fair value of the Mortgaged Property retained by the Company exceeds an amount equal to three-halves (3/2) of the aggregate principal amount of all outstanding first mortgage bonds, then the part of the Mortgaged Property so conveyed, transferred or leased shall be deemed not to constitute the entirety or substantially the entirety of the Mortgaged Property. This fair value will be determined within 90 days of the conveyance or transfer by an independent expert that the Company selects and that is approved by the First Mortgage Trustee.

Modification of First Mortgage Indenture

Without Holder Consent. Without the consent of any holders of first mortgage bonds, the Company and the First Mortgage Trustee may enter into one or more supplemental indentures for any of the following purposes:

- to evidence the succession of another entity to the Company;
- to add one or more covenants or other provisions for the benefit of the holders of all or any series or tranche of first mortgage bonds, or to surrender any right or power conferred upon the Company;
- to correct or amplify the description of any property at any time subject to the lien of the First Mortgage Indenture; or to better assure, convey and confirm unto the First Mortgage Trustee any property subject or required to be subjected to the lien of the First Mortgage Indenture; or to subject to the lien of the First Mortgage Indenture additional property (including property of others), to specify any additional Permitted Liens with respect to such additional property and to modify the provisions in the First Mortgage Indenture for dispositions of certain types of property without release in order to specify any additional items with respect to such additional property;
- to add any additional e*vents of default*, which may be stated to remain in effect only so long as the first mortgage bonds of any one more particular series remains outstanding;
- to change or eliminate any provision of the First Mortgage Indenture or to add any new provision to the First Mortgage Indenture that does not adversely affect the interests of the holders in any material respect;
- to establish the form or terms of any series or tranche of first mortgage bonds;
- to provide for the issuance of bearer securities;
- to evidence and provide for the acceptance of appointment of a successor First Mortgage Trustee or by a co-trustee or separate trustee;
- to provide for the procedures required to permit the utilization of a noncertificated system of registration for any series or tranche of first mortgage bonds;
- to change any place or places where
    - the Company may pay principal, premium and interest,
    - first mortgage bonds may be surrendered for transfer or exchange, and
    - notices and demands to or upon the Company may be served;
- to amend and restate the First Mortgage Indenture as originally executed, and as amended from time to time, with such additions, deletions and other changes that do not adversely affect the interest of the holders in any material respect;

- to cure any ambiguity, defect or inconsistency or to make any other changes that do not adversely affect the interests of the holders in any material respect; or

- to increase or decrease the maximum principal amount of first mortgage bonds that may be outstanding at any time.

In addition, if the Trust Indenture Act is amended after the date of the First Mortgage Indenture so as to require changes to the First Mortgage Indenture or so as to permit changes to, or the elimination of, provisions which, at the date of the First Mortgage Indenture or at any time thereafter, were required by the Trust Indenture Act to be contained in the First Mortgage Indenture, the First Mortgage Indenture will be deemed to have been amended so as to conform to such amendment or to effect such changes or elimination, and the Company and the First Mortgage Trustee may, without the consent of any holders, enter into one or more supplemental indentures to effect or evidence such amendment.

With Holder Consent. Except as provided above, the consent of the holders of at least a majority in aggregate principal amount of the first mortgage bonds of all outstanding series, considered as one class, is generally required for the purpose of adding to, or changing or eliminating any of the provisions of, the First Mortgage Indenture pursuant to a supplemental indenture. However, if less than all of the series of outstanding first mortgage bonds are directly affected by a proposed supplemental indenture, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected series, considered as one class. Moreover, if the first mortgage bonds of any series have been issued in more than one tranche and if the proposed supplemental indenture directly affects the rights of the holders of first mortgage bonds of one or more, but less than all, of such tranches, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected tranches, considered as one class.

However, no amendment or modification may, without the consent of the holder of each outstanding first mortgage bond directly affected thereby:

- change the stated maturity of the principal or interest on any first mortgage bond (other than pursuant to the terms thereof), or reduce the principal amount, interest or premium payable (or the method of calculating such rates) or change the currency in which any first mortgage bond is payable, or impair the right to bring suit to enforce any payment;

- create any lien (not otherwise permitted by the First Mortgage Indenture) ranking prior to the lien of the First Mortgage Indenture with respect to all or substantially all of the Mortgaged Property, or terminate the lien of the First Mortgage Indenture on all or substantially all of the Mortgaged Property (other than in accordance with the terms of the First Mortgage Indenture), or deprive any holder of the benefits of the security of the lien of the First Mortgage Indenture;

- reduce the percentages of holders whose consent is required for any supplemental indenture or waiver of compliance with any provision of the First Mortgage Indenture or of any default thereunder and its consequences, or reduce the requirements for quorum and voting under the First Mortgage Indenture; or

- modify certain of the provisions of the First Mortgage Indenture relating to supplemental indentures, waivers of certain covenants and waivers of past defaults with respect to first mortgage bonds.

A supplemental indenture which changes, modifies or eliminates any provision of the First Mortgage Indenture expressly included solely for the benefit of holders of first mortgage bonds of one or more particular series or tranches will be deemed not to affect the rights under the First Mortgage Indenture of the holders of first mortgage bonds of any other series or tranche.

Satisfaction and Discharge

Any first mortgage bonds or any portion thereof will be deemed to have been paid and no longer outstanding for purposes of the First Mortgage Indenture and, at the Company's election, the Company's entire indebtedness with respect to those securities will be satisfied and discharged, if there shall have been irrevocably deposited with the First Mortgage Trustee or any Paying Agent (other than the Company), in trust:

- money sufficient, or
- in the case of a deposit made prior to the maturity of such first mortgage bonds, non-redeemable *eligible obligations* (as defined in the First Mortgage Indenture) sufficient, or
- a combination of the items listed in the preceding two bullet points, which in total are sufficient,

to pay when due the principal of, and any premium, and interest due and to become due on such first mortgage bonds or portions of such first mortgage bonds on and prior to their maturity.

The Company's right to cause its entire indebtedness in respect of the first mortgage bonds of any series to be deemed to be satisfied and discharged as described above will be subject to the satisfaction of any conditions specified in the instrument creating such series.

The First Mortgage Indenture will be deemed satisfied and discharged when no first mortgage bonds remain outstanding and when the Company has paid all other sums payable by it under the First Mortgage Indenture.

All moneys the Company pays to the First Mortgage Trustee or any Paying Agent on First Mortgage Bonds that remain unclaimed at the end of two years after payments have become due may be paid to or upon the Company's order. Thereafter, the holder of such First Mortgage Bond may look only to the Company for payment.

Duties of the First Mortgage Trustee; Resignation and Removal of the First Mortgage Trustee; Deemed Resignation

The First Mortgage Trustee will have, and will be subject to, all the duties and responsibilities specified with respect to an indenture trustee under the Trust Indenture Act. Subject to these provisions, the First Mortgage Trustee will be under no obligation to exercise any of the powers vested in it by the First Mortgage Indenture at the request of any holder of first mortgage bonds, unless offered reasonable indemnity by such holder against the costs, expenses and liabilities which might be incurred thereby. The First Mortgage Trustee will not be required to expend or risk its own funds or otherwise incur financial liability in the performance of its duties if the First Mortgage Trustee reasonably believes that repayment or adequate indemnity is not reasonably assured to it.

The First Mortgage Trustee may resign at any time by giving written notice to the Company.

The First Mortgage Trustee may also be removed by act of the holders of a majority in principal amount of the then outstanding first mortgage bonds.

No resignation or removal of the First Mortgage Trustee and no appointment of a successor trustee will become effective until the acceptance of appointment by a successor trustee in accordance with the requirements of the First Mortgage Indenture.

Under certain circumstances, the Company may appoint a successor trustee and if the successor accepts, the First Mortgage Trustee will be deemed to have resigned.

Evidence to be Furnished to the First Mortgage Trustee

Compliance with First Mortgage Indenture provisions is evidenced by written statements of the Company's officers or persons selected or paid by the Company. In certain cases, opinions of counsel and certifications of an engineer, accountant, appraiser or other expert (who in some cases must be independent) must be furnished. In addition, the First Mortgage Indenture requires the Company to give to the First Mortgage Trustee, not less than annually, a brief statement as to the Company's compliance with the conditions and covenants under the First Mortgage Indenture.

Miscellaneous Provisions

The First Mortgage Indenture provides that certain first mortgage bonds, including those for which payment or redemption money has been deposited or set aside in trust as described under "— Satisfaction and Discharge" above, will not be deemed to be "outstanding" in determining whether the holders of the requisite principal amount of the outstanding first mortgage bonds have given or taken any demand, direction, consent or other action under the First Mortgage Indenture as of any date, or are present at a meeting of holders for quorum purposes.

The Company will be entitled to set any day as a record date for the purpose of determining the holders of outstanding first mortgage bonds of any series entitled to give or take any demand, direction, consent or other action under the First Mortgage Indenture, in the manner and subject to the limitations provided in the First Mortgage Indenture. In certain circumstances, the First Mortgage Trustee also will be entitled to set a record date for action by holders. If such a record date is set for any action to be taken by holders of particular first mortgage bonds, such action may be taken only by persons who are holders of such first mortgage bonds on the record date.

Governing Law

The First Mortgage Indenture and the first mortgage bonds provide that they are to be governed by and construed in accordance with the laws of the State of New York except where the Trust Indenture Act is applicable or where otherwise required by law. The effectiveness of the lien of the First Mortgage Indenture, and the perfection and priority thereof, will be governed by Kentucky law.

Summary of the Indenture

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Indenture. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Indenture for the detailed provisions thereof.

Security

Pursuant to the Indenture, the Issuer has assigned and pledged to the Trustee its interest in and to the Loan Agreement, including payments and other amounts due the Issuer thereunder, together with all moneys, property and securities from time to time held by the Trustee under the Indenture (with certain exceptions, including moneys held in or earnings on the Rebate Fund and the Purchase Fund). The Bonds have been further secured by the First Mortgage Bonds delivered to the Trustee (see "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds"). The First Mortgage Bonds will be registered in the name of the Trustee and will be nontransferable, except to effect a transfer to any successor trustee. The Bonds will not be directly secured by the Project (although the Project is subject to the lien of the First Mortgage Indenture).

No Pecuniary Liability of the Issuer

No provision, covenant or agreement contained in the Indenture or in the Loan Agreement, nor any breach thereof, shall constitute or give rise to any pecuniary liability of the Issuer or any charge upon any of its assets or its general credit or taxing powers. The Issuer has not obligated itself by making the covenants, agreements or provisions contained in the Indenture or in the Loan Agreement, except with respect to the Project and the application of the amounts assigned to payment of the principal of, premium, if any, and interest on the Bonds.

The Bond Fund

The payments to be made by the Company pursuant to the Loan Agreement to the Issuer and certain other amounts specified in the Indenture are deposited into a Bond Fund that has been established pursuant to the Indenture (the "Bond Fund") and is maintained in trust by the Trustee. Moneys in the Bond Fund are used solely and only for the payment of the principal of, premium, if any, and interest on the Bonds, for the redemption of Bonds prior to maturity and for the payment of the reasonable fees and expenses to which the Trustee, Bond Registrar, Tender Agent, Authentication Agent, any Paying Agents and the Issuer are entitled pursuant to the Indenture or the Loan Agreement. Any moneys held in the Bond Fund are invested by the Trustee at the specific written direction of the Company in certain governmental obligations and other investments permitted under the Indenture.

The Rebate Fund

A Rebate Fund has been created by the Indenture (the "Rebate Fund") and is maintained as a separate fund free and clear of any lien created by the Indenture. The Issuer, the Trustee and the Company have agreed to comply with all rebate requirements of the Code and, in particular, the Company has agreed that if necessary, it will deposit in the Rebate Fund any such amount as is required under the Code. However, the Issuer, the Trustee and the Company need not comply with the Rebate Fund provisions of the Indenture to the extent that they shall receive an opinion of Bond Counsel that such failure to comply will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

Discharge of Indenture

When all the Bonds and all fees and charges accrued and to accrue of the Trustee and the Paying Agent have been paid or provided for, and when proper notice has been given to the Bondholders or the Trustee that the proper amounts have been so paid or provided for, and if the Issuer is not in default in any other respect under the Indenture, the Indenture shall become null and void. The Bonds shall be deemed to have been paid and discharged when there shall have been irrevocably deposited with the Trustee moneys sufficient to pay the principal, premium, if any, and accrued interest on such Bonds to the due date (whether such date be by reason of maturity or upon redemption) or, in lieu thereof, Governmental Obligations shall have been deposited which mature in such amounts and at such times as will provide the funds necessary to so pay such Bonds, and when all reasonable and necessary fees and expenses of the Trustee, the Authenticating Agent, the Bond Registrar and the Paying Agent have been paid or provided for.

Surrender of First Mortgage Bonds

Upon payment of any principal of, premium, if any, and interest on any of the Bonds which reduces the principal amount of Bonds outstanding, or upon provision for the payment thereof having been made in accordance with the Indenture (see "Discharge of Indenture" above), First Mortgage Bonds in a principal amount equal to the principal amount of the Bonds so paid, or for the payment of which such provision has been made, shall be surrendered by the Trustee to the First Mortgage Trustee. The First Mortgage Bonds so surrendered shall be deemed fully paid and the obligations of the Company thereunder terminated.

Defaults and Remedies

Each of the following events constitutes an "Event of Default" under the Indenture:

(a) Failure to make payment of any installment of interest on any Bond, (i) if such Bond bears interest at other than the Fixed Rate, within a period of one Business Day from the due date and (ii) if such Bond bears interest at the Fixed Rate, within a period of five Business Days from the date due;

(b) Failure to make punctual payment of the principal of, or premium, if any, on any Bond on the due date, whether at the stated maturity thereof, or upon proceedings for redemption, or upon the maturity thereof by declaration or if payment of the purchase price of any Bond required to be purchased pursuant to the Indenture is not made when such payment has become due and payable, provided that no event of default shall have occurred in respect of failure to receive such purchase price for any Bond if the Company shall have made the payment on the next Business Day as described in the last paragraph under "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds" above;

(c) Failure of the Issuer to perform or observe any other of the covenants, agreements or conditions in the Indenture or in the Bonds, which failure continues for a period of 30 days after written notice by the Trustee, provided, however, that if such failure is capable of being cured, but cannot be cured in such 30-day period, it will not constitute an event of default under the Indenture if corrective action in respect of such failure is instituted within such 30-day period and is being diligently pursued;

(d) The occurrence of an "event of default" under the Loan Agreement (see "Summary of the Loan Agreement — Events of Default"); or

(e) All first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become immediately due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee.

Upon the occurrence of an Event of Default under the Indenture, the Trustee may, and upon the written request of the registered owners holding not less than 25% in aggregate principal amount of Bonds then outstanding and upon receipt of indemnity reasonably satisfactory to it shall: (i) enforce each and every right of the Trustee as a holder of the First Mortgage Bonds under the Supplemental Mortgage Indenture (see "Summary of the First Mortgage Bonds and the First Mortgage Indenture"), (ii) declare the principal of all Bonds then outstanding and interest accrued thereon to be immediately due and payable and (iii) declare all payments under the Loan Agreement to be immediately due and payable and enforce each and every other right granted to the Issuer under the Loan Agreement for the benefit of the Bondholders. In exercising such rights, the Trustee shall take any action that, in the judgment of the Trustee, would best serve the interests of the registered owners. Upon the occurrence of an Event of Default under the Indenture, the Trustee may also proceed to pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding and may also issue a Redemption Demand for such First Mortgage Bonds to the First Mortgage Trustee.

If an Event of Default under paragraph (a), (b), (d) or (e) above shall occur and be continuing and the maturity date of the Bonds has been accelerated (to the extent the Bonds are not already due and payable) as a consequence of such event of default, the Trustee may, and upon the written request of the registered owners holding not less than 25% in principal amount of all Bonds then outstanding and upon receipt of indemnity satisfactory to it shall, exercise such rights as it shall possess under the First Mortgage Indenture as a holder of the First Mortgage Bonds. In the event the First Mortgage Bonds become due and payable, the principal of and all accrued interest on the Bonds shall be deemed to be paid solely to the extent of the moneys realized on the First Mortgage Bonds and any other moneys realized by the Trustee pursuant to any remedy exercised by it.

If the Trustee recovers any moneys following an Event of Default, unless the principal of the Bonds shall have been declared due and payable, all such moneys shall be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and the payment of any sums due and payable to the United States pursuant to Section 148(f) of the Code, (ii) to the payment of all interest then due on the Bonds and (iii) to the payment of unpaid principal and premium, if any, of the Bonds. If the principal of the Bonds has become due or has been accelerated, such moneys shall be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and any sums due and payable to the United States pursuant to Section 148(f) of the Code and (ii) to the payment of principal of and interest then due and unpaid on the Bonds.

No Bondholder may institute any suit, action or proceeding in equity or at law for the enforcement of the Indenture unless an Event of Default has occurred of which the Trustee has been notified or is deemed to have notice, and registered owners holding not less than 25% in aggregate principal amount of Bonds then outstanding shall have made written request to the Trustee to proceed to exercise the powers granted under the Indenture or to institute such action in their own name and the Trustee shall fail or refuse to exercise its powers within a reasonable time after receipt of indemnity satisfactory to it.

Any judgment against the Issuer pursuant to the exercise of rights under the Indenture shall be enforceable only against specific assigned payments, funds and accounts under the Indenture in the hands of the Trustee. No deficiency judgment shall be authorized against the general credit of the Issuer.

No default under paragraph (c) above shall constitute an Event of Default until actual notice is given to the Issuer and the Company by the Trustee or to the Issuer, the Company and the Trustee by the registered owners holding not less than 25% in aggregate principal amount of all Bonds outstanding and the Issuer and the Company shall have had thirty days after such notice to correct the default and failed to do so. If the default is such that it cannot be corrected within the applicable period but is capable of being cured, it will not constitute an Event of Default if corrective action is instituted by the Issuer or the Company within the applicable period and diligently pursued until the default is corrected.

Waiver of Events of Default

Except as provided below, the Trustee may in its discretion waive any Event of Default under the Indenture and shall do so upon the written request of the registered owners holding at least a majority in principal amount of all Bonds then outstanding. If, after the principal of all Bonds then outstanding shall have been declared to be due and payable and prior to any judgment or decree for the appointment of a receiver or for the payment of the moneys due shall have been obtained or entered, (i) the Company shall cause to be deposited with the Trustee a sum sufficient to pay all matured installments of interest upon all Bonds and the principal of and premium, if any, on any and all Bonds which shall have become due otherwise than by reason of such declaration (with interest thereon as provided in the Indenture) and the expenses of the Trustee in connection with such default and (ii) all Events of Default under the Indenture (other than nonpayment of the principal of Bonds due by said declaration) shall have been remedied, then such Event of Default shall be deemed waived and such declaration and its consequences rescinded and annulled by the Trustee. Such waiver, rescission and annulment shall be binding upon all Bondholders. No such waiver, rescission and annulment shall extend to or affect any subsequent Event of Default or impair any right or remedy consequent thereon.

Upon any waiver or rescission as described above or any discontinuance or abandonment of proceedings under the Indenture, the Trustee shall immediately rescind in writing any Redemption Demand of First Mortgage Bonds previously given to the First Mortgage Trustee. The rescission under the First Mortgage Indenture of a declaration that all first mortgage bonds outstanding under the First Mortgage Indenture are immediately due and payable shall also constitute a waiver of an Event of Default described in paragraph (e) under the subcaption “Defaults and Remedies” above and a waiver and rescission of its consequences, provided that no such waiver or rescission shall extend to or affect any subsequent or other default or impair any right consequent thereon.

Notwithstanding the foregoing, nothing in the Indenture shall affect the right of a registered owner to enforce the payment of principal of, premium, if any, and interest on the Bonds after the maturity thereof.

Voting of First Mortgage Bonds Held by Trustee

The Trustee, as holder of the First Mortgage Bonds, shall attend any meeting of holders of first mortgage bonds outstanding under the First Mortgage Indenture as to which it receives due notice. The Trustee shall vote the First Mortgage Bonds held by it, or shall consent with respect thereto, proportionally in the way in which the Trustee reasonably believes will be the vote or consent of all other holders of first mortgage bonds outstanding under the First Mortgage Indenture then eligible to vote or consent.

Notwithstanding the foregoing, the Trustee shall not vote the First Mortgage Bonds in favor of, or give consent to, any action which, in the Trustee’s opinion, would materially adversely affect the First Mortgage Bonds in a manner not generally shared by all other series of first mortgage bonds, except upon notification by the Trustee to the registered owners of all Bonds then outstanding of such proposal and consent thereto of the registered owners of at least 66 2/3% in principal amount of all Bonds then outstanding.

Supplemental Indentures

The Issuer and the Trustee may enter into indentures supplemental to the Indenture without the consent of or notice to, the Bondholders in order (i) to cure any ambiguity or formal defect or omission in the Indenture, (ii) to grant to or confer upon the Trustee, as may lawfully be granted, additional rights, remedies, powers or authorities for the benefit of the Bondholders, (iii) to subject to the Indenture additional revenues, properties or collateral, (iv) to permit qualification of the Indenture under any federal statute or state blue sky law, (v) to add additional covenants and agreements of the Issuer for the protection of the Bondholders or to surrender or limit any rights, powers or authorities reserved to or conferred upon the Issuer, (vi) to make any other modification or change to the Indenture which, in the sole judgment of the Trustee, does not adversely affect the Trustee or any Bondholder, (vii) to make other amendments not otherwise permitted by (i), (ii), (iii), (iv) or (vi) of this paragraph to provisions relating to federal income tax matters under the Code or other relevant provisions if, in the opinion of Bond Counsel, those amendments would not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, (viii) to make any modifications or changes to the Indenture necessary to provide liquidity or credit support for the Bonds, or (ix) to permit the issuance of the Bonds in other than book-entry-only form or to provide changes to or for the book-entry system.

Exclusive of supplemental indentures for the purposes set forth in the preceding paragraph, the consent of registered owners holding a majority in aggregate principal amount of all Bonds then outstanding is required to approve any supplemental indenture, except no such supplemental indenture shall permit, without the consent of all of the registered owners of the Bonds then outstanding, (i) an extension of the maturity of the principal of or the interest on any Bond issued under the Indenture or a reduction in the principal amount of any Bond or the rate of interest or time of redemption or redemption premium thereon, (ii) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, (iii) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental indenture or (iv) the deprivation of any registered owners of the lien of the Indenture.

If at any time the Issuer shall request the Trustee to enter into any supplemental indenture requiring the consent of the registered owners of the Bonds, the Trustee, upon being satisfactorily indemnified with respect to expenses, must notify all such registered owners. Such notice shall set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the principal office of the Trustee for inspection. If, within sixty days (or such longer period as may be prescribed by the Issuer or the Company) following the mailing of such notice, the registered owners holding the requisite amount of the Bonds outstanding shall have consented to the execution thereof, no Bondholder shall have any right to object or question the execution thereof.

No supplemental indenture shall become effective unless the Company consents to the execution and delivery of such supplemental indenture. The Company shall be deemed to have consented to the execution and delivery of any supplemental indenture if the Trustee does not receive a notice of protest or objection signed by the Company on or before 4:30 p.m., local time in the city in which the principal office of the Trustee is located, on the fifteenth day after the mailing to the Company of a notice of the proposed changes and a copy of the proposed supplemental indenture.

Enforceability of Remedies

The remedies available to the Trustee, the Issuer and the owners upon an event of default under the Loan Agreement, the Indenture or the First Mortgage Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by the Loan Agreement, the Indenture or the First Mortgage Indenture may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by principles of equity, bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the rights of creditors generally.

Reoffering

Subject to the terms and conditions of the Remarketing and Bond Purchase Agreement dated September 11, 2019 (the "Remarketing Agreement"), between the Company and Goldman, Sachs & Co., as Remarketing Agent, the Remarketing Agent has agreed to purchase and reoffer the Bonds delivered to the Paying Agent for purchase on September 17, 2019, at a price equal to 100% of the principal amount of the Bonds, plus accrued interest (if any), and in connection therewith will receive compensation in the amount of $170,000, plus reimbursement of certain expenses. Under the terms of the Remarketing Agreement, the Company has agreed to indemnify the Remarketing Agent against certain civil liabilities, including liabilities under federal securities laws.

The Remarketing Agent and its affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. The Remarketing Agent and its affiliates have provided, and may in the future provide, a variety of these services to the Company and to persons and entities with relationships with the Company, for which they received or will receive customary fees and expenses. In particular, an affiliate of the Remarketing Agent is a lender under the credit or other borrowing facilities of the Company and its affiliates.

In the ordinary course of their various business activities, the Remarketing Agent and its affiliates, officers, directors and employees may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the Company (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Company. The Remarketing Agent and its affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

Tax Treatment

On April 13, 2005, the date of original issuance and delivery of the Bonds, Harper Ferguson & Davis, a division of Ogden Newell & Welch PLLC ("Prior Bond Counsel") delivered its opinion stating that under existing law, including current statutes, regulations, administrative rulings and official interpretations, subject to the qualifications and exceptions set forth below, interest on the Bonds would be excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion would be expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person" of a substantial user as such terms are used in Section 147(a) of the Code. Interest on the Bonds would not be an item of tax preference in determining alternative minimum taxable income under the Code. Prior Bond Counsel further opined that, subject to the assumptions stated in the preceding sentence, (i) interest on the Bonds would be excluded from gross income of the owners thereof for Kentucky income tax purposes and (ii) the Bonds would be exempt from all ad valorem taxes in Kentucky. Such opinion has not been updated as of the date hereof and no continuing tax exemption opinions are expressed by Dinsmore & Shohl LLP ("Bond Counsel").

Bond Counsel also will deliver an opinion in connection with this reoffering to the effect that the conversion of the interest rate mode to a Fixed Rate Period (i) is authorized or permitted by the Act and the Indenture and (ii) will not adversely affect the validity of the Bonds or any exclusion from gross income of interest on the Bonds for federal income tax purposes to which interest on the Bonds would otherwise be entitled.

The opinion of Prior Bond Counsel as to the excludability of interest from gross income for federal income tax purposes was based upon and assumed the accuracy of certain representations of facts and circumstances, including with respect to the Project, which were within the knowledge of the Company and compliance by the Company with certain covenants and undertakings set forth in the proceedings authorizing the Bonds which are intended to assure that the Bonds are and will remain obligations the interest on which is not includable in gross income of the recipients thereof under the law in effect on the date of such opinion. Prior Bond Counsel did not independently verify the accuracy of the certifications and representations made by the Company and the Issuer. On the date of the opinion and subsequent to the original delivery of the Bonds on April 13, 2005 such representations of facts and circumstances must be accurate and such covenants and undertakings must continue to be complied with in order that interest on the Bonds be and remain excludable from gross income of the recipients thereof for federal income tax purposes under existing law. Prior Bond Counsel expressed no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents other than with the approval of bond counsel is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability.

Prior Bond Counsel further opined that the Code prescribed a number of qualifications and conditions for the interest on state and local government obligations to be and to remain excluded from gross income for federal income tax purposes, some of which, including provisions for potential payments by the Issuer to the federal government, require future or continued compliance after issuance of the Bonds in order for the interest to be and to continue to be so excluded from the date of issuance. Noncompliance with certain of these requirements by the Company or the Issuer with respect to the Bonds could cause the interest on the Bonds to be included in gross income for federal income tax purposes and to be subject to federal income taxation retroactively to the date of their issuance. The Company and the Issuer each covenanted to take all actions required of each to assure that the interest on the Bonds shall be and remain excluded from gross income for federal income tax purposes, and not to take any actions that would adversely affect that exclusion.

The opinion of Prior Bond Counsel as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds was subject to the following exceptions and qualifications:

(a) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a

United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(b) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, Prior Bond Counsel expressed no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Owners of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income tax credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of Section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income. Prospective purchasers of the Bonds should consult their own tax advisors regarding such matters and any other tax consequences of holding the Bonds.

From time to time, there are legislative proposals in Congress which, if enacted, could alter or amend one or more of the federal tax matters referred to above or could adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to obligations (such as the Bonds) issued prior to enactment.

The opinion of Bond Counsel relating to the conversion of the interest rate mode to a Fixed Rate Period in substantially the form in which it is expected to be delivered on the Conversion Date, redated to the Conversion Date, is attached as Appendix B-2.

Legal Matters

Certain legal matters in connection with the conversion of the interest rate mode to a Fixed Rate Period and reoffering of the Bonds will be passed upon by Dinsmore & Shohl LLP, Louisville, Kentucky, Bond Counsel. Certain legal matters pertaining to the Company will be passed upon by Jones Day, Chicago, Illinois, and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary for the Company. McGuireWoods LLP, Chicago, Illinois, will pass upon certain legal matters for the Remarketing Agent.

Continuing Disclosure

Because the Bonds are special and limited obligations of the Issuer, the Issuer is not an "obligated person" for purposes of Rule 15c2-12 (the "Rule") promulgated by the SEC under the Exchange Act, and does not have any continuing obligations thereunder. Accordingly, the Issuer will not provide any continuing disclosure information with respect to the Bonds or the Issuer.

In order to enable the Remarketing Agent to comply with the requirements of the Rule, the Company will covenant in an amended and restated continuing disclosure undertaking agreement delivered to the Trustee for the benefit of the holders of the Bonds (the "Continuing Disclosure Agreement") to provide certain continuing disclosure for the benefit of the holders of the Bonds. Under the Continuing Disclosure Agreement, the Company will covenant to take the following actions:

(i) The Company will provide to the Municipal Securities Rulemaking Board ("MSRB") (in electronic format) (a) annual financial information of the type set forth in Appendix A to this Reoffering Circular (including any information incorporated by reference in Appendix A) and (b) audited financial statements prepared in accordance with generally accepted accounting principles, in each case not later than 120 days after the end of the Company's fiscal year.

(ii) The Company will file in a timely manner not in excess of 10 business days after the occurrence of the event with the MSRB notice of the occurrence of any of the following events (if applicable) with respect to the Bonds: (a) principal and interest payment delinquencies; (b) non-payment related defaults, if material; (c) any unscheduled draws on debt service reserves reflecting financial difficulties; (d) unscheduled draws on credit enhancement facilities reflecting financial difficulties; (e) substitution of credit or liquidity providers, or their failure to perform; (f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (g) modifications to rights of the holders of the Bonds, if material; (h) bond calls for any Bonds, if material, and tender offers; (i) defeasance of the Bonds or any portion thereof; (j) release, substitution, or sale of property securing repayment of the Bonds, if material; (k) rating changes; (l) bankruptcy, insolvency, receivership or similar event of the Company; (m) the consummation of a merger, consolidation or acquisition involving the Company, or the sale of all of substantially all of the assets of the Company, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (n) appointment of a successor or additional trustee or a change of name of a trustee, if material; (o) incurrence by the Company of a Financial Obligation, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Company, any of which affect security holders, if material; and (p) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Company, any of which reflect financial difficulties.

(iii) The Company will file in a timely manner with the MSRB notice of a failure by the Company to file any of the information referred to in paragraph (i) above by the due date.

A Financial Obligation, as referred to above, is defined as (i) a debt obligation; (ii) a derivative instrument entered into in connection with, or pledged as a security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term Financial Obligation does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

The Company may amend the Continuing Disclosure Agreement (and the Trustee agrees to any amendment so requested by the Company that does not change the duties of the Trustee thereunder) or waive any provision thereof, but only with a change in circumstances that arises from a change in legal requirements, change in law, or change in the nature or status of the Company with respect to the Bonds or the type of business conducted by the Company; provided that the undertaking, as amended or following such waiver, would have complied with the requirements of the Rule on the date of issuance of the Bonds, after taking into account any amendments to the Rule as well as any change in circumstances, and the amendment or waiver does not materially impair the interests of the holders of the Bonds to which such undertaking relates, in the opinion of the Trustee or counsel expert in federal securities laws acceptable to both the Company and the Trustee, or is approved by the Beneficial Owners of a majority in aggregate principal amount of the outstanding Bonds. The Company acknowledges that its undertakings pursuant to the Rule described under this caption are intended to be for the benefit for the holders of the Bonds and will be enforceable by the holders of those Bonds or by the Trustee on behalf of such holders. Any breach by the Company of these undertakings pursuant to the Rule will not constitute an event of default under the respective Indenture, Loan Agreement or Bonds.

The Company is a party to continuing disclosure agreements with respect to nine series of pollution control bonds. The MSRB's Electronic Municipal Market Access ("EMMA") website reflects that, within the past five years, for two series of such bonds, the Company's 2011 annual financial statements were timely posted, but to outdated CUSIP numbers. The 2011 annual financial statements were re-posted to the correct CUSIP numbers for those series in May 2012. With respect to both series of bonds, the Company also failed to file on the MSRB's EMMA website in a timely manner a notice of the Company's failure to file such 2011 financial statements in accordance with the applicable continuing disclosure agreements. The Company has subsequently made all of these corrective filings. The Company's 2011 annual financial statements had been filed with the SEC on February 28, 2012. The Company has had, and continues to have, procedures in place in order to make material event notices and financial statement filings on an ongoing basis.

This Reoffering Circular has been duly approved, executed and delivered by the Company.

LOUISVILLE GAS AND ELECTRIC COMPANY

By: /s/ Daniel K. Arbough
Daniel K. Arbough
Treasurer

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Appendix A

Louisville Gas and Electric Company

Louisville Gas and Electric Company (the "Company"), incorporated in Kentucky in 1913, is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy and the storage, distribution and sale of natural gas. As of December 31, 2018, the Company provides electric service to approximately 414,000 customers in Louisville and adjacent areas in Kentucky, covering approximately 700 square miles in nine counties and provides natural gas service to approximately 328,000 customers in its electric service area and eight additional counties in Kentucky. The Company's coal-fired electric generating stations, all equipped with systems to reduce sulphur dioxide emissions, produce most of the Company's electricity. The remainder is generated by a natural gas combined cycle combustion turbine, a hydroelectric power plant, natural gas and oil-fueled combustion turbines and a small solar facility. Underground natural gas storage fields help the Company provide economical and reliable natural gas service to customers.

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's affiliate, Kentucky Utilities Company ("KU"), is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy in Kentucky and Virginia. The Company's obligations under the Loan Agreement are solely its own, and not those of any of its affiliates. None of KU, PPL Corporation or the Company's other affiliates will be obligated to make any payment on the Loan Agreement or the Bonds.

The Company's executive offices are located at 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

The information above concerning the Company is only a summary and does not purport to be comprehensive. Additional information regarding the Company, including audited financial statements, is available in the documents listed under the heading "Documents Incorporated by Reference," which documents are incorporated by reference herein.

Selected Financial Data
(Dollars in millions)

	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018	Year Ended December 31, 2018	Year Ended December 31, 2017	Year Ended December 31, 2016
Operating revenues	$ 744	$ 754	$ 1,496	$ 1,453	$ 1,430
Operating income	$ 181	$ 194	$ 385	$ 425	$ 410
Net income	$ 108	$ 122	$ 233	$ 213	$ 203
Total assets	$ 6,939	$ 6,649	$ 6,883	$ 6,559	$ 6,300
Long-term debt obligations (including amounts due within one year)	$ 2,004	$ 1,808	$ 1,809	$ 1,709	$ 1,617

Capitalization:	June 30, 2019	% of Capitalization
Long-term debt and notes payable	$2,100	43.3%
Common equity	$2,749	56.7%
Total capitalization	$4,849	100.0%

The selected financial data presented above for the three fiscal years ended December 31, 2018, and as of December 31 for each of those years, have been derived from the Company's audited financial statements. The selected financial data presented above for the six months ended June 30, 2019 and 2018 have been derived from the Company's unaudited financial statements for the six months ended June 30, 2019 and 2018. The Company's audited financial statements for the three fiscal years ended December 31, 2018, and as of December 31 for each of those years, are included in the Company's Form 10-K for the year ended December 31, 2018 incorporated by reference herein. The Company's unaudited financial statements for the six months ended June 30, 2019 are included in the Company's Form 10-Q for the quarter ended June 30, 2019 incorporated by reference herein. "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Form 10-K for the year ended December 31, 2018 and "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Form 10-Q for the quarter ended June 30, 2019, as well as the Combined Notes to Financial Statements as of December 31, 2018, 2017 and 2016 and the Combined Notes to Condensed Financial Statements (Unaudited) as of June 30, 2019 and December 31, 2018 and for the six-month periods ended June 30, 2019 and 2018, should be read in conjunction with the above information. Deloitte & Touche LLP audited the Company's financial statements for the three fiscal years ended December 31, 2018.

Risk Factors

Investing in the Bonds involves risk. Please see the risk factors in the Company's Annual Report on Form 10-K for the year ended December 31, 2018, which is incorporated by reference in this Appendix A. Before making an investment decision, you should carefully consider these risks as well as the other information contained or incorporated by reference in this Appendix A. Risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair its business operations, its financial results and the value of theBonds.

Available Information

The Company is subject to the information requirements of the Securities Exchange Act of 1934, as amended, and, accordingly, files reports and other information with the Securities and Exchange Commission (the "SEC"). Such reports and other information on file can be inspected and copied at the public reference facilities of the SEC, currently at 100 F Street, N.E., Room 1580, Washington, D.C. 20549; or from the SEC's Web Site (http://www.sec.gov). Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

Documents Incorporated by Reference

The following documents, as filed by the Company with the SEC, are incorporated herein by reference:

1. Form 10-K Annual Report of the Company for the year ended December 31, 2018;

2. Form 10-Q Quarterly Reports of the Company for the quarters ended March 31, 2019 and June 30, 2019; and

2. Form 8-K Current Reports of the Company filed with the SEC on March 1, 2019, March 8, 2019, March 19, 2019 and April 1, 2019.

All documents filed by the Company with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this Reoffering Circular and prior to the termination of the offering of the Bonds shall be deemed to be incorporated by reference in this Appendix and to be made a part hereof from their respective dates of filing. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Reoffering Circular shall be deemed to be modified or superseded for purposes of this Reoffering Circular to the extent that a statement contained in this Reoffering Circular or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Reoffering Circular modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Reoffering Circular.

The Company hereby undertakes to provide without charge to each person (including any beneficial owner) to whom a copy of this Reoffering Circular has been delivered, on the written or oral request of any such person, a copy of any or all of the documents referred to above which have been or may be incorporated in this Reoffering Circular by reference, other than certain exhibits to such documents. Requests for such copies should be directed to Treasurer, Louisville Gas and Electric Company, 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

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Appendix B

Opinion of Bond Counsel and
Form of Conversion Opinion of Bond Counsel

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Appendix B-1

Opinion of Bond Counsel dated April 13, 2005 relating to the Bonds

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HARPER, FERGUSON & DAVIS
Division of Ogden Newell & Welch PLLC

1700 PNC PLAZA
500 WEST JEFFERSON STREET
LOUISVILLE, KENTUCKY 40202-2874
(502) 582-1601
FAX (502) 581-9564

SPENCER E. HARPER, JR.

DIRECT DIAL 502-560-4249
DIRECT FAX 502-627-8749

sharper@ogdenlaw.com

April 13, 2005

Re: $40,000,000 Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2005 Series A (Louisville Gas and Electric Company Project)

We hereby certify that we have examined certified copies of the proceedings of record of the Louisville/Jefferson County Metro Government, Kentucky (the "Issuer"), being the governmental successor by operation of law to the County of Jefferson, Kentucky (the "Predecessor County"), acting by and through its Metro Council as its duly authorized governing body, preliminary to and in connection with the issuance by the Issuer of its Pollution Control Revenue Bonds, 2005 Series A (Louisville Gas and Electric Company Project), dated their date of issuance, in the aggregate principal amount of $40,000,000 (the "Bonds"). The Bonds are issued under the provisions of Chapter 67C and Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the "Act"), for the purpose of providing funds which will be used, with other funds provided by Louisville Gas and Electric Company (the "Company") for the current refunding of $40,000,000 aggregate principal amount of the Predecessor County's Pollution Control Revenue Bonds, 1995 Series A (Louisville Gas and Electric Company Project), dated April 15, 1995 (the "Prior Bonds"), which were issued for the purpose of currently refunding a portion of the capital costs of facilities for the abatement and control of air pollution serving the Mill Creek and Cane Run Generating Stations of the Company in Jefferson County, Kentucky (the "Project"), as provided by the Act.

The Bonds mature on February 1, 2035 and bear interest initially at the ARS Rate, as defined in the Indenture, hereinafter described, subject to change as provided in such Indenture. The Bonds will be subject to optional and mandatory redemption prior to maturity at the times, in the manner and upon the terms set forth in the Bonds. From such examination of the proceedings of the Metro Council of the Issuer referred to above and from an examination of the Act, we are of the opinion that the Issuer is duly authorized and empowered to issue the Bonds under the laws of the Commonwealth of Kentucky now in force.

We have examined an executed counterpart of a certain Loan Agreement, dated as of February 1, 2005 (the "Loan Agreement"), between the Issuer and the Company and a certified copy of the proceedings of record of the Metro Council of the Issuer preliminary to and in connection with the execution and delivery of the Loan Agreement, pursuant to which the Issuer has agreed to issue the Bonds and to lend the proceeds thereof to the Company to provide funds to pay and discharge, with other funds provided by the Company, the Prior Bonds. The Company has agreed to make Loan payments to the Trustee at times and in amounts fully adequate to pay maturing principal of, interest on and redemption premium, if any, on the Bonds as same become due and payable. From such examination, we are of the opinion that such proceedings of the Metro Council of the Issuer show lawful authority for the execution and delivery of the Loan Agreement; that the Loan Agreement has been duly authorized, executed and delivered by the Issuer; and that the Loan Agreement is a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

We have also examined an executed counterpart of a certain Indenture of Trust, dated as of February 1, 2005 (the "Indenture"), by and between the Issuer and Deutsche Bank Trust Company Americas, as trustee (the "Trustee"), securing the Bonds and setting forth the covenants and undertakings of the Issuer in connection with the Bonds and a certified copy of the proceedings of record of the Metro Council of the Issuer preliminary to and in connection with the execution and delivery of the Indenture. Pursuant to the Indenture, certain of the Issuer's rights under the Loan Agreement, including the right to receive payments thereunder, and all moneys and securities held by the Trustee in accordance with the Indenture (except moneys and securities in the Rebate Fund created thereby) have been assigned to the Trustee, as security for the holders of the Bonds. From such examination, we are of the opinion that such proceedings of the Metro Council of the Issuer show lawful authority for the execution and delivery of the Indenture; that the Indenture has been duly authorized, executed and delivered by the Issuer; and that the Indenture is a legal, valid and binding obligation upon the parties thereto according to its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

In our opinion the Bonds have been validly authorized, executed and issued in accordance with the laws of the Commonwealth of Kentucky now in full force and effect, and constitute legal, valid and binding special obligations of the Issuer entitled to the benefit of the security provided by the Indenture and enforceable in accordance with their terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought. The Bonds are payable by the Issuer solely and only from payments and other amounts derived from the Loan Agreement and as provided in the Indenture.

In our opinion, under existing laws, including current statutes, regulations, administrative rulings and official interpretations by the Internal Revenue Service, subject to the exceptions and qualifications contained in the succeeding paragraphs, (i) interest on the Bonds is excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion is expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person," as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code") and (ii) interest on the Bonds is not a separate item of tax preference in determining alternative minimum taxable income for individuals and corporations under the Code. In arriving at this opinion, we have relied upon representations, factual statements and certifications of the Company with respect to certain material facts which are solely within the Company's knowledge in reaching our conclusion, inter alia, that not less than substantially all of the proceeds of the Prior Bonds were used to refinance air pollution control facilities qualified for financing under Section 103(b)(4)(F) of the Internal Revenue Code of 1954, as amended. Further, in arriving at the opinion set forth in this paragraph as to the exclusion from gross income of interest on the Bonds, we have assumed and this opinion is conditioned on, the accuracy of and continuing compliance by the Company and the Issuer with representations and covenants set forth in the Loan Agreement and the Indenture which are intended to assure compliance with certain tax-exempt interest provisions of the Code. Such representations and covenants must be accurate and must be complied with subsequent to the issuance of the Bonds in order that interest on the Bonds be excluded from gross income for federal income tax purposes. Failure to comply with certain of such representations and covenants in respect of the Bonds subsequent to the issuance of the Bonds could cause the interest thereon to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. We express no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents (other than with approval of this firm) is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability. We are further of the opinion that interest on the Bonds is excluded from gross income of the recipients thereof for Kentucky income tax purposes and that the Bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and all political subdivisions thereof.

Our opinion as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds is further subject to the following exceptions and qualifications:

(a) Provisions of the Code applicable to corporations (as defined for federal income tax purposes) which impose an alternative minimum tax on a portion of the excess of adjusted current earnings over other alternative minimum taxable income may subject a portion of the interest on the Bonds earned by certain corporations to such corporate alternative minimum tax. Such corporate alternative minimum tax does not apply to any S corporation, regulated investment company, real estate investment trust or REMIC.

(b) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(c) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, we express no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Holders of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that, for taxable years beginning after December 31, 1986, property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income.

We have received opinions of John R. McCall, Esq., General Counsel of the Company and Jones Day, Chicago, Illinois, counsel to the Company, of even date herewith. In rendering this opinion, we have relied upon said opinions with respect to the matters therein. We have also received an opinion of even date herewith of Hon. Irv Maze, County Attorney of Jefferson County, Kentucky and the chief legal officer of the Issuer, and relied upon said opinion with respect to the matters therein. Said opinions are in forms satisfactory to us as to both scope and content.

We express no opinion as to the title to, the description of, or the existence or priority of any liens, charges or encumbrances on, the Project.

In rendering the foregoing opinions, we are passing upon only those matters specifically set forth in such opinions and are not passing upon the investment quality of the Bonds or the accuracy or completeness of any statements made in connection with any offer or sale thereof. The opinions herein are expressed as of the date hereof and we assume no obligation to supplement or update such opinions to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We are members of the Bar of the Commonwealth of Kentucky and do not purport to be experts on the laws of any jurisdiction other than the Commonwealth of Kentucky and the United States of America, and we express no opinion as to the laws of any jurisdiction other than those specified.

HARPER, FERGUSON & DAVIS
Division of Ogden Newell & Welch PLLC

By: Spencer E. Harper
SPENCER E. HARPER, JR

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Appendix B-2

Form of Conversion Opinion of Bond Counsel

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Dinsmore

September __, 2019

Louisville/Jefferson County Metro Government, Kentucky
Louisville, Kentucky 40202

U.S. Bank National Association, as Successor Trustee
Louisville, Kentucky 40202

Re: Conversion of the Interest Rate Mode of the $40,000,000 Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2005 Series A (Louisville Gas and Electric Company Project)

Ladies and Gentlemen:

This opinion is being furnished in accordance with the requirements of the Amended and Restated Indenture of Trust, dated as of September 1, 2008, as amended and supplemented pursuant to Supplemental Indenture No. 1 to Amended and Restated Indenture of Trust dated as of September 1, 2010 (collectively, the "**Indenture**"), between the Louisville/Jefferson County Metro Government, Kentucky (the "**Issuer**") and U.S. Bank National Association, as successor Trustee, Bond Registrar, Paying Agent, and Tender Agent (the "**Trustee**"), pertaining to $40,000,000 principal amount of Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2005 Series A (Louisville Gas and Electric Company Project), dated April 13, 2005 (the "**2005 Series A Bonds**"), in order to satisfy certain requirements of Section 2.14(a) of the Indenture. Pursuant to Section 2.14(a) of the Indenture, the Company has elected to convert the Interest Rate Mode applicable to the 2005 Series A Bonds from a Weekly Rate to a Fixed Rate effective as of September 17, 2019. The Conversion to the Fixed Rate shall be effective for a Fixed Rate Period beginning on and including September 17, 2019 and ending June 30, 2026. The 2005 Series A Bonds mature on February 1, 2035. The terms used herein denoted by initial capitals and not otherwise defined shall have the meanings specified in the Indenture.

We have examined the law and such documents and matters as we have deemed necessary to provide this opinion. As to questions of fact material to the opinions expressed herein, we have relied upon the provisions of the Indenture and related documents, and upon representations made to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, as of the date hereof, we are of the opinion that the Conversion of the Interest Rate Mode applicable to the 2005 Series A Bonds from a Weekly Rate to a Fixed Rate for an initial Fixed Rate Period commencing on and effective as of September 17, 2019 and ending June 30, 2026 as described herein (a) is authorized or permitted by the Act and is authorized by the Indenture and (b) will not adversely affect the validity of the 2005 Series A Bonds or any exclusion from gross income of the interest on the 2005 Series A Bonds for federal income tax purposes to which interest on the 2005 Series A Bonds would otherwise be entitled. Interest on the 2005 Series A Bonds is not and will not be excluded from gross income during any period when the 2005 Series A Bonds are held by the Company or a "related person" of the Company as defined in Section 147(a) of the Internal Revenue Code of 1986, as amended.

In rendering this opinion, we assume, without verifying, that the Issuer and the Company have complied and will comply with all covenants contained in the Indenture, the Amended and Restated Loan Agreement between the Issuer and the Company, dated as of September 1, 2008, as amended and supplemented pursuant to Amendment No. 1 to Amended and Restated Loan Agreement dated as of September 1, 2010, and other documents relating to the 2005 Series A Bonds. Harper, Ferguson & Davis, a division of Ogden Newell & Welch, rendered its approving opinion at the time of the issuance of the 2005 Series A Bonds relating to, among other things, the validity of the 2005 Series A Bonds and the exclusion from federal income taxation of interest on the 2005 Series A Bonds. We have not been requested to update or continue such opinion and have not undertaken to do so. Accordingly, we do not express any opinion with respect to the 2005 Series A Bonds except as set forth above.

Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to review or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We express no opinion herein as to the investment quality of the 2005 Series A Bonds or the adequacy, accuracy, or completeness of any information furnished to any person in connection with any offer or sale of the 2005 Series A Bonds.

Respectfully submitted,

Mixed Sources
Product group from well managed forests, controlled sources and recycled wood or fiber.

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NOT A NEW ISSUE **BOOK-ENTRY-ONLY**

On March 6, 2002, the date on which the Bonds were originally issued, Harper, Ferguson & Davis, as bond counsel, delivered its opinion that stated that, subject to the conditions and exceptions set forth therein, under then current law, interest on the Bonds (i) would be excludable from the gross income of the recipients thereof for federal income tax purposes, except that no opinion was expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person" of a substantial user as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code") and (ii) will not be an item of tax preference in determining alternative minimum taxable income under the Code. Such interest may be subject to certain federal income taxes imposed on certain corporations, including imposition of the branch profits tax on a portion of such interest. Harper, Ferguson & Davis, as bond counsel, was further of the opinion that interest on the Bonds would be excludable from the gross income of the recipients thereof for Kentucky income tax purposes and that, under then current law, principal of the Bonds would be exempt from ad valorem taxes in Kentucky. Such opinions have not been updated as of the date hereof and no continuing tax exemption opinions are expressed by Dinsmore & Shohl LLP, as bond counsel. However, in connection with the conversion of the interest rate mode on the Bonds to the Long Term Rate Period, as more fully described in this Reoffering Circular, Dinsmore & Shohl LLP, as bond counsel, will deliver its opinion to the effect that the conversion of the interest rate on the Bonds (a) is authorized or permitted by the Act and the Indenture (each as defined herein) and (b) will not adversely affect the validity of the Bonds or any exclusion of the interest thereon from the gross income of the owners of the Bonds for federal income tax purposes. See the information under the caption "Tax Treatment" in this Reoffering Circular.

$22,500,000
LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY
Pollution Control Revenue Bonds,
2001 Series A,
(Louisville Gas and Electric Company Project)
Due: September 1, 2026
Interest Payment Dates: March 1 and September 1
Interest Rate: 0.90%

Conversion Date: September 3, 2020

The Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2001 Series A (Louisville Gas and Electric Company Project) (the "Bonds") are special and limited obligations of Louisville/Jefferson County Metro Government, Kentucky (as successor in interest to the County of Jefferson) (the "Issuer"), payable by the Issuer solely from and secured by payments to be received by the Issuer pursuant to a Loan Agreement with Louisville Gas and Electric Company (the "Company"), except as payable from proceeds of such Bonds or investment earnings thereon. The Bonds do not constitute general obligations of the Issuer or a charge against the general credit or taxing powers thereof or of the Commonwealth of Kentucky or any other political subdivision of Kentucky.

Principal of, and interest on, the Bonds are further secured by the delivery to U.S. Bank National Association, as Trustee, of First Mortgage Bonds of

LOUISVILLE GAS AND ELECTRIC COMPANY

The Bonds were originally issued on March 6, 2002 and currently bear interest at Flexible Rates. Pursuant to the Indenture under which the Bonds were issued, the Company has elected to convert the interest rate mode on the Bonds to a Long Term Rate Period, effective as of September 3, 2020 (the "Conversion Date"). The Bonds are subject to mandatory purchase on the Conversion Date and are being reoffered hereby. BofA Securities, Inc. will serve as the Remarketing Agent for purposes of this conversion and reoffering of the Bonds.

The Bonds will bear interest at the Long Term Rate of 0.90% per annum from the Conversion Date to maturity, subject to earlier redemption as described herein. Interest on the Bonds will be payable March 1 and September 1, commencing March 1, 2021. The Bonds are not subject to optional redemption, but will be subject to extraordinary redemption and mandatory redemption following any determination of taxability prior to maturity as described under the caption "Summary of the Bonds – Redemptions."

The Bonds are registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository. Except as described in this Reoffering Circular, purchases of beneficial ownership interests in the Bonds will be made in book-entry only form in denominations of $5,000 and integral multiples thereof. Purchasers will not receive certificates representing their beneficial interest in the Bonds. See the information contained under the caption "Summary of the Bonds—Book-Entry-Only System" herein. The principal of, premium, if any, and interest on the Bonds will be paid by U.S. Bank National Association, as Trustee, to Cede & Co., as long as Cede & Co. is the registered owner of the Bonds. Disbursement of such payments to the DTC Participants is the responsibility of DTC, and disbursement of such payments to the purchasers of beneficial ownership interests is the responsibility of DTC Participants and Indirect Participants, as more fully described herein.

PRICE: 100%

The Bonds are reoffered subject to prior sale, withdrawal or modification of the offer without notice (provided, however, that any such notice of withdrawal must be given on the Business Day prior to the Conversion Date) and to the approval of legality by Dinsmore & Shohl LLP, Louisville, Kentucky, as Bond Counsel and upon satisfaction of certain conditions. Certain legal matters will be passed upon for the Company by its counsel, Jones Day, Chicago, Illinois, and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary of the Company, and for the Remarketing Agent by its counsel, McGuireWoods LLP, Chicago, Illinois. It is expected that the Bonds will be available for redelivery to DTC in New York, New York on or about September 3, 2020.

BofA Securities

August 19, 2020

No dealer, broker, salesman or other person has been authorized by the Issuer, the Company or the Remarketing Agent to give any information or to make any representation with respect to the Bonds, other than those contained in this Reoffering Circular, and, if given or made, such other information or representation must not be relied upon as having been authorized by any of the foregoing. The Remarketing Agent has provided the following sentence for inclusion in this Reoffering Circular. The Remarketing Agent has reviewed the information in this Reoffering Circular in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Remarketing Agent does not guarantee the accuracy or completeness of such information. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Reoffering Circular nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the parties referred to above since the date hereof. The information set forth herein with respect to the Issuer has been obtained from the Issuer, and all other information has been obtained from the Company and from other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Remarketing Agent.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE TERMS OF THE REOFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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REOFFERING CIRCULAR

$22,500,000
Louisville/Jefferson County Metro Government,
Kentucky
Pollution Control Revenue Bonds,
2001 Series A
(Louisville Gas and Electric Company Project)

INTRODUCTORY STATEMENT

This Reoffering Circular, including the cover page and Appendices, is provided to furnish information in connection with the reoffering of the Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2001 Series A (Louisville Gas and Electric Company Project) (the ‘‘Bonds”) issued by Louisville/Jefferson County Metro Government, Kentucky (as successor in interest to the County of Jefferson) (the “Issuer”), pursuant to an Indenture of Trust dated as of November 1, 2001, and as amended by Supplemental Indenture No. 1 dated as of September 1, 2010 (collectively, the “Indenture”) between the Issuer and U.S. Bank National Association, as successor trustee (the “Trustee”).

Pursuant to a Loan Agreement by and between Louisville Gas and Electric Company (the “Company”) and the Issuer, dated as of November 1, 2001, and as amended by Amendment No. 1 dated as of September 1, 2010 (collectively, the “Loan Agreement”), proceeds from the sale of the Bonds were loaned by the Issuer to the Company.

The proceeds of the Bonds were applied to pay and discharge $22,500,000 in outstanding principal amount of “County of Jefferson, Kentucky, Pollution Control Revenue Bonds, 1996 Series A (Louisville Gas and Electric Company Project)”, dated October 2, 1996 (the “1996 Bonds”), on the date of issuance of the Bonds. The 1996 Bonds were issued to refinance the cost of construction of the Project (as described herein).

The Company will continue to repay the loan under the Loan Agreement by making payments to the Trustee in sufficient amount to pay the principal of and interest and any premium on, the Bonds. See “Summary of the Loan Agreement—General.” Pursuant to the Indenture, the Issuer’s rights under the Loan Agreement (other than with respect to certain indemnification and expense payments) were assigned to the Trustee as security for the Bonds.

For the purpose of further securing the Bonds, the Company has issued and delivered to the Trustee a tranche of the Company’s First Mortgage Bonds, Collateral Series 2010 (the “First Mortgage Bonds”). The principal amount, maturity date and interest rate (or method of determining interest rates) of such tranche of First Mortgage Bonds is identical to the principal amount, maturity date and interest rate (or method of determining interest rates) of the Bonds. The First Mortgage Bonds will only be payable, and interest thereon will only accrue, as described herein. See “Summary of the Loan Agreement — Issuance and Delivery of First

Mortgage Bonds" and "Summary of the First Mortgage Bonds and the First Mortgage Indenture."

The First Mortgage Bonds have been issued under, and are secured by, an Indenture, dated as of October 1, 2010, as supplemented by a supplemental indenture dated as of October 15, 2010 relating to the Bonds (the "Supplemental Indenture"), (the Indenture, as so supplemented, the "First Mortgage Indenture"), between the Company and The Bank of New York Mellon, as trustee (the "First Mortgage Trustee").

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's obligations under the Loan Agreement are solely its own, and not those of any of its affiliates. None of PPL Corporation or the Company's other affiliates will be obligated to make any payments due under the Loan Agreement or First Mortgage Bonds or any other payments of principal, interest, premium or purchase price of the Bonds.

The Bonds currently bear interest at Flexible Rates. Pursuant to the Indenture, the Company has elected to exercise its option to convert the interest rate mode to a Long Term Rate Period commencing the date appearing on the cover of this Reoffering Circular. **This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Long Term Rate.**

The Bonds are special and limited obligations of the Issuer and the Issuer's obligation to pay the principal of and interest and any premium on, the Bonds is limited solely to the revenues and other amounts received by the Trustee under the Indenture pursuant to the Loan Agreement and amounts payable under the First Mortgage Bonds. The Bonds will not constitute an indebtedness, general obligation or pledge of the faith and credit or taxing power of the Issuer, the Commonwealth of Kentucky or any political subdivision thereof.

BofA Securities, Inc. (the "Remarketing Agent") has been appointed under the Indenture to serve as Remarketing Agent for purposes of this conversion and reoffering of the Bonds. The Remarketing Agent may resign or be removed and a successor Remarketing Agent may be appointed in accordance with the terms of the Indenture and the Remarketing Agreement for the Bonds between such Remarketing Agent and the Company.

Brief descriptions of the Company, the Issuer, the Bonds, the Loan Agreement, the Indenture and the First Mortgage Bonds (including the First Mortgage Indenture) are included in this Reoffering Circular. Such descriptions and information do not purport to be complete, comprehensive or definitive and are not to be construed as a representation or a guaranty of accuracy or completeness. All references herein to the documents are qualified in their entirety by reference to such documents, and references herein to the Bonds are qualified in their entirety by reference to the definitive form thereof included in the Indenture. Copies of the Loan Agreement and the Indenture will be available for inspection at the principal corporate trust office of the Trustee. The First Mortgage Indenture (including the forms of the First Mortgage Bonds) is available for inspection at the office of the Company in Louisville, Kentucky, and at the corporate trust office of the First Mortgage Trustee in Pittsburgh, Pennsylvania. Certain information relating to The Depository Trust Company ("DTC") and the book-entry-only system has been furnished by DTC. Appendix A to this Reoffering Circular and all information contained under the heading "The Project" has been furnished by the Company. The Issuer and Bond Counsel assume no responsibility for the accuracy or completeness of such Appendix A or such information. Appendix B to this Reoffering Circular contains the opinion of Bond Counsel delivered in connection with the initial issuance and delivery of the Bonds and the proposed form of opinion of Bond Counsel to be delivered in connection with the conversion of the interest rate mode on the Bonds.

CONCURRENT OFFERING

The Company is concurrently engaged in a separate reoffering for another issuer of a series of pollution control revenue bonds in the principal amount of $125,000,000, for which the Company is the primary obligor.

THE ISSUER

The Issuer is a public body corporate and politic duly created and existing as a county political subdivision under the Constitution and laws of the Commonwealth of Kentucky. The Issuer is authorized by Section 103.200 to 103.285, inclusive, and Chapter 67C of the Kentucky Revised Statutes (collectively, the "Act") to (i) convert and reoffer the Bonds and (ii) continue to perform its obligations under the Loan Agreement and the Indenture. The Issuer, through its legislative body, the Fiscal Court, has adopted one or more ordinances authorizing the issuance of the Bonds and the execution and delivery of the related documents.

THE BONDS ARE SPECIAL AND LIMITED OBLIGATIONS PAYABLE SOLELY AND ONLY FROM CERTAIN SOURCES, INCLUDING AMOUNTS TO BE RECEIVED BY OR ON BEHALF OF THE ISSUER UNDER THE LOAN AGREEMENT AND OTHER AMOUNTS RECEIVED FROM PAYMENTS MADE UNDER THE FIRST MORTGAGE BONDS. THE BONDS WILL NOT CONSTITUTE AN INDEBTEDNESS, GENERAL OBLIGATION OR PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE COMMONWEALTH OF KENTUCKY OR ANY POLITICAL SUBDIVISION THEREOF, AND WILL NOT GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

THE PROJECT

The Project has been completed and consists of certain air and water pollution control and solid waste disposal facilities in completed in connection with the Mill Creek and Cane Run Stations of the Company situated in Jefferson County, Kentucky. Major components of the Project consist of an electrostatic precipitator, a sulphur dioxide removal system and a mechanical draft cooling tower serving Unit 4 of the Mill Creek Station; technical additions and modifications to the sulphur dioxide removal system serving Unit 3 of the Mill Creek Station; a sulphur dioxide removal system serving Unit 1 of the Mill Creek station; sludge processing facilities for Units 1, 2, 3 and 4 at the Mill Creek Station and Units 4, 5 and 6 at the Cane Run Station; and solid waste disposal facilities for the Mill Creek and Cane Run Stations.

The Department for Natural Resources and Environmental Protection of the Commonwealth of Kentucky and the Air Pollution Control District of Jefferson County (now

Louisville Metro Air Pollution Control District), Kentucky, the agencies exercising jurisdiction with respect to the Project, have previously certified that the Project, as designed, was in furtherance of the purposes of controlling atmospheric pollutants or contaminants and water pollution.

The Company retired its coal-fired generating units at the Cane Run Generating Station, including units that include certain components that are part of the Project.

SUMMARY OF THE BONDS

General

The Bonds will be reoffered in the aggregate principal amount set forth on the cover page of this Reoffering Circular and will mature on September 1, 2026. The Bonds are not subject to optional redemption, but will be subject to extraordinary optional redemption, in whole or in part, and mandatory redemption prior to maturity as described herein.

The Bonds currently bear interest at Flexible Rates. Pursuant to the terms and provisions of the Indenture summarized below, the Company has exercised its option, effective September 3, 2020 (the "Conversion Date"), to convert the interest rate mode on the Bonds to the Long Term Rate Period. The Bonds will bear interest at the Long Term Rate of 0.90% per annum from September 3, 2020 to maturity.

Interest on the Bonds is payable on each March 1 and September 1, commencing March 1, 2021, (unless any such interest payment date is not a Business Day, in which case interest will be paid on the next succeeding Business Day), to the persons who are the registered owners of the Bonds as of the Record Date preceding such interest payment date.

Interest on the Bonds will be computed on the basis of a 360-day year of twelve 30-day months. Interest payable on any Interest Payment Date will be payable to the registered owner of the Bond as of the Record Date for such payment. The Record Date will be the close of business on the fifteenth day (whether or not a Business Day) of the month preceding each Interest Payment Date.

The Bonds have been issued solely in book-entry-only form through DTC (or its nominee, Cede & Co.). So long as the Bonds are held in the book-entry-only system, DTC or its nominee will be the registered owner or holder of the Bonds for all purposes of the Indenture, the Bonds and this Reoffering Circular. See "— Book-Entry-Only System" below. Individual purchases of book-entry interests in the Bonds will be made in book-entry-only form in denominations of $5,000 and integral multiples thereof.

Except as otherwise described below for Bonds held in DTC's book-entry-only system, the principal or redemption price of the Bonds is payable at the designated corporate trust office in New York, New York, of the Trustee, as paying agent (the "Paying Agent"). Except as otherwise described below for Bonds held in DTC's book-entry-only system, interest on the Bonds is payable by check mailed to the owner of record; provided that interest payable on each

Bond will be payable in immediately available funds by wire transfer within the continental United States or by deposit into a bank account maintained with the Paying Agent at the written request of any owner of record holding at least $1,000,000 aggregate principal amount of the Bonds, received by the Trustee, as bond registrar (the "Bond Registrar"), at least one Business Day prior to any Record Date.

Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the principal office of the Bond Registrar, accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond (i) during the fifteen days before any mailing of a notice of redemption of Bonds or (ii) after such Bond has been called for redemption. Registration of transfers and exchanges will be made without charge to the registered owners of Bonds, except that the Bond Registrar may require any registered owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

Security

Payment of the principal of and interest and any premium on the Bonds is secured by an assignment by the Issuer to the Trustee of the Issuer's interest in and to the Loan Agreement and all payments to be made pursuant thereto (other than certain indemnification and expense payments). Pursuant to the Loan Agreement, the Company has agreed to pay, among other things, amounts sufficient to pay the aggregate principal amount of and premium, if any, on the Bonds, together with interest thereon as and when the same become due.

The payment of the principal of and interest and any premium on the Bonds is further secured by a tranche of the Company's First Mortgage Bonds issued under the First Mortgage Indenture between the Company and the First Mortgage Trustee. The principal amount of the First Mortgage Bonds equals the principal amount of the Bonds. If the Bonds become immediately due and payable as a result of a default in payment of the principal of, premium, if any, or interest on the Bonds, due to an event of default under the Loan Agreement and upon receipt by the First Mortgage Trustee of a written demand from the Trustee for redemption of the First Mortgage Bonds ("Redemption Demand"), or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have been immediately due and payable, such First Mortgage Bonds will bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date or dates to which interest on the Bonds has been paid in full, will be payable in accordance with the Supplemental Indenture. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture."

The First Mortgage Bonds are secured by a lien on certain property owned by the Company. In certain circumstances, the Company is permitted to reduce the aggregate principal amount of its First Mortgage Bonds held by the Trustee, but in no event to an amount lower than the aggregate outstanding principal amount of the Bonds.

Remarketing Agent

BofA Securities, Inc. will act as Remarketing Agent for purposes of this conversion and reoffering of the Bonds. The Remarketing Agent may be removed by the Issuer, if so directed by the Company, upon seven days' notice, and may resign in accordance with the Remarketing Agreement upon sixty days' notice.

Certain Definitions

As used herein, each of the following terms will have the meaning indicated. . Certain capitalized terms used herein and not otherwise defined will have the meanings set forth in the Indenture.

"*Beneficial Owner*" means the person in whose name a Bond is recorded as such upon the systems of DTC and each DTC Participant or the registered holder of such Bonds if such Bond is not then registered in the name of CEDE & Co.

"*Business Day*" means any day other than (i) a Saturday or Sunday or legal holiday or a day on which banking institutions in the city in which the principal office of the Trustee, the Bond Registrar, the Tender Agent, the Paying Agent, the Company or the Remarketing Agent are located are authorized by law or executive order to close or (ii) a day on which the New York Stock Exchange is closed.

"*Interest Payment Date*" means March 1 and September 1. The final Interest Payment Date will be the maturity date of the Bonds.

"*Long Term Rate Period*" means the period beginning on, and including, the Conversion Date to the Long Term Rate and ending on, and including, the day preceding the maturity of the Bonds.

Redemptions

Optional Redemption. Except as described below under the subheadings "--- Extraordinary Optional Redemption in Whole" and "--- Extraordinary Optional Redemption in Whole or in Part," the Bonds are not subject to optional redemption prior to maturity.

Extraordinary Optional Redemption in Whole. The Bonds may be redeemed by the Issuer in whole at any time at 100% of the principal amount thereof plus accrued interest to the redemption date upon the exercise by the Company of an option under the Loan Agreement to prepay the loan if any of the following events shall have occurred within 180 days preceding the giving of written notice by the Company to the Trustee of such election:

(i) if in the judgment of the Company, unreasonable burdens or excessive liabilities have been imposed upon the Company after the issuance of the Bonds with respect to the Project or the operation thereof, including without limitation federal, state or other ad valorem property, income or other taxes not imposed on the date the Bonds are issued, other than ad valorem taxes levied upon privately owned property used for the same general purpose as the Project;

(ii) if the Project or a portion thereof or other property of the Company in connection with which the Project is used has been damaged or destroyed to such an extent so as, in the judgment of the Company, to render the Project or such other property of the Company in connection with which the Project is used unsatisfactory to the Company for its intended use, and such condition continues for a period of six months;

(iii) there has occurred condemnation of all or substantially all of the Project or the taking by eminent domain of such use or control of the Project or other property of the Company in connection with which the Project is used so as, in the judgment of the Company, to render the Project or such other property of the Company unsatisfactory to the Company for its intended use;

(iv) in the event changes, which the Company cannot reasonably control, in the economic availability of materials, supplies, labor, equipment or other properties or things necessary for the efficient operation of the Generating Station where any of the Project is located have occurred, which, in the judgment of the Company, render the continued operation of such Generating Station or any generating unit at such station uneconomical; or changes in circumstances after the issuance of the Bonds, including but not limited to changes in clean air or other air and water pollution control requirements or solid waste disposal requirements, have occurred such that the Company determines that use of the Project is no longer required or desirable;

(v) the Loan Agreement has become void or unenforceable or impossible of performance by reason of any changes in the Constitution of the Commonwealth of Kentucky or the Constitution of the United States of America or by reason of legislative or administrative action (whether state of federal) or any final decree, judgment or order of any court or administrative body, whether state or federal; or

(vi) a final order or decree of any court or administrative body after the issuance of the Bonds requires the Company to cease a substantial part of its operation at the Generating Station where any of the Project is located to such extent that the Company will be prevented from carrying on its normal operations at such Generating Station for a period of six months.

Extraordinary Optional Redemption in Whole or in Part. The Bonds are also subject to redemption in whole or in part at 100% of the principal amount thereof plus accrued interest to the redemption date at the option of the Company in an amount not to exceed the net proceeds received from insurance or any condemnation award received by the Issuer, the Company or the First Mortgage Trustee in the event of damage, destruction or condemnation of all or a portion of the Project, subject to receipt of an opinion of Bond Counsel that such redemption will not adversely affect the exclusion of interest on any of the Bonds from gross income for federal income tax purposes. See "Summary of the Loan Agreement — Maintenance; Damage, Destruction and Condemnation."

Mandatory Redemption; Determination of Taxability. The Bonds are required to be redeemed by the Issuer, in whole, or in such part as described below, at a redemption price equal to 100% of the principal amount thereof, without redemption premium, plus accrued interest, if any, to the redemption date, within 180 days following a "Determination of Taxability." As used herein, a "Determination of Taxability" means the receipt by the Trustee of written notice from a current or former registered owner of a Bond or from the Company or the Issuer of (i) the issuance of a published or private ruling or a technical advice memorandum by the Internal Revenue Service in which the Company participated or has been given the opportunity to participate, and which ruling or memorandum the Company, in its discretion, does not contest or from which no further right of administrative or judicial review or appeal exists, or (ii) a final determination from which no further right of appeal exists of any court of competent jurisdiction in the United States in a proceeding in which the Company has participated or has been a party, or has been given the opportunity to participate or be a party, in each case, to the effect that as a result of a failure by the Company to perform or observe any covenant or agreement or the inaccuracy of any representation contained in the Loan Agreement or any other agreement or certificate delivered in connection with the Bonds, the interest on the Bonds is included in the gross income of the owners thereof for federal income tax purposes, other than with respect to a person who is a "substantial user" of the Project or a "related person" of a substantial user within the meaning of Section 147 of Internal Revenue Code of 1986, as amended (the "Code"); provided, however, that no such Determination of Taxability shall be considered to exist as a result of the Trustee receiving notice from a current or former registered owner of a Bond or from the Issuer unless (i) the Issuer or the registered owner or former registered owner of the Bond involved in such proceeding or action (A) gives the Company and the Trustee prompt notice of the commencement thereof, and (B) (if the Company agrees to pay all expenses in connection therewith) offers the Company the opportunity to control unconditionally the defense thereof, and (ii) either (A) the Company does not agree within 30 days of receipt of such offer to pay such expenses and liabilities and to control such defense, or (B) the Company shall exhaust or choose not to exhaust all available proceedings for the contest, review, appeal or rehearing of such decree, judgment or action which the Company determines to be appropriate. No Determination of Taxability described above will result from the inclusion of interest on any Bond in the computation of minimum or indirect taxes. All of the Bonds are required to be redeemed upon a Determination of Taxability as described above unless, in the opinion of Bond Counsel, redemption of a portion of such Bonds would have the result that interest payable on the remaining Bonds outstanding after the redemption would not be so included in any such gross income.

In the event any of the Issuer, the Company or the Trustee has been put on notice or becomes aware of the existence or pendency of any inquiry, audit or other proceedings relating to the Bonds being conducted by the Internal Revenue Service, the party so put on notice is required to give immediate written notice to the other parties of such matters. Promptly upon learning of the occurrence of a Determination of Taxability (whether or not the same is being contested), or any of the events described above, the Company is required to give notice thereof to the Trustee and the Issuer.

If the Internal Revenue Service or a court of competent jurisdiction determines that the interest paid or to be paid on any Bond (except to a "substantial user" of the Project or a "related person" of a substantial user within the meaning of Section 147(a) of the Code) is or was includable in the gross income of the recipient for federal income tax purposes for reasons other than as a result of a failure by the Company to perform or observe any of its covenants, agreements or representations in the Loan Agreement or any other agreement or certificate delivered in connection therewith, the Bonds are not subject to redemption. In such circumstances, Bondholders would continue to hold their Bonds, receiving principal and interest at the applicable rate as and when due, but would be required to include such interest payments in gross income for federal income tax purposes. Also, if the lien of the Indenture is discharged or defeased prior to the occurrence of a final Determination of Taxability, Bonds will not be redeemed as described herein.

General Redemption Terms. Notice of redemption will be given by mailing a redemption notice by first class mail to the registered owners of the Bonds to be redeemed not less than 30 days but not more than 45 days prior to the redemption date. Any notice mailed as provided in the Indenture will be conclusively presumed to have been given, irrespective of whether the owner receives the notice. Failure to give any such notice by mailing or any defect therein in respect of any Bond will not affect the validity of any proceedings for the redemption of any other Bond. No further interest will accrue on the principal of any Bond called for redemption after the redemption date if funds sufficient for such redemption have been deposited with the Paying Agent as of the redemption date. So long as the Bonds are held in book-entry-only form, all redemption notices will be sent only to Cede & Co.

Book-Entry-Only System

Portions of the following information concerning DTC and DTC's book-entry-only system have been obtained from DTC. The Issuer, the Company and the Remarketing Agent make no representation as to the accuracy of such information.

Initially, DTC will act as securities depository for the Bonds and the Bonds initially will be issued solely in book-entry-only form to be held under DTC's book-entry-only system, registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered bond in the aggregate principal amount of the Bonds will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934 (the "Exchange Act"). DTC holds and provides asset servicing for U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and, together with "Direct Participants," "Participants"). The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners, however, are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct and Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry-only system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices will be sent to DTC. If fewer than all of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the Issuer or the Trustee on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Company or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the Issuer, the Company, the Tender Agent and the Trustee. The Issuer, at the request of the Company, may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository for the Bonds). Under such circumstances, in the event that a successor securities depository is not obtained, bond certificates are required to be delivered as described in the Indenture (see "—Revision of Book-Entry-Only System; Replacement Bonds" below). The Beneficial Owner, upon registration of certificates held in the Beneficial Owner's name, will become the registered owner of the Bonds.

So long as Cede & Co. is the registered owner of the Bonds, as nominee of DTC, references herein to the registered owners of the Bonds will mean Cede & Co. and will not mean the Beneficial Owners. Under the Indenture, payments made by the Trustee to DTC or its nominee will satisfy the Issuer's obligations under the Indenture and the Company's obligations under the Loan Agreement and the First Mortgage Bonds, to the extent of the payments so made. Beneficial Owners will not be, and will not be considered by the Issuer or the Trustee to be, and will not have any rights as, owners of Bonds under the Indenture.

The Trustee and the Issuer, so long as a book-entry-only system is used for the Bonds, will send any notice of redemption or of proposed document amendments requiring consent of registered owners and any other notices required by the document to be sent to registered owners only to DTC (or any successor securities depository) or its nominee. Any failure of DTC to advise any Direct Participant, or of any Direct Participant or Indirect Participant to notify the Beneficial Owner, of any such notice and its content or effect will not affect the validity of the redemption of the Bonds called for redemption, the document amendment, or any other action premised on that notice.

The Issuer, the Company, the Trustee and the Remarketing Agent cannot and do not give any assurances that DTC will distribute payments on the Bonds made to DTC or its nominee as the registered owner or any redemption or other notices, to the Participants, or that the Participants or others will distribute such payments or notices to the Beneficial Owners, or that they will do so on a timely basis, or that DTC will serve and act in the manner described in this Reoffering Circular.

THE ISSUER, THE COMPANY, THE REMARKETING AGENT AND THE TRUSTEE WILL HAVE NO RESPONSIBILITY OR OBLIGATION TO ANY DIRECT PARTICIPANT, INDIRECT PARTICIPANT OR ANY BENEFICIAL OWNER OR ANY OTHER PERSON NOT SHOWN ON THE REGISTRATION BOOKS OF THE TRUSTEE AS BEING A REGISTERED OWNER WITH RESPECT TO: (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (2) THE PAYMENT OF ANY AMOUNT DUE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OR REDEMPTION PRICE OF OR INTEREST ON THE BONDS; (3) THE DELIVERY OF ANY NOTICE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED TO BE GIVEN TO REGISTERED OWNERS UNDER THE TERMS OF THE INDENTURE; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS REGISTERED OWNER.

Revision of Book-Entry-Only System; Replacement Bonds. In the event that DTC determines not to continue as securities depository or is removed by the Issuer, at the direction of the Company, as securities depository, the Issuer, at the direction of the Company, may appoint a successor securities depository reasonably acceptable to the Trustee. If the Issuer does not or is unable to appoint a successor securities depository, the Issuer will issue and the Trustee will authenticate and deliver fully registered Bonds, in authorized denominations, to the assignees of DTC or their nominees.

In the event that the book-entry-only system is discontinued, the following provisions will apply. The Bonds may be issued in denominations of $5,000 and integral multiples thereof. Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the principal office of the Bond Registrar, accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the registered owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond during the fifteen days before any mailing of a notice of redemption, or after such Bond has been called for redemption in whole or in part. Registration of transfers and exchanges will be made without charge to the registered owners of Bonds, except that the Bond Registrar may require any registered owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

SUMMARY OF THE LOAN AGREEMENT

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Loan Agreement. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Loan Agreement for the detailed provisions thereof.

General

The term of the Loan Agreement commenced as of its date and will end on the earliest to occur of September 1, 2026, or the date on which all of the Bonds shall have been fully paid or provision has been made for such payment pursuant to the Indenture. See "Summary of the Indenture — Discharge of Indenture."

The Company has agreed to repay the loan pursuant to the Loan Agreement by making timely payments to the Trustee in sufficient amounts to pay the principal of, premium, if any, and interest required to be paid on the Bonds on each date upon which any such payments are due. The Company has also agreed to pay (a) the reasonable fees and expenses of the Trustee, the Bond Registrar, any Tender Agent and any Paying Agent appointed under the Indenture, (b) the expenses in connection with any redemption of the Bonds and (c) the reasonable expenses of the Issuer.

All payments to be made by the Company to the Issuer pursuant to the Loan Agreement (except the reasonable out-of-pocket expenses of the Issuer, the Trustee, the Paying Agent, the Bond Registrar, the Tender Agent and amounts related to indemnification) have been assigned by the Issuer to the Trustee, and the Company will pay such amounts directly to the Trustee. The obligations of the Company to make the payments pursuant to the Loan Agreement are absolute and unconditional.

Maintenance of Tax Exemption

The Company and the Issuer have agreed not to take any action that would result in the interest paid on the Bonds being included in gross income of any Bondholder (other than a holder who is a "substantial user" of the Project or a "related person" within the meaning of Section 147(a) of the Code) for federal income tax purposes or that adversely affects the validity of the Bonds.

Issuance and Delivery of First Mortgage Bonds

For the purpose of providing security for the Bonds, the Company has executed and delivered to the Trustee the First Mortgage Bonds. The principal amount of the First Mortgage Bonds executed and delivered to the Trustee equals the aggregate principal amount of the Bonds. If the Bonds become immediately due and payable as a result of a default in payment of the principal of, premium, if any, or interest on the Bonds, due to an event of default under the Loan Agreement and upon receipt by the First Mortgage Trustee of a Redemption Demand, or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have been immediately due and payable, such First Mortgage Bonds will bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date to which interest on the Bonds shall have been paid in full, will then be payable. See, however, "Summary of the Indenture — Waiver of Events of Default."

Upon payment of the principal of, premium, if any, and interest on any of the Bonds, and the surrender to and cancellation thereof by the Trustee, or upon provision for the payment thereof having been made in accordance with the Indenture, First Mortgage Bonds with corresponding principal amounts equal to the aggregate principal amount of the Bonds so surrendered and canceled or for the payment of which provision has been made, will be surrendered by the Trustee to the First Mortgage Trustee and will be canceled by the First Mortgage Trustee. The First Mortgage Bonds are registered in the name of the Trustee and are non-transferable, except to effect transfers to any successor trustee under the Indenture.

Payment of Taxes

The Company has agreed to pay certain taxes and other governmental charges that may be lawfully assessed, levied or charged against or with respect to the Project (see, however, subparagraph (i) under "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole"). The Company may contest such taxes or other governmental charges unless the security provided by the Indenture would be materially endangered.

Maintenance; Damage, Destruction and Condemnation

So long as any Bonds are outstanding, the Company will maintain the Project or cause the Project to be maintained in good working condition and will make or cause to be made all proper repairs, replacements and renewals necessary to continue to constitute the Project as air and water pollution control and abatement facilities and solid waste disposal facilities under Section 103(b)(4)(E) and (F) of the Internal Revenue Code of 1954, as amended. However, the Company will have no obligation to maintain, repair, replace or renew any portion of the Project, the maintenance, repair, replacement or renewal of which becomes uneconomical to the Company because of certain events, including damage or destruction by a cause not within the Company's control, condemnation of the Project, change in government standards and regulations, economic or other obsolescence or termination of operation of generating facilities to the Project.

The Company, at its own expense, may remodel the Project or make substitutions, modifications and improvements to the Project as it deems desirable, which remodeling, substitutions, modifications and improvements shall be deemed, under the terms of the Loan Agreement to be a part of the Project. The Company may not, however, change or alter the basic nature of the Project or cause it to lose its status under Section 103(b)(4)(E) and (F) of the Internal Revenue Code of 1954, as amended.

If, prior to the payment of all Bonds outstanding, the Project or any portion thereof is destroyed, damaged or taken by the exercise of the power of eminent domain and the Issuer, the Company or the First Mortgage Trustee receives net proceeds from insurance or a condemnation award in connection therewith, the Company shall (i) cause such net proceeds to be used to repair or restore the Project or (ii) take any other action, including the redemption of the Bonds in whole or in part at their principal amount, which, by the opinion of Bond Counsel, will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes. See "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole or in Part."

Insurance

The Company has agreed to insure the Project in accordance with the provisions of the First Mortgage Indenture.

Assignment, Merger and Release of Obligations of the Company

The Company may assign the Loan Agreement, pursuant to an opinion of Bond Counsel that such assignment will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, without obtaining the consent of either the Issuer or the Trustee. Such assignment, however, shall not relieve the Company from primary liability for any of its obligations under the Loan Agreement and performance and observance of the other covenants and agreements to be performed by the Company. The Company may dispose of all or substantially all of its assets or consolidate with or merge into another corporation, provided the acquirer of the Company's assets or the corporation with which it shall consolidate with or merge into shall be a corporation organized and existing under the laws of one of the states of the United States of America, shall be qualified and admitted to do business in the Commonwealth of Kentucky, and shall assume in writing all of the obligations of the Company under the Loan Agreement.

Release and Indemnification Covenant

The Company will indemnify and hold the Issuer harmless against any expense or liability incurred, including attorneys' fees, resulting from any loss or damage to property or any injury to or death of any person occurring on or about or resulting from any defect in the Project or from any action commenced in connection with the financing thereof.

Events of Default

Each of the following events constitutes an "event of default" under the Loan Agreement:

(1) failure by the Company to pay the amounts required for payment of the principal of, including redemption and acceleration prices, and interest accrued, on the Bonds, at the times specified therein taking into account any periods of grace provided in the Indenture and the Bonds for the applicable payment of interest on the Bonds (see "Summary of the Indenture — Defaults and Remedies");

(2) failure by the Company to observe and perform any covenant, condition or agreement, other than as referred to in paragraph (1) above, for a period of thirty days after written notice by the Issuer or Trustee, provided, however, that if such failure is capable of being corrected, but cannot be corrected in such 30-day period, it will not constitute an event of default under the Loan Agreement if corrective action with respect thereto is being diligently pursued;

(3) all first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become immediately due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee;

(4) certain events of bankruptcy, dissolution, liquidation, reorganization or insolvency of the Company; or

(5) the occurrence of an event of default under the Indenture.

Under the Loan Agreement, certain of the Company's obligations (other than the Company's obligations, among others, (i) not to permit any action which would result in interest paid on the Bonds being included in gross income for federal and Kentucky income taxes, (ii) to maintain its corporate existence and good standing, and to neither dispose of all or substantially all of its assets or consolidate with or merge into another corporation unless certain provisions of the Loan Agreement are satisfied; and (iii) to make loan payments and certain other payments under the provisions of the Loan Agreement) may be suspended if by reason of force majeure (as defined in the Loan Agreement) the Company is unable to carry out such obligations.

Remedies

Upon the happening of an event of default under the Loan Agreement, the Trustee, on behalf of the Issuer, may, among other things, take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Company, under the Loan Agreement, including any remedies available in respect of the First Mortgage Bonds.

Upon the happening of an event of default under the Loan Agreement that results in an event of a default in payment of the principal of, premium, if any, or interest on the Bonds, and the acceleration of the maturity date of the Bonds (to the extent not already due and payable) as a consequence of such event of default, the Trustee may demand redemption of the First Mortgage Bonds. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture" and "Summary of the Indenture — Defaults and Remedies." Any amounts collected upon the happening of any such event of default will be applied in accordance with the Indenture or, if the Bonds have been fully paid (or provision for payment thereof has been made in accordance with the Indenture) and all other liabilities of the Company accrued under the Indenture and the Loan Agreement have been paid or satisfied, made available to the Company.

Options to Prepay, Obligation to Prepay

The Company may prepay the loan pursuant to the Loan Agreement, in whole or in part, on certain dates, at the prepayment prices as shown under the captions "Summary of the Bonds — Redemptions — "Extraordinary Optional Redemption in Whole" and "Extraordinary Optional Redemption in Whole or in Part." Upon the occurrence of the event described under the caption "Summary of the Bonds — Redemptions — Mandatory Redemption; Determination of Taxability," the Company shall be obligated to prepay the loan in an aggregate amount sufficient to redeem the required principal amount of the Bonds.

In each instance, the loan prepayment price shall be a sum sufficient, together with other funds deposited with the Trustee and available for such purpose, to redeem the requisite amount of the Bonds at a price equal to the applicable redemption price plus accrued interest to the redemption date, and to pay all reasonable and necessary fees and expenses of the Trustee, the Paying Agent and all other liabilities of the Company under the Loan Agreement accrued to the redemption date.

Amendments and Modifications

No amendment or modification of the Loan Agreement is permissible without the written consent of the Trustee. The Issuer and the Trustee may, however, without the consent of or notice to any Bondholders, enter into any amendment or modification of the Loan Agreement (i) which may be required by the provisions of the Loan Agreement or the Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission, (iii) in connection with any modification or change necessary to conform the Loan Agreement with changes and modifications in the Indenture or (iv) in connection with any other change which, in the judgment of the Trustee, does not adversely affect the Trustee or the Bondholders. Except for such amendments, the Loan Agreement may be amended or modified only with the consent of the Bondholders holding a majority in principal amount of the Bonds then outstanding (see "Summary of the Indenture — Supplemental Indentures" for an explanation of the procedures necessary for Bondholder consent); provided, however, that the approval of the Bondholders holding 100% in principal amount of the Bonds then outstanding is necessary to effectuate an amendment or modification with respect to the Loan Agreement of the type described in clauses (i) through (iv) of the first sentence of the second paragraph of "Summary of the Indenture — Supplemental Indentures."

SUMMARY OF THE FIRST MORTGAGE BONDS AND THE FIRST MORTGAGE INDENTURE

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the First Mortgage Bonds and the First Mortgage Indenture. This description is only a summary and does not purport to be complete and definitive. Reference is made to the First Mortgage Indenture and to the form of the First Mortgage Bonds for the detailed provisions thereof.

General

The First Mortgage Bonds, in a principal amount equal to the principal amount of the Bonds, were issued as a new tranche from a new series of first mortgage bonds under the First Mortgage Indenture (see "Summary of the Loan Agreement - Issuance and Delivery of First Mortgage Bonds"). The statements herein made (being for the most part summaries of certain provisions of the First Mortgage Indenture) are subject to the detailed provisions of the First Mortgage Indenture, which is incorporated herein by this reference. Words or phrases italicized are defined in the First Mortgage Indenture.

The First Mortgage Bonds will mature on the same date and bear interest at the same rate or rates as the Bonds; however, the principal of and interest on the First Mortgage Bonds will not be payable other than upon the occurrence of an event of default under the Loan Agreement. If the Bonds become immediately due and payable as a result of the occurrence of an event of default under the Loan Agreement that has resulted in a default in payment of the principal of, premium, if any, or interest on the Bonds, and the maturity date of the Bonds has been accelerated (to the extent the Bonds are not already due and payable) as a consequence of such event of default, and if all first mortgage bonds outstanding under the First Mortgage Indenture shall not have become immediately due and payable following an event of default under the First Mortgage Indenture, the Company will be obligated to redeem the First Mortgage Bonds upon receipt by the First Mortgage Trustee of a Redemption Demand from the Trustee for redemption, at a redemption price equal to the principal amount thereof plus accrued interest at the rates borne by the Bonds from the last date to which interest on the Bonds has been paid.

The First Mortgage Bonds at all times will be in fully registered form registered in the name of the Trustee, will be non-negotiable, and will be non-transferable except to any successor trustee under the Indenture. Upon payment and cancellation of Bonds by the Trustee or the Paying Agent (other than any Bond or portion thereof that was canceled by the Trustee or the Paying Agent and for which one or more Bonds were delivered and authenticated pursuant to the Indenture), whether at maturity, by redemption or otherwise, or upon provision for the payment of the Bonds having been made in accordance with the Indenture, an equal principal amount of First Mortgage Bonds will be deemed fully paid and the obligations of the Company thereunder will cease.

Security; Lien of the First Mortgage Indenture

General. Except as described below under this heading and under "- Issuance of Additional First Mortgage Bonds," and subject to the exceptions described under "- Satisfaction and Discharge," all first mortgage bonds issued under the First Mortgage Indenture, including the First Mortgage Bonds, will be secured, equally and ratably, by the lien of the First Mortgage Indenture, which constitutes, subject to permitted liens and exclusions as described below, a first mortgage lien on substantially all of the Company's real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and distribution of electricity and the storage, transportation and distribution of natural gas (other than property duly released from the lien of the First Mortgage Indenture in accordance with the provisions thereof and other than excepted property, as described below). Property that is subject to the lien of the First Mortgage Indenture is referred to below as "Mortgaged Property."

The Company may obtain the release of property from the lien of the First Mortgage Indenture from time to time, upon the bases provided for such release in the First Mortgage Indenture. See "- Release of Property."

The Company may enter into supplemental indentures with the First Mortgage Trustee, without the consent of the holders of the first mortgage bonds, in order to subject additional property (including property that would otherwise be excepted from such lien) to the lien of the First Mortgage Indenture. This property would constitute *property additions* and would be available as a basis for the issuance of additional first mortgage bonds. See "- Issuance of Additional First Mortgage Bonds."

The First Mortgage Indenture provides that after-acquired property (other than *excepted property*) will be subject to the lien of the First Mortgage Indenture. However, in the case of consolidation or merger (whether or not the Company is the surviving company) or transfer of the Mortgaged Property as or substantially as an entirety, the First Mortgage Indenture will not be required to be a lien upon any of the properties either owned or subsequently acquired by the successor company except properties acquired from the Company in or as a result of such transfer, as well as improvements, extensions and additions (as defined in the First Mortgage Indenture) to such properties and renewals, replacements and substitutions of or for any part or parts thereof. See "- Consolidation, Merger and Conveyance of Assets as an Entirety."

Excepted Property. The lien of the First Mortgage Indenture does not cover, among other things, the following types of property: property located outside of Kentucky and not specifically subjected or required to be subjected to the lien of the First Mortgage Indenture; property not used by the Company in its electric generation, transmission and distribution business or its natural gas storage, transportation and distribution business; cash and securities not paid, deposited or held under the First Mortgage Indenture or required so to be; contracts, leases and other agreements of all kinds, contract rights, bills, notes and other instruments, revenues, accounts receivable, claims, demands and judgments; governmental and other licenses, permits, franchises, consents and allowances; intellectual property rights and other general intangibles; vehicles, movable equipment, aircraft and vessels; all goods, stock in trade, wares, merchandise and inventory held for the purpose of sale or lease in the ordinary course of business; materials, supplies, inventory and other personal property consumable in the operation of the Company's business; fuel; tools and equipment; furniture and furnishings; computers and data processing, telecommunications and other facilities used primarily for administrative or clerical purposes or otherwise not used in connection with the operation or maintenance of electric generation, transmission and distribution facilities or natural gas storage, transportation and distribution facilities; coal, ore, gas, oil and other minerals and timber rights; electric energy and capacity, gas, steam, water and other products generated, produced, manufactured, purchased or otherwise acquired; real property and facilities used primarily for the production or gathering of natural gas; property which has been released from the lien of the First Mortgage Indenture; and leasehold interests. Property of the Company not covered by the lien of the First Mortgage Indenture is referred to herein as excepted property. Properties held by any of the Company's subsidiaries, as well as properties leased from others, would not be subject to the lien of the First Mortgage Indenture.

Permitted Liens. The lien of the First Mortgage Indenture is subject to permitted liens described in the First Mortgage Indenture. Such permitted liens include liens existing at the execution date of the First Mortgage Indenture, purchase money liens and other liens placed or otherwise existing on property acquired by the Company after the execution date of the First Mortgage Indenture at the time the Company acquires it, tax liens and other governmental charges which are not delinquent or which are being contested in good faith, mechanics', construction and materialmen's liens, certain judgment liens, easements, reservations and rights of others (including governmental entities) in, and defects of title to, the Company's property, certain leases and leasehold interests, liens to secure public obligations, rights of others to take minerals, timber, electric energy or capacity, gas, water, steam or other products produced by the Company or by others on the Company's property, rights and interests of persons other than the Company arising out of agreements relating to the common ownership or joint use of property, and liens on the interests of such persons in such property and liens which have been bonded or for which other security arrangements have been made.

The First Mortgage Indenture also provides that the First Mortgage Trustee will have a lien, prior to the lien on behalf of the holders of the first mortgage bonds, including the First Mortgage Bonds, upon the Mortgaged Property as security for the Company's payment of its reasonable compensation and expenses and for indemnity against certain liabilities. Any such lien would be a permitted lien under the First Mortgage Indenture.

Issuance of Additional First Mortgage Bonds

The maximum principal amount of first mortgage bonds that may be authenticated and delivered under the First Mortgage Indenture is subject to the issuance restrictions described below; provided, however, that the maximum principal amount of first mortgage bonds outstanding at any one time shall not exceed One Quintillion Dollars ($1,000,000,000,000,000,000), which amount may be changed by supplemental indenture. As of June 30, 2020, first mortgage bonds in an aggregate principal amount of $2,024,200,000 were outstanding under the First Mortgage Indenture, of which $539,200,000 were issued to secure the Company's payment obligations with respect to its outstanding pollution control and environmental facilities revenue bonds, including the Bonds.

First mortgage bonds of any series may be issued from time to time on the basis of, and in an aggregate principal amount not exceeding:

- 66 2/3% of the cost or fair value to the Company (whichever is less) of property additions (as described below) which do not constitute funded property (generally, property additions which have been made the basis of the authentication and delivery of first mortgage bonds, the release of Mortgaged Property or the withdrawal of cash, which have been substituted for retired funded property or which have been used for other specified purposes) after certain deductions and additions, primarily including adjustments to offset property retirements;

- the aggregate principal amount of retired securities (as described below); or

- an amount of cash deposited with the First Mortgage Trustee.

Property additions generally include any property which is owned by the Company and is subject to the lien of the First Mortgage Indenture except (with certain exceptions) goodwill, going concern value rights or intangible property, or any property the acquisition or construction of which is properly chargeable to one of the Company's operating expense accounts in accordance with U.S. generally accepted accounting principles.

Retired securities means, generally, first mortgage bonds which are no longer outstanding under the First Mortgage Indenture, which have not been retired by the application of *funded cash* and which have not been used as the basis for the authentication and delivery of first mortgage bonds, the release of property or the withdrawal of cash.

At June 30, 2020, approximately $1.8 billion of *property additions* and $285 million of *retired securities* were available to be used as the basis for the authentication and delivery of first mortgage bonds.

Release of Property

Unless an *event of default* has occurred and is continuing, the Company may obtain the release from the lien of the First Mortgage Indenture of any Mortgaged Property, except for cash held by the First Mortgage Trustee, upon delivery to the First Mortgage Trustee of an amount in cash equal to the amount, if any, by which sixty-six and two-thirds percent (66-2/3%) of the cost of the property to be released (or, if less, the fair value to the Company of such property at the time it became *funded property*) exceeds the aggregate of:

- an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by purchase money liens upon the property to be released and delivered to the First Mortgage Trustee;
- an amount equal to 66 2/3% of the cost or fair value to the Company (whichever is less) of certified property additions not constituting funded property after certain deductions and additions, primarily including adjustments to offset property retirements (except that such adjustments need not be made if such property additions were acquired or made within the 90-day period preceding the release);
- the aggregate principal amount of first mortgage bonds the Company would be entitled to issue on the basis of retired securities (with such entitlement being waived by operation of such release);
- the aggregate principal amount of first mortgage bonds delivered to the First Mortgage Trustee (with such first mortgage bonds to be canceled by the First Mortgage Trustee);
- any amount of cash and/or an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by purchase money liens upon the property released that is delivered to the trustee or other holder of a lien prior to the lien of the First Mortgage Indenture, subject to certain limitations described in the First Mortgage Indenture; and
- any taxes and expenses incidental to any sale, exchange, dedication or other disposition of the property to be released.

As used in the First Mortgage Indenture, the term *purchase money lien* means, generally, a lien on the property being released which is retained by the transferor of such property or granted to one or more other persons in connection with the transfer or release thereof, or granted to or held by a trustee or agent for any such persons, and may include liens which cover property in addition to the property being released and/or which secure indebtedness in addition to indebtedness to the transferor of such property.

Unless an *event of default* has occurred and is continuing, property which is not *funded property* may generally be released from the lien of the First Mortgage Indenture without depositing any cash or property with the First Mortgage Trustee as long as (a) the aggregate amount of *cost* or *fair value* to the Company (whichever is less) of all *property additions* which do not constitute *funded property* (excluding the property to be released) after certain deductions and additions, primarily including adjustments to offset property retirements, is not less than zero or (b) the *cost* or *fair value* (whichever is less) of property to be released does not exceed the aggregate amount of the cost or fair value to the Company (whichever is less) of *property additions* acquired or made within the 90-day period preceding the release.

The First Mortgage Indenture provides simplified procedures for the release of minor properties and property taken by eminent domain, and provides for dispositions of certain obsolete property and grants or surrender of certain rights without any release or consent by the First Mortgage Trustee.

If the Company retains any interest in any property released from the lien of the First Mortgage Indenture, the First Mortgage Indenture will not become a lien on such property or such interest therein or any improvements, extensions or additions to such property or renewals, replacements or substitutions of or for such property or any part or parts thereof.

Withdrawal of Cash

Unless an *event of default* has occurred and is continuing, and subject to certain limitations, cash held by the First Mortgage Trustee may, generally, (1) be withdrawn by the Company (a) to the extent of sixty-six and two-thirds percent (66-2/3%) of the *cost* or *fair value* to the Company (whichever is less) of *property additions* not constituting *funded property*, after certain deductions and additions, primarily including adjustments to offset retirements (except that such adjustments need not be made if such *property additions* were acquired or made within the 90-day period preceding the withdrawal) or (b) in an amount equal to the aggregate principal amount of first mortgage bonds that the Company would be entitled to issue on the basis of *retired securities* (with the entitlement to such issuance being waived by operation of such withdrawal) or (c) in an amount equal to the aggregate principal amount of any outstanding first mortgage bonds delivered to the First Mortgage Trustee; or (2) upon the Company’s request, be applied to (a) the purchase of first mortgage bonds in a manner and at a price approved by the Company or (b) the payment (or provision for payment) at stated maturity of any first mortgage bonds or the redemption (or provision for payment) of any first mortgage bonds which are redeemable; provided, however, that cash deposited with the First Mortgage Trustee as the basis for the authentication and delivery of first mortgage bonds may, in addition, be withdrawn in an amount not exceeding the aggregate principal amount of cash delivered to the First Mortgage Trustee for such purpose.

Events of Default

An “event of default” occurs under the First Mortgage Indenture if

- the Company does not pay any interest on any first mortgage bonds within 30 days of the due date;

- the Company does not pay principal or premium, if any, on any first mortgage bonds on the due date;

- the Company remains in breach of any other covenant (excluding covenants specifically dealt with elsewhere in this section) in respect of any first mortgage bonds for 90 days after the Company receives a written notice of default stating the Company is in breach and requiring remedy of the breach; the notice must be sent by either the First Mortgage Trustee or holders of 25% of the principal amount of outstanding first mortgage bonds; the First Mortgage Trustee or such holders can agree to extend the 90-day period and such an agreement to extend will be automatically deemed to occur if the Company initiates corrective action within such 90 day period and the Company is diligently pursuing such action to correct the default; or

- the Company files for bankruptcy or certain other events in bankruptcy, insolvency, receivership or reorganization occur.

Remedies

Acceleration of Maturity. If an event of default occurs and is continuing, then either the First Mortgage Trustee or the holders of not less than 25% in principal amount of the outstanding first mortgage bonds may declare the principal amount of all of the first mortgage bonds to be due and payable immediately.

Rescission of Acceleration. After the declaration of acceleration has been made and before the First Mortgage Trustee has obtained a judgment or decree for payment of the money due, such declaration and its consequences will be rescinded and annulled, if

- the Company pays or deposits with the First Mortgage Trustee a sum sufficient to pay:

  - all overdue interest;

  - the principal of and premium, if any, which have become due otherwise than by such declaration of acceleration and interest thereon;

  - interest on overdue interest to the extent lawful;

  - all amounts due to the First Mortgage Trustee under the First Mortgage Indenture; and

  - all *events of default*, other than the nonpayment of the principal which has become due solely by such declaration of acceleration, have been cured or waived as provided in the First Mortgage Indenture.

For more information as to waiver of defaults, see "— Waiver of Default and of Compliance" below.

Appointment of Receiver and Other Remedies. Subject to the First Mortgage Indenture, under certain circumstances and to the extent permitted by law, if an *event of default* occurs and is continuing, the First Mortgage Trustee has the power to appoint a receiver of the Mortgaged Property, and is entitled to all other remedies available to mortgagees and secured parties under the Uniform Commercial Code or any other applicable law.

Control by Holders; Limitations. Subject to the First Mortgage Indenture, if an event of default occurs and is continuing, the holders of a majority in principal amount of the outstanding first mortgage bonds will have the right to

- direct the time, method and place of conducting any proceeding for any remedy available to the First Mortgage Trustee, or

- exercise any trust or power conferred on the First Mortgage Trustee.

The rights of holders to make direction are subject to the following limitations:

- the holders' directions may not conflict with any law or the First Mortgage Indenture; and

- the holders' directions may not involve the First Mortgage Trustee in personal liability where the First Mortgage Trustee believes indemnity is not adequate.

The First Mortgage Trustee may also take any other action it deems proper which is not inconsistent with the holders' direction.

In addition, the First Mortgage Indenture provides that no holder of any first mortgage bond will have any right to institute any proceeding, judicial or otherwise, with respect to the First Mortgage Indenture for the appointment of a receiver or for any other remedy thereunder unless

- that holder has previously given the First Mortgage Trustee written notice of a continuing *event of default*;

- the holders of 25% in aggregate principal amount of the outstanding first mortgage bonds have made written request to the First Mortgage Trustee to institute proceedings in respect of that *event of default* and have offered the First Mortgage Trustee reasonable indemnity against costs, expenses and liabilities incurred in complying with such request; and

- for 60 days after receipt of such notice, request and offer of indemnity, the First Mortgage Trustee has failed to institute any such proceeding and no direction inconsistent with such request has been given to the First Mortgage Trustee during such 60-day period by the holders of a majority in aggregate principal amount of outstanding first mortgage bonds.

Furthermore, no holder of first mortgage bonds will be entitled to institute any such action if and to the extent that such action would disturb or prejudice the rights of other holders of first mortgage bonds.

However, each holder of first mortgage bonds has an absolute and unconditional right to receive payment when due and to bring a suit to enforce that right.

Notice of Default. The First Mortgage Trustee is required to give the holders of the first mortgage bonds notice of any default under the First Mortgage Indenture to the extent required by the Trust Indenture Act, unless such default has been cured or waived; except that in the case of an *event of default* of the character specified in the third bullet point under "— Events of Default" (regarding a breach of certain covenants continuing for 90 days after the receipt of a written notice of default), no such notice shall be given to such holders until at least 60 days after the occurrence thereof. The Trust Indenture Act currently permits the First Mortgage Trustee to withhold notices of default (except for certain payment defaults) if the First Mortgage Trustee in good faith determines the withholding of such notice to be in the interests of the holders of the first mortgage bonds.

The Company will furnish the First Mortgage Trustee with an annual statement as to its compliance with the conditions and covenants in the First Mortgage Indenture.

Waiver of Default and of Compliance. The holders of a majority in aggregate principal amount of the outstanding first mortgage bonds may waive, on behalf of the holders of all outstanding first mortgage bonds, any past default under the First Mortgage Indenture, except a default in the payment of principal, premium or interest, or with respect to compliance with certain provisions of the First Mortgage Indenture that cannot be amended without the consent of the holder of each outstanding first mortgage bond affected.

Compliance with certain covenants in the First Mortgage Indenture or otherwise provided with respect to first mortgage bonds may be waived by the holders of a majority in aggregate principal amount of the affected first mortgage bonds, considered as one class.

Consolidation, Merger and Conveyance of Assets as an Entirety

Subject to the provisions described below, the Company has agreed to preserve its corporate existence.

The Company has agreed not to consolidate with or merge with or into any other entity or convey, transfer or lease the Mortgaged Property as or substantially as an entirety to any entity unless

- the entity formed by such consolidation or into which the Company merges, or the entity which acquires or which leases the Mortgaged Property substantially as an entirety, is an entity organized and existing under the laws of the United States of America or any State or Territory thereof or the District of Columbia, and
  - expressly assumes, by supplemental indenture, the due and punctual payment of the principal of, and premium and interest on, all the

outstanding first mortgage bonds and the performance of all of the Company's covenants under the First Mortgage Indenture, and

- such entity confirms the lien of the First Mortgage Indenture on the Mortgaged Property;

- in the case of a lease, such lease is made expressly subject to termination by (i) the Company or by the First Mortgage Trustee and (ii) the purchaser of the property so leased at any sale thereof, at any time during the continuance of an *event of default*; and

- immediately after giving effect to such transaction, no *event of default*, and no event which after notice or lapse of time or both would become an *event of default*, will have occurred and be continuing.

In the case of the conveyance or other transfer of the Mortgaged Property as or substantially as an entirety to any other person, upon the satisfaction of all the conditions described above the Company would be released and discharged from all obligations under the First Mortgage Indenture and on the first mortgage bonds then outstanding unless the Company elects to waive such release and discharge.

The First Mortgage Indenture does not prevent or restrict:

- any consolidation or merger after the consummation of which the Company would be the surviving or resulting entity; or

- any conveyance or other transfer, or lease, of any part of the Mortgaged Property which does not constitute the entirety or substantially the entirety thereof.

If following a conveyance or other transfer, or lease, of any part of the Mortgaged Property, the fair value of the Mortgaged Property retained by the Company exceeds an amount equal to three-halves (3/2) of the aggregate principal amount of all outstanding first mortgage bonds, then the part of the Mortgaged Property so conveyed, transferred or leased shall be deemed not to constitute the entirety or substantially the entirety of the Mortgaged Property. This fair value will be determined within 90 days of the conveyance or transfer by an independent expert that the Company selects and that is approved by the First Mortgage Trustee.

Modification of First Mortgage Indenture

Without Holder Consent. Without the consent of any holders of first mortgage bonds, the Company and the First Mortgage Trustee may enter into one or more supplemental indentures for any of the following purposes:

- to evidence the succession of another entity to the Company;

- to add one or more covenants or other provisions for the benefit of the holders of all or any series or tranche of first mortgage bonds, or to surrender any right or power conferred upon the Company;

- to correct or amplify the description of any property at any time subject to the lien of the First Mortgage Indenture; or to better assure, convey and confirm unto the First Mortgage Trustee any property subject or required to be subjected to the lien of the First Mortgage Indenture; or to subject to the lien of the First Mortgage Indenture additional property (including property of others), to specify any additional Permitted Liens with respect to such additional property and to modify the provisions in the First Mortgage Indenture for dispositions of certain types of property without release in order to specify any additional items with respect to such additional property;

- to add any additional *events of default*, which may be stated to remain in effect only so long as the first mortgage bonds of any one more particular series remains outstanding;

- to change or eliminate any provision of the First Mortgage Indenture or to add any new provision to the First Mortgage Indenture that does not adversely affect the interests of the holders in any material respect;

- to establish the form or terms of any series or tranche of first mortgage bonds;

- to provide for the issuance of bearer securities;

- to evidence and provide for the acceptance of appointment of a successor First Mortgage Trustee or by a co-trustee or separate trustee;

- to provide for the procedures required to permit the utilization of a non-certificated system of registration for any series or tranche of first mortgage bonds;

- to change any place or places where

    - the Company may pay principal, premium and interest,

    - first mortgage bonds may be surrendered for transfer or exchange, and

    - notices and demands to or upon the Company may be served;

- to amend and restate the First Mortgage Indenture as originally executed, and as amended from time to time, with such additions, deletions and other changes that do not adversely affect the interest of the holders in any material respect;

- to cure any ambiguity, defect or inconsistency or to make any other changes that do not adversely affect the interests of the holders in any material respect; or

- to increase or decrease the maximum principal amount of first mortgage bonds that may be outstanding at any time.

In addition, if the Trust Indenture Act is amended after the date of the First Mortgage Indenture so as to require changes to the First Mortgage Indenture or so as to permit changes to, or the elimination of, provisions which, at the date of the First Mortgage Indenture or at any time thereafter, were required by the Trust Indenture Act to be contained in the First Mortgage Indenture, the First Mortgage Indenture will be deemed to have been amended so as to conform to such amendment or to effect such changes or elimination, and the Company and the First Mortgage Trustee may, without the consent of any holders, enter into one or more supplemental indentures to effect or evidence such amendment.

With Holder Consent. Except as provided above, the consent of the holders of at least a majority in aggregate principal amount of the first mortgage bonds of all outstanding series, considered as one class, is generally required for the purpose of adding to, or changing or eliminating any of the provisions of, the First Mortgage Indenture pursuant to a supplemental indenture. However, if less than all of the series of outstanding first mortgage bonds are directly affected by a proposed supplemental indenture, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected series, considered as one class. Moreover, if the first mortgage bonds of any series have been issued in more than one tranche and if the proposed supplemental indenture directly affects the rights of the holders of first mortgage bonds of one or more, but less than all, of such tranches, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected tranches, considered as one class.

However, no amendment or modification may, without the consent of the holder of each outstanding first mortgage bond directly affected thereby,

- change the stated maturity of the principal or interest on any first mortgage bond (other than pursuant to the terms thereof), or reduce the principal amount, interest or premium payable (or the method of calculating such rates) or change the currency in which any first mortgage bond is payable, or impair the right to bring suit to enforce any payment;

- create any lien (not otherwise permitted by the First Mortgage Indenture) ranking prior to the lien of the First Mortgage Indenture with respect to all or substantially all of the Mortgaged Property, or terminate the lien of the First Mortgage Indenture on all or substantially all of the Mortgaged Property (other than in accordance with the terms of the First Mortgage Indenture), or deprive any holder of the benefits of the security of the lien of the First Mortgage Indenture;

- reduce the percentages of holders whose consent is required for any supplemental indenture or waiver of compliance with any provision of the First Mortgage Indenture or of any default thereunder and its consequences, or reduce the requirements for quorum and voting under the First Mortgage Indenture; or

- modify certain of the provisions of the First Mortgage Indenture relating to supplemental indentures, waivers of certain covenants and waivers of past defaults with respect to first mortgage bonds.

A supplemental indenture which changes, modifies or eliminates any provision of the First Mortgage Indenture expressly included solely for the benefit of holders of first mortgage bonds of one or more particular series or tranches will be deemed not to affect the rights under the First Mortgage Indenture of the holders of first mortgage bonds of any other series or tranche.

Satisfaction and Discharge

Any first mortgage bonds or any portion thereof will be deemed to have been paid and no longer outstanding for purposes of the First Mortgage Indenture and, at the Company's election, the Company's entire indebtedness with respect to those securities will be satisfied and discharged, if there shall have been irrevocably deposited with the First Mortgage Trustee or any Paying Agent (other than the Company), in trust:

- money sufficient, or
- in the case of a deposit made prior to the maturity of such first mortgage bonds, non-redeemable *eligible obligations* (as defined in the First Mortgage Indenture) sufficient, or
- a combination of the items listed in the preceding two bullet points, which in total are sufficient,

to pay when due the principal of, and any premium, and interest due and to become due on such first mortgage bonds or portions of such first mortgage bonds on and prior to their maturity.

The Company's right to cause its entire indebtedness in respect of the first mortgage bonds of any series to be deemed to be satisfied and discharged as described above will be subject to the satisfaction of any conditions specified in the instrument creating such series.

The First Mortgage Indenture will be deemed satisfied and discharged when no first mortgage bonds remain outstanding and when the Company has paid all other sums payable by it under the First Mortgage Indenture.

All moneys the Company pays to the First Mortgage Trustee or any Paying Agent on First Mortgage Bonds that remain unclaimed at the end of two years after payments have become due may be paid to or upon the Company's order. Thereafter, the holder of such First Mortgage Bond may look only to the Company for payment.

Duties of the First Mortgage Trustee; Resignation and Removal of the First Mortgage Trustee; Deemed Resignation

The First Mortgage Trustee will have, and will be subject to, all the duties and responsibilities specified with respect to an indenture trustee under the Trust Indenture Act. Subject to these provisions, the First Mortgage Trustee will be under no obligation to exercise any of the powers vested in it by the First Mortgage Indenture at the request of any holder of first mortgage bonds, unless offered reasonable indemnity by such holder against the costs, expenses and liabilities which might be incurred thereby. The First Mortgage Trustee will not be required to expend or risk its own funds or otherwise incur financial liability in the performance of its duties if the First Mortgage Trustee reasonably believes that repayment or adequate indemnity is not reasonably assured to it.

The First Mortgage Trustee may resign at any time by giving written notice to the Company.

The First Mortgage Trustee may also be removed by act of the holders of a majority in principal amount of the then outstanding first mortgage bonds.

No resignation or removal of the First Mortgage Trustee and no appointment of a successor trustee will become effective until the acceptance of appointment by a successor trustee in accordance with the requirements of the First Mortgage Indenture.

Under certain circumstances, the Company may appoint a successor trustee and if the successor accepts, the First Mortgage Trustee will be deemed to have resigned.

Evidence to be Furnished to the First Mortgage Trustee

Compliance with First Mortgage Indenture provisions is evidenced by written statements of the Company's officers or persons selected or paid by the Company. In certain cases, opinions of counsel and certifications of an engineer, accountant, appraiser or other expert (who in some cases must be independent) must be furnished. In addition, the First Mortgage Indenture requires the Company to give to the First Mortgage Trustee, not less than annually, a brief statement as to the Company's compliance with the conditions and covenants under the First Mortgage Indenture.

Miscellaneous Provisions

The First Mortgage Indenture provides that certain first mortgage bonds, including those for which payment or redemption money has been deposited or set aside in trust as described under "— Satisfaction and Discharge" above, will not be deemed to be "outstanding" in determining whether the holders of the requisite principal amount of the outstanding first mortgage bonds have given or taken any demand, direction, consent or other action under the First Mortgage Indenture as of any date, or are present at a meeting of holders for quorum purposes.

The Company will be entitled to set any day as a record date for the purpose of determining the holders of outstanding first mortgage bonds of any series entitled to give or take any demand, direction, consent or other action under the First Mortgage Indenture, in the manner and subject to the limitations provided in the First Mortgage Indenture. In certain circumstances, the First Mortgage Trustee also will be entitled to set a record date for action by holders. If such a record date is set for any action to be taken by holders of particular first mortgage bonds, such action may be taken only by persons who are holders of such first mortgage bonds on the record date.

Governing Law

The First Mortgage Indenture and the first mortgage bonds provide that they are to be governed by and construed in accordance with the laws of the State of New York except where the Trust Indenture Act is applicable or where otherwise required by law. The effectiveness of the lien of the First Mortgage Indenture, and the perfection and priority thereof, will be governed by Kentucky law.

SUMMARY OF THE INDENTURE

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Indenture. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Indenture for the detailed provisions thereof.

Security

Pursuant to the Indenture, the Issuer has assigned and pledged to the Trustee its interest in and to the Loan Agreement, including payments and other amounts due the Issuer thereunder, together with all moneys, property and securities from time to time held by the Trustee under the Indenture (with certain exceptions, including moneys held in or earnings on the Rebate Fund). The Bonds have been further secured by the First Mortgage Bonds delivered to the Trustee (see "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds"). The First Mortgage Bonds have been registered in the name of the Trustee and are non-transferable, except to effect a transfer to any successor trustee. The Bonds will not be directly secured by the Project (although the Project is subject to the lien of the First Mortgage Indenture).

No Pecuniary Liability of the Issuer

No provision, covenant or agreement contained in the Indenture or in the Loan Agreement, nor any breach thereof, shall give rise to any pecuniary liability of the Issuer or any charge upon its general credit or taxing powers. The Issuer has not obligated itself by making the covenants, agreements or provisions contained in the Indenture or in the Loan Agreement, except with respect to the Project and the application of the amounts assigned to payment of the principal of, premium, if any, and interest on the Bonds.

The Bond Fund

The payments to be made by the Company pursuant to the Loan Agreement to the Issuer and certain other amounts specified in the Indenture will be deposited into a Bond Fund established pursuant to the Indenture (the "Bond Fund") and will be maintained in trust by the Trustee. Moneys in the Bond Fund will be used solely for the payment of the principal of, premium, if any, and interest on the Bonds, for the redemption of Bonds prior to maturity and for the payment of the reasonable and necessary fees and expenses to which the Trustee, Paying Agent and the Issuer are entitled pursuant to the Indenture or the Loan Agreement. Any moneys held in the Bond Fund will be invested by the Trustee at the specific written direction of the Company in certain Governmental Obligations, investment-grade corporate obligations and other investments permitted under the Indenture.

The Rebate Fund

A Rebate Fund has been created by the Indenture (the "Rebate Fund") and will be maintained as a separate fund free and clear of the lien of the Indenture. The Issuer, the Trustee and the Company have agreed to comply with all rebate requirements of the Code and, in particular, the Company has agreed that if necessary, it will deposit in the Rebate Fund any such amount as is required under the Code. However, the Issuer, the Trustee and the Company may disregard the Rebate Fund provisions to the extent that they shall receive an opinion of Bond Counsel that such failure to comply will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

Discharge of Indenture

When all the Bonds and all fees and charges accrued and to accrue of the Trustee and the Paying Agent have been paid or provided for, and when proper notice has been given to the Bondholders or the Trustee that the proper amounts have been so paid or provided for, and if the Issuer is not in default in any other respect under the Indenture, the Indenture shall become null and void. The Bonds shall be deemed to have been paid and discharged when there shall have been irrevocably deposited with the Trustee moneys sufficient to pay the principal, premium, if any, and accrued interest on such Bonds to the due date (whether such date be by reason of maturity or upon redemption) or, in lieu thereof, Governmental Obligations shall have been deposited which mature in such amounts and at such times as will provide the funds necessary to so pay such Bonds, and when all reasonable and necessary fees and expenses of the Trustee, the Authenticating Agent, the Bond Registrar and the Paying Agent have been paid or provided for.

Surrender of First Mortgage Bonds

Upon payment of any principal of, premium, if any, and interest on any of the Bonds which reduces the principal amount of Bonds outstanding, or upon provision for the payment thereof having been made in accordance with the Indenture (see "Discharge of Indenture" above), First Mortgage Bonds in a principal amount equal to the principal amount of the Bonds so paid, or for the payment of which such provision has been made, shall be surrendered by the Trustee to the First Mortgage Trustee. The First Mortgage Bonds so surrendered shall be deemed fully paid and the obligations of the Company thereunder terminated.

Defaults and Remedies

Each of the following events constitutes an "Event of Default" under the Indenture:

(a) Failure to make payment of any installment of interest on any Bond (i) if such Bond bears interest at other than the Long Term Rate, within a period of one Business Day from the due date and (ii) if such Bond bears interest at the Long Term Rate, within a period of five Business Days from the date due;

(b) Failure to make punctual payment of the principal of, or premium, if any, on any Bond on the due date, whether at the stated maturity thereof, or upon proceedings for redemption, or upon the maturity thereof by declaration;

(c) Failure of the Issuer to perform or observe any other of the covenants, agreements or conditions in the Indenture or in the Bonds which failure continues for a period of 30 days after written notice by the Trustee, provided, however, that if such failure is capable of being cured, but cannot be cured in such 30-day period, it will not constitute an event of default under the Indenture if corrective action in respect of such failure is being diligently pursued;

(d) The occurrence of an "event of default" under the Loan Agreement (see "Summary of the Loan Agreement — Events of Default"); or

(e) All first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee.

Upon the occurrence of an Event of Default under the Indenture, the Trustee may, and upon the written request of the registered owners holding not less than 25% in principal amount of Bonds then outstanding and upon receipt of indemnity satisfactory to it shall: (i) enforce each and every right granted to the Trustee as a holder of the First Mortgage Bonds (see "Summary of the First Mortgage Bonds and the First Mortgage Indenture"), (ii) declare the principal of all Bonds and interest accrued thereon to be immediately due and payable and (iii) declare all payments under the Loan Agreement to be immediately due and payable and enforce each and every other right granted to the Issuer under the Loan Agreement for the benefit of the Bondholders. Interest on the Bonds will cease to accrue on the date of issuance of the declaration of acceleration of payment of principal and interest on the Bonds. In exercising such rights, the Trustee shall take any action that, in the judgment of the Trustee, would best serve the interests of the registered owners. Upon the occurrence of an Event of Default under the Indenture, the Trustee may also proceed to pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding and may also issue a Redemption Demand for such First Mortgage Bonds to the First Mortgage Trustee.

If an Event of Default under the Indenture shall occur and be continuing and the maturity date of the Bonds has been accelerated (to the extent the Bonds are not already due and payable) as a consequence of such event of default, the Trustee may, and upon the written request of the registered owners holding not less than 25% in principal amount of all Bonds then outstanding and upon receipt of indemnity satisfactory to it shall, exercise such rights as it shall possess under the First Mortgage Indenture as a holder of the First Mortgage Bonds.

If the Trustee recovers any moneys following an Event of Default, unless the principal of the Bonds shall have been declared due and payable, all such moneys shall be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and the payment of any sums due and payable to the United States pursuant to Section 148(f) of the Code, (ii) to the payment of all interest then due on the Bonds, and (iii) to the payment of unpaid principal and premium, if any, of the Bonds. If the principal of the Bonds has become due or has been accelerated, such moneys shall be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and the payment of any sums due and payable to the United States pursuant to Section 148(f) of the Code and (ii) to the payment of principal of and interest then due and unpaid on the Bonds.

No Bondholder may institute any suit or proceeding in equity or at law for the enforcement of the Indenture unless an Event of Default has occurred of which the Trustee has been notified or is deemed to have notice, and registered owners holding not less than 25% in aggregate principal amount of Bonds then outstanding shall have made written request to the Trustee to proceed to exercise the powers granted under the Indenture or to institute such action in their own name and the Trustee shall fail or refuse to exercise its powers within a reasonable time after receipt of indemnity satisfactory to it.

Any judgment against the Issuer pursuant to the exercise of rights under the Indenture shall be enforceable only against specific assigned payments, funds and accounts under the Indenture in the hands of the Trustee. No deficiency judgment shall be authorized against the general credit of the Issuer.

No default under paragraph (c) above shall constitute an Event of Default until actual notice is given to the Issuer and the Company by the Trustee, or to the Issuer, the Company and the Trustee by the registered owners holding not less than 25% in aggregate principal amount of all Bonds outstanding and the Issuer and the Company shall have had thirty days after such notice to correct the default and failed to do so. If the default is such that it cannot be corrected within the applicable period but is capable of being cured, it will not constitute an Event of Default if corrective action is instituted within the applicable period.

Waiver of Events of Default

Except as provided below, the Trustee may in its discretion waive any Event of Default under the Indenture and shall do so upon the written request of the registered owners holding a majority in principal amount of all Bonds then outstanding. If, after the principal of all Bonds then outstanding shall have been declared to be due and payable and prior to any judgment or decree for the appointment of a receiver or for the payment of the moneys due shall have been entered, (i) the Company has caused to be deposited with the Trustee a sum sufficient to pay all matured installments of interest upon all Bonds and the principal of and premium, if any, on any and all Bonds which shall have become due otherwise than by reason of such declaration (with interest thereon as provided in the Indenture) and the expenses of the Trustee in connection with such default and (ii) all Events of Default under the Indenture (other than nonpayment of the principal of Bonds due by said declaration) shall have been remedied, then such Event of Default shall be deemed waived and such declaration and its consequences rescinded and annulled by the Trustee. Such waiver, rescission and annulment shall be binding upon all Bondholders. No such waiver, rescission and annulment shall extend to or affect any subsequent Event of Default or impair any right or remedy consequent thereon.

Upon any waiver or rescission as described above or any discontinuance or abandonment of proceedings under the Indenture, the Trustee shall immediately rescind in writing any Redemption Demand of First Mortgage Bonds previously given to the First Mortgage Trustee. The rescission under the First Mortgage Indenture of a declaration that all first mortgage bonds outstanding under the First Mortgage Indenture are immediately due and payable shall also constitute a waiver of an Event of Default described in paragraph (e) under the subcaption “Defaults and Remedies” above and a waiver and rescission of its consequences, provided that no such waiver or rescission shall extend to or affect any subsequent or other default or impair any right consequent thereon.

Notwithstanding the foregoing, nothing in the Indenture shall affect the right of a registered owner to enforce the payment of principal of, premium, if any, and interest on the Bonds after the maturity thereof.

Voting of First Mortgage Bonds Held by Trustee

The Trustee, as holder of the First Mortgage Bonds, shall attend any meeting of holders of first mortgage bonds outstanding under the First Mortgage Indenture as to which it receives due notice. The Trustee shall vote the First Mortgage Bonds held by it, or shall consent with respect thereto, proportionally in the way in which the Trustee reasonably believes will be the vote or consent of all other holders of first mortgage bonds outstanding under the First Mortgage Indenture then eligible to vote or consent.

Notwithstanding the foregoing, the Trustee may not vote the First Mortgage Bonds in favor of, or give consent to, any action which, in the Trustee’s opinion, would materially adversely affect the First Mortgage Bonds in a manner not generally shared by all other series of first mortgage bonds, except upon notification by the Trustee to the registered owners of all Bonds then outstanding of such proposal and consent thereto of the registered owners of at least 66-2/3% in aggregate principal amount of all Bonds then outstanding.

Supplemental Indentures

The Issuer and the Trustee may enter into indentures supplemental to the Indenture without the consent of or notice to, the Bondholders in order (i) to cure any ambiguity or formal defect or omission in the Indenture, (ii) to grant to the Trustee, as may lawfully be granted, additional rights for the benefit of the Bondholders, (iii) to subject to the Indenture additional revenues, properties or collateral, (iv) to permit qualification of the Indenture under any federal statute or state blue sky law, (v) to add additional covenants and agreements of the Issuer for the protection of the Bondholders or to surrender or limit any rights reserved to the Issuer, (vi) to make any modification or change to the Indenture which, in the sole judgment of the Trustee, does not adversely affect the Trustee or any Bondholder, (vii) to make amendments to provisions relating to federal income tax matters under the Code or other relevant provisions if, in the opinion of Bond Counsel, those amendments would not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, (viii) to make any modification or change to the Indenture necessary to provide liquidity or credit support for the Bonds, or (ix) to permit the issuance of the Bonds in other than book-entry-only form or to provide changes to or for the book-entry system.

Exclusive of supplemental indentures for the purposes set forth in the preceding paragraph, the consent of registered owners holding a majority in principal amount of all Bonds then outstanding is required to approve any supplemental indenture, except no such supplemental indenture shall permit, without the consent of all of the registered owners of the Bonds then outstanding, (i) an extension of the maturity of the principal of or the interest on any Bond issued under the Indenture or a reduction in the principal amount of any Bond or the rate of interest or time of redemption or redemption premium thereon, (ii) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, (iii) a reduction in the principal amount of the Bonds required for consent to such supplemental indenture, or (iv) the deprivation of any registered owners of the lien of the Indenture.

If at any time the Issuer shall request the Trustee to enter into any supplemental indenture requiring the consent of the registered owners of the Bonds, the Trustee, upon being satisfactorily indemnified with respect to expenses, must notify all such registered owners. Such notice shall set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the principal office of the Trustee for inspection. If, within sixty days (or such longer period as shall be prescribed by the Issuer or the Company) following the mailing of such notice, the registered owners holding the requisite amount of the Bonds outstanding shall have consented to the execution thereof, no Bondholder shall have any right to object or question the execution thereof.

No supplemental indenture shall become effective unless the Company consents to the execution and delivery of such supplemental indenture. The Company shall be deemed to have consented to the execution and delivery of any supplemental indenture if the Trustee does not receive a notice of protest or objection signed by the Company on or before 4:30 p.m., local time in the city in which the principal office of the Trustee is located, on the fifteenth day after the mailing to the Company of a notice of the proposed changes and a copy of the proposed supplemental indenture.

ENFORCEABILITY OF REMEDIES

The remedies available to the Trustee, the Issuer and the owners upon an event of default under the Loan Agreement, the Indenture or the First Mortgage Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by the Loan Agreement, the Indenture and the First Mortgage Indenture may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by principles of equity, bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the rights of creditors generally.

REOFFERING

Subject to the terms and conditions of the Remarketing and Bond Purchase Agreement dated as of August 19, 2020 (the "Remarketing Agreement"), between the Company and BofA Securities, Inc., as Remarketing Agent, the Remarketing Agent has agreed to purchase and reoffer the Bonds delivered to the Paying Agent for purchase on September 3, 2020, at a price equal to 100% of the principal amount of the Bonds, plus accrued interest (if any), and in connection therewith will receive compensation in the amount of $90,000, plus reimbursement of certain expenses. Under the terms of the Remarketing Agreement, the Company has agreed to indemnify the Remarketing Agent against certain civil liabilities, including liabilities under federal securities laws.

The Remarketing Agent has entered into a distribution agreement with its affiliate Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"). As part of this arrangement, the Remarketing Agent may distribute securities to MLPF&S, which may in turn distribute such securities to investors through the financial advisor network of MLPF&S. As part of this arrangement, the Remarketing Agent may compensate MLPF&S as a dealer for its selling efforts with respect to the Bonds

The Remarketing Agent and its affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. The Remarketing Agent and certain of its affiliates have, from time to time, performed, and may in the future perform, various investment banking and commercial banking services for the Company, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the Remarketing Agent and its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (which may include bank loans and/or credit default swaps) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the Company.

TAX TREATMENT

On March 6, 2002, the date on which the Bonds were originally issued, Harper, Ferguson & Davis ("Prior Bond Counsel") delivered its opinion that stated that, under existing law, including then current statutes, regulations, administrative rulings and official interpretations, subject to the qualifications and exceptions set forth below, interest on the Bonds (i) would be excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion would be expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person" of a substantial user as such terms are used in Section 147(a) of the Code and (ii) would not be an item of tax preference in determining alternative minimum taxable income under the Code. Prior Bond Counsel further opined that, subject to the assumptions stated in the preceding sentence, (i) interest on the Bonds would be excluded from gross income of the owners thereof for Kentucky income tax purposes and (ii) the Bonds would be exempt from all ad valorem taxes in Kentucky. Such opinions have not been updated as of the date hereof and no continuing tax exemption opinions are expressed by Dinsmore & Shohl LLP ("Bond Counsel").

Bond Counsel will deliver an opinion in connection with this reoffering to the effect that the conversion of the interest rate on the Bonds to the Long Term Rate (i) is authorized or permitted by Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the "Act") and the Indenture and (ii) will not adversely affect the validity of the Bonds or any exclusion from gross income of interest on the Bonds for federal income tax purposes to which interest on the Bonds would otherwise be entitled.

The opinion of Prior Bond Counsel as to the excludability of interest from gross income for federal income tax purposes was based upon and assumed the accuracy of certain representations of facts and circumstances, including with respect to the Project, which are within the knowledge of the Company and compliance by the Company with certain covenants and undertakings set forth in the proceedings authorizing the Bonds which are intended to assure that the Bonds are and will remain obligations the interest on which is not includable in gross income of the recipients thereof under the law in effect on the date of such opinion. Prior Bond Counsel did not independently verify the accuracy of the certifications and representations made by the Company and the Issuer. On the date of the opinion and subsequent to the original delivery of the Bonds, such representations of facts and circumstances must be accurate and such covenants and undertakings must continue to be complied with in order that interest on the Bonds be and remain excludable from gross income of the recipients thereof for federal income tax purposes under existing law. Prior Bond Counsel expressed no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents other than with the approval of Bond Counsel is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability.

Prior Bond Counsel further opined that the Code prescribes a number of qualifications and conditions for the interest on state and local government obligations to be and to remain excluded from gross income for federal income tax purposes, some of which, including provisions for potential payments by the Issuer to the federal government, require future or continued compliance after issuance of the Bonds in order for the interest to be and to continue to be so excluded from the date of issuance. Noncompliance with certain of these requirements by the Company or the Issuer with respect to the Bonds could cause the interest on the Bonds to be included in gross income for federal income tax purposes and to be subject to federal income taxation retroactively to the date of their issuance. The Company and the Issuer have each covenanted to take all actions required of each to assure that the interest on the Bonds shall be and remain excluded from gross income for federal income tax purposes, and not to take any actions that would adversely affect that exclusion.

The opinion of Prior Bond Counsel as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds was subject to the following exceptions and qualifications:

(a) The Code also provides for "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(b) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, Prior Bond Counsel expressed no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Owners of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income tax credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of Section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income. Prospective purchasers of the Bonds should consult their own tax advisors regarding such matters and any other tax consequences of holding the Bonds.

From time to time, there are legislative proposals in Congress which, if enacted, could alter or amend one or more of the federal tax matters referred to above or could adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to obligations (such as the Bonds) issued prior to enactment.

The opinion of Prior Bond Counsel delivered on the date of issuance of the Bonds is attached as Appendix B-1. The opinion of Bond Counsel relating to conversion of the Bonds in substantially the form in which it is expected to be delivered on the Conversion Date, redated to the Conversion Date, is attached as Appendix B-2.

LEGAL MATTERS

Certain legal matters in connection with the conversion of the interest rate mode to a Long Term Rate Period and the mandatory purchase and reoffering of the Bonds will be passed upon by Bond Counsel. Certain legal matters will be passed upon for the Company by Jones Day, Chicago, Illinois, and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary for the Company. Certain legal matters will be passed upon for the Remarketing Agent by its counsel, McGuireWoods LLP, Chicago, Illinois.

CONTINUING DISCLOSURE

Because the Bonds are special and limited obligations of the Issuer, the Issuer is not an "obligated person" for purposes of Rule 15c2-12 (the "Rule") promulgated by the SEC under the Exchange Act, and does not have any continuing obligations thereunder. Accordingly, the Issuer will not provide any continuing disclosure information with respect to the Bonds or the Issuer.

In order to enable the Remarketing Agent to comply with the requirements of the Rule, the Company will covenant in a continuing disclosure undertaking agreement delivered to the Trustee for the benefit of the holders of the Bonds (the "Continuing Disclosure Agreement") to provide certain continuing disclosure for the benefit of the holders of the Bonds. Under the Continuing Disclosure Agreement, the Company will covenant to take the following actions:

(i) The Company will provide to the Municipal Securities Rulemaking Board ("MSRB") (in electronic format) (a) annual financial information of the type set forth in Appendix A to this Reoffering Circular (including any information incorporated by reference in Appendix A) and (b) audited financial statements prepared in accordance with generally accepted accounting principles, in each case not later than 120 days after the end of the Company's fiscal year.

(ii) The Company will file in a timely manner not in excess of 10 business days after the occurrence of the event with the MSRB notice of the occurrence of any of the following events (if applicable) with respect to the Bonds: (a) principal and interest payment delinquencies; (b) non-payment related defaults, if material; (c) any unscheduled draws on debt service reserves reflecting financial difficulties; (d) unscheduled draws on credit enhancement facilities reflecting financial difficulties; (e) substitution of credit or liquidity providers, or their failure to perform; (f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (g) modifications to rights of the holders of the Bonds, if material; (h) bond calls for any Bonds, if material, and tender offers; (i) defeasance of the Bonds or any portion thereof; (j) release, substitution, or sale of property securing repayment of the Bonds, if material; (k) rating changes; (l) bankruptcy, insolvency, receivership or similar event of the Company; (m) the consummation of a merger, consolidation or acquisition involving the Company, or the sale of all of substantially all of the assets of the Company, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (n) appointment of a successor or additional trustee or a change of name of a trustee, if material; (o) incurrence by the Company of a Financial Obligation, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Company, any of which affect security holders, if material; and (p) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Company, any of which reflect financial difficulties.

(iii) The Company will file in a timely manner with the MSRB notice of a failure by the Company to file any of the information referred to in paragraph (i) above by the due date.

A Financial Obligation, as referred to above, is defined as (i) a debt obligation; (ii) a derivative instrument entered into in connection with, or pledged as a security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term Financial Obligation does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

The Company may amend the Continuing Disclosure Agreement (and the Trustee agrees to any amendment so requested by the Company that does not change the duties of the Trustee thereunder) or waive any provision thereof, but only with a change in circumstances that arises from a change in legal requirements, change in law, or change in the nature or status of the Company with respect to the Bonds or the type of business conducted by the Company; provided that the undertaking, as amended or following such waiver, would have complied with the requirements of the Rule on the date of issuance of the Bonds, after taking into account any amendments to the Rule as well as any change in circumstances, and the amendment or waiver does not materially impair the interests of the holders of the Bonds to which such undertaking relates, in the opinion of the Trustee or counsel expert in federal securities laws acceptable to both the Company and the Trustee, or is approved by the Beneficial Owners of a majority in aggregate principal amount of the outstanding Bonds. The Company acknowledges that its undertakings pursuant to the Rule described under this caption are intended to be for the benefit for the holders of the Bonds and will be enforceable by the holders of those Bonds or by the Trustee on behalf of such holders. Any breach by the Company of these undertakings pursuant to the Rule will not constitute an event of default under the Indenture, the Loan Agreement or the Bonds.

The Company is a party to continuing disclosure agreements with respect to nine series of pollution control bonds. The MSRB's Electronic Municipal Market Access ("EMMA") website reflects that, within the past five years, for two series of such bonds, the Company's 2011 annual financial statements were timely posted, but to outdated CUSIP numbers. The 2011 annual financial statements were re-posted to the correct CUSIP numbers for those series in May 2012. With respect to both series of bonds, the Company also failed to file on the MSRB's EMMA website in a timely manner a notice of the Company's failure to file such 2011 financial statements in accordance with the applicable continuing disclosure agreements. The Company has subsequently made all of these corrective filings. The Company's 2011 annual financial statements had been filed with the SEC on February 28, 2012. The Company has had, and continues to have, procedures in place in order to make material event notices and financial statement filings on an ongoing basis.

This Reoffering Circular has been duly approved, executed and delivered by the Company.

LOUISVILLE GAS AND ELECTRIC COMPANY

By:____________________________
Daniel K. Arbough
Treasurer

APPENDIX A

THE COMPANY

Louisville Gas and Electric Company (the "Company"), incorporated in Kentucky in 1913, is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy and the storage, distribution and sale of natural gas. As of December 31, 2019, the Company provides electric service to approximately 418,000 customers in Louisville and adjacent areas in Kentucky, covering approximately 700 square miles in nine counties and provides natural gas service to approximately 329,000 customers in its electric service area and eight additional counties in Kentucky. The Company's coal-fired electric generating stations, all equipped with systems to reduce sulphur dioxide emissions, produce most of the Company's electricity. The remainder is generated by a natural gas combined cycle combustion turbine, a hydroelectric power plant, natural gas and oil-fueled combustion turbines and a small solar facility. Underground natural gas storage fields help the Company provide economical and reliable natural gas service to customers.

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's affiliate, Kentucky Utilities Company ("KU"), is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy in Kentucky and Virginia. The Company's obligations under the Loan Agreement are solely its own, and not those of any of its affiliates. None of KU, PPL Corporation or the Company's other affiliates will be obligated to make any payment on the Loan Agreement or the Bonds.

The Company's executive offices are located at 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

The information above concerning the Company is only a summary and does not purport to be comprehensive. Additional information regarding the Company, including audited financial statements, is available in the documents listed under the heading "Documents Incorporated by Reference," which documents are incorporated by reference herein.

Selected Financial Data
(Dollars in millions)

	Six Months Ended June 30, 2020	Six Months Ended June 30, 2019	Year Ended December 31, 2019	Year Ended December 31, 2018	Year Ended December 31, 2017
Operating revenues	$ 729	$ 744	$ 1,500	$ 1,496	$ 1,453
Operating income	$ 195	$ 181	$ 393	$ 385	$ 425
Net income	$ 120	$ 108	$ 232	$ 233	$ 213
Total assets	$ 7,156	$ 6,939	$ 7,133	$ 6,883	$ 6,559
Long-term debt obligations (including amounts due within one year)	$ 2,005	$ 2,004	$ 2,005	$ 1,809	$ 1,709

Capitalization:	June 30, 2020	% of Capitalization
Long-term debt and notes payable	$2,195	43.4%
Common equity	$2,859	56.6%
Total capitalization	$5,054	100.0%

The selected financial data presented above for the three fiscal years ended December 31, 2019, and as of December 31 for each of those years, have been derived from the Company's audited financial statements. The selected financial data presented above for the six months ended June 30, 2020 and 2019 have been derived from the Company's unaudited financial statements for the six months ended June 30, 2020 and 2019. The Company's audited financial statements for the three fiscal years ended December 31, 2019, and as of December 31 for each of those years, are included in the Company's Form 10-K for the year ended December 31, 2019 incorporated by reference herein. The Company's unaudited financial statements for the six months ended June 30, 2020 are included in the Company's Form 10-Q for the quarter ended June 30, 2020 incorporated by reference herein. "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Form 10-K for the year ended December 31, 2019 and "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Form 10-Q for the quarter ended June 30, 2020, as well as the Combined Notes to Financial Statements as of December 31, 2019, 2018 and 2017 and the Combined Notes to Condensed Financial Statements (Unaudited) as of June 30, 2020 and December 31, 2019 and for the six-month periods ended June 30, 2020 and 2019, should be read in conjunction with the above information. Deloitte & Touche LLP audited the Company's financial statements for the three fiscal years ended December 31, 2019.

Risk Factors

Investing in the Bonds involves risk. Please see the risk factors in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and in the Company's Quarterly Reports on Form 10-Q for the periods ended March 31, 2020 and June 30, 2020, which are incorporated by reference in this Appendix A. Before making an investment decision, you should carefully consider these risks as well as the other information contained or incorporated by reference in this Appendix A. Risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair its business operations, its financial results and the value of the Bonds.

Available Information

The Company is subject to the information requirements of the Securities Exchange Act of 1934, as amended, and, accordingly, files reports and other information with the Securities and Exchange Commission (the "SEC"). Such reports and other information on file can be inspected and copied at the public reference facilities of the SEC, currently at 100 F Street, N.E., Room 1580, Washington, D.C. 20549; or from the SEC's Web Site (http://www.sec.gov). Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

Documents Incorporated by Reference

The following documents, as filed by the Company with the SEC, are incorporated herein by reference:

1. Form 10-K Annual Report of the Company for the year ended December 31, 2019;

2. Form 10-Q Quarterly Reports of the Company for the quarters ended March 31, 2020 and June 30, 2020; and

2. Form 8-K Current Report of the Company filed with the SEC on March 31, 2020.

All documents filed by the Company with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this Reoffering Circular and prior to the termination of the offering of the Bonds shall be deemed to be incorporated by reference in this Appendix and to be made a part hereof from their respective dates of filing. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Reoffering Circular shall be deemed to be modified or superseded for purposes of this Reoffering Circular to the extent that a statement contained in this Reoffering Circular or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Reoffering Circular modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Reoffering Circular.

The Company hereby undertakes to provide without charge to each person (including any beneficial owner) to whom a copy of this Reoffering Circular has been delivered, on the written or oral request of any such person, a copy of any or all of the documents referred to above which have been or may be incorporated in this Reoffering Circular by reference, other than certain exhibits to such documents. Requests for such copies should be directed to Treasurer, Louisville Gas and Electric Company, 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

Appendix B

Opinion of Bond Counsel and
Form of Conversion Opinion of Bond Counsel

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APPENDIX B-1

Opinion of Bond Counsel dated March 6, 2002 relating to the Bonds

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HARPER, FERGUSON & DAVIS
ATTORNEYS AT LAW
1730 MEIDINGER TOWER
462 SOUTH FOURTH AVENUE
LOUISVILLE, KENTUCKY 40202-3413

28 WEST FIFTH STREET
COVINGTON, KENTUCKY 41011

LOUISVILLE OFFICE
(502) 582-3871
TELECOPIER (502) 582-3905

COVINGTON OFFICE
(606) 491-0712
TELECOPIER (606) 491-0187

March 6, 2002

Re: $22,500,000 County of Jefferson, Kentucky, Pollution Control Revenue Bonds, 2001 Series A (Louisville Gas and Electric Company Project)

We hereby certify that we have examined certified copies of the proceedings of record of the County of Jefferson, Kentucky (the "County"), acting by and through its Fiscal Court as its duly authorized governing body, preliminary to and in connection with the issuance by the County of its Pollution Control Revenue Bonds, 2001 Series A (Louisville Gas and Electric Company Project), dated their date of issuance, in the aggregate principal amount of $22,500,000 (the "Bonds"). The Bonds are issued under the provisions of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the "Act"), for the purpose of providing funds which will be used, with other funds provided by Louisville Gas and Electric Company (the "Company") for the current refunding of $22,500,000 aggregate principal amount of the County's Pollution Control Revenue Bonds, 1996 Series A (Louisville Gas and Electric Company Project), dated October 2, 1996 (the "Prior Bonds"), the proceeds of which were loaned to the Company to currently refund a portion of the costs of construction of air and water pollution control facilities and solid waste disposal facilities to serve certain electric generating units of the Company in Jefferson County, Kentucky ("the Project") in order to provide for the control, containment, reduction and abatement of atmospheric and liquid pollutants and contaminants and for the disposal of solid wastes, as provided by the Act.

The Bonds mature on September 1, 2026 and bear interest initially at Flexible Rates, as defined in the Indenture, hereinafter described, subject to change as provided in such Indenture. The Bonds will be subject to optional and mandatory redemption prior to maturity at the times, in the manner and upon the terms set forth in each of the Bonds. From such examination of the proceedings of the Fiscal Court of the County referred to above and from an examination of the Act, we are of the opinion that the County is duly authorized and empowered to issue the Bonds under the laws of the Commonwealth of Kentucky now in force.

We have examined an executed counterpart of a certain Loan Agreement, dated as of November 1, 2001 (the "Loan Agreement"), between the County and the Company and a certified copy of the proceedings of record of the Fiscal Court of the County preliminary to and in connection with the execution and delivery of the Loan Agreement, pursuant to which the County has agreed to issue the Bonds and to lend the proceeds thereof to the Company to provide funds to pay and discharge, with other funds provided by the Company, the Prior Bonds and the Company has agreed to make Loan payments to the Trustee at times and in amounts fully adequate to pay maturing principal of, interest on and redemption premium, if any, on the Bonds as same become due and payable. From such examination, we are of the opinion that such proceedings of the Fiscal Court of the County show lawful authority for the execution and delivery of the Loan Agreement; that the Loan Agreement has been duly authorized, executed and delivered by the County; and that the Loan Agreement is a legal, valid and binding obligation of the County, enforceable in accordance with its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

We have also examined an executed counterpart of a certain Indenture of Trust, dated as of November 1, 2001 (the "Indenture"), by and between the County and Bankers Trust Company, as trustee (the "Trustee"), securing the Bonds and setting forth the covenants and undertakings of the County in connection with the Bonds and a certified copy of the proceedings of record of the Fiscal Court of the County preliminary to and in connection with the execution and delivery of the Indenture. Pursuant to the Indenture, certain of the County's rights under the Loan Agreement, including the right to receive payments thereunder, and all moneys and securities held by the Trustee in accordance with the Indenture (except moneys and securities in the Rebate Fund created thereby) have been assigned to the Trustee, as security for the holders of the Bonds. From such examination, we are of the opinion that such proceedings of the Fiscal Court of the County show lawful authority for the execution and delivery of the Indenture; that the Indenture has been duly authorized, executed and delivered by the County; and that the Indenture is a legal, valid and binding obligation upon the parties thereto according to its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

In our opinion the Bonds have been validly authorized, executed and issued in accordance with the laws of the Commonwealth of Kentucky now in full force and effect, and constitute legal, valid and binding special obligations of the County entitled to the benefit of the security provided by the Indenture and enforceable in accordance with their terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought. The Bonds are payable by the County solely and only from payments and other amounts derived from the Loan Agreement and as provided in the Indenture.

In our opinion, under existing laws, including current statutes, regulations, administrative rulings and official interpretations by the Internal Revenue Service, subject to the exceptions and qualifications contained in the succeeding paragraphs, (i) interest on the Bonds is excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion is expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person," as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code") and (ii) interest on the Bonds is not an item of tax preference in determining alternative minimum taxable income for individuals and corporations under the Code. In arriving at this opinion, we have relied upon representations, factual statements and certifications of the Company with respect to certain material facts which are solely within the Company's knowledge in reaching our conclusion, inter alia, that all of the proceeds of the Prior Bonds were used to currently refinance certain bonds, all of the proceeds of which were used to currently refinance certain original bonds, substantially all of the proceeds of which original bonds were used to finance air and water pollution control facilities and solid waste disposal facilities qualified for financing under Section 103(b)(4)(E) and (F) of the Internal Revenue Code of 1954, as amended, and Section 1313(a) of the Tax Reform Act of 1986. Further, in arriving at the opinion set forth in this paragraph as to the exclusion from gross income of interest on the Bonds, we have assumed and this opinion is conditioned on, the accuracy of and continuing compliance by the Company and the County with representations and covenants set forth in the Loan Agreement and the Indenture which are intended to assure compliance with certain tax-exempt interest provisions of the Code. Such representations and covenants must be accurate and must be complied with subsequent to the issuance of the Bonds in order that interest on the Bonds be excluded from gross income for federal income tax purposes. Failure to comply with certain of such representations and covenants in respect of the Bonds (or with similar requirements with respect to certain bonds issued by the County of Trimble, Kentucky at substantially the same time as the Bonds) subsequent to the issuance of the Bonds could cause the interest thereon to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. We express no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents (other than with approval of this firm) is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability. We are further of the opinion that interest on the Bonds is excluded from gross income of the recipients thereof for Kentucky income tax purposes and that the Bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and all political subdivisions thereof.

Our opinion as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds is subject to the following exceptions and qualifications:

(a) Provisions of the Code applicable to corporations (as defined for federal income tax purposes) which impose an alternative minimum tax on a portion of the excess of adjusted current earnings over other alternative minimum taxable income may subject a portion of the interest on the Bonds earned by certain corporations to such corporate alternative minimum tax. Such corporate alternative minimum tax does not apply to any S corporation, regulated investment company, real estate investment trust or REMIC.

(b) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(c) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, we express no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Holders of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that, for taxable years beginning after December 31, 1986, property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income.

We have received opinions of John R. McCall, Esq., General Counsel of the Company and Jones, Day, Reavis & Pogue, Chicago, Illinois, counsel to the Company, of even date herewith. In rendering this opinion, we have relied upon said opinions with respect to the matters therein. We have also received an opinion of even date herewith of Hon. Irv Maze, County Attorney of the County, and relied upon said opinion with respect to the matters therein. Said opinions are in forms satisfactory to us as to both scope and content.

We express no opinion as to the title to, the description of, or the existence or priority of any liens, charges or encumbrances on, the Project.

In rendering the foregoing opinions, we are passing upon only those matters specifically set forth in such opinions and are not passing upon the investment quality of the Bonds or the accuracy or completeness of any statements made in connection with any sale thereof. The opinions herein are expressed as of the date hereof and we assume no obligation to supplement or update such opinions to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We are members of the Bar of the Commonwealth of Kentucky and do not purport to be experts on the laws of any jurisdiction other than the Commonwealth of Kentucky and the United States of America, and we express no opinion as to the laws of any jurisdiction other than those specified.

HARPER, FERGUSON & DAVIS

By: Spencer E. Harper
SPENCER E. HARPER, JR.

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APPENDIX B-2

Form of Conversion Opinion of Bond Counsel

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Dinsmore

September 3, 2020

Louisville/Jefferson County Metro Government, Kentucky
Louisville, Kentucky

U.S. Bank National Association, as successor Trustee
Louisville, Kentucky

Re: Conversion of the Interest Rate Mode of $22,500,000 Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2001 Series A (Louisville Gas and Electric Company Project)

Ladies and Gentlemen:

This opinion is being furnished in accordance with the requirements of the Indenture of Trust, dated as of November 1, 2001, as amended and supplemented pursuant to Supplemental Indenture No. 1 to Indenture of Trust dated as of September 1, 2010 (collectively, the "Indenture"), between Louisville/Jefferson County Metro Government, Kentucky (the "Issuer") and U.S. Bank National Association, as successor Trustee, Bond Registrar, Paying Agent, and Tender Agent (the "Trustee"), pertaining to $22,500,000 principal amount of Louisville/Jefferson County Metro Government, Kentucky, Pollution Control Revenue Bonds, 2001 Series A (Louisville Gas and Electric Company Project), dated March 6, 2002 (the "2001 Series A Bonds"), in order to satisfy certain requirements of Section 2.02(e)(i) of the Indenture. Pursuant to Section 2.02(e)(i) of the Indenture, the Company has elected to convert the Interest Rate Mode applicable to the 2001 Series A Bonds from a Flexible Rate to a Long Term Rate effective as of September 3, 2020. The Conversion to the Long Term Rate shall be effective for an initial Long Term Rate Period beginning on and including September 3, 2020 and ending August 31, 2026. The 2001 Series A Bonds mature on September 1, 2026. The terms used herein denoted by initial capitals and not otherwise defined shall have the meanings specified in the Indenture.

We have examined the law and such documents and matters as we have deemed necessary to provide this opinion. As to questions of fact material to the opinions expressed herein, we have relied upon the provisions of the Indenture and related documents, and upon representations made to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, as of the date hereof, we are of the opinion that the Conversion of the Interest Rate Mode applicable to the 2001 Series A Bonds from a Flexible Rate to a Long Term Rate for an initial Long Term Rate Period commencing on and effective as of September 3, 2020 and ending August 31, 2026 as described herein (a) is authorized or permitted by the Act and is authorized by the Indenture and (b) will not adversely affect the validity of the 2001 Series A Bonds or any exclusion from gross income of the interest on the 2001 Series A Bonds for federal income tax purposes to which interest on the 2001 Series A Bonds would otherwise be entitled. Interest on the 2001 Series A Bonds is not and will not be excluded from gross income during any period when the 2001 Series A Bonds are held by the Company or a "related person" of the Company as defined in Section 147(a) of the Internal Revenue Code of 1986, as amended.

In rendering this opinion, we assume, without verifying, that the Issuer and the Company have complied and will comply with all covenants contained in the Indenture, the Loan Agreement between the Issuer and the Company, dated as of November 1, 2001, as amended and supplemented pursuant to Amendment No. 1 to Loan Agreement dated as of September 1, 2010, and other documents relating to the 2001 Series A Bonds. Harper, Ferguson & Davis rendered its approving opinion at the time of the issuance of the 2001 Series A Bonds relating to, among other things, the validity of the 2001 Series A Bonds and the exclusion from federal income taxation of interest on the 2001 Series A Bonds. We have not been requested to update or continue such opinion and have not undertaken to do so. Accordingly, we do not express any opinion with respect to the 2001 Series A Bonds except as set forth above.

Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to review or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We express no opinion herein as to the investment quality of the 2001 Series A Bonds or the adequacy, accuracy, or completeness of any information furnished to any person in connection with any offer or sale of the 2001 Series A Bonds.

Respectfully submitted,

DINSMORE & SHOHL LLP

NOT A NEW ISSUE **BOOK-ENTRY-ONLY**

On September 15, 2016, the date on which the Bonds (as defined below) were initially issued, Stoll Keenon Ogden PLLC, as bond counsel, delivered its opinion that stated that, subject to the conditions and exceptions set forth therein, under then current law, interest on the Bonds would be excludable from the gross income of the recipients thereof for federal income tax purposes, except that no opinion was expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" or a "related person" of the Project as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Interest on the Bonds will be an item of tax preference in determining alternative minimum taxable income under the Code. Such interest may be subject to certain federal income taxes imposed on certain corporations, including imposition of the branch profits tax on a portion of such interest. Stoll Keenon Ogden PLLC, as bond counsel, was further of the opinion that interest on the Bonds would be excludable from the gross income of the recipients thereof for Kentucky income tax purposes and that, under then current law, the principal of the Bonds would be exempt from ad valorem taxes in Kentucky. Such opinion has not been updated as of the date hereof and no continuing tax exemption opinion is expressed by Dinsmore & Shohl LLP, as bond counsel. However, in connection with the conversion of the interest rate mode to a Long Term Rate Period, as more fully described herein, Dinsmore & Shohl LLP, as bond counsel, will deliver its opinion to the effect that such conversion (a) is authorized or permitted by the Act and the Indenture (each as defined herein) and (b) will not adversely affect the validity of the Bonds or any exclusion of the interest thereon from the gross income of the owners of the Bonds for federal income tax purposes. See "Tax Treatment" herein.

$125,000,000
COUNTY OF TRIMBLE, KENTUCKY
Pollution Control Revenue Refunding Bonds, 2016 Series A (Louisville Gas and Electric Company Project)

Due: September 1, 2044
Long Term Rate Period: 7 years
Mandatory Purchase Date: September 1, 2027
Interest Payment Dates: March 1 and September 1
Interest Rate: 1.30%
CUSIP: 896224BA9

Conversion Date: September 3, 2020

The County of Trimble, Kentucky, Pollution Control Revenue Refunding Bonds, 2016 Series A (Louisville Gas and Electric Company Project) (the "Bonds") are special and limited obligations of the County of Trimble, Kentucky (the "Issuer"), payable by the Issuer solely from and secured by payments to be received by the Issuer pursuant to a Loan Agreement with Louisville Gas and Electric Company (the "Company"), except as payable from proceeds of such Bonds or investment earnings thereon. The Bonds do not constitute general obligations of the Issuer or a charge against the general credit or taxing powers thereof or of the Commonwealth of Kentucky or any other political subdivision of Kentucky.

Principal of, and interest on, the Bonds are further secured by the delivery to U.S. Bank National Association, as Trustee, of First Mortgage Bonds of

LOUISVILLE GAS AND ELECTRIC COMPANY

The Bonds were originally issued on September 15, 2016 and currently bear interest at a Weekly Rate. Pursuant to the Indenture under which the Bonds were issued, the Company has elected to exercise its option to convert the interest rate mode to a Long Term Rate Period, effective as of September 3, 2020 (the "Conversion Date"). The Bonds are subject to mandatory purchase on the Conversion Date and are being reoffered hereby by J.P. Morgan Securities LLC and PNC Capital Markets LLC who will serve as Initial Co-Remarketing Agents (each, a "Remarketing Agent" and, collectively, the "Remarketing Agents") for purposes of this conversion and reoffering of the Bonds. Following this conversion and reoffering, J.P. Morgan Securities LLC will serve as the sole Remarketing Agent for the Bonds.

The Bonds will accrue interest from the Conversion Date, payable on March 1 and September 1, commencing March 1, 2021 to and including August 31, 2027, and will be subject to mandatory purchase following this Long Term Rate Period on September 1, 2027 (the "Mandatory Purchase Date"). **Failure to pay the purchase price of the Bonds on the Mandatory Purchase Date will constitute an Event of Default under the Indenture. See the information contained under the caption "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds" below.** The interest rate period, interest rate and interest rate mode will be subject to change under certain conditions, as described in this Reoffering Circular. The Bonds will be subject to optional redemption, extraordinary optional redemption and mandatory redemption following a determination of taxability prior to maturity, as described in this Reoffering Circular.

PRICE: 100%

The Bonds are registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository. Purchases of beneficial ownership interests in the Bonds will be made in book-entry only form in denominations of $250,000 and multiples thereof. Purchasers will not receive certificates representing their beneficial interests in the Bonds. See the information contained under the heading "Summary of the Bonds — Book-Entry-Only System" in this Reoffering Circular. The principal or redemption price of and interest on the Bonds will be paid by U.S. Bank National Association, as Trustee, to Cede & Co., as long as Cede & Co. is the registered owner of the Bonds. Disbursement of such payments to the DTC Participants is the responsibility of DTC, and disbursement of such payments to the purchasers of beneficial ownership interests is the responsibility of DTC's Direct and Indirect Participants, as more fully described herein.

The Bonds are reoffered, subject to prior sale, withdrawal or modification of the offer without notice (provided, however, that any such notice of withdrawal must be given on the Business Day prior to the Conversion Date) and to the approval of legality by Dinsmore & Shohl LLP, Louisville, Kentucky, as Bond Counsel and upon satisfaction of certain conditions. Certain legal matters will be passed upon for the Company by its counsel, Jones Day, Chicago, Illinois and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary of the Company, and for the Remarketing Agents by their counsel, McGuireWoods LLP, Chicago, Illinois. It is expected that the Bonds will be available for redelivery to DTC in New York, New York on or about September 3, 2020.

J.P. Morgan **PNC Capital Markets LLC**

August 18, 2020

The Bonds are exempt from registration under the Securities Act of 1933, as amended.

No dealer, broker, salesman or other person has been authorized by the Issuer, the Company or the Remarketing Agents to give any information or to make any representation with respect to the Bonds, other than those contained in this Reoffering Circular, and, if given or made, such other information or representation must not be relied upon as having been authorized by any of the foregoing. The Remarketing Agents have provided the following sentence for inclusion in this Reoffering Circular. The Remarketing Agents have reviewed the information in this Reoffering Circular in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Remarketing Agents do not guarantee the completeness of such information. The information and expressions of opinion in this Reoffering Circular are subject to change without notice and neither the delivery of this Reoffering Circular nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the parties referred to above since the date hereof. The information set forth herein with respect to the Issuer has been obtained from the Issuer, and all other information has been obtained from the Company and from other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Remarketing Agents.

In connection with the reoffering of the Bonds, the Remarketing Agents may over-allot or effect transactions which stabilize or maintain the market prices of the Bonds at levels above those that might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE TERMS OF THE REOFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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REOFFERING CIRCULAR

$125,000,000
County of Trimble, Kentucky
Pollution Control Revenue Refunding Bonds,
2016 Series A, Due September 1, 2044
(Louisville Gas and Electric
Company Project)

Introductory Statement

This Reoffering Circular, including the cover page and Appendices, is provided to furnish information in connection with the reoffering by the County of Trimble, Kentucky (the "Issuer") of its Pollution Control Revenue Refunding Bonds, 2016 Series A (Louisville Gas and Electric Company Project), in the aggregate principal amount of $125,000,000 (the "Bonds") issued on September 15, 2016 pursuant to an Indenture of Trust dated as of September 1, 2016 (the "Indenture") between the Issuer and U.S. Bank National Association (the "Trustee"), as Trustee, Paying Agent and Bond Registrar.

Pursuant to a Loan Agreement by and between Louisville Gas and Electric Company (the "Company") and the Issuer, dated as of September 1, 2016, (the "Loan Agreement"), proceeds from the sale of the Bonds were loaned by the Issuer to the Company. The Company, in turn, utilized such proceeds to pay and discharge (i) $83,335,000 in outstanding principal amount of "County of Trimble, Kentucky, Pollution Control Revenue Bonds, 2000 Series A (Louisville Gas and Electric Company Project)," dated August 9, 2000 (the "2000 Bonds") and (ii) $41,665,000 in outstanding principal amount of "County of Trimble, Kentucky, Pollution Control Revenue Bonds, 2002 Series A (Louisville Gas and Electric Company Project)," dated October 23, 2002 (the "2002 Bonds" and, collectively with the 2000 Bonds, the "Prior Bonds"), previously issued by the Issuer to refinance certain pollution control facilities (the "Project") owned by the Company. For information regarding the pollution control facilities, see "The Project."

The Company will continue to repay the loan under the Loan Agreement by making payments to the Trustee in sufficient amounts to pay the principal or redemption price of and interest on, and purchase price of, the Bonds. See "Summary of the Loan Agreement — General." Pursuant to the Indenture, the Issuer's rights under the Loan Agreement (other than with respect to certain rights to indemnification, reimbursement, notice and payment of expenses) have been assigned to the Trustee as security for the Bonds.

For the purpose of further securing the Bonds, the Company has issued and delivered to the Trustee a series of the Company's First Mortgage Bonds, Collateral Series 2016TCA (the "First Mortgage Bonds"). The principal amount, maturity date and interest rate (or method of determining interest rates) of such First Mortgage Bonds is identical to the principal amount, maturity date and interest rate (or method of determining interest rates) of the Bonds. The First Mortgage Bonds will only be payable, and interest thereon will only accrue, as described herein. See "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds" and "Summary of the First Mortgage Bonds and the First Mortgage Indenture." The First Mortgage Bonds will not provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase in accordance with the Indenture.

The First Mortgage Bonds have been issued under, and are secured by, the Company's Indenture, dated as of October 1, 2010, as supplemented (the "First Mortgage Indenture"), between the Company and The Bank of New York Mellon, as trustee (the "First Mortgage Trustee").

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's obligations under the Loan Agreement are solely its own, and not those of any of its affiliates. None of PPL Corporation or the Company's other affiliates will be obligated to make any payments due under the Loan Agreement or First Mortgage Bonds or any other payments of principal, interest, redemption price or purchase price of the Bonds.

The Bonds currently bear interest at a Weekly Rate. Pursuant to the Indenture, the Company has elected to exercise its option to convert the interest rate mode to a Long Term Rate Period commencing the date appearing on the cover of this Reoffering Circular. On the Mandatory Purchase Date of September 1, 2027, the Bonds may be subsequently converted to a new interest rate mode or the Long Tern Rate Period may be changed at its expiration to another Long Term Rate Period. ***This Reoffering Circular pertains only to the Bonds during such period of time that they bear interest at the Long Term Rate established on the Conversion Date of September 3, 2020. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared to describe the new terms and provisions then applicable to the Bonds.***

The Bonds are special and limited obligations of the Issuer, and the Issuer's obligation to pay the principal or redemption price of and interest on, and purchase price of, the Bonds is limited solely to the revenues and other amounts received by the Trustee under the Indenture pursuant to the Loan Agreement, including amounts payable on the First Mortgage Bonds. The Bonds do not constitute an indebtedness, general obligation or pledge of the faith and credit or taxing power of the Issuer, the Commonwealth of Kentucky or any political subdivision thereof.

J.P. Morgan Securities LLC and PNC Capital Markets LLC (each, a "Remarketing Agent" and collectively, the "Remarketing Agents") will be appointed under the Indenture to serve as Initial Co-Remarketing Agents for purposes of this reoffering of the Bonds. Following this reoffering, J.P. Morgan Securities LLC will serve as the sole Remarketing Agent for the Bonds. Any Remarketing Agent may resign or be removed and a successor Remarketing Agent may be appointed in accordance with the terms of the Indenture and the Remarketing Agreement for the Bonds between such Remarketing Agent and the Company.

Brief descriptions of the Company, the Issuer, the Bonds, the Loan Agreement, the Indenture, the First Mortgage Bonds and the First Mortgage Indenture are included in this Reoffering Circular. Such descriptions and information do not purport to be complete, comprehensive or definitive and are not to be construed as a representation or a guaranty of completeness. All references in this Reoffering Circular to the documents are qualified in their entirety by reference to such documents, and references in this Reoffering Circular to the Bonds are qualified in their entirety by reference to the definitive form of the Bonds included in the Indenture. Copies of the Loan Agreement and the Indenture will be available for inspection at the principal corporate trust office of the Trustee. The First Mortgage Indenture is available for inspection at the office of the Company in Louisville, Kentucky, and at the corporate trust office of the First Mortgage Trustee, in Pittsburgh, Pennsylvania. Certain information relating to The Depository Trust Company ("DTC") and the book-entry-only system has been furnished by DTC. Appendix A to this Reoffering Circular and all information contained under the headings "The Project" has been furnished by the Company. The Issuer, Bond Counsel and the Remarketing Agents assume no responsibility for the accuracy or completeness of such Appendix A or such information. The Remarketing Agents have reviewed the information in Appendix A to this Reoffering Circular in accordance with, and as part of, their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Remarketing Agents do not guarantee the completeness of such Appendix A or such information. Appendix B to this Reoffering Circular contains the opinion of Bond Counsel delivered in connection with the initial issuance and delivery of the

Bonds and the proposed form of opinion of Bond Counsel to be delivered in connection with the conversion to the Long Term Rate Period on the Bonds.

Concurrent Offering

The Company is concurrently engaged in a separate reoffering for another issuer of a series of pollution control revenue bonds in the principal amount of $22,500,000, for which the Company is the primary obligor.

The Issuer

The Issuer is a public body corporate and politic duly created and existing as a county and political subdivision under the Constitution and laws of the Commonwealth of Kentucky. The Issuer is authorized by Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (collectively, the "Act") to (a) convert the interest rate mode to a Long Term Rate and (b) continue to perform its obligations under the Loan Agreement and the Indenture. The Issuer, through its legislative body, the Fiscal Court, has adopted one or more ordinances authorizing the issuance of the Bonds and the execution and delivery of the related documents.

THE BONDS ARE SPECIAL AND LIMITED OBLIGATIONS PAYABLE SOLELY AND ONLY FROM CERTAIN SOURCES, INCLUDING AMOUNTS TO BE RECEIVED BY OR ON BEHALF OF THE ISSUER UNDER THE LOAN AGREEMENT, INCLUDING AMOUNTS PAYABLE ON THE FIRST MORTGAGE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS, GENERAL OBLIGATION OR PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE COMMONWEALTH OF KENTUCKY OR ANY POLITICAL SUBDIVISION THEREOF, AND DO NOT GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

The Project

The Project has been completed and is the property of the Company, subject to the lien of the First Mortgage Indenture. The Project consists of certain air and water pollution control facilities of the Company at the Company's Trimble County Generating Station located in Trimble County, Kentucky (the "Generating Station"), which facilities are an integral component of the comprehensive system of air and water pollution control and solid waste disposal facilities at the Generating Station (the "Project").

The Department for Natural Resources and Environmental Protection of the Commonwealth of Kentucky (now the Energy and Environment Cabinet), the agency exercising jurisdiction with respect to the Project, has certified that the Project, as designed (which includes the facilities constituting the Project), is in furtherance of the purposes of abating and controlling atmospheric and water pollutants or contaminants, as applicable.

Summary of the Bonds

General

The Bonds will be reoffered in the aggregate principal amount set forth on the cover page of this Reoffering Circular. The Bonds will mature as to principal on September 1, 2044. The Bonds are also subject to redemption prior to maturity as described in this Reoffering Circular.

The Bonds currently bear interest at a Weekly Rate. Pursuant to the terms and provisions of the Indenture summarized below, the Company has exercised its option, effective September 3, 2020 (the "Conversion Date"), to convert the interest rate mode to a Long Term Rate Period. The Bonds will bear interest at the Long Term Rate of 1.30% per annum from September 3, 2020, and, following the expiration of this Long Term Rate Period, will be subject to mandatory purchase on September 1, 2027 (the "Mandatory Purchase Date"). Interest on the Bonds is payable on each March 1 and September 1, commencing March 1, 2021 (unless any such interest payment date is not a Business Day, in which case interest will be paid on the next succeeding Business Day), to the persons who are the registered owners of the Bonds as of the Record Date preceding such interest payment date. Interest also will be payable on the day following the end of the Long Term Rate Period to the persons who are registered owners of the Bonds on the last day of such Long Term Rate Period.

The Bonds will continue to bear interest at a Long Term Rate until a Conversion to another Interest Rate Mode is specified by the Company or until the redemption or maturity of the Bonds. Also, following the expiration of the Long Term Rate Period, the Company may elect to change the Long Term Rate Period to a different Long Term Rate Period. The permitted Interest Rate Modes for the Bonds are (i) the Flexible Rate, (ii) the Daily Rate, (iii) the Weekly Rate, (iv) the Semi-Annual Rate, (v) the Annual Rate, (vi) the Long Term Rate, (vii) the LIBOR Index Rate and (viii) the SIFMA-Based Term Rate.

This Reoffering Circular only describes the terms and provisions applicable to the Bonds while accruing interest at the Long Term Rate established on the Conversion Date of September 3, 2020. In the event of a remarketing of the Bonds on or after the Mandatory Purchase Date, a supplement to this Reoffering Circular or a new reoffering circular will be prepared describing the new terms and provisions then applicable to such Bonds.

Interest on the Bonds will be computed on the basis of a 360-day year, consisting of twelve 30-day months. Interest payable on any Interest Payment Date will be payable to the registered owner of the Bond as of the Record Date for such payment. The Record Date will be the close of business on the fifteenth day (whether or not a Business Day) of the month next preceding each Interest Payment Date.

The Bonds initially will be issued solely in book-entry-only form through DTC (or its nominee, Cede & Co.). So long as the Bonds are held in the book-entry-only system, DTC or its nominee will be the registered owner or holder of the Bonds for all purposes of the Indenture, the Bonds and this Reoffering Circular. See "Book-Entry-Only System" below. Individual purchases of book-entry interests in the Bonds will be made in book-entry-only form in denominations of $250,000 and multiples thereof.

So long as the Bonds are held in book-entry-only form, the principal or redemption price of and interest on, and purchase price of, the Bonds will be payable by the Trustee, as paying agent (the "Paying Agent"), through the facilities of DTC (or a successor depository).

Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the designated office of the Trustee, as bond registrar (the "Bond Registrar"), accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond (i) during the fifteen days before any mailing of a notice of redemption of Bonds, (ii) after such Bond has been called for redemption or (iii) which has been purchased. Registration of transfers and exchanges will be made without charge to the registered owners of Bonds, except that the Bond Registrar may require any registered owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

Tender Agent

Owners will be required to tender their Bonds to the Tender Agent for purchase at the times and in the manner described herein under "— Mandatory Purchase of Bonds." So long as the Bonds are held in DTC's book-entry-only system, the Trustee will act as Tender Agent under the Indenture. Any successor Tender Agent appointed pursuant to the Indenture will also be a Paying Agent.

Remarketing Agents

J.P. Morgan Securities LLC and PNC Capital Markets LLC have been appointed to serve as Initial Co-Remarketing Agents for purposes of this reoffering of the Bonds. Following this reoffering, J.P. Morgan Securities LLC will serve as the sole Remarketing Agent for the Bonds. Any Remarketing Agent may resign or be removed and a successor Remarketing Agent may be appointed in accordance with the terms of the Indenture and the Remarketing Agreement.

Certain Definitions

As used herein, each of the following terms will have the meaning indicated:

"*Beneficial Owner*" means the person in whose name a Bond is recorded as such by the respective systems of DTC and each Participant (as defined herein) or the registered holder of such Bond if such Bond is not then registered in the name of Cede & Co.

"*Business Day*" means any day other than (i) a Saturday or Sunday or legal holiday or a day on which banking institutions in the city in which the designated office of the Trustee, the Bond Registrar, the Tender Agent, the Paying Agent, the Company or the Remarketing Agent is located are authorized by law or executive order to close or (ii) a day on which the New York Stock Exchange is closed.

"*Conversion*" means any conversion from time to time in accordance with the terms of the Indenture of the Bonds from one Interest Rate Mode to another Interest Rate Mode.

"*Interest Payment Date*" means March 1 and September 1, and also the day following the end of the Long Term Rate Period.

"*Interest Rate Mode*" means the Flexible Rate, the Daily Rate, the Weekly Rate, the Semi-Annual Rate, the Annual Rate, the Long Term Rate, the LIBOR Index Rate and the SIFMA-Based Term Rate.

Mandatory Purchase of Bonds

General. The Bonds will be subject to mandatory tender for purchase at a purchase price equal to the principal amount thereof on the Mandatory Purchase Date. Notice to owners of such mandatory purchase will be given by the Bond Registrar by first class mail at least 15 days before the Mandatory Purchase Date. The notice of mandatory purchase will state those matters required to be set forth therein under the Indenture.

Remarketing and Purchase of Bonds. The Indenture provides that, subject to the terms of a Remarketing Agreement with the Company, unless otherwise instructed by the Company, the Remarketing Agent will use its commercially reasonable best efforts to remarket Bonds purchased on the Mandatory Purchase Date. Each such sale will be at a price equal to the principal amount thereof, plus interest accrued to the date of sale. The Remarketing Agent, the Trustee, the Paying Agent, the Bond Registrar or the Tender Agent each may purchase any Bonds offered for sale for its own account.

The purchase price of Bonds tendered for purchase will be paid by the Tender Agent from moneys derived from the remarketing of such Bonds by the Remarketing Agent and, if such remarketing proceeds are insufficient, from moneys made available by the Company.

The Company is obligated to purchase any Bonds tendered for purchase to the extent such Bonds have not been remarketed. Any such purchases by the Company will not result in the extinguishment of the purchased Bonds. The Company currently maintains lines of credit or other liquidity facilities in amounts determined by it to be sufficient to meet its current needs and expects to continue to maintain such lines of credit or other liquidity facilities from time to time to the extent determined by it to be necessary to meet its then-current needs. The Trustee, any Paying Agent, the Tender Agent and the owners of the Bonds have no right to draw under any line of credit or other liquidity facility maintained by the Company. There is no provision in the Indenture or the Loan Agreement requiring the Company to maintain such financing arrangements which may be discontinued at any time without notice. The First Mortgage Bonds are not intended to provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase pursuant to the Indenture.

Any deficiency in purchase price payments resulting from the Remarketing Agent's failure to deliver remarketing proceeds of all Bonds with respect to which the Remarketing Agent notified the Tender Agent were remarketed will not result in an Event of Default under the Indenture until the opening of business on the next succeeding Business Day unless the Company fails to provide sufficient funds to pay such purchase price by the opening of business on such next succeeding Business Day. If sufficient funds are not available for the purchase of all tendered Bonds, no purchase of Bonds will be consummated, but failure to consummate such purchase will not be deemed to be an Event of Default under the Indenture if sufficient funds have been provided in a timely manner by the Company to the Tender Agent for such purpose.

Payment of Purchase Price. Payment of the purchase price of any Bond will be payable on the Mandatory Purchase Date upon delivery of such Bond to the Tender Agent on the Mandatory Purchase Date; provided that such Bond must be delivered to the Tender Agent at or prior to 11:00 a.m. (New York City time). If the date of such purchase is not a Business Day, the purchase price will be payable on the next succeeding Business Day. When a book-entry-only system is in effect, the requirement for physical delivery of the Bonds will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on the records of DTC to the participant account of the Tender Agent.

Any Bond delivered for payment of the purchase price must be accompanied by an instrument of transfer thereof in form satisfactory to the Tender Agent executed in blank by the registered owner thereof and with all signatures guaranteed. The Tender Agent may refuse to accept delivery of any Bond for which an instrument of transfer satisfactory to it has not been provided and has no obligation to pay the purchase price of such Bond until a satisfactory instrument is delivered.

If the registered owner of any Bond (or portion thereof) that is subject to purchase pursuant to the Indenture fails to deliver such Bond with an appropriate instrument of transfer to the Tender Agent for purchase on the Mandatory Purchase Date, and if the Tender Agent is in receipt of the purchase price therefor, such Bond (or portion thereof) nevertheless will be deemed purchased on the Mandatory Purchase Date thereof. Any owner who so fails to deliver such Bond for purchase on (or before) the Mandatory Purchase Date will have no further rights thereunder, except the right to receive the purchase price thereof from those moneys deposited with the Tender Agent in the Purchase Fund pursuant to the Indenture upon presentation and surrender of such Bond to the Tender Agent properly endorsed for transfer in blank with all signatures guaranteed.

Redemptions

Optional Redemption. Except as described below under the subcaptions "— Extraordinary Optional Redemption in Whole" and "— Extraordinary Optional Redemption in Whole or in Part," the Bonds are not subject to optional redemption prior to the Mandatory Purchase Date.

Extraordinary Optional Redemption in Whole. The Bonds may be redeemed by the Issuer in whole at any time at 100% of the principal amount thereof plus accrued interest to the redemption date upon the exercise by the Company of an option under the Loan Agreement to prepay the loan if any of the following events occur within 180 days preceding the giving of written notice by the Company to the Trustee of such election:

(i) if in the judgment of the Company, unreasonable burdens or excessive liabilities have been imposed upon the Company after the issuance of the Bonds with respect to the Project or the operation thereof, including without limitation federal, state or other ad valorem property, income or other taxes not imposed on the date of the Loan Agreement, other than ad valorem taxes levied upon privately owned property used for the same general purpose as the Project;

(ii) if the Project or a portion thereof or other property of the Company in connection with which the Project is used has been damaged or destroyed to such an extent so as, in the judgment of the Company, to render the Project or other property of the Company in connection with which the Project is used unsatisfactory to the Company for its intended use, and such condition continues for a period of six months;

(iii) there has occurred condemnation of all or substantially all of the Project or the taking by eminent domain of such use or control of the Project or other property of the Company in connection with which the Project is used so as, in the judgment of the Company, to render the Project or such other property of the Company unsatisfactory to the Company for its intended use;

(iv) in the event changes, which the Company cannot reasonably control, in the economic availability of materials, supplies, labor, equipment or other properties or things necessary for the efficient operation of the Generating Station have occurred, which, in the judgment of the Company, render the continued operation of such Generating Station or any generating unit at such station uneconomical; or changes in circumstances after the issuance of the Bonds, including but not limited to changes in clean air or water or other air and water pollution control requirements, have occurred such that the Company determines that use of the Project is no longer required or desirable;

(v) the Loan Agreement has become void or unenforceable or impossible of performance by reason of any changes in the Constitution of the Commonwealth of Kentucky or the Constitution of the United States of America or by reason of legislative or administrative action (whether state or federal) or any final decree, judgment or order of any court or administrative body, whether state or federal; or

(vi) a final order or decree of any court or administrative body after the issuance of the Bonds requires the Company to cease a substantial part of its operation at the Generating Station to such extent that the Company will be prevented from carrying on its normal operations at such Generating Station for a period of six months.

Extraordinary Optional Redemption in Whole or in Part. The Bonds are also subject to redemption in whole or in part at 100% of the principal amount thereof plus accrued interest to the redemption date at the option of the Company in an amount not to exceed the net proceeds received from insurance or any condemnation award received by the Issuer, the Company or the First Mortgage Trustee in the event of damage, destruction or condemnation of all or a portion of the Project, subject to compliance with the terms of the First Mortgage Indenture and receipt of an opinion of Bond Counsel that such redemption will not adversely affect the exclusion of interest on any of the Bonds from gross income for federal income tax purposes. See "Summary of the Loan Agreement — Maintenance; Damage, Destruction and Condemnation." Such redemption must occur on a date on which the Bonds are otherwise subject to optional redemption as described above.

Mandatory Redemption; Determination of Taxability. The Bonds are required to be redeemed by the Issuer, in whole, or in such part as described below, at a redemption price equal to 100% of the principal amount thereof, without redemption premium, plus accrued interest, if any, to the redemption date, within 180 days following a "Determination of Taxability." As used herein, a "Determination of Taxability" means the receipt by the Trustee of written notice from a current or former registered owner of a Bond or from the Company or the Issuer of (i) the issuance of a published or private ruling or a technical advice memorandum by the Internal Revenue Service in which the Company participated or has been given the opportunity to participate, and which ruling or memorandum the Company, in its discretion, does not contest or from which no further right of administrative or judicial review or appeal exists, or (ii) a final determination from which no further right of appeal exists of any court of competent jurisdiction in the United States in a proceeding in which the Company has participated or has been a party, or has been given the opportunity to participate or be a party, in each case, to the effect that as a result of a failure by the Company to perform or observe any covenant or agreement or the inaccuracy of any representation contained in the Loan Agreement or any other agreement or certificate delivered in connection with the Bonds, the interest on the Bonds is included in the gross income of the owners thereof for federal income tax purposes, other than with respect to a person who is a "substantial user" or a "related person" of a substantial user of the Project within the meaning of Section 147 of the Internal Revenue Code of 1986, as amended (the "Code"); provided, however, that no such Determination of Taxability will be considered to exist as a result of the Trustee receiving notice from a current or former registered owner of a Bond or from the Issuer unless (i) the Issuer or the registered owner or former registered owner of the Bond involved in such proceeding or action (A) gives the Company and the Trustee prompt notice of the commencement thereof, and (B) (if the Company agrees to pay all expenses in connection therewith) offers the Company the opportunity to control unconditionally the defense thereof, and (ii) either (A) the Company does not agree within 30 days of receipt of such offer to pay such expenses and liabilities and to control such defense, or (B) the Company will exhaust or choose not to exhaust all available proceedings for the contest, review, appeal or rehearing of such decree, judgment or action which the Company determines to be appropriate. No Determination of Taxability described above will result from the inclusion of interest on any Bond in the computation of minimum or indirect taxes. All of the Bonds are required to be redeemed upon a Determination of Taxability as described above unless, in the opinion of Bond Counsel, redemption of a portion of such Bonds would have the result that interest payable on the remaining Bonds outstanding after the redemption would not be so included in any such gross income.

In the event any of the Issuer, the Company or the Trustee has been put on notice or becomes aware of the existence or pendency of any inquiry, audit or other proceedings relating to the Bonds being conducted by the Internal Revenue Service, the party so put on notice is required to give immediate written notice to the other parties of such matters. Promptly upon learning of the occurrence of a Determination of Taxability (whether or not the same is being contested), or any of the events described above, the Company is required to give notice thereof to the Trustee and the Issuer.

If the Internal Revenue Service or a court of competent jurisdiction determines that the interest paid or to be paid on any Bond (except to a "substantial user" of the Project or a "related person" within the meaning of Section 147(a) of the Code) is or was includable in the gross income of the recipient for federal income tax purposes for reasons other than as a result of a failure by the Company to perform or observe any of its covenants, agreements or representations in the Loan Agreement or any other agreement or certificate delivered in connection therewith, the Bonds are not subject to redemption. In such circumstances, Bondholders would continue to hold their Bonds, receiving principal and interest at the applicable rate as and when due, but would be required to include such interest payments in gross income for federal income tax purposes. Also, if the lien of the Indenture is discharged or defeased prior to the occurrence of a final Determination of Taxability, Bonds will not be redeemed as described herein.

General Redemption Terms. Notice of redemption will be given by mailing a redemption notice conforming to the provisions and requirements of the Indenture by first class mail to the registered owners of the Bonds to be redeemed not less than 15 days prior to the redemption date. Any notice mailed as provided in the Indenture will be conclusively presumed to have been given, irrespective of whether the owner receives the notice. Failure to give any such notice by mailing or any defect therein in respect of any Bond will not affect the validity of any proceedings for the redemption of any other Bond. No further interest will accrue on the principal of any Bond called for redemption after the redemption date if funds sufficient for such redemption have been deposited with the Paying Agent as of the redemption date. If the provisions for discharging the Indenture set forth below under the heading "Summary of the Indenture — Discharge of Indenture" have not been complied with, any redemption notice may state that it is conditional on there being sufficient moneys to pay the full redemption price for the Bonds to be redeemed and that if sufficient funds have not been received by the Trustee by the opening of business on the redemption date, such notice shall be of no effect. So long as the Bonds are held in book-entry-only form, all redemption notices will be sent only to Cede & Co.

Conversion of Interest Rate Modes

The Interest Rate Mode for the Bonds is subject to Conversion to a different Interest Rate Mode from time to time, in whole but not in part, including on the Mandatory Purchase Date, at the option of the Company, upon notice from the Bond Registrar to the registered owners of the Bonds, as described below. With any notice of Conversion, the Company must also deliver to the Bond Registrar an opinion of Bond Counsel stating that such Conversion is authorized or permitted by the Act and is authorized by the Indenture and will not adversely affect the exclusion from gross income of interest on the Bonds for federal income tax purposes.

Security

Payment of the principal or redemption price of and interest on the Bonds will be secured by an assignment by the Issuer to the Trustee of the Issuer's interest in and to the Loan Agreement and all payments to be made pursuant thereto (other than certain indemnification and expense payments). Pursuant to the Loan Agreement, the Company agreed to pay, among other things, amounts sufficient to pay the aggregate principal amount or redemption price of the Bonds, together with interest thereon as and when the same become due. The Company further agreed to make payments of the purchase price of the Bonds tendered for purchase to the extent that funds are not otherwise available therefor under the provisions of the Indenture.

The payment of the principal or redemption price of and interest on the Bonds will be further secured by the First Mortgage Bonds. The principal amount of the First Mortgage Bonds will equal the principal amount of the Bonds. If the Bonds become immediately due and payable as a result of a default in payment of the principal or redemption price of or interest on the Bonds, or a default in payment of the purchase price of such Bonds, due to an event of default under the Loan Agreement and upon receipt by the First Mortgage Trustee of a written demand from the Trustee for redemption of the First Mortgage Bonds ("Redemption Demand"), or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have become immediately due and payable, such First Mortgage Bonds will begin to bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date or dates to which interest on the Bonds has been paid in full, will be payable in accordance with the Supplemental Indenture. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture."

The First Mortgage Bonds are not intended to provide a direct source of liquidity to pay the purchase price of Bonds tendered for purchase in accordance with the Indenture. The Company is not required under the Loan Agreement or Indenture to provide any letter of credit or liquidity support for the Bonds. The First Mortgage Bonds are secured by a lien on certain property owned by the Company. In certain circumstances, the Company is permitted to reduce the aggregate principal amount of its First Mortgage Bonds held by the Trustee, but in no event to an amount lower than the aggregate outstanding principal amount of the Bonds.

Book-Entry-Only System

Portions of the following information concerning DTC and DTC's book-entry-only system have been obtained from DTC. The Issuer, the Company and the Remarketing Agents make no representation as to the accuracy of such information.

Initially, DTC will act as securities depository for the Bonds and the Bonds initially will be issued solely in book-entry-only form to be held under DTC's book-entry-only system, registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered bond in the aggregate principal amount of the Bonds will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934 (the "Exchange Act"). DTC holds and provides asset servicing for U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and, together with "Direct Participants," "Participants"). The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners, however, are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry only system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If fewer than all of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the Issuer or the Trustee on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Company or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

A Beneficial Owner will effect delivery of purchased Bonds by causing the Direct Participant to transfer the Participant's interest in the Bonds on DTC's records to the Tender Agent. The requirement for physical delivery of Bonds in connection with a mandatory purchase will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Bonds to the Tender Agent's DTC account.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the Issuer, the Company, the Tender Agent and the Trustee, or the Issuer, at the request of the Company, may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository for the Bonds). Under such circumstances, in the event that a successor securities depository is not obtained, bond certificates are required to be delivered as described in the Indenture (see "— Revision of Book-Entry-Only System; Replacement Bonds" below). The Beneficial Owner, upon registration of certificates held in the Beneficial Owner's name, will become the registered owner of the Bonds.

So long as Cede & Co. is the registered owner of the Bonds, as nominee of DTC, references herein to the registered owners of the Bonds will mean Cede & Co. and will not mean the Beneficial Owners. Under the Indenture, payments made by the Trustee to DTC or its nominee will satisfy the Issuer's obligations under the Indenture and the Company's obligations under the Loan Agreement and the First Mortgage Bonds, to the extent of the payments so made. Beneficial Owners will not be, and will not be considered by the Issuer or the Trustee to be, and will not have any rights as, owners of Bonds under the Indenture.

The Trustee and the Issuer, so long as a book-entry-only system is used for the Bonds, will send any notice of redemption or of proposed document amendments requiring consent of registered owners and any other notices required by the document (including notices of Conversion and mandatory purchase) to be sent to registered owners only to DTC (or any successor securities depository) or its nominee. Any failure of DTC to advise any Direct Participant, or of any Direct Participant or Indirect

Participant to notify the Beneficial Owner, of any such notice and its content or effect will not affect the validity of the redemption of the Bonds called for redemption, the document amendment, the Conversion, the mandatory purchase or any other action premised on that notice.

The Issuer, the Company, the Trustee and the Remarketing Agents cannot and do not give any assurances that DTC will distribute payments on the Bonds made to DTC or its nominee as the registered owner or any redemption or other notices, to the Participants, or that the Participants or others will distribute such payments or notices to the Beneficial Owners, or that they will do so on a timely basis, or that DTC will serve and act in the manner described in this Reoffering Circular.

THE ISSUER, THE COMPANY, THE REMARKETING AGENTS AND THE TRUSTEE WILL HAVE NO RESPONSIBILITY OR OBLIGATION TO ANY DIRECT PARTICIPANT, INDIRECT PARTICIPANT OR ANY BENEFICIAL OWNER OR ANY OTHER PERSON NOT SHOWN ON THE REGISTRATION BOOKS OF THE TRUSTEE AS BEING A REGISTERED OWNER WITH RESPECT TO: (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (2) THE PAYMENT OF ANY AMOUNT DUE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OR REDEMPTION OR PURCHASE PRICE OF OR INTEREST ON THE BONDS; (3) THE DELIVERY OF ANY NOTICE BY DTC TO ANY DIRECT PARTICIPANT OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED TO BE GIVEN TO REGISTERED OWNERS UNDER THE TERMS OF THE INDENTURE; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS REGISTERED OWNER.

Revision of Book-Entry-Only System; Replacement Bonds

In the event that DTC determines not to continue as securities depository or is removed by the Issuer, at the direction of the Company, as securities depository, the Issuer, at the direction of the Company, may appoint a successor securities depository reasonably acceptable to the Trustee. If the Issuer does not or is unable to appoint a successor securities depository, the Issuer will issue and the Trustee will authenticate and deliver fully registered Bonds, in authorized denominations, to the assignees of DTC or their nominees.

In the event that the book-entry-only system is discontinued, the following provisions will apply. The Bonds may be issued in denominations of $250,000 and multiples thereof. Bonds may be transferred or exchanged for an equal total amount of Bonds of other authorized denominations upon surrender of such Bonds at the designated office of the Bond Registrar, accompanied by a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's duly authorized attorney. Except as provided in the Indenture, the Bond Registrar will not be required to register the transfer or exchange of any Bond during the fifteen days before any mailing of a notice of redemption, after such Bond has been called for redemption in whole or in part, or after such Bond has been tendered or deemed tendered for optional or mandatory purchase as described under "Mandatory Purchase of Bonds." Registration of transfers and exchanges will be made without charge to the owners of Bonds, except that the Bond Registrar may require any owner requesting registration of transfer or exchange to pay any required tax or governmental charge.

Summary of the Loan Agreement

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Loan Agreement. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Loan Agreement, for the detailed provisions thereof.

General

The term of the Loan Agreement commenced as of September 1, 2016 and will end on the earliest to occur of September 1, 2044, or the date on which all of the Bonds have been fully paid or provision has been made for such payment pursuant to the Indenture. See "Summary of the Indenture — Discharge of Indenture."

The Company has agreed to repay the loan pursuant to the Loan Agreement by making timely payments to the Trustee in sufficient amounts to pay the principal or redemption price of and interest required to be paid on the Bonds on each date upon which any such payments are due. The Company has also agreed to pay (a) the agreed upon fees and expenses of the Trustee, the Bond Registrar, the Tender Agent and the Paying Agent and all other amounts which may be payable to the Trustee, the Bond Registrar, the Paying Agent and the Tender Agent, as may be applicable, under the Indenture, (b) the expenses in connection with any redemption of the Bonds and (c) the reasonable expenses of the Issuer.

The Company has covenanted and agreed with the Issuer that it will cause the purchase of tendered Bonds that are not remarketed in accordance with the Indenture and, to that end, the Company will cause funds to be made available to the Tender Agent at the times and in the manner required to effect such purchases in accordance with the Indenture (see "Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds").

All payments to be made by the Company to the Issuer pursuant to the Loan Agreement (except the fees and reasonable out-of-pocket expenses of the Issuer, the Trustee, the Paying Agent, the Bond Registrar and the Tender Agent, and amounts related to indemnification) have been assigned by the Issuer to the Trustee, and the Company will pay such amounts directly to the Trustee. The obligations of the Company to make the payments pursuant to the Loan Agreement are absolute and unconditional.

Maintenance of Tax Exemption

The Company and the Issuer have agreed not to take any action that would result in the interest paid on the Bonds being included in gross income of any Bondholder (other than a holder who is a "substantial user" of the Project or a "related person" within the meaning of Section 147(a) of the Code) for federal income tax purposes or that adversely affects the validity of the Bonds.

Issuance and Delivery of First Mortgage Bonds

For the purpose of providing security for the Bonds, the Company has executed and delivered to the Trustee the First Mortgage Bonds. The principal amount of the First Mortgage Bonds executed and delivered to the Trustee equals the aggregate principal amount of the Bonds. If the Bonds become immediately due and payable as a result of a default in payment of the principal or redemption price of or interest on the Bonds, or a default in payment of the purchase price of such Bonds, due to an event of default under the Loan Agreement and upon receipt by the First Mortgage Trustee of a Redemption Demand, or if all first mortgage bonds outstanding under the First Mortgage Indenture shall have become immediately due and payable, such First Mortgage Bonds will then bear interest at the same interest rate or rates borne by the Bonds and the principal of such First Mortgage Bonds, together with interest accrued thereon from the last date to which interest on the Bonds shall have been paid in full, will then be payable. See, however, "Summary of the Indenture — Waiver of Events of Default."

Upon payment of the principal or redemption price of and interest on any of the Bonds, and the surrender to and cancellation thereof by the Trustee, or upon provision for the payment thereof having been made in accordance with the Indenture, First Mortgage Bonds with corresponding principal amounts equal to the aggregate principal amount of the Bonds so surrendered and canceled or for the payment of which provision has been made, will be surrendered by the Trustee to the First Mortgage Trustee and will be canceled by the First Mortgage Trustee. The First Mortgage Bonds will be registered in the name of the Trustee and will be non-transferable, except to effect transfers to any successor trustee under the Indenture.

Payment of Taxes

The Company has agreed to pay certain taxes and other governmental charges that may be lawfully assessed, levied or charged against or with respect to the Project (see, however, subparagraph (i) under the heading "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole"*)*. The Company may contest such taxes or other governmental charges unless the security provided by the Indenture would be materially endangered.

Maintenance; Damage, Destruction and Condemnation

So long as any Bonds are outstanding, the Company will maintain, preserve and keep the Project or cause the Project to be maintained, preserved and kept in good repair, working order and condition and will make or cause to be made all proper repairs, replacements and renewals necessary to continue to constitute the Project as air and water pollution control and abatement facilities under Section 103(b)(4)(F) of the Internal Revenue Code of 1954, as amended. However, the Company will have no obligation to maintain, preserve, keep, repair, replace or renew any portion of the Project, the maintenance, preservation, keeping, repair, replacement or renewal of which becomes uneconomical to the Company because of certain events, including damage or destruction by a cause not within the Company's control, condemnation of the Project, change in government standards and regulations, economic or other obsolescence or termination of operation of generating facilities to the Project.

The Company, at its own expense, may remodel the Project or make substitutions, modifications and improvements to the Project as it deems desirable, which remodeling, substitutions, modifications and improvements are deemed, under the terms of the Loan Agreement to be a part of the Project. The Company may not, however, change or alter the basic nature of the Project or cause it to lose its status under Section 103(b)(4)(F) of the Internal Revenue Code of 1954, as amended.

If, prior to the payment of all Bonds outstanding, the Project or any portion thereof is destroyed, damaged or taken by the exercise of the power of eminent domain and the Issuer, the Company or the First Mortgage Trustee receives net proceeds from insurance or a condemnation award in connection therewith, the Company must, subject to the requirements of the First Mortgage Indenture, (i) cause such net proceeds to be used to repair or restore the Project or (ii) take any other action, including the redemption of the Bonds in whole or in part at their principal amount, which, by the opinion of Bond Counsel, will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes. See "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole or in Part."

Project Insurance

The Company will insure the Project in accordance with the provisions of the First Mortgage Indenture.

Assignment, Merger and Release of Obligations of the Company

The Company may assign the Loan Agreement, pursuant to an opinion of Bond Counsel that such assignment will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, without obtaining the consent of either the Issuer or the Trustee. Such assignment, however, will not relieve the Company from primary liability for any of its obligations under the Loan Agreement and performance and observance of the other covenants and agreements to be performed by the Company. The Company may dispose of all or substantially all of its assets or consolidate with or merge into another entity, provided the acquirer of the Company's assets or the entity with which it will consolidate with or merge into is a corporation or other business organization organized and existing under the laws of the United States of America or one of the states of the United States of America or the District of Columbia, is qualified and admitted to do business in the Commonwealth of Kentucky, and assumes in writing all of the obligations and covenants of the Company under the Loan Agreement and delivers a copy of such assumption to the Issuer and the Trustee.

Release and Indemnification Covenant

The Company will indemnify and hold the Issuer harmless against any expense or liability incurred, including attorneys' fees, resulting from any loss or damage to property or any injury to or death of any person occurring on or about or resulting from any defect in the Project or from any action commenced in connection with the financing thereof.

Events of Default

Each of the following events constitutes an "Event of Default" under the Loan Agreement:

(1) failure by the Company to pay the amounts required for payment of the principal of, including purchase price for tendered Bonds and redemption and acceleration prices, and interest accrued, on the Bonds, at the times specified therein taking into account any periods of grace provided in the Indenture and the Bonds for the applicable payment of interest on the Bonds (see "Summary of the Indenture — Defaults and Remedies"), and such failure shall cause an event of default under the Indenture;

(2) failure by the Company to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in paragraph (1) above, for a period of 30 days after written notice by the Issuer or Trustee, subject to extension by the Issuer and the Trustee, provided, however, that if such failure is capable of being corrected, but cannot be corrected in such 30-day period, the Issuer and the Trustee will not unreasonably withhold their consent to an extension of such time if corrective action with respect thereto is instituted within such period and is being diligently pursued;

(3) certain events of bankruptcy, dissolution, liquidation, reorganization or insolvency of the Company;

(4) the occurrence of an Event of Default under the Indenture; or

(5) all first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become immediately due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee;

Under the Loan Agreement, certain of the Company's obligations (other than the Company's obligations, among others, (i) not to permit any action which would result in interest paid on the Bonds being included in gross income for federal and Kentucky income taxes, (ii) to maintain its corporate existence and good standing, and to neither dispose of all or substantially all of its assets or consolidate with or merge into another entity unless certain provisions of the Loan Agreement are satisfied; and (iii) to make loan payments and certain other payments under the provisions of the Loan Agreement) may be suspended if by reason of force majeure (as defined in the Loan Agreement) the Company is unable to carry out such obligations.

Remedies

Upon the happening and continuance of an Event of Default under the Loan Agreement, the Trustee, on behalf of the Issuer, may, among other things, take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Company, under the Loan Agreement, including any remedies available in respect of the First Mortgage Bonds.

In the event of a default in payment of the principal or redemption price of or interest on the Bonds and the acceleration of the maturity date of the Bonds (to the extent not already due and payable) as a consequence of such Event of Default, the Trustee may demand redemption of the First Mortgage Bonds. See "Summary of the First Mortgage Bonds and the First Mortgage Indenture" and "Summary of the Indenture — Defaults and Remedies." Any amounts collected upon the happening of any such Event of Default must be applied in accordance with the Indenture or, if the Bonds have been fully paid (or provision for payment thereof has been made in accordance with the Indenture) and all other liabilities of the Company accrued under the Indenture and the Loan Agreement have been paid or satisfied, made available to the Company.

Options to Prepay; Obligation to Prepay

The Company may prepay the loan pursuant to the Loan Agreement, in whole or in part, on certain dates, at the prepayment prices as shown under the headings "Summary of the Bonds — Redemptions — Extraordinary Optional Redemption in Whole" and "Extraordinary Optional Redemption in Whole or in Part." Upon the occurrence of the event described under the heading "Summary of the Bonds — Redemptions — Mandatory Redemption; Determination of Taxability," the Company will be obligated to prepay the loan in an aggregate amount sufficient to redeem the required principal amount of the Bonds.

In each instance, the loan prepayment price must be a sum sufficient, together with other funds deposited with the Trustee and available for such purpose, to redeem the requisite amount of the Bonds at a price equal to 100% of the principal amount plus accrued interest to the redemption date, and to pay all reasonable and necessary fees and expenses of the Trustee, the Paying Agent, the Bond Registrar and the Tender Agent and all other liabilities of the Company under the Loan Agreement accrued to the redemption date.

Amendments and Modifications

No alteration, amendment, change, supplement or modification of the Loan Agreement is permissible without the written consent of the Trustee. The Issuer and the Trustee may, however, without the consent of or notice to any Bondholders, enter into any alteration, amendment, change, supplement or modification of the Loan Agreement (i) which may be required by the provisions of the Loan Agreement or the Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission, (iii) in connection with any modification or change necessary to conform the Loan Agreement with changes and modifications in the Indenture or (iv) in connection with any other change which, in the judgment of the Trustee, does not adversely affect the Trustee or the Bondholders. Except for such alterations, amendments, changes, supplements or modifications, the Loan Agreement may be altered, amended, changed, supplemented or modified only with the consent of the Bondholders holding a majority in principal amount of the Bonds then outstanding (see "Summary of the Indenture — Supplemental Indentures" for an explanation of the procedures necessary for Bondholder consent); provided, however, that the approval of the Bondholders holding 100% in principal amount of the Bonds then outstanding is necessary to effectuate an alteration, amendment, change, supplement or modification with respect to the Loan Agreement of the type described in clauses (i) through (iv) of the first sentence of the third paragraph of "Summary of the Indenture — Supplemental Indentures."

Summary of the First Mortgage Bonds and the First Mortgage Indenture

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the First Mortgage Bonds and the First Mortgage Indenture. This description is only a summary and does not purport to be complete and definitive. Reference is made to the First Mortgage Indenture and to the form of the First Mortgage Bonds for the detailed provisions thereof.

General

The First Mortgage Bonds, in a principal amount equal to the principal amount of the Bonds, were issued as and constitute a new series of first mortgage bonds under the First Mortgage Indenture (see "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds"). The statements herein made (being for the most part summaries of certain provisions of the First Mortgage Indenture) are subject to the detailed provisions of the First Mortgage Indenture, which is incorporated herein by this reference. Words or phrases italicized are defined in the First Mortgage Indenture.

The First Mortgage Bonds will mature on the same date and bear interest at the same rate or rates as the Bonds; however, the principal of and interest on the First Mortgage Bonds will not be payable other than upon the occurrence of an event of default under the Loan Agreement. If the Bonds become immediately due and payable as a result of a default in payment of the principal or redemption price of or interest on the Bonds, or a default in payment of the purchase price of such Bonds, due to an event of default under the Loan Agreement, and if all first mortgage bonds outstanding under the First Mortgage Indenture shall not have become immediately due and payable following an event of default under the First Mortgage Indenture, the Company will be obligated to redeem the First Mortgage Bonds upon receipt by the First Mortgage Trustee of a Redemption Demand from the Trustee for redemption, at a redemption price equal to the principal amount thereof plus accrued interest at the rates borne by the Bonds from the last date to which interest on the Bonds has been paid.

The First Mortgage Bonds at all times will be in fully registered form registered in the name of the Trustee, will be non-negotiable, and will be non-transferable except to any successor trustee under the Indenture. Upon payment and cancellation of Bonds by the Trustee or the Paying Agent (other than any Bond or portion thereof that was canceled by the Trustee or the Paying Agent and for which one or more Bonds were delivered and authenticated pursuant to the Indenture), whether at maturity, by redemption or otherwise, or upon provision for the payment of the Bonds having been made in accordance with the Indenture, an equal principal amount of First Mortgage Bonds will be deemed fully paid and the obligations of the Company thereunder will cease.

Security; Lien of the First Mortgage Indenture

General. Except as described below under this heading and under "— Issuance of Additional First Mortgage Bonds," and subject to the exceptions described under "— Satisfaction and Discharge," all first mortgage bonds issued under the First Mortgage Indenture, including the First Mortgage Bonds, will be secured, equally and ratably, by the lien of the First Mortgage Indenture, which constitutes, subject to *permitted liens* and exclusions as described below, a first mortgage lien on substantially all of the Company's real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and distribution of electricity and the storage, transportation and distribution of natural gas (other than property duly released from the lien of the First Mortgage Indenture in accordance with the provisions thereof and other than *excepted property*, as described below). Property that is subject to the lien of the First Mortgage Indenture is referred to below as "Mortgaged Property."

The Company may obtain the release of property from the lien of the First Mortgage Indenture from time to time, upon the bases provided for such release in the First Mortgage Indenture. See "— Release of Property."

The Company may enter into supplemental indentures with the First Mortgage Trustee, without the consent of the holders of the first mortgage bonds, in order to subject additional property (including property that would otherwise be excepted from such lien) to the lien of the First Mortgage Indenture. This property would constitute *property additions* and would be available as a basis for the issuance of additional first mortgage bonds. See "— Issuance of Additional First Mortgage Bonds."

The First Mortgage Indenture provides that after-acquired property (other than *excepted property*) will be subject to the lien of the First Mortgage Indenture. However, in the case of consolidation or merger (whether or not the Company is the surviving company) or transfer of the Mortgaged Property as or substantially as an entirety, the First Mortgage Indenture will not be required to be a lien upon any of the properties either owned or subsequently acquired by the successor company except properties acquired from the Company in or as a result of such transfer, as well as improvements, extensions and additions (as defined in the First Mortgage Indenture) to such properties and renewals, replacements and substitutions of or for any part or parts thereof. See "— Consolidation, Merger and Conveyance of Assets as an Entirety."

Excepted Property. The lien of the First Mortgage Indenture does not cover, among other things, the following types of property: property located outside of Kentucky and not specifically subjected or required to be subjected to the lien of the First Mortgage Indenture; property not used by the Company in its electric generation, transmission and distribution business or its natural gas storage, transportation and distribution business; cash and securities not paid, deposited or held under the First Mortgage Indenture or required so to be; contracts, leases and other agreements of all kinds, contract rights, bills, notes and other instruments, revenues, accounts receivable, claims, demands and judgments; governmental and other licenses, permits, franchises, consents and allowances; intellectual property rights and other general intangibles; vehicles, movable equipment, aircraft and vessels; all goods, stock in trade, wares, merchandise and inventory held for the purpose of sale or lease in the ordinary course of business; materials, supplies, inventory and other personal property consumable in the operation of the Company's business; fuel; tools and equipment; furniture and furnishings; computers and data processing, telecommunications and other facilities used primarily for administrative or clerical purposes or otherwise not used in connection with the operation or maintenance of electric generation, transmission and distribution facilities or natural gas storage, transportation and distribution facilities; coal, ore, gas, oil and other minerals and timber rights; electric energy and capacity, gas, steam, water and other products generated, produced, manufactured, purchased or otherwise acquired; real property and facilities used primarily for the production or gathering of natural gas; property which has been released from the lien of the First Mortgage Indenture; and leasehold interests. Property of the Company not covered by the lien of the First Mortgage Indenture is referred to herein as excepted property. Properties held by any of the Company's subsidiaries, as well as properties leased from others, would not be subject to the lien of the First Mortgage Indenture.

Permitted Liens. The lien of the First Mortgage Indenture is subject to permitted liens described in the First Mortgage Indenture. Such permitted liens include liens existing at the execution date of the First Mortgage Indenture, purchase money liens and other liens placed or otherwise existing on property acquired by the Company after the execution date of the First Mortgage Indenture at the time the Company acquires it, tax liens and other governmental charges which are not delinquent or which are being contested in good faith, mechanics', construction and materialmen's liens, certain judgment liens, easements, reservations and rights of others (including governmental entities) in, and defects of title to, the Company's property, certain leases and leasehold interests, liens to secure public obligations, rights of others to take minerals, timber, electric energy or capacity, gas, water, steam or other products produced by the Company or by others on the Company's property, rights and interests of persons other than the Company arising out of agreements relating to the common ownership or joint use of property, and liens on the interests of such persons in such property and liens which have been bonded or for which other security arrangements have been made.

The First Mortgage Indenture also provides that the First Mortgage Trustee will have a lien, prior to the lien on behalf of the holders of the first mortgage bonds, including the First Mortgage Bonds, upon the Mortgaged Property as security for the Company's payment of its reasonable compensation and expenses and for indemnity against certain liabilities. Any such lien would be a permitted lien under the First Mortgage Indenture.

Issuance of Additional First Mortgage Bonds

The maximum principal amount of first mortgage bonds that may be authenticated and delivered under the First Mortgage Indenture is subject to the issuance restrictions described below; provided, however, that the maximum principal amount of first mortgage bonds outstanding at any one time shall not exceed One Quintillion Dollars ($1,000,000,000,000,000,000), which amount may be changed by supplemental indenture. As of June 30, 2020, first mortgage bonds in an aggregate principal amount of $2,024,200,000 were outstanding under the First Mortgage Indenture, of which $539,200,000 were issued to secure the Company's payment obligations with respect to its outstanding pollution control and environmental facilities revenue bonds, including the Bonds.

First mortgage bonds of any series may be issued from time to time on the basis of, and in an aggregate principal amount not exceeding:

- 66 2/3% of the *cost* or *fair value* to the Company (whichever is less) of *property additions* (as described below) which do not constitute *funded property* (generally, *property additions* which have been made the basis of the authentication and delivery of first mortgage bonds, the release of Mortgaged Property or the withdrawal of cash, which have been substituted for retired *funded property* or which have been used for other specified purposes) after certain deductions and additions, primarily including adjustments to offset property retirements;

- the aggregate principal amount of *retired securities* (as described below); or

- an amount of cash deposited with the First Mortgage Trustee.

Property additions generally include any property which is owned by the Company and is subject to the lien of the First Mortgage Indenture except (with certain exceptions) goodwill, going concern value rights or intangible property, or any property the acquisition or construction of which is properly chargeable to one of the Company's operating expense accounts in accordance with U.S. generally accepted accounting principles.

Retired securities means, generally, first mortgage bonds which are no longer outstanding under the First Mortgage Indenture, which have not been retired by the application of *funded cash* and which have not been used as the basis for the authentication and delivery of first mortgage bonds, the release of property or the withdrawal of cash.

At June 30, 2020, approximately $1.8 billion of *property additions* and $285 million of *retired securities* were available to be used as the basis for the authentication and delivery of first mortgage bonds.

Release of Property

Unless an *event of default* has occurred and is continuing, the Company may obtain the release from the lien of the First Mortgage Indenture of any Mortgaged Property, except for cash held by the First Mortgage Trustee, upon delivery to the First Mortgage Trustee of an amount in cash equal to the amount, if any, by which sixty-six and two-thirds percent (66-2/3%) of the cost of the property to be released (or, if less, the *fair value* to the Company of such property at the time it became *funded property*) exceeds the aggregate of:

- an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by *purchase money liens* upon the property to be released and delivered to the First Mortgage Trustee;

- an amount equal to 66 2/3% of the *cost* or *fair value* to the Company (whichever is less) of certified *property additions* not constituting *funded property* after certain deductions and additions, primarily including adjustments to offset property retirements (except that such adjustments need not be made if such *property additions* were acquired or made within the 90-day period preceding the release);

- the aggregate principal amount of first mortgage bonds the Company would be entitled to issue on the basis of *retired securities* (with such entitlement being waived by operation of such release);

- the aggregate principal amount of first mortgage bonds delivered to the First Mortgage Trustee (with such first mortgage bonds to be canceled by the First Mortgage Trustee);

- any amount of cash and/or an amount equal to 66 2/3% of the aggregate principal amount of obligations secured by *purchase money liens* upon the property released that is delivered to the trustee or other holder of a lien prior to the lien of the First Mortgage Indenture, subject to certain limitations described in the First Mortgage Indenture; and

- any taxes and expenses incidental to any sale, exchange, dedication or other disposition of the property to be released.

As used in the First Mortgage Indenture, the term *purchase money lien* means, generally, a lien on the property being released which is retained by the transferor of such property or granted to one or more other persons in connection with the transfer or release thereof, or granted to or held by a trustee or agent for any such persons, and may include liens which cover property in addition to the property being released and/or which secure indebtedness in addition to indebtedness to the transferor of such property.

Unless an *event of default* has occurred and is continuing, property which is not *funded property* may generally be released from the lien of the First Mortgage Indenture without depositing any cash or property with the First Mortgage Trustee as long as (a) the aggregate amount of *cost* or *fair value* to the Company (whichever is less) of all *property additions* which do not constitute *funded property* (excluding the property to be released) after certain deductions and additions, primarily including adjustments to offset property retirements, is not less than zero or (b) the *cost* or *fair value* (whichever is less) of property to be released does not exceed the aggregate amount of the cost or fair value to the Company (whichever is less) of *property additions* acquired or made within the 90-day period preceding the release.

The First Mortgage Indenture provides simplified procedures for the release of minor properties and property taken by eminent domain, and provides for dispositions of certain obsolete property and grants or surrender of certain rights without any release or consent by the First Mortgage Trustee.

If the Company retains any interest in any property released from the lien of the First Mortgage Indenture, the First Mortgage Indenture will not become a lien on such property or such interest therein or any improvements, extensions or additions to such property or renewals, replacements or substitutions of or for such property or any part or parts thereof.

Withdrawal of Cash

Unless an *event of default* has occurred and is continuing, and subject to certain limitations, cash held by the First Mortgage Trustee may, generally, (1) be withdrawn by the Company (a) to the extent of sixty-six and two-thirds percent (66-2/3%) of the *cost* or *fair value* to the Company (whichever is less) of *property additions* not constituting *funded property*, after certain deductions and additions, primarily including adjustments to offset retirements (except that such adjustments need not be made if such *property additions* were acquired or made within the 90-day period preceding the withdrawal) or (b) in an amount equal to the aggregate principal amount of first mortgage bonds that the Company would be entitled to issue on the basis of *retired securities* (with the entitlement to such issuance being waived by operation of such withdrawal) or (c) in an amount equal to the aggregate principal amount of any outstanding first mortgage bonds delivered to the First Mortgage Trustee; or (2) upon the Company's request, be applied to (a) the purchase of first mortgage bonds in a manner and at a price approved by the Company or (b) the payment (or provision for payment) at stated maturity of any first mortgage bonds or the redemption (or provision for payment) of any first mortgage bonds which are redeemable; provided, however, that cash deposited with the First Mortgage Trustee as the basis for the authentication and delivery of first mortgage bonds may, in addition, be withdrawn in an amount not exceeding the aggregate principal amount of cash delivered to the First Mortgage Trustee for such purpose.

Events of Default

An "event of default" occurs under the First Mortgage Indenture if

- the Company does not pay any interest on any first mortgage bonds within 30 days of the due date;

- the Company does not pay principal or premium, if any, on any first mortgage bonds on the due date;

- the Company remains in breach of any other covenant (excluding covenants specifically dealt with elsewhere in this section) in respect of any first mortgage bonds for 90 days after the Company receives a written notice of default stating the Company is in breach and requiring remedy of the breach; the notice must be sent by either the First Mortgage Trustee or holders of 25% of the principal amount of outstanding first mortgage bonds; the First Mortgage Trustee or such holders can agree to extend the 90-day period and such an agreement to extend will be automatically deemed to occur if the Company initiates corrective action within such 90 day period and the Company is diligently pursuing such action to correct the default; or

- the Company files for bankruptcy or certain other events in bankruptcy, insolvency, receivership or reorganization occur.

Remedies

Acceleration of Maturity. If an event of default occurs and is continuing, then either the First Mortgage Trustee or the holders of not less than 25% in principal amount of the outstanding first mortgage bonds may declare the principal amount of all of the first mortgage bonds to be due and payable immediately.

Rescission of Acceleration. After the declaration of acceleration has been made and before the First Mortgage Trustee has obtained a judgment or decree for payment of the money due, such declaration and its consequences will be rescinded and annulled, if

- the Company pays or deposits with the First Mortgage Trustee a sum sufficient to pay:

  - all overdue interest;
  - the principal of and premium, if any, which have become due otherwise than by such declaration of acceleration and interest thereon;
  - interest on overdue interest to the extent lawful;
  - all amounts due to the First Mortgage Trustee under the First Mortgage Indenture; and
- all *events of default*, other than the nonpayment of the principal which has become due solely by such declaration of acceleration, have been cured or waived as provided in the First Mortgage Indenture.

For more information as to waiver of defaults, see "— Waiver of Default and of Compliance" below.

Appointment of Receiver and Other Remedies. Subject to the First Mortgage Indenture, under certain circumstances and to the extent permitted by law, if an *event of default* occurs and is continuing, the First Mortgage Trustee has the power to appoint a receiver of the Mortgaged Property, and is entitled to all other remedies available to mortgagees and secured parties under the Uniform Commercial Code or any other applicable law.

Control by Holders; Limitations. Subject to the First Mortgage Indenture, if an *event of default* occurs and is continuing, the holders of a majority in principal amount of the outstanding first mortgage bonds will have the right to

- direct the time, method and place of conducting any proceeding for any remedy available to the First Mortgage Trustee, or
- exercise any trust or power conferred on the First Mortgage Trustee.

The rights of holders to make direction are subject to the following limitations:

- the holders' directions may not conflict with any law or the First Mortgage Indenture; and
- the holders' directions may not involve the First Mortgage Trustee in personal liability where the First Mortgage Trustee believes indemnity is not adequate.

The First Mortgage Trustee may also take any other action it deems proper which is not inconsistent with the holders' direction.

In addition, the First Mortgage Indenture provides that no holder of any first mortgage bond will have any right to institute any proceeding, judicial or otherwise, with respect to the First Mortgage Indenture for the appointment of a receiver or for any other remedy thereunder unless

- that holder has previously given the First Mortgage Trustee written notice of a continuing *event of default*;
- the holders of 25% in aggregate principal amount of the outstanding first mortgage bonds have made written request to the First Mortgage Trustee to institute proceedings in respect of that *event of default* and have offered the First Mortgage Trustee reasonable indemnity against costs, expenses and liabilities incurred in complying with such request; and
- for 60 days after receipt of such notice, request and offer of indemnity, the First Mortgage Trustee has failed to institute any such proceeding and no direction inconsistent with such request has been given to the First Mortgage Trustee during such 60-day period by the holders of a majority in aggregate principal amount of outstanding first mortgage bonds.

Furthermore, no holder of first mortgage bonds will be entitled to institute any such action if and to the extent that such action would disturb or prejudice the rights of other holders of first mortgage bonds.

However, each holder of first mortgage bonds has an absolute and unconditional right to receive payment when due and to bring a suit to enforce that right.

Notice of Default. The First Mortgage Trustee is required to give the holders of the first mortgage bonds notice of any default under the First Mortgage Indenture to the extent required by the Trust Indenture Act, unless such default has been cured or waived; except that in the case of an *event of default* of the character specified in the third bullet point under "— Events of Default" (regarding a breach of certain covenants continuing for 90 days after the receipt of a written notice of default), no such notice shall be given to such holders until at least 60 days after the occurrence thereof. The Trust Indenture Act currently permits the First Mortgage Trustee to withhold notices of default (except for certain payment defaults) if the First Mortgage Trustee in good faith determines the withholding of such notice to be in the interests of the holders of the first mortgage bonds.

The Company will furnish the First Mortgage Trustee with an annual statement as to its compliance with the conditions and covenants in the First Mortgage Indenture.

Waiver of Default and of Compliance. The holders of a majority in aggregate principal amount of the outstanding first mortgage bonds may waive, on behalf of the holders of all outstanding first mortgage bonds, any past default under the First Mortgage Indenture, except a default in the payment of principal, premium or interest, or with respect to compliance with certain provisions of the First Mortgage Indenture that cannot be amended without the consent of the holder of each outstanding first mortgage bond affected.

Compliance with certain covenants in the First Mortgage Indenture or otherwise provided with respect to first mortgage bonds may be waived by the holders of a majority in aggregate principal amount of the affected first mortgage bonds, considered as one class.

Consolidation, Merger and Conveyance of Assets as an Entirety

Subject to the provisions described below, the Company has agreed to preserve its corporate existence.

The Company has agreed not to consolidate with or merge with or into any other entity or convey, transfer or lease the Mortgaged Property as or substantially as an entirety to any entity unless

- the entity formed by such consolidation or into which the Company merges, or the entity which acquires or which leases the Mortgaged Property substantially as an entirety, is an entity organized and existing under the laws of the United States of America or any State or Territory thereof or the District of Columbia; and
    - expressly assumes, by supplemental indenture, the due and punctual payment of the principal of, and premium and interest on, all the outstanding first mortgage bonds and the performance of all of the Company's covenants under the First Mortgage Indenture; and
    - such entity confirms the lien of the First Mortgage Indenture on the Mortgaged Property; and
- in the case of a lease, such lease is made expressly subject to termination by (i) the Company or by the First Mortgage Trustee and (ii) the purchaser of the property so leased at any sale thereof, at any time during the continuance of an *event of default*; and
- immediately after giving effect to such transaction, no *event of default*, and no event which after notice or lapse of time or both would become an *event of default*, will have occurred and be continuing.

In the case of the conveyance or other transfer of the Mortgaged Property as or substantially as an entirety to any other person, upon the satisfaction of all the conditions described above the Company would be released and discharged from all obligations under the First Mortgage Indenture and on the first mortgage bonds then outstanding unless the Company elects to waive such release and discharge.

The First Mortgage Indenture does not prevent or restrict:

- any consolidation or merger after the consummation of which the Company would be the surviving or resulting entity; or

- any conveyance or other transfer, or lease, of any part of the Mortgaged Property which does not constitute the entirety or substantially the entirety thereof.

If following a conveyance or other transfer, or lease, of any part of the Mortgaged Property, the fair value of the Mortgaged Property retained by the Company exceeds an amount equal to three-halves (3/2) of the aggregate principal amount of all outstanding first mortgage bonds, then the part of the Mortgaged Property so conveyed, transferred or leased shall be deemed not to constitute the entirety or substantially the entirety of the Mortgaged Property. This fair value will be determined within 90 days of the conveyance or transfer by an independent expert that the Company selects and that is approved by the First Mortgage Trustee.

Modification of First Mortgage Indenture

Without Holder Consent. Without the consent of any holders of first mortgage bonds, the Company and the First Mortgage Trustee may enter into one or more supplemental indentures for any of the following purposes:

- to evidence the succession of another entity to the Company;

- to add one or more covenants or other provisions for the benefit of the holders of all or any series or tranche of first mortgage bonds, or to surrender any right or power conferred upon the Company;

- to correct or amplify the description of any property at any time subject to the lien of the First Mortgage Indenture; or to better assure, convey and confirm unto the First Mortgage Trustee any property subject or required to be subjected to the lien of the First Mortgage Indenture; or to subject to the lien of the First Mortgage Indenture additional property (including property of others), to specify any additional Permitted Liens with respect to such additional property and to modify the provisions in the First Mortgage Indenture for dispositions of certain types of property without release in order to specify any additional items with respect to such additional property;

- to add any additional *events of default*, which may be stated to remain in effect only so long as the first mortgage bonds of any one more particular series remains outstanding;

- to change or eliminate any provision of the First Mortgage Indenture or to add any new provision to the First Mortgage Indenture that does not adversely affect the interests of the holders in any material respect;

- to establish the form or terms of any series or tranche of first mortgage bonds;

- to provide for the issuance of bearer securities;

- to evidence and provide for the acceptance of appointment of a successor First Mortgage Trustee or by a co-trustee or separate trustee;

- to provide for the procedures required to permit the utilization of a non-certificated system of registration for any series or tranche of first mortgage bonds;

- to change any place or places where

  - the Company may pay principal, premium and interest,

  - first mortgage bonds may be surrendered for transfer or exchange, and

  - notices and demands to or upon the Company may be served;

- to amend and restate the First Mortgage Indenture as originally executed, and as amended from time to time, with such additions, deletions and other changes that do not adversely affect the interest of the holders in any material respect;

- to cure any ambiguity, defect or inconsistency or to make any other changes that do not adversely affect the interests of the holders in any material respect; or

- to increase or decrease the maximum principal amount of first mortgage bonds that may be outstanding at any time.

In addition, if the Trust Indenture Act is amended after the date of the First Mortgage Indenture so as to require changes to the First Mortgage Indenture or so as to permit changes to, or the elimination of, provisions which, at the date of the First Mortgage Indenture or at any time thereafter, were required by the Trust Indenture Act to be contained in the First Mortgage Indenture, the First Mortgage Indenture will be deemed to have been amended so as to conform to such amendment or to effect such changes or elimination, and the Company and the First Mortgage Trustee may, without the consent of any holders, enter into one or more supplemental indentures to effect or evidence such amendment.

With Holder Consent. Except as provided above, the consent of the holders of at least a majority in aggregate principal amount of the first mortgage bonds of all outstanding series, considered as one class, is generally required for the purpose of adding to, or changing or eliminating any of the provisions of, the First Mortgage Indenture pursuant to a supplemental indenture. However, if less than all of the series of outstanding first mortgage bonds are directly affected by a proposed supplemental indenture, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected series, considered as one class. Moreover, if the first mortgage bonds of any series have been issued in more than one tranche and if the proposed supplemental indenture directly affects the rights of the holders of first mortgage bonds of one or more, but less than all, of such tranches, then such proposal only requires the consent of the holders of a majority in aggregate principal amount of the outstanding first mortgage bonds of all directly affected tranches, considered as one class.

However, no amendment or modification may, without the consent of the holder of each outstanding first mortgage bond directly affected thereby:

- change the stated maturity of the principal or interest on any first mortgage bond (other than pursuant to the terms thereof), or reduce the principal amount, interest or premium payable (or the method of calculating such rates) or change the currency in which any first mortgage bond is payable, or impair the right to bring suit to enforce any payment;

- create any lien (not otherwise permitted by the First Mortgage Indenture) ranking prior to the lien of the First Mortgage Indenture with respect to all or substantially all of the Mortgaged Property, or terminate the lien of the First Mortgage Indenture on all or substantially all of the Mortgaged Property (other than in accordance with the terms of the First Mortgage Indenture), or deprive any holder of the benefits of the security of the lien of the First Mortgage Indenture;

- reduce the percentages of holders whose consent is required for any supplemental indenture or waiver of compliance with any provision of the First Mortgage Indenture or of any default thereunder and its consequences, or reduce the requirements for quorum and voting under the First Mortgage Indenture; or

- modify certain of the provisions of the First Mortgage Indenture relating to supplemental indentures, waivers of certain covenants and waivers of past defaults with respect to first mortgage bonds.

A supplemental indenture which changes, modifies or eliminates any provision of the First Mortgage Indenture expressly included solely for the benefit of holders of first mortgage bonds of one or more particular series or tranches will be deemed not to affect the rights under the First Mortgage Indenture of the holders of first mortgage bonds of any other series or tranche.

Satisfaction and Discharge

Any first mortgage bonds or any portion thereof will be deemed to have been paid and no longer outstanding for purposes of the First Mortgage Indenture and, at the Company's election, the Company's entire indebtedness with respect to those securities will be satisfied and discharged, if there shall have been irrevocably deposited with the First Mortgage Trustee or any Paying Agent (other than the Company), in trust:

- money sufficient, or

- in the case of a deposit made prior to the maturity of such first mortgage bonds, non-redeemable *eligible obligations* (as defined in the First Mortgage Indenture) sufficient, or

- a combination of the items listed in the preceding two bullet points, which in total are sufficient,

to pay when due the principal of, and any premium, and interest due and to become due on such first mortgage bonds or portions of such first mortgage bonds on and prior to their maturity.

The Company's right to cause its entire indebtedness in respect of the first mortgage bonds of any series to be deemed to be satisfied and discharged as described above will be subject to the satisfaction of any conditions specified in the instrument creating such series.

The First Mortgage Indenture will be deemed satisfied and discharged when no first mortgage bonds remain outstanding and when the Company has paid all other sums payable by it under the First Mortgage Indenture.

All moneys the Company pays to the First Mortgage Trustee or any Paying Agent on First Mortgage Bonds that remain unclaimed at the end of two years after payments have become due may be paid to or upon the Company's order. Thereafter, the holder of such First Mortgage Bond may look only to the Company for payment.

Duties of the First Mortgage Trustee; Resignation and Removal of the First Mortgage Trustee; Deemed Resignation

The First Mortgage Trustee will have, and will be subject to, all the duties and responsibilities specified with respect to an indenture trustee under the Trust Indenture Act. Subject to these provisions, the First Mortgage Trustee will be under no obligation to exercise any of the powers vested in it by the First Mortgage Indenture at the request of any holder of first mortgage bonds, unless offered reasonable indemnity by such holder against the costs, expenses and liabilities which might be incurred thereby. The First Mortgage Trustee will not be required to expend or risk its own funds or otherwise incur financial liability in the performance of its duties if the First Mortgage Trustee reasonably believes that repayment or adequate indemnity is not reasonably assured to it.

The First Mortgage Trustee may resign at any time by giving written notice to the Company.

The First Mortgage Trustee may also be removed by act of the holders of a majority in principal amount of the then outstanding first mortgage bonds.

No resignation or removal of the First Mortgage Trustee and no appointment of a successor trustee will become effective until the acceptance of appointment by a successor trustee in accordance with the requirements of the First Mortgage Indenture.

Under certain circumstances, the Company may appoint a successor trustee and if the successor accepts, the First Mortgage Trustee will be deemed to have resigned.

Evidence to be Furnished to the First Mortgage Trustee

Compliance with First Mortgage Indenture provisions is evidenced by written statements of the Company's officers or persons selected or paid by the Company. In certain cases, opinions of counsel and certifications of an engineer, accountant, appraiser or other expert (who in some cases must be independent) must be furnished. In addition, the First Mortgage Indenture requires the Company to give to the First Mortgage Trustee, not less than annually, a brief statement as to the Company's compliance with the conditions and covenants under the First Mortgage Indenture.

Miscellaneous Provisions

The First Mortgage Indenture provides that certain first mortgage bonds, including those for which payment or redemption money has been deposited or set aside in trust as described under "— Satisfaction and Discharge" above, will not be deemed to be "outstanding" in determining whether the holders of the requisite principal amount of the outstanding first mortgage bonds have given or taken any demand, direction, consent or other action under the First Mortgage Indenture as of any date, or are present at a meeting of holders for quorum purposes.

The Company will be entitled to set any day as a record date for the purpose of determining the holders of outstanding first mortgage bonds of any series entitled to give or take any demand, direction, consent or other action under the First Mortgage Indenture, in the manner and subject to the limitations provided in the First Mortgage Indenture. In certain circumstances, the First Mortgage Trustee also will be entitled to set a record date for action by holders. If such a record date is set for any action to be taken by holders of particular first mortgage bonds, such action may be taken only by persons who are holders of such first mortgage bonds on the record date.

Governing Law

The First Mortgage Indenture and the first mortgage bonds provide that they are to be governed by and construed in accordance with the laws of the State of New York except where the Trust Indenture Act is applicable or where otherwise required by law. The effectiveness of the lien of the First Mortgage Indenture, and the perfection and priority thereof, will be governed by Kentucky law.

Summary of the Indenture

The following, in addition to the provisions contained elsewhere in this Reoffering Circular, is a brief description of certain provisions of the Indenture. This description is only a summary and does not purport to be complete and definitive. Reference is made to the Indenture for the detailed provisions thereof.

Security

Pursuant to the Indenture, the Issuer assigned and pledged to the Trustee its interest in and to the Loan Agreement, including payments and other amounts due the Issuer thereunder, together with all moneys, property and securities from time to time held by the Trustee under the Indenture (with certain exceptions, including moneys held in or earnings on the Rebate Fund and the Purchase Fund).

The Bonds are further secured by the First Mortgage Bonds delivered to the Trustee (see "Summary of the Loan Agreement — Issuance and Delivery of First Mortgage Bonds"). The First Mortgage Bonds are registered in the name of the Trustee and are non-transferable, except to effect a transfer to any successor trustee. The Bonds are not directly secured by the Project (although the Project is subject to the lien of the First Mortgage Indenture).

No Pecuniary Liability of the Issuer

No provision, covenant or agreement contained in the Indenture or in the Loan Agreement, nor any breach thereof, will constitute or give rise to any pecuniary liability of the Issuer or any charge upon any of its assets or its general credit or taxing powers. The Issuer has not obligated itself by making the covenants, agreements or provisions contained in the Indenture or in the Loan Agreement, except with respect to the application of the amounts assigned to payment of the principal or redemption price of and interest on the Bonds.

The Bond Fund

The payments to be made by the Company pursuant to the Loan Agreement to the Issuer and certain other amounts specified in the Indenture will be deposited into a Bond Fund established pursuant to the Indenture (the "Bond Fund") and will be maintained in trust by the Trustee. Moneys in the Bond Fund will be used solely and only for the payment of the principal or redemption price of and interest on the Bonds, and for the payment of the reasonable fees and expenses to which the Trustee, Bond Registrar, Tender Agent, Authenticating Agent, any Paying Agent and the Issuer are entitled pursuant to the Indenture or the Loan Agreement. Any moneys held in the Bond Fund will be invested by the Trustee at the specific written direction of the Company in certain Governmental Obligations, investment-grade corporate obligations and other investments permitted under the Indenture.

The Rebate Fund

A Rebate Fund has been created by the Indenture (the "Rebate Fund") and will be maintained as a separate fund free and clear of the lien of the Indenture. The Issuer, the Trustee and the Company have agreed to comply with all rebate requirements of the Code and, in particular, the Company has agreed that if necessary, it will deposit in the Rebate Fund any such amount as is required under the Code. However, the Issuer, the Trustee and the Company may disregard the Rebate Fund provisions to the extent that they receive an opinion of Bond Counsel that such failure to comply will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

Discharge of Indenture

When all the Bonds and all fees and charges accrued and to accrue of the Trustee and the Paying Agent have been paid or provided for, and when proper notice has been given to the Bondholders or the Trustee that the proper amounts have been so paid or provided for, and if the Issuer is not in default in any other respect under the Indenture, the Indenture will become null and void. The Bonds will be deemed to have been paid and discharged when there have been irrevocably deposited with the Trustee moneys sufficient to pay the principal or redemption price of and accrued interest on such Bonds to the due date (whether such date be by reason of maturity or upon redemption) or, in lieu thereof, Governmental Obligations have been deposited which mature in such amounts and at such times as will provide the funds necessary to so pay such Bonds, and when all reasonable and necessary fees and expenses of the Trustee, the Tender Agent, the Authenticating Agent, the Bond Registrar and the Paying Agent have been paid or provided for.

Surrender of First Mortgage Bonds

Upon payment of any principal or redemption price of and interest on any of the Bonds which reduces the principal amount of Bonds outstanding, or upon provision for the payment thereof having been made in accordance with the Indenture (see "Discharge of Indenture" above), First Mortgage Bonds in a principal amount equal to the principal amount of the Bonds so paid, or for the payment of which such provision has been made, shall be surrendered by the Trustee to the First Mortgage Trustee. The First Mortgage Bonds so surrendered shall be deemed fully paid and the obligations of the Company thereunder terminated.

Defaults and Remedies

Each of the following events constitutes an "Event of Default" under the Indenture:

(a) failure to make due and punctual payment of any installment of interest on any Bond within a period of five Business Days from the due date;

(b) failure to make due and punctual payment of the principal of, or premium, if any, on any Bond on the due date, whether at the stated maturity thereof, or upon proceedings for redemption, or upon the maturity thereof by declaration or if payment of the purchase price of any Bond required to be purchased pursuant to the Indenture is not made when such payment has become due and payable, provided that no Event of Default has occurred in respect of failure to receive such purchase price for any Bond if the Company has made the payment at the opening of business on the next Business Day as described in the last paragraph under “Summary of the Bonds — Mandatory Purchase of Bonds — Remarketing and Purchase of Bonds” above;

(c) failure of the Issuer to perform or observe any other of the covenants, agreements or conditions in the Indenture or in the Bonds which failure continues for a period of 30 days after written notice by the Trustee or by the registered owners holding not less than 25% in aggregate principal amount of all Bonds outstanding, provided, however, that if such failure is capable of being cured, but cannot be cured in such 30-day period, it will not constitute an Event of Default under the Indenture if corrective action in respect of such failure is instituted within such 30-day period and is being diligently pursued;

(d) the occurrence of an “Event of Default” under the Loan Agreement (see “Summary of the Loan Agreement — Events of Default”); or

(e) all first mortgage bonds outstanding under the First Mortgage Indenture, if not already due, shall have become immediately due and payable, whether by declaration or otherwise, and such acceleration shall not have been rescinded by the First Mortgage Trustee.

Upon the occurrence of an Event of Default under the Indenture, the Trustee may, and upon the written request of the registered owners holding not less than 25% in aggregate principal amount of Bonds then outstanding and upon receipt of indemnity reasonably satisfactory to it, must: (i) enforce each and every right granted to the Trustee as a holder of the First Mortgage Bonds (see “Summary of the First Mortgage Bonds and the First Mortgage Indenture”), (ii) declare the principal of all Bonds and interest accrued thereon to be immediately due and payable and (iii) declare all payments under the Loan Agreement to be immediately due and payable and enforce each and every other right granted to the Issuer under the Loan Agreement for the benefit of the Bondholders. Interest on the Bonds will cease to accrue on the date of issuance of a declaration of acceleration of payment of the principal and interest on the Bonds.

In exercising such rights, the Trustee will take any action that, in the judgment of the Trustee, would best serve the interests of the registered owners, taking into account the security and remedies afforded to holders of first mortgage bonds under the First Mortgage Indenture. Upon the occurrence of an Event of Default under the Indenture, the Trustee may also proceed to pursue any available remedy by suit at law or in equity to enforce the payment of the principal or redemption price of and interest on the Bonds then outstanding.

If an Event of Default under the Indenture shall occur and be continuing and the maturity date of the Bonds has been accelerated (to the extent the Bonds are not already due and payable) as a consequence of such event of default, the Trustee may, and upon the written request of the registered owners holding not less than 25% in principal amount of all Bonds then outstanding and upon receipt of indemnity satisfactory to it shall, exercise such rights as it shall possess under the First Mortgage Indenture as a holder of the First Mortgage Bonds and shall also issue a Redemption Demand for such First Mortgage Bonds to the First Mortgage Trustee.

If the Trustee recovers any moneys following an Event of Default, unless the principal of the Bonds has been declared due and payable, all such moneys will be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and the payment of any sums due and payable to the United States pursuant to Section 148(f) of the Code, (ii) to the payment of all interest then due on the Bonds, and (iii) to the payment of unpaid principal and premium, if any, of the Bonds. If the principal of the Bonds has become due or has been accelerated, such moneys will be applied in the following order: (i) to the payment of the fees, expenses, liabilities and advances incurred or made by the Trustee and the Paying Agent and (ii) to the payment of principal of and interest then due and unpaid on the Bonds.

No Bondholder may institute any suit or proceeding in equity or at law for the enforcement of the Indenture unless an Event of Default has occurred of which the Trustee has been notified or is deemed to have notice, and registered owners holding not less than 25% in aggregate principal amount of Bonds then outstanding have made written request to the Trustee to proceed to exercise the powers granted under the Indenture or to institute such action in their own name and the Trustee fails or refuses to exercise its powers within a reasonable time after receipt of indemnity satisfactory to it.

Any judgment against the Issuer pursuant to the exercise of rights under the Indenture will be enforceable only against specific assigned payments, funds and accounts under the Indenture in the hands of the Trustee. No deficiency judgment will be authorized against the general credit of the Issuer.

Waiver of Events of Default

Except as provided below, the Trustee may in its discretion waive any Event of Default under the Indenture and will do so upon the written request of the registered owners holding a majority in principal amount of all Bonds then outstanding. If, after the principal of all Bonds then outstanding have been declared to be due and payable as a result of a default under the Indenture and prior to any judgment or decree for the appointment of a receiver or for the payment of the moneys due has been obtained or entered, (i) the Company causes to be deposited with the Trustee a sum sufficient to pay all matured installments of interest upon all Bonds and the principal of and premium, if any, on any and all Bonds which would become due otherwise than by reason of such declaration (with interest thereon as provided in the Indenture) and the expenses of the Trustee in connection with such default and (ii) all Events of Default under the Indenture (other than nonpayment of the principal of Bonds due by said declaration) have been remedied, then such Event of Default will be deemed waived and such declaration and its consequences rescinded and annulled by the Trustee. Such waiver, rescission and annulment will be binding upon all Bondholders. No such waiver, rescission and annulment will extend to or affect any subsequent Event of Default or impair any right or remedy consequent thereon.

Upon any waiver or rescission as described above or any discontinuance or abandonment of proceedings under the Indenture, the Trustee shall immediately rescind in writing any Redemption Demand of First Mortgage Bonds previously given to the First Mortgage Trustee. The rescission under the First Mortgage Indenture of a declaration that all first mortgage bonds outstanding under the First Mortgage Indenture are immediately due and payable shall also constitute a waiver of an Event of Default described in paragraph (e) under the subheading "Defaults and Remedies" above and a waiver and rescission of its consequences, provided that no such waiver or rescission shall extend to or affect any subsequent or other default or impair any right consequent thereon.

Notwithstanding the foregoing, nothing in the Indenture will affect the right of a registered owner to enforce the payment of principal or redemption price of and interest on the Bonds after the maturity thereof.

Voting of First Mortgage Bonds Held by Trustee

The Indenture provides that the Trustee, as the holder of the First Mortgage Bonds, will be required to attend such meeting or meetings of bondholders under the First Mortgage Indenture or, at its option, deliver its proxy in connection therewith, as relate to matters with respect to which it, as such holder, is entitled to vote or consent. The Trustee, either at any such meeting or meetings or otherwise when the consent of the holders of the First Mortgage Bonds is sought without a meeting, will be required to vote all First Mortgage Bonds then held by it, or consent with respect thereto, proportionately with the vote or consent of the holders of all other securities of the Company then outstanding under the First Mortgage Indenture eligible to vote or consent, as evidenced by, and as to be delivered to the Trustee, a certificate signed by the temporary chairman, the temporary secretary, the permanent chairman, the permanent secretary, or an inspector of votes at any meeting or meetings of security holders under the First Mortgage Indenture, or by the First Mortgage Trustee in the case of consents of such security holders which are sought without a meeting, which states what the signer thereof reasonably believes are the proportionate votes or consents of the holders of all securities (other than the First Mortgage Bonds) outstanding under the First Mortgage Indenture and counted for the purposes of determining whether such security holders have approved or consented to the matter put before them; provided, however, that the Trustee shall not so vote in favor of, or so consent to, any amendment or modification of the First Mortgage Indenture, which, if it were an amendment or modification of the Indenture, would require the consent of the Bondholders as described in the third paragraph under the heading "Summary of the Indenture – Supplemental Indenture," without the prior consent and approval of Bondholders which would be so required; provided further that as a condition to the Trustee voting or giving such consent, the Trustee shall have received a certificate of a Company representative or an opinion of counsel, at its election, stating that such voting or consent is authorized or permitted by the Indenture.

Supplemental Indentures

The Issuer and the Trustee may enter into indentures supplemental to the Indenture as shall not be inconsistent with the terms and provisions of the Indenture, without the consent of or notice to the Bondholders, in order (i) to cure any ambiguity or formal defect or omission in the Indenture, (ii) to grant to or confer upon the Trustee, as may lawfully be granted, additional rights, remedies, powers or authorities for the benefit of the Bondholders, (iii) to subject to the Indenture additional revenues, properties or collateral, (iv) to permit qualification of the Indenture under any federal statute or state blue sky law, (v) to add additional covenants and agreements of the Issuer for the protection of the Bondholders or to surrender or limit any rights, powers or authorities reserved to or conferred upon the Issuer, (vi) to make any other modification or change to the Indenture which, in the sole judgment of the Trustee, does not adversely affect the Trustee or any Bondholder, (vii) to make other amendments not otherwise permitted by (i), (ii), (iii), (iv) or (v) of this paragraph to provisions relating to federal income tax matters under the Code or other relevant provisions if, in the opinion of Bond Counsel, those amendments would not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, (viii) to make any modification or change to the Indenture necessary to provide liquidity or credit support for the Bonds, including any modifications necessary to upgrade or maintain the then applicable ratings on the Bonds or (ix) to permit the issuance of the Bonds in other than book-entry-only form or to provide changes to or for the book-entry system.

Notwithstanding the foregoing, the Company, with the consent of the Trustee, may at any time further secure the Bonds by means of a letter of credit, other credit facility or other guarantee or collateral.

Exclusive of supplemental indentures for the purposes set forth in the preceding two paragraphs, the consent of registered owners holding a majority in aggregate principal amount of all Bonds then outstanding is required to approve any supplemental indenture, except no such supplemental indenture may permit, without the consent of all of the registered owners of the Bonds then outstanding, (i) an extension of the maturity of the principal of or the interest on any Bond issued under the Indenture or a reduction in the principal amount of any Bond or the rate of interest or time of redemption or redemption premium thereon, (ii) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, (iii) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental indenture or (iv) the deprivation of any registered owners of the lien of the Indenture.

If at any time the Issuer requests the Trustee to enter into any supplemental indenture requiring the consent of the registered owners of the Bonds, the Trustee, upon being satisfactorily indemnified with respect to expenses, must notify all such registered owners. Such notice must set forth the nature of the proposed supplemental indenture and must state that copies thereof are on file at the designated office of the Trustee for inspection. If, within sixty days (or such longer period as prescribed by the Issuer or the Company) following the giving of such notice, the registered owners holding the requisite amount of the Bonds outstanding have consented to the execution thereof, no Bondholder will have any right to object or question the execution thereof.

No supplemental indenture will become effective unless the Company consents to the execution and delivery of such supplemental indenture. The Company will be deemed to have consented to the execution and delivery of any supplemental indenture if the Trustee does not receive a notice of protest or objection signed by the Company on or before 4:30 p.m., local time in the city in which the designated office of the Trustee is located, on the fifteenth day after the mailing to the Company of a notice of the proposed changes and a copy of the proposed supplemental indenture.

Enforceability of Remedies

The remedies available to the Trustee, the Issuer and the owners upon an Event of Default under the Loan Agreement, the Indenture or the First Mortgage Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by the Loan Agreement, the Indenture and the First Mortgage Indenture may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by principles of equity, bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting the rights of creditors generally.

Tax Treatment

On September 15, 2016, the date of original issuance and delivery of the Bonds, Stoll Keenon Ogden PLLC ("Prior Bond Counsel") delivered its opinion stating that under existing law, including current statutes, regulations, administrative rulings and official interpretations, subject to the qualifications and exceptions set forth below, interest on the Bonds would be excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion was expressed regarding such exclusion from gross income with respect to any Bond during any period in which it is held by a "substantial user" of the Project or a "related person" as such terms are used in Section 147(a) of the Code. Interest on the Bonds would be an item of tax preference in determining alternative minimum taxable income under the Code. Prior Bond Counsel further opined that, subject to the assumptions stated in the preceding sentence, (i) interest on the Bonds would be excluded from gross income of the owners thereof for Kentucky income tax purposes and (ii) the Bonds would be exempt from all ad valorem taxes in Kentucky. Such opinion has not been updated as of the date hereof and no continuing tax exemption opinions are expressed by Dinsmore & Shohl LLP ("Bond Counsel").

Bond Counsel will deliver an opinion in connection with this reoffering to the effect that the conversion of the interest rate mode to a Long Term Rate Period (i) is authorized or permitted by the Act and the Indenture and (ii) will not adversely affect the validity of the Bonds or any exclusion from gross income of interest on the Bonds for federal income tax purposes to which interest on the Bonds would otherwise be entitled.

The opinion of Prior Bond Counsel as to the excludability of interest from gross income for federal income tax purposes was based upon and assumed the accuracy of certain representations of facts and circumstances, including with respect to the Project, which were within the knowledge of the Company and compliance by the Company with certain covenants and undertakings set forth in the proceedings authorizing the Bonds which are intended to assure that the Bonds are and will remain obligations the interest on which is not includable in gross income of the recipients thereof under the law in effect on the date of such opinion. Prior Bond Counsel did not independently verify the accuracy of the certifications and representations made by the Company and the Issuer. On the date of the opinion and subsequent to the original delivery of the Bonds on September 15, 2016, such representations of facts and circumstances must be accurate and such covenants and undertakings must continue to be complied with in order that interest on the Bonds be and remain excludable from gross income of the recipients thereof for federal income tax purposes under existing law. Prior Bond Counsel expressed no opinion (i) regarding the exclusion of interest on any Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents other than with the approval of Bond Counsel is taken which adversely affects the tax treatment of the Bonds or (ii) as to the treatment for purposes of federal income taxation of interest on the Bonds upon a Determination of Taxability.

Prior Bond Counsel further opined that the Code prescribes a number of qualifications and conditions for the interest on state and local government obligations to be and to remain excluded from gross income for federal income tax purposes, some of which, including provisions for potential payments by the Issuer to the federal government, require future or continued compliance after issuance of the Bonds in order for the interest to be and to continue to be so excluded from the date of issuance. Noncompliance with certain of these requirements by the Company or the Issuer with respect to the Bonds could cause the interest on the Bonds to be included in gross income for federal income tax purposes and to be subject to federal income taxation retroactively to the date of their issuance. The Company and the Issuer each covenanted to take all actions required of each to assure that the interest on the Bonds will be and remain excluded from gross income for federal income tax purposes, and not to take any actions that would adversely affect that exclusion.

The opinion of Prior Bond Counsel as to the exclusion of interest on the Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the Bonds was subject to the following exceptions and qualifications:

(a) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(b) The Code also provides that passive investment income, including interest on the Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, Prior Bond Counsel expressed no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the Bonds.

Owners of the Bonds should be aware that the ownership of the Bonds may result in collateral federal income tax consequences. For instance, the Code provides that property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income tax credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of Section 32 of the Code, which exceeds $2,200. Interest on the Bonds will be taken into account in the calculation of disqualified income. Prospective purchasers of the Bonds should consult their own tax advisors regarding such matters and any other tax consequences of holding the Bonds.

From time to time, there are legislative proposals in Congress which, if enacted, could alter or amend one or more of the federal tax matters referred to above or could adversely affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to obligations (such as the Bonds) issued prior to enactment.

The opinion of Prior Bond Counsel delivered on the date of issuance of the Bonds is attached as Appendix B-1. The opinion of Bond Counsel relating to the conversion of the interest rate mode to a Long Term Rate Period in substantially the form in which it is expected to be delivered on the Conversion Date, redated to the Conversion Date, is attached as Appendix B-2.

Legal Matters

Certain legal matters in connection with the conversion of the interest rate mode to a Long Term Rate Period and the mandatory purchase and reoffering of the Bonds will be passed upon by Bond Counsel. Certain legal matters will be passed upon for the Company by Jones Day, Chicago, Illinois, and John R. Crockett III, General Counsel, Chief Compliance Officer and Corporate Secretary for the Company. Certain legal matters will be passed upon for the Remarketing Agents by their counsel, McGuireWoods LLP, Chicago, Illinois.

Reoffering

Subject to the terms and conditions of the Remarketing and Bond Purchase Agreement dated as of August 18, 2020 (the "Remarketing Agreement"), between the Company and J.P. Morgan Securities LLC, as Representative of the Remarketing Agents, the Remarketing Agents have agreed to purchase and reoffer the Bonds delivered to the Paying Agent for purchase on September 3, 2020, at a price equal to 100% of the principal amount of the Bonds, plus accrued interest (if any), and in connection therewith will receive compensation in the amount of $531,250, plus reimbursement of certain expenses. Under the terms of the Remarketing Agreement, the Company has agreed to indemnify the Remarketing Agents against certain civil liabilities, including liabilities under federal securities laws.

The Remarketing Agents and their affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities. The Remarketing Agents and their affiliates have, from time to time, performed, and may in the future perform various investment and commercial banking services for the Company, for which they received or will receive customary fees and expenses. Under certain circumstances, the Remarketing Agents and their affiliates may have certain creditor and/or other rights against the Company and any affiliates thereof in connection with such transactions and/or services. The Remarketing Agents and their affiliates also may communicate independent investment recommendations, market advice or trading ideas and/or publish or express independent research views in respect of assets, securities or instruments of the Company and at any time may hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

J.P. Morgan Securities LLC, one of the Remarketing Agents, has entered into negotiated dealer agreements (each, a "Dealer Agreement") with each of Charles Schwab & Co, Inc. ("CS&Co.") and LPL Financial LLC ("LPL") for the retail distribution of certain securities offerings at the original issue prices. Pursuant to each Dealer Agreement, each of CS&Co. and LPL may purchase Bonds from J.P. Morgan Securities LLC at the original issue price less a negotiated portion of the selling concession applicable to and Bonds that such firm sells.

Continuing Disclosure

Because the Bonds are special and limited obligations of the Issuer, the Issuer is not an "obligated person" for purposes of Rule 15c2-12 (the "Rule") promulgated by the SEC under the Exchange Act, and does not have any continuing obligations thereunder. Accordingly, the Issuer will not provide any continuing disclosure information with respect to the Bonds or the Issuer.

In order to enable the Remarketing Agent to comply with the requirements of the Rule, the Company will covenant in an amended and restated continuing disclosure undertaking agreement delivered to the Trustee for the benefit of the holders of the Bonds (the "Continuing Disclosure Agreement") to provide certain continuing disclosure for the benefit of the holders of the Bonds. Under the Continuing Disclosure Agreement, the Company will covenant to take the following actions:

(i) The Company will provide to the Municipal Securities Rulemaking Board ("MSRB") (in electronic format) (a) annual financial information of the type set forth in Appendix A to this Reoffering Circular (including any information incorporated by reference in Appendix A) and (b) audited financial statements prepared in accordance with generally accepted accounting principles, in each case not later than 120 days after the end of the Company's fiscal year.

(ii) The Company will file in a timely manner not in excess of 10 business days after the occurrence of the event with the MSRB notice of the occurrence of any of the following events (if applicable) with respect to the Bonds: (a) principal and interest payment delinquencies; (b) non-payment related defaults, if material; (c) any unscheduled draws on debt service reserves reflecting financial difficulties; (d) unscheduled draws on credit enhancement facilities reflecting financial difficulties; (e) substitution of credit or liquidity providers, or their failure to perform; (f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (g) modifications to rights of the holders of the Bonds, if material; (h) bond calls for any Bonds, if material, and tender offers; (i) defeasance of the Bonds or any portion thereof; (j) release, substitution, or sale of property securing repayment of the Bonds, if material; (k) rating changes; (l) bankruptcy, insolvency, receivership or similar event of the Company; (m) the consummation of a merger, consolidation or acquisition involving the Company, or the sale of all of substantially all of the assets of the Company, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (n) appointment of a successor or additional trustee or a change of name of a trustee, if material; (o) incurrence by the Company of a Financial Obligation, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Company, any of which affect security holders, if material; and (p) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Company, any of which reflect financial difficulties.

(iii) The Company will file in a timely manner with the MSRB notice of a failure by the Company to file any of the information referred to in paragraph (i) above by the due date.

A Financial Obligation, as referred to above, is defined as (i) a debt obligation; (ii) a derivative instrument entered into in connection with, or pledged as a security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term Financial Obligation does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

The Company may amend the Continuing Disclosure Agreement (and the Trustee agrees to any amendment so requested by the Company that does not change the duties of the Trustee thereunder) or waive any provision thereof, but only with a change in circumstances that arises from a change in legal requirements, change in law, or change in the nature or status of the Company with respect to the Bonds or the type of business conducted by the Company; provided that the undertaking, as amended or following such waiver, would have complied with the requirements of the Rule on the date of issuance of the Bonds, after taking into account any amendments to the Rule as well as any change in circumstances, and the amendment or waiver does not materially impair the interests of the holders of the Bonds to which such undertaking relates, in the opinion of the Trustee or counsel expert in federal securities laws acceptable to both the Company and the Trustee, or is approved by the Beneficial Owners of a majority in aggregate principal amount of the outstanding Bonds. The Company acknowledges that its undertakings pursuant to the Rule described under this caption are intended to be for the benefit for the holders of the Bonds and will be enforceable by the holders of those Bonds or by the Trustee on behalf of such holders. Any breach by the Company of these undertakings pursuant to the Rule will not constitute an event of default under the Indenture, the Loan Agreement or the Bonds.

The Company is a party to continuing disclosure agreements with respect to nine series of pollution control bonds. The MSRB's Electronic Municipal Market Access ("EMMA") website reflects that, within the past five years, for two series of such bonds, the Company's 2011 annual financial statements were timely posted, but to outdated CUSIP numbers. The 2011 annual financial statements were re-posted to the correct CUSIP numbers for those series in May 2012. With respect to both series of bonds, the Company also failed to file on the MSRB's EMMA website in a timely manner a notice of the Company's failure to file such 2011 financial statements in accordance with the applicable continuing disclosure agreements. The Company has subsequently made all of these corrective filings. The Company's 2011 annual financial statements had been filed with the SEC on February 28, 2012. The Company has had, and continues to have, procedures in place in order to make material event notices and financial statement filings on an ongoing basis.

This Reoffering Circular has been duly approved, executed and delivered by the Company.

LOUISVILLE GAS AND ELECTRIC COMPANY

By:____________________________
Daniel K. Arbough
Treasurer

APPENDIX A

THE COMPANY

Louisville Gas and Electric Company (the "Company"), incorporated in Kentucky in 1913, is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy and the storage, distribution and sale of natural gas. As of December 31, 2019, the Company provides electric service to approximately 418,000 customers in Louisville and adjacent areas in Kentucky, covering approximately 700 square miles in nine counties and provides natural gas service to approximately 329,000 customers in its electric service area and eight additional counties in Kentucky. The Company's coal-fired electric generating stations, all equipped with systems to reduce sulphur dioxide emissions, produce most of the Company's electricity. The remainder is generated by a natural gas combined cycle combustion turbine, a hydroelectric power plant, natural gas and oil-fueled combustion turbines and a small solar facility. Underground natural gas storage fields help the Company provide economical and reliable natural gas service to customers.

The Company is a wholly-owned subsidiary of LG&E and KU Energy LLC and an indirect wholly-owned subsidiary of PPL Corporation. The Company's affiliate, Kentucky Utilities Company ("KU"), is a regulated public utility engaged in the generation, transmission, distribution and sale of electric energy in Kentucky and Virginia. The Company's obligations under the Loan Agreement are solely its own, and not those of any of its affiliates. None of KU, PPL Corporation or the Company's other affiliates will be obligated to make any payment on the Loan Agreement or the Bonds.

The Company's executive offices are located at 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

The information above concerning the Company is only a summary and does not purport to be comprehensive. Additional information regarding the Company, including audited financial statements, is available in the documents listed under the heading "Documents Incorporated by Reference," which documents are incorporated by reference herein.

Selected Financial Data
(Dollars in millions)

	Six Months Ended June 30, 2020	Six Months Ended June 30, 2019	Year Ended December 31, 2019	Year Ended December 31, 2018	Year Ended December 31, 2017
Operating revenues	$ 729	$ 744	$ 1,500	$ 1,496	$ 1,453
Operating income	$ 195	$ 181	$ 393	$ 385	$ 425
Net income	$ 120	$ 108	$ 232	$ 233	$ 213
Total assets	$ 7,156	$ 6,939	$ 7,133	$ 6,883	$ 6,559
Long-term debt obligations (including amounts due within one year)	$ 2,005	$ 2,004	$ 2,005	$ 1,809	$ 1,709

Capitalization:	June 30, 2020	% of Capitalization
Long-term debt and notes payable	$ 2,195	43.4%
Common equity	$2,859	56.6%
Total capitalization	$5,054	100.0%

The selected financial data presented above for the three fiscal years ended December 31, 2019, and as of December 31 for each of those years, have been derived from the Company's audited financial statements. The selected financial data presented above for the six months ended June 30, 2020 and 2019 have been derived from the Company's unaudited financial statements for the six months ended June 30, 2020 and 2019. The Company's audited financial statements for the three fiscal years ended December 31, 2019, and as of December 31 for each of those years, are included in the Company's Form 10-K for the year ended December 31, 2019 incorporated by reference herein. The Company's unaudited financial statements for the six months ended June 30, 2020 are included in the Company's Form 10-Q for the quarter ended June 30, 2020 incorporated by reference herein. "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Form 10-K for the year ended December 31, 2019 and "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Form 10-Q for the quarter ended June 30, 2020, as well as the Combined Notes to Financial Statements as of December 31, 2019, 2018 and 2017 and the Combined Notes to Condensed Financial Statements (Unaudited) as of June 30, 2020 and December 31, 2019 and for the six-month periods ended June 30, 2020 and 2019, should be read in conjunction with the above information. Deloitte & Touche LLP audited the Company's financial statements for the three fiscal years ended December 31, 2019.

Risk Factors

Investing in the Bonds involves risk. Please see the risk factors in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and in the Company's Quarterly Reports on Form 10-Q for the periods ended March 31, 2020 and June 30, 2020, which are incorporated by reference in this Appendix A. Before making an investment decision, you should carefully consider these risks as well as the other information contained or incorporated by reference in this Appendix A. Risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair its business operations, its financial results and the value of the Bonds.

Available Information

The Company is subject to the information requirements of the Securities Exchange Act of 1934, as amended, and, accordingly, files reports and other information with the Securities and Exchange Commission (the "SEC"). Such reports and other information on file can be inspected and copied at the public reference facilities of the SEC, currently at 100 F Street, N.E., Room 1580, Washington, D.C. 20549; or from the SEC's Web Site (http://www.sec.gov). Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

Documents Incorporated by Reference

The following documents, as filed by the Company with the SEC, are incorporated herein by reference:

1. Form 10-K Annual Report of the Company for the year ended December 31, 2019;

2. Form 10-Q Quarterly Reports of the Company for the quarters ended March 31, 2020 and June 30, 2020; and

2. Form 8-K Current Report of the Company filed with the SEC on March 31, 2020.

All documents filed by the Company with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this Reoffering Circular and prior to the termination of the offering of the Bonds shall be deemed to be incorporated by reference in this Appendix and to be made a part hereof from their respective dates of filing. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Reoffering Circular shall be deemed to be modified or superseded for purposes of this Reoffering Circular to the extent that a statement contained in this Reoffering Circular or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Reoffering Circular modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Reoffering Circular.

The Company hereby undertakes to provide without charge to each person (including any beneficial owner) to whom a copy of this Reoffering Circular has been delivered, on the written or oral request of any such person, a copy of any or all of the documents referred to above which have been or may be incorporated in this Reoffering Circular by reference, other than certain exhibits to such documents. Requests for such copies should be directed to Treasurer, Louisville Gas and Electric Company, 220 West Main Street, Louisville, Kentucky 40202, telephone: (502) 627-2000.

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Appendix B

Opinion of Bond Counsel and
Form of Conversion Opinion of Bond Counsel

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Appendix B-1

Opinion of Bond Counsel dated September 15, 2016 relating to the Bonds

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STOLL
KEENON
OGDEN
PLLC

2000 PNC PLAZA
500 WEST JEFFERSON STREET
LOUISVILLE, KENTUCKY 40202-2828

September 15, 2016

Re: $125,000,000 County of Trimble, Kentucky, Pollution Control Revenue Refunding Bonds, 2016 Series A (Louisville Gas and Electric Company Project)

We hereby certify that we have examined certified copies of the proceedings of record of the County of Trimble, Kentucky (the "**County**"), acting by and through its Fiscal Court as its duly authorized governing body, preliminary to and in connection with the issuance by the County of its Pollution Control Revenue Refunding Bonds, 2016 Series A (Louisville Gas and Electric Company Project), dated their date of issuance, in the aggregate principal amount of $125,000,000 (the "**2016 Series A Bonds**"). The 2016 Series A Bonds are issued under the provisions of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the "**Act**"), for the purpose of providing funds which will be used, with other funds provided by Louisville Gas and Electric Company (the "**Company**") for the current refunding of (i) $83,335,000 aggregate principal amount of the County's Pollution Control Revenue Bonds, 2000 Series A (Louisville Gas and Electric Company Project), dated August 9, 2000 (the "**Refunded 2000 Series A Bonds**"), and (ii) $41,665,000 aggregate principal amount of the County's Pollution Control Revenue Bonds, 2002 Series A (Louisville Gas and Electric Company Project), dated October 23, 2002 (the "**Refunded 2002 Series A Bonds**", and collectively with the Refunded 2000 Series A Bonds, the "**Refunded Bonds**"), which were issued for the purpose of currently refunding a portion of the costs of construction of air and water pollution control facilities serving certain electric generating units of the Company located in Trimble County, Kentucky (the "**Project**"), as provided by the Act.

The 2016 Series A Bonds mature on September 1, 2044 and bear interest initially at the Weekly Rate, as defined in the Indenture, hereinafter described, subject to change as provided in such Indenture. The 2016 Series A Bonds will be subject to optional and mandatory redemption prior to maturity at the times, in the manner, and upon the terms set forth in the 2016 Series A Bonds. From such examination of the proceedings of the Fiscal Court of the County referred to above and from an examination of the Act, we are of the opinion that the County is duly authorized and empowered to issue the 2016 Series A Bonds under the laws of the Commonwealth of Kentucky now in force.

We have examined an executed counterpart of a certain Loan Agreement, dated as of September 1, 2016 (the "**Loan Agreement**"), by and between the County and the Company and a certified copy of the proceedings of record of the Fiscal Court of the County preliminary to and in connection with the execution and delivery of the Loan Agreement, pursuant to which the County has agreed to issue the 2016 Series A Bonds and to lend the proceeds thereof to the Company to provide funds to pay and discharge, with other funds provided by the Company, the Refunded Bonds. The Company has agreed to make loan payments to the Trustee at times and in amounts fully adequate to pay maturing principal of, interest on, and redemption premium, if any, on the 2016 Series A Bonds as same become due and payable. From such examination, we are of the opinion that such proceedings of the Fiscal Court of the County show lawful authority for the execution and delivery of the Loan Agreement; that the Loan Agreement has been duly authorized, executed, and delivered by the County; and that the Loan Agreement is a legal, valid, and binding obligation of the County, enforceable in accordance with its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency, or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

We have also examined an executed counterpart of a certain Indenture of Trust, dated as of September 1, 2016 (the "**Indenture**"), by and between the County and U.S. Bank National Association, as trustee (the "**Trustee**"), securing the 2016 Series A Bonds and setting forth the covenants and undertakings of the County in connection with the 2016 Series A Bonds and a certified copy of the proceedings of record of the Fiscal Court of the County preliminary to and in connection with the execution and delivery of the Indenture. Pursuant to the Indenture, certain of the County's rights under the Loan Agreement, including the right to receive payments thereunder, and all moneys and securities held by the Trustee in accordance with the Indenture (except moneys and securities in the Rebate Fund created thereby) have been assigned to the Trustee, as security for the holders of the 2016 Series A Bonds. From such examination, we are of the opinion that such proceedings of the Fiscal Court of the County show lawful authority for the execution and delivery of the Indenture; that the Indenture has been duly authorized, executed, and delivered by the County; and that the Indenture is a legal, valid, and binding obligation upon the parties thereto according to its terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency, or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought.

In our opinion the 2016 Series A Bonds have been validly authorized, executed, and issued in accordance with the laws of the Commonwealth of Kentucky now in full force and effect, and constitute legal, valid, and binding special and limited obligations of the County entitled to the benefit of the security provided by the Indenture and enforceable in accordance with their terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency, or other similar laws affecting creditors' rights generally, including equitable provisions where equitable remedies are sought. The 2016 Series A Bonds are payable by the County solely and only from payments and other amounts derived from the Loan Agreement and as provided in the Indenture.

In our opinion, under existing laws, including current statutes, regulations, administrative rulings, and official interpretations by the Internal Revenue Service, subject to the exceptions and qualifications contained in the succeeding paragraphs, (i) interest on the 2016 Series A Bonds is excluded from the gross income of the recipients thereof for federal income tax purposes, except that no opinion is expressed regarding such exclusion from gross income with respect to any 2016 Series A Bond during any period in which it is held by a "substantial user" of the Project or a "related person," as such terms are used in Section 147(a) of the Internal Revenue Code of 1986, as amended (the "**Code**"); and (ii) interest on the 2016 Series A Bonds is a separate item of tax preference in determining alternative minimum taxable income for individuals and corporations under the Code. In arriving at this opinion, we have relied upon representations, factual statements, and certifications of the Company with respect to certain material facts which are solely within the Company's knowledge in reaching our conclusion, among other things, that all of the proceeds of the Refunded 2002 Series C Bonds were used to refinance air and water pollution control facilities qualified for financing under Section 103(b)(4)(F) of the Internal Revenue Code of 1954, as amended, and Section 1312(a) of the Tax Reform Act of 1986. Further, in arriving at the opinion set forth in this paragraph as to the exclusion from gross income of interest on the 2016 Series A Bonds, we have assumed and this opinion is conditioned on, the accuracy of and continuing compliance by the Company and the County with representations and covenants set forth in the Loan Agreement and the Indenture which are intended to assure compliance with certain tax-exempt interest provisions of the Code. Such representations and covenants must be accurate and must be complied with after the issuance of the 2016 Series A Bonds in order that interest on the 2016 Series A Bonds be excluded from gross income for federal income tax purposes. Failure to comply with certain of such representations and covenants in respect of the 2016 Series A Bonds after the issuance of the 2016 Series A Bonds could cause the interest thereon to be included in gross income for federal income tax purposes retroactively to the date of issuance of the 2016 Series A Bonds. We express no opinion (i) regarding the exclusion of interest on any 2016 Series A Bond from gross income for federal income tax purposes on or after the date on which any change, including any interest rate conversion, permitted by the documents (other than with approval of this firm) is taken which adversely affects the tax treatment of the 2016 Series A Bonds; or (ii) as to the treatment for purposes of federal income taxation of interest on the 2016 Series A Bonds upon a Determination of Taxability. We are further of the opinion that interest on the 2016 Series A Bonds is excluded from gross income of the recipients thereof for Kentucky income tax purposes and that the 2016 Series A Bonds are exempt from ad valorem taxation by the Commonwealth of Kentucky and all political subdivisions thereof.

Our opinion as to the exclusion of interest on the 2016 Series A Bonds from gross income for federal income tax purposes and federal tax treatment of interest on the 2016 Series A Bonds is further subject to the following exceptions and qualifications:

(a) The Code provides for a "branch profits tax" which subjects to tax, at a rate of 30%, the effectively connected earnings and profits of a foreign corporation which engages in a United States trade or business. Interest on the 2016 Series A Bonds would be includable in the amount of effectively connected earnings and profits and thus would increase the branch profits tax liability.

(b) The Code also provides that passive investment income, including interest on the 2016 Series A Bonds, may be subject to taxation for any S corporation with Subchapter C earnings and profits at the close of its taxable year if greater than 25% of its gross receipts is passive investment income.

Except as stated above, we express no opinion as to any federal or Kentucky tax consequences resulting from the receipt of interest on the 2016 Series A Bonds.

Holders of the 2016 Series A Bonds should be aware that the ownership of the 2016 Series A Bonds may result in collateral federal income tax consequences. For instance, the Code provides that, for taxable years beginning after December 31, 1986, property and casualty insurance companies will be required to reduce their loss reserve deductions by 15% of the tax-exempt interest received on certain obligations, such as the 2016 Series A Bonds, acquired after August 7, 1986. (For purposes of the immediately preceding sentence, a portion of dividends paid to an affiliated insurance company may be treated as tax-exempt interest.) The Code further provides for the disallowance of any deduction for interest expenses incurred by banks and certain other financial institutions allocable to carrying certain tax-exempt obligations, such as the 2016 Series A Bonds, acquired after August 7, 1986. The Code also provides that, with respect to taxpayers other than such financial institutions, such taxpayers will be unable to deduct any portion of the interest expenses incurred or continued to purchase or carry the 2016 Series A Bonds. The Code also provides, with respect to individuals, that interest on tax-exempt obligations, including the 2016 Series A Bonds, is included in modified adjusted gross income for purposes of determining the taxability of social security and railroad retirement benefits. Furthermore, the earned income credit is not allowed for individuals with an aggregate amount of disqualified income within the meaning of Section 32 of the Code, which exceeds $2,200. Interest on the 2016 Series A Bonds will be taken into account in the calculation of disqualified income.

We have received opinions of Gerald A. Reynolds, General Counsel, Chief Compliance Officer, and Corporate Secretary of the Company and Jones Day, Chicago, Illinois, counsel to the Company, of even date herewith. In rendering this opinion, we have relied upon said opinions with respect to the matters therein. We have also received an opinion of even date herewith of Hon. Crystal L. Heinz, County Attorney of Trimble County, Kentucky, and relied upon said opinion with respect to the matters therein. The opinions are in forms satisfactory to us as to both scope and content.

We express no opinion as to the title to, the description of, or the existence or priority of any liens, charges, or encumbrances on the Project.

In rendering the foregoing opinions, we are passing upon only those matters specifically set forth in such opinions and are not passing upon the investment quality of the 2016 Series A Bonds or the accuracy or completeness of any statements made in connection with any offer or sale thereof. The opinions herein are expressed as of the date hereof and we assume no obligation to supplement or update such opinions to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We are members of the Bar of the Commonwealth of Kentucky and do not purport to be experts on the laws of any jurisdiction other than the Commonwealth of Kentucky and the United States of America, and we express no opinion as to the laws of any jurisdiction other than those specified.

Respectfully submitted,

STOLL KEENON OGDEN PLLC

Stoll Keenon Ogden PLLC

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Appendix B-2

Form of Conversion Opinion of Bond Counsel

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Dinsmore

September 3, 2020

County of Trimble, Kentucky
Bedford, Kentucky

U.S. Bank National Association, as Trustee
Louisville, Kentucky

Re: Conversion of the Interest Rate Mode of $125,000,000 County of Trimble, Kentucky, Pollution Control Revenue Refunding Bonds, 2016 Series A (Louisville Gas and Electric Company Project)

Ladies and Gentlemen:

This opinion is being furnished in accordance with the requirements of the Indenture of Trust, dated as of September 1, 2016 (the "Indenture"), between the County of Trimble, Kentucky (the "Issuer") and U.S. Bank National Association, as Trustee, Bond Registrar, Paying Agent, and Tender Agent (the "Trustee"), pertaining to $125,000,000 principal amount of County of Trimble, Kentucky, Pollution Control Revenue Refunding Bonds, 2016 Series A (Louisville Gas and Electric Company Project), dated September 15, 2016 (the "2016 Series A Bonds"), in order to satisfy certain requirements of Section 2.09 of the Indenture. Pursuant to Section 2.09 of the Indenture, the Company has elected to convert the Interest Rate Mode applicable to the 2016 Series A Bonds from a Weekly Rate to a Long Term Rate effective as of September 3, 2020. The Conversion to the Long Term Rate shall be effective for an initial Long Term Rate Period beginning on and including September 3, 2020 and ending August 31, 2027. The 2016 Series A Bonds mature on September 1, 2044. The terms used herein denoted by initial capitals and not otherwise defined shall have the meanings specified in the Indenture.

We have examined the law and such documents and matters as we have deemed necessary to provide this opinion. As to questions of fact material to the opinions expressed herein, we have relied upon the provisions of the Indenture and related documents, and upon representations made to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, as of the date hereof, we are of the opinion that the Conversion of the Interest Rate Mode applicable to the 2016 Series A Bonds from a Weekly Rate to a Long Term Rate for an initial Long Term Rate Period commencing on and effective as of September 3, 2020 and ending August 31, 2027 as described herein (a) is authorized or permitted by the Act and is authorized by the Indenture and (b) will not adversely affect the validity of the 2016 Series A Bonds or any exclusion from gross income of the interest on the 2016 Series A Bonds for federal income tax purposes to which interest on the 2016 Series A Bonds would otherwise be entitled. Interest on the 2016 Series A Bonds is not and will not be excluded from gross income during any period when the 2016 Series A Bonds are held by the Company or a "related person" of the Company as defined in Section 147(a) of the Internal Revenue Code of 1986, as amended.

In rendering this opinion, we assume, without verifying, that the Issuer and the Company have complied and will comply with all covenants contained in the Indenture, the Loan Agreement between the Issuer and the Company, dated as of September 1, 2016, and other documents relating to the 2016 Series A Bonds. Stoll Keenon Ogden PLLC rendered its approving opinion at the time of the issuance of the 2016 Series A Bonds relating to, among other things, the validity of the 2016 Series A Bonds and the exclusion from federal income taxation of interest on the 2016 Series A Bonds. We have not been requested to update or continue such opinion and have not undertaken to do so. Accordingly, we do not express any opinion with respect to the 2016 Series A Bonds except as set forth above.

Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to review or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We express no opinion herein as to the investment quality of the 2016 Series A Bonds or the adequacy, accuracy, or completeness of any information furnished to any person in connection with any offer or sale of the 2016 Series A Bonds.

Respectfully submitted,

DINSMORE & SHOHL LLP

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Mixed Sources
Product group from well managed forests, controlled sources and recycled wood or fiber.

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Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 41 - 807 KAR 5:001 Section 16(7)(k)
Sponsoring Witness: Christopher M. Garrett

Description of Filing Requirement:

The most recent Federal Energy Regulatory Commission Form 1 (electric), Federal Energy Regulatory Commission Form 2 (gas), or Public Service Commission Form T (telephone).

Response:

LG&E’s most recent FERC Form 1 and KPSC Annual Report for Major Natural Gas Companies for the year ended December 31, 2019 are attached. Please note that by a FERC Order dated July 12, 2007 in FERC Docket No. CP07-232-000, LG&E was granted a Section (7) exemption by the FERC under the Natural Gas Act, and as a part of that exemption LG&E was granted "a waiver of reporting and accounting requirements," which includes the filing of Form 2 with the FERC. In addition, on February 15, 2008, the Public Service Commission issued an order granting LG&E’s request to cease the annual filing of the FERC Form 2. In lieu of filing a FERC Form 2 with the Public Service Commission, LG&E was ordered to file a paper copy of the annual report information that it files with the Public Service Commission electronically.

The Commission granted the request of LG&E in lieu of producing one copy of these documents in paper medium to file an electronic copy of the same on a physical electronic storage media when filing the remaining portions of their applications in paper medium.[5]

[5] Ibid.

THIS FILING IS		
Item 1: [X] An Initial (Original) Submission	OR [ ]	Resubmission No. ____

Form 1 Approved
OMB No.1902-0021
(Expires 11/30/2022)
Form 1-F Approved
OMB No.1902-0029
(Expires 11/30/2022)
Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2022)

FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)	**Year/Period of Report**
Louisville Gas and Electric Company	**End of** 2019/Q4

LOUISVILLE GAS AND ELECTRIC COMPANY

PUBLIC SERVICE COMMISSION OF KENTUCKY

PRINCIPAL PAYMENT AND INTEREST INFORMATION
FOR THE YEAR ENDING DECEMBER 31, 2019

1. Amount of Principal Payment during calendar year $ 200,000,000

2. Is Principal current? (Yes) ____X______ (No) ___________

3. Is Interest current? (Yes) _____X______ (No) ___________

LOUISVILLE GAS AND ELECTRIC COMPANY

PUBLIC SERVICE COMMISSION OF KENTUCKY

SERVICES PERFORMED BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

Are your financial statements examined by a Certified Public Accountant?

(Yes) ____X_____ (No) __________

If yes, which service is performed?

Audit ____X_____

Compilation _________

Review _________

Please enclose a copy of the accountant's report with annual report.

LOUISVILLE GAS AND ELECTRIC COMPANY
ADDITIONAL INFORMATION TO BE FURNISHED WITH
2019 ANNUAL REPORT

ELECTRIC UTILITIES

Please furnish the following information, for Kentucky Operations only, and attach to your Annual Report:

Number of Rural Customers (Other than Farms)	INFORMATION NOT AVAILABLE
Number of Farms Served (A farm is any agricultural operating unit consisting of 3 acres or more)	INFORMATION NOT AVAILABLE
Number of KWH sold to all Rural Customers	INFORMATION NOT AVAILABLE
Total Revenue from all Rural Customers	INFORMATION NOT AVAILABLE

LINE DATA

Total number of Miles of Wire Energized (Located in Kentucky)	12,321
Total number of Miles of Pole line (Located in Kentucky)	7,213

Name of Counties in which you furnish Electric Service:
(If additional space is required, add additional sheet)

Bullitt, Hardin, Henry, Jefferson, Meade, Oldham, Shelby, Spencer and Trimble

Louisville Gas and Electric Company
Supplemental Electric Information
Revenues, Customers and KWH Sales
For Reporting Year 2019

	Revenues	KWHs Sold	Customers
440 Residential	$ 460,595,502	4,229,047,796	365,910
442 Commercial & Industrial Sales			
Small (or Commercial)	$ 383,616,426	3,830,176,565	44,329
Large (or Industrial)	$ 172,439,757	2,499,978,020	558
444 Public Street & Highway Lighting	$ 2,543,622	13,566,948	639
445 Other Sales to Public Authorities	$ 100,450,858	1,082,539,821	4,417
446 Sales to Railroads and Railways	$ -	-	-
448 Interdepartmental Sales	$ -	-	-
TOTAL Sales to Ultimate Customers	$ 1,119,646,165	11,655,309,150	415,853
447 Sales for Resale	$ 34,744,093	1,515,848,000	14
TOTAL Sales of Electricity	$ 1,154,390,258	13,171,157,150	415,867

THIS PAGE MUST BE COMPLETED AND RETURNED WITH THE ANNUAL REPORT

LOUISVILLE GAS AND ELECTRIC COMPANY
NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES
SUPPLEMENTAL INFORMATION TO 2019 ANNUAL REPORT

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.

2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.

3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1.	Payroll Period Ended (Date)	12/31/2019
2.	Total Regular Full-Time Employees	711
3.	Total Part-Time and Temporary Employees	23
4.	Total Employees	734

Additional Requested Information

Utility Name Louisville Gas and Electric Company

FEIN# (Federal Employer Identification Number)

6	1	-	0	2	6	4	1	5	0

Contact Person Drew T. McCombs

Contact Person's E-Mail Address Drew.McCombs2@lge-ku.com

Utility's Web Address www.lge-ku.com

Please complete the above information, if it is available.

If there are multiple staff who may be contacts please include their names and e-mail addresses also.

FERC FORM NO. 1/3-Q: REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent Louisville Gas and Electric Company		02 Year/Period of Report End of 2019/Q4
03 Previous Name and Date of Change *(if name changed during year)* / /		
04 Address of Principal Office at End of Period *(Street, City, State, Zip Code)* 220 West Main Street, Louisville, KY 40202		
05 Name of Contact Person Drew T. McCombs		06 Title of Contact Person Mgr-Financial Reporting
07 Address of Contact Person *(Street, City, State, Zip Code)* 220 West Main Street, Louisville, KY 40202		
08 Telephone of Contact Person, *Including Area Code* (502) 627-4643	09 This Report Is (1) ☒ An Original (2) ☐ A Resubmission	10 Date of Report *(Mo, Da, Yr)* / /

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Kent W. Blake 02 Title Chief Financial Officer	03 Signature KtWBlake Kent W. Blake	04 Date Signed *(Mo, Da, Yr)* 03/25/2020

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q)is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

(1) one million megawatt hours of total annual sales,
(2) 100 megawatt hours of annual sales for resale,
(3) 500 megawatt hours of annual power exchanges delivered, or
(4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

(a) Submit FERC Forms 1 and 3-Q electronically through the forms submission software. Retain one copy of each report for your files. Any electronic submission must be created by using the forms submission software provided free by the Commission at its web site: http://www.ferc.gov/docs-filing/forms/form-1/elec-subm-soft.asp. The software is used to submit the electronic filing to the Commission via the Internet.

(b) The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

(c) Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

(d) For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

a) Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

b) Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

Reference Schedules	Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

e) The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of _____ for the year ended on which we have reported separately under date of ____________ , we have also reviewed schedules ___________________of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases."

The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(f) Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. To further that effort, new selections, "Annual Report to Stockholders," and "CPA Certification Statement" have been added to the dropdown "pick list" from which companies must choose when eFiling. Further instructions are found on the Commission's website at http://www.ferc.gov/help/how-to.asp.

(g) Federal, State and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from http://www.ferc.gov/docs-filing/forms/form-1/form-1.pdf and http://www.ferc.gov/docs-filing/forms.asp#3Q-gas .

IV. When to Submit:

FERC Forms 1 and 3-Q must be filed by the following schedule:

a) FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and

b) FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.

II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

III Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

V. Enter the month, day, and year for all dates. Use customary abbreviations. **The "Date of Report" included in the header of each page is to be completed only for resubmissions** (see VII. below).

VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

VII For any resubmissions, submit the electronic filing using the form submission software only. Please explain the reason for the resubmission in a footnote to the data field.

VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and" firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and “firm” means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

(3) ’Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

(4) 'Person' means an individual or a corporation;

(5) 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power; ......

(11) "project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

(a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development -costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special* reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the -proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports salt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies*.10

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be field..."

General Penalties

The Commission may assess up to $1 million per day per violation of its rules and regulations. *See* FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

FERC FORM NO. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent Louisville Gas and Electric Company	02 Year/Period of Report End of 2019/Q4
03 Previous Name and Date of Change *(if name changed during year)* / /	
04 Address of Principal Office at End of Period *(Street, City, State, Zip Code)* 220 West Main Street, Louisville, KY 40202	
05 Name of Contact Person Drew T. McCombs	06 Title of Contact Person Mgr-Financial Reporting
07 Address of Contact Person *(Street, City, State, Zip Code)* 220 West Main Street, Louisville, KY 40202	

08 Telephone of Contact Person, *Including Area Code* (502) 627-4643	09 This Report Is (1) [X] An Original (2) [ ] A Resubmission	10 Date of Report *(Mo, Da, Yr)* / /

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Kent W. Blake	03 Signature Kent W. Blake	04 Date Signed *(Mo, Da, Yr)* 03/25/2020
02 Title Chief Financial Officer		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	None
39	Accumulated Deferred Income Taxes-Other Property	274-275	
40	Accumulated Deferred Income Taxes-Other	276-277	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300-301	
43	Regional Transmission Service Revenues (Account 457.1)	302	None
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310-311	
46	Electric Operation and Maintenance Expenses	320-323	
47	Purchased Power	326-327	
48	Transmission of Electricity for Others	328-330	
49	Transmission of Electricity by ISO/RTOs	331	None
50	Transmission of Electricity by Others	332	
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant	336-337	
53	Regulatory Commission Expenses	350-351	
54	Research, Development and Demonstration Activities	352-353	
55	Distribution of Salaries and Wages	354-355	
56	Common Utility Plant and Expenses	356	
57	Amounts included in ISO/RTO Settlement Statements	397	
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	None
61	Electric Energy Account	401	
62	Monthly Peaks and Output	401	
63	Steam Electric Generating Plant Statistics	402-403	
64	Hydroelectric Generating Plant Statistics	406-407	
65	Pumped Storage Generating Plant Statistics	408-409	None
66	Generating Plant Statistics Pages	410-411	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Line Statistics Pages	422-423	
68	Transmission Lines Added During the Year	424-425	None
69	Substations	426-427	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	

Stockholders' Reports Check appropriate box:

[ ] Two copies will be submitted

[X] No annual report to stockholders is prepared

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2019/Q4

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Kent W. Blake, Chief Financial Officer
220 West Main Street
Louisville, KY 40202

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Kentucky July 2, 1913

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Respondent furnished electric and natural gas services in Metro Louisville and adjacent territory in Kentucky.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) [ ] Yes...Enter the date when such independent accountant was initially engaged:
(2) [X] No

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) / /	End of 2009/Q4

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.

Louisville Gas and Electric Company (LG&E) is a wholly-owned subsidiary of LG&E and KU Energy LLC (LKE). LKE is a wholly-owned subsidiary of PPL Corporation (PPL), based in Allentown, PA.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions
1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	EXECUTIVE OFFICERS AT DECEMBER 31, 2019		
2			
3	Chairman of the Board, Chief Executive Officer		
4	and President	Paul W. Thompson	
5	Chief Operating Officer	Lonnie E. Bellar	
6	Chief Financial Officer	Kent W. Blake	
7	General Counsel, Chief Compliance Officer and		
8	Corporate Secretary	John R. Crockett III	
9	Vice President-Human Resources	Gregory J. Meiman	
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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 104 Line No.: 4 Column: c

Salary information for all officers is on file in the office of the respondent.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a) abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	BOARD OF DIRECTORS AT DECEMBER 31, 2019	
2		
3	Paul W. Thompson, Chairman of the Board, Chief	
4	Executive Officer and President	220 West Main Street, Louisville, KY 40202
5	Lonnie E. Bellar, Chief Operating Officer	220 West Main Street, Louisville, KY 40202
6	Kent W. Blake, Chief Financial Officer	220 West Main Street, Louisville, KY 40202
7	William H. Spence, Chairman and Chief Executive	
8	Officer of PPL	2 North Ninth Street, Allentown, PA 18101
9	Vincent Sorgi, President and Chief Operating Officer of PPL	2 North Ninth Street, Allentown, PA 18101
10	Joseph P. Bergstein, Jr., Senior Vice President and	
11	Chief Financial Officer of PPL	2 North Ninth Street, Allentown, PA 18101
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2019/Q4

INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent have formula rates?

[X] Yes
[ ] No

1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
1	Open Access Transmission Tariff (OATT)	
2	Attachment O - Schedules 7, 8, and 10	Docket No. ER19-984-000
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10	Schedule 1	Docket No. ER16-1543-000
11	Schedule 4	Docket No. ER17-588-000
12	Schedule 9	Docket No. ER17-588-000
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2019/Q4

INFORMATION ON FORMULA RATES
FERC Rate Schedule/Tariff Number FERC Proceeding

Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?

[X] Yes
[ ] No

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1					
2	20190315-5270	03/15/2019	ER19-1361-000	Annual Informational	Attachment O - 7, 8, and 10
3				Attachment O Filing	
4		06/01/2019	ER19-984-000	Filing to Incorporate Reduction to Tax	Attachment O - 7, 8, and 10
5				Rates Provided For In Note K	
6				of Attachment O: (1) TCJA and	
7				(2) the State Income Tax	
8				Rate	
9					
10	See Line 2				Schedule 1
11	Not applicable			Schedule does not use Form 1 inputs	Schedule 4
12	Not applicable			Schedule does not use Form 1 inputs	Schedule 9
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Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

INFORMATION ON FORMULA RATES
Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s).	Schedule	Column	Line No
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Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) _ A Resubmission	/ /	2019/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)

1. None.

2. None.

3. None.

4. None of a material nature.

5. None.

6. LG&E received FERC authorization in FERC Docket No. ES19-51-000 for up to $500 million in the form of money pool debt, commercial paper or any other type of short-term loan through November 30, 2021. LG&E's money pool balance was zero at December 31, 2019 and December 31, 2018. LG&E's commercial paper program limit of $350 million was established on April 30, 2013. As of December 31, 2019 and December 31, 2018, the outstanding commercial paper balance is $238 million and $279 million, respectively.

   LG&E received authorization to issue up to $600 million in long-term debt from the Kentucky Public Service Commission Order, Case No. 2018-00335 on December 3, 2018. In April 2019, LG&E issued $400 million of 4.25% First Mortgage Bonds due 2049. LG&E received proceeds of $396 million, net of discounts and underwriting fees, which were used to repay commercial paper and LG&E's term loan.

   In June 2019, the Louisville/Jefferson County Metro Government of Kentucky remarketed $31 million of Environmental Facilities Revenue Refunding Bonds, 2007 Series A due 2033 previously issued on behalf of LG&E. The bonds were remarketed at a long-term rate and will bear interest at 1.65% through their mandatory purchase date of June 1, 2021.

   In June 2019, the Louisville/Jefferson County Metro Government of Kentucky remarketed $35 million of Environmental Facilities Revenue Refunding Bonds, 2007 Series B due 2033 previously issued on behalf of LG&E. The bonds were remarketed at a long-term rate and will bear interest at 1.65% through their mandatory purchase date of June 1, 2021.

   In June 2019, LG&E issued a notice to bondholders of its intention to convert the $40 million Louisville/Jefferson County Metro Government of Kentucky Pollution Control Revenue Bonds, 2005 Series A to a weekly interest rate, as permitted under the loan documents. The conversion was completed on August 1, 2019. In connection with the conversation, LG&E purchased these bonds from the remarketing agent and held them until September 17, 2019, at which time LG&E remarketed the bonds at a long-term rate that will bear interest at 1.75% through their mandatory purchase date of July 1, 2026.

   LG&E has a revolving credit facility totaling $500 million. The facility was approved by the Kentucky Public Service Commission Order, Case No. 2015-00138 on July 2, 2015. The Kentucky Public Service Commission approved an extension of the credit facility in Case No. 2018-00335 on December 3, 2018. On March 8, 2019, LG&E amended this revolving credit facility to extend the termination date from

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)

January 26, 2023 to January 26, 2024. There were no borrowings outstanding under this facility at December 31, 2019 and December 31, 2018.

7. None.

8. During the first quarter of 2019, exempt and non-exempt employees received routine wage increases in accordance with annual salary reviews. During the 3rd quarter of 2019, KU Hourly received increases in accordance with annual salary reviews and KU Bargaining unit employees received wage increases in accordance with contract provisions. During the 4th quarter of 2019, LG&E bargaining unit employees received routine wage increases in accordance with contract provisions.

9. See Notes 5 and 10 of Notes to Financial Statements on page 123.

10. None.

11. N/A

12. See Notes to Financial Statements on page 123.

13. John P. Malloy, Vice President, Gas Distribution, retired, effective November 8, 2019.

Tom A. Jessee, Vice President, Transmission, was named Vice President, Gas Operations, effective January 1, 2020.

Beth J. McFarland, Vice President, Customer Services, was named Vice President, Transmission, effective January 1, 2020.

Eileen L. Saunders, Director, Safety and Technical Training, was named Vice President, Customer Services, effective January 1, 2020.

Vincent Sorgi, PPL Executive Vice President and Chief Financial Officer, was named President and Chief Operating Officer, effective July 1, 2019.

Joseph P. Bergstein, Jr, PPL Vice President-Investor Relations, was named Senior Vice President and Chief Financial Officer

William H. Spence, PPL Chairman and Chief Executive Officer, announced his retirement effective May 31, 2020 and will become Non-Executive Chairman of PPL's board of directors. Vincent Sorgi, PPL President and Chief Operating Officer, was named President and Chief Executive Officer, effective June 1, 2020.

Ralph Bowling, Vice President, Power Generation announced his retirement effective May 1, 2020. Steve Turner, General Manager, Ghent Station, was named Vice President, Power Generation, effective

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)

March 23, 2020.

14. LG&E is a participant in a cash pooling arrangement, but its proprietary capital ratio is above 30 percent.

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) ☒ An Original (2) ☐ A Resubmission	(Mo, Da, Yr) / /	End of 2019/Q4

Attachment to Filing Requirement
Tab 41 - 807 KAR 5:001 Section 16(7)(k) - Attachment 1
Page 33 of 283
Garrett

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	**UTILITY PLANT**			
2	Utility Plant (101-106, 114)	200-201	7,598,517,749	7,066,113,828
3	Construction Work in Progress (107)	200-201	297,170,976	513,967,016
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		7,895,688,725	7,580,080,844
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	2,307,519,595	2,248,094,904
6	Net Utility Plant (Enter Total of line 4 less 5)		5,588,169,130	5,331,985,940
7	Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		5,588,169,130	5,331,985,940
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		2,139,990	2,139,990
17	**OTHER PROPERTY AND INVESTMENTS**			
18	Nonutility Property (121)		679,575	679,575
19	(Less) Accum. Prov. for Depr. and Amort. (122)		63,360	63,360
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	594,286	594,286
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		0	0
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		31,615,059	0
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets – Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		32,825,560	1,210,501
33	**CURRENT AND ACCRUED ASSETS**			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		7,603,691	9,806,384
36	Special Deposits (132-134)		0	0
37	Working Fund (135)		24,790	24,790
38	Temporary Cash Investments (136)		6,826,682	195,522
39	Notes Receivable (141)		351,900	0
40	Customer Accounts Receivable (142)		122,048,652	111,014,875
41	Other Accounts Receivable (143)		40,117,145	29,641,165
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		1,224,231	1,444,910
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		18,477,347	24,378,091
45	Fuel Stock (151)	227	42,724,983	42,155,676
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	42,515,893	38,423,226
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	140	143

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	2,165,244	4,878,404
55	Gas Stored Underground - Current (164.1)		34,882,737	41,213,192
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		18,344,565	15,477,577
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	0
60	Rents Receivable (172)		1,304,188	445,309
61	Accrued Utility Revenues (173)		76,022,256	77,231,391
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		412,185,982	393,440,835
68	**DEFERRED DEBITS**			
69	Unamortized Debt Expenses (181)		17,327,206	13,189,872
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	397,142,285	442,981,978
73	Prelim. Survey and Investigation Charges (Electric) (183)		891,623	1,353,561
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		100,703	469,916
76	Clearing Accounts (184)		-2,775	0
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	8,756,472	6,944,123
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	385,953	568,823
81	Unamortized Loss on Reaquired Debt (189)		13,517,724	14,538,954
82	Accumulated Deferred Income Taxes (190)	234	258,040,885	280,220,561
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		696,160,076	760,267,788
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		6,731,480,738	6,489,045,054

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 110 Line No.: 28 Column: c

Balance represents prepaid pension.

Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [x] An Original (2) [ ] A Resubmission	/ /	end of 2019/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	425,170,424	425,170,424
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	626,081,499	601,081,499
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	835,889	835,889
11	Retained Earnings (215, 215.1, 216)	118-119	1,323,397,867	1,272,593,971
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	0	0
16	Total Proprietary Capital (lines 2 through 15)		2,373,813,901	2,298,010,005
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	2,024,200,000	1,624,200,000
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	0	200,000,000
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		4,302,080	4,024,964
24	Total Long-Term Debt (lines 18 through 23)		2,019,897,920	1,820,175,036
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		14,752,680	0
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		3,251,196	2,995,563
29	Accumulated Provision for Pensions and Benefits (228.3)		64,941,316	77,118,498
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
31	Accumulated Provision for Rate Refunds (229)		0	0
32	Long-Term Portion of Derivative Instrument Liabilities		17,323,235	15,874,292
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		81,952,991	119,468,849
35	Total Other Noncurrent Liabilities (lines 26 through 34)		182,221,418	215,457,202
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		238,410,371	279,133,251
38	Accounts Payable (232)		185,487,329	183,437,401
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		30,919,594	25,807,792
41	Customer Deposits (235)		30,933,614	29,075,694
42	Taxes Accrued (236)	262-263	32,242,652	25,785,114
43	Interest Accrued (237)		15,322,627	11,067,870
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [x] An Original (2) [ ] A Resubmission	/ /	end of 2019/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		1,719,865	1,399,039
48	Miscellaneous Current and Accrued Liabilities (242)		21,690,184	22,482,109
49	Obligations Under Capital Leases-Current (243)		6,341,254	0
50	Derivative Instrument Liabilities (244)		21,688,523	19,896,320
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		17,323,235	15,874,292
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		567,432,778	582,210,298
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		7,962,143	10,026,749
57	Accumulated Deferred Investment Tax Credits (255)	266-267	33,671,738	34,269,389
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	507,697	1,771,793
60	Other Regulatory Liabilities (254)	278	590,676,313	619,153,588
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		809,712,959	756,255,093
64	Accum. Deferred Income Taxes-Other (283)		145,583,871	151,715,901
65	Total Deferred Credits (lines 56 through 64)		1,588,114,721	1,573,192,513
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		6,731,480,738	6,489,045,054

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

STATEMENT OF INCOME

Quarterly
1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable
5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility columnin a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	1,509,324,832	1,492,398,588		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	717,638,265	755,681,242		
5	Maintenance Expenses (402)	320-323	120,097,794	111,926,324		
6	Depreciation Expense (403)	336-337	213,221,730	176,841,589		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	16,168,056	17,917,264		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		1,161,424	573,607		
13	(Less) Regulatory Credits (407.4)					
14	Taxes Other Than Income Taxes (408.1)	262-263	47,405,945	45,095,036		
15	Income Taxes - Federal (409.1)	262-263	6,417,324	2,469,773		
16	- Other (409.1)	262-263	3,854,861	4,250,834		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	224,032,875	189,469,135		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	167,912,034	128,308,566		
19	Investment Tax Credit Adj. - Net (411.4)	266	-597,651	-982,616		
20	(Less) Gains from Disp. of Utility Plant (411.6)			63,088		
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		71,050	39,992		
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,181,417,539	1,174,830,542		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		327,907,293	317,568,046		

STATEMENT OF INCOME FOR THE YEAR (Continued)

9. Use page 122 for important notes regarding the statement of income for any account thereof.
10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.
11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purches, and a summary of the adjustments made to balance sheet, income, and expense accounts.
12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.
13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.
14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.
15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	Line No.
						1
1,178,961,419	1,167,787,104	330,363,413	324,611,484			2
						3
530,735,188	560,246,373	186,903,077	195,434,869			4
94,490,927	91,614,338	25,606,867	20,311,986			5
179,674,866	145,000,802	33,546,864	31,840,787			6
						7
11,155,926	12,362,879	5,012,130	5,554,385			8
						9
						10
						11
1,161,424	573,607					12
						13
35,376,297	33,778,950	12,029,648	11,316,086			14
984,616	448,968	5,432,708	2,020,805			15
2,070,858	3,779,109	1,784,003	471,725			16
190,579,627	157,443,068	33,453,248	32,026,067			17
138,649,297	103,971,274	29,262,737	24,337,292			18
-591,131	-957,396	-6,520	-25,220			19
	63,088					20
						21
71,050	39,992					22
						23
						24
906,918,251	900,216,344	274,499,288	274,614,198			25
272,043,168	267,570,760	55,864,125	49,997,286			26

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
27	Net Utility Operating Income (Carried forward from page 114)		327,907,293	317,568,046		
28	Other Income and Deductions					
29	Other Income					
30	Nonutilty Operating Income					
31	Revenues From Merchandising, Jobbing and Contract Work (415)		1,249,290	368		
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		979,028	232		
33	Revenues From Nonutility Operations (417)		1,199,460	1,348,573		
34	(Less) Expenses of Nonutility Operations (417.1)					
35	Nonoperating Rental Income (418)					
36	Equity in Earnings of Subsidiary Companies (418.1)	119				
37	Interest and Dividend Income (419)		192,024	32,736		
38	Allowance for Other Funds Used During Construction (419.1)					
39	Miscellaneous Nonoperating Income (421)		10,216	18,733		
40	Gain on Disposition of Property (421.1)		37,244			
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		1,709,206	1,400,178		
42	Other Income Deductions					
43	Loss on Disposition of Property (421.2)					
44	Miscellaneous Amortization (425)					
45	Donations (426.1)		8,472,782	9,466,222		
46	Life Insurance (426.2)					
47	Penalties (426.3)		475,515	644,000		
48	Exp. for Certain Civic, Political & Related Activities (426.4)		718,010	606,641		
49	Other Deductions (426.5)		2,675,419	1,748,269		
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		12,341,726	12,465,132		
51	Taxes Applic. to Other Income and Deductions					
52	Taxes Other Than Income Taxes (408.2)	262-263	8,508	7,752		
53	Income Taxes-Federal (409.2)	262-263	-2,104,543	-2,065,703		
54	Income Taxes-Other (409.2)	262-263	-527,454	-519,283		
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	9,512	8,956		
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	384	710		
57	Investment Tax Credit Adj.-Net (411.5)					
58	(Less) Investment Tax Credits (420)					
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-2,614,361	-2,568,988		
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		-8,018,159	-8,495,966		
61	Interest Charges					
62	Interest on Long-Term Debt (427)		78,614,740	68,636,733		
63	Amort. of Debt Disc. and Expense (428)		2,352,418	2,198,670		
64	Amortization of Loss on Reaquired Debt (428.1)		1,021,230	1,018,974		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)					
67	Interest on Debt to Assoc. Companies (430)		394,191	15,328		
68	Other Interest Expense (431)		4,702,659	4,788,121		
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)					
70	Net Interest Charges (Total of lines 62 thru 69)		87,085,238	76,657,826		
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		232,803,896	232,414,254		
72	Extraordinary Items					
73	Extraordinary Income (434)					
74	(Less) Extraordinary Deductions (435)					
75	Net Extraordinary Items (Total of line 73 less line 74)					
76	Income Taxes-Federal and Other (409.3)	262-263				
77	Extraordinary Items After Taxes (line 75 less line 76)					
78	Net Income (Total of line 71 and 77)		232,803,896	232,414,254		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		1,272,593,971	1,196,179,717
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		232,803,896	232,414,254
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31	Without Par Value		-182,000,000	(156,000,000)
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-182,000,000	(156,000,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		1,323,397,867	1,272,593,971
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		1,323,397,867	1,272,593,971
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account			
	Report only on an Annual Basis, no Quarterly			
49	Balance-Beginning of Year (Debit or Credit)			
50	Equity in Earnings for Year (Credit) (Account 418.1)			
51	(Less) Dividends Received (Debit)			
52				
53	Balance-End of Year (Total lines 49 thru 52)			

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	232,803,896	232,414,254
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	213,221,730	176,841,589
5	Amortization of plant and regulatory debits and credits	29,197,337	29,156,353
6	Other Noncash Charges (Credits) to Income	6,427,946	6,647,058
7			
8	Deferred Income Taxes (Net)	56,129,971	61,168,816
9	Investment Tax Credit Adjustment (Net)	-597,651	-982,616
10	Net (Increase) Decrease in Receivables	-2,858,855	18,339,731
11	Net (Increase) Decrease in Inventory	4,858,728	4,176,586
12	Net (Increase) Decrease in Allowances Inventory	3	4
13	Net Increase (Decrease) in Payables and Accrued Expenses	4,022,188	8,076,563
14	Net (Increase) Decrease in Other Regulatory Assets	-3,945,564	-19,162,128
15	Net Increase (Decrease) in Other Regulatory Liabilities	-8,337,944	15,193,462
16	(Less) Allowance for Other Funds Used During Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):	-9,638,129	-66,981,914
19	Change in Other Deferred Debits	779,421	1,234,839
20	Change in Other Deferred Credits	-1,249,594	-69,022
21	Payments for Asset Retirement Obligations	-29,963,369	-22,736,813
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	490,850,114	443,316,762
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-418,454,023	-501,439,797
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant	-35,672,385	-29,745,930
29	Gross Additions to Nonutility Plant		-48,678
30	(Less) Allowance for Other Funds Used During Construction		
31	Other (provide details in footnote):	-27,805,456	-22,709,167
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-481,931,864	-553,943,572
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-481,931,864	-553,943,572
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	399,528,000	100,000,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):	25,000,000	83,000,000
65			
66	Net Increase in Short-Term Debt (c)		80,245,113
67	Other (provide details in footnote):		
68	Remarketing of Reacquired Long-Term Debt	40,000,000	
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	464,528,000	263,245,113
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-200,000,000	
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):	-6,294,902	-1,261,084
77	Acquisition of Outstanding Long-Term Debt (b)	-40,000,000	
78	Net Decrease in Short-Term Debt (c)	-40,722,881	
79			
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	-182,000,000	-156,000,000
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-4,489,783	105,984,029
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	4,428,467	-4,642,781
87			
88	Cash and Cash Equivalents at Beginning of Period	10,026,696	14,669,477
89			
90	Cash and Cash Equivalents at End of period	14,455,163	10,026,696

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 120 Line No.: 6 Column: b

Other noncash charges (credits) to income:

Amortization of Debt Discount and Debt Issuance Costs	$	3,373,682
Amortization of Research and Development and Demonstration Expenditures		184,483
Provision for Pension and Postretirement Benefits		2,907,024
Gain on Disposal of Assets		(37,244)
Rounding		1
Total	$	6,427,946

Schedule Page: 120 Line No.: 6 Column: c

Other noncash charges (credits) to income:

Amortization of Debt Discount and Debt Issuance Costs	$	3,284,668
Amortization of Research and Development and Demonstration Expenditures		184,483
Provision for Pension and Postretirement Benefits		3,240,996
Gain on Disposal of Assets		(63,089)
Total	$	6,647,058

Schedule Page: 120 Line No.: 18 Column: b

Other operating cash flows:

Net change in Prepayments and Other Assets	$	(2,866,989)
Net change in Customer Advances for Construction		(2,064,606)
Pension and Postretirement Funding		(6,045,308)
Net change in Other Liabilities		1,338,776
Rounding		(2)
Total	$	(9,638,129)

Schedule Page: 120 Line No.: 18 Column: c

Other operating cash flows:

Net change in Prepayments and Other Assets	$	(529,793)
Net change in Customer Advances for Construction		(7,247,424)
Pension and Postretirement Funding		(60,518,800)
Net change in Other Liabilities		1,314,103
Rounding		-
Total	$	(66,981,914)

Schedule Page: 120 Line No.: 31 Column: b

Other plant investing cash flows:

Costs of removal of utility plant	$	(27,805,456)

Schedule Page: 120 Line No.: 31 Column: c

Other plant investing cash flows:

Costs of removal of utility plant	$	(22,709,167)

Schedule Page: 120 Line No.: 64 Column: b

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Other financing cash flows:

LG&E and KU Energy LLC Equity Contribution	$	25,000,000

Schedule Page: 120 Line No.: 64 Column: c

Other financing cash flows:

LG&E and KU Energy LLC Equity Contribution	$	83,000,000

Schedule Page: 120 Line No.: 76 Column: b

Other financing cash flows:

Debt issuance costs	$	(6,294,902)

Schedule Page: 120 Line No.: 76 Column: c

Other financing cash flows:

Debt issuance costs	$	(1,261,084)

Schedule Page: 120 Line No.: 90 Column: b

Cash and cash equivalents are comprised of the following amounts:

Cash (131)	$	7,603,691
Working Fund (135)		24,790
Temporary Cash Investments (136)		6,826,682
Total Cash and Cash Equivalents	$	14,455,163

Schedule Page: 120 Line No.: 90 Column: c

Cash and cash equivalents are comprised of the following amounts:

Cash (131)	$	9,806,384
Working Fund (135)		24,790
Temporary Cash Investments (136)		195,522
Total Cash and Cash Equivalents	$	10,026,696

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Cormmission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

GLOSSARY OF TERMS AND ABBREVIATIONS

KU - Kentucky Utilities Company, a public utility subsidiary of LKE engaged in the regulated generation, transmission, distribution and sale of electricity, primarily in Kentucky.

LG&E - Louisville Gas and Electric Company, a public utility subsidiary of LKE engaged in the regulated generation, transmission, distribution and sale of electricity and the distribution and sale of natural gas in Kentucky.

LKE - LG&E and KU Energy LLC, a subsidiary of PPL and the parent of LG&E, KU and other subsidiaries.

LKS - LG&E and KU Services Company, a subsidiary of LKE that provides administrative, management and support services primarily to LKE and its subsidiaries.

PPL - PPL Corporation, the parent holding company of LKE and other subsidiaries.

PPL Services - PPL Services Corporation, a subsidiary of PPL that provides administrative, management and support services to PPL and its subsidiaries.

Other terms and abbreviations

401(h) account(s) - a sub-account established within a qualified pension trust to provide for the payment of retiree medical costs.

AFUDC - allowance for funds used during construction. The cost of equity and debt funds used to finance construction projects of regulated businesses, which is capitalized as part of construction costs.

ARO - asset retirement obligation.

CCR(s) - Coal Combustion Residual(s). CCRs include fly ash, bottom ash and sulfur dioxide scrubber wastes.

Clean Air Act - federal legislation enacted to address certain environmental issues related to air emissions, including acid rain, ozone and toxic air emissions.

Clean Water Act - federal legislation enacted to address certain environmental issues relating to water quality including effluent discharges, cooling water intake, and dredge and fill activities.

CPCN - Certificate of Public Convenience and Necessity. Authority granted by the KPSC pursuant to Kentucky Revised Statute 278.020 to provide utility service to or for the public or the construction of certain plant, equipment, property or facility for furnishing of utility service to the public.

DSM - Demand Side Management. Pursuant to Kentucky Revised Statute 278.285, the KPSC may determine the reasonableness of DSM programs proposed by any utility under its jurisdiction. DSM programs consist of energy efficiency programs intended to reduce peak demand and delay the investment in additional power plant construction, provide customers with tools and information regarding their energy usage and support energy efficiency.

ECR - Environmental Cost Recovery. Pursuant to Kentucky Revised Statute 278.183, Kentucky electric utilities are entitled to the current recovery of costs of complying with the Clean Air Act, as amended, and those federal, state or local environmental requirements that apply to coal combustion wastes and by-products from the production of energy from coal.

ELG(s) - Effluent Limitation Guidelines, regulations promulgated by the EPA.

EPA - Environmental Protection Agency, a U.S. government agency.

FERC - Federal Energy Regulatory Commission, the U.S. federal agency that regulates, among other things, interstate transmission and wholesale sales of electricity, hydroelectric power projects and related matters.

GAAP - Generally Accepted Accounting Principles in the U.S.

GHG(s) - greenhouse gas(es).

GLT - gas line tracker. The KPSC approved mechanism for LG&E's recovery of costs associated with gas transmission lines, gas service lines, gas risers, leak mitigation, and gas main replacements.

HB 487 **–** House bill 487, Comprehensive Kentucky state tax legislation enacted on April 27, 2018.

IRS - Internal Revenue Service, a U.S. government agency.

KPSC - Kentucky Public Service Commission, the state agency that has jurisdiction over the regulation of rates and service of utilities in Kentucky.

kWh - kilowatt hour, basic unit of electrical energy.

LG&E 2010 Mortgage Indenture - LG&E's Indenture, dated as of October 1, 2010, to The Bank of New York Mellon, as supplemented.

LIBOR - London Interbank Offered Rate.

MW - megawatt, one thousand kilowatts.

NERC - North American Electric Reliability Corporation.

NPNS - the normal purchases and normal sales exception as permitted by derivative accounting rules. Derivatives that qualify for this exception may receive accrual accounting treatment.

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OVEC - Ohio Valley Electric Corporation, located in Piketon, Ohio, an entity in which LG&E owns a 5.63% interest, which is recorded at cost. OVEC owns and operates two coal-fired power plants, the Kyger Creek plant in Ohio and the Clifty Creek plant in Indiana, with combined capacities of 2,120 MW.

PP&E - property, plant and equipment.

RCRA - Resource Conservation and Recovery Act of 1976.

RFC - ReliabilityFirst Corporation, one of eight regional entities with delegated authority from NERC that work to safeguard the reliability of the bulk power systems throughout North America.

Scrubber - an air pollution control device that can remove particulates and/or gases (primarily sulfur dioxide) from exhaust gases.

SEC - the U.S. Securities and Exchange Commission, a U.S. government agency primarily responsible to protect investors and maintain the integrity of the securities markets.

SERC - SERC Reliability Corporation, one of eight regional entities with delegated authority from NERC that work to safeguard the reliability of the bulk power systems throughout North America.

Superfund - federal environmental statute that addresses remediation of contaminated sites; states also have similar statutes.

TCJA - Tax Cuts and Jobs Act. Comprehensive U.S. federal tax legislation enacted on December 22, 2017.

VEBA - Voluntary Employee Benefit Association Trust, accounts for health and welfare plans for future benefit payments for employees, retirees or their beneficiaries.

As permitted by the FERC for the Year Ended December 31, 2019 Form 1, the Notes to Financial Statements set forth below are principally from the Respondent's SEC Form 10-K for the Year Ended December 31, 2019, which was filed with the SEC on February 14, 2020.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

General

Capitalized terms and abbreviations appearing in the notes to financial statements are defined in the glossary. Dollars are in millions unless otherwise noted.

Presentation

The accompanying financial statements are prepared on the regulatory basis of accounting in accordance with the requirements of the FERC, which is a comprehensive basis of accounting other than GAAP. The significant differences between GAAP and FERC reporting are as follows:

Reporting Classifications	FERC reporting	GAAP reporting
Cost of removal obligations	Reported in accumulated depreciation.	Reported in regulatory liabilities.
Certain retirement work in progress amounts	Reported in accumulated depreciation.	Reported in asset retirement obligations.
Certain intangible assets	Reported in utility plant and accumulated depreciation.	Reported in other intangibles.
Debt maturity classification	Reported in total in the long-term debt section.	Reported separately in current liabilities for the short-term portion and in long-term debt for the long-term portion.
Deferred taxes	Reported gross on the Balance Sheet (a deferred asset and a deferred liability are recorded).	Reported as a net asset or net liability.
Income taxes	Income taxes, deferred taxes and investment tax credits are reported on separate lines on the Income Statement.	Income taxes, deferred taxes and investment tax credits are netted on a single line on the Income Statement.
Pension and OPEB non-service costs eligible for capitalization	Reported in PP&E.	Reported as a regulatory asset or regulatory liability.

Reporting Classifications	FERC reporting	GAAP reporting
Regulatory asset maturity classification	Reported in total in deferred debits.	Short-term regulatory assets are reported in current assets and long-term regulatory assets are reported in other noncurrent assets.
Regulatory liability maturity classification	Reported in total in deferred credits.	Short-term regulatory liabilities are reported in current liabilities and long-term regulatory liabilities are reported in deferred credits and other noncurrent liabilities.
Deferred financing costs	Reported as deferred debits.	Reported as contra-liabilities and netted with long-term debt.
Operating lease right of use assets	Reported in PP&E	Reported in other noncurrent assets
Amounts presented within the Balance Sheet and Income Statement	Reported without purchase accounting adjustments.	Reported with purchase accounting adjustments.

Business and Consolidation

LG&E is engaged in the generation, transmission, distribution and sale of electricity and in the distribution and sale of natural gas in Kentucky.

The financial statements of LG&E include accounts as well as the accounts of all entities in which the company has a controlling financial interest. Entities for which a controlling financial interest is not demonstrated through voting interests are evaluated based on accounting guidance for Variable Interest Entities (VIEs). LG&E consolidates a VIE when it is determined to have a controlling interest in the VIE, and as a result is the primary beneficiary of the entity. LG&E is not the primary beneficiary in any significant VIEs. Investments in entities in which a company has the ability to exercise significant influence but does not have a controlling financial interest are accounted for under the equity method. All other investments are carried at cost or fair value. All significant intercompany transactions have been eliminated.

LG&E's financial statements include its share of any undivided interests in jointly owned facilities, as well as its share of the related operating costs of those facilities. See Note 9 for additional information.

Regulation

LG&E is a cost-based rate-regulated utility for which rates are set by regulators to enable LG&E to recover the costs of providing electric or gas service and to provide a reasonable return to its shareholder. Base rates are generally established based on a future test period. As a result, the financial statements are subject to the

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accounting for certain types of regulation as prescribed by GAAP and reflect the effects of regulatory actions. Regulatory assets are recognized for the effect of transactions or events where future recovery of underlying costs is probable in regulated customer rates. The effect of such accounting is to defer certain or qualifying costs that would otherwise currently be charged to expense. Regulatory liabilities are recognized for amounts expected to be returned through future regulated customer rates. In certain cases, regulatory liabilities are recorded based on an understanding or agreement with the regulator that rates have been set to recover expected future costs, and the regulated entity is accountable for any amounts charged pursuant to such rates and not yet expended for the intended purpose. The accounting for regulatory assets and regulatory liabilities is based on specific ratemaking decisions or precedent for each transaction or event as prescribed by the FERC or the applicable state regulatory commissions. See Note 5 for additional details regarding regulatory matters.

Accounting Records

LG&E's system of accounts is maintained in accordance with the Uniform System of Accounts prescribed by the FERC and adopted by the applicable state regulatory commissions.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Loss Accruals

Potential losses are accrued when (1) information is available that indicates it is "probable" that a loss has been incurred, given the likelihood of the uncertain future events and (2) the amount of the loss can be reasonably estimated. Accounting guidance defines "probable" as cases in which "the future event or events are likely to occur." LG&E continuously assesses potential loss contingencies for environmental remediation, litigation claims, regulatory penalties and other events. Loss accruals for environmental remediation are discounted when appropriate.

The accrual of contingencies that might result in gains is not recorded, unless realization is assured.

Price Risk Management

Interest rate contracts are used to hedge exposure to changes in the fair value of debt instruments and to hedge exposure to variability in expected cash flows associated with existing floating-rate debt instruments or forecasted fixed-rate issuances of debt. Similar derivatives may receive different accounting treatment, depending on management's intended use and documentation.

Certain contracts may not meet the definition of a derivative because they lack a notional amount or a net settlement provision. In cases where there is no net settlement provision, markets are periodically assessed to determine whether market mechanisms have evolved to facilitate net settlement. Certain derivative contracts may be excluded from the requirements of derivative accounting treatment because NPNS has been elected. These contracts are accounted for using accrual accounting. Contracts that have been classified as derivative contracts are reflected on the balance sheets at fair value. The portion of derivative positions that deliver within a year are included in "Current Assets" and "Current Liabilities," while the portion of derivative positions that deliver beyond a year are recorded in "Other Noncurrent Assets" and "Deferred Credits and Other Noncurrent Liabilities."

Cash inflows and outflows related to derivative instruments are included as a component of operating, investing or financing activities on the Statements of Cash Flows, depending on the classification of the hedged items.

LG&E has elected not to offset net derivative positions against the right to reclaim cash collateral (a receivable) or the obligation to return cash collateral (a payable) under master netting arrangements.

Processes exist that allow for subsequent review and validation of the contract information as it relates to interest rate derivatives. The accounting department provides the treasury department with guidelines on appropriate accounting classifications for various contract types and strategies. Examples of accounting guidelines provided to the treasury department staff include:

- Derivative transactions may be marked to fair value through regulatory assets/liabilities if approved by the appropriate regulatory body. These transactions generally include the effect of interest rate swaps that are included in customer rates.

See Notes 12 and 13 for additional information on derivatives.

Revenue

<u>Revenue Recognition</u>

Operating revenues are recorded based on energy deliveries through the end of the calendar month. Unbilled retail revenues result because customers' bills are rendered throughout the month, rather than bills being rendered at the end of the month. Unbilled revenues for a month are calculated by multiplying an estimate of unbilled kWh by an average rate per customer class. Any difference between estimated and actual revenues is adjusted the following month when the previous unbilled estimate is reversed and actual billings occur.

LG&E's base rates are determined based on cost of service. Some regulators have also authorized the use of additional alternative revenue programs, which enables LG&E to adjust future rates based on past activities or completed events. Revenues from alternative revenue programs are recognized when the specific events permitting future billings have occurred. Revenues from alternative revenue programs are required to be presented separately from revenues from contracts with customers. These amounts are, however, presented as revenues from contracts with customers, with an offsetting adjustment to alternative revenue program revenue, when they are billed to customers in future periods. See Note 2 for additional information.

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Accounts Receivable

Accounts receivable are reported on the Balance Sheets at the gross outstanding amount adjusted for an allowance for doubtful accounts.

Allowance for Doubtful Accounts

Accounts receivable collectability is evaluated using a combination of factors, including past due status based on contractual terms, trends in write-offs and the age of the receivable. Specific events, such as bankruptcies, are also considered when applicable. Adjustments to the allowance for doubtful accounts are made when necessary based on the results of analysis, the aging of receivables and historical and industry trends.

Accounts receivable are written off in the period in which the receivable is deemed uncollectible.

The changes in the allowance for doubtful accounts at December 31 were:

	Balance at Beginning of Period	Additions: Charged to Income	Additions: Charged to Other Accounts	Deductions (a)	Balance at End of Period
2019	$ 1	$ 2	$ 2	$ 4	$ 1
2018	1	4	1	5	1

(a) Primarily related to uncollectible accounts written off.

Cash

Cash Equivalents

All highly liquid investments with original maturities of three months or less are considered to be cash equivalents.

Fair Value Measurements

LG&E values certain financial and nonfinancial assets and liabilities at fair value. Generally, the most significant fair value measurements relate to price risk management assets and liabilities, investments in securities in defined benefit plans, and cash and cash equivalents. LG&E uses, as appropriate, a market approach (generally, data from market transactions), an income approach (generally, present value techniques and option-pricing models) and/or a cost approach (generally, replacement cost) to measure the fair value of an asset or liability. These valuation approaches incorporate inputs such as observable, independent market data and/or unobservable data that management believes are predicated on the assumptions market participants would use to price an asset or liability. These inputs may incorporate, as applicable, certain risks such as nonperformance risk, which includes credit risk.

LG&E classifies fair value measurements within one of three levels in the fair value hierarchy. The level assigned to a fair value measurement is based on the lowest level input that is significant to the fair value measurement in its entirety. The three levels of the fair value hierarchy are as follows:

- **Level 1** - quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible at the measurement date. Active markets are those in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

- **Level 2** - inputs other than quoted prices included within Level 1 that are either directly or indirectly observable for substantially the full term of the asset or liability.

- **Level 3** - unobservable inputs that management believes are predicated on the assumptions market participants would use to measure the asset or liability at fair value.

Assessing the significance of a particular input requires judgment that considers factors specific to the asset or liability. As such, LG&E’s assessment of the significance of a particular input may affect how the assets and liabilities are classified within the fair value hierarchy.

Investments

Generally, the original maturity date of an investment and management's intent and ability to sell an investment prior to its original maturity determine the classification of investments as either short-term or long-term. Investments that would otherwise be classified as short-term, but are restricted as to withdrawal or use for other than current operations or are clearly designated for expenditure in the acquisition or construction of noncurrent assets or for the liquidation of long-term debts, are classified as long-term.

<u>Short-term Investments</u>

Short-term investments generally include certain deposits as well as securities that are considered highly liquid or provide for periodic reset of interest rates. Investments with original maturities greater than three months and less than a year, as well as investments with original maturities of greater than a year that management has the ability and intent to sell within a year, are included in "Other current assets" on the Balance Sheets.

Long-Lived and Intangible Assets

<u>Property, Plant and Equipment</u>

PP&E is recorded at original cost, unless impaired. If impaired, the asset is written down to fair value at that time, which becomes the new cost basis of the asset. Original cost for constructed assets includes material, labor, contractor costs, certain overheads and financing costs, where applicable. Included in PP&E are

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capitalized costs of software projects that were developed or obtained for internal use. The cost of repairs and minor replacements are charged to expense as incurred. LG&E records costs associated with planned major maintenance projects in the period in which work is performed and costs are incurred.

LG&E generally does not record AFUDC as a return is provided on construction work in progress.

Depreciation

Depreciation is recorded over the estimated useful lives of property using various methods including the straight-line, composite and group methods. When a component of PP&E that was depreciated under the composite or group method is retired, the original cost is charged to accumulated depreciation. When all or a significant portion of an operating unit that was depreciated under the composite or group method is retired or sold, the property and the related accumulated depreciation account is reduced and any gain or loss is included in income, unless otherwise required by regulators. LG&E accrues costs of removal net of estimated salvage value through depreciation, which is included in the calculation of customer rates over the assets' depreciable lives in accordance with regulatory practices. Cost of removal amounts accrued through depreciation rates are accumulated as a regulatory liability until the removal costs are incurred. For LG&E, all ARO depreciation expenses are reclassified to a regulatory asset. See "Asset Retirement Obligations" below and Note 5 for additional information.

LG&E’s weighted-average rates of depreciation for regulated utility plant were 3.87% and 3.63% for the years ended December 31, 2019 and 2018.

Goodwill and Other Intangible Assets

Goodwill represents the excess of the purchase price paid over the fair value of the identifiable net assets acquired in a business combination.

Other acquired intangible assets are initially measured based on their fair value. Intangibles that have finite useful lives are amortized over their useful lives based upon the pattern in which the economic benefits of the intangible assets are consumed or otherwise used. Costs incurred to obtain an initial license and renew or extend terms of licenses are capitalized as intangible assets.

When determining the useful life of an intangible asset, including intangible assets that are renewed or extended, LG&E considers:

- the expected use of the asset;
- the expected useful life of other assets to which the useful life of the intangible asset may relate;
- legal, regulatory, or contractual provisions that may limit the useful life;
- the company's historical experience as evidence of its ability to support renewal or extension;
- the effects of obsolescence, demand, competition, and other economic factors; and,
- the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

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Asset Impairment (Excluding Investments)

LG&E reviews long-lived assets that are subject to depreciation or amortization, including finite-lived intangibles, for impairment when events or circumstances indicate carrying amounts may not be recoverable.

A long-lived asset classified as held and used is impaired when the carrying amount of the asset exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If impaired, the asset's carrying value is written down to its fair value.

A long-lived asset classified as held for sale is impaired when the carrying amount of the asset (disposal group) exceeds its fair value less cost to sell. If impaired, the asset's (disposal group's) carrying value is written down to its fair value less cost to sell.

LG&E reviews goodwill for impairment at the reporting unit level annually or more frequently when events or circumstances indicate that the carrying amount of a reporting unit may be greater than the unit's fair value. Additionally, goodwill must be tested for impairment in circumstances when a portion of goodwill has been allocated to a business to be disposed. LG&E is a single operating and reporting unit.

LG&E may elect either to initially make a qualitative evaluation about the likelihood of an impairment of goodwill or to bypass the qualitative evaluation and test goodwill for impairment using a two-step quantitative test. If the qualitative evaluation (referred to as "step zero") is elected and the assessment results in a determination that it is not more likely than not that the fair value of a reporting unit is less than the carrying amount, the two-step quantitative impairment test is not necessary. However, the quantitative impairment test is required if management concludes it is more likely than not that the fair value of a reporting unit is less than the carrying amount based on the step zero assessment.

If the carrying amount of the reporting unit, including goodwill, exceeds its fair value, the implied fair value of goodwill must be calculated in the same manner as goodwill in a business combination. The fair value of a reporting unit is allocated to all assets and liabilities of that unit as if the reporting unit had been acquired in a business combination. The excess of the fair value of the reporting unit over the amounts assigned to its assets and liabilities is the implied fair value of goodwill. If the implied fair value of goodwill is less than the carrying amount, goodwill is written down to its implied fair value.

LG&E qualitatively tested the goodwill of its reporting units for impairment as of the fourth quarter of 2019. No impairment was recognized.

Asset Retirement Obligations

LG&E records liabilities to reflect various legal obligations associated with the retirement of long-lived assets. Initially, this obligation is measured at fair value and offset with an increase in the value of the capitalized asset, which is depreciated over the asset's useful life. Until the obligation is settled, the liability is increased through the recognition of accretion expense classified within “Other operation and maintenance” on the Statements of Income to reflect changes in the obligation due to the passage of time. All ARO accretion and depreciation expenses are reclassified as a regulatory asset. ARO regulatory assets associated with certain CCR projects are amortized to expense in accordance with regulatory approvals. For other AROs, at the time of retirement, the related ARO regulatory asset is offset against the associated cost of removal regulatory liability, PP&E and ARO liability.

Estimated ARO costs and settlement dates, which affect the carrying value of the ARO and the related capitalized asset, are reviewed periodically to ensure that any material changes are incorporated into the latest estimate of the ARO. Any change to the capitalized asset, positive or negative, is generally amortized over the remaining life of the associated long-lived asset. See Note 5 and Note 15 for additional information on AROs.

Compensation and Benefits

Defined Benefits

LG&E sponsors and participates in various defined benefit pension and other postretirement plans. An asset or liability is recorded to recognize the funded status of all defined benefit plans with an offsetting entry to regulatory assets or liabilities. Consequently, the funded status of all defined benefit plans is fully recognized on the Balance Sheets.

The expected return on plan assets is determined based on a market-related value of plan assets, which is calculated by rolling forward the prior year market-related value with contributions, disbursements and long-term expected return on investments. One-fifth of the difference between the actual value and the expected value is added (or subtracted if negative) to the expected value to determine the new market-related value.

LG&E and LKE use an accelerated amortization method for the recognition of gains and losses for its defined benefit pension plans. Under the accelerated method, actuarial gains and losses in excess of 30% of the plan's projected benefit obligation are amortized on a straight-line basis over one-half of the expected average remaining service of active plan participants. Actuarial gains and losses in excess of 10% of the greater of the plan's projected benefit obligation or the market-related value of plan assets and less than 30% of the plan's projected benefit obligation are amortized on a straight-line basis over the expected average remaining service period of active plan participants.

See Note 5 for a discussion of the regulatory treatment of defined benefit costs and Note 8 for a discussion of defined benefits.

Taxes

Income Taxes

LG&E is included in PPL’s consolidated U.S. federal income tax return.

Significant management judgment is required in developing LG&E’s provision for income taxes, primarily due to the uncertainty related to tax positions taken or expected to be taken in tax returns and valuation allowances on deferred tax assets.
Significant management judgment is also required to determine the amount of benefit to be recognized in

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relation to an uncertain tax position. LG&E uses a two-step process to evaluate tax positions. The first step requires LG&E to determine whether, based on the technical merits supporting a particular tax position, it is more likely than not (greater than a 50% chance) that the tax position will be sustained. This determination assumes that the relevant taxing authority will examine the tax position and is aware of all the relevant facts surrounding the tax position. The second step requires LG&E to recognize in the financial statements the benefit of a tax position that meets the more-likely-than-not recognition criterion. The benefit recognized is measured at the largest amount of benefit that has a likelihood of realization, upon settlement, that exceeds 50%. Unrecognized tax benefits are classified as current to the extent management expects to settle an uncertain tax position by payment or receipt of cash within one year of the reporting date. The amounts ultimately paid upon resolution of issues raised by taxing authorities may differ materially from the amounts accrued and may materially impact LG&E's financial statements in future periods. At December 31, 2019, no significant changes in unrecognized tax benefits are projected over the next 12 months.

Deferred income taxes reflect the net future tax effects of temporary differences between the carrying amounts of assets and liabilities for accounting purposes and their basis for income tax purposes, as well as the tax effects of net operating losses and tax credit carryforwards.

LG&E records valuation allowances to reduce deferred tax assets to the amounts that are more likely than not to be realized. LG&E considers the reversal of temporary differences, future taxable income and ongoing prudent and feasible tax planning strategies in initially recording and subsequently reevaluating the need for valuation allowances. If LG&E determines that it is able to realize deferred tax assets in the future in excess of recorded net deferred tax assets, adjustments to the valuation allowances increase income by reducing tax expense in the period that such determination is made. Likewise, if LG&E determines that it is not able to realize all or part of net deferred tax assets in the future, adjustments to the valuation allowances would decrease income by increasing tax expense in the period that such determination is made. The amount of deferred tax assets ultimately realized may differ materially from the estimates utilized in the computation of valuation allowance and may materially impact the financial statements in the future.

LG&E defers investment tax credits when the credits are utilized and amortize the deferred amounts over the average lives of the related assets.

LG&E recognizes tax-related interest and penalties in "Income Taxes" on its Statements of Income.

See Note 4 for additional discussion regarding income taxes, including the impact of the TCJA.

LG&E's provision for deferred income taxes for regulated assets and liabilities is based upon the ratemaking principles reflected in rates established by the regulators. The difference in the provision for deferred income taxes for regulated assets and liabilities and the amount that otherwise would be recorded under GAAP is deferred and included on the Balance Sheets in noncurrent "Regulatory assets" or "Regulatory liabilities."

LG&E's income tax provision is calculated in accordance with an intercompany tax sharing agreement which provides that taxable income be calculated as if LG&E filed a separate return. Tax benefits are not shared between companies. LG&E is only entitled to tax benefits that it generated. The effect of PPL filing a consolidated tax return is taken into account in the settlement of current taxes and the recognition of deferred taxes. LG&E's intercompany tax payable was $4 million at December 31, 2019 and insignificant at December 31, 2018.

Taxes, Other Than Income

LG&E presents sales taxes in "Other current liabilities" on the Balance Sheets. These taxes are not reflected on the Statements of Income. See Note 4 for details on taxes included in "Taxes, other than income" on the Statements of Income.

Other

Leases

LG&E evaluates whether arrangements entered into contain leases for accounting purposes. See Note 7 for additional information.

Fuel, Materials and Supplies

Fuel, natural gas stored underground and materials and supplies are valued using the average cost method. Fuel costs for electric generation are charged to expense as used. Natural gas supply costs are charged to expense as delivered to the distribution system. See Note 5 for further discussion of the fuel adjustment clause and gas supply clause.

"Fuel, materials and supplies" on the Balance Sheets consisted of the following at December 31:

	2019	2018
Fuel	$ 43	$ 42
Natural gas stored underground	35	41
Materials and supplies	44	44
Total	$ 122	$ 127

Guarantees

Generally, the initial measurement of a guarantee liability is the fair value of the guarantee at its inception. However, there are certain guarantees excluded from the scope of accounting guidance and other guarantees that are not subject to the initial recognition and measurement provisions of accounting guidance that only require disclosure. See Note 10 for further discussion of recorded and unrecorded guarantees.

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New Accounting Guidance Adopted

Accounting for Leases

Effective January 1, 2019, LG&E adopted accounting guidance that requires lessees to recognize a right of use asset and lease liability for leases, unless determined to meet the definition of a short-term lease. For income statement purposes, the FASB retained a dual model for lessees, requiring leases to be classified as either operating or finance. Operating leases result in straight-line expense recognition. Currently, LG&E only has operating leases.

Lessor accounting under the new guidance is similar to the current model, but updated to align with certain changes to the lessee model and current revenue recognition guidance. Lessors classify leases as operating, direct financing, or sales-type.

In adopting this new guidance, LG&E elected to use the following practical expedients:

- LG&E did not re-assess the lease classifications or initial direct costs of existing leases. LG&E also did not re-assess existing contracts for leases or lease classification.

- LG&E did not evaluate land easements that were not previously accounted for as leases under this new guidance. New land easements are evaluated under the new guidance beginning January 1, 2019.

See Note 7 for the required disclosures resulting from the adoption of this guidance.

Amounts recorded on the Balance Sheet as of January 1, 2019 as a result of the adoption of this guidance, using a modified retrospective transition method with transition applied as of the beginning of the period of adoption include $23 million of right-of-use assets, $9 million of current lease liabilities and $18 million of noncurrent lease liabilities. Right-of-use assets are recorded in "Other noncurrent assets" on the Balance Sheet, current lease liabilities are recorded in "Other current liabilities" on the Balance Sheet and noncurrent lease liabilities are recorded in "Other deferred credits and noncurrent liabilities" on the Balance Sheet.

Improvements to Accounting for Hedging Activities

Effective January 1, 2019, LG&E adopted accounting guidance, using a modified retrospective approach, which reduces complexity when applying hedge accounting as well as improves the transparency of an entity's risk management activities. This guidance eliminates the separate measurement and reporting of hedge ineffectiveness for cash flow and net investment hedges and provides for the ability to perform subsequent qualitative effectiveness assessments. The guidance also allows entities to apply the short-cut method to partial-term fair value hedges of interest rate risk as well as expands the ability to apply the critical terms match method to cash flow hedges of groups of forecasted transactions.

See Note 13 for the additional disclosures of the income statement impacts of hedging activities required from the adoption of this guidance. Disclosures related to ineffectiveness are no longer required. Other impacts of adopting this guidance were not material.

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2. Revenue from Contracts with Customers

LG&E generates substantially all of its revenues from contracts with customers primarily from regulated tariff-based sales of electricity and natural gas.

LG&E is engaged in the generation, transmission, distribution and sale of electricity and the distribution and sale of natural gas in Kentucky. Revenue from these activities is generated from tariffs approved by applicable regulatory authorities including the FERC and KPSC. LG&E satisfies its performance obligations upon delivery of electricity and/or natural gas to customers. This revenue is recognized over-time as the customer simultaneously receives and consumes the benefits provided. The amount of revenue recognized is the billed volume of electricity and/or natural gas delivered multiplied by a tariff rate per-unit of energy, plus any applicable fixed charges or additional regulatory mechanisms. Customers are billed monthly and outstanding amounts are typically due within 22 days of the date of the bill. Additionally, unbilled revenues are recognized as a result of customers' bills rendered throughout the month, rather than bills being rendered at the end of the month. Unbilled revenues for a month are calculated by multiplying an estimate of unbilled kWh or Mcf delivered but not yet billed by the estimated average cents per kWh or Mcf. Any difference between estimated and actual revenues is adjusted the following month when the previous unbilled estimate is reversed and actual billings occur. This method of recognition fairly presents the transfer of electricity and/or natural gas to the customer as the amount recognized is based on actual and estimated volumes delivered and the tariff rate per-unit of energy and any applicable fixed charges or regulatory mechanisms as set by the respective regulatory body.

Customers generally have no minimum purchase commitment. Performance obligations are limited to the service requested and received to date. Accordingly, there is no unsatisfied performance obligation associated with these customers.

The following table reconciles "Operating Revenues" included the Statement of Income with revenues generated from contracts with customers for the years ended December 31.

	2019	2018
Operating Revenues	$ 1,500	$ 1,496
Revenues derived from:		
Alternative revenue programs (a)	(10)	12
Other (b)	(9)	(5)
Revenues from Contracts with Customers	$ 1,481	$ 1,503

(a) Alternative revenue programs include the ECR, DSM and GLT programs. This line item shows the over/under collection of these rate mechanisms with over-collections of revenue shown as positive amounts in the table and above and under-collections shown as negative amounts.
(b) Represents additional revenues outside the scope of revenues from contracts with customers such as leases and other miscellaneous revenues.

The following table shows revenues from contracts with customers disaggregated by customer class for the year ended December 31.

	2019	2018
Residential	$ 668	$ 666
Commercial	466	455
Industrial	180	180
Other (a)	121	129
Wholesale - other (b)	46	73
Revenues from Contracts with Customers	$ 1,481	$ 1,503

(a) Primarily includes revenues from pole attachments, street lighting, other public authorities and other non-core business.
(b) Includes wholesale power and transmission revenues.

Contract receivables from customers are primarily included in “Accounts receivable - Customer” and “Unbilled revenues” on the Balance Sheets. Accounts receivable balances of $2 million and $4 million were impaired for the years ended December 31, 2019 and 2018.

Contract liabilities resulting from contracts with customers were $5 million at December 31, 2019 and December 31, 2018. Revenue recognized during the year ended December 31, 2019 that was included in the opening contract liability balance at December 31, 2018 was $5 million.

Contract liabilities resulting from contracts with customers were $5 million and $4 million at December 31, 2018 and December 31, 2017. Revenue recognized during the year ended December 31, 2018 that was included in the opening contract liability balance at December 31, 2017 was $4 million.

Contract liabilities result from recording contractual billings in advance for customer attachments to LG&E’s infrastructure and payments received in excess of revenues earned to date. Advanced billings for customer attachments are recognized as revenue ratably over the billing period. Payments received in excess of revenues earned to date are recognized as revenue as services are delivered in subsequent periods.

3. Preferred Securities

LG&E is authorized to issue up to 1,720,000 shares of preferred stock at a $25 par value and 6,750,000 shares of preferred stock without par value. LG&E had no preferred stock issued or outstanding in 2019 or 2018.

4. Income and Other Taxes

The provision for LG&E's deferred income taxes for regulated assets and liabilities is based upon the ratemaking principles reflected in rates established by the KPSC and the FERC. The difference in the provision for deferred income taxes for regulated assets and liabilities and the amount that otherwise would be recorded

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under GAAP is deferred and included in "Regulatory assets" or "Regulatory liabilities" on the Balance Sheets.

Significant components of LG&E's deferred income tax assets and liabilities were as follows:

	2019	2018
Deferred Tax Assets		
Contribution in aid of construction	$ 15	$ 14
Regulatory liabilities	19	24
Accrued pension and postretirement costs	6	16
Deferred investment tax credits	8	9
Income taxes due to customers	136	139
State tax credit carryforwards	14	-
Lease liabilities	5	-
Valuation allowances	(14)	-
Other	10	15
Total deferred tax assets	199	217
Deferred Tax Liabilities		
Plant - net	811	751
Regulatory assets	77	88
Lease right-of-use assets	4	-
Other	4	6
Total deferred tax liabilities	896	845
Net deferred tax liability	$ 697	$ 628

At December 31, 2019 LG&E had $14 million of state credit carryforwards that expire in 2028. In 2019, LG&E recorded a $14 million valuation allowance related to state credit carryforwards due to insufficient projected Kentucky taxable income.

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Details of the components of income tax expense, a reconciliation of federal income taxes derived from statutory tax rates applied to "Income Before Income Taxes" to income taxes for reporting purposes, and details of "Taxes, other than income" were:

	2019	2018
Income Tax Expense (Benefit)		
Current - Federal	$ 4	$ -
Current - State	4	4
Total Current Expense (Benefit)	8	4
Deferred - Federal	46	51
Deferred - State	10	10
Total Deferred Expense, excluding benefits of operating loss carryforwards	56	61
Amortiztion of investment tax credit - Federal	(1)	(1)
Total Tax Expense (Benefit) of Operating Loss Carryforwards	-	-
Total income tax expense (benefit)	$ 63	$ 64
Total income tax expense (benefit) - Federal	$ 49	$ 50
Total income tax expense (benefit) - State	14	14
Total income tax expense (benefit)	$ 63	$ 64

	2019	2018
Reconciliation of Income Taxes		
Federal income tax on Income Before Income Taxes at statutory tax rate (a)	$ 62	$ 62
Increase (decrease) due to:		
State income taxes, net of federal income tax benefit	12	11
Amortization of excess deferred federal and state income taxes (b)	(10)	(8)
Kentucky recycling credit, net of federal income tax expense (c)	(14)	-
Valuation allowance adjustments (c)	14	-
Other	(1)	(1)
Total increase (decrease)	1	2
Total income tax expense (benefit)	$ 63	$ 64
Effective income tax rate	21.4%	21.5%

(a) The U.S. federal corporate tax rate was reduced from 35% to 21%, as enacted by the TCJA, effective January 1, 2018.
(b) In 2019 and 2018, LG&E recorded lower income tax expense for the amortization of excess deferred income taxes that primarily resulted from the U.S. federal corporate income tax rate

reduction from 35% to 21% enacted by the TCJA. This amortization represents each year's refund amount, prior to a tax gross-up, to be paid to customers for previously collected deferred taxes at higher income tax rates.

(c) In 2019, LG&E recorded a deferred income tax benefit associated with two projects placed into service that prepare a generation waste material for reuse and, as a result, qualify for a Kentucky recycling credit. The applicable credit provides tax benefits for a portion of the equipment costs for major recycling projects in Kentucky. This amount has been reserved due to insufficient Kentucky taxable income projected at LG&E.

	2019	2018
Taxes, other than income		
Property and other	$ 39	$ 36
Total	$ 39	$ 36

Unrecognized Tax Benefits

LG&E's income tax provision is calculated in accordance with an intercompany tax sharing agreement, which provides that taxable income be calculated as if LG&E filed a separate return. Based on this tax sharing agreement, LG&E indirectly files tax returns in two major tax jurisdictions. At December 31, 2019, these jurisdictions, as well as the tax years that are no longer subject to examination, were as follows:

U.S. (federal)	2015 and prior
Kentucky (state)	2014 and prior

Tax Cuts and Jobs Act (TCJA)

On December 22, 2017, President Trump signed into law the TCJA. Substantially all of the provisions of the TCJA were effective for taxable years beginning after December 31, 2017. In 2018 PPL completed its assessment of the impact of the TCJA on its 2017 consolidated federal income tax return using guidance issued by the U.S. Treasury Department and the IRS and on its 2017 and 2018 financial statements in accordance with SEC guidance.

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Regulatory Treatment of the TCJA

On November 15, 2018, the FERC issued a policy statement, Docket No. PL19-2-000, requiring companies to disclose the following items related to the accounting and rate treatment of excess and deficient accumulated deferred income taxes (ADIT) in light of the U.S. federal corporate income tax rate change from 35% to 21%, as enacted by the TCJA. The FERC accounts affected include the following:

- Account 190 - Accumulated deferred income taxes
- Account 282 - Accumulated deferred income taxes – other property
- Account 283 - Accumulated deferred income taxes – other
- Account 254 - Other regulatory liabilities
- Account 410.1 - Provision for deferred income taxes
- Account 411.1 - Provision for deferred income taxes - Cr.

Deferred tax assets and liabilities are measured at the enacted tax rate expected to apply when temporary differences are to be realized or settled. Thus, at the date of enactment, LG&E's deferred taxes are remeasured based upon new federal or state corporate income tax rates. The changes in deferred taxes are primarily recorded as an offset to either a regulatory asset or regulatory liability and are reflected in future rates charged to customers. Protected excess ADIT balances are governed by IRS normalization requirements and must be amortized using the Average Rate Assumption Method (ARAM). Unprotected excess ADIT balances are being amortized in accordance with regulatory approvals as discussed below.

For the Kentucky Electric and Gas jurisdictions, unprotected excess ADIT balances resulting from the TCJA were amortized over a 15-year period starting January 1, 2018 per final orders in Case Nos. 2018-00034 and 2018-00294. Additionally, in Case No. 2018-00294, LG&E was approved to use a 15-year amortization period beginning May 1, 2019 for unprotected excess ADIT balances resulting from Kentucky tax reform HB 487.

For the FERC Jurisdiction, LG&E plans to address the amortization of unprotected excess ADIT in future rate filings.

The table below shows the related amounts associated with the reversal and elimination of ADIT balances; the amount of excess and deficient ADIT that is protected and unprotected; the accounts to which the excess or deficient ADIT will be amortized; and the amortization period of the excess and deficient ADIT to be returned or recovered through rates for both protected and unprotected ADIT. Additionally, a reconciliation to Form 1 page 278 – Other Regulatory Liabilities is provided.

	Unamortized Net Excess ADIT as of 12/31/18 (a)	2019 Amortization of Excess ADIT (b)	Unamortized Net Excess ADIT as of 12/31/19
Protected:			
Account 282 - Property Related	414,628,462	8,963,073	405,665,389
Account 282 - Coal Combustion Residual AROs	1,189,890	52,884	1,137,006
Account 190 - Net Operating Losses	(21,212,825)	(467,220)	(20,745,605)
Total Protected	394,605,527	8,548,737	386,056,790
Unprotected			
Account 190 - Other Temporary Differences	(35,275,252)	(2,462,585)	(32,812,667)
Account 282 - Other Temporary Differences	6,812,804	475,471	6,337,333
Account 283 - Other Temporary Differences	48,850,086	3,409,635	45,440,451
Total Unprotected	20,387,638	1,422,521	18,965,117
Total Excess Deferred Tax	414,993,165	9,971,258	405,021,907
Tax Gross-up Factor			1.332445
Excess Deferred Tax Regulatory Liability			539,669,430
Regulatory Liability on Unamortized Investment Tax Credits (ITC)			11,194,002
Total Tax Regulatory Liability			550,863,432
ASC 740 Regulatory Liability - FERC Form 1 page 278			550,863,432
Difference			0

(a) Excess ADIT balances resulting from U.S. federal (TCJA) and Kentucky (HB 487) corporate income tax rate reductions effective January 1, 2018, U.S. federal corporate income tax rate reduction in 1986, and Kentucky corporate income tax rate reductions in 2005 through 2007.
(b) Excess ADIT balances are recorded to account 254 and reversed through accounts 410.1/411.1. See discussion above for amortization periods used for protected and unprotected excess ADIT.

Other

Kentucky State Tax Reform

HB 487, which became law on April 27, 2018, provides for significant changes to the Kentucky tax code including (1) adopting mandatory combined reporting for corporate members of unitary business groups for taxable years beginning on or after January 1, 2019 (members of a unitary business group may make an

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eight-year binding election to file consolidated corporate income tax returns with all members of their federal affiliated group) and (2) a reduction in the Kentucky corporate income tax rate from 6% to 5% for taxable years beginning after December 31, 2017.

As indicated in Note 1, LG&E's accounting for income taxes is impacted by rate regulation. Therefore, reductions in regulated accumulated deferred income tax balances due to the reduction in the Kentucky corporate income tax rate to 5% under the provisions of HB 487 will result in amounts previously collected from utility customers for these deferred taxes to be refundable to such customers in future periods. In the second quarter of 2018, LG&E recorded the impact of the reduced tax rate, related to the remeasurement of deferred income taxes, as an increase in regulatory liabilities of $16 million. In a separate regulatory proceeding, LG&E has requested to begin returning state excess deferred income taxes to customers in conjunction with the 2018 Kentucky base rate case, which was filed on September 28, 2018. See Note 5 for additional information related to the rate case proceedings.

5. Utility Rate Regulation

Regulatory Assets and Liabilities

LG&E reflects the effects of regulatory actions in the financial statements for its cost-based rate-regulated utility operations. Regulatory assets and liabilities are classified as current if, upon initial recognition, the entire amount related to that item will be recovered or refunded within a year of the balance sheet date.

LG&E is subject to the jurisdiction of the KPSC and FERC.

LG&E's Kentucky base rates are calculated based on a return on capitalization (common equity, long-term debt and short-term debt) including adjustments for certain net investments and costs recovered separately through other means. As such, LG&E generally earns a return on regulatory assets.

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The following table provides information about the regulatory assets and liabilities of cost-based rate-regulated utility operations at December 31:

	December 31, 2019	December 31, 2018
Current Regulatory Assets:		
Plant outage costs	$ 16	$ 7
Gas supply clause	8	12
Other	1	2
Total current regulatory assets	$ 25	$ 21
Noncurrent Regulatory Assets:		
Defined benefit plans	$ 206	$ 249
Storm costs	14	20
Unamortized loss on debt	14	15
Interest rate swaps	22	20
Terminated interest rate swaps	47	51
AROs	76	75
Other	1	1
Total noncurrent regulatory assets	$ 380	$ 431
Current Regulatory Liabilities:		
Environmental cost recovery	$ 1	$ 6
TCJA customer refund	-	7
Other	1	4
Total current regulatory liabilities	$ 2	$ 17
Noncurrent Regulatory Liabilities:		
Accumulated cost of removal of utility plant	$ 266	$ 279
Power purchase agreement - OVEC	35	41
Net deferred taxes	544	557
Terminated interest rate swaps	34	36
Other	4	2
Total noncurrent regulatory liabilities	$ 883	$ 915

Following is an overview of selected regulatory assets and liabilities detailed in the preceding tables. Specific developments with respect to certain of these regulatory assets and liabilities are discussed in "Regulatory Matters."

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Defined Benefit Plans

Defined benefit plan regulatory assets and liabilities represent prior service costs and net actuarial gains and losses that will be recovered in defined benefit plans expense through future base rates based upon established regulatory practices and, generally, are amortized over the average remaining service lives of plan participants. These regulatory assets and liabilities are adjusted at least annually or whenever the funded status of defined benefit plans is remeasured.

As a result of the 2014 Kentucky rate case settlement that became effective July 1, 2015, the difference between pension cost calculated in accordance with LG&E's pension accounting policy and pension cost calculated using a 15-year amortization period for actuarial gains and losses is recorded as a regulatory asset. As of December 31, 2019 and 2018, the balances were $29 million and $25 million.

Storm Costs

LG&E has the ability to request from the KPSC the authority to treat expenses related to specific extraordinary storms as a regulatory asset and defer such costs for regulatory accounting and reporting purposes. Once such authority is granted, LG&E can request recovery of those expenses in a base rate case and begin amortizing the costs when recovery starts. LG&E’s regulatory assets for storm costs are being amortized through various dates ending in 2029.

Unamortized Loss on Debt

Unamortized loss on reacquired debt represents losses on long-term debt reacquired or redeemed that have been deferred and will be amortized and recovered over either the original life of the extinguished debt or the life of the replacement debt (in the case of refinancing). Such costs are being amortized through 2044.

Accumulated Cost of Removal of Utility Plant

LG&E charges costs of removal through depreciation expense with an offsetting credit to a regulatory liability. The regulatory liability is relieved as costs are incurred.

TCJA Customer Refund

As a result of the reduced U.S. federal corporate income tax rate as enacted by the TCJA, the regulators of LG&E have ruled that these tax benefits should be refunded to customers. In some instances, timing differences occur between the recognition of these tax benefits and the refund of the benefit to the customers which create a regulatory asset or liability.

LG&E distributed these tax savings for Kentucky customers through the TCJA bill credit prior to incorporating them into base rates effective May 1, 2019. See “Regulatory Matters” for additional information.

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Net Deferred Taxes

Regulatory liabilities associated with net deferred taxes represent the future revenue impact from the adjustment of deferred income taxes required primarily for excess deferred taxes and unamortized investment tax credits, largely a result of the TCJA enacted in 2017. See Note 4 for additional information on the TCJA.

Environmental Cost Recovery

Kentucky law permits LG&E to recover the costs, including a return of operating expenses and a return of and on capital invested, of complying with the Clean Air Act and those federal, state or local environmental requirements, which apply to coal combustion wastes and by-products from coal-fired electricity generating facilities. The KPSC requires reviews of the past operations of the environmental surcharge for six-month and two-year billing periods to evaluate the related charges, credits and rates of return, as well as to provide for the roll-in of ECR amounts to base rates each two-year period. The KPSC has authorized a return on equity of 9.725% for all existing approved ECR plans and projects. The ECR regulatory asset or liability represents the amount that has been under- or over-recovered due to timing or adjustments to the mechanism and is typically recovered or refunded within 12 months.

Fuel Adjustment Clause

LG&E's retail electric rates contain a fuel adjustment clause, whereby variances in the cost of fuel to generate electricity, including transportation costs, from the costs embedded in base rates are adjusted in LG&E's rates. The KPSC requires public hearings at six-month intervals to examine past fuel adjustments and at two-year intervals to review past operations of the fuel adjustment clause and, to the extent appropriate, reestablish the fuel charge included in base rates. The regulatory assets or liabilities represent the amounts that have been under- or over-recovered due to timing or adjustments to the mechanism and are typically recovered within 12 months. LG&E's fuel adjustment clause asset is included within other current regulatory assets above.

AROs

As discussed in Note 1, all ARO accretion and depreciation expenses are reclassified as a regulatory asset. ARO regulatory assets associated with certain CCR projects are amortized to expense in accordance with regulatory approvals. For other AROs, at the time of retirement, the related ARO regulatory asset is offset against the associated cost of removal regulatory liability, PP&E and ARO liability.

Power Purchase Agreement – OVEC

As a result of purchase accounting associated with PPL's acquisition of LKE, the fair value of the OVEC power purchase agreement was recorded on the Balance Sheets with an offset to a regulatory liability. The regulatory liability is being amortized using the units-of-production method until March 2026, the expiration date of the agreement at the date of the acquisition. LG&E's customer rates continue to reflect the original contracts. See Notes 10 and 14 for additional discussion of the power purchase agreement.

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Interest Rate Swaps

LG&E’s unrealized gains and losses are recorded as regulatory assets or regulatory liabilities until they are realized as interest expense. Interest expense from existing swaps is realized and recovered over the terms of the associated debt, which matures through 2033.

Terminated Interest Rate Swaps

Net realized gains and losses on all interest rate swaps are probable of recovery through regulated rates. As such, any gains and losses on these derivatives are included in regulatory assets or liabilities and are primarily recognized in "Interest Expense" on the Statements of Income over the life of the associated debt.

Plant Outage Costs

Since July 1, 2017, plant outage costs in Kentucky have been normalized for ratemaking purposes based on an average level of expenses. Plant outage expenses that are greater or less than the average are collected from or returned to customers, through future base rates. Effective May 1, 2019 plant outage costs are normalized based on a five-year average of historical expenses with over or under recoveries collected or returned over an eight-year period.

Gas Supply Clause

LG&E's natural gas rates contain a gas supply clause, whereby the expected cost of natural gas supply and variances between actual and expected costs from prior periods are adjusted quarterly in rates, subject to approval by the KPSC. The gas supply clause also includes a separate natural gas procurement incentive mechanism, which allows rates to be adjusted annually to share savings between the actual cost of gas purchases and market indices with the shareholders and the customers during each performance-based rate year (12 months ending October 31). The regulatory assets or liabilities represent the total amounts that have been under- or over-recovered due to timing or adjustments to the mechanisms and are typically recovered within 18 months.

Regulatory Matters

Rate Case Proceedings

In September 2018, LG&E filed requests with the KPSC for increases in annual base electricity and gas rates of approximately $35 million and $25 million. LG&E's application also sought to include changes associated with the TCJA and state tax reform in the calculation of the proposed base rates and to terminate the TCJA bill credit mechanism when new base rates would go into effect. The elimination of the TCJA bill credit mechanism will result in increases in electricity and gas revenues of approximately $40 million and $12 million. The application was based on a forecasted test year of May 1, 2019 through April 30, 2020 with a requested return-on-equity of 10.42%.

In March 2019, LG&E, along with substantially all intervening parties to the proceeding, filed stipulation and recommendation agreements (stipulations) with the KPSC resolving all material issues with the parties. In

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addition to terminating the TCJA bill credit mechanism, the proposed stipulations provided for increases in annual base electricity and gas rates of approximately $4 million and $20 million, based on a 9.725% return-on-equity.

On April 30, 2019, the KPSC issued orders ruling on open issues and approving the proposed stipulations filed in March 2019. The orders provide for increases associated with base electricity and gas rates of $2 million and $19 million. With the termination of the TCJA bill credit mechanism, this represents annual revenue increases of $73 million. The new base rates and all elements of the orders became effective on May 1, 2019.

Federal Matters

FERC Transmission Rate Filing

In 2018, LG&E and KU applied to the FERC requesting elimination of certain on-going credits to a sub-set of transmission customers relating to the 1998 merger of LG&E's and KU's parent entities and the 2006 withdrawal of LG&E and KU from the Midcontinent Independent System Operator, Inc. (MISO), a regional transmission operator and energy market. The application seeks termination of LG&E's and KU's commitment to provide certain Kentucky municipalities mitigation for certain horizontal market power concerns arising out of the 1998 LG&E and KU merger and 2006 MISO withdrawal. The amounts at issue are generally waivers or credits granted to a limited number of Kentucky Municipalities for either certain LG&E and KU or MISO transmission charges incurred for transmission service received. Due to the development of robust, accessible energy markets over time, LG&E and KU believe the mitigation commitments are no longer relevant or appropriate. In March 2019, the FERC granted LG&E's and KU's request to remove the on-going credits, conditioned upon the implementation by LG&E and KU of a transition mechanism for certain existing power supply arrangements, subject to FERC review and approval. In July 2019, LG&E and KU proposed their transition mechanism to the FERC and in September 2019, the FERC rejected the proposed transition mechanism and issued a separate order providing clarifications of certain aspects of the March order. In October 2019, LG&E and KU filed requests for rehearing and clarification on the two September orders. These rehearing requests are currently pending before FERC. Additionally, certain petitions for review of FERC's orders have been filed by multiple parties, including LG&E and KU, at the D.C. Circuit Court of Appeals. LG&E and KU cannot predict the outcome of the proceedings. LG&E and KU currently receive recovery of waivers and credits provided through other rate mechanisms.

TCJA Impact on FERC Rates

In November 2019, the FERC published Final Rules providing that public utility transmission providers include mechanisms in their formula rates to deduct excess ADIT from, or add deficient ADIT to, rate base and adjust their income tax allowances by amortized excess or deficient ADIT, and to make a related compliance filing.

In February 2019, in connection with the requirements of the TCJA and Kentucky HB 487, LG&E filed a request with the FERC to amend its transmission formula rates resulting from the laws' reductions to corporate income tax rates. The FERC approved this request effective June 1, 2019. LG&E is currently reviewing the Final Rule and will submit a compliance filing addressing excess ADIT by June 1, 2020. LG&E does not anticipate the impact of the TCJA and Kentucky HB 487 related to its FERC-jurisdictional rates to be significant.

6. Financing Activities

Credit Arrangements and Short-term Debt

LG&E maintains a credit facility to enhance liquidity, provide credit support and provide a backstop to its commercial paper program. The Syndicated Credit Facility is recorded as “Short-term debt” on the Balance Sheets and except for borrowings under the Term Loan Facility which are recorded as “Long-term debt due within one year” on the December 31, 2018 Balance Sheet. The following credit facilities were in place at December 31:

	December 31, 2019			December 31, 2018		
	Syndicated Credit Facility (a) (b)	Term Loan Credit Facility (c)	Total Credit Facilities	Syndicated Credit Facility (a) (b)	Term Loan Credit Facility (c)	Total Credit Facilities
Expiration Date	Jan. 2024			Jan. 2023	Oct. 2019	
Capacity	$ 500	$ -	$ 500	$ 500	$ 200	$ 700
Borrowed	$ -	$ -	$ -	$ -	$ 200	$ 200
Commercial Paper Issuances	$ 238	$ -	$ 238	$ 279	$ -	$ 279
Unused Capacity	$ 262	$ -	$ 262	$ 221	$ -	$ 221

(a) LG&E pays customary fees under its facilities and borrowings generally bear interest at LIBOR-based rates plus an applicable margin.
(b) The facility contains a financial covenant requiring debt to total capitalization not to exceed 70% as calculated in accordance with the facility and other customary covenants. Additionally, as it relates to the syndicated credit facility and subject to certain conditions, LG&E may request up to a $250 million increase in its facility's capacity.
(c) LG&E entered into a $200 million term loan credit agreement in October 2017. All borrowings were repaid and the facility expired in 2019. The outstanding borrowings at December 31, 2018 bore interest at an average rate of 2.97%.

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LG&E maintains a commercial paper program to provide an additional financing source to fund short-term liquidity needs. Commercial paper issuances, included in "Short-term debt" on the Balance Sheets, are supported by LG&E's syndicated credit facility. The following commercial paper program was in place at December 31:

	December 31, 2019	December 31, 2018
Weighted - Average Interest Rate	2.07%	2.94%
Capacity	$ 350	$ 350
Commercial Paper Issuances	$ 238	$ 279
Unused Capacity	$ 112	$ 71

See Note 11 for discussion of intercompany borrowings.

Long-term Debt

	December 31, 2019	December 31, 2018
Term Loan Credit Facility	$ -	$ 200
First Mortgage Bonds	2,024	1,624
Total Long-term Debt Before Adjustments	2,024	1,824
Other		
Unamortized discount	(4)	(4)
Unamortized debt issuance costs	(15)	(11)
Total Long-term Debt	2,005	1,809
Less current portion of Long-term Debt	-	434
Total Long-term Debt, noncurrent	$ 2,005	$ 1,375
Weighted-Average Rate (a):		
First Mortgage Bonds	3.73%	
Maturities (a):		
First Mortgage Bonds	2025 - 2049	

(a) The table reflects principal maturities only, based on stated maturities or earlier put dates, and the weighted-average rates as of December 31, 2019.

LG&E's first mortgage bonds are secured by the lien of the LG&E 2010 Mortgage Indenture which creates a lien, subject to certain exceptions and exclusions, on substantially all of LG&E's real and tangible personal property located in Kentucky and used or to be used in connection with the generation, transmission and

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distribution of electricity and the storage and distribution of natural gas. The aggregate carrying value of the property subject to the lien was $5.3 billion and $5.1 billion at December 31, 2019 and 2018.

The first mortgage bonds were issued to the respective trustees of tax-exempt revenue bonds to secure obligations to make payments with respect to each series of bonds. The first mortgage bonds were issued in the same principal amounts, contain payment and redemption provisions that correspond to and bear the same interest rate as such tax-exempt revenue bonds. The related tax-exempt revenue bonds were issued by various governmental entities, principally counties in Kentucky, on behalf of LG&E. The related revenue bond documents allow LG&E to convert the interest rate mode on the bonds from time to time to a commercial paper rate, daily rate, weekly rate, term rate of at least one year or, in some cases, an auction rate or a LIBOR index rate.

At December 31, 2019, the aggregate tax-exempt revenue bonds issued on behalf of LG&E that were in a term rate mode totaled $392 million. At December 31, 2019, the aggregate tax-exempt revenue bonds issued on behalf of LG&E that were in a variable rate mode totaled $148 million. These variable rate tax-exempt revenue bonds are subject to tender for purchase by LG&E at the option of the holder and to mandatory tender for purchase by LG&E upon the occurrence of certain events.

None of the outstanding debt securities noted above have sinking fund requirements. The aggregate maturities of long-term debt, based on stated maturities or earlier put dates, for the periods 2020 through 2024 and thereafter are as follows:

2020	$	-
2021		292
2022		-
2023		-
2024		-
Thereafter		1,732
Total	$	2,024

In April 2019, LG&E issued $400 million of 4.25% First Mortgage Bonds due 2049. LG&E received proceeds of $396 million, net of discounts and underwriting fees, which were used to repay commercial paper and LG&E's term loan.

In April 2019, the County of Jefferson, Kentucky remarketed $128 million of Pollution Control Revenue Bonds, 2001 Series A due 2033 previously issued on behalf of LG&E. The bonds were remarketed at a long-term rate and will bear interest at 1.85% through their mandatory purchase date of April 1, 2021.

In June 2019, the Louisville/Jefferson County Metro Government of Kentucky remarketed $31 million of Environmental Facilities Revenue Refunding Bonds, 2007 Series A due 2033 previously issued on behalf of LG&E. The bonds were remarketed at a long-term rate and will bear interest at 1.65% through their mandatory purchase date of June 1, 2021.

In June 2019, the Louisville/Jefferson County Metro Government of Kentucky remarketed $35 million of Environmental Facilities Revenue Refunding Bonds, 2007 Series B due 2033 previously issued on behalf of LG&E. The bonds were remarketed at a long-term rate and will bear interest at 1.65% through their mandatory purchase date of June 1, 2021.

In June 2019, LG&E issued a notice to bondholders of its intention to convert the $40 million Louisville/Jefferson County Metro Government of Kentucky Pollution Control Revenue Bonds, 2005 Series A to a weekly interest rate, as permitted under the loan documents. The conversion was completed on August 1, 2019. In connection with the conversation, LG&E purchased these bonds from the remarketing agent and held them until September 17, 2019, at which time LG&E remarketed the bonds at a long-term rate that will bear interest at 1.75% through their mandatory purchase date of July 1, 2026.

Legal Separateness

The subsidiaries of PPL are separate legal entities. PPL's subsidiaries are not liable for the debts of PPL. Accordingly, creditors of PPL may not satisfy their debts from the assets of PPL's subsidiaries absent a specific contractual undertaking by a subsidiary to pay PPL's creditors or as required by applicable law or regulation. Similarly, PPL is not liable for the debts of its subsidiaries, nor are its subsidiaries liable for the debts of one another. Accordingly, creditors of PPL's subsidiaries may not satisfy their debts from the assets of PPL or its other subsidiaries absent a specific contractual undertaking by PPL or its other subsidiaries to pay the creditors or as required by applicable law or regulation.

Similarly, the subsidiaries of LKE are each separate legal entities. These subsidiaries are not liable for the debts of LKE. Accordingly, creditors of LKE may not satisfy their debts from the assets of its subsidiaries absent a specific contractual undertaking by a subsidiary to pay the creditors or as required by applicable law or regulation. Similarly, LKE is not liable for the debts of its subsidiaries, nor are its subsidiaries liable for the debts of one another. Accordingly, creditors of its subsidiaries may not satisfy their debts from the assets of LKE (or its other subsidiaries) absent a specific contractual undertaking by that parent or other subsidiary to pay such creditors or as required by applicable law or regulation.

Distributions and Related Restrictions

LG&E is subject to Section 305(a) of the Federal Power Act, which makes it unlawful for a public utility to make or pay a dividend from any funds "properly included in capital account." The meaning of this limitation has never been clarified under the Federal Power Act. LG&E believes, however, that this statutory restriction, as applied to its circumstances, would not be construed or applied by the FERC to prohibit the payment from retained earnings of dividends that are not excessive and are for lawful and legitimate business purposes. In February 2012, LG&E petitioned the FERC requesting authorization to pay dividends in the future based on retained earnings balances calculated without giving effect to the impact of purchase accounting adjustments for the acquisition of LKE by PPL. In May 2012, the FERC approved the petition with the further condition that LG&E may not pay dividends if such payment would cause its adjusted equity ratio to fall below 30% of total capitalization. Accordingly, at December 31, 2019, net assets of $1.3 billion were restricted for purposes of paying dividends to LKE, and net assets of $1.5 billion were available for payment of dividends to LKE. LG&E believes it will not be required to change its current dividend practice as a result of the foregoing requirement.

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Orders from the KPSC require LG&E to obtain prior consent or approval before lending amounts to PPL or LKE.

7. Leases

LG&E determines whether contractual arrangements contain a lease by evaluating whether those arrangements either implicitly or explicitly identify an asset, whether LG&E has the right to obtain substantially all of the economic benefits from use of the asset throughout the term of the arrangement, and whether LG&E has the right to direct the use of the asset. Renewal options are included in the lease term if it is reasonably certain LG&E will exercise those options. Periods for which LG&E is reasonably certain not to exercise termination options are also included in the lease term. LG&E has certain agreements with lease and non-lease components, such as office space leases, which are generally accounted for separately.

LG&E has entered into various operating leases primarily for office space, vehicles and railcars. The leases generally have fixed payments with expiration dates ranging from 2020 to 2025, some of which have options to extend the leases from one year to ten years and some have options to terminate at LG&E's discretion. For leases that existed as of December 31, 2018, payments associated with renewal options are not included in the measurement of the lease liability and right of use (ROU) asset.

Short-term Leases

Short-term leases are leases with a term that is 12 months or less and do not include a purchase option to extend the initial term of the lease to greater than 12 months that LG&E is reasonably certain to exercise. LG&E has made an accounting policy election to not recognize the ROU asset and the lease liability arising from leases classified as short-term. Expenses related to short-term leases are included in the tables below.

Discount Rate

The discount rate for a lease is the rate implicit in the lease unless that rate cannot be readily determined. In that case, LG&E is required to use its incremental borrowing rate, which is the rate LG&E would have to pay to borrow, on a collateralized basis over a similar term, an amount equal to the lease payments in a similar economic environment.

LG&E receives secured borrowing rates from financial institutions based on its applicable credit profile. LG&E uses the secured rate which corresponds with the term of the applicable lease.

Practical Expedients

See Note 2 for information on the adoption of the new lease guidance as well as the practical expedients LG&E has elected as part of the transition.

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Lessee Transactions

The following table provides the components of lease cost for the LG&E's operating leases for the periods ended December 31, 2019.

		2019
Lease cost:		
Operating lease cost	$	12
Short-term lease cost		1
Total lease cost	$	13

The following table provides other key information related to LG&E's operating leases at December 31, 2019.

Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows from operating leases	$	9
Right-of-use asset obtained in exchange for new operating lease liabilities	$	5

The following table provides the total future minimum rental payments for operating leases, as well as a reconciliation of these undiscounted cash flows to the lease liabilities recognized on the Balance Sheets as of December 31, 2019.

2020	$	7
2021		5
2022		4
2023		3
2024		2
Thereafter		3
Total	$	24
Weighted-average discount rate		3.89%
Weighted-average remaining lease term (in years)		5
Current lease liabilities (a)	$	6
Non-current lease liabilities (a)	$	15
Right-of-use assets (b)	$	18

(a) Current lease liabilities are included in "Other Current Liabilities" on the Balance Sheets. Non-current lease liabilities are included in "Other deferred credits and noncurrent liabilities"on the Balance Sheets. The difference between the total future minimum lease payments and the recorded lease liabilities is due to the impact of discounting.
(b) Right-of-use assets are included in "Other noncurrent assets" on the Balance Sheets.

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At December 31, 2018, the total future minimum rental payments for all operating leases were estimated to be:

2019	$	10
2020		6
2021		4
2022		3
2023		3
Thereafter		4
Total	$	30

Lessor Transactions

Third parties lease land from LG&E at certain generation plants to produce refined coal used in generation of electricity. The leases are operating leases and expire in 2021. Payments are allocated among lease and non-lease components as stated in the agreements. Lease payments are determined based on the amount of refined coal used in electricity generation at the facility. Payments received are primarily recorded as a regulatory liability and are amortized in accordance with regulatory approvals.

LG&E recognized lease income of $5 million for the year ended December 31, 2019.

8. Retirement and Postemployment Benefits

Defined Benefits

In addition to the plan it sponsors, LG&E is allocated a portion of the funded status and costs of certain defined benefit plans sponsored by LKE. LG&E is also allocated costs of defined benefit plans from LKS for defined benefit plans sponsored by LKE. See Note 11 for additional information on costs allocated to LG&E from LKS. These allocations are based on LG&E's participation in those plans, which management believes are reasonable. LG&E's and LKE's defined benefit pension plans were closed to new salaried and bargaining unit employees hired after December 31, 2005. Employees hired after December 31, 2005 receive additional company contributions above the standard matching contributions to their savings plans. The pension plans sponsored by LKE and LG&E were merged effective January 1, 2020 into the LG&E and KU Pension Plan. The merged plan is sponsored by LKE. LG&E participates in this plan.

The majority of employees are eligible for certain health care and life insurance benefits upon retirement through a contributory plan sponsored by LKE. Postretirement health benefits may be paid from 401(h) accounts established as part of the LG&E and KU Pension Plan within the PPL Services Corporation Master Trust, funded VEBA trusts, and company funds.

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The following table provides the components of net periodic defined benefit costs for LG&E's pension benefit plan for the years ended December 31.

		2019		2018
Net periodic defined benefit costs (credits):				
Service cost	$	1	$	1
Interest cost		11		12
Expected return on plan assets		(21)		(22)
Amortization of:				
Prior service cost		5		5
Actuarial loss (a)		9		7
Net periodic defined benefit costs (b)	$	5	$	3
Other Changes in Plan Assets and Benefit Obligations Recognized in Regulatory Assets - Gross:				
Net (gain) loss	$	(19)	$	22
Prior service cost		-		-
Amortization of:				
Prior service credit		(5)		(5)
Actuarial gain		(9)		(7)
Total recognized in regulatory assets		(33)		10
Total recognized in net periodic benefit costs (credits) and regulatory assets	$	(28)	$	13

(a) As a result of the 2014 Kentucky rate case settlement that became effective July 1, 2015, the difference between actuarial (gain)/loss calculated in accordance with LG&E's pension accounting policy and the actuarial (gain)/loss calculated using a 15 year amortization period was $3 million in 2019 and $2 million in 2018.
(b) Due to the amount of lump sum payment distributions from the LG&E qualified pension plan, settlement charges of $5 million in 2019 and $6 million in 2018 were incurred. In accordance with existing regulatory accounting treatment, LG&E has maintained the settlement charge in regulatory assets. The amount will be amortized in accordance with existing regulatory practice.

The net periodic defined benefit costs charged to expense or regulatory assets, excluding amounts charged to construction work in progress and other non-expense accounts, for pension benefits sponsored by LG&E were $3 million in 2019 and $4 million in 2018. Allocations to LG&E for net periodic defined benefit costs charged to operating expense or regulatory assets, excluding amounts charged to construction work in progress and other non-expense accounts, for pension benefits were insignificant in 2019 and $2 million in 2018. Allocations to LG&E for net periodic defined benefit costs charged to operating expense, excluding amounts charged to construction work in progress and other non-expense accounts, for other postretirement benefits were $2 million in 2019 and 2018. These allocated amounts are based on LG&E's participation in those plans, which management believes is reasonable. See Note 11 for additional information on costs allocated to LG&E from LKS.

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For the pension plan sponsored by LG&E and LG&E's portion of the plan sponsored by LKE, of the costs charged to expense or regulatory assets, excluding amounts charged to construction and other non-expense accounts, $2 million and $3 million were recorded as regulatory assets during 2019 and 2018, representing the difference between net periodic defined benefit costs under the pension accounting policy and using a 15 year amortization period for gains and losses.

LG&E uses the base mortality tables issued by the Society of Actuaries in October 2014 (RP-2014 base tables with collar and factor adjustments, where applicable) for its defined benefit pension and LKE's other postretirement benefit plans. In 2017, LG&E updated to the MP-2017 mortality improvement scale from 2006 on a generational basis and continued to use this improvement scale in 2019.

For the pension plan sponsored by LG&E, the following weighted-average assumptions were used in the valuation of the benefit obligations at December 31:

	2019	2018
Discount rate	3.60%	4.33%

For the pension plan sponsored by LG&E, the following weighted-average assumptions were used to determine the net periodic defined benefit costs for the years ended December 31:

	2019	2018
Discount rate	4.33%	3.65%
Expected return on plan assets (a)	7.25%	7.25%

(a) The expected long-term rates of return for pension benefits are based on management's projections using a best-estimate of expected returns, volatilities and correlations for each asset class. The plan's specific current and expected asset allocations are also considered in developing a reasonable return assumption.

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The funded status of LG&E's plan at December 31 was as follows:

	2019	2018
Change in Benefit Obligation		
Benefit Obligation, beginning of period	$ 285	$ 326
Service cost	1	1
Interest cost	11	12
Actuarial (gain) loss	25	(24)
Gross benefits paid (a)	(36)	(30)
Benefit Obligation, end of period	$ 286	$ 285
Change in Plan Assets		
Plan assets at fair value, beginning of period	281	325
Actual return on plan assets	64	(24)
Employer contributions	1	10
Gross benefits paid (a)	(36)	(30)
Plan assets at fair value, end of period	310	281
Funded Status, end of period	$ 24	$ (4)
Amounts recognized in the Balance Sheets consist of:		
Noncurrent asset (liability)	24	(4)
Net amount recognized, end of period	$ 24	$ (4)
Amounts recognized in regulatory assets (pre-tax) consists of:		
Prior service cost	$ 17	$ 22
Net actuarial loss	79	107
Total	$ 96	$ 129
Total accumulated benefit obligation for defined benefit	$ 286	$ 285

(a) Gross benefits paid by the plan include lump-sum cash payments made to participants during 2019 and 2018 of $21 million and $16 million in connection with this offering.

LG&E’s pension plan had plan assets in excess of projected and accumulated benefit obligations at December 31, 2019 and December 31, 2018.

Allocations to LG&E for pension benefits resulted in an asset of $7 million at December 31, 2019 and a liability of $7 million at December 31, 2018. Allocations to LG&E for other postretirement benefits resulted in a liability of $63 million and $65 million at December 31, 2019 and 2018.

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Plan Assets – U.S. Pension Plans

The pension plans sponsored by LKE and LG&E are invested in the PPL Services Corporation Master Trust (the Master Trust) that also includes 401(h) accounts that are restricted for certain other postretirement benefit obligations of PPL and LKE. The investment strategy for the Master Trust is to achieve a risk-adjusted return on a mix of assets that, in combination with LG&E's funding policy, will ensure that sufficient assets are available to provide long-term growth and liquidity for benefit payments, while also managing the duration of the assets to complement the duration of the liabilities. The Master Trust benefits from a wide diversification of asset types, investment fund strategies and external investment fund managers, and therefore has no significant concentration of risk.

The investment policy of the Master Trust outlines investment objectives and defines the responsibilities of the EBPB, external investment managers, investment advisor and trustee and custodian. The investment policy is reviewed annually by PPL's Board of Directors.

The EBPB created a risk management framework around the trust assets and pension liabilities. This framework considers the trust assets as being composed of three sub-portfolios: growth, immunizing and liquidity portfolios. The growth portfolio is comprised of investments that generate a return at a reasonable risk, including equity securities, certain debt securities and alternative investments. The immunizing portfolio consists of debt securities, generally with long durations, and derivative positions. The immunizing portfolio is designed to offset a portion of the change in the pension liabilities due to changes in interest rates. The liquidity portfolio consists primarily of cash and cash equivalents.

Target allocation ranges have been developed for each portfolio based on input from external consultants with a goal of limiting funded status volatility. The EBPB monitors the investments in each portfolio, and seeks to obtain a target portfolio that emphasizes reduction of risk of loss from market volatility. In pursuing that goal, the EBPB establishes revised guidelines from time to time. EBPB investment guidelines as of the end of 2019 are presented below.

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The asset allocation for the trust and the target allocation by portfolio at December 31 are as follows:

	Percentage of Trust Assets		2019 Target Asset Allocation (a)
	2019 (a)	**2018**	**Weighted Average**
Growth Portfolio	**57%**	**55%**	**55%**
Equity securities	34%	30%	
Debt securities (b)	14%	15%	
Alternative investments	9%	10%	
Immunizing Portfolio	**42%**	**43%**	**43%**
Debt securities (b)	35%	39%	
Derivatives	7%	4%	
Liquidity Portfolio	**1%**	**2%**	**2%**
Total	100%	100%	100%

(a) Allocations exclude consideration of a group annuity contract held by the plan sponsored by LG&E and KU Retirement Plan.
(b) Includes commingled debt funds, which are treated as debt securities for asset allocation purposes.

LG&E's and LKE's pension plan assets are invested solely in the Master Trust, which is fully disclosed below. The fair value of LG&E's plan's assets of $310 million and $281 million at December 31, 2019 and 2018 represents an interest of approximately 9% in the Master Trust. The fair value of LKE's plans' assets of $1.5 billion and $1.3 billion at December 31, 2019 and 2018 represents an interest of approximately 41% and 42% in the Master Trust.

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The fair value of net assets in the PPL Services Corporation Master Trust by asset class and level within the fair value hierarchy as of December 31 was:

	2019			
	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 182	$ 182	$ -	$ -
Equity securities:				
U.S. Equity	194	194	-	-
U.S. Equity fund measured at NAV (a)	451	-	-	-
International equity fund at NAV (a)	554	-	-	-
Commingled debt measured at NAV (a)	621	-	-	-
Debt securities:				
U.S. Treasury and U.S. government sponsored agency	310	309	1	-
Corporate	951	-	931	20
Other	14	-	14	-
Alternative investments:				
Real estate measured at NAV (a)	88	-	-	-
Private equity measured at NAV (a)	62	-	-	-
Hedge funds measured at NAV (a)	194	-	-	-
Derivatives	3	-	3	-
Insurance contracts	4	-	-	4
PPL Services Corporation Master Trust assets, at fair value	$ 3,628	$ 685	$ 949	$ 24
Receivables and payables, net (b)	99			
401(h) accounts restricted for other postretirement benefit obligations	(142)			
Total PPL Services Corporation Master Trust pension assets	$ 3,585			

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	2018			
	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 220	$ 220	$ -	$ -
Equity securities:				
U.S. Equity	159	159	-	-
U.S. Equity fund measured at NAV (a)	340	-	-	-
International equity fund at NAV (a)	466	-	-	-
Commingled debt measured at NAV (a)	543	-	-	-
Debt securities:				
U.S. Treasury and U.S. government sponsored agency	212	212	-	-
Corporate	899	-	874	25
Other	17	-	17	-
Alternative investments:				
Real estate measured at NAV (a)	90	-	-	-
Private equity measured at NAV (a)	65	-	-	-
Hedge funds measured at NAV (a)	175	-	-	-
Derivatives	33	-	33	-
Insurance contracts	21	-	-	21
PPL Services Corporation Master Trust assets, at fair value	$ 3,240	$ 591	$ 924	$ 46
Receivables and payables, net (b)	(2)			
401(h) accounts restricted for other postretirement benefit obligations	(129)			
Total PPL Services Corporation Master Trust pension assets	$ 3,109			

(a) In accordance with accounting guidance certain investments that are measured at fair value using the net asset value per share (NAV), or its equivalent practical expedient, have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.

(b) Receivables and payables represent amounts for investments sold/purchased but not yet settled along with interest and dividends earned but not yet received.

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A reconciliation of the Master Trust assets classified as Level 3 at December 31, 2019 is as follows:

	Corporate debt	Insurance contracts	Total
Balance at beginning of period	$ 25	$ 21	$ 46
Actual return on plan assets			
Relating to assets still held at the reporting date	(1)	4	3
Relating to assets sold during the period	3	-	3
Purchases, sales and settlements	(7)	(21)	(28)
Balance at end of period	$ 20	$ 4	$ 24

A reconciliation of the Master Trust assets classified as Level 3 at December 31, 2018 is as follows:

	Corporate debt	Insurance contracts	Total
Balance at beginning of period	$ 13	$ 24	$ 37
Actual return on plan assets			
Relating to assets still held at the reporting date	(2)	1	(1)
Relating to assets sold during the period	3	-	3
Purchases, sales and settlements	11	(4)	7
Balance at end of period	$ 25	$ 21	$ 46

The fair value measurements of cash and cash equivalents are based on the amounts on deposit.

The market approach is used to measure fair value of equity securities. The fair value measurements of equity securities (excluding commingled funds), which are generally classified as Level 1, are based on quoted prices in active markets. These securities represent actively and passively managed investments that are managed against various equity indices.

Investments in commingled equity and debt funds are categorized as equity securities. Investments in commingled equity funds include funds that invest in U.S. and international equity securities. Investments in commingled debt funds include funds that invest in a diversified portfolio of emerging market debt obligations, as well as funds that invest in investment grade long-duration fixed-income securities.

The fair value measurements of debt securities are generally based on evaluations that reflect observable market information, such as actual trade information for identical securities or for similar securities, adjusted for observable differences. The fair value of debt securities is generally measured using a market approach, including the use of pricing models which incorporate observable inputs. Common inputs include benchmark yields, relevant trade data, broker/dealer bid/ask prices, benchmark securities and credit valuation adjustments. When necessary, the fair value of debt securities is measured using the income approach, which incorporates similar observable inputs as well as payment data, future predicted cash flows, collateral performance and new issue data. For the Master Trust, these securities represent investments in securities issued by U.S. Treasury and U.S. government sponsored agencies; investments securitized by residential mortgages, auto loans, credit cards and other pooled loans; investments in investment grade and non-investment grade bonds issued by U.S. companies across several industries; investments in debt securities issued by foreign governments and corporations.

Investments in real estate represent an investment in a partnership whose purpose is to manage investments in core U.S. real estate properties diversified geographically and across major property types (e.g., office, industrial, retail, etc.). The strategy is focused on properties with high occupancy rates with quality tenants. This results in a focus on high income and stable cash flows with appreciation being a secondary factor. Core real estate generally has a lower degree of leverage when compared with more speculative real estate investing strategies. The partnership has limitations on the amounts that may be redeemed based on available cash to fund redemptions. Additionally, the general partner may decline to accept redemptions when necessary to avoid adverse consequences for the partnership, including legal and tax implications, among others. The fair value of the investment is based upon a partnership unit value.

Investments in private equity represent interests in partnerships in multiple early-stage venture capital funds and private equity fund of funds that use a number of diverse investment strategies. The partnerships have limited lives of at least 10 years, after which liquidating distributions will be received. Prior to the end of each partnership's life, the investment cannot be redeemed with the partnership; however, the interest may be sold to other parties, subject to the general partner's approval. The Master Trust has unfunded commitments of $63 million that may be required during the lives of the partnerships. Fair value is based on an ownership interest in partners' capital to which a proportionate share of net assets is attributed.

Investments in hedge funds represent investments in a fund of hedge funds. Hedge funds seek a return utilizing a number of diverse investment strategies. The strategies, when combined aim to reduce volatility and risk while attempting to deliver positive returns under most market conditions. Major investment strategies for the fund of hedge funds include long/short equity, tactical trading, event driven, and relative value. Shares may be redeemed with 45 days prior written notice. The fund is subject to short term lockups and other restrictions. The fair value for the fund has been estimated using the net asset value per share.

The fair value measurements of derivative instruments utilize various inputs that include quoted prices for similar contracts or market-corroborated inputs. In certain instances, these instruments may be valued using models, including standard option valuation models and standard industry models. These securities primarily represent treasury futures, total return swaps, interest rate swaps and swaptions (the option to enter into an interest rate swap), which are valued based on quoted prices, changes in the value of the underlying exposure or on the swap details, such as swap curves, notional amount, index and term of index, reset frequency, volatility and payer/receiver credit ratings.

In 2018, insurance contracts, classified as Level 3, represent an investment in an immediate participation guaranteed group annuity contract. The fair value is based on contract value, which represents cost plus interest income less distributions for benefit payments and administrative expenses. In 2019, obligations underlying the guaranteed group annuity contract were assumed by the insurance company, with a residual amount remaining in the general account of the insurer that will be paid into the master trust or distributed to participants.

Plan Assets – U.S. Other Postretirement Benefit Plans

The investment strategy with respect to other postretirement benefit obligations is to fund VEBA trusts and/or 401(h) accounts with voluntary contributions and to invest in a tax efficient manner. Excluding the 401(h) accounts included in the Master Trust, other postretirement benefit plans are invested in a mix of assets for long-term growth with an objective of earning returns that provide liquidity as required for benefit payments. These plans benefit from diversification of asset types, investment fund strategies and investment fund managers and, therefore, have no significant concentration of risk. Equity securities include investments in domestic large-cap commingled funds. Ownership interests in commingled funds that invest entirely in debt securities are classified as equity securities, but treated as debt securities for asset allocation and target allocation purposes. Ownership interests in money market funds are treated as cash and cash equivalents for asset allocation and target allocation purposes. The asset allocation for the PPL VEBA trusts, excluding LKE, and the target allocation, by asset class, at December 31 are detailed below.

	Percentage of Plan Assets		2019 Target Asset Allocation
	2019	2018	Weighted Average
Asset Class			
U.S. Equity securities	45%	40%	45%
Debt securities (a)	52%	56%	50%
Cash and cash equivalents (b)	3%	4%	5%
Total	100%	100%	100%

(a) Includes commingled debt funds and debt securities.
(b) Includes money market funds.

LKE's other postretirement benefit plan is invested primarily in a 401(h) account, as disclosed in the PPL Services Corporation Master Trust, with insignificant amounts invested in money market funds within VEBA trusts for liquidity.

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The fair value of assets in the U.S. other postretirement benefit plans by asset class and level within the fair value hierarchy was:

	2019			
	Total	Level 1	Level 2	Level 3
Money market funds	$ 6	$ 6	$ -	$ -
U.S. Equity securities:				
Large-cap equity fund measure at NAV (a)	89	-	-	-
Commingled debt measured at NAV (a)	68	-	-	-
Debt securities:				
Corporate bonds	35	-	35	-
Total VEBA trust assets, at fair value	$ 198	$ 6	$ 35	$ -
Receivables and payables, net (b)	-			
401(h) account assets	142			
Total other postretirement benefit plan assets	$ 340			

	2018			
	Total	Level 1	Level 2	Level 3
Money market funds	$ 6	$ 6	$ -	$ -
U.S. Equity securities:				
Large-cap equity fund measure at NAV (a)	69	-	-	-
Commingled debt measured at NAV (a)	68	-	-	-
Debt securities:				
Corporate bonds	28	-	28	-
Total VEBA trust assets, at fair value	$ 171	$ 6	$ 28	$ -
Receivables and payables, net (b)	1			
401(h) account assets	129			
Total other postretirement benefit plan assets	$ 301			

(a) In accordance with accounting guidance certain investments that are measured at fair value using the net asset value per share (NAV), or its equivalent, practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.
(b) Receivables and payables represent amounts for investments sold/purchased but not yet settled along with interest and dividends earned but not yet received.

Investments in money market funds represent investments in funds that invest primarily in a diversified portfolio of investment grade money market instruments, including, but not limited to, commercial paper, notes, repurchase agreements and other evidences of indebtedness with a maturity not exceeding 13 months from the date of purchase. The primary objective of the fund is a level of current income consistent with stability of principal and liquidity. Redemptions can be made daily on this fund.

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Investments in large-cap equity securities represent investments in a passively managed equity index fund that invests in securities and a combination of other collective funds. Fair value measurements are not obtained from a quoted price in an active market but are based on firm quotes of net asset values per share as provided by the trustee of the fund. Redemptions can be made daily on this fund.

Investments in commingled debt securities represent investments in a fund that invests in a diversified portfolio of investment grade long-duration fixed income securities. Redemptions can be made daily on these funds.

Investments in corporate bonds represent investment in a diversified portfolio of investment grade long-duration fixed income securities. The fair value of debt securities are generally based on evaluations that reflect observable market information, such as actual trade information for identical securities or for similar securities, adjusted for observable differences.

Expected Cash Flows - Defined Benefit Plans

Effective January 1, 2020, the LKE and LG&E defined benefit pension plans were merged into a combined defined benefit pension plan. The following disclosures relate to the new combined LKE plan.

While LKE’s defined benefit pension plans have the option to utilize available prior year credit balances to meet current and future contribution requirements, LKE contributed $22 million to its pension plan in January 2020. No additional contributions are expected in 2020.

LKE sponsors various non-qualified supplemental pension plans for which no assets are segregated from corporate assets. LKE expects to make $5 million of benefit payments under these plans in 2020.

LKE is not required to make contributions to its other postretirement benefit plan but has historically funded this plan in amounts equal to the postretirement benefit costs recognized. Continuation of this past practice would cause LKE to contribute a projected $14 million to its other postretirement benefit plan in 2020. The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid by the plan and the following federal subsidy payments are expected to be received by LKE.

		Other Postretirement	
	Pension	Benefit Payment	Expected Federal Subsidy
2020	$ 114	$ 14	$ 1
2021	115	15	-
2022	115	15	-
2023	113	15	-
2024	115	15	-
2025 - 2029	545	72	1

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Savings Plans

Substantially all employees of LG&E are eligible to participate in deferred savings plans (401(k)s). Employer contributions to the plans were $6 million in 2019 and 2018.

9. Jointly Owned Facilities

At December 31, 2019 and 2018, the Balance Sheets reflect the owned interests in the facilities listed below.

	Ownership Interest	Electric Plant	Accumulated Depreciation	Construction Work in Progress
2019				
Generating Plants				
E.W. Brown Units 6-7	38.00%	$ 45	$ 20	$ -
Paddy's Run Unit 13 & E.W. Brown Unit 5	53.00%	52	20	-
Trimble County Unit 1	75.00%	440	54	2
Trimble County Unit 2	14.25%	340	43	69
Trimble County Units 5-6	29.00%	32	12	-
Trimble County Units 7-10	37.00%	78	27	-
Cane Run Unit 7	22.00%	119	13	-
E.W. Brown Solar Unit	39.00%	10	2	-
Solar Share	44.00%	1	-	-
2018				
Generating Plants				
E.W. Brown Units 6-7	38.00%	$ 41	$ 20	$ -
Paddy's Run Unit 13 & E.W. Brown Unit 5	53.00%	51	17	-
Trimble County Unit 1	75.00%	427	77	-
Trimble County Unit 2	14.25%	226	39	152
Trimble County Units 5-6	29.00%	32	11	-
Trimble County Units 7-10	37.00%	77	24	-
Cane Run Unit 7	22.00%	119	9	-
E.W. Brown Solar Unit	39.00%	10	1	-

LG&E provides its own funding for its share of each of the above facilities. LG&E receives a portion of the total output of the generating plants equal to its percentage ownership. The share of fuel and other operating costs associated with the plants is included in the corresponding operating expenses on the Statements of Income.

10. Commitments and Contingencies

Energy Purchase Commitments

LG&E enters into purchase contracts to supply the coal and natural gas requirements for generation facilities and retail natural gas supply operations. These contracts include the following commitments:

Contract Type	Maximum Maturity Date
Natural Gas Fuel	2022
Natural Gas Retail Supply	2021
Coal	2024
Coal Transportation and Fleeting Services	2027
Natural Gas Transportation	2026

LG&E has a power purchase agreement with OVEC expiring in June 2040. See "Guarantees and Other Assurances" below for information on the OVEC power purchase contract, including recent developments in credit or debt conditions relating to OVEC. Future obligations for power purchases from OVEC are demand payments, comprised of debt-service payments and contractually-required reimbursements of plant operating, maintenance and other expenses, and are projected as follows:

2020	$	21
2021		21
2022		21
2023		21
2024		22
Thereafter		276
	$	382

LG&E had total energy purchases under the OVEC power purchase agreement of $15 million and $14 million for the years ended December 31, 2019 and 2018.

Legal Matters

LG&E is involved in legal proceedings, claims and litigation in the ordinary course of business and cannot predict the outcome of such matters, or whether such matters may result in material liabilities, unless otherwise noted.

Cane Run Environmental Claims

In December 2013, six residents, on behalf of themselves and others similarly situated, filed a class action complaint against LG&E and PPL in the U.S. District Court for the Western District of Kentucky (U.S. District

Court) alleging violations of the Clean Air Act, RCRA, and common law claims of nuisance, trespass and negligence. In July 2014, the U.S. District Court dismissed the RCRA claims and all but one Clean Air Act claim, but declined to dismiss the common law tort claims. In February 2017, the U.S. District Court dismissed PPL as a defendant and dismissed the final federal claim against LG&E, and in April 2017, issued an Order declining to exercise supplemental jurisdiction on the state law claims dismissing the case in its entirety. In June 2017, the plaintiffs filed a class action complaint in Jefferson County, Kentucky Circuit Court, against LG&E alleging state law nuisance, negligence and trespass tort claims. The plaintiffs seek compensatory and punitive damages for alleged property damage due to purported plant emissions on behalf of a class of residents within one to three miles of the plant. On January 8, 2020, the Jefferson Circuit Court issued an order denying the plaintiffs' request for class certification. On January 14, 2020, the plaintiffs filed a notice of appeal in the Kentucky Court of Appeals. LG&E cannot predict the outcome of this matter and an estimate or range of possible losses cannot be determined.

Air

Sulfuric Acid Mist Emissions

In June 2016, the EPA issued a notice of violation under the Clean Air Act alleging that LG&E violated applicable rules relating to sulfuric acid mist emissions at its Mill Creek plant. The notice alleges failure to install proper controls, failure to operate the facility consistent with good air pollution control practice, and causing emissions exceeding applicable requirements or constituting a nuisance or endangerment. LG&E believes it has complied with applicable regulations during the relevant time period. Discussions between the EPA and LG&E are ongoing. The parties have entered into a tolling agreement with respect to this matter through July 31, 2020. The parties are conducting initial negotiations regarding potential settlement of the matter. LG&E is unable to predict the outcome of this matter or the potential impact on operations of the Mill Creek plant, including increased capital or operating costs, and potential civil penalties or remedial measures, if any.

Water/Waste

ELGs

In 2015, the EPA finalized ELGs for wastewater discharge permits for new and existing steam electricity generating facilities. These guidelines require deployment of additional control technologies providing physical, chemical and biological treatment and mandate operational changes including "no discharge" requirements for certain wastewaters. The implementation date for individual generating stations was to be determined by the states on a case-by-case basis according to criteria provided by the EPA. Legal challenges to the final rule were consolidated before the U.S. Court of Appeals for the Fifth Circuit. In April 2017, the EPA announced that it would grant petitions for reconsideration of the rule. In September 2017, the EPA issued a proposed rule to postpone the compliance date for certain requirements. The EPA expects to complete its reconsideration of best available technology standards by the fall of 2020. Upon completion of the ongoing regulatory proceedings, the rule will be implemented by the states in the course of their normal permitting activities. LG&E is developing compliance strategies and schedules. LG&E is unable to predict the outcome of the EPA's pending reconsideration of the rule or fully estimate compliance costs or timing. Additionally, certain aspects of these

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compliance plans and estimates relate to developments in state water quality standards, which are separate from the ELG rule or its implementation. Costs to comply with ELGs or other discharge limits are expected to be significant. Certain costs are included in the LG&E's capital plans and are subject to rate recovery.

CCRs

In 2015, the EPA issued a final rule governing management of CCRs which include fly ash, bottom ash and sulfur dioxide scrubber wastes. The CCR Rule imposes extensive new requirements for certain CCR impoundments and landfills, including public notifications, location restrictions, design and operating standards, groundwater monitoring and corrective action requirements, and closure and post-closure care requirements, and specifies restrictions relating to the beneficial use of CCRs. Legal challenges to the final rule are pending before the D.C. Circuit Court of Appeals. In July 2018, the EPA issued a final rule extending the deadline for closure of certain impoundments and adopting other substantive changes. In August 2018, the D.C. Circuit Court of Appeals vacated and remanded portions of the CCR Rule. In December 2019, the EPA addressed the deficiencies identified by the court and proposed amendments to change the closure deadline to August 31, 2020, but allow certain extensions. EPA has announced that additional amendments to the rule are planned. LG&E is unable to predict the outcome of the ongoing litigation and rulemaking or potential impacts on current compliance plans. LG&E is currently finalizing closure plans and schedules.

In January 2017, Kentucky issued a new state rule relating to CCR management, effective May 2017, aimed at reflecting the requirements of the federal CCR rule. As a result of a subsequent legal challenge, in January 2018, the Franklin County, Kentucky Circuit Court issued an opinion invalidating certain procedural elements of the rule. LG&E presently operate its facilities under continuing permits authorized under the former program and do not currently anticipate material impacts as a result of the judicial ruling. The Kentucky Energy and Environmental Cabinet has announced it intends to propose new state rules aimed at addressing procedural deficiencies identified by the court and providing the regulatory framework necessary for operation of the state program in lieu of the federal CCR Rule. Associated costs are expected to be subject to rate recovery.

LG&E received KPSC approval for a compliance plan providing for the closure of impoundments at the E.W. Brown, and Ghent stations, and construction of process water management facilities at those plants. Since 2017, LG&E has commenced closure of many of the subject impoundments and have completed closure of some of their smaller impoundments. LG&E expects to commence closure of the remaining impoundments no later than August 2020. LG&E generally expects to complete impoundment closures within five years of commencement, although a longer period may be required to complete closure of some facilities. Associated costs are expected to be subject to rate recovery.

In connection with the final CCR rule, LG&E recorded adjustments to existing AROs beginning in 2015, and continue to record adjustments as required. See Note 15 for additional information. Further changes to AROs, current capital plans or operating costs may be required as estimates are refined based on closure developments, groundwater monitoring results, and regulatory or legal proceedings. Costs relating to this rule are subject to rate recovery.

Superfund and Other Remediation

LG&E is potentially responsible for investigating and remediating contamination under the federal Superfund program and similar state programs. Actions are under way at certain sites including former coal gas manufacturing plants in Kentucky previously owned or operated by, or currently owned by predecessors or affiliates of, LG&E.

LG&E lacks sufficient information about such additional sites to estimate any potential liability or range of reasonably possible losses, if any, related to these sites. Such costs, however, are not expected to be significant.

The EPA is evaluating the risks associated with polycyclic aromatic hydrocarbons and naphthalene, chemical by-products of coal gas manufacturing. As a result, individual states may establish stricter standards for water quality and soil cleanup, that could require LG&E to take a more extensive assessment and remedial actions at former coal gas manufacturing plants. LG&E cannot estimate a range of possible losses, if any, related to these matters.

Regulatory Issues

See Note 5 for information on regulatory matters related to utility rate regulation.

Electricity - Reliability Standards

The NERC is responsible for establishing and enforcing mandatory reliability standards (Reliability Standards) regarding the bulk electric system in North America. The FERC oversees this process and independently enforces the Reliability Standards.

The Reliability Standards have the force and effect of law and apply to certain users of the bulk electric system, including electric utility companies, generators and marketers. Under the Federal Power Act, the FERC may assess civil penalties for certain violations.

LG&E monitors its compliance with the Reliability Standards and self-reports or self-logs potential violations of applicable reliability requirements whenever identified, and submits accompanying mitigation plans, as required. The resolution of a small number of potential violations is pending. Penalties incurred to date have not been significant. Any Regional Reliability Entity (including RFC or SERC) determination concerning the resolution of violations of the Reliability Standards remains subject to the approval of the NERC and the FERC.

In the course of implementing its programs to ensure compliance with the Reliability Standards, certain other instances of potential non-compliance may be identified from time to time. LG&E cannot predict the outcome of these matters, and an estimate or range of possible losses cannot be determined.

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Other

Guarantees and Other Assurances

In the normal course of business, LG&E enters into agreements that provide financial performance assurance to third parties. Such agreements include, for example, guarantees, stand-by letters of credit issued by financial institutions and surety bonds issued by insurance companies. These agreements are entered into primarily to support or enhance creditworthiness attributed to a subsidiary on a stand-alone basis or to facilitate the commercial activities in which these subsidiaries engage.

Pursuant to the OVEC power purchase contract, LG&E is obligated to pay for its share of OVEC's excess debt service, post-retirement and decommissioning costs, as well as any shortfall from amounts included within a demand charge designed and expected to cover these costs over the term of the contract. LG&E's proportionate share of OVEC's outstanding debt was $76 million at December 31, 2019. The maximum exposure and the expiration date of these potential obligations are not presently determinable. See "Energy Purchase Commitments" above for additional information on the OVEC power purchase contract.

In March 2018, a sponsor with a 4.85% pro-rata share of OVEC obligations filed for bankruptcy under Chapter 11 and, in August 2018, received a rejection order for the OVEC power purchase contract in the bankruptcy proceeding. In October 2019, the bankruptcy court issued an order confirming the sponsor's proposed reorganization plan. OVEC and other entities are challenging the contract rejection, the bankruptcy plan confirmation and potential FERC approval of the plan in various forums, and, in December 2019, an appellate court remanded the contract rejection issue for further proceedings. The plan's effective date remains subject to certain conditions precedent, including FERC regulatory approval, and relevant aspects of the contract rejection and the plan subject to on-going appellate, bankruptcy and regulatory proceedings. OVEC and certain of its sponsors, including LG&E, are analyzing certain potential additional credit support actions to preserve OVEC's access to credit markets or mitigate risks or adverse impacts relating thereto, including increased interest costs, establishing or continuing debt reserve accounts or other changes involving OVEC's existing short and long-term debt. The ultimate outcome of these matters, including the sponsor bankruptcy and related appellate or regulatory proceedings, OVEC structural or financial steps relating thereto and any other potential impact on LG&E's obligations relating to OVEC under the power purchase contract cannot be predicted.

LG&E provides other miscellaneous guarantees through contracts entered into in the normal course of business. These guarantees are primarily in the form of indemnification or warranties related to services or equipment and vary in duration. The amounts of these guarantees often are not explicitly stated, and the overall maximum amount of the obligation under such guarantees cannot be reasonably estimated. Historically, no significant payments have been made with respect to these types of guarantees and the probability of payment/performance under these guarantees is remote.

PPL, on behalf of itself and certain of its subsidiaries, including LG&E, maintains insurance that covers liability assumed under contract for bodily injury and property damage. The coverage provides maximum aggregate coverage of $225 million. This insurance may be applicable to obligations under certain of these contractual arrangements.

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11. Related Party Transactions

Wholesale Sales and Purchases

LG&E and KU jointly dispatch their generation units with the lowest cost generation used to serve their retail customers. When LG&E has excess generation capacity after serving its own retail customers and its generation cost is lower than that of KU, KU purchases electricity from LG&E, and vice versa. These transactions are reflected in the Statements of Income as "Electric revenue from affiliate" and "Energy purchases from affiliate" and are recorded at a price equal to the seller's fuel cost plus any split savings. Savings realized from such intercompany transactions are shared equally between both companies. The volume of energy each company has to sell to the other is dependent on its retail customers' needs and its available generation.

Support Costs

LKS provides LG&E with administrative, management and support services. The costs of these services are charged to LG&E as direct support costs. General costs that cannot be directly attributed to a specific LKE subsidiary are allocated and charged to LG&E and other subsidiaries as indirect support costs. LKS bases its indirect allocations on the subsidiaries' number of employees, total assets, revenues, number of customers and/or other statistical information.

LKS charged LG&E $160 million and $151 million for the years ended December 31, 2019 and 2018, including amounts applied to accounts that are further distributed between capital and expense on LG&E’s books, based on methods that are believed to be reasonable.

In addition to the charges for services noted above, LKS makes payments on behalf of LG&E for fuel purchases and other costs for products or services provided by third parties. LG&E and KU also provide services to each other and to LKS. Billings between LG&E and KU relate to labor and overhead costs associated with union and hourly employees performing work for the other company, charges related to jointly owned generating units and other miscellaneous charges. Tax settlements between LKE and LG&E are reimbursed through LKS.

Intercompany Borrowings

LG&E participates in an intercompany money pool agreement whereby LKE and/or KU make available to LG&E funds up to $500 million at an interest rate based on a market index of commercial paper issues. No balances were outstanding at December 31, 2019 and 2018.

Other

See Note 1 for a discussion regarding the intercompany tax sharing agreement. See Note 8 for discussions regarding intercompany allocations associated with defined benefits.

12. Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). A market approach (generally, data from market transactions), an income approach (generally, present value techniques and option-pricing models), and/or a cost approach (generally, replacement cost) are used to measure the fair value of an asset or liability, as appropriate. These valuation approaches incorporate inputs such as observable, independent market data and/or unobservable data that management believes are predicated on the assumptions market participants would use to price an asset or liability. These inputs may incorporate, as applicable, certain risks such as nonperformance risk, which includes credit risk. The fair value of a group of financial assets and liabilities is measured on a net basis. See Note 1 for information on the levels in the fair value hierarchy.

Recurring Fair Value Measurements

The assets and liabilities measured at fair value were:

	December 31, 2019			
	Total	Level 1	Level 2	Level 3
Assets				
Cash and cash equivalents	$ 15	$ 15	$ -	$ -
Total assets	$ 15	$ 15	$ -	$ -
Liabilities				
Price risk management liabilities:				
Interest rate swaps	$ 21	$ -	$ 21	$ -
Total liabilities	$ 21	$ -	$ 21	$ -

	December 31, 2018			
	Total	Level 1	Level 2	Level 3
Assets				
Cash and cash equivalents	$ 10	$ 10	$ -	$ -
Total assets	$ 10	$ 10	$ -	$ -
Liabilities				
Price risk management liabilities:				
Interest rate swaps	$ 20	$ -	$ 20	$ -
Total liabilities	$ 20	$ -	$ 20	$ -

Price Risk Management Assets/Liabilities - Interest Rate Swaps

To manage interest rate risk, LG&E uses interest rate contracts such as forward-starting swaps and floating-to-fixed swaps. An income approach is used to measure the fair value of these contracts, utilizing readily observable inputs, such as forward interest rates (e.g., LIBOR and government security rates), as well as inputs that may not be observable, such as credit valuation adjustments. In certain cases, market information cannot practicably be obtained to value credit risk and therefore internal models are relied upon. These models use projected probabilities of default and estimated recovery rates based on historical observances. When the credit valuation adjustment is significant to the overall valuation, the contracts are classified as Level 3.

Financial Instruments Not Recorded at Fair Value

The carrying amounts of long-term debt on the Balance Sheets and their estimated fair values are set forth below. Long-term debt is classified as Level 2. The effect of third-party credit enhancements is not included in the fair value measurement.

December 31, 2019		December 31, 2018	
Carrying Amount (a)	Fair Value	Carrying Amount (a)	Fair Value
$ 2,005	$ 2,278	$ 1,809	$ 1,874

(a) Amount is net of debt issuance costs.

The carrying amounts of other current financial instruments (except for long-term debt due within one year) approximate their fair values because of their short-term nature.

13. Derivative Instruments and Hedging Activities

Risk Management Objectives

PPL has a risk management policy approved by the Board of Directors to manage market risk associated with commodities and interest rates on debt issuances (including price, liquidity and volumetric risk), and credit risk (including non-performance risk and payment default risk). The Risk Management Committee, comprised of senior management and chaired by the Senior Director - Risk Management, oversees the risk management function. Key risk control activities designed to ensure compliance with the risk policy and detailed programs include, but are not limited to, credit review and approval, validation of transactions, verification of risk and transaction limits and the coordination and reporting of the Enterprise Risk Management program.

Market Risk

Market risk includes the potential loss that may be incurred as a result of price changes associated with a particular financial or commodity instrument as well as market liquidity and volumetric risks. Forward contracts and swaps are utilized as part of risk management strategies to minimize unanticipated fluctuations in earnings caused by changes in commodity prices and interest rates. Many of these contracts meet the definition of a derivative. All derivatives are recognized on the Balance Sheets at their fair value, unless NPNS is elected.

The following summarizes the market risks that affect LG&E.

Interest rate risk

- LG&E is exposed to interest rate risk associated with forecasted fixed-rate and existing floating-rate debt issuances. LG&E utilizes over-the-counter interest rate swaps to limit exposure to market fluctuations on floating-rate debt, and utilizes forward starting interest rate swaps to hedge changes in benchmark interest rates, when appropriate, in connection with future debt issuances.

- LG&E is exposed to interest rate risk associated with debt securities and derivatives held by defined benefit plans. This risk is significantly mitigated to the extent that the plans are sponsored at or sponsored on behalf of LG&E due to the recovery methods in place.

Commodity price risk

- LG&E's rates include a mechanism for fuel, fuel-related expenses and energy purchases. In addition, LG&E's rates include a mechanism for natural gas supply expenses. These mechanisms generally provide for timely recovery of market price fluctuations associated with these expenses.

Volumetric risk

- LG&E is exposed to volumetric risk on retail sales, mainly due to weather and other economic conditions for which there is limited mitigation between rate cases.

Equity securities price risk

- LG&E is exposed to equity securities price risk associated with the fair value of the defined benefit plans' assets. This risk is significantly mitigated due to the recovery methods in place.

Credit Risk

Credit risk is the potential loss that may be incurred due to a counterparty's non-performance.

In the event a supplier of LG&E defaults on its obligation, LG&E would be required to seek replacement power or replacement fuel in the market. In general, subject to regulatory review or other processes, appropriate incremental costs incurred by LG&E would be recoverable from customers through applicable rate mechanisms, thereby mitigating its financial risk.

LG&E has credit policies in place to manage credit risk, including the use of an established credit approval process, daily monitoring of counterparty positions and the use of master netting agreements or provisions. These agreements generally include credit mitigation provisions, such as margin, prepayment or collateral requirements. LG&E may request additional credit assurance, in certain circumstances, in the event that the counterparties' credit ratings fall below investment grade, their tangible net worth falls below specified percentages or their exposures exceed an established credit limit.

Master Netting Arrangements

Net derivative positions on the balance sheets are not offset against the right to reclaim cash collateral (a receivable) or the obligation to return cash collateral (a payable) under master netting arrangements.

LG&E had no obligation to return cash collateral under master netting arrangements at December 31, 2019 and 2018.

LG&E had no cash collateral posted under master netting arrangements at December 31, 2019 and 2018.

See “Offsetting Derivative Instruments” below for a summary of derivative positions presented in the balance sheets where a right of setoff exists under these arrangements.

Interest Rate Risk

LG&E issues debt to finance its operations, which exposes it to interest rate risk. A variety of financial derivative instruments are utilized to adjust the mix of fixed and floating interest rates in its debt portfolios, adjust the duration of the debt portfolios and lock in benchmark interest rates in anticipation of future financing, when appropriate. Risk limits under LG&E’s risk management program are designed to balance risk exposure to volatility in interest expense and changes in the fair value of the debt portfolio due to changes in benchmark interest rates. In addition, LG&E’s interest rate risk is potentially mitigated as a result of the existing regulatory framework or the timing of rate cases.

Economic Activity

LG&E enters into interest rate swap contracts that economically hedge interest payments on variable rate debt. Because realized gains and losses from the swaps, including terminated swap contracts, are recoverable through regulated rates, any subsequent changes in fair value of these derivatives are included in regulatory assets or liabilities until they are realized as interest expense. Realized gains and losses are recognized in “Interest Expense” on the Statements of Income at the time the underlying hedged interest expense is recorded. At December 31, 2019, LG&E held contracts with a notional amount of $147 million that range in maturity through 2033.

Accounting and Reporting

All derivative instruments are recorded at fair value on the Balance Sheets as an asset or liability unless NPNS is elected. NPNS contracts include physical purchase contracts. Changes in the fair value of derivatives not designated as NPNS are recognized in earnings unless specific hedge accounting criteria are met and designated as such, except for the changes in fair values of LG&E’s interest rate swaps that are recognized as regulatory assets or regulatory liabilities. See Note 5 for amounts recorded in regulatory assets and regulatory liabilities at December 31, 2019 and 2018.

See Note 1 for additional information on accounting policies related to derivative instruments.

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The following table presents the fair value and the location on the Balance Sheets of derivatives not designated as hedging instruments.

	December 31, 2019		December 31, 2018	
	Assets	Liabilities	Assets	Liabilities
Current:				
Price Risk Management Assets/Liabilities:				
Interest rate swaps	$ -	$ 4	$ -	$ 4
Total current	-	4	-	4
Noncurrent:				
Price Risk Management Assets/Liabilities:				
Interest rate swaps	-	17	-	16
Total noncurrent	-	17	-	16
Total derivatives	$ -	$ 21	$ -	$ 20

The following tables present the pre-tax effect of derivatives not designated as cash flow hedges that are recognized in income or regulatory assets.

Derivative Instruments	Location of Gain (Loss) Recognized in Income on Derivatives	2019	2018
Interest rate swaps	Interest expense	$ (5)	$ (5)

Derivative Instruments	Location of Gain (Loss) Recognized in Regulatory Assets	2019	2018
Interest rate swaps	Regulatory assets - noncurrent	$ (1)	$ 6

Offsetting Derivative Instruments

LG&E has master netting arrangements in place and also enters into agreements pursuant to which it purchases or sells certain energy and other products. Under the agreements, upon termination of the agreement as a result of a default or other termination event, the non-defaulting party typically would have a right to set off amounts owed under the agreement against any other obligations arising between the two parties (whether under the agreement or not), whether matured or contingent and irrespective of the currency, place of payment or place of booking of the obligation.

LG&E has elected not to offset derivative assets and liabilities and not to offset net derivative positions against the right to reclaim cash collateral pledged (an asset) or the obligation to return cash collateral received (a

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liability) under derivatives agreements. The table below summarizes the derivative positions presented in the balance sheets where a right of setoff exists under these arrangements and related cash collateral received or pledged as of December 31.

	Liabilities	
	December 31, 2019	December 31, 2018
Gross	$ 21	$ 20
Eligible for Offset		
Derivative Instruments	-	-
Cash Collateral Pledged	-	-
Net	$ 21	$ 20

Credit Risk-Related Contingent Features

Certain derivative contracts contain credit risk-related contingent features which, when in a net liability position, would permit the counterparties to require the transfer of additional collateral upon a decrease in LG&E's credit ratings. Most of these features would require the transfer of additional collateral or permit the counterparty to terminate the contract if the applicable credit rating were to fall below investment grade. Some of these features also would allow the counterparty to require additional collateral upon each downgrade in credit rating at levels that remain above investment grade. In either case, if the applicable credit rating were to fall below investment grade, most of these credit contingent features require either immediate payment of the net liability as a termination payment or immediate and ongoing full collateralization on derivative instruments in net liability positions.

Additionally, certain derivative contracts contain credit risk-related contingent features that require adequate assurance of performance be provided if the other party has reasonable concerns regarding LG&E's performance obligations under the contracts. A counterparty demanding adequate assurance could require a transfer of additional collateral or other security, including letters of credit, cash and guarantees from a creditworthy entity. This would typically involve negotiations among the parties. However, amounts disclosed below represent assumed immediate payment or immediate and ongoing full collateralization for derivative instruments in net liability positions with "adequate assurance" features.

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At December 31, 2019, derivative contracts in a net liability position that contain credit risk-related contingent features, collateral posted on those positions and the related effect of a decrease in credit ratings below investment grade are summarized as follows:

Aggregate fair value of derivative instruments in a net liability position with credit risk-related contingent features	$	3
Aggregate fair value of collateral posted on these derivative instruments		-
Aggregate fair value of additional collateral requirements in the event of a credit downgrade below investment grade (a)		3

(a) Includes the effect of net receivables and payables already recorded on the Balance Sheet.

14. Other Intangible Assets

The gross carrying amount and the accumulated amortization of other intangible assets at December 31 were:

	2019		2018	
	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
Subject to amortization:				
Land rights and easements	7	1	7	1
OVEC power purchase agreement (a)	86	51	87	46
Total subject to amortization	$ 93	$ 52	$ 94	$ 47

(a) Gross carrying amount represents the fair value at the acquisition date of the OVEC power purchase contract recognized as a result of the 2010 acquisition by PPL. An offsetting regulatory liability was recorded related to this contract, which is being amortized over the same period as the intangible asset, eliminating any income statement impact. See Note 5 for additional information.

Long-term intangible assets are presented as "Other intangibles" on the Balance Sheets.

Amortization expense was as follows:

	2019	2018
Intangible assets with regulatory offset	$ 6	$ 6

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Amortization expense for each of the next five years is estimated to be:

	Intangible assets with regulatory offset
2020	$ 6
2021	6
2022	6
2023	6
2024	6

15. Asset Retirement Obligations

LG&E's ARO liabilities are primarily related to CCR closure costs. See Note 10 for information on the CCR rule. LG&E also has AROs related to natural gas mains and wells. LG&E's transmission and distribution lines largely operate under perpetual property easement agreements which do not generally require restoration upon removal of the property. Therefore, no material AROs are recorded for transmission and distribution assets. For LG&E, all ARO accretion and depreciation expenses are reclassified as a regulatory asset. For other AROs, at the time of retirement, the related ARO regulatory asset is offset against the associated cost of removal regulatory liability, PP&E and ARO liability.

The changes in the carrying amounts of AROs were as follows.

	2019	2018
ARO at beginning of period	$ 103	$ 121
Accretion	6	6
Changes in estimated timing or cost	(2)	(2)
Obligations settled	(34)	(22)
ARO at end of period	$ 73	$ 103

16. New Accounting Guidance Pending Adoption

Accounting for Financial Instrument Credit Losses

In June 2016, the FASB issued accounting guidance that requires the use of a current expected credit loss (CECL) model for the measurement of credit losses on financial instruments within the scope of this guidance, which includes accounts receivable. The CECL model requires an entity to measure credit losses using historical information, current information and reasonable and supportable forecasts of future events, rather than the incurred loss impairment model required under current GAAP.

LG&E adopted the guidance using a modified retrospective through a cumulative-effect adjustment to retained earnings on January 1, 2020. The adoption of this guidance did not have a significant impact on LG&E.

Accounting for Implementation Costs in a Cloud Computing Service Arrangement

In August 2018, the FASB issued accounting guidance that requires a customer in a cloud computing hosting arrangement that is a service contract to capitalize implementation costs consistent with internal-use software guidance for non-service arrangements. Prior guidance had not addressed these implementation costs. The guidance requires these capitalized implementation costs to be amortized over the term of the hosting arrangement to the statement of income line item where the service arrangement costs are recorded. The guidance also prescribes the financial statement classification of the capitalized implementation costs and cash flows associated with the arrangement. Additional quantitative and qualitative disclosures are also required.

LG&E adopted this guidance prospectively effective January 1, 2020. The adoption of this guidance did not have a significant impact on LG&E.

Simplifying the Test for Goodwill Impairment

In January 2017, the FASB issued accounting guidance that simplifies the test for goodwill impairment by eliminating the second step of the quantitative test. The second step of the quantitative test requires a calculation of the implied fair value of goodwill, which is determined in the same manner as the amount of goodwill in a business combination. Under this new guidance, an entity will now compare the estimated fair value of a reporting unit with its carrying value and recognize an impairment charge for the amount the carrying amount exceeds the fair value of the reporting unit.

LG&E adopted this guidance on January 1, 2020. The adoption of this guidance did not have a significant impact on LG&E.

17. Notes to Statement of Cash Flows

	December 31, 2019	December 31, 2018
Cash paid (received) during the period for:		
Income taxes	$ 2	$ 7
Interest	77	71
Significant noncash transactions:		
Accrued expenditures for property, plant and equipment	59	61

18. Subsequent Events

Management has evaluated the impact of events occurring after December 31, 2019 up to February 14, 2020, the date that LG&E's U.S. GAAP financial statements were issued and has updated such evaluation for disclosure purposes through March 25, 2020. These financial statements include all necessary adjustments and disclosures resulting from these evaluations.

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year				
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value				
4	Total (lines 2 and 3)				
5	Balance of Account 219 at End of Preceding Quarter/Year				
6	Balance of Account 219 at Beginning of Current Year				
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value				
9	Total (lines 7 and 8)				
10	Balance of Account 219 at End of Current Quarter/Year				

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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 78) (i)	Total Comprehensive Income (j)
1				[redacted]	[redacted]
2				[redacted]	[redacted]
3				[redacted]	[redacted]
4				232,803,896	232,803,896
5				[redacted]	[redacted]
6				[redacted]	[redacted]
7				[redacted]	[redacted]
8				[redacted]	[redacted]
9				232,803,896	232,803,896
10				[redacted]	[redacted]

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.

Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	6,919,566,730	5,442,114,629
4	Property Under Capital Leases	17,613,721	1,225,509
5	Plant Purchased or Sold		
6	Completed Construction not Classified	658,217,148	586,168,505
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	7,595,397,599	6,029,508,643
9	Leased to Others		
10	Held for Future Use	3,120,150	3,120,150
11	Construction Work in Progress	297,170,976	182,405,272
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	7,895,688,725	6,215,034,065
14	Accum Prov for Depr, Amort, & Depl	2,307,519,595	1,822,121,171
15	Net Utility Plant (13 less 14)	5,588,169,130	4,392,912,894
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	2,273,865,004	1,822,121,171
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights	305	
21	Amort of Other Utility Plant	33,654,286	
22	Total In Service (18 thru 21)	2,307,519,595	1,822,121,171
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,307,519,595	1,822,121,171

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
1,240,375,887				237,076,214	3
3,658				16,384,554	4
					5
51,695,614				20,353,029	6
					7
1,292,075,159				273,813,797	8
					9
					10
91,013,492				23,752,212	11
					12
1,383,088,651				297,566,009	13
366,442,911				118,955,513	14
1,016,645,740				178,610,496	15
					16
					17
366,442,606				85,301,227	18
					19
305					20
				33,654,286	21
366,442,911				118,955,513	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
366,442,911				118,955,513	33

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FOOTNOTE DATA

Schedule Page: 200 Line No.: 4 Column: c

Amounts represent operating leases recorded as a result of adoption and implementation of ASC 842 - Leases.

Schedule Page: 200 Line No.: 4 Column: d

Amounts represent operating leases recorded as a result of adoption and implementation of ASC 842 - Leases.

Schedule Page: 200 Line No.: 4 Column: h

Amounts represent operating leases recorded as a result of adoption and implementation of ASC 842 - Leases.

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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)		
2	Fabrication		
3	Nuclear Materials		
4	Allowance for Funds Used during Construction		
5	(Other Overhead Construction Costs, provide details in footnote)		
6	SUBTOTAL (Total 2 thru 5)		
7	Nuclear Fuel Materials and Assemblies		
8	In Stock (120.2)		
9	In Reactor (120.3)		
10	SUBTOTAL (Total 8 & 9)		
11	Spent Nuclear Fuel (120.4)		
12	Nuclear Fuel Under Capital Leases (120.6)		
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)		
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)		
15	Estimated net Salvage Value of Nuclear Materials in line 9		
16	Estimated net Salvage Value of Nuclear Materials in line 11		
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing		
18	Nuclear Materials held for Sale (157)		
19	Uranium		
20	Plutonium		
21	Other (provide details in footnote):		
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)		

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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

Changes during Year		Balance	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)	End of Year (f)	
			1
			2
			3
			4
			5
			6
			7
			8
			9
			10
			11
			12
			13
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			21
			22

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	2,240	
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	2,240	
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	10,215,765	-21,359
9	(311) Structures and Improvements	311,246,024	-11,166,248
10	(312) Boiler Plant Equipment	2,212,982,515	417,784,943
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	232,333,898	4,139,054
13	(315) Accessory Electric Equipment	182,029,463	264,989
14	(316) Misc. Power Plant Equipment	20,755,764	1,921,791
15	(317) Asset Retirement Costs for Steam Production	84,444,738	
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	3,054,008,167	412,923,170
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights	6	
28	(331) Structures and Improvements	5,762,859	-96,618
29	(332) Reservoirs, Dams, and Waterways	19,343,160	-121,465
30	(333) Water Wheels, Turbines, and Generators	116,895,993	529,861
31	(334) Accessory Electric Equipment	6,684,776	-121,465
32	(335) Misc. Power PLant Equipment	380,921	-50,672
33	(336) Roads, Railroads, and Bridges	12,119	
34	(337) Asset Retirement Costs for Hydraulic Production	289,911	
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	149,369,745	139,641
36	D. Other Production Plant		
37	(340) Land and Land Rights	123,879	282,647
38	(341) Structures and Improvements	34,018,607	788,766
39	(342) Fuel Holders, Products, and Accessories	24,662,788	
40	(343) Prime Movers	241,925,606	8,304,380
41	(344) Generators	60,625,801	1,088,104
42	(345) Accessory Electric Equipment	32,099,484	347,571
43	(346) Misc. Power Plant Equipment	5,043,313	40,712
44	(347) Asset Retirement Costs for Other Production	111,983	
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	398,611,461	10,852,180
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	3,601,989,373	423,914,991

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights	11,144,162	
49	(352) Structures and Improvements	17,320,389	72,048
50	(353) Station Equipment	219,808,268	18,124,258
51	(354) Towers and Fixtures	43,841,498	1,436,409
52	(355) Poles and Fixtures	98,653,240	4,917,462
53	(356) Overhead Conductors and Devices	63,913,644	1,580,324
54	(357) Underground Conduit	1,804,059	138,680
55	(358) Underground Conductors and Devices	7,526,618	1,032,292
56	(359) Roads and Trails		
57	(359.1) Asset Retirement Costs for Transmission Plant	195,962	58,657
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	464,207,840	27,360,130
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	4,117,038	24
61	(361) Structures and Improvements	7,203,108	5,748,801
62	(362) Station Equipment	145,776,729	16,725,564
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	206,859,611	17,495,906
65	(365) Overhead Conductors and Devices	353,589,675	28,585,069
66	(366) Underground Conduit	91,893,739	-1,029,386
67	(367) Underground Conductors and Devices	277,208,555	35,502,945
68	(368) Line Transformers	170,432,499	5,652,652
69	(369) Services	37,632,709	1,924,008
70	(370) Meters	42,114,014	2,129,376
71	(371) Installations on Customer Premises		175,551
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems	114,444,530	10,336,537
74	(374) Asset Retirement Costs for Distribution Plant	365,103	
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	1,451,637,310	123,247,047
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT		
77	(380) Land and Land Rights		
78	(381) Structures and Improvements		
79	(382) Computer Hardware		
80	(383) Computer Software		
81	(384) Communication Equipment		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant		
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper		
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)		
85	6. GENERAL PLANT		
86	(389) Land and Land Rights		
87	(390) Structures and Improvements		
88	(391) Office Furniture and Equipment		
89	(392) Transportation Equipment	6,987,701	1,192,707
90	(393) Stores Equipment		
91	(394) Tools, Shop and Garage Equipment	6,481,264	387,944
92	(395) Laboratory Equipment		
93	(396) Power Operated Equipment	2,228,506	300,143
94	(397) Communication Equipment	6,799,491	4,404
95	(398) Miscellaneous Equipment		
96	SUBTOTAL (Enter Total of lines 86 thru 95)	22,496,962	1,885,198
97	(399) Other Tangible Property		
98	(399.1) Asset Retirement Costs for General Plant		
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	22,496,962	1,885,198
100	TOTAL (Accounts 101 and 106)	5,540,333,725	576,407,366
101	(102) Electric Plant Purchased (See Instr. 8)		
102	(Less) (102) Electric Plant Sold (See Instr. 8)		
103	(103) Experimental Plant Unclassified		
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	5,540,333,725	576,407,366

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
			2,240		2
					3
					4
			2,240		5
					6
					7
			10,194,406		8
17,006,760		-19,237	283,053,779		9
20,380,862			2,610,386,596		10
					11
2,662,863			233,810,089		12
369,038			181,925,414		13
670,708			22,006,847		14
18,632,278	-3,981,344		61,831,116		15
59,722,509	-3,981,344	-19,237	3,403,208,247		16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
			6		27
			5,666,241		28
			19,221,695		29
2,844,821			114,581,033		30
5,253			6,558,058		31
			330,249		32
			12,119		33
			289,911		34
2,850,074			146,659,312		35
					36
			406,526		37
52,530		710,730	35,465,573		38
319,042		162,540	24,506,286		39
3,870,507			246,359,479		40
3,084,602		327,086	58,956,389		41
143,716		-1,200,356	31,102,983		42
15,974			5,068,051		43
			111,983		44
7,486,371			401,977,270		45
70,058,954	-3,981,344	-19,237	3,951,844,829		46

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					47
147			11,144,015		48
2,773			17,389,664		49
526,592			237,405,934		50
138,710			45,139,197		51
203,466			103,367,236		52
195,646			65,298,322		53
1,697			1,941,042		54
60,519			8,498,391		55
					56
1,559	-54,498		198,562		57
1,131,109	-54,498		490,382,363		58
					59
			4,117,062		60
355			12,951,554		61
748,236			161,754,057		62
					63
3,791,205			220,564,312		64
3,985,975			378,188,769		65
49,973			90,814,380		66
594,580			312,116,920		67
2,911,199			173,173,952		68
32,438			39,524,279		69
585,300			43,658,090		70
			175,551		71
					72
8,430			124,772,637		73
	-187,866		177,237		74
12,707,691	-187,866		1,561,988,800		75
					76
					77
					78
					79
					80
					81
					82
					83
					84
					85
					86
					87
					88
263,264			7,917,144		89
					90
73,231			6,795,977		91
					92
		19,237	2,547,886		93
			6,803,895		94
					95
336,495		19,237	24,064,902		96
					97
					98
336,495		19,237	24,064,902		99
84,234,249	-4,223,708		6,028,283,134		100
					101
					102
					103
84,234,249	-4,223,708		6,028,283,134		104

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 204 Line No.: 8 Column: c

Amounts temporarily classified to plant account Land and Land Rights (310) in Completed Construction Not Classified - Electric (106) were reclassed to the correct plant account at the time of unitization.

Schedule Page: 204 Line No.: 9 Column: c

Amounts temporarily classified to plant account Structures and Improvements (311) in Completed Construction Not Classified - Electric (106) were reclassed to the correct plant account at the time of unitization.

Schedule Page: 204 Line No.: 15 Column: e

Adjustment due to changes in asset retirement cost estimates.

Schedule Page: 204 Line No.: 28 Column: c

Amounts temporarily classified to plant account Structures and Improvements (331) in Completed Construction Not Classified - Electric (106) were reclassed to the correct plant account at the time of unitization.

Schedule Page: 204 Line No.: 29 Column: c

Amounts temporarily classified to plant account Reservoirs, Dams and Waterways (332) in Completed Construction Not Classified - Electric (106) were reclassed to the correct plant account at the time of unitization.

Schedule Page: 204 Line No.: 31 Column: c

Amounts temporarily classified to plant account Accessory Electric Equipment (334) in Completed Construction Not Classified - Electric (106) were reclassed to the correct plant account at the time of unitization.

Schedule Page: 204 Line No.: 32 Column: c

Amounts temporarily classified to plant account Misc. Power Plant Equipment (335) in Completed Construction Not Classified - Electric (106) were reclassed to the correct plant account at the time of unitization.

Schedule Page: 204 Line No.: 57 Column: e

Adjustment due to changes in asset retirement cost estimates.

Schedule Page: 204 Line No.: 66 Column: c

Amounts temporarily classified to plant account Underground Conduit (366) in Completed Construction Not Classified - Electric (106) were reclassed to the correct plant account at the time of unitization.

Schedule Page: 204 Line No.: 74 Column: e

Adjustment due to changes in asset retirement cost estimates.

Schedule Page: 204 Line No.: 104 Column: g

Excludes $1,225,509 of Property Under Operating Leases recorded related to adoption and implementation of ASC 842 - Leases.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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39					
40					
41					
42					
43					
44					
45					
46					
47	TOTAL				

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of $250,000 or more. Group other items of property held for future use.
2. For property having an original cost of $250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Five Tracts in or near Louisville, Kentucky	Various	Various	498,441
3				
4	US 42: Tract No. D152	01/31/2000	2023-2027	253,321
5				
6	Fegenbush Lane at the General Electric Plant	05/01/2012	2023-2027	519,009
7				
8	Tucker Station Distribution Substation -			
9	Blankenbaker Station Business Park, Tract 13	07/01/2012	2022-2027	745,731
10				
11	Land at Green River Facility	11/01/2014	2029	211,409
12				
13	Land at Billtown Substation	08/01/2016	2022-2026	871,644
14				
15				
16				
17				
18				
19				
20				
21	Other Property:			
22	Site Development - Kentucky Substation, Tract D146	06/30/1992	2025-2029	20,595
23				
24				
25				
26				
27				
28				
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44				
45				
46				
47	Total			3,120,150

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	STEAM PRODUCTION MAJOR	
2	TRIMBLE COUNTY COAL COMBUSTION RESIDUALS - LANDFILL	35,365,146
3	TRIMBLE COUNTY COAL COMBUSTION RESIDUALS - TRANSPORT	27,641,200
4	MILL CREEK COAL COMBUSTION RESIDUALS - PROCESS POND	11,177,324
5	MILL CREEK - EFFLUENT WATER STUDY	5,034,595
6	MILL CREEK 4 SECONDARY SUPERHEATER OUTLET	3,831,754
7	MILL CREEK 3 TURBINE BUCKETS REPLACEMENT	2,577,244
8	TRIMBLE COUNTY COAL COMBUSTION RESIDUALS - BOTTOM ASH	2,425,871
9	MILL CREEK COAL HANDLING DOZER	2,071,589
10	MILL CREEK 3 GENERATOR STATOR BAR INSTALLATION	1,961,607
11	TRIMBLE COUNTY - EFFLUENT WATER STUDY	1,926,768
12	MILL CREEK 3 WATERWALL PANEL REPLACEMENT	1,924,277
13	MILL CREEK 3 SELECTIVE CATALYST REDUCTION SYSTEM - LAYER 1 REPLACEMENT	1,599,947
14	MILL CREEK 3C GENERATOR STEP-UP TRANSFORMER	1,570,287
15	MILL CREEK 4 SPARE GENERATOR STEP-UP TRANSFORMER	1,351,741
16	MILL CREEK 3 INTERMEDIATE SUPERHEAT TUBING REPLACEMENT	1,307,849
17	MILL CREEK 3 PRECIPITATOR REPLACEMENT	1,230,611
18	MILL CREEK 3 CONTROL VALVE STEAM CHEST REPLACEMENT	1,162,882
19	MILL CREEK 3 AIR HEATER BASKETS REPLACEMENT	1,159,278
20	MILL CREEK 3 COOLING TOWER ELECTRIC CABLE REPLACEMENT	1,135,681
21	MILL CREEK 3 ECONOMIZER INLET HEADER REPLACEMENT	1,050,557
22	MILL CREEK 3 SECONDARY AIRFLOW MEASUREMENT SYSTEM REPLACEMENT	1,014,408
23	STEAM PRODUCTION MINOR	16,877,733
24		
25	HYDRAULIC POWER MINOR	1,042,387
26		
27	OTHER PRODUCTION MINOR	594,233
28		
29	TRANSMISSION MAJOR	
30	CONDUCTOR REPLACEMENTS - CANAL-DEL PARK	4,631,433
31	PRIORITY BREAKER REPLACEMENT - CANAL	2,774,181
32	PRIORITY BREAKER REPLACEMENT - PADDYS RUN	1,619,894
33	PRIORITY BREAKER REPLACEMENT - ALGONQUIN	1,139,544
34	CLIFTY CREEK CIRCUIT BREAKER REPLACEMENT	1,130,474
35	PRIORITY REPLACEMENTS TRANSMISSION - LINES	1,066,816
36	TRANSMISSION MINOR	9,973,834
37		
38	DISTRIBUTION MAJOR	
39	PLAINVIEW SUBSTATION TRANSFORMER CONTINGENCY PROGRAM	8,031,316
40	PLEASURE RIDGE SUBSTATION TRANSFORMER CONTINGENCY PROGRAM	4,243,935
41	BLUE LICK ROAD WIDENING	1,681,054
42	LIME KILN SUBSTATION CONSTRUCTION	1,634,405
43	TOTAL	182,405,272

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	DISTRIBUTION MINOR	17,313,568
2		
3	RESEARCH, DEVELOPMENT, AND DEMONSTRATION MINOR	129,849
4		
5		
6		
7		
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18		
19		
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38		
39		
40		
41		
42		
43	TOTAL	182,405,272

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	1,748,381,946	1,748,381,946		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	172,893,209	172,893,209		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	297,531	297,531		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9	Fuel Stock	477,087	477,087		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	173,667,827	173,667,827		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	65,600,412	65,600,412		
13	Cost of Removal	30,727,557	30,727,557		
14	Salvage (Credit)	396,592	396,592		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	95,931,377	95,931,377		
16	Other Debit or Cr. Items (Describe, details in footnote):	14,636,612	14,636,612		
17					
18	Book Cost or Asset Retirement Costs Retired	-18,633,837	-18,633,837		
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,822,121,171	1,822,121,171		
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production	933,972,977	933,972,977		
21	Nuclear Production				
22	Hydraulic Production-Conventional	12,395,538	12,395,538		
23	Hydraulic Production-Pumped Storage				
24	Other Production	154,533,027	154,533,027		
25	Transmission	166,806,675	166,806,675		
26	Distribution	542,454,321	542,454,321		
27	Regional Transmission and Market Operation				
28	General	11,958,633	11,958,633		
29	TOTAL (Enter Total of lines 20 thru 28)	1,822,121,171	1,822,121,171		

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 219 Line No.: 16 Column: c

Accrual for Depreciation on Asset Retirement Costs - (Other Regulatory Assets FERC 182.3)	$	13,868,143
Customer Payments Related to Construction Projects		768,469
Total Other Debit or Credit Items	$	14,636,612

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	OVEC (5.63%)			
2	Common Stock, $100 par value, 5,630 shares			
3	700 shares	11/18/52		70,000
4	700 shares	01/08/53		70,000
5	700 shares	02/25/53		70,000
6	700 shares	04/10/53		70,000
7	700 shares	05/12/53		70,000
8	1400 shares	07/27/53		140,000
9	730 shares	03/04/05		104,286
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
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28				
29				
30				
31				
32				
33				
34				
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36				
37				
38				
39				
40				
41				
42	Total Cost of Account 123.1 $ 594,286		TOTAL	594,286

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues form investments, including such revenues form securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
		70,000		3
		70,000		4
		70,000		5
		70,000		6
		70,000		7
		140,000		8
		104,286		9
				10
				11
				12
				13
				14
				15
				16
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				41
		594,286		42

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	42,155,676	42,724,983	Electric
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)			
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	31,242,755	34,218,321	
8	Transmission Plant (Estimated)	2,623,830	1,888,281	
9	Distribution Plant (Estimated)	4,556,641	6,409,291	Electric, Gas
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	38,423,226	42,515,893	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)	4,878,404	2,165,244	Electric, Gas
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	85,457,306	87,406,120	

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 227 Line No.: 9 Column: b

Electric	$	3,124,950
Gas		1,431,691
Total Distribution at End of Year	$	4,556,641

Schedule Page: 227 Line No.: 9 Column: c

Electric	$	4,787,959
Gas		1,621,332
Total Distribution at End of Year	$	6,409,291

Schedule Page: 227 Line No.: 16 Column: b

Balance at Beginning of Year	$	7,654,120
Total Debits		9,172,936
Total Credits		(11,948,652)
Balance at End of Year	$	4,878,404

Schedule Page: 227 Line No.: 16 Column: c

Balance at Beginning of Year	$	4,878,404
Total Debits		9,263,501
Total Credits		(11,976,661)
Balance at End of Year	$	2,165,244

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year No. (b)	Current Year Amt. (c)	2020 No. (d)	2020 Amt. (e)
1	Balance-Beginning of Year	421,070.00	143	80,120.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	2,395.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9	IMEA/IMPA	-1,411.00			
10					
11					
12					
13					
14					
15	Total	-1,411.00			
16					
17	Relinquished During Year:				
18	Charges to Account 509	13,760.00	2		
19	Other:				
20	Charges to Account 549	14.00	1		
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	408,280.00	140	80,120.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	901.00		901.00	
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales	901.00			
40	Balance-End of Year			901.00	
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)	901.00	58		
45	Gains		58		
46	Losses				

Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2021		2022		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
76,518.00		76,518.00		1,621,854.00		2,276,080.00	143	1
								2
								3
						2,395.00		4
								5
								6
								7
								8
						-1,411.00		9
								10
								11
								12
								13
								14
						-1,411.00		15
								16
								17
						13,760.00	2	18
								19
						14.00	1	20
								21
								22
								23
								24
								25
								26
								27
								28
76,518.00		76,518.00		1,621,854.00		2,263,290.00	140	29
								30
								31
								32
								33
								34
								35
901.00		901.00		42,347.00		45,951.00		36
				1,802.00		1,802.00		37
								38
				901.00		1,802.00		39
901.00		901.00		43,248.00		45,951.00		40
								41
								42
								43
				901.00	9	1,802.00	67	44
					9		67	45
								46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year No. (b)	Current Year Amt. (c)	2020 No. (d)	2020 Amt. (e)
1	Balance-Beginning of Year	34,936.00		17,252.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	1,697.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9	IMEA/IMPA	-95.00			
10					
11					
12					
13					
14					
15	Total	-95.00			
16					
17	Relinquished During Year:				
18	Charges to Account 509	12,882.00			
19	Other:				
20	Charges to Account 549	933.00			
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	22,723.00		17,252.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2021		2022		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
10,516.00		10,516.00				73,220.00		1
								2
								3
4,099.00		3,427.00		10,516.00		19,739.00		4
								5
								6
								7
								8
						-95.00		9
								10
								11
								12
								13
								14
						-95.00		15
								16
								17
						12,882.00		18
								19
						933.00		20
								21
								22
								23
								24
								25
								26
								27
								28
14,615.00		13,943.00		10,516.00		79,049.00		29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
								44
								45
								46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR Account Charged (d)	WRITTEN OFF DURING YEAR Amount (e)	Balance at End of Year (f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	TOTAL					

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR Account Charged (d)	WRITTEN OFF DURING YEAR Amount (e)	Balance at End of Year (f)
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49	TOTAL					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2019/Q4

Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	**Transmission Studies**				
2	System Impact Study				
3	PJM AC1 074	35,400	561.6		
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	**Generation Studies**				
22	Feasibility Study	447	561.7	433	561.7
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS Written off During the Quarter/Year Account Charged (d)	CREDITS Written off During the Period Amount (e)	Balance at end of Current Quarter/Year (f)
1	ASC 715 - Pension and Postretirement (Ongoing)	222,466,101	(26,242,375)	926/107	20,408,040	175,815,686
2	KPSC 2003-00433					
3	KPSC 2008-00252					
4	KPSC 2009-00549					
5	KPSC 2012-00222					
6	KPSC 2014-00372					
7	KPSC 2016-00371					
8	KPSC 2018-00295					
9	FERC AI04-2-000					
10	FERC AI07-1-000					
11						
12	ARO - Generation - Coal Combustion Residuals	54,244,239	13,469,613	407/230	1,495,501	66,218,351
13	KPSC 2003-00426					
14	KPSC 2003-00433					
15	KPSC 2008-00252					
16	KPSC 2009-00549					
17	KPSC 2012-00222					
18	KPSC 2014-00372					
19	KPSC 2016-00027					
20	KPSC 2016-00371					
21	KPSC 2018-00295					
22	FERC FA 12-12-000					
23						
24	Forward Starting Swaps Losses (Sep-15 to Oct-45)	35,885,014		427	2,391,436	33,493,578
25	KPSC 2014-00089					
26	KPSC 2014-00372					
27	KPSC 2016-00371					
28	KPSC 2018-00295					
29						
30	Pension Gain/Loss Amortization - 15 Year (Ongoing)	25,151,990	4,101,095			29,253,085
31	KPSC 2014-00372					
32	KPSC 2016-00371					
33	KPSC 2018-00295					
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44	TOTAL	442,981,978	18,169,834		64,009,527	397,142,285

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS Written off During the Quarter/Year Account Charged (d)	CREDITS Written off During the Period Amount (e)	Balance at end of Current Quarter/Year (f)
1	Interest Rate Swap (Mark To Market) (through 2033)	19,896,320	6,493,201	427	4,700,998	21,688,523
2	KPSC 2000-00275					
3	KPSC 2003-00299					
4	KPSC 2003-00433					
5	KPSC 2008-00252					
6	KPSC 2009-00549					
7	KPSC 2012-00222					
8	KPSC 2014-00372					
9	KPSC 2016-00371					
10	KPSC 2018-00295					
11						
12	Plant Outage Normalization (Ongoing)	7,416,143	9,043,005	Various	609,829	15,849,319
13	KPSC 2016-00371					
14	KPSC 2018-00295					
15						
16	Swap Termination - Bank of America					
17	Jul-17 to Mar-34	8,570,575		427	558,949	8,011,626
18	KPSC 2016-00393					
19	KPSC 2016-00371					
20	KPSC 2018-00295					
21						
22	Gas Supply Clause (Ongoing)	11,951,862	1,491,464	803	5,511,880	7,931,446
23	KPSC 9133					
24	KPSC 2003-00433					
25	KPSC 2008-00252					
26	KPSC 2009-00549					
27	KPSC 2012-00222					
28	KPSC 2014-00372					
29	KPSC 2016-00371					
30	KPSC 2018-00295					
31						
32	Asset Retirement Obligation - Electric (Ongoing)	18,437,092	5,258,787	230	15,892,900	7,802,979
33	KPSC 2003-00426					
34	KPSC 2003-00433					
35	KPSC 2008-00252					
36	KPSC 2009-00549					
37	KPSC 2012-00222					
38	KPSC 2014-00372					
39	KPSC 2016-00371					
40	KPSC 2018-00295					
41	FERC FA 12-12-000					
42	FERC ER08-1588-000					
43						
44	TOTAL	442,981,978	18,169,834		64,009,527	397,142,285

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS Written off During the Quarter/Year Account Charged (d)	CREDITS Written off During the Period Amount (e)	Balance at end of Current Quarter/Year (f)
1	ASC 740 - Income Taxes (Ongoing)	7,031,816	60,703	Various	170,003	6,922,516
2	KPSC 2009-00549					
3	KPSC 2012-00222					
4	KPSC 2014-00372					
5	KPSC 2016-00371					
6	KPSC 2018-00034					
7	KPSC 2018-00304					
8	KPSC 2018-00295					
9						
10	Ice Storm 2018	6,299,641	204,399			6,504,040
11	KPSC 2019-00017					
12						
13	Swap Termination - Wachovia (Aug-10 to Apr-35)	6,346,792		930	388,659	5,958,133
14	KPSC 2009-00549					
15	KPSC 2012-00222					
16	KPSC 2014-00372					
17	KPSC 2016-00371					
18	KPSC 2018-00295					
19						
20	Winter Storm 2009 - Electric (Aug-10 to Jun-21)	6,914,528		571/593	3,135,333	3,779,195
21	KPSC 2009-00175					
22	KPSC 2009-00549					
23	KPSC 2012-00222					
24	KPSC 2014-00372					
25	KPSC 2016-00371					
26	KPSC 2018-00295					
27						
28	Summer Storm (May-19 to Apr-29)	2,463,048		571/593	164,202	2,298,846
29	KPSC 2018-00304					
30	KPSC 2018-00295					
31						
32	Wind Storm 2008 (Aug-10 to Jun-21)	3,727,218		593	1,690,076	2,037,142
33	KPSC 2008-00456					
34	KPSC 2009-00549					
35	KPSC 2012-00222					
36	KPSC 2014-00372					
37	KPSC 2016-00371					
38	KPSC 2018-00295					
39						
40						
41						
42						
43						
44	TOTAL	442,981,978	18,169,834		64,009,527	397,142,285

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS Written off During the Quarter/Year Account Charged (d)	CREDITS Written off During the Period Amount (e)	Balance at end of Current Quarter/Year (f)
1	Asset Retirement Obligation - Gas (Ongoing)	2,376,251	2,713,741	230	3,528,505	1,561,487
2	KPSC 2003-00426					
3	KPSC 2003-00433					
4	KPSC 2008-00252					
5	KPSC 2009-00549					
6	KPSC 2012-00222					
7	KPSC 2014-00372					
8	KPSC 2016-00371					
9	KPSC 2018-00295					
10	FERC FA 12-12-000					
11	FERC ER08-1588-000					
12						
13	Rate Case Expenses - Electric (Ongoing)	1,524,789	268,306	928	773,811	1,019,284
14	KPSC 2014-00372					
15	KPSC 2016-00371					
16	KPSC 2018-00295					
17						
18	DSM Cost Recovery - Electric (Ongoing)		454,995	440-445	105,797	349,198
19	KRS 278.285					
20						
21	Fuel Adjustment Clause (Ongoing)	1,660,000	778,000	440-445	2,142,000	296,000
22	807 KAR 5:056					
23						
24	Rate Case Expenses - Gas (Ongoing)	437,538	73,202	928	232,010	278,730
25	KPSC 2014-00372					
26	KPSC 2016-00371					
27	KPSC 2018-00295					
28						
29	Carbon Mgmt. Research Group (Aug-10 to Jul-20)	154,470		930	97,560	56,910
30	KPSC 2008-00308					
31	KPSC 2009-00549					
32	KPSC 2012-00222					
33	KPSC 2014-00372					
34	KPSC 2016-00371					
35	KPSC 2018-00295					
36						
37	Winter Storm 2009 - Gas (Aug-10 to Jun-21)	26,551		880	12,038	14,513
38	KPSC 2009-00175					
39	KPSC 2009-00549					
40	KPSC 2012-00222					
41	KPSC 2014-00372					
42	KPSC 2016-00371					
43	KPSC 2018-00295					
44	TOTAL	442,981,978	18,169,834		64,009,527	397,142,285

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS Written off During the Quarter/Year Account Charged (d)	CREDITS Written off During the Period Amount (e)	Balance at end of Current Quarter/Year (f)
1	Late Payment Charge Waiver		1,698			1,698
2	KPSC 2018-00295					
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
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24						
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28						
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30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44	TOTAL	442,981,978	18,169,834		64,009,527	397,142,285

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 232   Line No.: 19   Column: a

Amortization period for closed plants is from July 2016 through June 2026 and amortization period for open plants is from July 2016 through June 2041.

Schedule Page: 232.1   Line No.: 12   Column: d

Accounts credited include 510-514, 549, and 551-554.

Schedule Page: 232.2   Line No.: 1   Column: d

Accounts credited include 410, 411, 282, and 283.

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than $100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS Account Charged (d)	CREDITS Amount (e)	Balance at End of Year (f)
1	Cane Run 7 LTPC Asset	3,923,387	1,611,987			5,535,374
2						
3	Brown 6 and 7 LTPC Asset	2,627,540	6,766,280	Various	6,746,219	2,647,601
4						
5	Financing Expense	67,751	2,745,612	181, 923	2,813,363	
6						
7	Long-Term Customer Accounts					
8	Receivable	277,401	165,681	142	277,401	165,681
9						
10	Cellular Antenna Billable Chgs	48,044	684,600	Various	324,828	407,816
11						
12						
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47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	6,944,123				8,756,472

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 233 Line No.: 3 Column: d

Accounts credited include 107, 108, and 553.

Schedule Page: 233 Line No.: 10 Column: d

Accounts Credited include 142,143,172, and 456.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Begining of Year (b)	Balance at End of Year (c)
1	Electric		
2	Coal Combustion Residual ARO	16,209,827	9,749,069
3	Regulatory Tax Adjustment	122,075,832	117,815,318
4	Interest Rate Swaps	11,092,321	11,164,950
5	Excess Deferred Taxes	46,588,366	44,214,988
6	Other Postretirement & Employment Benefits	10,720,904	10,557,869
7	Other	20,240,385	14,157,982
8	TOTAL Electric (Enter Total of lines 2 thru 7)	226,927,635	207,660,176
9	Gas		
10	Capitalized Gas Inventory	1,199,586	1,339,280
11	Regulatory Tax Adjustment	27,643,980	27,382,731
12	Interest Rate Swaps	2,773,017	2,791,174
13	Excess Deferred Taxes	9,899,711	9,343,284
14	Other Postretirement & Employment Benefits	2,988,686	2,939,987
15	Other	8,743,380	6,548,815
16	TOTAL Gas (Enter Total of lines 10 thru 15	53,248,360	50,345,271
17	Other (Specify)	44,566	35,438
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	280,220,561	258,040,885

Notes

	Electric Amounts Beg. Bal.	Electric Amounts End. Bal.	Gas Amounts Beg. Bal.	Gas Amounts End. Bal.
Asset Retirement Obligation	$ 7,629,612	$ 4,858,372	$ 5,968,038	$ 5,839,830
Vacation Pay	881,949	867,994	278,779	275,290
Workers' Compensation	423,592	511,329	143,379	165,313
Air Permit Fees	798,510	832,247	0	0
Pensions	920,526	0	1,027,360	0
Tax Credit Carryforwards	5,704,304	0	0	0
Demand Side Management	44,108	26,195	356,870	211,940
TCJA - KPSC - Reg Liability	1,230,714	0	484,968	0
Leases	0	5,262,937	0	0
State Tax Credit Carryforward	0	13,615,650	0	0
Valuation Allowances	0	(13,615,650)	0	0
Other	2,607,070	1,798,908	483,986	56,442
Total Line No. 7/15	$ 20,240,385	$ 14,157,982	$ 8,743,380	$ 6,548,815

	Other Amounts Beginning	Other Amounts Ending
Non-Qualified Thrift	$ 44,566	$ 35,438
Line 17	$ 44,566	$ 35,438

Balance Beginning of Year	$280,220,561
Less Debits to	
Account 410.1	67,651,636
Account 410.2	9,512
Plus Credits to	
Account 411.1	42,895,459
Account 411.2	384
Other Balance Sheet Accounts	2,585,629
Balance at End of Year	$258,040,885

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	Common Stock			
2	Common Stock, Without Par Value	75,000,000		
3	Total Common	75,000,000		
4				
5	Preferred Stock			
6	Preferred Stock, $25 Par Value	1,720,000		
7	Preferred Stock, Without Par Value	6,750,000		
8	Total Preferred	8,470,000		
9				
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
21,294,223	425,170,424					2
21,294,223	425,170,424					3
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Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 250 Line No.: 2 Column: d

There is no call price for common stock, without par value.

Schedule Page: 250 Line No.: 3 Column: a

The common stock of LG&E is owned by its parent company, LKE.

Schedule Page: 250 Line No.: 8 Column: a

No shares of preferred stock remain issued or outstanding.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 211:	
2	Contributed Capital - Misc. - Balance January 1, 2019	601,081,499
3	Contributed Capital June 30, 2019	25,000,000
4		
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40	TOTAL	626,081,499

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Expenses on Common Stock	835,889
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22	TOTAL	835,889

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	ACCOUNT 221:		
2	Pollution Control Bonds:		
3	Jefferson County 2001 Series A, due 09/01/2026, Variable	22,500,000	242,653
4	Trimble County 2001 Series A, due 09/01/2026, 2.300%	27,500,000	551,183
5	Jefferson County 2001 Series B, due 11/01/2027, 2.550%	35,000,000	514,960
6	Trimble County 2001 Series B, due 11/01/2027, 2.550%	35,000,000	514,999
7	Louisville Metro 2003 Series A, due 10/01/2033, 1.850%	128,000,000	6,008,897
8	Louisville Metro 2005 Series A, due 02/01/2035, 1.750%	40,000,000	1,771,418
9	Louisville Metro 2007 Series A, due 06/01/2033, 1.650%	31,000,000	1,352,478
10	Louisville Metro 2007 Series B, due 06/01/2033, 1.650%	35,200,000	1,525,536
11	Trimble County 2016 Series A, due 09/01/2044, Variable	125,000,000	886,607
12	Trimble County 2017 Series A, due 06/01/2033, 3.750%	60,000,000	699,660
13			
14	Interest Rate Swaps:		
15			
16	First Mortgage Bonds:		
17	2010 due 11/15/2040, 5.125%	285,000,000	3,570,026
18			3,100,600 D
19	2013 due 11/15/2043, 4.650%	250,000,000	2,742,758
20			1,800,000 D
21	2015 due 10/1/2025, 3.300%	300,000,000	2,374,181
22			129,000 D
23	2015 due 10/1/2045, 4.375%	250,000,000	2,569,890
24			207,500 D
25	2019 due 04/01/2049, 4.250%	400,000,000	4,266,089
26			472,000 D
27	TOTAL ACCOUNT 221	2,024,200,000	35,300,435
28			
29			
30			
31			
32	ACCOUNT 222:		
33	TOTAL	2,224,200,000	35,411,832

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	TOTAL ACCOUNT 222		
2			
3	ACCOUNT 223:		
4	TOTAL ACCOUNT 223		
5			
6	ACCOUNT 224:		
7	Mid-Term Debt:		
8	US Bank Term Loan Tranche 1 and 2, due 10/25/2019, Variable	200,000,000	111,397
9			
10	TOTAL ACCOUNT 224	200,000,000	111,397
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32			
33	TOTAL	2,224,200,000	35,411,832

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
						2
03/06/2002	09/01/2026	03/06/2002	09/01/2026	22,500,000	379,362	3
03/06/2002	09/01/2026	03/06/2002	09/01/2026	27,500,000	632,500	4
03/22/2002	11/01/2027	03/22/2002	11/01/2027	35,000,000	892,500	5
03/22/2002	11/01/2027	03/22/2002	11/01/2027	35,000,000	892,500	6
11/20/2003	10/01/2033	11/20/2003	10/01/2033	128,000,000	2,256,000	7
04/13/2005	02/01/2035	04/13/2005	02/01/2035	40,000,000	802,252	8
04/26/2007	06/01/2033	04/26/2007	06/01/2033	31,000,000	459,144	9
04/26/2007	06/01/2033	04/26/2007	06/01/2033	35,200,000	521,351	10
09/15/2016	09/01/2044	09/15/2016	09/01/2044	125,000,000	1,954,515	11
06/01/2017	06/01/2033	06/01/2017	06/01/2033	60,000,000	2,249,950	12
						13
					5,259,607	14
						15
						16
11/16/2010	11/15/2040	11/16/2010	11/15/2040	285,000,000	14,606,250	17
						18
11/14/2013	11/15/2043	11/14/2013	11/15/2043	250,000,000	10,196,667	19
						20
9/28/2015	10/01/2025	09/28/2015	10/01/2025	300,000,000	11,305,380	21
						22
9/28/2015	10/01/2045	09/28/2015	10/01/2045	250,000,000	11,923,556	23
						24
04/01/2019	04/01/2049	04/01/2019	04/01/2049	400,000,000	12,750,000	25
						26
				2,024,200,000	77,081,534	27
						28
						29
						30
						31
						32
				2,024,200,000	78,614,740	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
						2
						3
						4
						5
						6
						7
10/26/2017	10/25/2019	10/26/2017	04/03/2019		1,533,206	8
						9
					1,533,206	10
						11
						12
						13
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						32
				2,024,200,000	78,614,740	33

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 256 Line No.: 1 Column: a

Per instruction 9 concerning the treatment of unamortized debt expense, premium or discount, original debt premiums and expenses are being amortized over the lives of the related issues and remarketing expenses are being amortized through the put dates of the remarketed bonds.

Schedule Page: 256 Line No.: 2 Column: a

Pollution control series bonds are obligations of LG&E, issued in connection with tax-exempt pollution control revenue bonds issued by various governmental entities, principally counties in Kentucky. A loan agreement obligates LG&E to make debt service payments to the county that equate to the debt service due from the county on the related pollution control revenue bonds.

Schedule Page: 256 Line No.: 14 Column: a

As of December 31, 2019, the company had in effect three interest-rate swap agreements to hedge its exposure to tax exempt rates related to Pollution Control Bonds, Variable Rate Series. The Company's position under the swap agreements are to pay a fixed rate and receive a variable rate based on the Securities Industry and Financial Markets Association (SIFMA) Index or London Interbank Offered Rate (LIBOR). The specifics for each swap agreement related to notional amounts, maturity dates, payable and receivable positions are as follows:

Notional Amount	Maturity	Payable	Receivable
$83,335,000	11/01/2020	Fixed 5.495%	SIFMA Index
$32,000,000	10/01/2033	Fixed 3.657%	68% of 1 mo LIBOR
$32,000,000	10/01/2033	Fixed 3.645%	68% of 1 mo LIBOR

Schedule Page: 256 Line No.: 25 Column: a

By Order in Case No. 2018-00335 issued on December 3, 2018, LG&E was authorized by the KPSC to issue long-term debt in the form of First Mortgage Bonds in a principal amount not to exceed $600 million and enter into interest rate hedging agreements to lock in interest rates for debt to be issued in 2019. Debt was issued on April 1, 2019, totaling $400 million in 30-year First Mortgage Bonds.

Schedule Page: 256.1 Line No.: 3 Column: a

LG&E did not have long-term notes with associated companies in 2019.

Schedule Page: 256.1 Line No.: 8 Column: a

By Order in 130 FERC ¶ 61,269, Docket No. ES17-41-000, issued on September 18, 2017, LG&E was authorized by the FERC to issue secured and unsecured notes, not to exceed $250 million, in an effort to reduce short-term borrowings and for general corporate purposes. On October 26, 2017, LG&E entered into a $200 million Credit Agreement with US Bank, whereby LG&E borrowed $100 million resulting in the US Bank Term Loan - Tranche 1. On January 11, 2018, LG&E borrowed the second $100 million resulting in the US Bank Term Loan - Tranche 2.

The US Bank Term Loan Tranche 1 and Tranche 2 were repaid on April 1, 2019 and April 3, 2019, respectively, with proceeds from the First Mortgage Bonds issued in April 2019. The remaining unamortized debt expense associated with the terminated loan was fully expensed.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be field, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as Long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	232,803,896
2		
3		
4	Taxable Income Not Reported on Books	
5	See Footnote	18,862,759
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	See Footnote	101,982,580
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	See Footnote	16,358,735
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	See Footnote	280,640,258
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	56,650,242
28	Show Computation of Tax:	
29	21% Rounded	11,896,551
30	Add: Tax Credits and Adjustments for Prior Years' Taxes to Actual	-7,583,770
31		
32	Total	4,312,781
33		
34		
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37		
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42		
43		
44		

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 261 Line No.: 5 Column: b

Contribution in Aid of Construction	$ 11,093,493
Fuel Adjustment Clause KY	1,660,000
TCJA - FERC Regulatory Liability	111,816
Purchase Gas Adjustment	4,020,416
Refined Coal Regulatory Liability	1,977,034
Total	$ 18,862,759

Schedule Page: 261 Line No.: 10 Column: b

Federal Income Taxes:	
Utility Operating Income	$ 6,417,324
Provision for Deferred Income Taxes	56,129,969
Amortization of Storm Regulatory Assets	4,797,251
Capitalized Interest	18,592,026
Loss on Reacquired Debt - Amortization	1,021,230
Tenant Incentitive Amortization	1,154,263
Leases	3,480,214
Amortization of Regulatory Assets/Liability Associated with Terminated Swaps	963,103
Nondeductible Expenses	2,982,954
Regulatory Expenses	664,313
Current State Income Tax	2,269,281
Swap Termination	947,609
Other	2,563,043
Total	$ 101,982,580

Schedule Page: 261 Line No.: 15 Column: b

Gas Line Tracker Regulatory Liability	$ 1,902,729
TCJA - KPSC Regulatory Liability	6,876,485
Environmental Cost Recovery	5,964,000
Demand Side Management	652,675
Amortization of Investment Tax Credit	962,846
Total	$ 16,358,735

Schedule Page: 261 Line No.: 20 Column: b

Federal Income Taxes:	
Other Income and Deductions	$ 2,104,543
Tax over Book Depreciation, Net and Repairs	200,562,726
Pensions	1,592,490
Cost of Removal	38,778,850
Coal Combustion Residual ARO	20,308,792
Plant Outage Normalization - Regulatory Asset	8,433,175
Customer Advances for Construction	2,064,606
Capitalized Property Tax	1,253,700
Deferred Operating Expenses	1,177,504
Postretirement	1,932,173
Other	2,431,699
Total	$ 280,640,258

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are know, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR: Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjust-ments (f)
1	Federal:					
2	Income	406,097		4,312,781	659,368	
3	FICA	982,907		8,226,103	8,180,048	
4						
5	Kentucky & Other States:					
6	Income			1,777,912	1,058,126	
7	Public Service Commission		1,429,767	2,841,106	2,822,678	
8	Use (Kentucky)	1,229,900		8,384,802	8,376,982	
9	Use (Indiana)			41,987	41,592	
10						
11	Federal & Kentucky:					
12	Unemployment Insurance	42,341		90,682	87,850	
13						
14	Miscellaneous					
15						
16	Kentucky & Indiana:					
17	Property Taxes	23,123,869		36,842,110	34,814,873	
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
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35						
36						
37						
38						
39						
40						
41	TOTAL	25,785,114	1,429,767	62,517,483	56,041,517	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
4,059,510		984,616			3,328,165	2
1,028,962		6,393,219			1,832,884	3
						4
						5
719,786		2,070,858			-292,946	6
	1,411,339	2,215,576			625,530	7
1,237,720					8,384,802	8
395					41,987	9
						10
						11
45,173		92,035			-1,353	12
						13
		55,125			-55,125	14
						15
						16
25,151,106		26,620,342			10,221,768	17
						18
						19
						20
						21
						22
						23
						24
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						39
						40
32,242,652	1,411,339	38,431,771			24,085,712	41

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 262 Line No.: 1 Column: a

Segregation of Other	Column Other (1)	Page 115 Gas Acct. 408.1 - 409.1	Page 117 Other Inc & Deductions 408.2 - 409.2	Other Accounts
Federal:				
Income	$ 3,328,165	$ 5,432,708	$(2,104,543)	$ -
FICA	1,832,884	2,393,508	-	(560,624)
Kentucky & Other States:				
Income	(292,946)	1,784,003	(527,454)	(1,549,495)
PSC	625,530	625,530	-	-
6% Use (Kentucky)	8,384,802	-	-	8,384,802
7% Use (Indiana)	41,987	-	-	41,987
Federal & Kentucky:				
Unemployment Ins	(1,353)	31,505	-	(32,858)
Miscellaneous	(55,125)	16,467	-	(71,592)
Kentucky & Indiana:				
Property Taxes	10,221,768	8,962,638	8,508	1,250,622
Total	$ 24,085,712	$ 19,246,359	$(2,623,489)	$ 7,462,842

Reconciliation to Page: 114-115, Line No.: 14-16:

Federal Income:		State Income:		Other:	
Electric	$ 984,616	Electric	$2,070,858	Elec Total	$38,431,771
Gas	5,432,708	Gas	1,784,003	Gas Total	19,246,359
Total	$6,417,324	Total	$3,854,861	Less Federal Inc.	(6,417,324)
				Less State Inc.	(3,854,861)
				Total	$47,405,945

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g).Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year Account No. (c)	Deferred for Year Amount (d)	Allocations to Current Year's Income Account No. (e)	Allocations to Current Year's Income Amount (f)	Adjustments (g)
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%						
6	15%	19,847,308			411.4	440,335	
7	Various	14,411,916	411.4	365,195	411.4	515,991	
8	TOTAL	34,259,224		365,195		956,326	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16	Gas Utility	10,165			411.4	6,520	
17	TOTAL	10,165				6,520	
18							
19							
20							
21							
22							
23							
24							
25							
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42							
43							
44							
45							
46							
47		34,269,389		365,195		962,846	
48	Grand Total	34,269,389		365,195		962,846	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
			3
			4
			5
19,406,973	58 years		6
14,261,120	25 and 43 years		7
33,668,093			8
			9
			10
			11
			12
			13
			14
			15
3,645	33 years		16
3,645			17
			18
			19
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			23
			24
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			26
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			46
33,671,738			47
33,671,738			48

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

OTHER DEFFERED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than $100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS Contra Account (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Year (f)
1	Prepaid Transmission System Fee					
2	MCI Telecom (Apr-09 to Apr-29)	337,299	454	36,796		300,503
3						
4	Deferred Compensation	178,618	926	54,753	18,167	142,032
5						
6	Clearing Accounts Transferred					
7	from Other Deferred Debits	34,615	184	4,069,033	4,070,325	35,907
8						
9	Long-Term Retainage	43,757	232	43,757	29,255	29,255
10						
11	Corporate Headquarters Lease					
12	(Jul-12 to Dec-25)	1,177,504	101	1,177,504		
13						
14						
15						
16						
17						
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46						
47	TOTAL	1,771,793		5,381,843	4,117,747	507,697

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	CHANGES DURING YEAR Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities			
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)			
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other (provide details in footnote):			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)			
18	Classification of TOTAL			
19	Federal Income Tax			
20	State Income Tax			
21	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ACCUMULATED DEFERRED INCOME TAXES _ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS						
		Debits		Credits				
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	Balance at End of Year (k)	Line No.
							1
							2
							3
							4
							5
							6
							7
							8
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							21

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ACCUMULATED DEFFERED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	CHANGES DURING YEAR Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	608,214,303	116,415,234	76,221,061
3	Gas	148,040,790	26,212,893	21,830,250
4				
5	TOTAL (Enter Total of lines 2 thru 4)	756,255,093	142,628,127	98,051,311
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru	756,255,093	142,628,127	98,051,311
10	Classification of TOTAL			
11	Federal Income Tax	647,626,153	117,417,702	82,080,963
12	State Income Tax	108,628,940	25,210,425	15,970,348
13	Local Income Tax			

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS					
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Debits		Credits		Balance at End of Year	Line No.
		Account Credited	Amount	Account Debited	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
		182/254	2,028,607	182/254	10,741,079	657,120,948	2
		254	2,167,871	254	2,336,449	152,592,011	3
							4
			4,196,478		13,077,528	809,712,959	5
							6
							7
							8
			4,196,478		13,077,528	809,712,959	9
							10
			4,040,743		12,120,081	691,042,230	11
			155,735		957,447	118,670,729	12
							13

NOTES (Continued)

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 274 Line No.: 2 Column: b

The ARO balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2018, is $3,029,558 and the Coal Combustion Residual ARO balance is $6,840,345.

The Regulatory Tax Adjustments balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2018, is $(327,223,483). Please see Footnote 4, Income and Other Taxes, within the Notes to Financial Statements for additional detail.

Schedule Page: 274 Line No.: 2 Column: k

The ARO balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2019, is $2,911,529 and the Coal Combustion Residual ARO balance is $2,459,090.

The Regulatory Tax Adjustments balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2019, is $(318,511,011). Please see Footnote 4, Income and Other Taxes, within the Notes to Financial Statements for additional detail.

The Lease right-of-use assets balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2019, is $5,245,118.

Schedule Page: 274 Line No.: 3 Column: b

The ARO balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2018, is $5,375,165.

The Regulatory Tax Adjustments balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2018, is $(82,127,602). Please see Footnote 4, Income and Other Taxes, within the Notes to Financial Statements for additional detail.

Schedule Page: 274 Line No.: 3 Column: k

The ARO balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2019, is $5,450,239.

The Regulatory Tax Adjustments balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2019, is $(81,959,024). Please see Footnote 4, Income and Other Taxes, within the Notes to Financial Statements for additional detail.

The Lease right-of-use assets balance in Accumulated Deferred Income Taxes - Other Property (282) at December 31, 2019, is $913.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ACCUMULATED DEFFERED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Coal Combustion Residual ARO	13,533,936	3,145,230	157,689
4	Storm Damages	4,841,401	1,809,587	3,003,497
5	Interest Rate Swaps	11,134,003	263,490	383,097
6	Excess Deferred Taxes	40,233,123	201,073	3,009,260
7	Pension - Regulatory Asset	37,630,258	2,403,403	9,021,982
8	Other	17,557,228	4,452,473	6,022,557
9	TOTAL Electric (Total of lines 3 thru 8)	124,929,949	12,275,256	21,598,082
10	Gas			
11	Loss on Required Debt	205,540	1,726	42,749
12	Interest Rate Swaps	2,783,438	65,872	95,775
13	Excess Deferred Taxes	8,616,963	43,064	644,512
14	Purchased Gas	2,981,989	102,738	1,105,832
15	Pension - Regulatory Asset	11,240,208	717,900	2,694,878
16	Other	957,814	546,556	783,436
17	TOTAL Gas (Total of lines 11 thru 16)	26,785,952	1,477,856	5,367,182
18				
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	151,715,901	13,753,112	26,965,264
20	Classification of TOTAL			
21	Federal Income Tax	127,364,698	11,332,329	22,413,965
22	State Income Tax	24,351,203	2,420,783	4,551,299
23	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS					
		Debits		Credits			
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	Balance at End of Year (k)	Line No.
							1
							2
						16,521,477	3
						3,647,491	4
						11,014,396	5
						37,424,936	6
						31,011,679	7
		182/190	358,575	190	6,383,342	22,011,911	8
			358,575		6,383,342	121,631,890	9
							10
						164,517	11
						2,753,535	12
						8,015,515	13
						1,978,895	14
						9,263,230	15
		190	791,897	190	1,847,252	1,776,289	16
			791,897		1,847,252	23,951,981	17
							18
			1,150,472		8,230,594	145,583,871	19
							20
			1,073,862		6,729,657	121,938,857	21
			76,610		1,500,937	23,645,014	22
							23

NOTES (Continued)

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 276 Line No.: 8 Column: b

Prepaid Insurance	$ 518,838
Loss on Reaquired Debt	3,421,929
Rate Case Expenses	380,433
Regulatory Tax Adjustment	1,754,438
Swap Termination	3,721,880
FAC Over/Under Recovery	414,172
Asset Retirement Obligation - Electric	4,600,054
Plant Outage Normalization - Reg Asset	1,850,328
Post Retirement - Regulatory Asset	426,662
Other	468,494

Total for Accumulated Deferred Income Taxes - Other (283)	$ 17,557,228

Schedule Page: 276 Line No.: 8 Column: c

Amounts Debited to Account 410.1:	
Prepaid Insurance	$ 2,618
Loss Reaquired Debt	8,997
Rate Case Expenses	9,485
Swap Termination	9,950
FAC Over/Under Recovery	255,460
Asset Retirement Obligation - Electric	1,064,182
Plant Outage Normalization - Reg Asset	2,192,626
Post Retirement - Regulatory Asset	542,325
Other	366,830

Total for Amounts Debited to Account (410.1)	$ 4,452,473

Schedule Page: 276 Line No.: 8 Column: d

Amounts Credited to Account 411.1:	
Prepaid Insurance	$ 64,834
Loss on Reaquired Debt	222,772
Rate Case Expenses	135,607
Swap Termination	246,378
FAC Over/Under Recovery	669,632
Asset Retirement Obligation - Electric	3,717,393
Plant Outage Normalization - Reg Asset	88,548
Post Retirement - Regulatory Asset	463,236
Other	414,157

Total for Amounts Credited to Account (411.1)	$ 6,022,557

Schedule Page: 276 Line No.: 8 Column: h

Regulatory Tax Adjustment	$ 27,270
Pensions	331,305

Total for Adjustments Amount Credited	$ 358,575

Schedule Page: 276 Line No.: 8 Column: j

Pensions	$ 6,383,342

Schedule Page: 276 Line No.: 8 Column: k

Prepaid Insurance	$ 456,622
Loss on Reaquired Debt	3,208,154
Pensions	6,052,037
Rate Case Expenses	254,311
Regulatory Tax Adjustment	1,727,168
Swap Termination	3,485,452
Asset Retirement Obligation - Electric	1,946,843
Plant Outage Normalization - Reg Asset	3,954,406
Post Retirement - Regulatory Asset	505,751
Other	421,167

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Total for Accumulated Deferred Income Taxes - Other (283)	$ 22,011,911

Schedule Page: 276 Line No.: 16 Column: b

Prepaid Insurance	$ 121,704
Rate Case Expenses	109,167
Asset Retirement Obligation - Gas	592,873
Storm Damages	6,626
Postretirement - Regulatory Asset	127,444
Total for Accumulated Deferred Income Taxes - Other (283)	$ 957,814

Schedule Page: 276 Line No.: 16 Column: c

Amounts Debited to Account 410.1:	
Prepaid Insurance	$ 614
Rate Case Expenses	1,668
Asset Retirement Obligation - Gas	131,474
Gas Line Tracker - Regulatory Asset	250,682
Storm Damages	127
Postretirement - Regulatory Asset	161,991
Total Amounts Debited to Account 410.1	$ 546,556

Schedule Page: 276 Line No.: 16 Column: d

Amounts Credited to Account 411.1:	
Prepaid Insurance	$ 15,208
Rate Case Expenses	41,291
Asset Retirement Obligation - Gas	334,756
Gas Line Tracker - Regulatory Asset	250,682
Storm Damages	3,130
Postretirement - Regulatory Asset	138,369
Total Amounts Credited to Account 411.1	$ 783,436

Schedule Page: 276 Line No.: 16 Column: h

Pensions	$ 791,897

Schedule Page: 276 Line No.: 16 Column: j

Pensions	$ 1,847,252

Schedule Page: 276 Line No.: 16 Column: k

Prepaid Insurance	$ 107,110
Pensions	1,055,355
Rate Case Expenses	69,544
Asset Retirement Obligation - Gas	389,591
Storm Damages	3,623
Postretirement - Regulatory Asset	151,066
Total for Accumulated Deferred Income Taxes - Other (283)	$ 1,776,289

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Begining of Current Quarter/Year (b)	DEBITS Account Credited (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Current Quarter/Year (f)
1	ASC 740 - Income Taxes (Ongoing)	564,348,275	Various	14,052,139	567,296	550,863,432
2	KPSC 2005-00180					
3	KPSC 2006-00457					
4	KPSC 2009-00549					
5	KPSC 2012-00222					
6	KPSC 2014-00372					
7	KPSC 2016-00371					
8	KPSC 2018-00034					
9	KPSC 2018-00295					
10						
11	Forward Starting Swaps Gains (Sep-15 to Oct-45)	35,676,181	427	1,428,333		34,247,848
12	KPSC 2012-00233					
13	KPSC 2012-00222					
14	KPSC 2014-00372					
15	KPSC 2016-00371					
16	KPSC 2018-00295					
17						
18	Refined Coal (Ongoing)	1,427,827	454/456/501	5,288,095	7,265,130	3,404,862
19	KPSC 2015-00264					
20	KPSC 2016-00371					
21	KPSC 2018-00295					
22	FERC EL 15-92-000					
23						
24	DSM Cost Recovery (Ongoing)	1,607,125	Various	1,966,419	1,313,743	954,449
25	KRS 278.285					
26						
27	Summer Storm 2011 (May-19 to Apr-21)	402,606	593	206,465	268,405	464,546
28	KPSC 2011-00380					
29	KPSC 2012-00222					
30	KPSC 2014-00372					
31	KPSC 2016-00371					
32	KPSC 2018-00295					
33						
34	Environmental Cost Recovery (Ongoing)	6,417,000	440-445	12,214,000	6,250,000	453,000
35	KRS 278.183					
36						
37						
38						
39						
40						
41	TOTAL	619,153,588		45,503,780	17,026,505	590,676,313

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than $100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Begining of Current Quarter/Year (b)	DEBITS Account Credited (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Current Quarter/Year (f)
1	Off-System Sales Tracker (Ongoing)	453,000	440-445	823,000	504,000	134,000
2	KPSC 2014-00372					
3	KPSC 2016-00371					
4	KPSC 2018-00295					
5	807 KAR 5:056					
6						
7	Tax Cuts and Jobs Act - FERC				111,816	111,816
8						
9	Gas Line Tracker (Ongoing)	1,945,089	Various	2,070,928	168,199	42,360
10	KPSC 2012-00222					
11	KPSC 2014-00372					
12	KPSC 2016-00371					
13	KPSC 2018-00295					
14						
15	Tax Cuts and Jobs Act - KPSC (Apr-18 to Apr-19)	6,876,485	Various	7,454,401	577,916	
16	KPSC 2018-00034					
17						
18						
19						
20						
21						
22						
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27						
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29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	619,153,588		45,503,780	17,026,505	590,676,313

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 278 Line No.: 1 Column: c

Accounts debited include 410, 411, 190, and 282.

Schedule Page: 278 Line No.: 24 Column: c

Accounts debited include 440-445, 480-482, and 489.

Schedule Page: 278.1 Line No.: 9 Column: c

Accounts debited include 480-482 and 489.

Schedule Page: 278.1 Line No.: 15 Column: c

Accounts debited include 410, 411, 190, 282, and 283.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ELECTRIC OPERATING REVENUES (Account 400)

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of $250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	460,595,502	451,172,021
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	383,616,426	369,395,507
5	Large (or Ind.) (See Instr. 4)	172,439,757	168,269,482
6	(444) Public Street and Highway Lighting	2,543,622	2,972,141
7	(445) Other Sales to Public Authorities	100,450,858	95,556,725
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	1,119,646,165	1,087,365,876
11	(447) Sales for Resale	34,744,093	58,290,298
12	TOTAL Sales of Electricity	1,154,390,258	1,145,656,174
13	(Less) (449.1) Provision for Rate Refunds		
14	TOTAL Revenues Net of Prov. for Refunds	1,154,390,258	1,145,656,174
15	Other Operating Revenues		
16	(450) Forfeited Discounts	2,683,301	2,764,434
17	(451) Miscellaneous Service Revenues	1,809,828	1,966,751
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	8,132,269	4,129,320
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	532,018	887,737
22	(456.1) Revenues from Transmission of Electricity of Others	11,413,745	12,382,688
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	24,571,161	22,130,930
27	TOTAL Electric Operating Revenues	1,178,961,419	1,167,787,104

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	No.
				1
4,229,048	4,370,391	365,910	362,112	2
				3
3,830,176	3,949,353	44,329	44,002	4
2,499,978	2,606,445	558	567	5
13,567	17,486	639	655	6
1,082,540	1,120,213	4,417	4,375	7
				8
				9
11,655,309	12,063,888	415,853	411,711	10
1,515,848	1,792,146	14	13	11
13,171,157	13,856,034	415,867	411,724	12
				13
13,171,157	13,856,034	415,867	411,724	14

Line 12, column (b) includes $ 7,601,737 of unbilled revenues.
Line 12, column (d) includes -82,619 MWH relating to unbilled revenues

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 300 Line No.: 21 Column: b

Items which compose Other Electric Revenues (456) year-to-date activity:

Refined Coal Amortization	$ 298,115
Other items less than $250,000 each	233,903
Total for Other Electric Revenues (456)	$ 532,018

Schedule Page: 300 Line No.: 21 Column: c

Items which compose Other Electric Revenues (456) year-to-date activity:

Kosmos Cement Company	$ 360,142
Other items less than $250,000 each	527,595
Total for Other Electric Revenues (456)	$ 887,737

Schedule Page: 300 Line No.: 22 Column: b

Items which compose Revenues from Transmission of Electricity of Others (456.1) year-to-date activity:

East Kentucky Power Cooperative	$ 3,394,749
Owensboro Municipal Utilities	3,008,732
Kentucky Municipal Energy Agency	1,594,786
Kentucky Municipal Power Agency	1,081,171
Tennessee Valley Authority	580,880
Midcontinent Independent System Operator	400,128
City of Frankfort	302,448
Kentucky Utilities Company	275,492
City of Bardstown	266,169
City of Nicholasville	261,535
Other items less than $250,000 each	247,655
Total for Revenues from Transmission of Electricity of Others (456.1)	$ 11,413,745

Schedule Page: 300 Line No.: 22 Column: c

Items which compose Revenues from Transmission of Electricity of Others (456.1) year-to-date activity:

Owensboro Municipal Utilities	$ 3,558,404
East Kentucky Power Cooperative	3,389,651
Kentucky Municipal Power Agency	1,118,328
City of Frankfort	957,753
Tennessee Valley Authority	828,447
Kentucky Utilities Company	462,374
Midcontinent Independent System Operator	407,464
City of Madisonville	385,388
City of Bardstown	270,174
City of Nicholasville	260,508
Other items less than $250,000 each	744,197
Total for Revenues from Transmission of Electricity of Others (456.1)	$ 12,382,688

Schedule Page: 300 Line No.: 1 Column: $

This net unbilled revenue represents the following:

Base Revenue	$ (1,682,597)

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Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Environmental Cost Recovery Accrual	5,964,000
Fuel Adjustment Clause Accrual	(1,364,000)
Demand Side Management Accrual	(567,390)
Off-System Sales Tracker Accrual	319,000
Tax Cuts and Jobs Act Surcredit Accrual	4,932,724
Total Accrual	$ 7,601,737

Schedule Page: 300 Line No.: 1 Column: MWH

Unbilled revenues and MWH represent the net change in unbilled revenues and MWH from the previous period, therefore the change could be positive or negative.

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
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10					
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40					
41					
42					
43					
44					
45					
46	TOTAL				

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Account 440					
2	Residential Service	4,254,145	457,574,098	368,212	11,554	0.1076
3	Residential Time-of-Day En Svc	1,277	125,472	95	13,442	0.0983
4	Residential Time-of-Day Dem Svc	7	1,029	1	7,000	0.1470
5	General Service	47	7,700	382	123	0.1638
6	Lighting Service	3,073	849,345	4,214	729	0.2764
7	Restricted Lighting Service	1,959	427,053	1,982	988	0.2180
8	Duplicate Customers			-8,976		
9						
10	Reclassifications and Adjustments	-42	-15,010			0.3574
11						
12						
13						
14						
15						
16						
17						
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19						
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32						
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35						
36						
37						
38	Subtotal	4,260,466	458,969,687	365,910	11,643	0.1077
39	Unbilled	-31,418	1,625,815			-0.0517
40	Total	4,229,048	460,595,502	365,910	11,558	0.1089
41	TOTAL Billed	11,737,928	1,112,044,428	415,853	28,226	0.0947
42	Total Unbilled Rev.(See Instr. 6)	-82,619	7,601,737	0	0	-0.0920
43	TOTAL	11,655,309	1,119,646,165	415,853	28,027	0.0961

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Account 442					
2	Residential Service	97	9,810	99	980	0.1011
3	General Service	1,178,746	144,258,331	42,369	27,821	0.1224
4	Power Service	1,502,748	144,989,720	2,575	583,591	0.0965
5	Time-of-Day Secondary Service	1,151,659	91,767,162	393	2,930,430	0.0797
6	Time-of-Day Primary Service	1,564,804	108,993,662	105	14,902,895	0.0697
7	Retail Transmission Service	931,744	50,998,951	7	133,106,286	0.0547
8	Lighting Service	31,254	6,092,507	7,315	4,273	0.1949
9	Restricted Lighting Service	15,445	4,130,999	2,614	5,909	0.2675
10	Lighting Energy Service	2	164	8	250	0.0820
11	Electric Vehicle Charging Service	15	4,228	10	1,500	0.2819
12	Outdoor Sports Lighting Service	38	21,612	1	38,000	0.5687
13	Duplicate Customers			-10,609		
14						
15	Reclassifications and Adjustments	53	6,670			0.1258
16						
17						
18						
19						
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21						
22						
23						
24						
25						
26						
27						
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35						
36						
37						
38	Subtotal	6,376,605	551,273,816	44,887	142,059	0.0865
39	Unbilled	-46,451	4,782,367			-0.1030
40	Total	6,330,154	556,056,183	44,887	141,024	0.0878
41	TOTAL Billed	11,737,928	1,112,044,428	415,853	28,226	0.0947
42	Total Unbilled Rev.(See Instr. 6)	-82,619	7,601,737	0	0	-0.0920
43	TOTAL	11,655,309	1,119,646,165	415,853	28,027	0.0961

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Account 444					
2	General Service	2	1,026	13	154	0.5130
3	Lighting Service	5,521	880,487	398	13,872	0.1595
4	Restricted Lighting Service	4,569	1,342,420	552	8,277	0.2938
5	Lighting Energy Service	1,716	118,751	61	28,131	0.0692
6	Traffic Energy Service	1,946	199,087	25	77,840	0.1023
7	Duplicate Customers			-410		
8						
9	Reclassifications and Adjustments		-3			
10						
11						
12						
13						
14						
15						
16						
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37						
38	Subtotal	13,754	2,541,768	639	21,524	0.1848
39	Unbilled	-187	1,854			-0.0099
40	Total	13,567	2,543,622	639	21,232	0.1875
41	TOTAL Billed	11,737,928	1,112,044,428	415,853	28,226	0.0947
42	Total Unbilled Rev.(See Instr. 6)	-82,619	7,601,737	0	0	-0.0920
43	TOTAL	11,655,309	1,119,646,165	415,853	28,027	0.0961

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Account 445					
2	Residential Service	2,295	260,778	492	4,665	0.1136
3	Volunteer Fire Department Service	308	29,798	5	61,600	0.0967
4	General Service	93,733	10,885,547	2,106	44,508	0.1161
5	Power Service	235,842	27,102,190	293	804,922	0.1149
6	Time-of-Day Secondary Service	97,542	9,469,632	55	1,773,491	0.0971
7	Time-of-Day Primary Service	470,880	31,718,244	21	22,422,857	0.0674
8	Retail Transmission Service	88,284	7,948,629	6	14,714,000	0.0900
9	Lighting Service	21,584	4,135,064	1,241	17,392	0.1916
10	Restricted Lighting Service	16,523	3,832,219	822	20,101	0.2319
11	Lighting Energy Service	1,824	126,399	120	15,200	0.0693
12	Traffic Energy Service	1,355	130,375	929	1,459	0.0962
13	Special Contracts	56,944	3,623,738	2	28,472,000	0.0636
14	Duplicate Customers			-1,675		
15						
16	Reclassifications and Adjustments	-11	-3,456			0.3142
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
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33						
34						
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36						
37						
38	Subtotal	1,087,103	99,259,157	4,417	246,118	0.0913
39	Unbilled	-4,563	1,191,701			-0.2612
40	Total	1,082,540	100,450,858	4,417	245,085	0.0928
41	TOTAL Billed	11,737,928	1,112,044,428	415,853	28,226	0.0947
42	Total Unbilled Rev.(See Instr. 6)	-82,619	7,601,737	0	0	-0.0920
43	TOTAL	11,655,309	1,119,646,165	415,853	28,027	0.0961

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 304 Line No.: 2 Column: c
Includes Fuel Adjustment Clause of ($384,022)
Schedule Page: 304 Line No.: 3 Column: c
Includes Fuel Adjustment Clause of ($413)
Schedule Page: 304 Line No.: 4 Column: c
Includes Fuel Adjustment Clause of $5
Schedule Page: 304 Line No.: 5 Column: c
Includes Fuel Adjustment Clause of $39
Schedule Page: 304 Line No.: 6 Column: c
Includes Fuel Adjustment Clause of ($75)
Schedule Page: 304 Line No.: 7 Column: c
Includes Fuel Adjustment Clause of ($32)
Schedule Page: 304 Line No.: 10 Column: a
Includes current and prior period reclassifications between FERC accounts and net billing adjustments.
Schedule Page: 304.1 Line No.: 2 Column: c
Includes Fuel Adjustment Clause of $10
Schedule Page: 304.1 Line No.: 3 Column: c
Includes Fuel Adjustment Clause of ($95,595)
Schedule Page: 304.1 Line No.: 4 Column: c
Includes Fuel Adjustment Clause of ($96,784)
Schedule Page: 304.1 Line No.: 5 Column: c
Includes Fuel Adjustment Clause of ($103,324)
Schedule Page: 304.1 Line No.: 6 Column: c
Includes Fuel Adjustment Clause of ($61,748)
Schedule Page: 304.1 Line No.: 7 Column: c
Includes Fuel Adjustment Clause of $34,890
Schedule Page: 304.1 Line No.: 8 Column: c
Includes Fuel Adjustment Clause of ($1,073)
Schedule Page: 304.1 Line No.: 9 Column: c
Includes Fuel Adjustment Clause of ($339)
Schedule Page: 304.1 Line No.: 11 Column: c
Includes Fuel Adjustment Clause of ($36)
Schedule Page: 304.1 Line No.: 12 Column: c
Includes Fuel Adjustment Clause of ($16)
Schedule Page: 304.1 Line No.: 15 Column: a
Includes current and prior period reclassifications between FERC accounts and net billing adjustments.
Schedule Page: 304.2 Line No.: 2 Column: c
Includes Fuel Adjustment Clause of ($1)
Schedule Page: 304.2 Line No.: 3 Column: c
Includes Fuel Adjustment Clause of $588
Schedule Page: 304.2 Line No.: 4 Column: c
Includes Fuel Adjustment Clause of $514
Schedule Page: 304.2 Line No.: 5 Column: c
Includes Fuel Adjustment Clause of $31
Schedule Page: 304.2 Line No.: 6 Column: c
Includes Fuel Adjustment Clause of ($61)
Schedule Page: 304.2 Line No.: 9 Column: a
Includes current and prior period reclassifications between FERC accounts and net billing adjustments.
Schedule Page: 304.3 Line No.: 2 Column: c
Includes Fuel Adjustment Clause of ($118)
Schedule Page: 304.3 Line No.: 3 Column: c

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	(Mo, Da, Yr) / /	2019/Q4

FOOTNOTE DATA

Includes Fuel Adjustment Clause of ($41)

Schedule Page: 304.3 Line No.: 4 Column: c

Includes Fuel Adjustment Clause of ($6,629)

Schedule Page: 304.3 Line No.: 5 Column: c

Includes Fuel Adjustment Clause of ($15,124)

Schedule Page: 304.3 Line No.: 6 Column: c

Includes Fuel Adjustment Clause of ($14,491)

Schedule Page: 304.3 Line No.: 7 Column: c

Includes Fuel Adjustment Clause of ($18,741)

Schedule Page: 304.3 Line No.: 8 Column: c

Includes Fuel Adjustment Clause of $14,476

Schedule Page: 304.3 Line No.: 9 Column: c

Includes Fuel Adjustment Clause of ($1,646)

Schedule Page: 304.3 Line No.: 10 Column: c

Includes Fuel Adjustment Clause of ($1,252)

Schedule Page: 304.3 Line No.: 11 Column: c

Includes Fuel Adjustment Clause of ($61)

Schedule Page: 304.3 Line No.: 12 Column: c

Includes Fuel Adjustment Clause of ($110)

Schedule Page: 304.3 Line No.: 13 Column: c

Includes Fuel Adjustment Clause of ($4,874)

Schedule Page: 304.3 Line No.: 16 Column: a

Includes current and prior period reclassifications between FERC accounts and net billing adjustments.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Dynasty Power, Inc.	OS	(3)			
2	EDF Trading North America, LLC	OS	(3)			
3	East Kentucky Power Cooperative, Inc.	OS	(9)			
4	ETC Endure Energy, LLC	OS	(3)			
5	Evergy Kansas Central, Inc.	OS	(3)			
6	Exelon Generation Company, LLC	OS	(3)			
7	Illinois Municipal Electric Agency	OS	(5)			
8	Indiana Municipal Power Agency	OS	(7)			
9	Indiana Municipal Power Agency	OS	(8)			
10	Kentucky Municipal Energy Agency	OS	(9)			
11	Kentucky Municipal Power Agency	OS	(9)			
12	Kentucky Utilities Company	SF	(1)			
13	Macquarie Energy LLC	OS	(3)			
14	Midcontinent Independent System Operat.	OS	(3)			
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			**0**	**0**	**0**

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classifi-cation (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Owensboro Municipal Utilities	OS	(9)			
2	PJM Settlement, Inc.	OS	(3)			
3	Rainbow Energy Marketing Corporation	OS	(3)			
4	Tennessee Valley Authority	OS	(3)			
5	Tennessee Valley Authority	OS	(9)			
6	The Energy Authority, Inc.	OS	(10)			
7	Westar Energy, Inc.	OS	(3)			
8						
9						
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			**0**	**0**	**0**

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,iine 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
2,405		118,869		118,869	1
778		31,577		31,577	2
7		210		210	3
3,280		167,684		167,684	4
1,533		65,623		65,623	5
239		8,289		8,289	6
90		2,917		2,917	7
1,622		48,640		48,640	8
1,232		32,817		32,817	9
3,353		87,899		87,899	10
1,195		34,526		34,526	11
1,299,396		26,876,114		26,876,114	12
23,928		897,440		897,440	13
89,674		3,039,028		3,039,028	14
0	0	0	0	0	
1,515,848	0	34,744,093	0	34,744,093	
1,515,848	**0**	**34,744,093**	**0**	**34,744,093**	

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,iine 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
2,398		72,924		72,924	1
59,653		2,261,551		2,261,551	2
1,993		79,363		79,363	3
16,575		687,514		687,514	4
9		245		245	5
1,945		57,246		57,246	6
4,543		173,617		173,617	7
					8
					9
					10
					11
					12
					13
					14
0	0	0	0	0	
1,515,848	0	34,744,093	0	34,744,093	
1,515,848	**0**	**34,744,093**	**0**	**34,744,093**	

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 310 Line No.: 1 Column: b
Market Based Sales
Schedule Page: 310 Line No.: 1 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310 Line No.: 2 Column: b
Market Based Sales
Schedule Page: 310 Line No.: 2 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310 Line No.: 3 Column: b
Imbalance
Schedule Page: 310 Line No.: 3 Column: c
(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4
Schedule Page: 310 Line No.: 4 Column: b
Market Based Sales
Schedule Page: 310 Line No.: 4 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310 Line No.: 5 Column: a
Effective 9/16/2019 Westar Energy, Inc. changed their name to Evergy Kansas Central, Inc.
Schedule Page: 310 Line No.: 5 Column: b
Market Based Sales
Schedule Page: 310 Line No.: 5 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310 Line No.: 6 Column: b
Market Based Sales
Schedule Page: 310 Line No.: 6 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310 Line No.: 7 Column: a
Illinois Municipal Electric Agency has a 12.12% ownership interest in LG&E's Trimble County Generating Unit No. 1. They additionally have a 12.12% ownership interest in LG&E's and KU's Trimble County Generating Unit No. 2.
Schedule Page: 310 Line No.: 7 Column: b
Cost Based Sales
Schedule Page: 310 Line No.: 7 Column: c
(5) LG&E and KU Cost Based Rate (CBR) Tariff First Revised Service Agreement No. 3
Schedule Page: 310 Line No.: 8 Column: a
Indiana Municipal Power Agency has a 12.88% ownership interest in LG&E's Trimble County Generating Unit No. 1. They additionally have a 12.88% ownership interest in LG&E's and KU's Trimble County Generating Unit No. 2.
Schedule Page: 310 Line No.: 8 Column: b
Cost Based Sales
Schedule Page: 310 Line No.: 8 Column: c
(7) LG&E and KU Cost Based Rate CBR Tariff Service Agreement No. 4
Schedule Page: 310 Line No.: 9 Column: b
Imbalance
Schedule Page: 310 Line No.: 9 Column: c
(8) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 9
Schedule Page: 310 Line No.: 10 Column: b
Imbalance
Schedule Page: 310 Line No.: 10 Column: c
(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4
Schedule Page: 310 Line No.: 11 Column: b
Imbalance
Schedule Page: 310 Line No.: 11 Column: c
(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 310 Line No.: 12 Column: a
LG&E and KU are owned by LKE.
Schedule Page: 310 Line No.: 12 Column: b
LG&E and KU PSSA - Amended in 2018
Schedule Page: 310 Line No.: 12 Column: c
(1) FERC Rate Schedule No. 1. The Power Supply System Agreement, FERC Docket No. ER-98-111-000; Effective June 4, 2018 LG&E and KU Joint Rate Schedule No. 508 Amended and Restated Power Supply System Agreement.
Schedule Page: 310 Line No.: 13 Column: b
Market Based Sales
Schedule Page: 310 Line No.: 13 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310 Line No.: 14 Column: b
Market Based Sales
Schedule Page: 310 Line No.: 14 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310.1 Line No.: 1 Column: b
Imbalance
Schedule Page: 310.1 Line No.: 1 Column: c
(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4
Schedule Page: 310.1 Line No.: 2 Column: b
Market Based Sales
Schedule Page: 310.1 Line No.: 2 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310.1 Line No.: 3 Column: b
Market Based Sales
Schedule Page: 310.1 Line No.: 3 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310.1 Line No.: 4 Column: b
Market Based Sales
Schedule Page: 310.1 Line No.: 4 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)
Schedule Page: 310.1 Line No.: 5 Column: b
Imbalance
Schedule Page: 310.1 Line No.: 5 Column: c
(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4
Schedule Page: 310.1 Line No.: 6 Column: b
Cost Based Sales
Schedule Page: 310.1 Line No.: 6 Column: c
(10) LG&E and KU CBR Tariff
Schedule Page: 310.1 Line No.: 7 Column: a
Effective 9/16/2019 Westar Energy, Inc. changed their name to Evergy Kansas Central, Inc.
Schedule Page: 310.1 Line No.: 7 Column: b
Market Based Sales
Schedule Page: 310.1 Line No.: 7 Column: c
(3) LG&E and KU Joint Market Based Rate Tariff (MBRT) (Short Form Tariff)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	5,420,308	4,862,392
5	(501) Fuel	246,447,762	254,423,858
6	(502) Steam Expenses	17,897,346	17,684,948
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	2,983,713	2,857,716
10	(506) Miscellaneous Steam Power Expenses	13,654,490	14,450,722
11	(507) Rents	36,360	36,540
12	(509) Allowances	2	3
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	286,439,981	294,316,179
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	5,379,062	5,518,963
16	(511) Maintenance of Structures	4,056,331	3,055,930
17	(512) Maintenance of Boiler Plant	34,882,284	33,251,883
18	(513) Maintenance of Electric Plant	9,326,280	9,059,884
19	(514) Maintenance of Miscellaneous Steam Plant	2,543,075	2,348,614
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	56,187,032	53,235,274
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	342,627,013	347,551,453
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	157,040	124,769
45	(536) Water for Power	38,814	39,284
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses	337,502	371,509
48	(539) Miscellaneous Hydraulic Power Generation Expenses	125,378	207,833
49	(540) Rents	354,983	403,362
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	1,013,717	1,146,757
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Mainentance Supervision and Engineering		
54	(542) Maintenance of Structures	560,183	317,087
55	(543) Maintenance of Reservoirs, Dams, and Waterways	171,323	165,206
56	(544) Maintenance of Electric Plant	393,466	433,419
57	(545) Maintenance of Miscellaneous Hydraulic Plant	76,213	69,074
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	1,201,185	984,786
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)	2,214,902	2,131,543

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	387,083	371,890
63	(547) Fuel	47,105,360	59,380,204
64	(548) Generation Expenses	244,808	273,056
65	(549) Miscellaneous Other Power Generation Expenses	1,336,703	1,249,297
66	(550) Rents	11,188	14,752
67	TOTAL Operation (Enter Total of lines 62 thru 66)	49,085,142	61,289,199
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	150,900	160,048
70	(552) Maintenance of Structures	400,953	444,374
71	(553) Maintenance of Generating and Electric Plant	2,040,756	1,673,231
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	915,862	733,426
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	3,508,471	3,011,079
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	52,593,613	64,300,278
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	46,283,163	55,805,401
77	(556) System Control and Load Dispatching	1,185,281	1,175,828
78	(557) Other Expenses	88,697	687,242
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	47,557,141	57,668,471
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	444,992,669	471,651,745
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	861,686	859,705
84			
85	(561.1) Load Dispatch-Reliability	517,497	354,891
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	1,172,474	1,268,979
87	(561.3) Load Dispatch-Transmission Service and Scheduling	326,324	434,115
88	(561.4) Scheduling, System Control and Dispatch Services		
89	(561.5) Reliability, Planning and Standards Development	274,761	322,508
90	(561.6) Transmission Service Studies	35,400	
91	(561.7) Generation Interconnection Studies	14	
92	(561.8) Reliability, Planning and Standards Development Services		
93	(562) Station Expenses	731,324	958,142
94	(563) Overhead Lines Expenses	263,378	339,816
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others	676,503	1,311,943
97	(566) Miscellaneous Transmission Expenses	11,309,277	8,038,863
98	(567) Rents	67,522	61,927
99	TOTAL Operation (Enter Total of lines 83 thru 98)	16,236,160	13,950,889
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		
102	(569) Maintenance of Structures		
103	(569.1) Maintenance of Computer Hardware		
104	(569.2) Maintenance of Computer Software		
105	(569.3) Maintenance of Communication Equipment		
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	1,573,029	1,960,913
108	(571) Maintenance of Overhead Lines	6,513,040	4,492,113
109	(572) Maintenance of Underground Lines		
110	(573) Maintenance of Miscellaneous Transmission Plant	251,586	210,210
111	TOTAL Maintenance (Total of lines 101 thru 110)	8,337,655	6,663,236
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	24,573,815	20,614,125

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services	7,075	10,086
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	7,075	10,086
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)	7,075	10,086
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	2,159,838	2,422,065
135	(581) Load Dispatching	213,647	309,019
136	(582) Station Expenses	2,135,796	2,179,630
137	(583) Overhead Line Expenses	5,033,431	8,985,655
138	(584) Underground Line Expenses	5,964,633	417,120
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses	7,311,721	6,838,040
141	(587) Customer Installations Expenses	123	415
142	(588) Miscellaneous Expenses	7,226,912	5,851,440
143	(589) Rents	18,717	31,007
144	TOTAL Operation (Enter Total of lines 134 thru 143)	30,064,818	27,034,391
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	41,203	40,477
147	(591) Maintenance of Structures	16,332	2,982
148	(592) Maintenance of Station Equipment	1,194,720	1,051,753
149	(593) Maintenance of Overhead Lines	20,167,446	23,133,568
150	(594) Maintenance of Underground Lines	1,212,049	1,426,055
151	(595) Maintenance of Line Transformers	191,045	158,096
152	(596) Maintenance of Street Lighting and Signal Systems	447,900	419,554
153	(597) Maintenance of Meters		
154	(598) Maintenance of Miscellaneous Distribution Plant	734,385	637,011
155	TOTAL Maintenance (Total of lines 146 thru 154)	24,005,080	26,869,496
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	54,069,898	53,903,887
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	1,355,651	1,291,735
160	(902) Meter Reading Expenses	3,357,161	2,634,152
161	(903) Customer Records and Collection Expenses	7,096,363	7,076,488
162	(904) Uncollectible Accounts	2,037,340	3,118,591
163	(905) Miscellaneous Customer Accounts Expenses	7,877	6,069
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	13,854,392	14,127,035

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Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision	353,955	351,341
168	(908) Customer Assistance Expenses	7,032,820	11,999,911
169	(909) Informational and Instructional Expenses	1,079,676	651,027
170	(910) Miscellaneous Customer Service and Informational Expenses	712,788	598,610
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	9,179,239	13,600,889
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	156,201	
176	(913) Advertising Expenses	1,284,717	1,183,927
177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	1,440,918	1,183,927
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	26,036,930	24,819,053
182	(921) Office Supplies and Expenses	7,105,430	6,964,170
183	(Less) (922) Administrative Expenses Transferred-Credit	4,845,104	4,378,417
184	(923) Outside Services Employed	12,999,091	14,942,763
185	(924) Property Insurance	4,707,016	4,091,484
186	(925) Injuries and Damages	3,270,296	2,117,055
187	(926) Employee Pensions and Benefits	20,086,498	21,075,373
188	(927) Franchise Requirements	27,948	29,753
189	(928) Regulatory Commission Expenses	1,470,481	1,411,623
190	(929) (Less) Duplicate Charges-Cr.	225,742	233,116
191	(930.1) General Advertising Expenses		28,711
192	(930.2) Miscellaneous General Expenses	3,179,406	3,234,864
193	(931) Rents	2,044,355	1,815,234
194	TOTAL Operation (Enter Total of lines 181 thru 193)	75,856,605	75,918,550
195	Maintenance		
196	(935) Maintenance of General Plant	1,251,504	850,467
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	77,108,109	76,769,017
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	625,226,115	651,860,711

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	East Kentucky Power Cooperative, Inc.	OS	(11)			
2	East Kentucky Power Cooperative, Inc.	OS	(9)			
3	East Kentucky Power Cooperative, Inc.	IU	(13)			
4	East Kentucky Power Cooperative, Inc.	IU	(13)			
5	Illinois Municipal Electric Agency	OS	(14)			
6	Illinois Municipal Electric Agency	OS	(8)			
7	Indiana Municipal Power Agency	OS	(8)			
8	Kentucky Muncipal Energy Agency	OS	(9)			
9	Kentucky Municipal Power Agency	OS	(9)			
10	Kentucky Utilities Company	SF	(2)			
11	Mall St. Matthews	OS	(12)			
12	Mall St. Matthews	OS	(12)			
13	Ohio Valley Electric Corporation	OS	(6)			
14	Ohio Valley Electric Corporation	AD	(6)			
	Total					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classifi-cation (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Ohio Valley Electric Corporation	OS	(6)			
2	Ohio Valley Electric Corporation	AD	(6)			
3	Owensboro Municipal Utilities	OS	(9)			
4	Oxmoor Center Management Office	OS	(12)			
5	PJM Settlement, Inc.	OS	(16)			
6	Tennessee Valley Authority	OS	(4)			
7	Tennessee Valley Authority	OS	(9)			
8	Simpsonville Solar Array One	OS	(12)			
9	Inadvertent Interchange					
10						
11						
12						
13						
14						
	Total					

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
1,253				35,431		35,431	1
73				1,781		1,781	2
18,142			3,436,231			3,436,231	3
					-73	-73	4
1				25		25	5
5				124		124	6
1,389				34,548		34,548	7
1,175				26,448		26,448	8
1,113				27,974		27,974	9
317,373				6,611,162		6,611,162	10
11				295		295	11
76				1,964		1,964	12
			20,523,746			20,523,746	13
					370,111	370,111	14
955,222	8,618	352,731	23,959,977	21,838,969	484,217	46,283,163	

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES: MegaWatt Hours Received (h)	POWER EXCHANGES: MegaWatt Hours Delivered (i)	COST/SETTLEMENT OF POWER: Demand Charges ($) (j)	COST/SETTLEMENT OF POWER: Energy Charges ($) (k)	COST/SETTLEMENT OF POWER: Other Charges ($) (l)	COST/SETTLEMENT OF POWER: Total (j+k+l) of Settlement ($) (m)	Line No.
608,451				14,966,609		14,966,609	1
					114,179	114,179	2
3,140				76,458		76,458	3
213				5,037		5,037	4
2,601				42,379		42,379	5
43				4,458		4,458	6
69				1,670		1,670	7
94				2,606		2,606	8
	8,618	352,731					9
							10
							11
							12
							13
							14
955,222	8,618	352,731	23,959,977	21,838,969	484,217	46,283,163	

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	(Mo, Da, Yr) / /	2019/Q4

FOOTNOTE DATA

Schedule Page: 326 Line No.: 1 Column: b
Market Based Purchases
Schedule Page: 326 Line No.: 1 Column: c
(11) EEI Master Power Purchase and Sale Agreement dated September 14, 2006.
Schedule Page: 326 Line No.: 2 Column: b
Imbalance
Schedule Page: 326 Line No.: 2 Column: c
(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4
Schedule Page: 326 Line No.: 3 Column: b
Tolling Agreement
Schedule Page: 326 Line No.: 3 Column: c
(13) Capacity Purchase and Tolling Agreement dated August 26, 2014.
Schedule Page: 326 Line No.: 4 Column: b
Tolling Agreement
Schedule Page: 326 Line No.: 4 Column: c
(13) Capacity Purchase and Tolling Agreement dated August 26, 2014.
Schedule Page: 326 Line No.: 4 Column: l
Represents a monthly fuel adjustment per the Tolling Agreement.
Schedule Page: 326 Line No.: 5 Column: a
Illinois Municipal Electric Agency has a 12.12% ownership interest in LG&E's Trimble County Generating Unit No. 1. They additionally have a 12.12% ownership interest in LG&E's and KU's Trimble County Generating Unit No. 2.
Schedule Page: 326 Line No.: 5 Column: b
Market Based Purchases
Schedule Page: 326 Line No.: 5 Column: c
(14) EEI Master Power Purchase and Sale Agreement dated 1/1/2016
Schedule Page: 326 Line No.: 6 Column: b
Imbalance
Schedule Page: 326 Line No.: 6 Column: c
(8) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 9.
Schedule Page: 326 Line No.: 7 Column: a
Indiana Municipal Power Agency has a 12.88% ownership interest in LG&E's Trimble County Generating Unit No. 1. They additionally have a 12.88% ownership interest in LG&E's and KU's Trimble County Generating Unit No. 2.
Schedule Page: 326 Line No.: 7 Column: b
Imbalance
Schedule Page: 326 Line No.: 7 Column: c
(8) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 9.
Schedule Page: 326 Line No.: 8 Column: b
Imbalance
Schedule Page: 326 Line No.: 8 Column: c
(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4
Schedule Page: 326 Line No.: 9 Column: b
Imbalance
Schedule Page: 326 Line No.: 9 Column: c
(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4
Schedule Page: 326 Line No.: 10 Column: a
LG&E and KU are owned by LKE.
Schedule Page: 326 Line No.: 10 Column: b
LG&E and KU PSSA - Amended in 2018
Schedule Page: 326 Line No.: 10 Column: c
(2) FERC Rate Schedule No. 1. The Power Supply System Agreement, FERC Docket No. ER98-111-000; Effective June 4, 2018 LG&E and KU Joint Rate Schedule FERC No. 508 Amended and Restated Power Supply System Agreement.

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 326 Line No.: 11 Column: b
Small Capacity Cogeneration and Small Power Production Qualifying Facility
Schedule Page: 326 Line No.: 11 Column: c
(12) KPSC Standard Rate Rider
Schedule Page: 326 Line No.: 12 Column: b
Large Capacity Cogeneration and Large Power Production Qualifying Facility
Schedule Page: 326 Line No.: 12 Column: c
(12) KPSC Standard Rate Rider

Schedule Page: 326 Line No.: 13 Column: a
Intercompany Power Agreement dated September 10, 2010. The Company owns 5.63% of the common stock of OVEC. Purchase of available energy and available power pursuant to Article 4 of the Amended and Restated Intercompany Power Agreement among OVEC and Sponsoring Companies dated September 10, 2010.
Schedule Page: 326 Line No.: 13 Column: b
Available Energy and Available Power
Schedule Page: 326 Line No.: 13 Column: c
(6) Intercompany Power Agreement v 0.0.0 on file with the Commission. Amended and Restated Intercompany Power Agreement among OVEC and Sponsoring Companies dated September 10, 2010.
Schedule Page: 326 Line No.: 14 Column: b
December 2018 true-up of accrual estimate for both energy and demand charges made in January 2019.
Schedule Page: 326 Line No.: 14 Column: c
(6) Intercompany Power Agreement v 0.0.0 on file with the Commission. Amended and Restated Intercompany Power Agreement among OVEC and Sponsoring Companies dated September 10, 2010.
Schedule Page: 326 Line No.: 14 Column: l
Amount is a prior period OVEC demand adjustment for December 2018 to true up to monthly invoice from OVEC.
Schedule Page: 326.1 Line No.: 1 Column: a
Intercompany Power Agreement dated September 10, 2010. The Company owns 5.63% of the common stock of OVEC. Purchase of available energy and available power pursuant to Article 4 of the Amended and Restated Intercompany Power Agreement among OVEC and Sponsoring Companies dated September 10, 2010.
Schedule Page: 326.1 Line No.: 1 Column: b
Available Energy and Available Power
Schedule Page: 326.1 Line No.: 1 Column: c
(6) Intercompany Power Agreement v 0.0.0 on file with the Commission. Amended and Restated Intercompany Power Agreement among OVEC and Sponsoring Companies dated September 10, 2010.
Schedule Page: 326.1 Line No.: 2 Column: b
December 2018 true-up of accrual estimate for both energy and demand charges made in January 2019.
Schedule Page: 326.1 Line No.: 2 Column: c
(6) Intercompany Power Agreement v 0.0.0 on file with the Commission. Amended and Restated Intercompany Power Agreement among OVEC and Sponsoring Companies dated September 10, 2010.
Schedule Page: 326.1 Line No.: 2 Column: l
Amount is a prior period OVEC energy adjustment for December 2018 to true up to monthly invoice from OVEC.
Schedule Page: 326.1 Line No.: 3 Column: b
Imbalance
Schedule Page: 326.1 Line No.: 3 Column: c
(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4
Schedule Page: 326.1 Line No.: 4 Column: b

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Large Capacity Cogeneration and Large Power Production Qualifying Facility

Schedule Page: 326.1 Line No.: 4 Column: c

(12) KPSC Standard Rate Rider

Schedule Page: 326.1 Line No.: 5 Column: b

Market Based Purchases

Schedule Page: 326.1 Line No.: 5 Column: c

(16) Operating Agreement of PJM Interconnection, LLC Rate Schedule FERC No. 24

Schedule Page: 326.1 Line No.: 6 Column: b

Emergency Purchases

Schedule Page: 326.1 Line No.: 6 Column: c

(4) Contingency Reserve Sharing Agreement dated November 20, 2009.

Schedule Page: 326.1 Line No.: 7 Column: b

Imbalance

Schedule Page: 326.1 Line No.: 7 Column: c

(9) LG&E and KU Joint Pro Forma Open Access Transmission Tariff Schedule 4

Schedule Page: 326.1 Line No.: 8 Column: a

Company Community Solar Share Program with Solar Array One located in Simpsonville, Kentucky.

Schedule Page: 326.1 Line No.: 8 Column: b

Large Capacity Cogeneration and Large Power Production Qualifying Facility

Schedule Page: 326.1 Line No.: 8 Column: c

(12) KPSC Standard Rate Rider

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Midwest ISO	Various	Various	OS
2	East Kentucky Power Cooperative	East Kentucky Power Cooperative	East Kentucky Power Cooperative	FNO
3	East Kentucky Power Cooperative	East Kentucky Power Cooperative	East Kentucky Power Cooperative	NF
4	East Kentucky Power Cooperative	East Kentucky Power Cooperative	East Kentucky Power Cooperative	AD
5	Indiana Municipal Power Agency	Indiana Municipal Power Agency	Midwest ISO and PJM	OLF
6	Indiana Municipal Power Agency	Indiana Municipal Power Agency	Midwest ISO and PJM	LFP
7	Illinois Municipal Electric Agency	IL Municipal Electric Agency	Midwest ISO	OLF
8	Illinois Municipal Electric Agency	IL Municipal Electric Agency	Midwest ISO	LFP
9	LG&E/KU	Various	Various	NF
10	LG&E/KU	Various	Various	LFP
11	Hoosier Energy	Midwest ISO	Hoosier Energy	FNO
12	Kentucky Municipal Power Agency	Midwest ISO	Kentucky Municipal Power Agency	FNO
13	Owensboro Municipal Utilities	Owensboro Municipal Utilities	Various	FNO
14	Owensboro Municipal Utilities	Owensboro Municipal Utilities	Various	LFP
15	Owensboro Municipal Utilities	Owensboro Municipal Utilities	Various	SFP
16	Owensboro Municipal Utilities	Owensboro Municipal Utilities	Various	NF
17	Big Rivers Electric Corporation	Big Rivers Electric Corporation	Big Rivers Electric Corporation	FNO
18	Kentucky Municipal Energy Agency	Midwest ISO	Kentucky Municipal Energy Agency	FNO
19	Tennessee Valley Authority	Tennessee Valley Authority	Tennessee Valley Authority	FNO
20	Tennessee Valley Authority	Tennessee Valley Authority	Tennessee Valley Authority	AD
21	EDF Trading	Various	Various	NF
22	The Energy Authority	Various	Various	NF
23	TCJA Order 864, FERC Doc. No. RM19-5-000	Various	Various	AD
24	City of Barbourville	Various	City of Barbourville	FNO
25	City of Bardstown	Various	City of Bardstown	FNO
26	City of Bardwell	Various	City of Bardwell	FNO
27	City of Berea	Various	City of Berea	FNO
28	City of Corbin	Various	City of Corbin	FNO
29	City of Falmouth	Various	City of Falmouth	FNO
30	City of Frankfort	Various	City of Frankfort	FNO
31	City of Madisonville	Various	City of Madisonville	FNO
32	City of Nicholasville	Various	City of Nicholasville	FNO
33	City of Providence	Various	City of Providence	FNO
34				
	TOTAL			

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions reffered to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Subsatation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
LGE/KU Joint	Various	Various				1
LGE/KU Joint	East Kentucky Power	East Kentucky Power	126	767,867	767,867	2
LGE/KU Joint	East Kentucky Power	East Kentucky Power		23,389	23,389	3
LGE/KU Joint	East Kentucky Power	East Kentucky Power				4
LGE/KU Joint	Trimble Co. Unit 1	Midwest ISO and PJM		450,710	450,710	5
LGE/KU Joint	Trimble Co. Unit 2	Midwest ISO and PJM		632,587	632,587	6
LGE/KU Joint	Trimble Co. Unit 1	Midwest ISO		400,363	400,363	7
LGE/KU Joint	Trimble Co. Unit 2	Midwest ISO		489,335	489,335	8
LGE/KU Joint	Various	Various				9
LGE/KU Joint	Various	Various	5			10
LGE/KU Joint	Midwest ISO	Hoosier Energy	2	10,737	10,737	11
SA 13	Various	LGEE.KMPA	36	205,875	205,875	12
SA 15	Owensboro Municipal	Various	41			13
LGE/KU Joint	Owensboro Municipal	Various	70	276,462	276,462	14
LGE/KU Joint	Owensboro Municipal	Various	5			15
LGE/KU Joint	Owensboro Municipal	Various				16
LGE/KU Joint	Big Rivers Electric	Big Rivers Electric	2	14,224	14,224	17
LGE/KU Joint	Various	LGEE.KYMA	48	270,062	270,062	18
LGE/KU Joint	TVA	TVA	23	117,476	117,476	19
LGE/KU Joint	TVA	TVA				20
LGE/KU Joint	Various	Various		2	2	21
LGE/KU Joint	Various	Various		12	12	22
Various	Various	Various				23
184	Various	City of Barbourville	19			24
185	Various	City of Bardstown	124			25
186	Various	City of Bardwell	2			26
197	Various	City of Berea	31			27
188	Various	City of Corbin	17			28
189	Various	City of Falmouth	4			29
190	Various	City of Frankfort	143			30
161	Various	City of Madisonville	48			31
157	Various	City of Nicholasvile	123			32
195	Various	City of Providence	5			33
						34
			874	**3,659,101**	**3,659,101**	

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions reffered to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges ($) (k)	Energy Charges ($) (l)	(Other Charges) ($) (m)	Total Revenues ($) (k+l+m) (n)	Line No.
		400,128	400,128	1
3,106,745		156,047	3,262,792	2
	121,134	3,577	124,711	3
6,879		367	7,246	4
				5
				6
				7
				8
	422,324	13,895	436,219	9
125,498		6,536	132,034	10
36,781		1,837	38,618	11
881,513		199,658	1,081,171	12
840,769		220,262	1,061,031	13
1,697,391		86,510	1,783,901	14
131,012		7,112	138,124	15
	24,877	799	25,676	16
52,234		2,607	54,841	17
1,302,005		292,781	1,594,786	18
554,561		27,861	582,422	19
-1,463		-79	-1,542	20
	11		11	21
	31	2	33	22
		-111,109	-111,109	23
39,310		1,658	40,968	24
255,392		10,777	266,169	25
3,145		133	3,278	26
62,097		2,619	64,716	27
34,348		1,449	35,797	28
7,371		311	7,682	29
290,209		12,238	302,447	30
98,308		4,146	102,454	31
250,945		10,590	261,535	32
9,947		420	10,367	33
				34
9,784,997	**568,377**	**1,353,132**	**11,706,506**	

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
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FOOTNOTE DATA

Schedule Page: 328 Line No.: 1 Column: m
LG&E receives ongoing monthly payments from MISO in a Joint Party Settlement Agreement related to uncompensated MISO usage above the 1,000 MW contract right.

Schedule Page: 328 Line No.: 2 Column: m
Schedule 1 and Schedule 2 charges

Schedule Page: 328 Line No.: 3 Column: m
Schedule 1 and Schedule 2 charges

Schedule Page: 328 Line No.: 4 Column: k
True-up of prior periods

Schedule Page: 328 Line No.: 4 Column: m
True-up of prior periods

Schedule Page: 328 Line No.: 5 Column: a
LG&E Company (LG&E) transmits electricity for Indiana Municipal Power Agency (IMPA) from Trimble County Unit 1 to the MISO-LGEE interface or the PJM-LGEE interface at no cost to IMPA. This agreement was reached between LG&E and IMPA as a result of LG&E's exit from the MISO.

Schedule Page: 328 Line No.: 5 Column: d
The OLF transmission service agreement between LG&E Company and Indiana Municipal Power Agency has a terminatin date of 11/01/2025 for Trimble County Unit 1.

Schedule Page: 328 Line No.: 6 Column: a
LG&E Company (LG&E) transmits electricity for Indiana Municipal Power Agency (IMPA) from Trimble County Unit 2 to the MISO-LGEE interface or the PJM-LGEE interface at no cost to IMPA. This agreement was reached between LG&E and IMPA as a result of LG&E's exit from the MISO.

Schedule Page: 328 Line No.: 6 Column: d
The LFP transmission service agreement between LG&E Company and Indiana Municipal Power Agency has a termination date of 4/01/2027 for Trimble County Unit 2.

Schedule Page: 328 Line No.: 7 Column: a
LG&E Company (LG&E) transmits electricity for Illinois Municipal Electric Agency (IMEA) from Trimble County Unit 1 to the MISO-LGEE interface or the PJM-LGEE interface at no cost to IMEA. This agreement was reached between LG&E and IMEA as a result of LG&E's exit from the MISO.

Schedule Page: 328 Line No.: 7 Column: d
The OLF transmission service agreement between LG&E Company and Illinois Municipal Electric Agency has a termination date of 3/01/2028 for Trimble County Unit 1.

Schedule Page: 328 Line No.: 8 Column: a
LG&E Company (LG&E) transmits electricity for Illinois Municipal Electric Agency (IMEA) from Trimble County Unit 2 to the MISO-LGEE interface or the PJM-LGEE interface at no cost to IMEA. This agreement was reached between LG&E and IMEA as a result of LG&E's exit from the MISO.

Schedule Page: 328 Line No.: 8 Column: d
The LFP transmission service agreement between LG&E Company and Illinois Municipal Electric Agency has a termination date of 1/01/2025 for Trimble County Unit 2.

Schedule Page: 328 Line No.: 9 Column: a
LG&E Company and KU Company are owned by LKE

Schedule Page: 328 Line No.: 9 Column: m
Schedule 1 and Schedule 2 charges related to various counterparties

Schedule Page: 328 Line No.: 10 Column: a
LG&E Company and KU Company are owned by LKE

Schedule Page: 328 Line No.: 10 Column: d
Long-term Firm purchases by LG&E Company and KU Company take place under the Open Access Transmission Tariff with intercompany allocations for revenues and expenses determined by the Transmission Coordination Agreement between the Companies. The Tariff is evergreen and the Transmission Coordination Agreement automatically renews unless terminated.

Schedule Page: 328 Line No.: 10 Column: m

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
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FOOTNOTE DATA

Schedule 1 and Schedule 2 charges related to various counterparties

Schedule Page: 328 Line No.: 11 Column: m

Schedule 1 and Schedule 2 charges

Schedule Page: 328 Line No.: 12 Column: m

Schedule 1, Schedule 2, Schedule 3, Schedule 5 and Schedule 6 charges

Schedule Page: 328 Line No.: 13 Column: m

Schedule 1, Schedule 2, Schedule 3, Schedule 5 and Schedule 6 charges

Schedule Page: 328 Line No.: 14 Column: m

Schedule 1 and Schedule 2 charges

Schedule Page: 328 Line No.: 15 Column: m

Schedule 1 and Schedule 2 charges

Schedule Page: 328 Line No.: 16 Column: m

Schedule 1 and Schedule 2 charges

Schedule Page: 328 Line No.: 17 Column: m

Schedule 1 and Schedule 2 charges

Schedule Page: 328 Line No.: 18 Column: m

Schedule 1, Schedule 2, Schedule 3, Schedule 5 and Schedule 6 charges

Schedule Page: 328 Line No.: 19 Column: m

Schedule 1 and Schedule 2 charges

Schedule Page: 328 Line No.: 20 Column: k

True-up of prior periods

Schedule Page: 328 Line No.: 20 Column: m

True-up of prior periods

Schedule Page: 328 Line No.: 22 Column: m

Schedule 1 and Schedule 2 charges

Schedule Page: 328 Line No.: 23 Column: m

FERC Docket No. RM19-5-000; Order No. 864, issued November 21, 2019. FERC is requiring all public utility transmission providers with transmission formula rates under an Open Access Transmission Tariff (OATT)rate schedules to revise those transmission formula rates to account for changes caused by the Tax Cuts and Jobs Act of 2017 (TCJA). The Commission is requiring public utilities with transmission formula rates to include a mechanism in those transmission formula rates to deduct any excess accumulated deferred incomes taxes (ADIT) from or add any deficient ADIT to their rate bases.

LG&E calculated the excess accumulated deferred income taxes (ADIT) that were charged in Transmission rates to customers during 2019 was $111,109. This amount was recorded to a regulatory liability as of December 31, 2019 in anticipation of further refunds.

Schedule Page: 328 Line No.: 24 Column: m

Schedule 1 charges

Schedule Page: 328 Line No.: 25 Column: m

Schedule 1 charges

Schedule Page: 328 Line No.: 26 Column: m

Schedule 1 charges

Schedule Page: 328 Line No.: 27 Column: m

Schedule 1 charges

Schedule Page: 328 Line No.: 28 Column: m

Schedule 1 charges

Schedule Page: 328 Line No.: 29 Column: m

Schedule 1 charges

Schedule Page: 328 Line No.: 30 Column: m

Schedule 1 charges

Schedule Page: 328 Line No.: 31 Column: m

Schedule 1 charges

Schedule Page: 328 Line No.: 32 Column: m

Schedule 1 charges

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) _ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 328 Line No.: 33 Column: m

Schedule 1 charges

Schedule Page: 328 Line No.: 33 Column: n

This footnote is not to reference this cell, but the total on Line No.: 35, Column: n.

Reconciliation of revenues from transmission of electricity of others to amount reported in electric operating revenues:

Schedule Page: 330, Line No.: 35, Column: n	$ 11,706,506
Elimination of intracompany transmission revenues	(292,761)
Schedule Page: 300, Line No.: 22, Column: b	$ 11,413,745

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or “true-ups” for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tarirff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
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39					
40	TOTAL				

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY Magawatt-hours Received (c)	Magawatt-hours Delivered (d)	EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS Demand Charges ($) (e)	Energy Charges ($) (f)	Other Charges ($) (g)	Total Cost of Transmission ($) (h)
1	LG&E/KU	LFP	15,072	15,072	35,279		2,370	37,649
2	LG&E/KU	NF	193,138	193,138		868,889	35,606	904,495
3	PJM Interconnect	LFP	5,283	5,283	18,522			18,522
4	PJM Interconnect	NF	3,376	3,376		2,361	5,846	8,207
5	PJM Interconnect	AD					390	390
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
	TOTAL		216,869	216,869	53,801	871,250	44,212	969,263

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 332 Line No.: 1 Column: a

LG&E and KU are owned by LKE.

Schedule Page: 332 Line No.: 1 Column: b

Long-Term Firm purchases by LG&E and KU take place under the Open Access Transmission Tariff (OATT) with intercompany allocations for revenues and expenses determined by the Transmission Coordination Agreement between the Companies. The Tariff is evergreen and the Transmission Coordination Agreement automatically renews unless terminated.

Schedule Page: 332 Line No.: 1 Column: g

Schedule 1 and Schedule 2 charges

Schedule Page: 332 Line No.: 2 Column: a

LG&E and KU are owned by LKE.

Schedule Page: 332 Line No.: 2 Column: g

Schedule 1 and Schedule 2 charges

Schedule Page: 332 Line No.: 3 Column: g

Schedule 1 and Schedule 2 charges

Schedule Page: 332 Line No.: 4 Column: g

Schedule 1 and Schedule 2 charges

Schedule Page: 332 Line No.: 5 Column: g

True-up of prior periods of Black Start service charges

Schedule Page: 332 Line No.: 5 Column: h

This footnote is not to reference this cell, but the total on Line No.: 17, Column: h.

Reconciliation of transmission of electricity by others to amount reported in transmission expenses:

Schedule Page: 332, Line No.: 17, Column: h	$ 969,263
Elimination of intracompany transmission expenses	(292,761)
Rounding	1
Schedule Page: 321, Line No.: 96, Column: b	$ 676,503

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	713,441
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	1,853,502
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < $5,000	
6	PPL Corporation	
7	Stockholder and Debt Service Expenses	262,823
8	Amortization of Regulatory Asset	
9	Swap Termination (Wachovia)	314,742
10	Recruiting Expenses	
11	LinkedIn Corp	14,750
12	Other	10,921
13	Various Vendors (<$5,000)	
14	Miscellaneous	9,227
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46	TOTAL	3,179,406

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant	103,649,379				103,649,379
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional	4,203,084				4,203,084
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	15,992,568				15,992,568
7	Transmission Plant	10,300,484				10,300,484
8	Distribution Plant	37,587,757				37,587,757
9	Regional Transmission and Market Operation					
10	General Plant	1,159,937				1,159,937
11	Common Plant-Electric	6,781,657		11,155,926		17,937,583
12	TOTAL	179,674,866		11,155,926		190,830,792

B. Basis for Amortization Charges

ACCOUNT	RATE	PLANT BALANCE @ 12/31/2019	AMORTIZATION	
330300	22%	$ 62,910,980	$ 9,234,114	
330310	10%	15,767,083	1,921,812	

			$ 11,155,926	Column (d)

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	311 Strctrs & Imprvmts						
13	0211 Mill Creek Unit 1	18,978	95.00	-10.00	1.76	95-R2.5	14.30
14	0221 Mill Creek Unit 2	19,674	95.00	-10.00	2.31	95-R2.5	16.20
15	0222 Mill Creek 2 FGD	1	95.00	-10.00	5.61	95-R2.5	16.40
16	0231 Mill Creek Unit 3	26,318	95.00	-10.00	1.83	95-R2.5	20.10
17	0232 Mill Creek 3 FGD	135	95.00	-10.00	5.26	95-R2.5	20.30
18	0241 MC U4 RP DIST	5,355	95.00	-25.00	2.66	95-R2.5	44.00
19	0241 Mill Creek Unit 4	72,505	95.00	-10.00	2.21	95-R2.5	23.90
20	0242 Mill Creek 4 FGD	5,355	95.00	-10.00	2.80	95-R2.5	24.10
21	0311 Trimble Cty 1	108,207	95.00	-14.00	1.68	95-R2.5	31.00
22	0312 Trimble Cty 1 FGD	889	95.00	-14.00	3.57	95-R2.5	31.80
23	0321 Trimble Cty 2	19,074	95.00	-14.00	2.16	95-R2.5	46.60
24	0322 Trimble Cty 2 FGD	252	95.00	-14.00	2.25	95-R2.5	46.70
25							
26	312 Boiler Plant Eqpmt						
27	0211 Mill Creek Unit 1	185,240	60.00	-10.00	6.15	60-R1	13.90
28	0211 MC Unit 1 - AP	412	100.00		2.93	100-S4	4.00
29	0212 Mill Creek 1 FGD	16,855	60.00	-10.00	3.67	60-R1	13.70
30	0221 Mill Creek Unit 2	212,704	60.00	-10.00	6.27	60-R1	15.70
31	0222 Mill Creek 2 FGD	113,357	60.00	-10.00	6.78	60-R1	15.80
32	0231 Mill Creek Unit 3	309,621	60.00	-10.00	4.47	60-R1	19.10
33	0232 Mill Creek 3 FGD	150,042	60.00	-10.00	5.54	60-R1	19.40
34	0241 Mill Creek Unit 4	745,129	60.00	-10.00	3.61	60-R1	22.50
35	0242 Mill Creek 4 FGD	195,739	60.00	-10.00	4.47	60-R1	22.70
36	0311 Trimble Cty 1	328,051	60.00	-14.00	3.02	60-R1	28.50
37	0311 TC 1 - Ash Pond	4,846	100.00		1.88	100-S4	6.00
38	0312 Trimble Cty 1 FGD	69,025	60.00	-14.00	2.31	60-R1	27.60
39	0321 Trimble Cty 2	258,956	60.00	-14.00	2.39	60-R1	40.40
40	0321 TC 2 - Ash Pond	5,057	100.00		1.79	100-S4	4.00
41	0322 Trimble Cty 2 FGD	15,352	60.00	-14.00	2.33	60-R1	40.40
42							
43	314 Turbogenerator Unt						
44	0211 Mill Creek Unit 1	27,338	60.00	-10.00	4.76	60-R2.5	13.90
45	0221 Mill Creek Unit 2	31,290	60.00	-10.00	4.22	60-R2.5	15.80
46	0231 Mill Creek Unit 3	35,620	60.00	-10.00	2.63	60-R2.5	19.10
47	0241 Mill Creek Unit 4	57,644	60.00	-10.00	2.88	60-R2.5	22.70
48	0311 Trimble Cty 1	59,067	60.00	-14.00	2.17	60-R2.5	28.70
49	0321 Trimble Cty 2	22,851	60.00	-14.00	2.21	60-R2.5	41.70
50							

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	315 Accessry Elec Eqpm						
13	0211 Mill Creek Unit 1	18,109	65.00	-10.00	3.31	65-R3	14.10
14	0212 Mill Creek 1 FGD	202	65.00	-10.00	6.28	65-R3	13.80
15	0221 Mill Creek Unit 2	13,435	65.00	-10.00	3.77	65-R3	16.10
16	0222 Mill Creek 2 FGD	5,652	65.00	-10.00	4.97	65-R3	16.40
17	0231 Mill Creek Unit 3	23,731	65.00	-10.00	2.89	65-R3	20.00
18	0232 Mill Creek 3 FGD	1,089	65.00	-10.00	4.75	65-R3	20.30
19	0241 Mill Creek Unit 4	32,049	65.00	-10.00	2.16	65-R3	23.00
20	0242 Mill Creek 4 FGD	8,048	65.00	-10.00	3.15	65-R3	24.20
21	0311 Trimble Cty 1	65,603	65.00	-14.00	2.26	65-R3	29.90
22	0312 Trimble Cty 1 FGD	2,737	65.00	-14.00	0.92	65-R3	28.60
23	0321 Trimble Cty 2	11,270	65.00	-14.00	2.21	65-R3	45.00
24							
25	316 Misc Plant Eqpmt						
26	0211 Mill Creek Unit 1	719	45.00	-10.00	4.23	45-R2.5	13.20
27	0221 Mill Creek Unit 2	107	45.00	-10.00	3.18	45-R2.5	14.50
28	0231 Mill Creek Unit 3	324	45.00	-10.00	0.77	45-R2.5	17.90
29	0241 Mill Creek Unit 4	11,693	45.00	-10.00	3.47	45-R2.5	22.10
30	0241 MC U4 RP Dist Cen	1,930	45.00	-2.00	2.42	45-R2.5	37.60
31	0242 Mill Creek 4 FGD	43	45.00	-10.00	0.04	45-R2.5	22.70
32	0311 Trimble Cty 1	3,200	45.00	-14.00	2.59	45-R2.5	23.60
33	0321 Trimble Cty 2	3,991	45.00	-14.00	2.69	45-R2.5	38.30
34							
35	Distribution Plant						
36	364 Poles Twrs & Fixts	220,564	56.00	-80.00	2.71	56-R2	43.20
37	365 Ovhd Cndctrs&D	378,189	53.00	-75.00	2.06	53-R1.5	42.10
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	FERC				
2	Annual Charge	457,453		457,453	
3	Administrative Charge	237,623		237,623	
4					
5	KPSC				
6	Rate Case - Electric (Ongoing)		773,811	773,811	1,524,789
7	Rate Case - Gas (Ongoing)		232,010	232,010	437,538
8	KPSC Case No. 2018-00295				
9	KPSC Case No. 2016-00371				
10	KPSC Case No. 2014-00372				
11					
12	Other Electric Expenses		1,594	1,594	
13	Other Gas Expenses		717	717	
14					
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46	TOTAL	695,076	1,008,132	1,703,208	1,962,327

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO							
Department (f)	Account No. (g)	Amount (h)	Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
							1
Electric	928	457,453					2
Electric	928	237,623					3
							4
							5
			268,306	928	773,811	1,019,284	6
			73,202	928	232,010	278,730	7
							8
							9
							10
							11
Electric	928	1,594					12
Gas	928	717					13
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		697,387	341,508		1,005,821	1,298,014	46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:
- (1) Generation
  - a. hydroelectric
    - i. Recreation fish and wildlife
    - ii Other hydroelectric
  - b. Fossil-fuel steam
  - c. Internal combustion or gas turbine
  - d. Nuclear
  - e. Unconventional generation
  - f. Siting and heat rejection
- (2) Transmission
  - a. Overhead
  - b. Underground
- (3) Distribution
- (4) Regional Transmission and Market Operation
- (5) Environment (other than equipment)
- (6) Other (Classify and include items in excess of $50,000.)
- (7) Total Cost Incurred

B. Electric, R, D & D Performed Externally:
- (1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	A1(e): Unconventional Generation	Amortization of EW Brown Energy Storage
2	A1(e): Unconventional Generation	EW Brown Energy Storage
3	A1(e): Unconventional Generation	Integration of solar photovoltaics & other renewable resources
4	A6: Other	Internal Labor
5	A6: Other	3 Items, each <$50,000
6	B1: EPRI	Annual Membership and Annual Research Portfolio
7	B1: EPRI	Annual Membership and Annual Research Portfolio
8	B4: Research Support to Others	Amortization of Carbon Capturing Research Regulatory Asset
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
(3) Research Support to Nuclear Power Groups
(4) Research Support to Others (Classify)
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing $50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under $50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D &D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR Account (e)	AMOUNTS CHARGED IN CURRENT YEAR Amount (f)	Unamortized Accumulation (g)	Line No.
184,483		930	184,483	385,953	1
1,613		188	1,613		2
78,000		930	78,000		3
187,124		930	187,124		4
23,235		930	23,235		5
	1,283,100	930	1,283,100		6
	129,849	107	129,849		7
	97,560	930	97,560		8
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	19,711,920		
4	Transmission	2,495,955		
5	Regional Market			
6	Distribution	9,210,705		
7	Customer Accounts	4,604,116		
8	Customer Service and Informational	750,064		
9	Sales			
10	Administrative and General	19,819,495		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	56,592,255		
12	Maintenance			
13	Production	11,487,137		
14	Transmission	709,933		
15	Regional Market			
16	Distribution	2,334,145		
17	Administrative and General	531,759		
18	TOTAL Maintenance (Total of lines 13 thru 17)	15,062,974		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	31,199,057		
21	Transmission (Enter Total of lines 4 and 14)	3,205,888		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	11,544,850		
24	Customer Accounts (Transcribe from line 7)	4,604,116		
25	Customer Service and Informational (Transcribe from line 8)	750,064		
26	Sales (Transcribe from line 9)			
27	Administrative and General (Enter Total of lines 10 and 17)	20,351,254		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	71,655,229	16,097,342	87,752,571
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply	678,028		
34	Storage, LNG Terminaling and Processing	1,924,967		
35	Transmission	1,573,242		
36	Distribution	6,361,634		
37	Customer Accounts	3,617,436		
38	Customer Service and Informational	182,728		
39	Sales			
40	Administrative and General	6,264,073		
41	TOTAL Operation (Enter Total of lines 31 thru 40)	20,602,108		
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing	1,689,782		
47	Transmission	1,058,993		

DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Distribution	5,511,956		
49	Administrative and General	238,906		
50	TOTAL Maint. (Enter Total of lines 43 thru 49)	8,499,637		
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)			
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)	678,028		
55	Storage, LNG Terminaling and Processing (Total of lines 31 thru	3,614,749		
56	Transmission (Lines 35 and 47)	2,632,235		
57	Distribution (Lines 36 and 48)	11,873,590		
58	Customer Accounts (Line 37)	3,617,436		
59	Customer Service and Informational (Line 38)	182,728		
60	Sales (Line 39)			
61	Administrative and General (Lines 40 and 49)	6,502,979		
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)	29,101,745	6,690,030	35,791,775
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	100,756,974	22,787,372	123,544,346
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	13,380,978	14,516,735	27,897,713
69	Gas Plant	6,102,266	5,968,204	12,070,470
70	Other (provide details in footnote):	3,430,212	1,385,009	4,815,221
71	TOTAL Construction (Total of lines 68 thru 70)	22,913,456	21,869,948	44,783,404
72	Plant Removal (By Utility Departments)			
73	Electric Plant	1,812,686	1,323,172	3,135,858
74	Gas Plant	630,536	416,928	1,047,464
75	Other (provide details in footnote):	604	292	896
76	TOTAL Plant Removal (Total of lines 73 thru 75)	2,443,826	1,740,392	4,184,218
77	Other Accounts (Specify, provide details in footnote):			
78	Accounts Receivable	32,236	8,329	40,565
79	Deferred Debits	-254,638	1,327	-253,311
80	Certain Civic, Political and Related Activities and Other	536,427	71,699	608,126
81	Accounts Receivable (Non-jurisdictional - Trimble County)	2,567,996	661,819	3,229,815
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	2,882,021	743,174	3,625,195
96	TOTAL SALARIES AND WAGES	128,996,277	47,140,886	176,137,163

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 354 Line No.: 70 Column: b

The balance consists of direct labor associated with plant construction charged to common utility plants.

Schedule Page: 354 Line No.: 70 Column: c

The balance consists of indirect and allocated local engineering labor associated with plant construction charged to common utility plants.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2018/Q4

COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

(1) See attached sheet, page 356.1.

(2) See attached sheet, page 356.1.

(3) Depreciation - Electric $6,781,657; Gas $3,046,832. Amortization - Electric $11,155,926; Gas $5,012,082.

Common Utility expense accounts are not maintained but such expenses are allocated to Electric and Gas Departments as follows:

Customer Accounts Expenses (excluding uncollectable accounts)

Allocated between departments based on average number of customers served by each department for the year ending December 31, 2018.

Customer Service and Informational Expenses

Allocated between departments based on gross revenues from ultimate consumers by departments for the twelve month period.

Administrative and General Expenses

The administrative and general expenses are allocated based on general measures of cost causation.

(4) The property original cost studies made pursuant to the Uniform System of Accounts included a separate classification for Common Utility Plant. Orders were issued in connection with such studies by Public Service Commission of Kentucky on September 16, 1941, and January 5, 1945, and the Federal Power Commission on December 15, 1944.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	/ /	End of 2023

COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Common Utility Plant (1)
Allocation to Utility Department (2)

Accounts 101 and 106	Electric 69%	Gas 31%	Balance End of Year
Intangible Plant			
301 Organization			$ 83,781
303 Miscellaneous Intangible Plant			78,678,063
Total Intangible Plant			$ 78,761,844
Common Plant			
389 Land and Land Rights			$ 1,564,394
390 Structures and Improvements			87,959,058
391 Office and Furniture and Equipment			44,314,230
392 Transportation Equipment			363,168
393 Stores Equipment			1,705,533
394 Tools, Shop and Garage Equipment			4,297,187
396 Power Operated Equipment			627,201
397 Communication Equipment			37,836,628
Total Common Plant			$ 178,667,399
Total Accounts 101 and 106			$ 257,429,243
Account 107			23,752,212
Total Common Utility Plant(3)	$ 194,015,204	$ 87,166,251	$ 281,181,455

Accumulated Provision for Depreciation of Common Utility Plant

	Electric 69%	Gas 31%	Total
Balance at end of year	$ 82,079,304	$ 36,876,209	$ 118,955,513

(1) Common plant consists of land, structures and equipment of a general nature used by all departments not specifically assignable to one department, and includes offices, storerooms, communication, transportation and work equipment, etc.

(2) Based on estimated usage by departments.

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) / /	End of 2023/Q4

COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

(3) Amounts presented exclude $16,384,554 of Property Under Operating Leases recorded related to adoption and implementation of ASC 842 - Leases.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)				
3	Net Sales (Account 447)	(2,865,756)	(3,588,662)	(4,312,850)	(5,258,200)
4	Transmission Rights				
5	Ancillary Services				
6	Other Items (list separately)				
7					
8					
9					
10					
11					
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43					
44					
45					
46	TOTAL	(2,865,756)	(3,588,662)	(4,312,850)	(5,258,200)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

(1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.

(2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.

(3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.

(4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.

(5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.

(6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

		Amount Purchased for the Year			Amount Sold for the Year		
		Usage - Related Billing Determinant			Usage - Related Billing Determinant		
Line No.	Type of Ancillary Service (a)	Number of Units (b)	Unit of Measure (c)	Dollars (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch	216,869	MWH	25,729	1,686,106	MWH	437,062
2	Reactive Supply and Voltage	216,869	MWH	18,093	1,686,106	MWH	64,040
3	Regulation and Frequency Response				752,399	MWH	137,320
4	Energy Imbalance	6,964,000	MWH	169,004	8,194,000	MWH	228,621
5	Operating Reserve - Spinning				752,399	MWH	212,846
6	Operating Reserve - Supplement				752,399	MWH	212,846
7	Other			390			400,128
8	Total (Lines 1 thru 7)	7,397,738		213,216	13,823,409		1,692,863

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 398 Line No.: 7 Column: b

The other services amounts are not associated with a number of units or a unit of measure.

Schedule Page: 398 Line No.: 7 Column: d

The amount consists of Black Start services.

Schedule Page: 398 Line No.: 7 Column: e

The other services amounts are not associated with a number of units or a unit of measure.

Schedule Page: 398 Line No.: 7 Column: g

The amount consists of MISO Joint Party Settlement Payments

Schedule Page: 398 Line No.: 8 Column: b

The number of units per ancillary service type cover multiple schedules and should not be accumulated in total.

Schedule Page: 398 Line No.: 8 Column: e

The number of units per ancillary service type cover multiple schedules and should not be accumulated in total.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

MONTHLY TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	2,429	30	20	1,934	285	194		16	
2	February	2,082	1	9	1,647	225	194		16	
3	March	2,227	5	8	1,750	267	194		16	
4	Total for Quarter 1				5,331	777	582		48	
5	April	1,817	1	7	1,439	184	194			
6	May	2,701	24	16	2,195	312	178		16	
7	June	2,824	28	16	2,340	313	171			
8	Total for Quarter 2				5,974	809	543		16	
9	July	3,062	19	16	2,555	336	171			
10	August	3,092	19	16	2,607	314	171			
11	September	2,951	11	16	2,460	328	163			
12	Total for Quarter 3				7,622	978	505			
13	October	2,879	2	16	2,424	292	163			
14	November	2,097	13	8	1,658	276	163			
15	December	2,146	19	8	1,678	305	163			
16	Total for Quarter 4				5,760	873	489			
17	Total Year to Date/Year				24,687	3,437	2,119		64	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).
(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Imports into ISO/RTO (e)	Exports from ISO/RTO (f)	Through and Out Service (g)	Network Service Usage (h)	Point-to-Point Service Usage (i)	Total Usage (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	11,655,309
3	Steam	11,336,288			
4	Nuclear		23	Requirements Sales for Resale (See instruction 4, page 311.)	
5	Hydro-Conventional	250,858			
6	Hydro-Pumped Storage		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	1,515,848
7	Other	1,615,471			
8	Less Energy for Pumping		25	Energy Furnished Without Charge	1,319
9	Net Generation (Enter Total of lines 3 through 8)	13,202,617	26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	21,584
10	Purchases	955,222	27	Total Energy Losses	619,666
11	Power Exchanges:		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	13,813,726
12	Received	8,618			
13	Delivered	352,731			
14	Net Exchanges (Line 12 minus line 13)	-344,113			
15	Transmission For Other (Wheeling)				
16	Received	3,659,101			
17	Delivered	3,659,101			
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	13,813,726			

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month	Total Monthly Energy	Monthly Non-Requirments Sales for Resale & Associated Losses	MONTHLY PEAK		
				Megawatts (See Instr. 4)	Day of Month	Hour
	(a)	(b)	(c)	(d)	(e)	(f)
29	January	1,295,088	258,816	1,934	30	2000
30	February	1,078,390	193,644	1,656	1	1100
31	March	1,208,655	279,851	1,750	5	800
32	April	974,161	127,905	1,694	30	1700
33	May	1,166,114	146,085	2,206	28	1700
34	June	1,116,250	45,505	2,340	28	1600
35	July	1,348,351	34,995	2,555	19	1600
36	August	1,310,992	42,797	2,609	19	1700
37	September	1,235,376	55,920	2,460	11	1600
38	October	1,018,042	107,312	2,424	2	1600
39	November	983,979	89,398	1,675	12	1900
40	December	1,078,328	133,620	1,718	18	2000
41	TOTAL	13,813,726	1,515,848			

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: *Mill Creek* (b)			Plant Name: *Trimble County* (c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear	Steam			Steam		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional			Conventional		
3	Year Originally Constructed	1972			1990		
4	Year Last Unit was Installed	1982			2011		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	1717.20			543.99		
6	Net Peak Demand on Plant - MW (60 minutes)	1469			482		
7	Plant Hours Connected to Load	7522			4346		
8	Net Continuous Plant Capability (Megawatts)	1465			474		
9	When Not Limited by Condenser Water	1465			474		
10	When Limited by Condenser Water	0			0		
11	Average Number of Employees	254			98		
12	Net Generation, Exclusive of Plant Use - KWh	8258067000			3078220510		
13	Cost of Plant: Land and Land Rights	4013412			4868800		
14	Structures and Improvements	145442329			128421901		
15	Equipment Costs	2198123211			850005735		
16	Asset Retirement Costs	43824277			15920825		
17	Total Cost	2391403229			999217261		
18	Cost per KW of Installed Capacity (line 17/5) Including	1392.6178			1836.8302		
19	Production Expenses: Oper, Supv, & Engr	3651339			1778189		
20	Fuel	182948742			63503219		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	15404113			2523628		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	2203653			789473		
26	Misc Steam (or Nuclear) Power Expenses	9366074			4184557		
27	Rents	36360			0		
28	Allowances	1			1		
29	Maintenance Supervision and Engineering	4066007			1309001		
30	Maintenance of Structures	3588165			467797		
31	Maintenance of Boiler (or reactor) Plant	25732868			9168214		
32	Maintenance of Electric Plant	7646463			1685315		
33	Maintenance of Misc Steam (or Nuclear) Plant	1783688			759387		
34	Total Production Expenses	256427473			86168781		
35	Expenses per Net KWh	0.0311			0.0280		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas		Coal	Gas	
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	tons	mcf		tons	mcf	
38	Quantity (Units) of Fuel Burned	3718940	304695	0	1850400	82304	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	11725	1065	0	11455	1065	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	48.080	12.512	0.000	44.480	11.406	0.000
41	Average Cost of Fuel per Unit Burned	49.155	12.512	0.000	34.047	11.406	0.000
42	Average Cost of Fuel Burned per Million BTU	2.096	11.748	0.000	1.486	10.710	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.022	0.000	0.000	0.020	0.000	0.000
44	Average BTU per KWh Net Generation	10561.000	0.000	0.000	13772.000	0.000	0.000

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) *(Continued)*

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: *Brown CT* (b)			Plant Name: *Trimble County CT* (c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear	Combustion Turbine			Combustion Turbine		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional			Conventional		
3	Year Originally Constructed	1999			2002		
4	Year Last Unit was Installed	2001			2004		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	199.87			408.73		
6	Net Peak Demand on Plant - MW (60 minutes)	198			344		
7	Plant Hours Connected to Load	411			359		
8	Net Continuous Plant Capability (Megawatts)	180			328		
9	When Not Limited by Condenser Water	180			328		
10	When Limited by Condenser Water	0			0		
11	Average Number of Employees	3			3		
12	Net Generation, Exclusive of Plant Use - KWh	146862190			293912341		
13	Cost of Plant: Land and Land Rights	5015			10526		
14	Structures and Improvements	1452197			11845219		
15	Equipment Costs	79071413			120262356		
16	Asset Retirement Costs	0			38850		
17	Total Cost	80528625			132156951		
18	Cost per KW of Installed Capacity (line 17/5) Including	402.9050			323.3356		
19	Production Expenses: Oper, Supv, & Engr	47849			0		
20	Fuel	4474405			16007200		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	0			0		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	34884			226435		
26	Misc Steam (or Nuclear) Power Expenses	0			0		
27	Rents	-646			0		
28	Allowances	0			0		
29	Maintenance Supervision and Engineering	42861			0		
30	Maintenance of Structures	142396			0		
31	Maintenance of Boiler (or reactor) Plant	0			0		
32	Maintenance of Electric Plant	316380			419152		
33	Maintenance of Misc Steam (or Nuclear) Plant	0			0		
34	Total Production Expenses	5058129			16652787		
35	Expenses per Net KWh	0.0344			0.0567		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas	Oil		Gas		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	mcf	barrels		mcf		
38	Quantity (Units) of Fuel Burned	1629593	0	0	3036425	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1025	0	0	1065	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	2.746	0.000	0.000	5.272	0.000	0.000
41	Average Cost of Fuel per Unit Burned	2.746	0.000	0.000	5.272	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	2.679	0.000	0.000	4.950	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.030	0.000	0.000	0.054	0.000	0.000
44	Average BTU per KWh Net Generation	11373.000	0.000	0.000	11003.000	0.000	0.000

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) *(Continued)*

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: (b)	Plant Name: (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)		
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	0.00	0.00
6	Net Peak Demand on Plant - MW (60 minutes)	0	0
7	Plant Hours Connected to Load	0	0
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	0	0
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - KWh	0	0
13	Cost of Plant: Land and Land Rights	0	0
14	Structures and Improvements	0	0
15	Equipment Costs	0	0
16	Asset Retirement Costs	0	0
17	Total Cost	0	0
18	Cost per KW of Installed Capacity (line 17/5) Including	0	0
19	Production Expenses: Oper, Supv, & Engr	0	0
20	Fuel	0	0
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	0	0
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	0	0
26	Misc Steam (or Nuclear) Power Expenses	0	0
27	Rents	0	0
28	Allowances	0	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	0	0
31	Maintenance of Boiler (or reactor) Plant	0	0
32	Maintenance of Electric Plant	0	0
33	Maintenance of Misc Steam (or Nuclear) Plant	0	0
34	Total Production Expenses	0	0
35	Expenses per Net KWh	0.0000	0.0000

Line No.	Item (a)	(b)	(b)	(b)	(c)	(c)	(c)
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)						
38	Quantity (Units) of Fuel Burned	0	0	0	0	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0	0	0	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000	0.000	0.000	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000	0.000	0.000	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000	0.000	0.000	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000	0.000	0.000	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000	0.000	0.000	0.000	0.000

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) *(Continued)*

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: (b)	Plant Name: (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)		
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	0.00	0.00
6	Net Peak Demand on Plant - MW (60 minutes)	0	0
7	Plant Hours Connected to Load	0	0
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	0	0
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - KWh	0	0
13	Cost of Plant: Land and Land Rights	0	0
14	Structures and Improvements	0	0
15	Equipment Costs	0	0
16	Asset Retirement Costs	0	0
17	Total Cost	0	0
18	Cost per KW of Installed Capacity (line 17/5) Including	0	0
19	Production Expenses: Oper, Supv, & Engr	0	0
20	Fuel	0	0
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	0	0
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	0	0
26	Misc Steam (or Nuclear) Power Expenses	0	0
27	Rents	0	0
28	Allowances	0	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	0	0
31	Maintenance of Boiler (or reactor) Plant	0	0
32	Maintenance of Electric Plant	0	0
33	Maintenance of Misc Steam (or Nuclear) Plant	0	0
34	Total Production Expenses	0	0
35	Expenses per Net KWh	0.0000	0.0000

Line No.	Item (a)	(b)	(b)	(b)	(c)	(c)	(c)
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)						
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)						
38	Quantity (Units) of Fuel Burned	0	0	0	0	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0	0	0	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000	0.000	0.000	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000	0.000	0.000	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000	0.000	0.000	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000	0.000	0.000	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000	0.000	0.000	0.000	0.000

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) *(Continued)*

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: *Cane Run CT* (d)	Plant Name: *Paddy's Run CT* (e)	Plant Name: *Zorn CT* (f)	Line No.
Combustion Turbine	Combustion Turbine	Combustion Turbine	1
Conventional	Conventional	Conventional	2
1968	1968	1969	3
1968	2001	1969	4
16.32	143.09	18.00	5
5	109	10	6
2	96	4	7
14	113	14	8
14	113	14	9
0	0	0	10
1	3	0	11
10000	31803949	-44760	12
0	2957	0	13
320738	2548199	8241	14
0	49499915	2046883	15
0	39043	15555	16
320738	52090114	2070679	17
19.6531	364.0374	115.0377	18
0	3561628	0	19
244676	0	1818	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
3750	54581	11716	25
0	0	0	26
0	11834	0	27
0	0	0	28
0	19168	0	29
0	0	0	30
0	0	0	31
144843	524547	356676	32
0	0	0	33
393269	4171758	370210	34
39.3269	0.1312	-8.2710	35

(d)			(e)			(f)			Line No.
Gas	Oil		Gas			Gas			36
mcf	barrels		mcf			mcf			37
604	11	0	353147	0	0	705	0	0	38
1065	3217	0	1065	0	0	1064	0	0	39
404.156	50.520	0.000	10.085	0.000	0.000	2.579	0.000	0.000	40
404.156	50.520	0.000	10.085	0.000	0.000	2.579	0.000	0.000	41
379.643	8.903	0.000	9.470	0.000	0.000	2.424	0.000	0.000	42
24.411	0.000	0.000	0.112	0.000	0.000	0.000	0.000	0.000	43
64300.000	0.000	0.000	11826.000	0.000	0.000	0.000	0.000	0.000	44

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) *(Continued)*

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Plant Name: *Cane Run NGCC* (d)	Plant Name: (e)	Plant Name: (f)	Line No.
Combined Cycle			1
Conventional			2
2015			3
2015			4
177.76	0.00	0.00	5
152	0	0	6
1850	0	0	7
146	0	0	8
146	0	0	9
0	0	0	10
11	0	0	11
1135947724	0	0	12
1762	0	0	13
17737936	0	0	14
105604373	0	0	15
18535	0	0	16
123362606	0	0	17
693.9841	0	0	18
339234	0	0	19
22184294	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
1250145	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
88870	0	0	29
258557	0	0	30
0	0	0	31
1129398	0	0	32
0	0	0	33
25250498	0	0	34
0.0222	0.0000	0.0000	35

(d)	(d)	(d)	(e)	(e)	(e)	(f)	(f)	(f)	Line No.
Gas									36
mcf									37
7253029	0	0	0	0	0	0	0	0	38
1065	0	0	0	0	0	0	0	0	39
3.059	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	40
3.059	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	41
2.872	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	42
0.020	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	43
6800.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	44

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) *(Continued)*

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: (d)	Plant Name: (e)	Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
0	0	0	8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
0	0	0	13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
0	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
0	0	0	32
0	0	0	33
0	0	0	34
0.0000	0.0000	0.0000	35

(d)			(e)			(f)			Line No.
									36
									37
0	0	0	0	0	0	0	0	0	38
0	0	0	0	0	0	0	0	0	39
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	40
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	41
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	42
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	43
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	44

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) *(Continued)*

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Plant Name: (d)	Plant Name: (e)	Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
0	0	0	8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
0	0	0	13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
0	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
0	0	0	32
0	0	0	33
0	0	0	34
0.0000	0.0000	0.0000	35

(d)			(e)			(f)			Line No.
									36
									37
0	0	0	0	0	0	0	0	0	38
0	0	0	0	0	0	0	0	0	39
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	40
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	41
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	42
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	43
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	44

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 402 Line No.: -1 Column: c

Partnership Expenses included in Column c:

Line No.: 19	Production Expenses: Oper, Supv & Engr	$ (592,731)
Line No.: 20	Fuel	(22,000,923)
Line No.: 22	Steam Expenses	(863,786)
Line No.: 25	Electric Expenses	(263,158)
Line No.: 26	Misc Steam Power Expenses	(1,394,856)
Line No.: 29	Maintenance Supervision and Engineering	(376,730)
Line No.: 30	Maintenance of Structures	(134,739)
Line No.: 31	Maintenance of Boiler Plant	(3,199,494)
Line No.: 32	Maintenance of Electric Plant	(724,585)
Line No.: 33	Maintenance of Misc Steam Plant	(252,688)
Line No.: 34	Total Production Expenses	$ (29,803,690)

Total Power Production Expenses per Schedule Page: 402-403, Sum of Line No.: 34, Column: b-f	$ 424,296,595
Operation and Maintenance Expenses on Retired Plant	30,759
Maintenance Expenses on Solar Plant per Schedule Page: 410-411, Line No.: 1, Column: j	65,623
EKPC - Oldham Co. Unit 3 Agreement Fuel Expenses	631,341
IMEA-IMPA Partnership Expenses	(29,803,690)
Rounding	(2)
Total Power Production Expenses per Schedule Page: 320-321, Sum of Line No.: 21 & 74, Column: b	$ 395,220,626

Schedule Page: 403 Line No.: -1 Column: d

Cane Run CT is a peak load service unit and was retired November 2019.

Schedule Page: 403 Line No.: -1 Column: e

LG&E owns 100% of Paddy's Run Unit 11, a 16 MW unit, and Unit 12, a 33 MW unit, and 53% of Unit 13, a 178 MW unit. The remaining percentage of Unit 13 is owned by KU. Paddy's Run Units 11, 12 and 13 are peak load service units. The information presented in here represents LG&E's share.

Schedule Page: 403 Line No.: -1 Column: f

No production/operation employees are directly assigned to the Zorn station. Employees from the Cane Run Plant maintain the Zorn station. Zorn station is peak load service unit only and is automatically operated.

Schedule Page: 402 Line No.: 1 Column: c

LG&E owns 75% of Trimble County Steam Unit 1, a 566 MW unit, with the remaining 25% owned by IMEA and IMPA. LG&E also owns 14.25% of Trimble County Steam Unit 2, a 838 MW unit, with the remaining percentages owned by KU, IMEA and IMPA. The information presented in here represents LG&E's share.

Schedule Page: 402.1 Line No.: -1 Column: b

LG&E owns 53% of Brown CT unit 5, a 123 MW unit, and 38% of Units 6 and 7, 177 MW each. The remaining percentages of Units 5, 6 and 7 are owned by KU. Brown CT units 5, 6, and 7 are peak load service units. The information presented here represents LG&E's share.

Schedule Page: 402.1 Line No.: -1 Column: c

LG&E owns 29% of Trimble County CT units 5 and 6 and 37% of Units 7, 8, 9 and 10. The remaining percentages for Units 5, 6, 7, 8, 9 and 10 are owned by KU. The total Nameplate Ratings for these units are 199 MW per unit and they are peak load servies units. The information presented here represents LG&E's share.

Schedule Page: 403.1 Line No.: -1 Column: d

LG&E owns 22% of Cane Run NGCC, a 808 MW unit, with the remaining percentage owned by KU. The information presented in here represents LG&E's share.

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 289 Plant Name: Ohio Falls (b)	FERC Licensed Project No. 0 Plant Name: (c)
1	Kind of Plant (Run-of-River or Storage)	Run-of-River	
2	Plant Construction type (Conventional or Outdoor)	Conventional	
3	Year Originally Constructed	1928	
4	Year Last Unit was Installed	1928	
5	Total installed cap (Gen name plate Rating in MW)	100.64	0.00
6	Net Peak Demand on Plant-Megawatts (60 minutes)	88	0
7	Plant Hours Connect to Load	5,756	0
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	64	0
10	(b) Under the Most Adverse Oper Conditions	0	0
11	Average Number of Employees	9	0
12	Net Generation, Exclusive of Plant Use - Kwh	250,858,000	0
13	Cost of Plant		
14	Land and Land Rights	6	0
15	Structures and Improvements	5,666,241	0
16	Reservoirs, Dams, and Waterways	19,221,695	0
17	Equipment Costs	121,469,340	0
18	Roads, Railroads, and Bridges	12,119	0
19	Asset Retirement Costs	289,911	0
20	TOTAL cost (Total of 14 thru 19)	146,659,312	0
21	Cost per KW of Installed Capacity (line 20 / 5)	1,457.2666	0.0000
22	Production Expenses		
23	Operation Supervision and Engineering	157,040	0
24	Water for Power	38,814	0
25	Hydraulic Expenses	0	0
26	Electric Expenses	337,502	0
27	Misc Hydraulic Power Generation Expenses	125,378	0
28	Rents	354,983	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	560,183	0
31	Maintenance of Reservoirs, Dams, and Waterways	171,323	0
32	Maintenance of Electric Plant	393,466	0
33	Maintenance of Misc Hydraulic Plant	76,213	0
34	Total Production Expenses (total 23 thru 33)	2,214,902	0
35	Expenses per net KWh	0.0088	0.0000

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
			8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
			13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0	0	0	20
0.0000	0.0000	0.0000	21
			22
0	0	0	23
0	0	0	24
0	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
0	0	0	32
0	0	0	33
0	0	0	34
0.0000	0.0000	0.0000	35

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."

Line No.	Item (a)	FERC Licensed Project No. Plant Name: (b)
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demaind on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - Kwh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Asset Retirement Costs	
21	Total cost (total 13 thru 20)	
22	Cost per KW of installed cap (line 21 / 4)	
23	Production Expenses	
24	Operation Supervision and Engineering	
25	Water for Power	
26	Pumped Storage Expenses	
27	Electric Expenses	
28	Misc Pumped Storage Power generation Expenses	
29	Rents	
30	Maintenance Supervision and Engineering	
31	Maintenance of Structures	
32	Maintenance of Reservoirs, Dams, and Waterways	
33	Maintenance of Electric Plant	
34	Maintenance of Misc Pumped Storage Plant	
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per KWh (line 37 / 9)	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

FERC Licensed Project No. Plant Name: (c)	FERC Licensed Project No. Plant Name: (d)	FERC Licensed Project No. Plant Name: (e)	Line No.
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	Brown Solar	2016	3.90	3.9	6,818,380	9,947,589
2	Business Solar - Archdiocese of Louisville	2018	0.03		38,903	84,971
3	Simpsonville Solar	2019	0.18	0.2	122,440	1,414,995
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Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr)	End of 2019/Q4

GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses Fuel (i)	Production Expenses Maintenance (j)	Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l)	Line No.
2,550,664			59,571	0		1
2,832,367			825			2
7,656,899			5,227			3
						4
						5
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						45
						46

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 410 Line No.: 1 Column: c

The Namemplate Rating for Brown Photovoltaic Solar Unit represents 39% ownership of the 10 MW unit. The remaining percentage of the unit is owned by KU.

Schedule Page: 410 Line No.: 3 Column: c

The Namemplate Rating for Simpsonville Solar Array 1 represents 44% ownership of the 420 kW array. The remaining percentage of the unit is owned by KU.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits
	From (a)	To (b)	Operating (c)	Designed (d)	(e)	On Structure of Line Designated (f)	On Structures of Another Line (g)	(h)
1	Mill Creek Sub	Paddy's West Sub	345.00	345.00	ST,SP	15.94		2
2	Paddy's West Sub	Kenzig Road	345.00	345.00	ST,SP	5.64		1
3	Trimble County Sub	Clifty Creek Sub	345.00	345.00	ST,WP,SP	12.35		2
4	Blue Lick Sub	Middletown Sub	345.00	345.00	ST	0.12	19.22	1
5	Buckner	Wises Landing	345.00	345.00	SP	0.32	13.11	1
6	Middletown	Buckner	345.00	345.00	SP	0.16	14.13	1
7	Middletown Sub	Trimble County Sub	345.00	345.00	ST	27.96		1
8	Mill Creek Sub	Blue Lick Sub	345.00	345.00	SP	0.24	11.80	1
9	Mill Creek Sub	Middletown Sub	345.00	345.00	ST,SP	31.36		1
10	Paddy's Run Sub	T.V.A. Tower	161.00	161.00	ST	66.16	50.25	2
11	Appl Park Switching Station	Middletown Sub	138.00	138.00	ST	0.08	12.56	1
12	Appl Park Switching Station	Ethel Sub	138.00	138.00	WP,SP	1.95		1
13	Ashbottom Sub	Appl Park Switching Station	138.00	138.00	ST	4.61	1.30	1
14	Grade Lane	Fern Valley Sub	138.00	138.00	ST,SP	2.79		1
15	Ashbottom	Grade Lane	138.00	138.00	ST,SP	0.92		1
16	Ashbottom Sub	Manslick Sub	138.00	138.00	ST,WP,SP	3.43		1
17	Ashby Sub	Pleasure Ridge Park Sub	138.00	138.00	WP,SP,CP	2.82		1
18	Beargrass Sub	Lyndon South Sub	138.00	138.00	ST	0.10	7.33	1
19	Beargrass Sub	Middletown Sub	138.00	138.00	ST,WP,SP	9.06	5.53	2
20	Beargrass Sub	Northside Sub	138.00	138.00	ST,SP	6.37		1
21	Beargrass Sub	Northside Sub	138.00	138.00	ST	0.23	6.11	1
22	Breckenridge Sub	Hurstbourne Sub	138.00	138.00	WP,SP,CP	3.89	0.17	1
23	Campground	Cane Run Switching Station	138.00	138.00	ST,SP	3.08	3.29	2
24	Canal Sub	Waterside West	138.00	138.00	SP	0.23	0.87	1
25	Cane Run Switching Station	Ashbottom Sub	138.00	138.00	ST,WP,SP	9.64	7.87	3
26	Cane Run	Cane Run Switching Station	138.00	138.00	ST,WP	2.39		2
27	Cane Run	Cane Run Switching Station	138.00	138.00	ST,WP	2.28		2
28	Cane Run	Cane Run Switching Station	138.00	138.00	ST	2.25		1
29	Cane Run	Cane Run Switching Station	138.00	138.00	ST	0.11	2.19	1
30	Cane Run Switching Station	International	138.00	138.00	ST,SP,WP	1.37	2.26	1
31	Centerfield Sub	Trimble County Sub	138.00	138.00	WP	15.08	0.67	1
32	Dixie Sub	Algonquin Sub	138.00	138.00	WP,SP	0.80		1
33	Ethel Sub	Breckenridge Sub	138.00	138.00	ST,WP,SP	3.90		1
34	Fern Valley Sub	Okolona Sub	138.00	138.00	WP,SP	1.40		1
35	Fern Valley Sub	Watterson Sub	138.00	138.00	ST	3.92	1.36	1
36					TOTAL	675.39	241.11	88

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION From (a)	DESIGNATION To (b)	VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase) Operating (c)	VOLTAGE (KV) Designed (d)	Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles) On Structure of Line Designated (f)	LENGTH On Structures of Another Line (g)	Number Of Circuits (h)
1	Hurstbourne Sub	Bluegrass Sub	138.00	138.00	SP	2.02		1
2	Knob Creek Sub	Tip Top Sub	138.00	138.00	ST,WP,CP	11.79		1
3	Lyndon South Sub	Middletown Sub	138.00	138.00	ST,SP	5.58		1
4	Magazine Sub	Hancock Sub	138.00	138.00	WP,SP	2.38	0.06	1
5	Magazine Sub	Waterside West	138.00	138.00	ST,SP,WP	3.38		1
6	Manslick Sub	Mill Creek Sub	138.00	138.00	ST,WP	10.52		1
7	Middletown Sub	Centerfield Sub	138.00	138.00	ST,WP,SP	12.26		1
8	Mill Creek Sub	Ashby Sub	138.00	138.00	WP,SP	5.56		1
9	Mill Creek Sub	Knob Creek Sub	138.00	138.00	ST,WP	2.80	3.59	1
10	Mill Creek Sub	Kosmosdale Prim. Meter Stn.	138.00	138.00	ST,WP,SP	1.27	0.44	2
11	Mud Lane Sub	Blue Lick Sub	138.00	138.00	SP	5.45		1
12	Okolona Sub	Mud Lane Sub	138.00	138.00	WP,SP	3.86	0.18	1
13	Paddy's Run Sub	Campground	138.00	138.00	ST	0.45		1
14	Paddy's Run Sub	Dixie Sub	138.00	138.00	WP,SP	3.58		1
15	Paddy's Run Sub	Ohio Falls Sub	138.00	138.00	ST,WP,SP	12.41	0.39	3
16	Paddy's Run Sub	Paddy's West Sub	138.00	138.00	ST	0.69	0.12	2
17	Plainview Sub	Hurstbourne Sub	138.00	138.00	WP,SP	2.18		1
18	Paddy's West Sub	PSI Connection Gallagher	138.00	138.00	SP	0.42		1
19	Northside Sub	Clifty Creek Sub	138.00	138.00	ST,SP	32.54		1
20	Northside Sub	Tower No. 43 at P.S.I.						
21		Connection	138.00	138.00	ST	0.19	0.04	1
22	Clifty Creek Sub	Tower No.220 Connection						
23		with CG&E Co.	138.00	138.00	ST	4.24	2.50	1
24	Watterson Sub	Middletown Sub	138.00	138.00	ST,WP	7.20	0.22	1
25	Tip Top Sub	Cloverport Sub	138.00	138.00	ST,WP,SP	32.81	2.74	1
26	Waterside West	Beargrass Sub	138.00	138.00	ST,SP	2.08		2
27	Waterside West	Beargrass Sub	138.00	138.00	SP	0.25	1.81	1
28	Mill Creek Sub	Cane Run Sub	138.00	138.00	ST,SP	1.55	13.15	1
29	Mill Creek	East Fort Knox	345.00	345.00	ST ,SP	6.89		1
30	Middletown	Old Henry	138.00	138.00	SP	3.76		1
31	Old Henry	Collins	138.00	138.00	SP	3.80	0.20	1
32	Trimble County	Speed	345.00	345.00	ST,SP	2.48		1
33	Trimble County	Ghent	345.00	345.00	ST,SP	0.04	2.44	1
34	Kenzig Road	Northside	345.00	345.00	ST,SP	9.19	0.31	1
35	Kenzig Road	Speed Tap	345.00	345.00	SP	0.86		1
36					TOTAL	675.39	241.11	88

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION From (a)	DESIGNATION To (b)	VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase) Operating (c)	VOLTAGE (KV) Designed (d)	Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles) On Structure of Line Designated (f)	LENGTH On Structures of Another Line (g)	Number Of Circuits (h)
1	Kenzig Road	Ramsey Tap	345.00	345.00	SP	0.87		1
2	Overhead Lines under							
3	132KV		69.00	69.00	ST,WP,SP,CP	230.37	52.90	
4	Ashbottom Sub	Grade Lane Sub	138.00	138.00	Undg. (26)	0.58		1
5	Waterside West	Canal Sub	138.00	138.00	Undg. (26)	0.75		1
6	Magazine Sub	Waterside West	138.00	138.00	Undg. (26)	0.75		1
7	Waterside West	Beargrass Sub	138.00	138.00	Undg. (26)	0.93		1
8	Waterside West	Beargrass Sub	138.00	138.00	Undg. (26)	0.93		1
9	Underground Lines under							
10	132KV		69.00	69.00	Undg. (26)	2.78		
11								
12								
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24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35	Exp Applicable to All Lines							
36					TOTAL	675.39	241.11	88

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way) Land (j)	Construction and Other Costs (k)	Total Cost (l)	EXPENSES, EXCEPT DEPRECIATION AND TAXES Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	Line No.
954 mcm	113,337	6,802,727	6,916,064					1
1024.5 mcm	102,753	6,622,271	6,725,024					2
954 mcm		3,583,707	3,583,707					3
954 mcm		2,100,853	2,100,853					4
954 mcm		2,990,335	2,990,335					5
954 mcm		3,001,467	3,001,467					6
954 mcm	479,907	8,529,451	9,009,358					7
954 mcm		2,279,989	2,279,989					8
954 mcm	314,954	4,264,302	4,579,256					9
500 mcm	98,666	3,669,220	3,767,886					10
795 mcm	102,525	963,208	1,065,733					11
795 mcm	862	588,978	589,840					12
795 mcm	42,502	324,514	367,016					13
795 mcm		625,613	625,613					14
795 mcm		210,537	210,537					15
795 mcm		795,305	795,305					16
1272 mcm		1,021,519	1,021,519					17
795 mcm		121,569	121,569					18
795 mcm	159,406	1,544,115	1,703,521					19
1024.5 mcm	67,983	3,560,055	3,628,038					20
1024.5 mcm	6,427	1,210,499	1,216,926					21
1272 mcm	15,419	2,835,098	2,850,517					22
795 mcm	8,216	253,452	261,668					23
795 mcm		258,996	258,996					24
795 mcm	38,205	1,462,865	1,501,070					25
795 mcm	18,788	1,620,427	1,639,215					26
795 mcm		180,493	180,493					27
954 mcm		584,089	584,089					28
954 mcm		320,876	320,876					29
795 mcm		596,345	596,345					30
795 mcm	85,784	2,954,478	3,040,262					31
795 mcm	1,446	449,092	450,538					32
1272 mcm	27,072	1,179,516	1,206,588					33
1272 mcm		439,833	439,833					34
795 mcm	2,054	57,683	59,737					35
	9,343,292	224,244,187	233,587,479	263,378	6,513,040	67,522	6,843,940	36

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way) Land (j)	Construction and Other Costs (k)	Total Cost (l)	EXPENSES, EXCEPT DEPRECIATION AND TAXES Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	Line No.
1272 mcm	37,300	1,164,786	1,202,086					1
636 mcm	7,955	1,852,843	1,860,798					2
795 mcm	35,941	1,238,016	1,273,957					3
1272 mcm		1,852,874	1,852,874					4
795 mcm	2,600	1,232,065	1,234,665					5
636 mcm	16,570	1,679,831	1,696,401					6
795 mcm	42,761	1,746,284	1,789,045					7
1272 mcm	528	2,241,893	2,242,421					8
636 mcm	10,855	428,693	439,548					9
840.2 mcm		1,279,572	1,279,572					10
840.2 mcm	46,432	2,601,256	2,647,688					11
1272 mcm	79,825	1,363,940	1,443,765					12
795 mcm	1,455	64,918	66,373					13
795 mcm	27,351	1,136,014	1,163,365					14
300 mcm	81,226	3,706,539	3,787,765					15
954 mcm	2,763	1,108,087	1,110,850					16
1272 mcm	3,591	766,819	770,410					17
954 mcm		219,011	219,011					18
336.4 mcm	73,852	3,334,298	3,408,150					19
								20
954 mcm		45,884	45,884					21
								22
336.4 mcm	22,743	889,814	912,557					23
840.2 mcm		1,490,218	1,490,218					24
397.5 mcm	48,020	3,615,109	3,663,129					25
795 mcm	17,803	570,218	588,021					26
795 mcm		913,129	913,129					27
954 mcm	20,979	1,089,717	1,110,696					28
954 mcm	941,552	8,321,901	9,263,453					29
954 mcm		4,715,373	4,715,373					30
954 mcm	10,100	2,116,725	2,126,825					31
954 mcm	188,845	15,468,099	15,656,944					32
954 mcm	389,276	1,357,164	1,746,440					33
954 mcm		609,743	609,743					34
954 mcm		8,462,751	8,462,751					35
	9,343,292	224,244,187	233,587,479	263,378	6,513,040	67,522	6,843,940	36

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way) Land (j)	Construction and Other Costs (k)	Total Cost (l)	EXPENSES, EXCEPT DEPRECIATION AND TAXES Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	Line No.
954 mcm		303,590	303,590					1
								2
Various	5,546,663	67,119,911	72,666,574					3
1500 Kcmil cu		1,042,460	1,042,460					4
1750 mcm ho		584,760	584,760					5
1500 mcm ho		584,626	584,626					6
1500 mcm cu		1,659,275	1,659,275					7
1500 mcm ho		1,465,974	1,465,974					8
								9
Various		4,796,530	4,796,530					10
								11
								12
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								33
								34
				263,378	6,513,040	67,522	6,843,940	35
	9,343,292	224,244,187	233,587,479	263,378	6,513,040	67,522	6,843,940	36

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) X An Original (2) __ A Resubmission	/ /	2019/Q4

FOOTNOTE DATA

Schedule Page: 422   Line No.: 10   Column: b

East Kentucky Power Cooperative (EKPC) leases 50.46 miles of the 161kv line. The lease was entered into during 1989 and EKPC has submitted a 5 year termination notice with the termination effective on March 10, 2021. The annual payment for the lease is $324,900.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION From (a)	LINE DESIGNATION To (b)	Line Length in Miles (c)	SUPPORTING STRUCTURE Type (d)	SUPPORTING STRUCTURE Average Number per Miles (e)	CIRCUITS PER STRUCTURE Present (f)	CIRCUITS PER STRUCTURE Ultimate (g)
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41							
42							
43							
44	TOTAL						

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage	LINE COST					Line
Size (h)	Specification (i)	Configuration and Spacing (j)	KV (Operating) (k)	Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	No.
									1
									2
									3
									4
									5
									6
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Aiken	Transmission*	69.00		
2	Algonquin	Transmission*	138.00	69.00	13.80
3	Appliance Park	Transmission*	138.00		
4	Ashbottom	Transmission*	138.00	69.00	13.80
5	Beargrass	Transmission*	138.00	69.00	13.80
6	Beargrass Pumping	Transmission*	69.00		
7	Blue Lick, Brooks, KY	Transmission*	345.00	138.00	
8	Blue Lick, Brooks, KY	Transmission*	345.00	161.00	
9	Blue Lick, Brooks, KY	Transmission*	138.00	69.00	13.80
10	Breckenridge	Transmission*	138.00	69.00	13.20
11	Canal	Transmission*	136.80	66.00	14.00
12	Cane Run CT	Transmission*	345.00	138.00	13.80
13	Cane Run Switching	Transmission*	138.00	69.00	13.80
14	Centerfield	Transmission*	138.00	69.00	13.80
15	Clay	Transmission*	69.00		
16	Clifton	Transmission*	69.00		
17	Cloverport	Transmission*	138.00		
18	Collins	Transmission*	138.00	69.00	13.20
19	Eastwood	Transmission*	69.00		
20	Ethel	Transmission*	138.00	69.00	13.80
21	Farnsley	Transmission*	69.00		
22	Fern Valley	Transmission*	138.00	69.00	13.80
23	Ford	Transmission*	69.00		
24	Grady	Transmission*	69.00		
25	Hancock	Transmission*	138.00	69.00	13.80
26	Harrods Creek	Transmission*	69.00		
27	Kenzig Road	Transmission*	345.00		
28	Lyndon	Transmission*	69.00		
29	Lyndon South, Lyndon, KY	Transmission*	138.00	69.00	13.80
30	Madison	Transmission*	69.00		
31	Middletown 345, Middletown, KY	Transmission*	345.00	138.00	
32	Middletown, Middletown, KY	Transmission*	138.00	69.00	13.80
33	Mill Creek, Kosmosdale, KY	Transmission*	345.00	138.00	13.80
34	Mill Creek, Kosmosdale, KY	Transmission*	138.00	69.00	13.80
35	Mud Lane	Transmission*	138.00	69.00	13.80
36	Northside, Jeffersonville, IN	Transmission*	345.00	138.00	13.80
37	Oxmoor	Transmission*	69.00		
38	Paddy's Run	Transmission*	161.00	138.00	
39	Paddy's Run	Transmission*	138.00	69.00	14.00
40	Paddy's West - IN	Transmission*	345.00	138.00	13.80

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Seminole	Transmission*	69.00		
2	Shively	Transmission*	69.00		
3	Smyrna	Transmission*	69.00		
4	Taylor	Transmission*	69.00		
5	Tip Top, KY	Transmission*	138.00	69.00	13.20
6	Tip Top, KY	Transmission*	135.00	66.00	37.00
7	Trimble County	Transmission*	345.00	138.00	
8	Waterside West	Transmission*	138.00		
9	Watterson	Transmission*	138.00	69.00	13.80
10	Worthington	Transmission*	69.00		
11	Total Transmission		7608.80	2639.00	353.00
12					
13	Aiken	Distribution*	69.00	12.47	
14	Algonquin	Distribution*	69.00	13.80	
15	Ashbottom	Distribution*	138.00	13.80	
16	Ashby	Distribution*	138.00	12.47	
17	Bishop	Distribution*	69.00	12.47	
18	Bluegrass	Distribution*	138.00	12.47	
19	Brandenburg, near Brandenburg, KY	Distribution*	69.00	12.47	
20	Breckenridge	Distribution*	69.00	13.80	
21	Breckenridge	Distribution*	69.00	12.47	
22	Campground	Distribution*	138.00	13.80	
23	Canal	Distribution*	69.00	13.80	
24	Cane Run	Distribution*	69.00	13.80	
25	Centerfield	Distribution*	138.00	12.47	
26	Clay	Distribution*	69.00	13.80	
27	Clifton	Distribution*	69.00	13.80	
28	Clifton	Distribution*	69.00	12.47	
29	Collins	Distribution*	69.00	12.47	
30	Conestoga	Distribution*	69.00	12.47	
31	Crestwood, Crestwood, KY	Distribution*	69.00	12.47	
32	Crop	Distribution*	13.80	4.16	
33	Dahila	Distribution*	69.00	12.47	
34	Del Park	Distribution*	69.00	13.80	
35	Dixie	Distribution*	138.00	12.47	
36	Eastwood West	Distribution*	69.00	12.47	
37	Ethel	Distribution*	69.00	13.80	
38	Ethel	Distribution*	69.00	12.47	
39	Fairmount	Distribution*	69.00	12.47	
40	Farnsley Shively, KY	Distribution*	69.00	12.47	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Fern Valley	Distribution*	138.00	13.80	
2	Fern Valley	Distribution*	138.00	12.47	
3	Floyd	Distribution*	69.00	13.80	
4	Ford Truck Plant	Distribution*	69.00	12.47	
5	Frey's Hill	Distribution*	69.00	12.47	
6	Grade Lane	Distribution*	138.00	13.80	
7	Grady	Distribution*	69.00	13.80	
8	Hancock	Distribution*	138.00	12.47	
9	Harmony Landing, near Goshen, KY	Distribution*	69.00	12.47	
10	Harrod's Creek	Distribution*	69.00	12.47	
11	Herman	Distribution*	13.80	4.16	
12	Highland #1	Distribution*	69.00	12.47	
13	Highland	Distribution*	69.00	13.80	
14	Hillcrest	Distribution*	69.00	12.47	
15	Hillcrest	Distribution*	69.00	13.80	
16	Hurstbourne, Jeffersontown, KY	Distribution*	138.00	12.47	
17	International	Distribution*	138.00	12.47	
18	Jeffersontown	Distribution*	69.00	12.47	
19	Kenwood	Distribution*	69.00	12.47	
20	Knob Creek, near Shepherdsville, KY	Distribution*	138.00	34.50	14.00
21	Locust	Distribution*	69.00	12.47	
22	Lyndon, KY	Distribution*	69.00	12.47	
23	Lyndon South	Distribution*	69.00	12.47	
24	Lynn	Distribution*	13.80	4.16	
25	Madison	Distribution*	69.00	13.80	
26	Magazine	Distribution*	13.80	4.16	
27	Magazine	Distribution*	69.00	13.80	
28	Manslick	Distribution*	138.00	12.47	
29	Mill Creek	Distribution*	138.00	12.47	
30	Mud Lane	Distribution*	138.00	12.47	
31	Nachand	Distribution*	69.00	12.47	
32	Okolona	Distribution*	138.00	12.47	
33	Old Henry	Distribution*	138.00	12.47	
34	Oxmoor	Distribution*	69.00	12.47	
35	Paddy's Run	Distribution*	138.00	13.80	
36	Pirtle	Distribution*	13.80	4.16	
37	Plainview	Distribution*	138.00	12.47	
38	Pleasure Ridge Park	Distribution*	138.00	12.47	
39	Seminole	Distribution*	69.00	12.47	
40	Seminole	Distribution*	69.00	13.80	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Seventh Street	Distribution*	13.80	4.16	
2	Shepherdsville, KY	Distribution*	69.00	12.47	
3	Shively	Distribution*	69.00	12.47	
4	Shively	Distribution*	69.00	13.80	
5	Skylight, KY	Distribution*	69.00	12.47	
6	Smyrna	Distribution*	69.00	12.47	
7	South Park	Distribution*	69.00	12.47	
8	South Park	Distribution*	69.00	34.50	14.00
9	Southern	Distribution*	13.80	4.16	
10	Stewart	Distribution*	69.00	12.47	
11	Taylor	Distribution*	69.00	12.47	
12	Terry	Distribution*	69.00	12.47	
13	Tip Top	Distribution*	138.00	34.50	28.00
14	Waterside West	DIstribution*	138.00	13.80	
15	Watterson	Distribution*	138.00	12.47	
16	West Point	Distribution*	34.50	12.47	
17	Western	Distribution*	13.80	4.16	
18	Worthington	Distribution*	69.00	12.47	
19	WHAS	Distribution*	69.00	12.47	
20	19 Stations Less Than 10 MVa				
21	Total Distribution		7182.90	1113.76	56.00
22					
23					
24					
25					
26					
27					
28	Summary				
29	Transmission 45				
30	Distribution 96				
31	Total 141				
32					
33	* Unattended				
34					
35					
36					
37					
38					
39					
40					

Name of Respondent	This Report Is:	Date of Report	Year/Period of Report
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SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
			NONE			1
140	1		NONE			2
			NONE			3
224	2		NONE			4
185	1		NONE			5
			NONE			6
448	1		NONE			7
240	1		NONE			8
112	1		NONE			9
112	1		NONE			10
90	1		NONE			11
450	1		NONE			12
224	2		NONE			13
140	1		NONE			14
			NONE			15
			NONE			16
			NONE			17
149	1		NONE			18
			NONE			19
140	1		NONE			20
			NONE			21
80	2		NONE			22
			NONE			23
			NONE			24
140	1		NONE			25
			NONE			26
			NONE			27
			NONE			28
140	1		NONE			29
			NONE			30
1794	4		NONE			31
448	3		NONE			32
672	2		NONE			33
90	2		NONE			34
120	1		NONE			35
448	1		NONE			36
			NONE			37
200	1		NONE			38
187	1		NONE			39
448	1		NONE			40

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Louisville Gas and Electric Company	(1) [X] An Original (2) [ ] A Resubmission		End of 2019/Q4

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
			NONE			1
			NONE			2
			NONE			3
			NONE			4
33	1		NONE			5
45	1	1	NONE			6
448	2	1	NONE			7
			NONE			8
152	2		NONE			9
			NONE			10
8099	41	2				11
						12
73	2		NONE			13
101	3		Ground Transformer	4	12	14
95	2		Ground Transformer	2	10	15
56	2		NONE			16
56	2		NONE			17
90	2		NONE			18
11	1	1	NONE			19
40	2		Ground Transformer	2	5	20
84	3		NONE			21
45	1		Ground Transformer	1	5	22
60	2		Ground Transformer	2	8	23
36	1	1	Ground Transformer	9	60	24
45	1		NONE			25
53	2		Ground Transformer	2	10	26
48	2		Ground Transformer	2	9	27
56	2		NONE			28
56	2		NONE			29
28	1		NONE			30
56	2		NONE			31
12	2		NONE			32
56	2		NONE			33
45	1		Ground Transformer	1	5	34
45	1		NONE			35
45	1		NONE			36
25	1		Ground Transformer	1	4	37
56	2		NONE			38
73	2		NONE			39
56	2		NONE			40

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SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
78	2		Ground Transformer	2	9	1
101	3		NONE			2
45	1		Ground Transformer	1	5	3
134	2	1	NONE			4
73	2		NONE			5
202	3		Ground Transformer	2	10	6
66	3		Ground Transformer	2	9	7
45	1		NONE			8
28	1		NONE			9
84	3		NONE			10
11	2		NONE			11
45	1		Ground Transformer	1	5	12
34	1		NONE			13
45	1		Ground Transformer	1	5	14
34	1		NONE			15
90	2		NONE			16
90	2		NONE			17
90	2		NONE			18
56	2		NONE			19
30	1		NONE			20
45	1		NONE			21
28	1		NONE			22
73	2		NONE			23
12	2		NONE			24
134	3		Ground Transformer	2	10	25
15	6	1	Ground Transformer	3	15	26
111	3		NONE			27
90	2		NONE			28
28	1		Ground Transformer	2	19	29
90	2		NONE			30
84	3		NONE			31
45	1		NONE			32
45	1		NONE			33
56	2		NONE			34
210	4	1	Ground Transformer	5	70	35
14	2		NONE			36
90	2		NONE			37
45	1		NONE			38
45	1		NONE			39
229	5		NONE			40

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SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa)	Number of Transformers In Service	Number of Spare Transformers	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment	Number of Units	Total Capacity (In MVa)	
(f)	(g)	(h)	(i)	(j)	(k)	
14	2		NONE			1
21	2		NONE			2
45	1		Ground Transformer	1	5	3
25	1		NONE			4
10	1		NONE			5
56	2		NONE			6
28	1		NONE			7
10	1		NONE			8
14	2		NONE			9
62	3		NONE			10
84	3		NONE			11
73	2		NONE			12
101	2		NONE			13
200	4		NONE			14
73	2		NONE			15
11	1		NONE			16
14	2		NONE			17
90	2		NONE			18
20	2		NONE			19
101	26	15	NONE			20
5424	192	20		48	290	21
						22
						23
						24
						25
						26
						27
						28
8099	41	5				29
5424	192			48	290	30
13523	233	5		48	290	31
						32
						33
						34
						35
						36
						37
						38
						39
						40

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FOOTNOTE DATA

Schedule Page: 426.3 Line No.: 20 Column: h

Fourteen spare transformers are stored at the South Service Center and one spare transformer is stored at the Solite Substation.

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TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is $250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)
1	**Non-power Goods or Services Provided by Affiliated**			
2	Capital Expenditures	Kentucky Utilities Company	see footnote	4,588,598
3	Direct-Indirect Labor	Kentucky Utilities Company	see footnote	1,246,574
4	Equipment and Facilities	Kentucky Utilities Company	see footnote	1,577,591
5	Materials and Fuels	Kentucky Utilities Company	see footnote	900,766
6	Office and Administrative Services	Kentucky Utilities Company	see footnote	97,307
7	Outside Services	Kentucky Utilities Company	see footnote	69,030
8	Transmission	Kentucky Utilities Company	see footnote	625,164
9				
10	Capital Expenditures	LG&E and KU Services Company	see footnote	25,497,632
11	Direct-Indirect Labor	LG&E and KU Services Company	see footnote	93,335,933
12	Equipment and Facilities	LG&E and KU Services Company	see footnote	19,301,591
13	Materials	LG&E and KU Services Company	see footnote	154,018
14	Office and Administrative Services	LG&E and KU Services Company	see footnote	6,033,053
15	Outside Services	LG&E and KU Services Company	see footnote	13,081,163
16				
17	Equipment and Facilities	PPL Services Corporation	see footnote	191,619
18	Office and Administrative	PPL Services Corporation	see footnote	265
19	Outside Services	PPL Services Corporation	see footnote	2,235,301
20	**Non-power Goods or Services Provided for Affiliate**			
21	Capital Expenditures	Kentucky Utilities Company	see footnote	3,763,991
22	Direct-Indirect Labor	Kentucky Utilities Company	see footnote	21,422,548
23	Equipment and Facilities	Kentucky Utilities Company	see footnote	483,715
24	Materials and Fuels	Kentucky Utilities Company	see footnote	387,518
25	Office and Administrative Services	Kentucky Utilities Company	see footnote	81,004
26	Outside Services	Kentucky Utilities Company	see footnote	922,397
27	Transmission	Kentucky Utilities Company	see footnote	1,490,574
28				
29	Capital Expenditures	LG&E and KU Services Company	see footnote	77,612
30	Direct-Indirect Labor	LG&E and KU Services Company	see footnote	857,469
31	Office and Administrative Services	LG&E and KU Services Company	see footnote	28,397
32	Outside Services	LG&E and KU Services Company	see footnote	79,130
33				
34				
35				
36				
37				
38	See footnote for allocation process			
39				
40				
41				
42				

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FOOTNOTE DATA

Schedule Page: 429 Line No.: 2 Column: c
Accounts charged include: 107 and 108

Schedule Page: 429 Line No.: 3 Column: c
Accounts charged include: 163, 183.2, 184, 188, 232, 408.1, 426.5, 500, 506, 510, 511, 513, 538, 546, 551-554, 556, 560, 561.1, 566, 570.1, 571, 580, 586, 588, 593, 595, 598, 901, 903, 907, 920, 922, 925, 926 and 935

Schedule Page: 429 Line No.: 4 Column: c
Accounts charged include: 151, 165, 173, 184, 186, 188, 426.5, 454, 493, 500, 502, 506, 512, 514, 538, 553, 560, 561.1, 566, 567, 570.1, 580, 582-584, 586, 588, 593, 594, 596, 598, 814, 816-818, 821, 830, 832-834, 836, 837, 856, 863, 874, 878-880, 887, 892, 901-903, 921, 931 and 935

Schedule Page: 429 Line No.: 5 Column: c
Accounts charged include: 163, 184, 500, 506, 512-514, 553.1, 566, 570.1, 571, 590, 593, 875, 902, 908, 921 and 935

Schedule Page: 429 Line No.: 6 Column: c
Accounts charged include: 184, 426.5, 500, 506, 554, 566, 580, 581, 583, 586, 588, 590, 593, 598, 901-903, 921 and 935

Schedule Page: 429 Line No.: 7 Column: c
Accounts charged include: 184, 186, 563, 566, 571, 582, 902, 921 and 923

Schedule Page: 429 Line No.: 8 Column: c
Accounts charged include: 565

Schedule Page: 429 Line No.: 10 Column: c
Accounts charged include: 107 and 108

Schedule Page: 429 Line No.: 11 Column: c
Accounts charged include: 142, 163, 183.2, 184, 232, 242, 408.1, 416, 426.4, 426.5, 500, 501, 506, 510-513, 546, 549, 553, 554, 556, 560, 561.1, 561.2, 561.3, 561.5, 561.7, 562, 563, 566, 570, 570.1, 571, 580-583, 586, 588, 590, 592, 593, 596, 598, 814, 818, 833, 850, 851, 863, 880, 901-903, 905, 907, 908, 920, 921, 925, 926, 930.2 and 935

Schedule Page: 429 Line No.: 12 Column: c
Accounts charged include: 142, 163, 165, 183.2, 184, 416, 426.4, 426.5, 500, 501, 506, 510-513, 546, 549, 553, 556, 560, 561.1, 561.2, 561.3, 561.5, 561.7, 562, 563, 566, 570, 570.1, 571, 580, 582, 583, 586, 588, 592, 593, 596, 598, 814, 818, 833, 850, 851, 863, 880, 887, 901-903, 907, 908, 910, 921, 923, 930.2, 931 and 935

Schedule Page: 429 Line No.: 13 Column: c
Accounts charged include: 163, 500, 580, 588, 590, 850, 880 and 921

Schedule Page: 429 Line No.: 14 Column: c
Accounts charged include: 184, 186, 416, 426.4, 426.5, 500-502, 506, 510-513, 546, 549, 554, 556, 560, 561.1, 561.5, 563, 566, 570, 570.1, 571, 573, 580, 582, 583, 586, 588, 590, 592, 593, 598, 814, 818, 850, 851, 859, 863, 880, 894, 901-903, 907, 908, 910, 920, 921, 924, 930.2, 931 and 935

Schedule Page: 429 Line No.: 15 Column: c
Accounts charged include: 163, 165, 184, 186, 426.4, 426.5, 500, 501, 506, 510-514, 539, 545, 549, 560, 561.1, 561.5, 561.7, 566, 570.1, 571, 573, 580, 582, 583, 586, 588, 590, 592, 598, 818, 837, 850, 880, 887, 894, 901-903, 907, 910, 921, 923 and 935

Schedule Page: 429 Line No.: 17 Column: c
Accounts charged include: 921 and 931

Schedule Page: 429 Line No.: 18 Column: c
Accounts charged include: 921

Schedule Page: 429 Line No.: 19 Column: c
Accounts charged include: 506, 880, 903, 921, 923 and 930.2

Schedule Page: 429 Line No.: 21 Column: c
Accounts charged include: 107 and 108

Schedule Page: 429 Line No.: 22 Column: c
Accounts charged include: 163, 182.3, 184, 408.1, 426.4, 426.5, 500-502, 505, 506, 510-514, 546, 548, 549, 551-553, 553.1, 554, 556, 560, 561.5, 566, 570, 570.1, 571, 580,

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FOOTNOTE DATA

586, 588, 592, 595, 598, 901, 903, 907, 908, 920, 925, 926 and 935

Schedule Page: 429 Line No.: 22 Column: d

A portion of labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for affiliate, but are included as a reduction to the amount reported in line 3, Column d.

Schedule Page: 429 Line No.: 23 Column: c

Accounts charged include: 163, 184, 426.4, 426.5, 500-502, 505, 506, 510-513, 560, 562, 566, 570, 570.1, 571, 580, 582-584, 586, 588, 592-595, 598, 901-903, 907, 908, 921, 931 and 935

Schedule Page: 429 Line No.: 24 Column: c

Accounts charged include: 163, 184, 500, 506, 511-514, 553, 566, 570, 571, 580, 586, 588, 902 and 921

Schedule Page: 429 Line No.: 25 Column: c

Accounts charged include: 184, 426.4, 426.5, 500, 506, 512, 546, 553, 566, 580, 586, 588, 592, 593, 902, 903, 910, 921, 924, 925 and 935

Schedule Page: 429 Line No.: 26 Column: c

Accounts charged include: 163, 184, 186, 506, 513, 560, 563, 571, 580, 582, 588, 902, 921 and 923

Schedule Page: 429 Line No.: 27 Column: c

Accounts charged include: 456.1

Schedule Page: 429 Line No.: 29 Column: c

Accounts charged include: 107

Schedule Page: 429 Line No.: 30 Column: c

Accounts charged include: 163, 184, 408.1, 426.4, 426.5, 500, 501, 506, 510, 511, 556, 560, 561.5, 566, 570.1, 580, 586, 588, 598, 901, 903, 907, 908, 920, 930.2 and 935

Schedule Page: 429 Line No.: 30 Column: d

Most labor overhead amounts are not included. Due to system configuration and functionality given the volume of transactions, labor overheads are not separately identifiable as services provided by or for affiliate, but are included as a reduction to the amount reported in line 11, Column d.

Schedule Page: 429 Line No.: 31 Column: c

Accounts charged include: 184, 426.5, 580, 588, 903, 910, 921 and 935

Schedule Page: 429 Line No.: 32 Column: c

Accounts charged include: 163, 184, 560, 580 and 588

Schedule Page: 429 Line No.: 38 Column: a

Costs between Louisville Gas and Electric Company and Kentucky Utilities Company are either charged directly or are allocated by certain assignment methods described below that most accurately distribute the costs.

LG&E and KU Services Company (LKS) and PPL Services Corporation (PPL Services) either directly charge or allocate the costs of service among the affiliated companies using one of several methods that most accurately distributes the costs. The method of cost allocation varies based on the department rendering the service. Any of the methods may be adjusted for any known and reasonably quantifiable events, or at such time as may be required due to significant changes in the business, but are generally determined annually. The assignment methods used by LKS to allocate its costs, as well as pass-through costs from PPL Services, are as follows:

Contract Ratio – Based on the sum of the physical amount (i.e. tons of coal, mmbtu of natural gas) of the contract for coal and natural gas fuel burned for the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes

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in the ratio from that used in the prior year.

Corporate Information Security Ratio – This ratio allocates the cost of cyber security activities using an allocation consistent with the methodology used by third party insurers providing cyber security insurance to the organization. The methodology assigns a percentage of the premium based on the various risks (e.g., number of employees, the number of customers, etc.). The total of the percentages equals 100%. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Departmental Charge Ratio – A specific department ratio based upon various factors. The departmental charge ratio typically applies to indirectly attributable costs such as departmental administrative, support, and/or material and supply costs that benefit more than one affiliate and that require allocation using general measures of cost causation. Methods for assignment are department-specific depending on the type of service being performed and are documented and monitored by the Budget Coordinators for each department. The numerator and denominator vary by department. The ratio is based upon various factors such as labor hours, labor dollars, departmental or entity headcount, capital expenditures, operations and maintenance costs, retail energy sales, charitable contributions, generating plant sites, average allocation of direct reports, net book value of utility plant, total line of business assets, electric capital expenditures, substation assets and transformer assets. The Departmental Charge Ratio will only be used with prior approval by the Controller when other applicable ratios would not result in the fair assignment of costs. These ratios are calculated on an annual basis. Any changes in these ratios will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in any of these ratios from that used in the prior year.

Electric Peak Load Ratio – Based on the sum of the monthly electric maximum system demands for the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Facilities Ratio – Based on a two-tiered approach with one tier based on the number of employees by department or line of business and the other tier based on the applicable department or line of business ratio. The numerator for the number of employees is the number of employees by department or line of business at the facility and the denominator is the total employees at the facility. The numerator and denominator for the applicable department or line of business for the service provided as described in this document. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Generation Ratio – Based on the annual forecast of megawatt hours, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

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Network Users Ratio – Based on the number of IT network users at the end of the previous calendar year. A two-step assignment methodology is utilized to properly allocate costs to the proper legal entity. The numerator for the first step of this ratio is the total number of network users for each specific company, and the denominator is the total number of network users for all companies in which an allocator is assigned (i.e. LG&E, KU, LKS and PPL). For the second step, the ratio of LKS network users, to total network users will then be allocated to the other companies (LG&E, KU, and LKC) based on each company's ratio of LKS labor hours to total LKS labor hours. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Non-Fuel Material and Services Expenditures – Based on non-fuel material and services expenditures, net of reimbursements, for the immediately preceding twelve consecutive calendar months. The numerator is equal to such expenditures for a specific entity and/or line-of-business as appropriate and the denominator is equal to such expenditures for all applicable entities. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Number of Customers Ratio – Based on the number of retail electric and/or gas customers. This ratio will be determined based on the actual number of customers at the end of the previous calendar year. In some cases, the ratio may be calculated based on the type of customer class being served (i.e. Residential, Commercial or Industrial). The numerator is the total number of each Company's retail customers. The denominator is the total number of retail customers for both LG&E and KU. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Number of Employees Ratio – Based on the number of employees benefiting from the performance of a service. This ratio will be determined based on actual counts of applicable employees at the end of the previous calendar year. A two-step assignment methodology is utilized to properly allocate LKS employee costs to the proper legal entity. The numerator for the first step of this ratio is the total number of employees for each specific company, and the denominator is the total number of employees for all companies in which an allocator is assigned (i.e. LG&E, KU and LKS). For the second step, the ratio of LKS to total employees will then be allocated to the other companies (LG&E, KU and LKC) based on each company's ratio of labor hours to total labor hours. LKC has no employees, but non-utility related labor is charged to it. In some cases, the ratio may be calculated based on the number of employees at a specific location for the first step with the ratio of LKS to total employees being allocated based on labor hours of the employees at the specific location. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Number of Meters Ratio – Based on the number or types of meters being utilized by customer classes within the system for the immediately preceding twelve consecutive calendar months. The numerator is equal to the number of meters for each utility and the denominator is equal to the total meters for KU and LG&E. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the

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following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Number of Transactions Ratio – Based on the number of transactions occurring in the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. The Controller's organization is responsible for maintaining and monitoring specific product/service methodology documentation for actual transactions related to LKS billings. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Ownership Percentages – Based on the contractual ownership percentages of jointly-owned generating units, information technology, facilities and other capital projects. This ratio is updated as a result of a new jointly-owned capital projects and is based on the benefit to the respective company. The numerator is the specific company's forecasted usage. The denominator is the total forecasted usage of all respective companies.

Revenue Ratio – Based on the sum of the revenue for the immediately preceding twelve consecutive calendar months, the numerator of which is for an operating company and the denominator of which is for all operating companies. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Revenue, Total Assets and Number of Employees Ratio – Based on an average of the revenue, total assets and number of employees ratios. The numerator is the sum of Revenue Ratio, Total Assets Ratio and Number of Employees Ratio for the specific company. The denominator is three – the number of ratios being averaged. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Total Assets Ratio – Based on the total assets at year end for the preceding year. In the event of joint ownership of a specific asset, asset ownership percentages are utilized to assign costs. The numerator is the total assets for each specific company at the end of the preceding year. The denominator is the sum of total assets for each company in which an allocator is assigned (LG&E, KU and LKC). This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Total Utility Plant Assets Ratio – Based on the total utility plant assets at year end for the preceding year, the numerator of which is for an operating company and the denominator of which is for all operating companies. In the event of joint ownership of a specific asset, ownership percentages are utilized to assign costs. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

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Transmission Ratio –The Transmission Coordination Agreement (TCA) provides "the contractual basis for the coordinated planning, operation, and maintenance of the combined" LG&E and KU transmission system. Pursuant to the terms of the TCA, LG&E/KU "operate their transmission systems as a single control area." The TCA establishes cost and revenue allocations between LG&E and KU. The Transmission Ratio is based upon Schedule A (Allocation of Operating Expenses of the Transmission System Operator) of the TCA. Transmission System Operator Company allocation percentages are calculated during June of each year to be effective July 1st of each year using the previous year's summation of the Transmission Peak Demands as found in FERC Form 1 for Kentucky Utilities Company (KU) and Louisville Gas & Electric Company (LG&E) page 400 line 17(b).

Ultimate Users Ratio – Based on the number of ultimate users of an IT product or service (i.e., software, hardware, mobile devices, etc.) at the end of the previous calendar year. A two-step assignment methodology is utilized to properly allocate costs to the proper legal entity. The numerator for the first step of this ratio is the total number of ultimate users for each specific company, and the denominator is the total number of ultimate users for all companies in which an allocator is assigned (i.e. LG&E, KU, LKS and PPL). For the second step, the ratio of LKS ultimate users, to total ultimate users will then be allocated to the other companies (LG&E, KU, and LKC) based on each company's ratio of LKS labor hours to total LKS labor hours. This ratio is calculated on an annual basis. Any changes in the ratio will be determined no later than May 1st of the following calendar year, and charges to date will be reallocated for any significant changes in the ratio from that used in the prior year.

Vehicle Cost Allocation Ratio – Based on the costs associated with providing and operating transportation fleet for all affiliated companies including developing fleet policy, administering regulatory compliance programs, managing repair and maintenance of vehicles and procuring vehicles. Such rates are applied based on the specific equipment employment and the measured usage of services by the various company entities. This ratio is calculated monthly based on the actual transportation charges from the previous month. The numerator is the department labor charged to a specific company. The denominator is the total labor costs for the specific department. The ratio is then multiplied by the total transportation costs to determine the amount charged to each company.

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Utility ID: 500

OATH

Commonwealth of Kentucky)
) ss:
County of Jefferson)

Kent W. Blake makes oath and says
(Name of Officer)

that he/she is Chief Financial Officer of
(Official title of officer)

Louisville Gas and Electric Company
(Exact legal title or name of respondent)

that it is his/her duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he/she knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Public Service Commission of Kentucky, effective during the said period; that he/she has carefully examined the said report and to have the best of his/her knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he/she believes that all other statements of fact contained in the said report are true; and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 2019 , to and including December 31, 2019

KtW Blake
(Signature of Officer)

subscribed and sworn to before me, a Notary Public , in and for the State and County named in the above this 25th day of March, 2020

(Apply Seal Here)

My Commission expires November 9, 2022

Tammy J. Ely
(Signature of officer authorized to administer oath)

[Persons making willful false statements in this report may be punished by fine or imprisonment under KRS 523.040 and 523.100.]

22200500 Louisville Gas and Electric Company 01/01/2019 - 12/31/2019

Principal Payment and Interest Information

	Amount	Yes/No
Amount of Principal Payment During Calendar Year	$200,000,000.00	
Is Principal Current?	Y	
Is Interest Current?	Y	

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Services Performed by Independent CPA

	Yes/No	A/C/R
Are your financial statements examined by a Certified Public Accountant?		
Enter Y for Yes or N for No	Y	
If yes, which service is performed?		
Enter an X on each appropriate line		
Audit		X
Compilation		
Review		
Please enclose a copy of the accountant’s report with annual report.		

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Gas Purchases

	Seller	Acct	Gas Purc MCF	Cost of Gas
	Gas Purchases	803	33,760,403	$112,087,060.00
	Performance Based Ratemaking Incentive	803	0	($930,273.00)
	Gas Supply Adjustments	803	0	$4,950,689.00
Total			33,760,403	$116,107,476.00

Note:
See Note 5 of Notes to Financial Statements for a description of the Performance Based Ratemaking Incentive in hard copy Form 1.

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Additional Information - Counties

Barren, Bullitt, Green, Hardin, Hart, Henry, Jefferson, Larue, Marion, Meade, Metcalfe, Nelson, Oldham, Shelby, Spencer, Trimble, Washington

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Revenues, Customers and MCF Sales

	Revenues	MCFs Nat Gas Sold	Customers
Residential (480)	$213,250,129.00	18,860,402	300,971
Commercial and Industrial Sales (481)			
Small (or Commercial)	$85,545,169.00	9,409,809	25,278
Large (Or Industrial)	$8,584,076.00	1,109,661	406
Other Sales to Public Authorities (482)	$9,484,431.00	1,162,129	1,202
Interdepartmental Sales (484)	$3,848,106.00	304,810	1
Total Sales to Ultimate Customers	$320,711,911.00	30,846,811	327,858
Sales for Resale (483)	$0.00	0	0
Total Natural Gas Service	$320,711,911.00	30,846,811	327,858

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Identification (Ref Page: 1)

	Name	Address1	Address2	City	State	Zip	Phone
Exact Legal Name of Respondent							
	Louisville Gas and Electric Company						
Previous Name and Date of change (if name changed during the year)							
Name Address and Phone number of the contact person							
	Drew T. McCombs	220 West Main Street		Louisville	KY	40202	(502) 627-4643
Note File: Attestation and signature via Electronic Filing							

22200500 Louisville Gas and Electric Company 01/01/2019 - 12/31/2019

General Information - (1) (Ref Page: 101)

	Name	Address	City	State	Zip
Provide name and title of the Officer having custody of the general corporate books of account	Kent W. Blake, Chief Financial Officer				
Provide Address of Office where the general Corporate books are kept		220 West Main Street	Louisville	KY	40202
Provide the Address of any other offices where other coprorate books are kept if different from where the general corporate books are kept					

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General Information (2,3,4) (Ref Page: 101)

	Explain
Provide the name of the State under the laws which respondent is incorporated and date	
If incorporated under a special law give reference to such law	
If not incorporated state that fact and give the type of organization and the date organized	
	Kentucky, July 2, 1913
If at any time during the year the property of respondent was held by a receiver or trustee	
give (a) the name of receiver or trustee	
(b) date such receiver or trustee took possession	
(c) the authority by which the receivership or trusteeship was created and	
(d) date when possession by receiver or trustee ceased.	
	Not Applicable
State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.	
	Respondent furnished electric and natural gas services in Metro Louisville and adjacent territory in Kentucky.

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General Information - (5) (Ref Page: 101)

	Yes/No	Date
Have you engaged as the principal acountant to audit your financial statements an accountant who is not the principal account for the previous years certified financial statements?		
Enter Y for Yes or N for No	N	
If yes, Enter the date when such independend accountant was initially engaged		

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Corporations Controlled by Respondent (Ref Page: 103)

Name of Company (a)	Type (b)	Business (c)	Percent Voting Stock (d)
Not Applicable			0.00000000

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Security Holders and Voting Powers - Part 1 (Ref Page: 107)

	Explain	Date	Total
1. Give date of the latest closing of the stock book prior to end of the year, and state the purpose of such closing:	Stock books not closed during the year.		
2. State the total number of votes cast at the latest general meeting prior to end of year for election of directors or the respondent and the number of such votes cast by proxy			
Total:			21,294,223
By Proxy:			21,294,223
3. Give the date and place of such a meeting	Louisville, KY	9/23/2019	
Voting Securities			
Number of votes as of Date:			21,294,223

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Security Holders and Voting Powers - Part 2 (Ref Page: 107)

	Name	Address	Total Votes	Common Stock	Preferred Stock	Other
4. Total votes of all voting securities			21,294,223	21,294,223	0	0
5. Total number of all security holders			1	1	0	0
6. Total Votes of Security Holders listed below						
	LG&E and KU Energy LLC	Louisville, KY	21,294,223	21,294,223	0	0

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Important Changes During the Year (Ref Page: 108)

	Explain
Give particulars concerning the matters indicated below.	
1. Changes in and important additions to franchise rights:	None.
2. Acquisition of ownership in other companies by reorganization, merger or consolidation with other companies:	None.
3. Purchase or sale of an operating unit or system:	None.
4. Important leaseholds (other than leaseholds for natural gas lands) thant have been accquired or given assigned or surrendered:	None of a material nature.
5. Important extension or reduction of transmission or distribution system:	None.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees.	LG&E received FERC authorization in FERC Docket No. ES19-51-000 for up to $500 million in the form of money pool debt, commercial paper or any other type of short-term loan through November 30, 2021. LG&E's money pool balance was zero at December 31, 2019 and December 31, 2018. LG&E’s commercial paper program limit of $350 million was established on April 30, 2013. As of December 31, 2019 and December 31, 2018, the outstanding commercial paper balance is $238 million and $279 million, respectively. LG&E received authorization to issue up to $600 million in long-term debt from the Kentucky Public Service Commission Order, Case No. 2018-00335 on December 3, 2018. In April 2019, LG&E issued $400 million of 4.25% First Mortgage Bonds due 2049. LG&E received proceeds of $396 million, net of discounts and underwriting fees, which were used to repay commercial paper and LG&E’s term loan. In June 2019, the Louisville/Jefferson County Metro Government of Kentucky remarketed $31 million of Environmental Facilities Revenue Refunding Bonds, 2007 Series A due 2033 previously issued on behalf of LG&E. The bonds were remarketed at a long-term rate and will bear interest at 1.65% through their mandatory purchase date of June 1, 2021. In June 2019, the Louisville/Jefferson County Metro Government of Kentucky remarketed $35 million of Environmental Facilities Revenue Refunding Bonds, 2007 Series B due 2033 previously issued on behalf of LG&E. The bonds were remarketed at a long-term rate and will bear interest at 1.65% through their mandatory purchase date of June 1, 2021. In June 2019, LG&E issued a notice to bondholders of its intention to convert the $40 million Louisville/Jefferson County Metro Government of Kentucky Pollution Control Revenue Bonds, 2005 Series A to a weekly interest rate, as permitted under the loan documents. The conversion was completed on August 1, 2019. In connection with the conversation, LG&E purchased these bonds from the remarketing agent and held them until September 17, 2019, at which time LG&E remarketed the bonds at a long-term rate that will bear interest at 1.75% through their mandatory purchase date of July 1, 2026. LG&E has a revolving credit facility totaling $500 million. The facility was approved by the Kentucky Public Service Commission Order, Case No. 2015-00138 on July 2, 2015. The Kentucky Public Service Commission approved an extension of the credit facility in Case No. 2018-00335 on December 3, 2018. On March 8, 2019, LG&E amended this revolving credit facility to extend the termination date from January 26, 2023 to January 26, 2024. There were no borrowings outstanding under this facility at December 31, 2019 and December 31, 2018.

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Important Changes During the Year (Ref Page: 108)

	Explain
7. Changes in articles of incoporation or amendments to charter: Explain the nature and purpose of such changes or amendments.	None.
8. State the estimated annual effect and nature of any important wage scale changes during the year.	During the first quarter of 2019, exempt and non-exempt employees received routine wage increases in accordance with annual salary reviews.
9. State briefly the status of any materially important legal proceedings pending at the end of the year and the results.	See Notes 5 and 10 of Notes to Financial Statements on page 123.
10. Describe briefly any materially important transactions not disclosed elsewhere in this report in which an officer, director, or associated company was a party or had a material interest.	None.
11. Estimated increase or decrease in annual revenues caused by important rate changes.	N/A

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Balance Sheet - Assets and Other Debits (Ref Page: 110)

	Balance Beginning of Year	Balance End of Year
1. UTILITY PLANT		
2. Utility Plant (101-106,114)	$7,066,113,828.00	$7,598,517,749.00
3, Construction Work in Progress (107)	$513,967,016.00	$297,170,976.00
4. TOTAL UTILITY PLANT	$7,580,080,844.00	$7,895,688,725.00
5. (Less) Accum. Prov. for Depr. Amort. Depl. (108,111,115)	$2,248,094,904.00	$2,307,519,595.00
6. Net Utility Plant (Line 4 less Line 5)	$5,331,985,940.00	$5,588,169,130.00
7. Nuclear Fuel (120.1-120.4,120.6)		
8. (Less) Accum. Prov. for Amort. of Nucl. Assemblies (120.5)		
9. Nuclear Fuel (Line 7 less Line 8)		
10. Net Utility Plant (Enter Total of Line 6 and Line 9)	$5,331,985,940.00	$5,588,169,130.00
11. Utility Plant Adjustments (116)		
12. Gas Stored-Base Gas (117.1)	$2,139,990.00	$2,139,990.00
13. System Balancing Gas (117.2)		
14. Gas Stored Underground - Non Current (117.3)		
15. Gas Owned to System Gas (117.4)		
16. OTHER PROPERTY AND INVESTMENTS		
17. Nonutility Property (121)	$679,575.00	$679,575.00
18. (Less) Accum. Prov. for Depr and Amort. (122)	$63,360.00	$63,360.00
19. Investment in Associated Companies (123)		
20. Investments in Subsidiary Companies (123.1)	$594,286.00	$594,286.00
21.		
22. Noncurrent Portion of Allowances		
23. Other Investments (124)		
24. Special Funds (125-128)		$31,615,059.00
25. TOTAL Other Property and Investments	$1,210,501.00	$32,825,560.00
26. CURRENT AND ACCRUED ASSETS		
27. Cash (131)	$9,806,384.00	$7,603,691.00
28. Special Deposits (132-134)		
29. Working Fund (135)	$24,790.00	$24,790.00
30. Temporary Cash Investments (136)	$195,522.00	$6,826,682.00
31. Notes Receivable (141)		$351,900.00
32. Customer Accounts Receivable (142)	$111,014,875.00	$122,041,652.00

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Balance Sheet - Assets and Other Debits (Ref Page: 110)

	Balance Beginning of Year	Balance End of Year
33. Other Accounts Receivable (143)	$29,641,165.00	$40,117,145.00
34. (Less) Accum. Prov. for Uncollectible Acct. Credit (144)	$1,444,910.00	$1,224,231.00
35. Notes Receivable from Associated Companies (145)		
6. Accounts Receivable from Assoc. Companies (146)	$24,378,091.00	$18,477,347.00
37. Fuel Stock (151)	$42,155,676.00	$42,724,983.00
38. Fuel Stock Expenses Undistributed (152)		
39. Residuals (Elec) and Extracted Products (153)		
40. Plant Materials and Operating Supplies (154)	$38,423,226.00	$42,515,893.00
41. Merchandise (155)		
42. Other Materials and Supplies (156)		
43. Nuclear Materials Held for Sale (157)		
44. Allowances (158.1 and 158.2)	$143.00	$140.00
45. (Less) Noncurrent Portion of Allowances		
46. Stores Expense Undistributed (163)	$4,878,404.00	$2,165,244.00
47. Gas Stored Underground - Current (164.1)	$41,213,192.00	$34,882,737.00
48. Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		
49. Prepayments (165)	$15,477,577.00	$18,344,565.00
50. Advances for Gas (166-167)		
51. Interest and Dividends Receivable (171)		
52. Rents Receivable (172)	$445,309.00	$1,304,188.00
53. Accrued Utility Revenues (173)	$77,231,391.00	$76,022,256.00
54. Miscellaneous Current and Accrued Assets (174)		
54.a Derivative Instrument Assets (175)		
54.b Derivative Instrument Assets - Hedges (176)		
55. TOTAL Current and Accrued Assets (Lines 27 - 54.b)	$393,440,835.00	$412,185,982.00
56. DEFERRED DEBITS		
57. Unamortized Debt Expenses (181)	$13,189,872.00	$17,327,206.00
58. Extraordinary Property Losses (181.1)		
59. Unrecovered Plant and Regulatory Study Costs (182.2)		
60. Other Regulatory Assets (182.3)	$442,981,978.00	$397,142,285.00
61. Prelim. Survey and Investigation Charges (Electric) (183)	$1,353,561.00	$891,623.00

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Balance Sheet - Assets and Other Debits (Ref Page: 110)

	Balance Beginning of Year	Balance End of Year
62. Prelim. Sur. and Invest. Charges (Gas) (183.1,183.2)	$469,916.00	$100,703.00
63. Clearing Accounts (184)		($2,775.00)
64. Temporary Facilities (185)		
65. Miscellaneous Deferred Debits (186)	$6,944,123.00	$8,756,472.00
66. Def. Losses from Disposition of Utility Plt. (187)		
67. Research, Devel. and Demonstration Expend. (188)	$568,823.00	$385,953.00
68. Unamortized Loss on Reacquired Debt (189)	$14,538,954.00	$13,517,724.00
69. Accumulated Deferred Income Taxes (190)	$280,220,561.00	$258,040,885.00
70. Unrecovered Purchased Gas Costs (191)		
71. TOTAL Deferred Debits (Lines 57-70)	$760,267,788.00	$696,160,076.00
72. Total Assets and other Debits (Total Lines 10-15,22,55,71)	$6,489,045,054.00	$6,731,480,738.00

Note:
Due to software space limitations see footnote information provided in the FERC Form 1.

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Balance Sheet - Liabilities and Other Credits (Ref Page: 112)

	Balance Beginning of Year	Balance End of Year
1. PROPRIETARY CAPITAL		
2. Common Stock Issued (201)	$425,170,424.00	$425,170,424.00
3. Preferred Stock Issued (204)		
4. Capital Stock Subscribed (202,205)		
5. Stock Liability for Conversion (203,206)		
6. Premium on Capital Stock (207)		
7. Other Paid-in Capital Stock (208-211)	$601,081,499.00	$626,081,499.00
8. Installments Received on Capital stock (212)		
9. (Less) Discount on Capital Stock (213)		
10. (Less) Capital Stock Expense (214)	$835,889.00	$835,889.00
11. Retained Earnings (215,215.1,216)	$1,272,593,971.00	$1,323,397,867.00
12. Unappropriated Undistributed Subsidaiary Earnings (216.1)		
13. (Less) Reacquired Capital Stock (217)		
14. Accumulated Other Comprehensive Income (219)		
15. TOTAL Proprietary Capital	$2,298,010,005.00	$2,373,813,901.00
16. LONG TERM DEBT		
17. Bonds (221)	$1,624,200,000.00	$2,024,200,000.00
18. (Less) Reacquired Bonds (222)		
19. Advances from Associated Companies (223)		
20. Other Long-Term Debt (224)	$200,000,000.00	$0.00
21. Unamortized Premium on Long-Term Debt (225)		
22. (Less) Unamortized Discount on LongTerm Debt (226)	$4,024,964.00	$4,302,080.00
23. (Less) Current Portion of Long Term Debt	$434,200,000.00	$0.00
24. TOTAL Long Term Debt	$1,385,975,036.00	$2,019,897,920.00
25. OTHER NONCURRENT LIABILITIES		
26. Obligations Under Capital Leases-NonCurrent (227)		$14,752,680.00
27. Accumulated Provision for Property Insurance (228.1)		
28. Accumulated Provision for Injuries and Damages (228.2)	$2,995,563.00	$3,251,196.00
29. Accumulated Provision for Pensions and Benefits (228.3)	$77,118,498.00	$64,941,316.00
30. Accumulated Miscellaneous Operating Provisions (228.4)		
31. Accumulated Provision for Rate Refunds (229)		
32. Asset Retirement Obligations (230)	$119,468,849.00	$81,942,991.00

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Balance Sheet - Liabilities and Other Credits (Ref Page: 112)

	Balance Beginning of Year	Balance End of Year
33. TOTAL OTHER Noncurrent Liabilities	$199,582,910.00	$164,898,183.00
34. CURRENT AND ACCRUED LIABILITIES		
35. Current Portion of Long-Term Debt	$434,200,000.00	
36. Notes Payable (231)	$279,133,251.00	$238,410,371.00
37. Accounts Payable (232)	$183,437,401.00	$185,487,329.00
38. Notes Payable to Associated Companies (233)		
39. Account Payable to Associated Companies (234)	$25,807,792.00	$30,919,594.00
40. Customer Deposits (235)	$29,075,694.00	$30,933,614.00
41. Taxes Accrued (236)	$25,785,114.00	$32,242,652.00
42. Interest Accrued (237)	$11,067,870.00	$15,322,627.00
43. Dividends Declared (238)		
44. Matured Long-Term Debt (239)		
45. Matured Interests (240)		
46. Tax Collections Payable (241)	$1,399,039.00	$1,719,865.00
47. Miscellaneous current and Accrued Liabilities (242)	$22,482,109.00	$21,690,184.00
48. Obligatons Under Capital Leases - Current (243)		$6,341,254.00
49. Derivative Instrument Liabilities (244)	$19,896,320.00	$21,688,523.00
50. Derivative Instrument Liabilties - Hedges (245)		
51. TOTAL Current and Accrued Liabilities	$1,032,284,590.00	$584,756,013.00
52. DEFERRED CREDITS		
53. Customer Advances for Construction (252)	$10,026,749.00	$7,962,143.00
54. Accumulated Deferred Investment Tax Credits (255)	$34,269,389.00	$33,671,738.00
55. Deferred Gains from Disposition of Utility Plant (256)		
56. Other Deferred Credits (253)	$1,771,793.00	$507,697.00
57. Other Regulatory Liabilities (254)	$619,153,588.00	$590,676,313.00
58. Unamortized gain on Reacquired Debt (257)		
59. Accumulated Deferred Income Taxes (281-283)	$907,970,994.00	$955,296,830.00
60. TOTAL Deferred Credits	$1,573,192,513.00	$1,588,114,721.00
61. TOTAL Liabilities and Other Credits (Total Lines 15,24,33,51 and 60)	$6,489,045,054.00	$6,781,480,738.00

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Statement of Income for the Year (Ref Page: 114)

	Total (c)	Total - Prev Yr (d)	Electric (e)	Gas (g)	Other (i)
1..UTILITY OPERATING INCOME					
2. Gas Operating Revenues (400)	$1,509,324,832.00	$1,492,398,588.00	$1,178,961,419.00	$330,363,413.00	$0.00
3. Operating Expenses					
4. Operation Expenses (401)	$717,638,265.00	$755,681,242.00	$530,735,188.00	$186,903,077.00	$0.00
5. Maintenance Expenses (402)	$120,097,794.00	$111,926,324.00	$94,490,927.00	$25,606,867.00	$0.00
6. Depreciation Expense (403)	$213,221,730.00	$176,841,589.00	$179,674,866.00	$33,546,864.00	$0.00
7. Depreciation Expense for Asset Retirement Costs (403.1)					
8. Amort and Depl of Utility Plant (404-405)	$16,168,056.00	$17,917,264.00	$11,155,926.00	$5,012,130.00	$0.00
9. Amort of Utility Plant Acq. Adj (406)					
10. Amort of Property Losses, Unrecovered Plant and Regulatory Study Costs (407.1)					
11. Amort. of Conversion Expenses (407.2)					
12. Regulatory Debits (407.3)	$1,161,424.00	$573,607.00	$1,161,424.00	$0.00	$0.00
13. (Less) Regulatory Credits (407.4)					
14. Taxes Other than Income Taxes (408.1)	$47,405,945.00	$45,095,036.00	$35,376,297.00	$12,029,648.00	$0.00
15. Income Taxes - Federal (409.1)	$6,417,324.00	$2,469,773.00	$984,616.00	$5,432,708.00	$0.00
16. Income Taxes - Other (409.1)	$3,854,861.00	$4,250,834.00	$2,070,858.00	$1,784,003.00	$0.00
17. Provision for Deferred Income Taxes (410.1)	$224,032,875.00	$189,469,135.00	$190,579,627.00	$33,453,248.00	$0.00
18. (Less) Provision for Deferred Income Taxes (411.1)	$167,912,034.00	$128,308,566.00	$138,649,297.00	$29,262,737.00	$0.00
19. Investment Tax Credit Adj. - Net (411.4)	($597,651.00)	($982,616.00)	($591,131.00)	($6,520.00)	$0.00
20. (Less) Gains from Disp. of Utility Plant (411.6)		$63,088.00			

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Statement of Income for the Year (Ref Page: 114)

	Total (c)	Total - Prev Yr (d)	Electric (e)	Gas (g)	Other (i)
21. Losses from Disp. of Utility Plant (411.7)					
22. (Less) Gains from Disposition of Allowances (411.8)	$71,050.00	$39,992.00	$71,050.00	$0.00	$0.00
23. Losses from Disposition of Allowances (411.9)					
24. Accretion Expense (411.10)					
25. Total Utility Operating Expenses (Enter Total of Lines 4 - 22)	$1,181,417,539.00	$1,174,830,542.00	$906,918,251.00	$274,499,288.00	$0.00
26. Net Utility Operating Income (Line 2 less line 23 - Carry forward to pg 117 line 25)	$327,907,293.00	$317,568,046.00	$272,043,168.00	$55,864,125.00	$0.00

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Statement of Income (continued) (Ref Page: 116)

	Current Year	Previous Year
27. Net Utility Operating Income (Carried from pg 114)	$327,907,293.00	$317,568,046.00
28. Other Income and Deductions		
29. Other Income		
30. Nonutility Operating Income		
31. Revenues From Merchandising, Jobbing and Contract Work (415)	$1,249,290.00	$368.00
32. (Less) Costs and Exp. of Merchandising,Job. and Contract Work (416)	$979,028.00	$232.00
33. Revenues From Nonutility Operations (417)	$1,199,460.00	$1,348,573.00
34. (Less) Expenses of Nonutility Operations (417.1)		
35. Nonoperating Rental Income (418)		
36. Equity in Earnings of Subsidiary Companies (418.1)		
37. Interest and Dividend Income (419)	$192,024.00	$32,736.00
38. Allowance for Other Funds Used During Construction (419.1)		
39. Miscellaneous Nonoperating Income (421)	$10,216.00	$18,733.00
40. Gain on Disposition of Property (421.1)	$37,244.00	
41. TOTAL Other Income	$1,709,206.00	$1,400,178.00
42. Other Income Deductions		
43. Loss on Disposition of Property (421.2)		
44. Miscellaneous Amortization (425)		
45. Miscellaneous Income Deductions (426.1 - 426.5)	$12,341,726.00	$12,465,132.00
46.TOTAL Other Income Deductions	$12,341,726.00	$12,465,132.00
47. Taxes Applic. to Other Income and Deductions		
48. Taxes Other Than Income Taxes (408.2)	$8,508.00	$7,752.00
49. Income Taxes - Federal (409.2)	($2,104,543.00)	($2,065,703.00)
50. Income Taxes - Other (409.2)	($527,454.00)	($519,283.00)
51. Provision for Deferred Inc. Taxes (410.2)	$9,512.00	$8,956.00
52. (Less) Provision for Deferred Income Taxes CR (411.2)	$384.00	$710.00
53. Investment Tax Credit Adj. Net (411.5)		
54. (Less) Investment Tax Credits (420)		
55. TOTAL Taxes on Other Income and Deduct.	($2,614,361.00)	($2,568,988.00)
56. Net Other Income and Deductions (Lines 39,44,53)	($8,018,159.00)	($8,495,966.00)

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Statement of Income (continued) (Ref Page: 116)

	Current Year	Previous Year
57. Interest Charges		
58. Interest on Long Term Debt (427)	$78,614,740.00	$68,636,733.00
59. Amort of Debt Disc. and Expense (428)	$2,352,418.00	$2,198,670.00
60. Amortization of Loss on Reacquired Debt (428.1)	$1,021,230.00	$1,018,974.00
61. (Less) Amort. of Premium on Debt - CR (429)		
62. (Less) Amortization of Gain on Reacquired Debt - CR (429.1)		
63. Interest on Debt to Assoc. Companies (430)	$394,191.00	$15,328.00
64. Other Interest Expense (431)	$4,702,659.00	$4,788,121.00
65. (Less) Allowance for Borrowed Funds Used During Construction CR (432)		
66. Net Interest Charges	$87,085,238.00	$76,657,826.00
67. Income Before Extraordinay Items (Lines 25,54 and 64)	$232,803,896.00	$232,414,254.00
68. Extraordinary Items		
69. Extraordinary Income (434)		
70. (Less) Extraordinary Deductions (435)		
71. Net Extraordinary Items (Lines 67 less 68)		
72. Income Taxes - Federal and Other (409.3)		
73. Extraordinary Items After Taxes (Lines 69 less 70)		
74. Net Income (Lines 67 and 73)	$232,803,896.00	$232,414,254.00

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Statement of Retained Earnings for the Year (Ref Page: 118)

Item (a)	Acct (b)	Amount (c)
UNAPPROPRIATED RETAINED EARNINGS (216)		
State balance and purpose of each appropriated retained earnings amount at end of year and		
1. Balance - Beginning of the Year		$1,272,593,971.00
Changes (Identify by prescribed retained earnings accounts)		
give accounting entries for any applications of appropriated retained earnings during the year.		
Adjustments to Retained Earnings (439)		
Credit:		
4. TOTAL Credits to Retained Earnings (439)		
Debit:		
5. TOTAL Debits to Retained Earnings (439)		
6. Balance Transferred from Income (433 less 418.1)	0	$232,803,896.00
Appropriations of Retained Earnings (436)		
8. TOTAL appropriations of Retained Earnings (436)		
Dividends Declared - Preferred stock (437)		
10. TOTAL Dividends Declared - Preferred Stock (437)		
Dividends Declared - Common Stock (438)		
	0 0	($182,000,000.00)
12. TOTAL Dividends Declared - Common Stock (438)		($182,000,000.00)
13. Transfers from Acct 216.1, Unappropriated Undistributed Subsidary Earnings		
14. Balance End of Year (Total Lines 1,4,5,6,8,10,12,13)		$1,323,397,867.00
APPROPRIATED RETAINED EARNINGS (215)		
(215)		
16. TOTAL Appropriated Retained Earnings (215)		

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Statement of Retained Earnings for the Year (Ref Page: 118)

Item (a)	Acct (b)	Amount (c)
APPROPRIATED RETAINED EARNINGS - AMORTIZATION RESERVE, FEDERAL		
17.TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (215.1)		
18. TOTAL Appropriated Retained Earnings (total lines 16 and 17) (214,215.1)		
19. TOTAL Retained Earnings (Lines 14 and 18) (215, 215.1, 216)		$1,323,397,867.00
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (216.1)		
20. Balance - Beginning of Year (Debit or Credit)		
21. Equity in Earnings for Year (Credit) (418.1)		
22. (Less) Dividends Received (Debit)		
23. Other Charges (explain)		
24. Balance - End of Year		

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Statement of Cash Flows (Ref Page: 120)

	Description	Amounts
1. Net Cash Flow From Operating Activities:		
2. Net Income (Line 72 c on page 117)		$232,803,896.00
3. Noncash Charges (Credits) to Income:		
4. Depreciation and Depletion		$213,221,730.00
Amortization of (Specifiy)		
5.	Plant and Regulatory Debits and Credits	$29,197,337.00
6. Deferred Income Taxes (Net)		$56,129,971.00
7. Investment Tax Credit Adjustment (Net)		($597,651.00)
8. Net (Increase) Decrease in Receivables		($2,858,855.00)
9. Net (Increase) Decrease in Inventory		$4,858,728.00
10. Net (Increase) Decrease in Allowances Inventory		$3.00
11. Net Increase (Decrease) in Payables and Acccrued Expenses		$4,022,188.00
12. Net (Increase) Decrease in Other Regulatory Assets		($3,945,564.00)
13. Net Increase (Decrease) in Other Regulatory Liabilities		($8,337,944.00)
14. (Less) Allowance for Other Funds Used During Construction		
15. (Less) Undistributed Earnings from Subsidiary Companies		
Other:		
16.	Other Noncash Charges (Credits) to Income	$6,427,946.00
16.	Other (See FERC Form 1 Footnotes)	($39,601,498.00)
16.	Change in Other Deferred Debits	$779,421.00
16.	Change in Other Deferred Credits	($1,249,594.00)
17. Net Cash Provided by (Used in) Operating Activities (Total lines 2 thru 16)		$490,850,114.00
Cash Flows from Investment Activities:		
21. Construction and Acquisition of Plant (Including Land):		
22. Gross Additions to Utility Plant (Less nuclear fuel)		($418,454,023.00)
23. Gross Additions to Nuclear Fuel		
24. Gross Additions to Common Utility Plant		($35,672,385.00)
25. Gross Additons to Nonutility Plant		
26. (Less) Allowance for Other Funds Used During Construction		
Other		

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Statement of Cash Flows (Ref Page: 120)

	Description	Amounts
27.	Other (See FERC Form 1 Footnotes)	($27,805,456.00)
Cash Outflows for Plant (Total lines 22-27)		($481,931,864.00)
30. Acquisition of Other Noncurrent Assets (d)		
31. Proceeds from Disposal of Noncurrent Assets (d)		
32. Retirements of Property,Plant and Equipment		
33. Investments in and Advances to Assoc. and Subsidary Companies		
34. Contributions and Advances from Assoc. and Subsidiary Companies		
35. Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
37. Purchase of Investment Securities (a)		
38. Proceeds from Sales of Investment Securities (a)		
40. Loans Made or Purchased		
41. Collections on Loans		
43. Net (Increase) Decrease in Receivables		
44. Net (Increase) Decrease in Inventory		
45. Net (Increase) Decrease in Allowances Held for Speculation		
46. Net Increase (Decrease) in Payables and Accrued Expenses		
Other:		
47.		
48. Net Cash Provided by (used in) investing Activities (Lines 28-47)		($481,931,864.00)
Cash Flows from Financing Activities:		
52. Proceeds from Issuance of:		
53. Long - Term Debt (b)		$399,528,000.00
54. Preferred Stock		
55. Common Stock		
Other		
56	LG&E and KU Energy LLC Equity Contribution	$25,000,000.00
56	Remarketing of reacquired bonds	$40,000,000.00
57. Net Increase in Short-Term Debt (c)		
Other		

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Statement of Cash Flows (Ref Page: 120)

Description		Amounts
58.		
59. Cash Provided by Outside Sources (Total lines 53-58)		$464,528,000.00
61. Payments for Retirement of		
62. Long-Term Debt (b)		($200,000,000.00)
63. Preferred Stock		
64. Common Stock		
Other		
65.	Debt Issuance Costs	($6,294,902.00)
65.	Acquisition of outstanding bonds	($40,000,000.00)
66. Net Decrease in Short-Term Debt (c)		($40,722,881.00)
68. Dividends on Preferred Stock		
69. Dividends on Common Stock		($182,000,000.00)
70. Net Cash Provided by (used in) Financing Activities (Lines 59-69)		($4,489,783.00)
Net Increase (Decrease) in Cash and Cash Equivalents (Total Lines 18,49,71)		$4,428,467.00
Cash and Cash Equivalents at Beginning of Year		$10,026,696.00
Cash and Cash Equivalents at End of Year		$14,455,163.00

Note:
Due to software space limitations see footnote information provided in the FERC Form 1.

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Summary of Utility Plant and Accumulated Provisions for Depreciation Amortization and Depletion (Ref Page: 200)

	Total (b)	Electric (c)	Gas (d)	Other (Total)	Common (h)
Utility Plant					
In Service					
3. Plant in Service (Classified)	$6,919,566,730.00	$5,442,114,629.00	$1,240,375,887.00	$0.00	$237,076,214.00
4. Property under Capital Leases	$17,613,721.00	$1,225,509.00	$3,658.00	$0.00	$16,384,554.00
5. Plant Purchased or Sold					
6. Completed Construction not Classified	$658,217,148.00	$586,168,505.00	$51,695,614.00	$0.00	$20,353,029.00
7. Experimental Plant Unclassifed					
8. Total - Utility Plant (Lines 3-7)	$7,595,397,599.00	$6,029,508,643.00	$1,292,075,159.00	$0.00	$273,813,797.00
9. Leased to Others					
10. Held for Future Use	$3,120,150.00	$3,120,150.00	$0.00	$0.00	$0.00
11. Construction Work in Progress	$297,170,976.00	$182,405,272.00	$91,013,492.00	$0.00	$23,752,212.00
12. Acquisition Adjustments					
13. Total Utility Plant (Lines 8 - 12)	$7,895,688,725.00	$6,215,034,065.00	$1,383,088,651.00	$0.00	$297,566,009.00
14. Accum. Prov. for Depr, Amort, And Depl.	$2,307,519,595.00	$1,822,121,171.00	$366,442,911.00	$0.00	$118,955,513.00
15. Net Utility Plant (Line 13 less 14)	$5,588,169,130.00	$4,392,912,894.00	$1,016,645,740.00	$0.00	$178,610,496.00
16. Detail of Accumulated Provisions for Depreciation Amortization and Depletion					
17. In Service					
18. Depreciation	$2,273,865,004.00	$1,822,121,171.00	$366,442,606.00	$0.00	$85,301,227.00
19. Amort. and Depl. of Production Natural Gas Land and Land Rights	$305.00	$0.00	$305.00	$0.00	$0.00
20. Amort of Underground Storage Land and Land Rights					
21. Amort of Other Utility Plant	$33,654,286.00	$0.00	$0.00	$0.00	$33,654,286.00
22. Total In Service (Lines 18-21)	$2,307,519,595.00	$1,822,121,171.00	$366,442,911.00	$0.00	$118,955,513.00
23. Leased to Others					

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Summary of Utility Plant and Accumulated Provisions for Depreciation Amortization and Depletion (Ref Page: 200)

	Total (b)	Electric (c)	Gas (d)	Other (Total)	Common (h)
24. Depreciation					
25. Amortization and Depletion					
26. Total Leased to Others (Lines 24 and 25)					
27. Held for Future Use					
28. Depreciation					
29. Amortization					
30. Total Held for Future Use (Lines 28 and 29)					
31. Abandonment of Leases (Naturual Gas)					
32. Amort. Of Plant Aquision Adj.					
33. Total Accumulated Provisions (Should agree with Line 14, Total 22,26,30,31 and 32)	$2,307,519,595.00	$1,822,121,171.00	$366,442,911.00	$0.00	$118,955,513.00

Note:
Due to software space limitations see footnote information provided in the FERC Form 1.

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Gas Plant in Service - Intangible and Production Plant (Ref Page: 204)

	Bal Beg Yr (b)	Addition (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Bal End Yr (g)
INTANGIBLE PLANT						
2. Organization (301)	$0.00					
3. Franchises and Consents (302)	$387.00	$0.00	$0.00	$0.00	$0.00	$387.00
4. Miscellaneous Intangible Plant (303)						
5. Total Intangible Plant	$387.00	$0.00	$0.00	$0.00	$0.00	$387.00
PRODUCTION PLANT						
7. Natural Gas Production and Gathering Plant						
8. Producing Lands (325.1)						
9. Producing Leaseholds (325.2)						
10. Gas Rights (325.3)						
11. Rights of Way (325.4)						
12. Other Land and Land Rights (325.5)						
13. Gas Well Structures (326)						
14. Field Compressor Station Structures (327)						
15. Field Measuring and Regulating Station Equipment (328)						
16. Other Structures (329)						
17. Producing Gas Wells - Well Construction (330)						
18. Producing Gas Wells - Well Equipment (331)						
19. Field Lines (332)						
20. Field Compressor Station Equipment (333)						
21. Field Measuring and Regulating Station Equipment (334)						
22. Drillnig and Cleaning Equipment (335)						

Gas Plant in Service - Intangible and Production Plant (Ref Page: 204)

	Bal Beg Yr (b)	Addition (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Bal End Yr (g)
23. Purification Equipment (336)						
24. Other Equipment (337)						
25. Unsuccessful Exploration and Development Costs (338)						
26. Asset Retirement Costs for Natural Gas Production and Gathering Plant (339)						
27. Total Production and Gathering Plant						
28. PRODUCTS EXTRACTION PLANT						
29. Land and Land Rights (340)						
30. Structures and Improvements (341)						
31. Extraction and Refining Equipment (342)						
32. Pipe Lines (343)						
33. Extracted Products Storage Equipment (344)						
34. Compressor Equipment (345)						
35. Gas Measuring and Regulating Equipment (346)						
36. Other Equipment (347)						
37. Asset Retirement Costs for Products Extraction Plant (348)						
38. Total Products Extraction Plant						
39. Total Natural Gas Production Plant (Lines 27 and 38)						
40. Manufactured Gas Production Plant						

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Gas Plant in Service - Intangible and Production Plant (Ref Page: 204)

	Bal Beg Yr (b)	Addition (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Bal End Yr (g)
41. Total Production Plant (Lines 39 and 40)						

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Gas Plant in Service - Storage and Processing (Ref Page: 206)

	Bal Beg Yr (b)	Addition (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Bal End Yr (g)
NATURAL GAS STORAGE AND PROCESSING PLANT						
Underground Storage Plant						
44. Land (350.1)	$250,795.00	$0.00	$0.00	$0.00	$0.00	$250,795.00
45. Rights-of-Way (350.2)	$101,212.00	$0.00	$0.00	$0.00	$0.00	$101,212.00
46. Structures and Improvements (351)	$16,970,395.00	$1,082,773.00	($527.00)	$0.00	$0.00	$18,052,641.00
47. Wells (352)	$20,203,154.00	$1,437,934.00	($4,453.00)	$0.00	$0.00	$21,636,635.00
48. Storage Leaseholds and Rights (352.1)	$548,241.00	$0.00	$0.00	$0.00	$0.00	$548,241.00
49. Reservoirs (352.2)	$400,511.00	$0.00	$0.00	$0.00	$0.00	$400,511.00
50. Non-recoverable Natural Gas (352.3)	$9,648,855.00	$0.00	$0.00	$0.00	$0.00	$9,648,855.00
51. Lines (353)	$26,195,253.00	$786,626.00	($10.00)	$0.00	$0.00	$26,981,869.00
52. Compressor Station Equipment (354)	$61,386,382.00	$4,542,809.00	($41,242.00)	$0.00	$0.00	$65,887,949.00
53. Measuring and Regulating Equipment (355)	$2,473,257.00	$265,124.00	$0.00	$0.00	$0.00	$2,738,381.00
54. Purification Equipment (356)	$27,698,842.00	$704,424.00	($11,452.00)	$0.00	$0.00	$28,391,814.00
55. Other Equipment (357)	$5,245,403.00	$65,436.00	($6,711.00)	$0.00	$0.00	$5,304,128.00
56. Asset Retirement Costs for Underground Storage Plant (358)	$6,506,912.00	$0.00	($302.00)	$0.00	$0.00	$6,506,610.00
57. Total Underground Storage Plant	$177,629,212.00	$8,885,126.00	($64,697.00)	$0.00	$0.00	$186,449,641.00
Other Storage Plant						
59. Land and Land Rights (360)						
60. Structures and Imporvements (361)						
61. Gas Holders (362)						
62. Purification Equipment (363)						

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Gas Plant in Service - Storage and Processing (Ref Page: 206)

	Bal Beg Yr (b)	Addition (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Bal End Yr (g)
63. Liquefaction Equipment (363.1)						
64. Vaporaizing Equipment (363.2)						
65. Compressor Equipment (363.3)						
66. Measuring and Regulating equipment (363.4)						
67. Other Equipment (363.5)						
68. Asset Retirement Costs for Other Storage Plant (363.6)						
69. Total Other storage Plant						
70. Base Load Liquefied natural Gas Terminaling and Processing Plant						
71. Land and Land Rights (364.1)						
72. Structures and Improvements (364.2)						
73. LNG Processing Terminal Equipments (364.3)						
74. LNG Transportation Equipment (364.4)						
75. Measuring and Regulating Equipment (364.5)						
76. Compressor Station Equipment (364.6)						
77. Communications Equipment (364.7)						
78. Other Equipment (364.8)						
79. Asset Retirement Costs for Base Load Liquefied Natual Gas Terminaliing and Processing Plant (364.9)						

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Gas Plant in Service - Storage and Processing (Ref Page: 206)

	Bal Beg Yr (b)	Addition (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Bal End Yr (g)
80. Total Base Load Liquefied Nat`l Gas, Terminal and Processing Plant						
76. Total Nat`l Gas Storage and Processing Plant (57,69,80)	$177,629,212.00	$8,885,126.00	($64,697.00)	$0.00	$0.00	$186,449,641.00

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Gas Plant in Service - Transmission,Distribution and General (Ref Page: 206)

	Bal Beg Yr (b)	Addition (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Bal End Yr (g)
TRANSMISSION PLANT						
83. Land and Land Rights (365.1)						
84. Rights-of-Way (365.2)	$220,660.00	$0.00	$0.00	$0.00	$0.00	$220,660.00
85. Structures and Improvements (366)						
86. Mains (367)	$56,023,064.00	$2,738,232.00	($7,840.00)	$0.00	$0.00	$58,753,456.00
87. Compressor Station Equipment (368)						
88. Measuring and Regulating Sstation Equipment (369)						
89. Communication Equipment (370)						
90. Other Equipment (371)						
91. Asset Retirement Costs for Transmission Plant (372)	$2,665,411.00	$0.00	($14,719.00)	$0.00	$0.00	$2,650,692.00
92. Total Transmission Plant	$58,909,135.00	$2,738,232.00	($22,559.00)	$0.00	$0.00	$61,624,808.00
DISTRIBUTION PLANT ( )						
94. Land and Land Rights (374)	$391,422.00	$323,568.00	$0.00	$0.00	$0.00	$714,990.00
95. Structures and Improvements (375)	$1,289,773.00	$0.00	($4,961.00)	$0.00	$0.00	$1,284,812.00
96. Mains (376)	$423,155,876.00	$14,663,533.00	($138,989.00)	$0.00	$0.00	$437,680,420.00
97. Compressor Station Equipment (377)						
98. Measuring and Regulating Station Equipment - General (378)	$26,089,984.00	$2,364,196.00	($118,695.00)	$0.00	$0.00	$28,335,485.00
99. Measuring and Regulating Station Equipment - City Gate (379)	$13,652,520.00	$158,925.00	($3,904.00)	$0.00	$0.00	$13,807,541.00
100. Services (380)	$415,986,081.00	$22,437,808.00	($70,651.00)	$0.00	$0.00	$438,353,238.00
101. Meters (381)	$59,886,030.00	$6,383,805.00	($2,269,678.00)	$0.00	$0.00	$64,000,157.00

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Gas Plant in Service - Transmission,Distribution and General (Ref Page: 206)

	Bal Beg Yr (b)	Addition (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Bal End Yr (g)
102. Meter Installations (382)						
103. House Regulators (383)	$27,016,119.00	$507,717.00	($35,116.00)	$0.00	$0.00	$27,488,720.00
104. House Regulator Installations (384)						
105. Industrial Measuring and Regulating Station Equipment (385)	$960,687.00	$272,896.00	($52,067.00)	$0.00	$0.00	$1,181,516.00
106. Other Property on Customers Premises (386)						
107. Other Equipment (387)	$51,112.00	$0.00	$0.00	$0.00	$0.00	$51,112.00
108. Asset Retirement Costs for Distribution Plant (388)	$15,550,269.00	$1,908,356.00	($1,207,768.00)	$0.00	$0.00	$16,250,857.00
109. Total Distribution Plant	$984,029,873.00	$49,020,804.00	($3,901,829.00)	$0.00	$0.00	$1,029,148,848.00
GENERAL PLANT						
111. Land and Land Rights (389)						
112. Structures and Improvements (390)						
113. Office Furniture and Equipment (391)						
114. Transportation Equipment (392)	$1,995,628.00	$128,153.00	($31,313.00)	$0.00	$0.00	$2,092,468.00
115. Stores Equipment (393)						
116. Tools, Shop and garage Equipment (394)	$7,598,910.00	$514,819.00	($131,012.00)	$0.00	($15,756.00)	$7,966,961.00
117. Laboratory Equipment (395)						
118. Power Operated Equipment (396)	$4,302,154.00	$657,953.00	($187,475.00)	$0.00	$15,756.00	$4,788,388.00
119. Communication Equipment (397)						
120. Miscellaneous equipment (398)						

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Gas Plant in Service - Transmission,Distribution and General (Ref Page: 206)

	Bal Beg Yr (b)	Addition (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Bal End Yr (g)
121. Subtotal (Lines 104-113)	$13,896,692.00	$1,300,925.00	($349,800.00)	$0.00	$0.00	$14,847,817.00
122. Other Tangible Property (399)						
123. Asset Retirement Costs for General Plant (399.1)						
124. Total General Plant (Lines 121,122 and 123)	$13,896,692.00	$1,300,925.00	($349,800.00)	$0.00	$0.00	$14,847,817.00
125. Total Accounts 101 and 106	$1,234,465,299.00	$61,945,087.00	($4,338,885.00)	$0.00	$0.00	$1,292,071,501.00
126. Gas Plant Purchased						
127. (Less) Gas Plant Sold						
128. Experimental Gas Plant Unclassified						
Total Gas Plant in Service (Lines 125-128)	$1,234,465,299.00	$61,945,087.00	($4,338,885.00)	$0.00	$0.00	$1,292,071,501.00

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Gas Property and Capacity Leased From Others (Ref Page: 212)

	Name of Lessor (a)	* (b)	Description of Lease (c)	Lease Payments For Current Year
	Various		Gas Storage	$130,514.05
Total				$130,514.05

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Gas Plant Held for Future Use (Acct 105) (Ref Page: 214)

Description	Date Orig. Included (b)	Date Exp. to Use (c)	Balance (d)
TOTAL			

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Construction Work in Progress - (Acct 107) (Ref Page: 216)

	Project (a)	Construction WIP (b)	Est Add Cost
	GAS STORAGE MAJOR	$0.00	$0.00
	MAGNOLIA AMINE REPLACEMENT	$5,114,955.00	$0.00
	MULDRAUGH AMINE REPLACEMENT	$3,647,452.00	$10,075,975.00
	DOE RUN STORAGE LINE PIGGABILITY	$1,716,574.00	$0.00
	GAS STORAGE MINOR	$5,717,444.00	$21,245,602.00
	0	$0.00	$0.00
	GAS TRANSMISSION MAJOR	$0.00	$0.00
	PIPELINE MODERNIZATION PROGRAM PENILE-PRESTON	$20,154,687.00	$1,756,061.00
	PIPELINE MODERNIZATION PROGRAM PRESTON-PICCADILLY	$19,903,591.00	$16,452,569.00
	BULLITT COUNTY SYSTEM REINFORCEMENT	$9,248,456.00	$50,562,603.00
	PIPELINE MODERNIZATION PROGRAM PENILE-BLANTON LANE	$3,363,969.00	$22,979,212.00
	GAS TRANSMISSION MINOR	$944,623.00	$4,938,749.00
	0	$0.00	$0.00
	GAS DISTRIBUTION MAJOR	$0.00	$0.00
	EAST END REINFORCEMENT	$6,981,979.00	$0.00
	SCADA HARDWARE REPLACEMENT	$3,102,220.00	$0.00
	NEW BUSINESS GAS MAIN EXTENSION	$2,839,538.00	$14,306,633.00
	ELEVATED PRESSURE REPLACEMENT PROGRAM	$2,707,684.00	$0.00
	GAS DISTRIBUTION MINOR	$5,186,813.00	$63,416,034.00
	0	$0.00	$0.00
	GAS GENERAL PLANT MINOR	$383,507.00	$0.00
TOTAL		$91,013,492.00	$205,733,438.00

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General Description of Construction Overhead Procedure - Components of Formulat (Ref Page: 218)

	Amount (b)	Capitalization Ration (Percent) (c)	Cost Rate Percentage (d)
Please include all notes requested for construction overhead with the hard copy.			
Uppercase Vars (S,D,P,C,W) fall under Amount (b) column			
Lowercase Vars (s,d,p,c) fall under Cost Rate Percentage (d) column			
1. Components of Formula (Derived from actual book balances and actual cost rates)			
Average Short-Term Debt (Var S)			
Short-Term Interest (Var s)			
Long Term Debt (Vars D and d)			
Preferred Stock (Vars P and p)			
Common Equity (Vars C and c)			
Total Capitalization			
Average Construction Work in Progress Balance (Var W)			
2. Gross Rate for Borrowed Funds s(S/W) + d[(D/(D+P+C))(1-(S/W)]			
3. Rate for Other Funds [1-(S/W)][p(P/D+P+C)) + c(C/(D+P+C))]			
4. Weighted Average Rate Actually Used for the Year:			
a. Rate for Borrowed Funds			
b. Rate for Other Funds			

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General Description of Construction Overhead Procedure - Components of Formulat (Ref Page: 218) - NOTES

LOCAL ENGINEERING:

Salaries and expenses of Gas Distribution Operations personnel engaged in construction work, but not assignable to a particular capital project, are charged to engineering clearing projects. Examples of such charges are: work with the construction budget, cost of estimating, construction work, preparation of field reports, conferences on construction matters, and general supervision of construction projects.

Each month, the costs accumulated in these clearing projects are allocated to specific capital projects owned by Gas Distribution based on the monthly spend by project.
The labor and expenses of engineers and other personnel who are directly assigned to a particular capital project are charged to that project.

EMPLOYEE BENEFITS:

Vacation, holiday, sick and other off-duty payments, medical, dental, group life insurance, long-term disability, 401(k), retirement income account and pension costs, are charged to construction, Local Engineering, and O&M by applying overhead rates to direct labor charges.

EMPLOYEE TEAM INCENTIVE AWARD:
Employee bonuses, known as Team Incentive Awards, are charged to construction, Local Engineering, and O&M by applying overhead rates to direct labor charges.

ADMINISTRATIVE AND GENERAL EXPENSES:

The allocation of administrative and general expenses to construction is based on a study of the estimated time engaged in construction activities by persons and departments charging time to FERC Account 920. The administrative and general salaries and expenses (FERC Account 920-921) applicable to construction are allocated to all construction projects on the basis of total direct costs.

Note:

VEHICLE COST ALLOCATION:
Vehicle costs are allocated to construction based on labor charges from the departments to which the vehicles are assigned. The costs of vehicles are allocated by the pro-rata share of monthly labor incurred from each department which owns vehicles.

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC):

LG&E does not capitalize AFUDC for gas utility plant.

Accumulated Provision for Depreciation of Gas Utility Plant (Acct 108) (Ref Page: 219)

	Description	Total (b)	Gas Plant In Service (c)	Held for Future (d)	Leased (e)
A. BALANCES AND CHANGES DURING YEAR					
Balance beginning of Year		$345,540,357.00	$345,540,357.00	$0.00	$0.00
Depreciation Provisions for Year, Charged to					
Depreciation Expense (403)		$30,500,032.00	$30,500,032.00	$0.00	$0.00
Depreciation Expense for Asset Retirement Costs (403.1)					
Expense of Gas Plant Leased to Others (413)					
Transportation Expenses - Clearing		$149,147.00	$149,147.00	$0.00	$0.00
Other Clearing Accounts					
Other Clearing (Specify)					
Total Deprec. Prov. for Year		$30,649,179.00	$30,649,179.00	$0.00	$0.00
Net Charges for Plant Retired					
Book Cost of Plant Retired		$4,338,885.00	$4,338,885.00	$0.00	$0.00
Cost of Removal		$7,066,608.00	$7,066,608.00	$0.00	$0.00
Salvage (Credit)		$51,100.00	$51,100.00	$0.00	$0.00
Total Net Chrgs for Plant Ret		$11,354,393.00	$11,354,393.00	$0.00	$0.00
Other Debit or Credit Items (Describe)					
	Accrual for depreciation on asset retirement costs	$0.00	$0.00	$0.00	$0.00
	(Other Regulatory Assets FERC 182.3)	$1,607,463.00	$1,607,463.00	$0.00	$0.00
	Customer Payments related to construction	$0.00	$0.00	$0.00	$0.00
	projects	$0.00	$0.00	$0.00	$0.00
Balance at End of Year		$366,442,606.00	$366,442,606.00	$0.00	$0.00
B. BALANCES AT END OF YEAR ACCORDING TO FUNCTIONAL CLASSIFICATIONS					
Productions - Manufactured Gas					

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Accumulated Provision for Depreciation of Gas Utility Plant (Acct 108) (Ref Page: 219)

Description	Total (b)	Gas Plant In Service (c)	Held for Future (d)	Leased (e)
Prodcution of Gathering-Natural Gas				
Products Extraction - Natural Gas				
Underground Gas Storage	$43,511,644.00	$43,511,644.00	$0.00	$0.00
Other Storage Plant				
Base Load LNG Terminaling and Processing Plant				
Transmision	$14,411,141.00	$14,411,141.00	$0.00	$0.00
Distribution	$302,468,399.00	$302,468,399.00	$0.00	$0.00
General	$6,051,422.00	$6,051,422.00	$0.00	$0.00
Total	$366,442,606.00	$366,442,606.00	$0.00	$0.00

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Gas Stored Accounts (Lines 1-5) (Ref Page: 220)

	117.1 (b)	117.2 (c)	117.3 (d)	117.4 (e)	164.1 (f)	164.2 (g)	164.3 (h)	Total (I)
Balance at Beginning of Year	$2,139,990.00	$0.00	$0.00	$0.00	$41,213,192.00	$0.00	$0.00	$43,353,182.00
Gas delivered to Storage	$0.00	$0.00	$0.00	$0.00	$31,414,884.00	$0.00	$0.00	$31,414,884.00
Gas Withdrawn from Storage	$0.00	$0.00	$0.00	$0.00	$37,745,339.00	$0.00	$0.00	$37,745,339.00
Other Debits and Credits								
Balance at End of Year	$2,139,990.00	$0.00	$0.00	$0.00	$34,882,737.00	$0.00	$0.00	$37,022,727.00

Note:
Gas withdrawn from Storage, Column (f) includes $1,489,104 for 477,732 Mcf of gas lost in storage operations charged to Gas Losses (823).

Non-current gas in Column (b) consists of recoverable base gas. Current gas in Column (f) consists of working gas.

The weighted average cost of inventory method is used to report gas stored underground.

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Gas Stored Accounts (Lines 6-7) (Ref Page: 220)

	117.1 (b)	117.2 (c)	117.3 (d)	117.4 (e)	164.1 (f)	164.2 (g)	164.3 (h)	Total (I)
MCF	$2,930,000.00	$0.00	$0.00	$0.00	$12,359,367.00	$0.00	$0.00	$15,289,367.00
Amount Per MCF	$0.73	$0.00	$0.00	$0.00	$2.82	$0.00	$0.00	$2.42

Note:
Amounts in row MCF are statistical amounts and not dollars as shown.

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Investments (123,124,136) (Ref Page: 222)

	Description of Investment (a)	(b)	Book Cost at Beginning of	Purchases or Additions (d)	Sales of Other Dispositions
Investments in Associated Companies (123)					
(123)					
Other Investments (124)					
(124)					
Temporary Case Investments (136)					
(136)	Goldman Sachs Financial Square Fed		$0.00	$91,408,000.00	$84,603,000.00
(136)	Fidelity Investments MMF Gov't Portfolio		$0.00	$58,504,000.00	$58,504,000.00
(136)	Black Rock Institutional Share Fed Fund		$0.00	$65,096,000.00	$65,096,000.00
(136)	WAM Institutional Gov't Reserves		$0.00	$23,160,000.00	$23,160,000.00
(136)	Dreyfus Instl Treas and Agency Cash Adv		$195,522.00	$2,078,000.00	$2,272,933.00
(136)	Wells Fargo Adv Gov't MMF		$0.00	$22,900,000.00	$22,900,000.00
(136)	MS Inst Liquidity Funds Gov't Port		$0.00	$59,287,000.00	$59,287,000.00
(136)	Invesco Gov't and Agency Port		$0.00	$59,990,000.00	$59,990,000.00
(136)	Money Pool		$0.00	$0.00	$0.00

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Investments (123,124,136) (Ref Page: 222) (Part Two)

	Description of Investment (a)	Principal Amt or No of	Book Cost End of Year (g)	Revenues for Year (h)	Gain or Loss (i)
Investments in Associated Companies (123)					
(123)					
Other Investments (124)					
(124)					
Temporary Case Investments (136)					
(136)	Goldman Sachs Financial Square Fed	$0.00	$6,826,682.00	$8,416.00	$0.00
(136)	Fidelity Investments MMF Gov't Portfolio	$0.00	$0.00	$5,902.00	$0.00
(136)	Black Rock Institutional Share Fed Fund	$0.00	$0.00	$26,111.00	$0.00
(136)	WAM Institutional Gov't Reserves	$0.00	$0.00	$1,454.00	$0.00
(136)	Dreyfus Instl Treas and Agency Cash Adv	$0.00	$0.00	$1,146.00	$0.00
(136)	Wells Fargo Adv Gov't MMF	$0.00	$0.00	$1,426.00	$0.00
(136)	MS Inst Liquidity Funds Gov't Port	$0.00	$0.00	$11,411.00	$0.00
(136)	Invesco Gov't and Agency Port	$0.00	$0.00	$9,147.00	$0.00
(136)	Money Pool	$0.00	$0.00	$0.00	$0.00

Note:
Revenues for Year include Dividend Income from Investments.

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Investments in Subsidiary Companies (123.1) (Ref Page: 224)

	Description	Date Acquired (b)	Date Maturity (c)	Investment Beg of Yr. (d)	Equity in Subsidiary (e)	Revenues (f)	Investment End Yr (g)	Invest Disposed of (h)
	OVEV (5.63%)			$0.00	$0.00	$0.00	$0.00	$0.00
	Common Stock, $100 par value, 5,630 shares			$0.00	$0.00	$0.00	$0.00	$0.00
	700 shares	11/18/1952		$70,000.00	$0.00	$0.00	$70,000.00	$0.00
	700 shares	1/8/1953		$70,000.00	$0.00	$0.00	$70,000.00	$0.00
	700 shares	2/25/1953		$70,000.00	$0.00	$0.00	$70,000.00	$0.00
	700 shares	4/10/1953		$70,000.00	$0.00	$0.00	$70,000.00	$0.00
	700 shares	5/12/1953		$70,000.00	$0.00	$0.00	$70,000.00	$0.00
	1400 shares	7/27/1953		$140,000.00	$0.00	$0.00	$140,000.00	$0.00
	730 shares	3/4/2005		$104,286.00	$0.00	$0.00	$104,286.00	$0.00
TOTAL				$594,286.00	$0.00	$0.00	$594,286.00	$0.00

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Prepayments (Ref Page: 230)

	Balance at End of Year
Prepaid Insurance	$2,259,445.00
Prepaid Rents	
Prepaid Taxes	$1,411,339.00
Prepaid Interest	
Miscellaneous Prepayments	$14,673,781.00
Total	$18,344,565.00

Note:
The Miscellaneous Prepayments line is compromised of various IT contracts $12,406,220, Rights of Way $120,000, Risk Management & Workers Compensation $90,500, ADP Funding $34,510, Zycus $30,381, Vertiv $360, US Postage Prepaid $290,958, Tennessee Valley Authority $626,733, Open Systems International, Inc. $96,324, Siemens Energy $102,308, Doble Engineering $3,423, Honeywell $48,421, Platts $96,530, EEI $365,978, AGA $226,716, SCADA $54,686, Rapid, $46,429, NERC $102,202, Edison Electric $(74,773), Deloitte $5,874.

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Extraordinary Property Losses (182.1) (Ref Page: 230)

	Description	Balance Beg Yr (b)	Total Loss (b)	Losses During Yr	Acct (d)	Written Off (e)	Balance (f)
TOTAL							

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Unrecovered Plant and Regulatory Study costs (182.2) (Ref Page: 230)

	Description	Balance Beg Yr (b)	Total Loss (b)	Losses During Yr	Acct (d)	Written Off (e)	Balance (f)
TOTAL							

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Other Regualatory Assets (Acct 182.3) (Ref Page: 232)

Description and Purpose	Bal Beg Yr (b)	Debits (c)	Written Off Acct (d)	Written Off Amt (e)	Balance End Yr (f)
ASC 715 - Pension and Postretirement (Ongoing)	$222,466,101.00	($26,242,375.00)	926/107	$20,408,040.00	$175,815,686.00
Asset Retirement Obligation - Electric (Ongoing)	$18,437,092.00	$5,258,787.00	230	$15,892,900.00	$7,802,979.00
Wind Storm 2008 (Aug-10 to Jun-21)	$3,727,218.00	$0.00	593	$1,690,076.00	$2,037,142.00
ASC 740 - Income Taxes (Ongoing)	$7,031,816.00	$60,703.00	Various	$170,003.00	$6,922,516.00
Forward Starting Swaps Losses (Sep-15 to Oct-45)	$35,885,014.00	$0.00	427	$2,391,436.00	$33,493,578.00
Asset Retirement Obligation - Gas (Ongoing)	$2,376,251.00	$2,713,741.00	230	$3,528,505.00	$1,561,487.00
Gas Supply Clause (Ongoing)	$11,951,862.00	$1,491,464.00	803	$5,511,880.00	$7,931,446.00
Swap Termination-Bank of America(Jul-17 to Mar-34)	$8,570,575.00	$0.00	427	$558,949.00	$8,011,626.00
Winter Storm 2009 - Electric (Aug-10 to Jun-21)	$6,914,528.00	$0.00	571/593	$3,135,333.00	$3,779,195.00
Late Payment Charge Waiver	$0.00	$1,698.00	0	$0.00	$1,698.00
Winter Storm 2009 - Gas (Aug-10 to Jun-21)	$26,551.00	$0.00	880	$12,038.00	$14,513.00
Fuel Adjustment Clause	$1,660,000.00	$778,000.00	440-445	$2,142,000.00	$296,000.00
Rate Case Expenses - Electric (Ongoing)	$1,524,789.00	$268,306.00	928	$773,811.00	$1,019,284.00
Rate Case Expenses - Gas (Ongoing)	$437,538.00	$73,202.00	928	$232,010.00	$278,730.00
Carbon Mgmt. Research Group (Aug-10 to Jul-20)	$154,470.00	$0.00	930	$97,560.00	$56,910.00
DSM Cost Recovery - Electric (Ongoing)	$0.00	$454,995.00	593	$105,797.00	$349,198.00
0	$0.00	$0.00		$0.00	$0.00
Interest Rate Swap (Mark to Market) (through 2033)	$19,896,320.00	$6,493,201.00	427	$4,700,998.00	$21,688,523.00
ARO - Generation - Coal Combustion Residuals	$54,244,239.00	$13,469,613.00	407/230	$1,495,501.00	$66,218,351.00

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Other Regualatory Assets (Acct 182.3) (Ref Page: 232)

	Description and Purpose	Bal Beg Yr (b)	Debits (c)	Written Off Acct (d)	Written Off Amt (e)	Balance End Yr (f)
	Swap Termination - Wachovia (Aug-10 to Apr-35)	$6,346,792.00	$0.00	930	$388,659.00	$5,958,133.00
	0	$0.00	$0.00		$0.00	$0.00
	Pension Gain/Loss Amortization - 15 Year (Ongoing)	$25,151,990.00	$4,101,095.00	0	$0.00	$29,253,085.00
	0	$0.00	$0.00	0	$0.00	$0.00
	Ice Storm 2018	$6,299,641.00	$204,399.00	0	$0.00	$6,504,040.00
	0	$0.00	$0.00	0	$0.00	$0.00
	Summer Storm (May-19 to Apr-29)	$2,463,048.00	$0.00	571/593	$164,202.00	$2,298,846.00
	0	$0.00	$0.00	0	$0.00	$0.00
	Plant Outage Normalization (Ongoing)	$7,416,143.00	$9,043,005.00	Various	$609,829.00	$15,849,319.00
Total		$442,981,978.00	$18,169,834.00		$64,009,527.00	$397,142,285.00

Note:
Due to software space limitations, see footnote information provided in total in hard copy FERC Form 1.

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Miscellaneous Deferred Debits (Acct 186) (Ref Page: 233)

	Description (a)	Bal Beg Yr (b)	Debits (c)	CR Acct (d)	CR Amt (e)	Bal End Yr (c)
	Cane Run 7 LTPC Asset	$3,923,387.00	$1,611,987.00	0	$0.00	$5,535,374.00
	Brown 6 and 7 LTPC Asset	$2,627,540.00	$6,766,280.00	107,108,553	$6,746,219.00	$2,647,601.00
	Financing Expense	$67,751.00	$2,745,612.00	181, 923	$2,813,363.00	$0.00
	Long-Term Customer Accounts Receivable	$277,401.00	$165,681.00	142	$277,401.00	$165,681.00
	Cellular Antenna Billabe Charges	$48,044.00	$684,600.00	142,143,172,456	$324,828.00	$407,816.00
Misc. Work in Progress						
Total		$6,944,123.00	$11,974,160.00		$10,161,811.00	$8,756,472.00

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Accumulated Deferred Income Taxes (Acct 190) (Ref Page: 234)

Description	Bal Beg Yr	Amt 410.1 (c)	Amt 411.1 (d)	Amt 410.2 (e)	Amt 411.2 (f)
Account 190					
Electric	$226,927,635.00	$61,889,137.00	$40,830,154.00	$0.00	$0.00
Gas	$53,248,360.00	$5,762,499.00	$2,065,305.00	$0.00	$0.00
Other (Define)	$44,566.00	$0.00	$0.00	$9,512.00	$384.00
Total	$280,220,561.00	$67,651,636.00	$42,895,459.00	$9,512.00	$384.00
Other (Specify)					
TOTAL Acct 190	$280,220,561.00	$67,651,636.00	$42,895,459.00	$9,512.00	$384.00
Classification of TOTAL					
Federal INcome TAx	$232,189,902.00	$40,690,158.00	$19,379,349.00	$7,683.00	$384.00
State Income Tax	$48,030,659.00	$26,961,478.00	$23,516,110.00	$1,829.00	$0.00
Local Income Tax					

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Accumulated Deferred Income Taxes (Acct 190) (Ref Page: 234) (Part Two)

Description	Debit Adj Acct (g)	Debit Amount (h)	Credit Acct (i)	Credit Amount (j)	Balance End Yr (k)
Account 190					
Electric	283	$6,383,342.00	283/254	$4,591,818.00	$207,660,176.00
Gas	283	$1,847,252.00	283	$1,053,147.00	$50,345,271.00
Other (Define)		$0.00		$0.00	$35,438.00
Total		$8,230,594.00		$5,644,965.00	$258,040,885.00
Other (Specify)					
TOTAL Acct 190		$8,230,594.00		$5,644,965.00	$258,040,885.00
Classification of TOTAL					
Federal INcome TAx		$7,017,761.00		$5,078,194.00	$212,811,361.00
State Income Tax		$1,212,833.00		$566,771.00	$45,229,524.00
Local Income Tax					

Note:
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Capital Stock (Accounts 201 and 204) (Ref Page: 250)

	Class, Series and Name of	Num Shares Auth (b)	Par or Stated Val (c)	Call Price (d)	Outstanding Shares (e)
Common Stock					
	Common Stock	0	$0.00	$0.00	$0.00
	Common Stock, WIthout Par Value	75,000,000	$0.00	$0.00	$21,294,223.00
		0	$0.00	$0.00	$0.00
Total Common Stock		75,000,000	$0.00	$0.00	$21,294,223.00
Preferred Stock					
	Preferred Stock	0	$0.00	$0.00	$0.00
	Preferred Stock, $25 Par Value	1,720,000	$0.00	$0.00	$0.00
	Preferred Stock, Without Par Value	6,750,000	$0.00	$0.00	$0.00
Total Preferred Stock		8,470,000	$0.00	$0.00	$0.00
TOTAL Capital Stock		83,470,000	$0.00	$0.00	$21,294,223.00
Other					

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Capital Stock (Accounts 201 and 204) (Ref Page: 250) (Part Two)

	Class, Series and Name	Outstanding Amt (f)	Num Held Rqd 217 (g)	Cost Held Rqd 217 (h)	Num Held Sinking (i)	Num Held Amount (j)
Common Stock						
	Common Stock	$0.00	0	$0.00	0	$0.00
	Common Stock, WIthout Par Value	$425,170,424.00	0	$0.00	0	$0.00
		$0.00	0	$0.00	0	$0.00
Total Common Stock		$425,170,424.00	0	$0.00	0	$0.00
Preferred Stock						
	Preferred Stock	$0.00	0	$0.00	0	$0.00
	Preferred Stock, $25 Par Value	$0.00	0	$0.00	0	$0.00
	Preferred Stock, Without Par Value	$0.00	0	$0.00	0	$0.00
Total Preferred Stock		$0.00	0	$0.00	0	$0.00
TOTAL Capital Stock		$425,170,424.00	0	$0.00	0	$0.00
Other						

Note:
Due to software space limitations see footnote information provided in the FERC Form 1.

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Capital Stock Subscribed, Liability for Conversion Premium and Installments Received (Ref Page: 252)

Description (a)	* (b)	Shares (c)	Amount (d)
Capital Stock Subscribed (202,205)			
Total Capital Stock Subscribed			
Stock Liability for Conversion (203,206)			
Total Stock Liability for Conversion			
Premium on Capital Stock (207)			
Total Premium on Capital Stock (207)			
Installments Received on Capital Stock (212)			
Total Installments Received on Capital Stock (212)			

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Other Paid-In Capital (208-211) (Ref Page: 253)

	Item (a)	Amount (b)
(a) Donations Received from Stockholders (208)		
	0	$0.00
	0	$0.00
	0	$0.00
Total (208)		$0.00
(b) Reduction in Par or Stated Value (209)		
Total (209)		
(c) Gain or Resale or Cancellation of Reacquired Capital Stock (210)		
Total (210)		
(d) Miscellaneous Paid-In Capital (211)		
	Account 211:	$0.00
	Contributed Capital-Misc.-Balance January 1, 2019	$601,081,499.00
	Contributed Capital June 30, 2019	$25,000,000.00
Total (211)		$626,081,499.00
Total Accts 208-211		$626,081,499.00

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Discount on Capital Stock (Act 213) (Ref Page: 254)

Class and Series (a)	Balance End Yr (b)
TOTAL	

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Capital Stock Expense (Act 214) (Ref Page: 254)

	Class and Series (a)	Balance End Yr (b)
	Expenses on Common Stock	$835,889.00
TOTAL		$835,889.00

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Long-Term Debt (221,222,223 and 224) (Ref Page: 256)

	Class Series and Name (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Outstanding (d)	Interest Rate in % (e)
Acct 221 Bonds					
(221)	Pollution Control Bonds:			$0.00	0.0000
(221)	Jefferson Co. 2001 Series A, due 09/01/2026, Var	3/6/2002	9/1/2026	$22,500,000.00	0.0000
(221)	Trimble Co. 2001 Series A, due 09/01/2026, 2.30%	3/6/2002	9/1/2026	$27,500,000.00	2.3000
(221)	Jefferson Co. 2001 Series B, due 11/01/2027, 2.55%	3/22/2002	11/1/2027	$35,000,000.00	2.5500
(221)	Trimble Co. 2001 Series B, due 11/01/2027, 2.55%	3/22/2002	11/1/2027	$35,000,000.00	2.5500
(221)	Louisville Metro 2003 Ser A, due 10/01/2033, 1.85%	11/20/2003	10/1/2033	$128,000,000.00	1.8500
(221)	Louisville Metro 2005 Ser A, due 02/01/2035, 1.75%	4/13/2005	2/1/2035	$40,000,000.00	1.7500
(221)	Louisville Metro 2007 Ser A, due 06/01/2033, 1.65%	4/26/2007	6/1/2033	$31,000,000.00	1.6500
(221)	Louisville Metro 2007 Ser B, due 06/01/2033, 1.65%	4/26/2007	6/1/2033	$35,200,000.00	1.6500
(221)	Trimble Co. 2016 Series A, due 09/01/2044, Var	9/15/2016	9/1/2044	$125,000,000.00	0.0000
(221)	Trimble Co. 2017 Series A, due 06/01/2033, 3.75%	6/1/2017	6/1/2033	$60,000,000.00	3.7500
(221)				$0.00	0.0000
(221)				$0.00	0.0000
(221)	Interest Rate Swaps:			$0.00	0.0000
(221)				$0.00	0.0000
(221)	First Mortgage Bonds:			$0.00	0.0000
(221)	2010 due 11/15/2040, 5.125%	11/16/2010	11/15/2040	$285,000,000.00	5.1250
(221)	2013 due 11/15/2043, 4.650%	11/14/2013	11/15/2043	$250,000,000.00	4.6500
(221)	2015 due 10/01/2025, 3.300%	9/28/2015	10/1/2025	$300,000,000.00	3.3000
(221)	2015 due 10/01/2045, 4.375%	9/28/2015	10/1/2045	$250,000,000.00	4.3750
(221)	2019 due 04/01/2049, 4.250%	4/1/2019	4/1/2049	$400,000,000.00	4.2500
Total (221)				$2,024,200,000.00	
Acct 222 Reacquired Bonds					
(222)					
Total (222)					

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Long-Term Debt (221,222,223 and 224) (Ref Page: 256)

	Class Series and Name (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Outstanding (d)	Interest Rate in % (e)
Acct 223 Advances from Associated Companies					
(223)					
Total (223)					
Acct 224 Other Long Term Debt					
(224)	Mid-Term Debt:			$0.00	0.0000
(224)	US Bank Term Loan Tranche 1&2, due 10/25/2019, Var	10/26/2017	10/25/2019	$0.00	0.0000
Total (224)				$0.00	

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Long-Term Debt (221,222,223 and 224) (Ref Page: 256) (Part Two)

	Class Series and Name (a)	Interest Amount (f)	Held - Reaquired Bonds	Held - Sinking and Other	Redemption Price Per $100
Acct 221 Bonds					
(221)	Pollution Control Bonds:	$0.00	$0.00	$0.00	$0.00
(221)	Jefferson Co. 2001 Series A, due 09/01/2026, Var	$379,362.00	$0.00	$0.00	$0.00
(221)	Trimble Co. 2001 Series A, due 09/01/2026, 2.30%	$632,500.00	$0.00	$0.00	$0.00
(221)	Jefferson Co. 2001 Series B, due 11/01/2027, 2.55%	$892,500.00	$0.00	$0.00	$0.00
(221)	Trimble Co. 2001 Series B, due 11/01/2027, 2.55%	$892,500.00	$0.00	$0.00	$0.00
(221)	Louisville Metro 2003 Ser A, due 10/01/2033, 1.85%	$2,256,000.00	$0.00	$0.00	$0.00
(221)	Louisville Metro 2005 Ser A, due 02/01/2035, 1.75%	$802,252.00	$0.00	$0.00	$0.00
(221)	Louisville Metro 2007 Ser A, due 06/01/2033, 1.65%	$459,144.00	$0.00	$0.00	$0.00
(221)	Louisville Metro 2007 Ser B, due 06/01/2033, 1.65%	$521,351.00	$0.00	$0.00	$0.00
(221)	Trimble Co. 2016 Series A, due 09/01/2044, Var	$1,954,515.00	$0.00	$0.00	$0.00
(221)	Trimble Co. 2017 Series A, due 06/01/2033, 3.75%	$2,249,950.00	$0.00	$0.00	$0.00
(221)		$0.00	$0.00	$0.00	$0.00
(221)		$0.00	$0.00	$0.00	$0.00
(221)	Interest Rate Swaps:	$5,259,607.00	$0.00	$0.00	$0.00
(221)		$0.00	$0.00	$0.00	$0.00
(221)	First Mortgage Bonds:	$0.00	$0.00	$0.00	$0.00
(221)	2010 due 11/15/2040, 5.125%	$14,606,250.00	$0.00	$0.00	$0.00
(221)	2013 due 11/15/2043, 4.650%	$10,196,667.00	$0.00	$0.00	$0.00
(221)	2015 due 10/01/2025, 3.300%	$11,305,380.00	$0.00	$0.00	$0.00
(221)	2015 due 10/01/2045, 4.375%	$11,923,556.00	$0.00	$0.00	$0.00
(221)	2019 due 04/01/2049, 4.250%	$12,750,000.00	$0.00	$0.00	$0.00
Total (221)		$77,081,534.00	$0.00	$0.00	$0.00
Acct 222 Reacquired Bonds					
(222)					

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Long-Term Debt (221,222,223 and 224) (Ref Page: 256) (Part Two)

	Class Series and Name (a)	Interest Amount (f)	Held - Reaquired Bonds	Held - Sinking and Other	Redemption Price Per $100
Total (222)					
Acct 223 Advances from Associated Companies					
(223)					
Total (223)					
Acct 224 Other Long Term Debt					
(224)	Mid-Term Debt:	$0.00	$0.00	$0.00	$0.00
(224)	US Bank Term Loan Tranche 1&2, due 10/25/2019, Var	$1,533,206.00	$0.00	$0.00	$0.00
Total (224)		$1,533,206.00	$0.00	$0.00	$0.00

Note:
Due to software space limitations see footnote information provided in the FERC Form 1.

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Unamortized Debt Expense (181,225,226) (Ref Page: 258)

	Designation of Long-Term	Principal Amount of Debt	Total Expense Premium or	Amortization Period From (d)	Amortization Period To (e)
Acct 181					
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)	Jefferson Co. 2001 Series A, due 09/01/2026, Var	$22,500,000.00	$242,653.00	3/6/2002	9/1/2026
(181)	Trimble Co. 2001 Series A, due 09/01/2026, 2.30%	$27,500,000.00	$551,183.00	3/6/2002	9/1/2026
(181)	Jefferson Co. 2001 Series B, due 11/01/2027, 2.55%	$35,000,000.00	$514,960.00	3/22/2002	11/1/2027
(181)	Trimble Co. 2001 Series B, due 11/01/2027, 2.55%	$35,000,000.00	$514,999.00	3/22/2002	11/1/2027
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)		$0.00	$0.00		
(181)	2010 due 11/15/2040, 5.125%	$285,000,000.00	$3,570,026.00	11/16/2010	11/15/2040
(181)	Revolving Credit Facility	$0.00	$7,697,849.00	11/1/2010	1/26/2024
(181)		$0.00	$0.00		
(181)	Louisville Metro 2003A, due 10/01/2033, 1.85%	$128,000,000.00	$6,008,897.00	11/20/2003	10/1/2033
(181)	Louisville Metro 2007B, due 06/01/2033, 1.65%	$35,200,000.00	$1,525,536.00	4/26/2007	6/1/2033
(181)		$0.00	$0.00		
(181)	Louisville Metro 2005A, due 02/01/2035, 1.75%	$40,000,000.00	$1,771,418.00	4/13/2005	2/1/2035

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Unamortized Debt Expense (181,225,226) (Ref Page: 258)

	Designation of Long-Term	Principal Amount of Debt	Total Expense Premium or	Amortization Period From (d)	Amortization Period To (e)
(181)	Louisville Metro 2007A, due 06/01/2033, 1.65%	$31,000,000.00	$1,352,478.00	4/26/2007	6/1/2033
(181)	2013 due 11/15/2043, 4.650%	$250,000,000.00	$2,742,758.00	11/14/2013	11/15/2043
(181)		$0.00	$0.00		
(181)	2015 due 10/01/2025, 3.300%	$300,000,000.00	$2,374,181.00	9/28/2005	10/1/2025
(181)	2015 due 10/01/2045, 4.375%	$250,000,000.00	$2,569,890.00	9/28/2015	10/1/2045
(181)	Trimble Co. 2016 Series A, due 09/01/2044, Variabl	$125,000,000.00	$886,607.00	9/15/2016	9/1/2044
(181)	Trimble Co. 2017 Series A, due 06/01/2033, 3.75%	$60,000,000.00	$699,660.00	6/1/2017	6/1/2033
(181)	US Bank Term Loan Tranche 1 and 2, due 10/25/2019,	$0.00	$111,397.00	10/26/2017	4/3/2019
(181)	2019 due 04/01/2049, 4.250%	$400,000,000.00	$4,266,089.00	4/1/2019	4/1/2049
Total (181)		$2,024,200,000.00	$37,400,581.00		
Acct 225					
(225)					
Total (225)					
Acct 226					
(226)		$0.00	$0.00		
(226)		$0.00	$0.00		
(226)	2010 due 11/15/2040, 5.125%	$285,000,000.00	$3,100,600.00	11/16/2010	11/15/2040
(226)	2013 due 11/15/2043, 4.650%	$250,000,000.00	$1,800,000.00	11/14/2013	11/15/2043
(226)	2015 due 10/01/2025, 3.300%	$300,000,000.00	$129,000.00	9/28/2015	10/1/2025
(226)	2015 due 10/01/2045, 4.375%	$250,000,000.00	$207,500.00	9/28/2015	10/1/2045
(226)	2019 due 04/01/2049, 4.250%	$400,000,000.00	$472,000.00	4/1/2019	4/1/2049
Total (226)		$1,485,000,000.00	$5,709,100.00		

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Unamortized Debt Expense (181,225,226) (Ref Page: 258) (Part Two)

	Designation of Long-Term	Beginning of Year (f)	Debits (g)	Credits (h)	Balance End of Year (i)
Acct 181					
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)	Jefferson Co. 2001 Series A, due 09/01/2026, Var	$76,590.00	$0.00	$9,900.00	$66,690.00
(181)	Trimble Co. 2001 Series A, due 09/01/2026, 2.30%	$246,814.00	$0.00	$70,109.00	$176,705.00
(181)	Jefferson Co. 2001 Series B, due 11/01/2027, 2.55%	$175,948.00	$27,854.00	$69,961.00	$133,841.00
(181)	Trimble Co. 2001 Series B, due 11/01/2027, 2.55%	$175,948.00	$27,854.00	$69,961.00	$133,841.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)	2010 due 11/15/2040, 5.125%	$2,607,790.00	$0.00	$119,144.00	$2,488,646.00
(181)	Revolving Credit Facility	$1,955,538.00	$614,711.00	$565,532.00	$2,004,717.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)	Louisville Metro 2003A, due 10/01/2033, 1.85%	$99,465.00	$630,239.00	$329,935.00	$399,769.00
(181)	Louisville Metro 2007B, due 06/01/2033, 1.65%	$69,031.00	$199,317.00	$117,671.00	$150,677.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)	Louisville Metro 2005A, due 02/01/2035, 1.75%	$44,596.00	$343,276.00	$57,492.00	$330,380.00

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Unamortized Debt Expense (181,225,226) (Ref Page: 258) (Part Two)

	Designation of Long-Term	Beginning of Year (f)	Debits (g)	Credits (h)	Balance End of Year (i)
(181)	Louisville Metro 2007A, due 06/01/2033, 1.65%	$65,888.00	$185,562.00	$110,527.00	$140,923.00
(181)	2013 due 11/15/2043, 4.650%	$2,269,229.00	$0.00	$91,179.00	$2,178,050.00
(181)		$0.00	$0.00	$0.00	$0.00
(181)	2015 due 10/01/2025, 3.300%	$1,603,063.00	$0.00	$237,370.00	$1,365,693.00
(181)	2015 due 10/01/2045, 4.375%	$2,291,533.00	$0.00	$85,610.00	$2,205,923.00
(181)	Trimble Co. 2016 Series A, due 09/01/2044, Variabl	$824,904.00	$0.00	$26,089.00	$798,815.00
(181)	Trimble Co. 2017 Series A, due 06/01/2033, 3.75%	$636,402.00	$0.00	$44,141.00	$592,261.00
(181)	US Bank Term Loan Tranche 1 and 2, due 10/25/2019,	$47,133.00	$0.00	$47,133.00	$0.00
(181)	2019 due 04/01/2049, 4.250%		$4,266,089.00	$105,814.00	$4,160,275.00
Total (181)		$13,189,872.00	$6,294,902.00	$2,157,568.00	$17,327,206.00
Acct 225					
(225)					
Total (225)					
Acct 226					
(226)		$0.00	$0.00	$0.00	$0.00
(226)		$0.00	$0.00	$0.00	$0.00
(226)	2010 due 11/15/2040, 5.125%	$2,260,864.00	$0.00	$103,294.00	$2,157,570.00
(226)	2013 due 11/15/2043, 4.650%	$1,492,170.00	$0.00	$59,956.00	$1,432,214.00
(226)	2015 due 10/01/2025, 3.300%	$86,976.00	$0.00	$12,879.00	$74,097.00
(226)	2015 due 10/01/2045, 4.375%	$184,954.00	$0.00	$6,910.00	$178,044.00
(226)	2019 due 04/01/2049, 4.250%		$472,000.00	$11,845.00	$460,155.00
Total (226)		$4,024,964.00	$472,000.00	$194,884.00	$4,302,080.00

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Unamortized Loss and Gain on Reqcquired Debt (189,257) (Ref Page: 260)

	Designation of Long-	Date Reacquired (b)	Principle of Debt	Net Gain or Loss (d)	Balance Beginning of	Balance End of Year (f)
Acct 189						
(189)			$0.00	$0.00	$0.00	$0.00
(189)			$0.00	$0.00	$0.00	$0.00
(189)			$0.00	$0.00	$0.00	$0.00
(189)			$0.00	$0.00	$0.00	$0.00
(189)			$0.00	$0.00	$0.00	$0.00
(189)			$0.00	$0.00	$0.00	$0.00
(189)	1976 Series B, due 09/01/2006	8/1/1993	$35,200,000.00	$439,383.00	$76,471.00	$71,169.00
(189)	1975 Series A, due 09/01/2000	10/1/1992	$31,000,000.00	$286,757.00	$65,512.00	$60,969.00
(189)	1987 Series A, due 08/01/1997	10/1/1992	$60,000,000.00	$2,574,187.00	$590,971.00	$549,994.00
(189)			$0.00	$0.00	$0.00	$0.00
(189)	1990 Series A TC, due 11/01/2020	8/1/2000	$83,335,000.00	$4,298,037.00	$1,830,444.00	$1,759,179.00
(189)	1996 Series A JC, due 09/01/2026	3/1/2002	$22,500,000.00	$1,896,244.00	$593,546.00	$516,145.00
(189)	1996 Series A TC, due 09/01/2026	3/1/2002	$27,500,000.00	$1,601,630.00	$501,293.00	$435,923.00
(189)	1997 Series A JC, due 11/01/2027	3/1/2002	$35,000,000.00	$1,256,362.00	$433,193.00	$384,165.00
(189)	1997 Series A TC, due 11/01/2027	3/1/2002	$35,000,000.00	$1,251,639.00	$431,601.00	$382,753.00
(189)	1990 Series B TC, due 10/01/2020	10/1/2002	$41,665,000.00	$1,671,182.00	$822,093.00	$790,086.00
(189)	1995 Series A JC, due 11/01/2005	11/1/2005	$40,000,000.00	$1,397,647.00	$753,419.00	$706,603.00
(189)	1993 Series A JC, due 11/01/2003	11/1/2003	$26,000,000.00	$5,683,169.00	$2,801,048.00	$2,610,162.00
(189)			$0.00	$0.00	$0.00	$0.00
(189)	1992 Series A TC, due 09/01/2017	4/26/2007	$31,000,000.00	$130,784.00	$72,116.00	$67,115.00
(189)	1992 Series A JC, due 09/01/2017	4/26/2007	$60,000,000.00	$172,943.00	$95,362.00	$88,750.00
(189)	1993 Series A JC, due 08/15/2013	4/26/2007	$35,200,000.00	$74,067.00	$40,841.00	$38,009.00

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Unamortized Loss and Gain on Reqcquired Debt (189,257) (Ref Page: 260)

	Designation of Long-	Date Reacquired (b)	Principle of Debt	Net Gain or Loss (d)	Balance Beginning of	Balance End of Year (f)
(189)	Louisville Metro 2005 Ser A, due 02/01/2035, 2.20%	3/24/2008	$40,000,000.00	$1,325,894.00	$607,448.00	$569,702.00
(189)			$0.00	$0.00	$0.00	$0.00
(189)	Louisville Metro 2003 Ser A, due 09/01/2033, 1.65%	7/8/2008	$128,000,000.00	$3,076,081.00	$1,800,296.00	$1,677,610.00
(189)	Louisville Metro 2007 Ser A, due 06/01/2033, 1.15%	4/4/2008	$31,000,000.00	$915,910.00	$372,174.00	$346,368.00
(189)	Louisville Metro 2007 Ser B, due 06/01/2033, 1.60%	4/4/2008	$35,200,000.00	$620,418.00	$356,042.00	$331,354.00
(189)			$0.00	$0.00	$0.00	$0.00
(189)	1996 Series A TC, due 09/01/2026	12/15/2014	$27,500,000.00	$126,410.00	$82,727.00	$71,939.00
(189)	1997 Series A JC, due 11/01/2027	12/15/2014	$35,000,000.00	$141,675.00	$97,168.00	$86,171.00
(189)	1997 Series A TC, due 11/01/2027	12/15/2014	$35,000,000.00	$141,700.00	$97,151.00	$86,156.00
(189)	Trimble Co. 2000 Series A, due 08/01/2030, Var	9/15/2016	$83,335,000.00	$539,470.00	$495,205.00	$475,925.00
(189)	Trimble Co. 2002 Series A, due 10/01/2032, Var	9/15/2016	$41,665,000.00	$598,984.00	$549,836.00	$528,429.00
(189)	Revolving Credit Facility	7/28/2014	$500,000,000.00	$285,775.00	$103,720.00	$82,511.00
(189)	Trimble Co. 2007 Series A, due 06/01/2033, 4.60%	6/1/2017	$60,000,000.00	$760,544.00	$685,179.00	$637,670.00
(189)	Jefferson Co. 2001 Series A, due 09/01/2027, Var	11/28/2017	$10,104,000.00	$207,302.00	$184,098.00	$162,867.00
Total (189)			$1,590,204,000.00	$31,474,194.00	$14,538,954.00	$13,517,724.00
Acct 257						
(257)						
Total (257)						

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Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes (Ref Page: 261)

	Details (a)	Amount (b)
Net Income for the Year		$232,803,896.00
Reconciling Items for the Year		
Taxable Income Not Reported on Books		
	Contribution in Aid of Construction	$11,093,493.00
	Fuel Adjustment Clause KY	$1,660,000.00
	TCJA - FERC Regulatory Liability	$111,816.00
	Purchase Gas Adjustment	$4,020,416.00
	Refined Coal Regulatory Liability	$1,977,034.00
Deductions Recorded on Books Not Deducted For Return		
	Federal Income Taxes - Utility Operating Income	$6,417,324.00
	Provision for Deferred Income Taxes	$56,129,969.00
	Amortization of Storm Regulatory Assets	$4,797,251.00
	Capitalized Interest	$18,592,026.00
	Loss on Required Debt - Amortization	$1,021,230.00
	Tenant Incentitive Amortization	$1,154,263.00
	Leases	$3,480,214.00
	Amort. of Reg Assets/Liabilities due to Swaps	$963,103.00
	Nondeductible Expenses	$2,982,954.00
	Regulatory Expenses	$664,313.00
	Current State Income Tax	$2,269,281.00
	Swap Termination	$947,609.00
	Other	$2,563,043.00
Income Recorded on Books Not Included in Return		
	Gas Line Tracker Regulatory Liability	$1,902,729.00
	TCJA - KPSC Regulatory Liability	$6,876,485.00
	Environmental Cost Recovery	$5,964,000.00
	Demand Side Management	$652,675.00
	Amortization of Investment Tax Credit	$962,846.00
Deductions on Return Not Charged Against Book Income		
	Federal Income Taxes - Other Income and Deductions	$2,104,543.00
	Tax over Book Depreciation, Net and Repairs	$209,562,726.00
	Pensions	$1,541,490.00

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Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes (Ref Page: 261)

	Details (a)	Amount (b)
	Cost of Removal	$38,778,850.00
	Coal Combustion Residual ARO	$20,308,792.00
	Plant Outage Normalization - Regulatory Asset	$8,433,175.00
	Customer Advances for Construction	$2,064,606.00
	Capitalized Property Tax	$1,253,700.00
	Deferred Operating	$1,177,504.00
	Postretirement	$1,932,173.00
	Other	$2,431,699.00
Federal Tax Net Income		$56,650,242.00
Show Computation of Tax		
	21% Rounded	$11,896,551.00
	Add: Tax Credits & Adj PY Taxes to Actual	($7,583,770.00)
	Total	$4,312,781.00

Note:
Due to software space limitations see footnote information provided in total in hard copy FERC Form 1.

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Taxes Accrued, Prepaid and Charged During Year (Ref Page: 262)

	Kind of Instruction (a)	Bal Beg Yr Taxes Accr (b)	Bal Beg Yr Prepaid Taxes (c)	Taxes Chrg (d)
	Federal:	$0.00	$0.00	$0.00
	Income	$406,097.00	$0.00	$4,312,781.00
	FICA	$982,907.00	$0.00	$8,226,103.00
		$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00
	Kentucky & Other States:	$0.00	$0.00	$0.00
	Income	$0.00	$0.00	$1,777,912.00
	Public Service Commission	$0.00	$1,429,767.00	$2,841,106.00
	Use (Kentucky)	$1,229,900.00	$0.00	$8,384,802.00
	Use (Indiana)	$0.00	$0.00	$41,987.00
		$0.00	$0.00	$0.00
	Federal & Kentucky:	$0.00	$0.00	$0.00
	Unemployment Insurance	$42,341.00	$0.00	$90,682.00
		$0.00	$0.00	$0.00
	Miscellaneous	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00
	Kentucky & Indiana:	$0.00	$0.00	$0.00
	Property Taxes	$23,123,869.00	$0.00	$36,842,110.00
Total		$25,785,114.00	$1,429,767.00	$62,517,483.00

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Taxes Accrued, Prepaid and Charged During Year (Ref Page: 262) (Part Two)

	Kind of Instruction (a)	Taxes Paid (e)	Adj (f)	Bal Accr - 236 (g)	Bal Prepaid - 165 (h)
	Federal:	$0.00	$0.00	$0.00	$0.00
	Income	$659,368.00	$0.00	$4,059,510.00	$0.00
	FICA	$8,180,048.00	$0.00	$1,028,962.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Kentucky & Other States:	$0.00	$0.00	$0.00	$0.00
	Income	$1,058,126.00	$0.00	$719,786.00	$0.00
	Public Service Commission	$2,822,678.00	$0.00	$0.00	$1,411,339.00
	Use (Kentucky)	$8,376,982.00	$0.00	$1,237,720.00	$0.00
	Use (Indiana)	$41,592.00	$0.00	$395.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Federal & Kentucky:	$0.00	$0.00	$0.00	$0.00
	Unemployment Insurance	$87,850.00	$0.00	$45,173.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Miscellaneous	$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Kentucky & Indiana:	$0.00	$0.00	$0.00	$0.00
	Property Taxes	$34,814,873.00	$0.00	$25,151,106.00	$0.00
Total		$56,041,517.00	$0.00	$32,242,652.00	$1,411,339.00

Note:
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Taxes Accr, Prepd and Charged - Distribution of Taxes (Ref Page: 262)

	Kind of Instruction (a)	Electric (408.1, 409.1) (i)	Gas (408.1, 409.1) (j)	Other (408.1,409.1) (k)	Other Inc and Ded (l)
	Federal:	$0.00	$0.00	$0.00	$0.00
	Income	$984,616.00	$5,432,708.00	$0.00	($2,104,543.00)
	FICA	$6,393,219.00	$2,393,508.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Kentucky & Other States:	$0.00	$0.00	$0.00	$0.00
	Income	$2,070,858.00	$1,784,003.00	$0.00	($527,454.00)
	Public Service Commission	$2,215,576.00	$625,530.00	$0.00	$0.00
	Use (Kentucky)	$0.00	$0.00	$0.00	$0.00
	Use (Indiana)	$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Federal & Kentucky:	$0.00	$0.00	$0.00	$0.00
	Unemployment Insurance	$92,035.00	$31,505.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Miscellaneous	$55,125.00	$16,467.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Kentucky & Indiana:	$0.00	$0.00	$0.00	$0.00
	Property Taxes	$26,620,342.00	$8,962,638.00	$0.00	$8,508.00
Total		$38,431,771.00	$19,246,359.00	$0.00	($2,623,489.00)

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Taxes Accr, Prepd and Charged - Distribution of Taxes (Ref Page: 262) (Part Two)

	Kind of Instruction (a)	Ext Items (409.3) (m)	Other Opn Income (n)	Adj to Ret. Earnings (439)	Other (p)
	Federal:	$0.00	$0.00	$0.00	$0.00
	Income	$0.00	$0.00	$0.00	$0.00
	FICA	$0.00	$0.00	$0.00	($560,624.00)
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Kentucky & Other States:	$0.00	$0.00	$0.00	$0.00
	Income	$0.00	$0.00	$0.00	($1,549,495.00)
	Public Service Commission	$0.00	$0.00	$0.00	$0.00
	Use (Kentucky)	$0.00	$0.00	$0.00	$8,384,802.00
	Use (Indiana)	$0.00	$0.00	$0.00	$41,987.00
		$0.00	$0.00	$0.00	$0.00
	Federal & Kentucky:	$0.00	$0.00	$0.00	$0.00
	Unemployment Insurance	$0.00	$0.00	$0.00	($32,858.00)
		$0.00	$0.00	$0.00	$0.00
	Miscellaneous	$0.00	$0.00	$0.00	($71,592.00)
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
		$0.00	$0.00	$0.00	$0.00
	Kentucky & Indiana:	$0.00	$0.00	$0.00	$0.00
	Property Taxes	$0.00	$0.00	$0.00	$1,250,622.00
Total		$0.00	$0.00	$0.00	$7,462,842.00

Note:
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Miscellaneous Current and Accrued Liabilities (242) (Ref Page: 268)

	Item (a)	Balance End Yr (b)
	Vested Vacation Pay Accrued	$6,102,338.00
	AR Credits	$4,472,943.00
	No-Notice Gas Payable	$3,869,274.00
	Retirement Income Liability	$2,265,113.00
	Post Retirement Benefits	$2,154,087.00
	IBNP Medical and Dental Reserve	$1,388,194.00
	Home Energy Assistance	$812,202.00
	Other	$626,033.00
TOTAL		$21,690,184.00

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Other Deferred Credits (253) (Ref Page: 269)

	Description (a)	Balance Beg Yr (b)	Debits Acct (c)	Debit Amt (d)	Credits (e)	Balance End Yr (f)
	Prepaid Transmission System Fee MCI	$0.00	0	$0.00	$0.00	$0.00
	Telecom (Apr-09 to Apr-29)	$337,299.00	454	$36,796.00	$0.00	$300,503.00
	Deferred Compensation	$178,618.00	926	$54,753.00	$18,167.00	$142,032.00
	Clearing Accounts Transferred from	$0.00	0	$0.00	$0.00	$0.00
	Other Deferred Debits	$34,615.00	184	$4,069,033.00	$4,070,325.00	$35,907.00
	Long-Term Retainage	$43,757.00	232	$43,757.00	$29,255.00	$29,255.00
	Corporate Headquarters Lease (Jul-12 to Dec-25)	$1,177,504.00	101	$1,177,504.00	$0.00	$0.00
TOTAL		$1,771,793.00		$5,381,843.00	$4,117,747.00	$507,697.00

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Accumulated Deferred Income Taxes - Other Property (282) (Ref Page: 274)

Acct (a)	Balance Beg Yr (b)	Amt Acct 410.1 (c)	Amt Acct 411.1 (d)	Amt Acct 410.2 (e)	Amt Acct 411.2 (f)
Account 282					
Electric	$608,214,303.00	$116,415,234.00	$76,221,061.00	$0.00	$0.00
Gas	$148,040,790.00	$26,212,893.00	$21,830,250.00	$0.00	$0.00
Other (Define)					
Total	$756,255,093.00	$142,628,127.00	$98,051,311.00	$0.00	$0.00
Other (specify)					
TOTAL Acct 282	$756,255,093.00	$142,628,127.00	$98,051,311.00	$0.00	$0.00
Classification of Total					
Federal Income Tax	$647,626,153.00	$117,417,702.00	$82,080,963.00	$0.00	$0.00
State Income Tax	$108,628,940.00	$25,210,425.00	$15,970,348.00	$0.00	$0.00
Local Income tax					

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Accumulated Deferred Income Taxes - Other Property (282) (Ref Page: 274) (Part Two)

Acct (a)	Debit Adj Acct (g)	Debit Adj Amt (h)	Credit Adj. Acct (i)	Credit Adj. Amt (j)	Balance End Yr
Account 282					
Electric	182/254	$2,028,607.00	182/254	$10,741,079.00	$657,120,948.00
Gas	254	$2,167,871.00	254	$2,336,449.00	$152,592,011.00
Other (Define)					
Total		$4,196,478.00		$13,077,528.00	$809,712,959.00
Other (specify)					
TOTAL Acct 282		$4,196,478.00		$13,077,528.00	$809,712,959.00
Classification of Total					
Federal Income Tax		$4,040,743.00		$12,120,081.00	$691,042,230.00
State Income Tax		$155,735.00		$957,447.00	$118,670,729.00
Local Income tax					

Note:
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Accumulated Deferred Income Taxes - Other (283) (Ref Page: 276)

	Acct (a)	Balance Beg Yr (b)	Amt Acct 410.1 (c)	Amt Acct 411.1 (d)	Amt Acct 410.2 (e)	Amt Acct 411.2 (f)
Account 283						
Electric		$124,929,949.00	$12,275,256.00	$21,598,082.00	$0.00	$0.00
Gas		$26,785,952.00	$1,477,856.00	$5,367,182.00	$0.00	$0.00
Other						
Total		$151,715,901.00	$13,753,112.00	$26,965,264.00	$0.00	$0.00
Other (Specify)						
TOTAL (Acct 283)		$151,715,901.00	$13,753,112.00	$26,965,264.00	$0.00	$0.00
Classification of Total						
Federal Income Tax		$127,364,698.00	$11,332,329.00	$22,413,965.00	$0.00	$0.00
State Income Tax		$24,351,203.00	$2,420,783.00	$4,551,299.00	$0.00	$0.00
Local Income tax						

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Accumulated Deferred Income Taxes - Other (283) (Ref Page: 276) (Part Two)

Acct (a)	Debit Adj Acct (g)	Debit Adj Amt (h)	Credit Adj. Acct (i)	Credit Adj. Amt (j)	Balance End Yr
Account 283					
Electric	182/190	$358,575.00	190	$6,383,342.00	$121,631,890.00
Gas	190	$791,897.00	190	$1,847,252.00	$23,951,981.00
Other					
Total		$1,150,472.00		$8,230,594.00	$145,583,871.00
Other (Specify)					
TOTAL (Acct 283)		$1,150,472.00		$8,230,594.00	$145,583,871.00
Classification of Total					
Federal Income Tax		$1,073,862.00		$6,729,657.00	$121,938,857.00
State Income Tax		$76,610.00		$1,500,937.00	$23,645,014.00
Local Income tax					

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Other Regulatory Liabilities (Acct 254) (Ref Page: 278)

	Description and Purpose	Bal Beg Yr (b)	Debit Acct Credited (c)	Debits Amount (d)	Credits (e)	Balance End Yr (f)
	ASC 740 - Income Taxes (Ongoing)	$564,348,275.00	Various	$14,052,139.00	$567,296.00	$550,863,432.00
	Environmental Cost Recovery (Ongoing)	$6,417,000.00	440-445	$12,214,000.00	$6,250,000.00	$453,000.00
	DSM Cost Recovery (Ongoing)	$1,607,125.00	Various	$1,966,419.00	$1,313,743.00	$954,449.00
	Forward Starting Swaps Gains (Sep-15 to Oct-45)	$35,676,181.00	427	$1,428,333.00	$0.00	$34,247,848.00
	Tax Cuts and Jobs Act - FERC (Jun-19 to Jun-20)	$0.00	0	$0.00	$111,816.00	$111,816.00
	Off-System Sales Tracker (Ongoing)	$453,000.00	440-445	$823,000.00	$504,000.00	$134,000.00
	Tax Cuts and Jobs Act - KPSC (Apr-18 to Apr-19)	$6,876,485.00	Various	$7,454,401.00	$577,916.00	$0.00
	Refined Coal (Ongoing)	$1,427,827.00	454/456/501	$5,288,095.00	$7,265,130.00	$3,404,862.00
	Summer Storm 2011 (May-19 to Apr-21)	$402,606.00	593	$206,465.00	$268,405.00	$464,546.00
	0	$0.00	0	$0.00	$0.00	$0.00
	0	$0.00	0	$0.00	$0.00	$0.00
	Gas Line Tracker (Ongoing)	$1,945,089.00	Various	$2,070,928.00	$168,199.00	$42,360.00
Total		$619,153,588.00		$45,503,780.00	$17,026,505.00	$590,676,313.00

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Gas Operating Revenues (Ref Page: 301)

	Rev for Transistion Current	Rev for Transistion Prev Yr	GRI and ACA Current Yr (d)	GRI and ACA Prev Yr (e)	other Current Yr (f)
Sales (480-484)	$320,711,911.00	$317,414,983.00	$0.00	$0.00	$0.00
Intracompany Transfers (485)	$0.00	$0.00	$0.00	$0.00	$0.00
Forfeited Discounts (487)	$1,070,764.00	$1,148,992.00	$0.00	$0.00	$0.00
Miscellaneous Service Revenues (488)	$105,566.00	$102,020.00	$0.00	$0.00	$0.00
Revenues from Transportaion of Gas of Others Through Gathering Facilities (489.1)	$0.00	$0.00	$0.00	$0.00	$0.00
Revenues from Transportaion of Gas of Others Through Transmission Facilities (489.2)	$0.00	$0.00	$0.00	$0.00	$0.00
Revenues from Transportaion of Gas of Others Through Distribution Facilities (489.3)	$8,064,006.00	$5,542,204.00	$0.00	$0.00	$0.00
Sales of Prod. Ext. from Natural Gas (490)	$0.00	$0.00	$0.00	$0.00	$0.00
Revenues from Natural Gas Proc. by Others (491)	$0.00	$0.00	$0.00	$0.00	$0.00
Incidental gasoline and Oil Sales (492)	$0.00	$0.00	$0.00	$0.00	$0.00
Rent from Gas Property (493)	$387,673.00	$392,284.00	$0.00	$0.00	$0.00
Interdepartmental Rents (494)	$0.00	$0.00	$0.00	$0.00	$0.00
Other Gas Revenues (495)	$23,493.00	$11,001.00	$0.00	$0.00	$0.00
Subtotal	$330,363,413.00	$324,611,484.00	$0.00	$0.00	$0.00
(Less) Provision for Rate Refunds (496)	$0.00	$0.00	$0.00	$0.00	$0.00
Total	$330,363,413.00	$324,611,484.00	$0.00	$0.00	$0.00

22200500 Louisville Gas and Electric Company 01/01/2019 - 12/31/2019

Gas Operating Revenues (Ref Page: 301) (Part Two)

	Rev for Transistion	Other Prev Yr (g)	Total Current Yr (h)	Total Prev Yr (i)	MCF Current Yr (h)	MCF Prev Yr (i)
Sales (480-484)	$320,711,911.00	$0.00	$320,711,911.00	$317,414,983.00	30,846,811	32,969,712
Intracompany Transfers (485)	$0.00	$0.00	$0.00	$0.00	0	0
Forfeited Discounts (487)	$1,070,764.00	$0.00	$1,070,764.00	$1,148,992.00	0	0
Miscellaneous Service Revenues (488)	$105,566.00	$0.00	$105,566.00	$102,020.00	0	0
Revenues from Transportaion of Gas of Others Through Gathering Facilities (489.1)	$0.00	$0.00	$0.00	$0.00	0	0
Revenues from Transportaion of Gas of Others Through Transmission Facilities (489.2)	$0.00	$0.00	$0.00	$0.00	0	0
Revenues from Transportaion of Gas of Others Through Distribution Facilities (489.3)	$8,064,006.00	$0.00	$8,064,006.00	$5,542,204.00	14,334,819	14,145,358
Sales of Prod. Ext. from Natural Gas (490)	$0.00	$0.00	$0.00	$0.00	0	0
Revenues from Natural Gas Proc. by Others (491)	$0.00	$0.00	$0.00	$0.00	0	0
Incidental gasoline and Oil Sales (492)	$0.00	$0.00	$0.00	$0.00	0	0
Rent from Gas Property (493)	$387,673.00	$0.00	$387,673.00	$392,284.00	0	0
Interdepartmental Rents (494)	$0.00	$0.00	$0.00	$0.00	0	0
Other Gas Revenues (495)	$23,493.00	$0.00	$23,493.00	$11,001.00	0	0
Subtotal	$330,363,413.00	$0.00	$330,363,413.00	$324,611,484.00	45,181,630	47,115,070
(Less) Provision for Rate Refunds (496)	$0.00	$0.00	$0.00	$0.00	0	0
Total	$330,363,413.00	$0.00	$330,363,413.00	$324,611,484.00	45,181,630	47,115,070

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Rev From Transportation of Gas through Gathering Facilities (489.1) (Ref Page: 302)

Rate Schedule and Zone	Rev for Transition Costs	Rev for Transition Costs	Rev for GRI and ACA	Rev for GRI and ACA	Other Rev Current (f)

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Rev From Transportation of Gas through Gathering Facilities (489.1) (Ref Page: 302) (Part Two)

Rate Schedule and Zone	Other Rev Previous (g)	Total Operating Rev	Total Operating Rev	MCF Current (j)	MCF Previous (k)

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Rev From Transportation of Gas through Transmission Facilities (489.2) (Ref Page: 304)

Rate Schedule and Zone	Rev for Transition Costs	Rev for Transition Costs	Rev for GRI and ACA	Rev for GRI and ACA	Other Rev Current (f)
RATE FT/PADDY's RUN	$0.00	$0.00	$0.00	$0.00	$0.00

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Rev From Transportation of Gas through Transmission Facilities (489.2) (Ref Page: 304) (Part Two)

Rate Schedule and Zone	Other Rev Previous (g)	Total Operating Rev	Total Operating Rev	MCF Current (j)	MCF Previous (k)
RATE FT/PADDY's RUN	$0.00	$0.00	$0.00	0	0

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Rev From Stroring Gas of Others (489.4) (Ref Page: 306)

Rate Schedule and Zone	Rev for Transition Costs	Rev for Transition Costs	Rev for GRI and ACA	Rev for GRI and ACA	Other Rev Current (f)

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Rev From Stroring Gas of Others (489.4) (Ref Page: 306) (Part Two)

Rate Schedule and Zone	Other Rev Previous (g)	Total Operating Rev	Total Operating Rev	MCF Current (j)	MCF Previous (k)

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Other Gas Revenues (495) (Ref Page: 308)

Description of Transaction	Revenues in Dollars
Returned Check Charges - Gas	$23,319.00
Miscellaneous - All Minor Items	$174.00

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Gas Operation and Maintenance - 1. Production (Ref Page: 317)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
1. PRODUCTION EXPENSES		
A. Manufactured Gas Production		
Manufactured Gas Production		
B. Natural Gas Production		
B1. Natural Gas Produciton and Gathering		
Operation		
Operation Supervision and Engineering (750)		
Production Maps and Records (751)		
Gas Well Expenses (752)		
Field Lines Expenses (753)		
Field compressor Station Expenses (754)		
Field Compressor Station Fuel and Power (755)		
Field Measuring and Regulating Station Expenses (756)		
Purification Expenses (757)		
Gas Well Royalties (758)		
Other Expenses (759)		
Rents (760)		
18. Total Operation		
Maintenance		
Maintenance Supervision and Engineering (761)		
Maintenance of Structures and Improvements (762)		
Maintenance of Producing Gas Wells (763)		
Maintenance of Field Lines (764)		
Maintenance of Field Compressor Station Equipment (765)		
Maintenance of Field Measuring and Regulating Station Equipment (766)		
Maintenance of Purification Equipment (767)		
Maintenance of Drilling and Cleaning Equipment (768)		
Maintenance of Other Equipment (769)		
29. Total Maintenance		
Total Natural Gas Production and Gathering (Lines 18,29(		
B2. Products Extraction		

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Gas Operation and Maintenance - 1. Production (Ref Page: 317)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
Operation		
Operation Supervision and Engineering (770)		
Operation Labor (771)		
Gas Shrinkage (772)		
Fuel (773)		
Power (774)		
Materials (775)		
Operation Supplies and Expenses (776)		
Gas Processed by Others (777)		
Royalties on Products Extracted (778)		
Marketing Expenses (779)		
Products Purchased for Resale (780)		
Variation in Products Inventory (781)		
(Less) Extracted Products Used by the Utility - Credit (782)		
Rents (783)		
47. Total Operation		
Maintenance		
Maintenance Supervision and Engineering (784)		
Maintenance of Structures and Improvements (785)		
Maintenance of Extraction and Refining Equipment (786)		
Maintenance of Pipe Lines (787)		
Maintenance of Extracted Products Storage Equipment (788)		
Maintenance of Compressor Equipment (789)		
Maintenance of Gas Measuring and Regulating Equipment (790)		
Maintenance of Other Equipment (791)		
57. Total Maintenance		
58. Total Products Extraction (Lines 47 and 57)		
C. Exploration and Development		
Operation		
Delay Rentals (795)		
Nonproductive Well Drilling (796)		
Abandoned Leases (797)		

Gas Operation and Maintenance - 1. Production (Ref Page: 317)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
Other Exporation (798)		
65. Total Exploration and Development		
D. Other Gas Supply Expenses		
Operation		
Natural Gas Well Head Purchases (800)		
Natural Gas Well Head Purchases, Intracompany Transfers (800.1)		
Natural Gas Field Line Purchases (801)		
Natural Gas Gasoline Plant Outlet Purchases (802)		
Natural Gas Transmission Line Purchases (803)	$116,107,473.00	$130,189,976.00
Natural Gas City Gate Purchases (804)		
Liquified Natural Gas Purchases (804.1)		
Other Gas Purchases (805)		
(Less) Purchases Gas Cost Adjustments (805.1)		
77. Total Purchased Gas	$116,107,473.00	$130,189,976.00
78. Exchange Gas (806)	($1,098,166.00)	$1,089,281.00
Purchased Gas Expense		
Well Expense - Purchased Gas (807.1)		
Operation of Purchased Gas Measuring Stations (807.2)		
Maintenance of PUrchased Gas Measuring Stations (807.3)		
Purchased Gas Calculations Expenses (807.4)		
Other Purchased Gas Expenses (807.5)	$985,389.00	$877,784.00
85. Total Purchased Gas Expenses	$985,389.00	$877,784.00
Gas Withdrawn from Storage - Debit (808.1)	$36,256,235.00	$41,969,259.00
(Less) Gas Delivered to Storage (Credit) (808.2)	$31,414,884.00	$42,297,450.00
Withdrawals of Liquefied natural Gas for Processing - Debit (809.1)		
(Less) Delieveries of Natural Gas for Processing- Credit (809.2)		
Gas used in Utility Operation - Credit		
91. Gas Used for Compressor Station Fuel - Credit (810)	($455,398.00)	($539,169.00)
92..Gas Used for Products Extraction - Credit (811)		
93..Gas Used for Other Utility Operations - Credit (812)	($107,103.00)	($176,315.00)

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Gas Operation and Maintenance - 1. Production (Ref Page: 317)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
94. Total Gas Used in Utility Operations - Credit (91-93)	($562,501.00)	($715,484.00)
95. Other Gas Supply Expenses (813)	$0.00	
97. Total Other Gas Supply Exp (77,78,85,86-89,94,95)	$120,273,546.00	$131,113,366.00
Total Production Expenses (3,30,58,65,96)	$120,273,546.00	$131,113,366.00

Gas Operation and Maintenance - 2. Natural Gas Storage (Ref Page: 320)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
2. NATURAL GAS STORAGE, TERMINALING AND PROCESSING EXPENSES		
A. Underground Storage Expenses		
Operation		
Operation Supervision and Engineering (814)	$937,952.00	$976,923.00
Maps and Records (815)		
Wells Expenses (816)	$63,161.00	$83,028.00
Lines Expenses (817)	$429,371.00	$335,353.00
Compressor Station Expenses (818)	$2,145,279.00	$2,361,725.00
Compressor Station Fuel and Power (819)	$455,398.00	$539,169.00
Measuring and Regulating Station Expenses (820)		
Purification Expenses (821)	$1,934,237.00	$1,489,337.00
Exploration and Development (822)		
Gas Losses (823)	$1,489,104.00	$1,675,967.00
Other Expenses (824)	$33,312.00	$26,706.00
Storage well Royalties (825)	$129,210.00	$133,731.00
Rents (826)		
114. Total Operation	$7,617,024.00	$7,621,939.00
Maintenance		
Maintenance Supervision and Engineering (830)	$584,272.00	$603,360.00
Maintenance of Structures and Improvements (831)		
Maintenance of Reservoirs and Wells (832)	$1,961,882.00	$388,352.00
Maintenance of Lines (833)	$681,437.00	$544,391.00
Maintenance of Compressor Station Equipment (834)	$716,118.00	$658,104.00
Maintenance of Measuring and Regulating Station Equipment (835)	$94,096.00	$48,348.00
Maintenance of Purification Equipmetn (836)	$686,797.00	$787,630.00
Maintenance of Other Equipment (837)	$208,020.00	$229,912.00
124. Total Maintenance	$4,932,622.00	$3,260,097.00
Total Underground Storage (Lines 114 and 124)	$12,549,646.00	$10,882,036.00
B. Other Storage Expenses		
Operation		

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Gas Operation and Maintenance - 2. Natural Gas Storage (Ref Page: 320)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
Operation Supervision and Engineering (840)		
Operation Labor and Expenses (841)		
Rents (842)		
Fuel (842.1)		
Power (842.2)		
Gas Losses (842.3)		
134. Total Operation		
Maintenance		
Maintenance Supervision and Engineering (843.1)		
Maintenance of Structures and Improvements (843.2)		
Maintenance of Gas Holders (843.3)		
Maintenance of Purification Equipment (843.4)		
Maintenance of Liquefaction Equipment (843.5)		
Maintenance of Vaporizing Equipment (843.6)		
Maintenance of Compressor Equipment (843.7)		
Maintenance of Measuring and Regulating Equipment (843.8)		
Maintenance of Other Equipment (843.9)		
145. TOTAL Maintenance		
Total Other Storage Expenses (Lines 134 and 145)		
C. Liquefied Natural Gas Terminaling and Processing Expenses		
Operation		
Operation Supervision and Engineering (844.1)		
LNG Processing Terminal Labor and Expenses (844.2)		
Liquefaction Processing Labor and Expenses (844.3)		
Liquefaction Transportaion Labor and Expenses (844.4)		
Measuring and Regulating Labor and Expenses (844.5)		
Compressor Station Labor and Expenses (544.6)		
Communication System Expenses (844.7)		
System Control and Load Dispatching (844.8)		
Fuel (845.1)		
Power (845.2)		
Rents (845.3)		

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Gas Operation and Maintenance - 2. Natural Gas Storage (Ref Page: 320)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
Demurrage Charges (845.4)		
(Less) Wharfage Receipts - Credit (845.5)		
Processing Liquefied or Vaporized Gas by Others (845.6)		
Gas Losses (846.1)		
Other Expenses (846.2)		
Total Operation		
Maintenance		
Maintenance Supervision and Engineering (847.1)		
Maintenance of Structures and Improvements (847.2)		
Maintenance of LNG Processing Terminal equipment (847.3)		
Maintenance of LNG Transportation Equipment (847.4)		
Maintenance of Measuring and Regulating Equipment (847.5)		
Maintenance of Compressor Station Equipment (847.6)		
Maintenance of Communication Equipment (847.7)		
Maintenance of Other Equipment (847.8)		
175. Total Maintenance		
176. Total Liquiefied Nat Gas Terminaling and Proc Exp (Lines 165 and 175)		
177. Total Natural Gas Storage (Lines 125,146 and 176)	$12,549,646.00	$10,882,036.00

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Gas Operation and Maintenance - 3 through 8 (Ref Page: 323)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
3. TRANSMISSION EXPENSES		
Operation		
Operation Supervision and Engineering (850)	$1,708,898.00	$1,171,705.00
System Control and Load Dispatching (851)	$654,157.00	$473,261.00
Communication System Expenses (852)		
Compressor Station labor and Expenses (853)		
Gas for Compressor Station Fuel (854)		
Other Fuel and Power for Compressor Stations (855)		
Mains Expenses (856)	$836,517.00	$728,127.00
Measuring and Regulating Stations Expenses (857)		
Transmission and Compression of Gas by Others (858)		
Other Expenses (859)	$134,267.00	$71,876.00
Rents (860)	$40,969.00	$40,132.00
191. Total Operation	$3,374,808.00	$2,485,101.00
Maintenance		
Maintenance Supervision and Engineering (861)		
Maintenance of Structures and Improvements (862)		
Maintenance of Mains (863)	$7,917,011.00	$4,555,832.00
Maintenance of Compressor Station Equipment (864)		
Maintenance of Measuring and Regulating Station Equipment (865)		
Maintenance of Communication Equipment (866)		
Maintenance of Other Equipment (867)		
200. Total Maintenance	$7,917,011.00	$4,555,832.00
201. Total Transmission Expenses (Total 191 and 200)	$11,291,819.00	$7,040,933.00
4. DISTRIBUTION EXPENSES		
Operation		
Operation Supervision and Engineering (870)		
Distribution Load Dispatching (871)	$864,709.00	$700,878.00
Compressor Station Labor and Expenses (872)		
Compressor Station Fuel and Power (873)		
Mains and Services Expenses (874)	$9,886,121.00	$7,552,179.00

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Gas Operation and Maintenance - 3 through 8 (Ref Page: 323)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
Measuring and Regulating station Expenses - General (875)	$1,274,045.00	$1,262,793.00
Measuring and Regulating Station Expenses - Industrial (876)	$293,782.00	$315,775.00
Measuring and Regulating Station Expenses - City Gas Check Station (877)	$271,067.00	$281,254.00
Meter and House Regulator Expenses (878)	$2,134,375.00	$2,194,111.00
Customer Installations Expenses (879)	$333,823.00	$237,822.00
Other Expenses (880)	$6,022,226.00	$5,424,062.00
Rents (881)	$22,486.00	$29,868.00
216. Total Operation	$21,102,634.00	$17,998,742.00
Maintenance		
Maintenance Supervision and Engineering (885)		
Maintenance of Structures and Improvements (886)		
Maintenance of Mains (887)	$8,866,425.00	$9,351,066.00
Maintenance of Compressor Station Equipment (888)		
Maintenance of Measuring and Regulating Station Equipment - General (889)	$160,816.00	$124,245.00
Maintenance of Measuring and Regulating Station Equipment - Industrial (890)	$406,308.00	$346,352.00
Maintenance of Measuring and Regulating Station Equipment - City Gate Check Station (891)	$544,018.00	$526,330.00
Maintenance of Services (892)	$1,696,187.00	$1,357,604.00
Maintenance of Meters and House Regulators (893)		
Maintenance of Other Equipment (894)	$521,210.00	$408,366.00
228. Total Maintenance	$12,194,964.00	$12,113,963.00
229. Total Distribution Expenses (Lines 216 and 228)	$33,297,598.00	$30,112,705.00
5. CUSTOMER ACCOUNTS EXPENSES		
Operation		
Supervision (901)	$1,065,155.00	$1,014,935.00
Meter Reading Expenses (902)	$2,637,770.00	$2,069,691.00
Customer Records and Collections Expenses (903)	$5,575,573.00	$5,560,098.00
Uncollectible Accounts (904)	$330,245.00	$780,236.00
Miscellaneous Customer Accounst Expenses (905)	$6,189.00	$4,768.00
237. Total Customer Accounts Expenses	$9,614,932.00	$9,429,728.00

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Gas Operation and Maintenance - 3 through 8 (Ref Page: 323)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
Operation		
Supervision (907)	$99,834.00	$93,394.00
Customer Assistance Expenses (908)	$1,787,314.00	$3,579,011.00
Informational and Instructional Expenses (909)	$448,967.00	$208,137.00
Miscellaneous Customer Service and Informational Expenses (910)	$201,043.00	$159,124.00
244. Total Customer Service and Informational Expenses	$2,537,158.00	$4,039,666.00
7. SALES EXPENSES		
Operation		
Supervision (911)		
Demonstrating and Selling Expenses (912)	$44,057.00	
Advertising Expenses (913)	$362,356.00	$314,715.00
Miscellaneous Sales Expenses (916)		
251. TOTAL Sales Expenses	$406,413.00	$314,715.00
8. ADMINISTRATIVE AND GENERAL EXPENSES		
Operation		
Administrative and General Salaries (920)	$8,072,112.00	$7,982,796.00
Office Supplies and Expenses (921)	$2,145,233.00	$2,281,528.00
(Less) Administrative Expenses Transferred - Credit (922)	$1,107,875.00	$1,019,248.00
Outside Services Employed (923)	$3,574,321.00	$3,856,029.00
Property Insurance (924)	$284,272.00	$251,592.00
Injuries and Damanges (925)	$850,868.00	$945,343.00
Employee Pensions and benefits (926)	$7,289,154.00	$7,386,271.00
Franchise Requirements (927)		
Regulatory Commission Expenses (928)	$232,727.00	$192,918.00
(Less) Duplicate Charges - Credit (929)	$458,752.00	$472,485.00
General Advertising Expenses (930.1)		
Miscellaneous General Expenses (930.2)	$483,851.00	$453,636.00
Rents (931)	$610,651.00	$573,232.00
267. Total Operation	$21,976,562.00	$22,431,612.00
Maintenance		

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Gas Operation and Maintenance - 3 through 8 (Ref Page: 323)

	Amt for Current Yr (b)	Amt for Prev Yr (c)
269. Maintenance of General Plant (935)	$562,270.00	$382,094.00
270. Total Administrative and General (Total 267 and 269)	$22,538,832.00	$22,813,706.00
Total Gas O and M Expenses (Total Lines 97,177,201,229,237,244,251 and 270)	$212,509,944.00	$215,746,855.00

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Exchange and Imbalance Transactions (Ref Page: 328)

	Zone/Rate Schedule	Gas Received Amount (b)	Gas Received MCF (c)	Gas Delivered Amount (d)	Gas Delivered MCF (e)
	Texas Gas Transmission - Zone 4 NNS	$8,692,182.00	3,259,867	$9,790,348.00	3,268,074
Total		$8,692,182.00	3,259,867	$9,790,348.00	3,268,074

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Gas Used in Utility Operations (Ref Page: 331)

	Purpose (a)	Acct Charged (b)	Natural Gas Used MCF (c)	Natural Gas Amount of Credit (d)	Manufactured Gas MCF (e)	Manufactured Gas Amount of Credit (f)
Gas Used for Compressor Station Fuel - Credit (810)		819	135,010	$455,398.00	0	$0.00
Gas Used For Products Extration - Credit (811)			0	$0.00	0	$0.00
Gas Shrinkage and Other Usage in Respondent`s Own Processing						
Gas Shrinkage, etc. for Respondent`s Gas Processed by Others						
Gas Used for Other Utility Operations - Credit (812)			0	$0.00	0	$0.00
(Report seperately each principal use. Group minor uses.)						
	City Gate Station	875, 877	11,685	$38,989.00	0	$0.00
	Gas Used in Electric Generation	547	6,156	$9,944.00	0	$0.00
	Various	Various	15,413	$58,171.00	0	$0.00
Total			168,264	$562,502.00	0	$0.00

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Transmission and Compression of Gas by Others (858) (Ref Page: 332)

Name of Company and Desc. of	* (b)	Amount of Payment (c)	MCF of Gas (d)

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Other Gas Supply Expenses (813) (Ref Page: 334)

Description (a)	Amount (b)
No activity	$0.00
Total	

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Miscellaneous General Expenses (Acct 930.2) (Ref Page: 335)

	Description	Amount
Industry association dues		$70,862.00
Experimental and general research expenses.		
a. Gas Research Institute (GRI)		
b. Other		
Publishing and distributing information and reports to stockholders, trustee, registrar and transfer agent fees and expenses and other expenses		
Other		
	American Gas Association amortization	$210,873.00
	Swap Termination amortization	$70,581.00
	Miscellaneous	$131,535.00
Total		$483,851.00

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Depreciation, Depletion and Amortization of Gas Plant (403,403.1,404.1,404.2,404.3,405) (Ref Page: 336)

	Depreciation 403 (b)	Depreciation Exp	404.1 (d)	404.2 (e)	404.3 (f)	405 (g)	Total (h)
Intangible Plant	$0.00	$0.00	$0.00	$0.00	$48.00	$0.00	$48.00
Production Plant, manufactured gas							
Production and gathering plant, natural gas							
Products extraction plant							
Underground gas storage plant	$3,814,029.00	$0.00	$0.00	$0.00	$0.00	$0.00	$3,814,029.00
Other storage plant							
Base load LNG terminaling and processing plant							
Transmission plant	$1,176,776.00	$0.00	$0.00	$0.00	$0.00	$0.00	$1,176,776.00
Distribution plant	$25,101,099.00	$0.00	$0.00	$0.00	$0.00	$0.00	$25,101,099.00
General Plant	$408,128.00	$0.00	$0.00	$0.00	$0.00	$0.00	$408,128.00
Common plant - gas	$3,046,832.00	$0.00	$0.00	$0.00	$5,012,082.00	$0.00	$8,058,914.00
Other							
Total	$33,546,864.00	$0.00	$0.00	$0.00	$5,012,130.00	$0.00	$38,558,994.00

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Depreciation, Depletion and Amortization of Gas Plant (cont) (Ref Page: 338)

	Functional Classification (a)	Plant Bases (thousands) (b)	Applied Depr or Amort Rates (c)
Production and Gathering Plant			
Offshore			
Onshore			
	UNDERGROUND GAS STORAGE PLANT	186,199	2
Underground Gas Storage Plant			
Transmission Plant			
Offshore			
		0	0
Onshore			
	TRANSMISSION PLANT	61,625	2
General Plant			
	GENERAL PLANT	9,199	4
	DISTRIBUTION PLANT	1,029,088	2

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Particulars Concerning Cetrain Income Deductions and Interest Charges Accounts (Ref Page: 340)

Item (a)	Amount (b)
Account 426.1 - Donations	$0.00
LG&E and KU Foundation	$7,800,000.00
Various	$672,782.00
Total Account 426.1	$8,472,782.00
	$0.00
Account 426.3 - Penalties	$475,515.00
	$0.00
Account 426.4 - Civic, Politic, Related Activity	$718,010.00
	$0.00
Account 426.5 - Other Deductions	$0.00
Advanced Metering System Prelim Survey w/o	$1,230,707.00
PeopleSoft Implementation w/o	$367,213.00
Various	$1,077,499.00
Total Account 426.5	$2,675,419.00
	$0.00
Account 430 - Interest Debt Associated Companies	$0.00
Kentucky Utilities Company - 2.52% Interest Rat	$394,191.00
Total Account 430	$394,191.00
	$0.00
Account 431 - Other Interest Expense	$0.00
Short-term Debt - 2.58% Interest Rate	$3,175,254.00
Financial Liabilities - 0.10% Interest Rate	$655,151.00
Customer Deposits - 2.64% Interest Rate	$836,322.00
Rates Refund Retail - 0.86% Interest Rate	$35,931.00
Total Account 431	$4,702,659.00

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Regulatory Commission Expenses (928) (Ref Page: 350)

Description (a)	Assessed by Reg Commission (b)	Expenses of the Utility (c)	Total Expenses (d)	Deferred in 182.3 Beg of Yr (e)	Expenses Incurred Charged to Department
FERC	$0.00	$0.00	$0.00	$0.00	
Annual Charge	$457,453.00	$0.00	$457,453.00	$0.00	Electric
Administrative Charge	$237,623.00	$0.00	$237,623.00	$0.00	Electric
KPSC	$0.00	$0.00	$0.00	$0.00	
Rate Case - Electric (Ongoing)	$0.00	$773,811.00	$773,811.00	$1,524,789.00	
Rate Case - Gas (Ongoing)	$0.00	$232,010.00	$232,010.00	$437,538.00	
KPSC Case No. 2018-00295	$0.00	$0.00	$0.00	$0.00	
KPSC Case No. 2016-00371	$0.00	$0.00	$0.00	$0.00	
KPSC Case No. 2014-00372	$0.00	$0.00	$0.00	$0.00	
Other Electric Expenses	$0.00	$1,594.00	$1,594.00	$0.00	Electric
Other Gas Expenses	$0.00	$717.00	$717.00	$0.00	Gas
	$695,076.00	$1,008,132.00	$1,703,208.00	$1,962,327.00	

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Regulatory Commission Expenses (928) (Ref Page: 350) (Part Two)

Description (a)	Expenses Incurred Charged to Acct (g)	Expenses Incurred Charged to Amount	Expenses Incurred Deferred to 182.3 (i)	Amortized Contra Acct (j)	Amortized Amt (k)	Deferred in 182.3 End of Yr (l)
FERC		$0.00	$0.00		$0.00	$0.00
Annual Charge	928	$457,453.00	$0.00		$0.00	$0.00
Administrative Charge	928	$237,623.00	$0.00		$0.00	$0.00
KPSC		$0.00	$0.00		$0.00	$0.00
Rate Case - Electric (Ongoing)		$0.00	$268,306.00	928	$773,811.00	$1,019,284.00
Rate Case - Gas (Ongoing)		$0.00	$73,202.00	928	$232,010.00	$278,730.00
KPSC Case No. 2018-00295		$0.00	$0.00		$0.00	$0.00
KPSC Case No. 2016-00371		$0.00	$0.00		$0.00	$0.00
KPSC Case No. 2014-00372		$0.00	$0.00		$0.00	$0.00
Other Electric Expenses	928	$1,594.00	$0.00		$0.00	$0.00
Other Gas Expenses	928	$717.00	$0.00		$0.00	$0.00
		$697,387.00	$341,508.00		$1,005,821.00	$1,298,014.00

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Distribution of Salaries and Wages - Electric (Ref Page: 355)

Specify	Direct Payroll (b)	Alloc Clearing Accts (c)	Total (d)
Electric			
Operation			
3. Production	$19,711,920.00	$4,922,901.00	$24,634,821.00
4. Transmission	$2,495,955.00	$740,415.00	$3,236,370.00
5. Distribution	$9,210,705.00	$2,323,191.00	$11,533,896.00
6. Customer Accounts	$4,604,116.00	$1,347,064.00	$5,951,180.00
7. Customer Service and Informational	$750,064.00	$230,421.00	$980,485.00
8. Sales			
9. Administrative and General	$19,819,495.00	$2,962,779.00	$22,782,274.00
10. Total Operation	$56,592,255.00	$12,526,771.00	$69,119,026.00
Maintenance			
12. Production	$11,487,137.00	$2,764,108.00	$14,251,245.00
13. Transmission	$709,933.00	$191,586.00	$901,519.00
14. Distribution	$2,334,145.00	$482,204.00	$2,816,349.00
15. Administrative and General	$531,759.00	$132,673.00	$664,432.00
16. Total Maint	$15,062,974.00	$3,570,571.00	$18,633,545.00
Total Operation and Maintenance			
18. Total Production (Lines 3 and 12)	$31,199,057.00	$7,687,009.00	$38,886,066.00
19. Total Transmission (Lines 4 and 13)	$3,205,888.00	$932,001.00	$4,137,889.00
20. Total Distribution (Lines 5 and 14)	$11,544,850.00	$2,805,395.00	$14,350,245.00
21. Customer Accounts (Transcribe from Line 6)	$4,604,116.00	$1,347,064.00	$5,951,180.00
22. Customer Service and Informational (Transcribe from Line 7)	$750,064.00	$230,421.00	$980,485.00
23. Sales (Transcribe from Line 8)			
24. Administrative and Generatl (Lines 9 and 15)	$20,351,254.00	$3,095,452.00	$23,446,706.00
25. Total Oper. and Maint. (Lines 18-24)	$71,655,229.00	$16,097,342.00	$87,752,571.00

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Distribution of Salaries and Wages - Gas (Ref Page: 355)

Specify	Direct Payroll (b)	Alloc Clearing Accts (c)	Total (d)
Gas			
Operation			
28. Production -- Manufactured Gas			
29. Production -- Nat. Gas (Including Expl and Dev.)			
20. Other Gas Supply	$678,028.00	$184,476.00	$862,504.00
31. Storage, LNG Terminaling and Processing	$1,924,967.00	$488,043.00	$2,413,010.00
32. Transmission	$1,573,242.00	$442,401.00	$2,015,643.00
33. Distribution	$6,361,634.00	$1,564,164.00	$7,925,798.00
34. Customer Accounts	$3,617,436.00	$1,058,386.00	$4,675,822.00
35. Customer Service and Informational	$182,728.00	$56,291.00	$239,019.00
36. Sales			
37. Administrative and General	$6,264,073.00	$980,154.00	$7,244,227.00
38. Total Operation	$20,602,108.00	$4,773,915.00	$25,376,023.00
Maintenance			
40. Production -- Manufactured Gas			
41. Production -- Natural Gas			
42. Other Gas Supply			
43. Storage, LNG Terminaling and Processing	$1,689,782.00	$406,775.00	$2,096,557.00
44. Transmission	$1,058,993.00	$238,584.00	$1,297,577.00
45. Distribution	$5,511,956.00	$1,211,149.00	$6,723,105.00
46. Administrative and General	$238,906.00	$59,607.00	$298,513.00
47. Total Maint	$8,499,637.00	$1,916,115.00	$10,415,752.00
Total Operation and Maintenance			
50. Total Production -- Manufactured Gas (Lines 28 and 40)			
51. Total Production -- Natural Gas (Lines 29 and 41)			
52. Total Other Gas Supply (Lines 30 and 42)	$678,028.00	$184,476.00	$862,504.00
53. Total Storage LNG Terminaling and Processing (Lines 31 and 43)	$3,614,749.00	$894,818.00	$4,509,567.00

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Distribution of Salaries and Wages - Gas (Ref Page: 355)

Specify	Direct Payroll (b)	Alloc Clearing Accts (c)	Total (d)
54. Total Transmission (Lines 32 and 44)	$2,632,235.00	$680,985.00	$3,313,220.00
55. Total Distribution (Lines 33 and 45)	$11,873,590.00	$2,775,313.00	$14,648,903.00
56. Customer Accounts (Transcribe Line 34)	$3,617,436.00	$1,058,386.00	$4,675,822.00
57. Customer Service and Informational (Transcribe Line 35)	$182,728.00	$56,291.00	$239,019.00
58. Sales (Transcribe Line 36)			
59. Administrative and General (Line 37 + 46)	$6,502,979.00	$1,039,761.00	$7,542,740.00
60. Total Operation and Maint (Lines 50-59)	$29,101,745.00	$6,690,030.00	$35,791,775.00
Other Utility Departments			
62. Operation and Maintenance			
63. Total All Utility Dept (Lines 25,60,62)	$100,756,974.00	$22,787,372.00	$123,544,346.00

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Distribution of Salaries and Wages - Utility Plant (Ref Page: 356)

	Specify	Direct Payroll (b)	Alloc Clearing Accts (c)	Total (d)
Utility Plant				
Construction (By Utility Departments)				
66. Electric Plant		$13,380,978.00	$14,516,735.00	$27,897,713.00
67. Gas Plant		$6,102,266.00	$5,968,204.00	$12,070,470.00
68. Other	Common Utility Plant	$3,430,212.00	$1,385,009.00	$4,815,221.00
69. Total Construction		$22,913,456.00	$21,869,948.00	$44,783,404.00
70. Plant Removal (By Utility Departments)				
71. Electric Plant		$1,812,686.00	$1,323,172.00	$3,135,858.00
72. Gas Plant		$630,536.00	$416,928.00	$1,047,464.00
73. Other	Common Utility Plant	$604.00	$292.00	$896.00
74. Total Plant Removal		$2,443,826.00	$1,740,392.00	$4,184,218.00
75. Other Accounts				
	Accounts Receivable	$32,236.00	$8,329.00	$40,565.00
	Deferred Debits	($254,638.00)	$1,327.00	($253,311.00)
	Civic, Political & Related Activities & Other	$536,427.00	$71,699.00	$608,126.00
	Non-jurisdictional	$2,567,996.00	$661,819.00	$3,229,815.00
76. Total Other Accounts		$2,882,021.00	$743,174.00	$3,625,195.00
77. Total Salaries and Wages		$128,996,277.00	$47,140,886.00	$176,137,163.00

Note:
Due to software space limitations see footnote information provided in the FERC Form 1.

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Charges for Outside Professional and Other Consultative Services (Ref Page: 358)

Description (a)	* (b)	Amount (2)
MILLER PIPELINE CORP		$18,361,408.00
HALL CONTRACTING OF KENTUCKY INC		$16,822,779.00
MILLER PIPELINE		$10,867,062.00
SOUTHERN PIPELINE CONST CO		$6,922,859.00
ENSITE USA INC		$4,284,303.00
ROSEN USA		$3,277,570.00
ONE CALL LOCATORS LTD		$3,157,488.00
OLAMETER CORPORATION		$2,267,647.00
SAMAC PAINTING INC		$2,245,354.00
UTILITY RESOURCE GROUP LLC		$2,115,256.00
STOLL CONSTRUCTION AND PAVING CO INC		$2,081,432.00
OPS PLUS INC		$1,889,315.00
SEEL LLC		$1,595,559.00
SCHARDEIN MECHANICAL		$1,545,221.00
BAKER HUGHES		$1,405,862.00
HEATH CONSULTANTS INC		$1,389,875.00
FISHEL CO		$1,360,890.00
AREA WIDE PROTECTIVE		$878,253.00
EMERALD ENERGY AND EXPLORATION LAND COMPANY		$830,453.00
EN ENGINEERING LLC		$829,490.00
STOLL KEENON OGDEN PLLC		$761,046.00
MISTRAS GROUP INC		$727,567.00
SCOPPECHIO		$565,704.00
AVEVA SOFTWARE LLC		$550,516.00
J Y LEGNER ASSOCIATES INC		$542,434.00
BRATCHER SERVICES LLC		$540,383.00
TEK SYSTEMS		$535,872.00
SERCO INC		$515,901.00
PETROCHEM INSULATION INC		$474,850.00
XEROX CORP		$450,877.00
RUNYON OIL TOOLS INC		$449,550.00

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Charges for Outside Professional and Other Consultative Services (Ref Page: 358)

Description (a)	* (b)	Amount (2)
PRECISION ENERGY SERVICES INC		$441,068.00
SCHNELL CONTRACTORS INC		$433,083.00
SSP INNOVATIONS LLC		$380,769.00
CIGNITI TECHNOLOGIES INC		$350,535.00
NTC		$326,977.00
US BANK NATIONAL ASSOCIATION ND		$323,057.00
AGE ENGINEERING SERVICES INC		$320,488.00
HONEYWELL INDUSTRY SOLUTIONS		$285,725.00
POWERPLAN INC		$283,977.00
FRANKLIN WELL SERVICES INC		$281,956.00
KENTUCKY STATE TREASURER		$280,294.00
LUCKETT AND FARLEY		$266,729.00
ABEL CONSTRUCTION COMPANY INC		$257,652.00
HAYES TESTING LABORATORY INC		$256,768.00
OTHER		$10,271,821.00
TOTAL		$105,003,674.00

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Compressor Stations (Ref Page: 508)

Name of Station and	Number of Units (b)	Certified Horsepower (c)	Plant Cost (d)	Fuel or Power (e)	Fuel or Power Type
Magnolia Compressor Station	7	11,560	$40,698,999.00	$323,041.00	Natural Gas
Muldraugh Compressor Station	9	9,545	$55,257,479.00	$34,191.00	Natural Gas
Field Compressor Stations for Self-Use	0	0	$0.00	$0.00	
Recover Underground Storage Gas	0	0	$0.00	$0.00	
Doe-Run-Brandenburg,Ky and Laconia, In	10	1,365	$6,521,918.00	$13,015.00	Gas/Electricity
Muldraugh-Muldraugh, Ky	1	30	$114,905.00	$0.00	Electricity
Center Compressor Station	2	2,070	$17,733,840.00	$98,167.00	Natural Gas

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Compressor Stations (Ref Page: 508) (Part Two)

Name of Station and	Other (f)	Gas for Comp Fuel MCF	Total Comp Hours	Comp operating at Time	Date of Station Peak (j)
Magnolia Compressor Station	$2,096,691.00	90,914	8,190	4	12/10/2019
Muldraugh Compressor Station	$3,150,957.00	94,309	1,107	3	2/13/2019
Field Compressor Stations for Self-Use	$0.00	0	0	0	
Recover Underground Storage Gas	$0.00	0	0	0	
Doe-Run-Brandenburg,Ky and Laconia, In	$1,201,874.00	84	2,910	0	
Muldraugh-Muldraugh, Ky	$0.00	0	0	0	
Center Compressor Station	$222,297.00	17,201	3,940	2	1/14/2019

Note:
Doe-Run-Brandenburg, Ky. and Laconia, In., column (b):
Of total 10 compressors, only 3 were in operation in 2019, with a total of 915 horsepower, column (c).

Doe-Run-Brandenburg, Ky. and Laconia, In., column (e):
Of total amount, $268.33 is gas and $12,746.45 is electricity.

Doe-Run-Brandenburg, Ky. and Laconia, In., column (j):
Station Peak not applicable for field compressors.

Muldraugh-Muldraugh, Ky., column (j):
Station Peak not applicable for field compressors.

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Gas Storage Projects (Ref Page: 512)

	Gas Belonging to Respondent MCF (b)	Gas Belonging to Others MCF (c)	Total MCF (d)
Storage Operations (in MCF)			
Gas Delivered to Storage			
January	0	0	0
February	0	0	0
March	0	0	0
April	33,648	0	33,648
May	0	0	0
June	1,373,439	0	1,373,439
July	2,681,028	0	2,681,028
August	2,761,206	0	2,761,206
September	2,606,940	0	2,606,940
October	2,051,662	0	2,051,662
November	209,922	0	209,922
December	114,069	0	114,069
Total	11,831,914	0	11,831,914
Gas Withdrawn from Storage			
January	2,684,807	0	2,684,807
February	2,613,917	0	2,613,917
March	2,050,569	0	2,050,569
April	1,070,514	0	1,070,514
May	228,115	0	228,115
June	470	0	470
July	355	0	355
August	323	0	323
September	300	0	300
October	626	0	626
November	364,363	0	364,363
December	1,688,298	0	1,688,298
Total	10,702,657	0	10,702,657

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Gas Storage Projects (cont) (Ref Page: 513)

	Total Amount (b)	Date
Storage Operations		
Top or Working Gas End of Year	12,359,367	
Cushion Gas (Including native gas)	10,810,000	
Total Gas in Reservoir	23,169,367	
Certified Storage Capacity	25,900,000	
Number of Injection - Withdrawal Wells	294	
Number of Obsevation Wells	97	
Maximum Days Withdrawal from Storage	144,992	
Date of Maximum Days Withdrawal		2/13/2019
LNG Terminal Companies (MCF)	0	
Number of Tanks	0	
Capacity of Tanks	0	
LNG Volume	0	
Received at Ship Rail	0	
Transferred to Tanks	0	
Withdrawn from Tanks	0	
Boil Off Vaporization Loss	0	

Note:
Cushion gas includes non-current base gas of 2,930,000 Mcf (Account 117).

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Transmission Lines (Ref Page: 514)

Designation of Line or Group of Lines (a)	* (b)	Total Miles of Pipe (c)
Western Kentucky Line		49
Magnolia Line		130
Calvary Line		55
Total		234

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Transmission System Peak Deliveries (Ref Page: 518)

	Description	MCF Gas to Interstate Pipelines (b)	MCF Gas to Others (c)	Total (d)
Section A: Single Day Peak Deliveries				
Date	January 20, 2020			
Volumes of Gas Transported				
No-Notice Transportation		0	54,000	54,000
Other Firm Transportation		0	52,000	52,000
Interruptible Transportation				
Other (Describe)				
	End-Use Transportation	0	64,000	64,000
Total		0	170,000	170,000
Volumes of gas Withdrawn form Storage under Storage Contracts				
No-Notice Storage		0	62,000	62,000
Other Firm Storage				
Interruptible Storage				
Other (Describe)				
Total		0	62,000	62,000
Other Operational Activities				
Gas Withdrawn from Storage for System Operations		0	128,000	128,000
Reduction in Line Pack				
Other (Describe)				
Total		0	128,000	128,000
Section B: Consecutive Three-Day Peak Deliveries				
Dates:	January 19, 20, 21, 2020			
Volumes of Gas Transported				
No-Notice Transportation		0	159,000	159,000
Other Firm Transportation		0	155,000	155,000
Interruptible Transportation				
Other (Describe)				
	End-Use Transportation	0	187,000	187,000

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Transmission System Peak Deliveries (Ref Page: 518)

Description	MCF Gas to Interstate Pipelines (b)	MCF Gas to Others (c)	Total (d)
Total	0	501,000	501,000
Volumes of Gas Withdrawn from Storage under Storage Contacts			
No-Notice Storage	0	170,000	170,000
Other Firm Storage			
Interruptible Storage			
Other (Describe)			
Total	0	170,000	170,000
Other Operational Activities			
Gas Withdrawn from Storage for System Operations	0	381,000	381,000
Reduction in Line Pack			
Other (Describe)			
Total	0	381,000	381,000

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Auxiliary Peaking Facilities (Ref Page: 519)

Location (a)	Type (b)	Max Daily Delivery Capacity MCF (c)	Cost of Facility (d)	Operated on Date Highest Trans Peak Del? (yes/no)
Muldraugh - Meade County, KY	Underground Storage	182,222	$61,191,165.00	
Doe Run - Meade Co., KY and Harrison Co., IN	Underground Storage	59,901	$26,432,070.00	
Magnolia - Green, Hart, and Larue Counties, KY	Underground Storage	66,044	$62,936,058.00	
Center - Metcalfe, Green, and Barren Counties, KY	Underground Storage	24,639	$29,019,399.00	
Canmer - Hart and Green Counties, KY		0	$88,158.00	
Flint Hill - Hardin County, KY		0	$11,058.00	
Total		313,797	$179,677,908.00	

Note:
Gas fields at Canmer and Flint Hill have been retired. These facilities are currently used in other gas-system operations.

Total Max Daily Deliver Capacity of 313,797 does not represent the combined Max Daily Deliver Capacity for each location. This value has been estimated due to pipeline and compressor capacity and multiple fields discharging into one pipeline system.

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Gas Account - Natural Gas (Ref Page: 520)

Description		Amt MCF
GAS RECEIVED		
Gas Purchases (800-805)		33,413,321
Gas of Others received for Gathering (ref pg 303) (489.1)		
Gas of Others Received for Transmission (Ref pg 305) (489.2)		
Gas of Others Received for Distrubution (ref pg 301) (489.3)		14,588,617
Gas of Others Received for Contract Storage (Ref Pg 307) (489.4)		
Exchanged Gas Received from Others (Ref Pg 328) (806)		3,259,867
Gas Received as Imbalances (Ref Pg 328) (806)		
Receipts of Respondent`s Gas Transported by Others (Ref pg 332) (858)		
Other Gas Withdrawn from Storage (Explain)		10,702,657
Gas Received from Shippers as Compressor Station Fuel		
Gas Received from Shippers as Lost and Unaccounted for		
Other Reciepts (Specify)		
Total Receipts		61,964,462
GAS DELIVERED		
Gas Sales (480-484)		30,846,811
Deliveries of gas Gathered for Others (Ref pg 303) (489.1)		
Deliveries of Gas Transported for Others (Ref Pg 305) (489.2)		
Deliveries of Gas Distributed for Others (Ref Pg 301) (489.3)		14,334,819
Deliveries of Contract Storage gas (Ref Pg 307) (489.4)		
Exchange Gas Delivered to Others (Ref Pg 328) (806)		3,268,074
Gas Delivered as Imbalances (Ref Pg 328) (806)		0
Deliveries of Gas to Others for Transportation (Ref Pg 332) (858)		
Other Gas Delivered to Storage (Explain)		11,831,914
Gas Used for Compressor Station Fuel (509)		135,010
Other Deliveries (Specify)		
	Duplicate Charges	133,363
	Gas Used for Other Utility Operations	33,254
	Lost and Unaccounted from Gas Transports	10,982

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Gas Account - Natural Gas (Ref Page: 520)

Description		Amt MCF
28. Total Deliveries		60,594,227
GAS UNACCOUNTED FOR		
Production System Losses		
Gathering System Losses		
Transmission System Losses		
Distribution System Losses		
Storage System Losses		477,732
Other Losses (Specify)		
	Sales and Transports	1,370,236
36. Total Unaccounted For		1,847,968
Total Deliveries and Unaccounted For For (Line 28 and 36)		62,442,195

Note:
Gas purchases include volumes recorded in Natural Gas Transmission Line Purchases (803).

Transportation gas is reported on the following lines:
Gas of Others Received for Distribution – 14,588,617 Mcf
Deliveries of Gas Distributed for Others – 14,334,819 Mcf

Other Gas Withdrawn from Storage represents net withdrawal of gas from storage recorded in Gas Withdrawn from Storage--Debit (808.1).

Other Gas Delivered to Storage represents net deliveries of gas to storage recorded in Gas Delivered to Storage--Credit (808.2).

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CheckList

Item	Value 1	Value 2	Agree	Explain
Balance Sheet (Ref pg 110)				
Utility Plant agrees with Sched Summary of Utility Plant (Ref pg 200) Line 13. Total Utility Plant less Line 11. Construction Work In Progress	7598517749.00	7598517749.00	OK	
Line 3. Construction Work In Progress agrees with Sched Summary of Utility Plant (Ref pg 200) Line 11. Construction Work In Progress	297170976.00	297170976.00	OK	
Line 5. Accum. Prov for Depr and Amort Depl agrees with Sched Summary of Utility Plant (Ref Pg 200) Lines 14. Accum. Prov for Depr and Amort Depl	2307519595.00	2307519595.00	OK	
Line 5. Accum. Prov for Depr and Amort Depl agrees with Sched Summary of Utility Plant (Ref Pg 200) Lines 33. Total Accumulated Provisions	2307519595.00	2307519595.00	OK	
Line 6. Net Utility Plant agrees with Sched Summary of Utility Plant (Ref Pg 200) Lines 15. Net Utility Plant	5588169130.00	5588169130.00	OK	
Line 11. Utility Plant Adjustments are supported by Submitted Financial Statements as requested on Ref Pg 122				
Line 12. Gas Stored-Base Gas (117.1) agrees with Sched Gas Stored Accounts (Ref Pg 220) Line Balance at End of Year Column 117.1 (b)	2139990.00	2139990.00	OK	
Line 14. Gas Stored Underground - Non Current (117.3) agrees with Sched Gas Stored Accounts (Ref Pg 220) Line Balance at End of Year Column 117.4 (d)	0	0.0000	OK	
Line 15. Gas Owned to System Gas (117.4) agrees with Sched Gas Stored Accounts (Ref Pg 220) Line Balance at End of Year Column 117.4 (e)	0	0.0000	OK	
Line 17. Investments in Subsidiary Companies agrees with Sched Investments in Subsidiary Companies 123.1 (Ref Pg 224) Line Total Column Amt of Investment (g)	594286.00	594286.00	OK	
Line 47. Gas Stored Underground - Current (164.1) agrees with Sched Gas Stored Accounts (Ref Pg 220) Col 164.1 (f)	34882737.00	34882737.00	OK	

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CheckList

Item	Value 1	Value 2	Agree	Explain
Line 48. Liquefied Nat Gas Stored and Held (164.3) agrees with Sched Gas Stored Accounts (Ref Pg 220) Sum of Cols 164.2 and 164.3	0	0.0000	OK	
Line 49. Prepayments agrees with Sched Prepayments (Ref Pg 230)	18344565.00	18344565.00	OK	
Line 58. Extraordinary Property Losses agrees with Sched Extraordinary Property Losses (Ref Pg 230)	0	0	OK	
Line 59 Unrecovered Plant and Regulatory Study Costs agrees with Sched Unrecovered Plant and Regulatory Study Costs (Ref Pg 230)	0	0	OK	
Line 65 Miscellaneous Deferred Debits agrees with Sched Miscellaneous Deferred Debits (Ref Pg 233)	8756472.00	8756472.00	OK	
Line 69 Accumulated Deferred Income Taxes agrees with Sched Accumulated Deferred Income Taxes (Ref Pg 234) Total Acct 190	258040885.00	258040885.00	OK	
Comparative Balance Sheet (Liabilities and Other Credits) (Ref Pg 112)				
Line 2. Common Stock Issued agrees with Sched Capital Stock (Ref Pg 250) Line Total Common Stock Col (f)	425170424.00	425170424.00	OK	
Line 3. Preferred Stock Issued agrees with Sched Capital Stock (Ref Pg 250) Line Total Preferred Stock Col (f)	0	0.0000	OK	
Line 4. Capital Stock Subscribed agrees with Sched Capital Stock Subscribed, Liability for Conversion Premium and Installments Received (Ref Pg 252) Line Total Capital Stock Subscribed Col (d)	0	0	OK	
Line 5. Stock Liability for Conversion agrees with Sched Capital Stock Subscribed, Liability for Conversion Premium and Installments Received (Ref Pg 252) Line Total Stock Liability for Conversion	0	0	OK	
Line 6. Premium on Capital Stock agrees with Sched Capital Stock Subscribed, Liability for Conversion Premium and Installments Received (Ref Pg 252) Line Total Premium on Capital Stock	0	0	OK	

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CheckList

Item	Value 1	Value 2	Agree	Explain
Line 7. Other Paid-in Capital Stock agrees with Sched Other Paid in Capital(Ref Pg 253) Line Total	626081499.00	626081499.00	OK	
Line 8 . Installmnts Recvd Capital Stk agrees with Sched Capital Stock Subscribed, Liability for Conversion Premium and Installments Received (Ref Pg 252) Line Tot Inst. Recvd on Capital Stock	0	0	OK	
Line 9. Discount on Capital Stock agrees with Sched Discount on Capital Stock Acct 213 (Ref Pg 254) Line Total	0	0	OK	
Line 10. Capital Stock Expense agrees with Sched Capital Stock Expense Acct 214 (Ref Pg 254) Line Total	835889.00	835889.00	OK	
Line 11 Retained Earnings agrees with Statement of Retained Earnings for the Year (Ref Pg 118) Line 19. Total Retained Earnings	1323397867.00	1323397867.00	OK	
Line 12. Unappropriated Undistributed Subsidiary Earnings agrees with Statement of Retained Earnings for the Year (Ref Pg 118) Line 24. Balance End of Year	0	0	OK	
Line 13. Reacquired Capital Stock agrees with Capital Stock (Ref Pg 250) Line Total col Acct 217 (h)	0	0.0000	OK	
Line 39. Taxes Accrued agrees with Sched Taxes Accrued, Prepaid and Charged (Ref Pg 263) Line Total Col Acct 236 (g)	32242652.00	32242652.00	OK	
Line 45. Misc Current and Accrued Liabilities agrees with Sched Misc Current and Accured Liabilities (Ref Pg 268) Line Total	21690184.00	21690184.00	OK	
Line 52. Other Deferred Credits agrees with Sched Other Deferred Credits (Ref Pg 269) Line Total	507697.00	507697.00	OK	
Income Statement (Ref Pg 114)				
Line 2. Gas Operating Revenues agrees with Sched Gas Operating Revenues (Ref Pg 300) Line Total Col (h)	330363413.00	330363413.00	OK	

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CheckList

Item	Value 1	Value 2	Agree	Explain
Sum of Lines 4 and 5 Operation and Maint Expenses agrees with Sched Gas Operation and Maintenance (Ref Pg 335) Line Total Gas O and M Expenses	212509944.00	212509944.00	OK	
Line 6. Depreciation Exp (403) agrees with Sched Depreciation, Depletion and Amort (Ref Pg 336) Line Total Col Depreciation (b)	33546864.00	33546864.00	OK	
Line 7. Amort and Depl (404-405) agrees with Sched Depreciation, Depletion and Amort (Ref Pg 336) Line Total Sum of Cols (c-f)	5012130.00	5012130.0000	OK	
Sum of Lines 13,14 and 15. Taxes (408.1-409.1) agrees with Sched Taxes Accr, Prepd and Charged (Ref Pg 262) Line Total Col (j)	19246359.00	19246359.00	OK	
Line 16. Provision for Deferred Income Taxes (410.1) agrees with SUM OF Acct 190 (Ref Pg 234) Col c , Acct 282 (Ref Pg 274) Col c and Acct 282 (Ref Pg 276) Col c	224032875.00	224032875.00	OK	
Line 17. (Less) Provision for Deferred Income Taxes (411.1) agrees with SUM OF Acct 190 (Ref Pg 234) Col d , Acct 282 (Ref Pg 274) Col d and Acct 282 (Ref Pg 276) Col d	167912034.00	167912034.00	OK	
Income Statement (Ref Pg 116)				
Sum of Lines 48,49 and 50 agrees with Sched Taxes Accr, Prepd and Charged (Ref Pg 262) Line Total Taxes Other Than Income Col (l)	-2623489.00	-2623489.00	OK	
Line 49. Provision for Deferred Inc. Taxes agrees with Sched Accumulated Deferred Income Taxes (Ref Pg 234) Line Total Acct 190 Col 410.2 (e)	9512.00	9512.00	OK	
Line 52. (Less) Provision for Deferred Inc. Taxes CR agrees with Sched Accumulated Deferred Income Taxes (Ref Pg 234) Line Total Acct 190 Col 411.2 (f)	384.00	384.00	OK	
Line 70. Income Taxes - Federal and Other agrees with Sched Taxes Accr, Prepd and Charged (Ref Pg 262) Col 409.3 (m) Sum of Lines Total Income Taxes Federal and Other	0	0.0000	OK	

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CheckList

Item	Value 1	Value 2	Agree	Explain
Summary of Utility Plant and Accumulated Provisions for Depreciation Amortization and Depletion (Ref Pg 200)				
Line 8. Total Utility Plant agrees with Sched Gas Plant in Service (Ref Pg 206) Line Total Gas Plant in Service Col (g)	1292075159.00	1292071501.00	NO	Amount for Value 1, Ref Page 200, column (d) includes an amount of $3,658 for Property under Capital Leases that is not included in Value 2, Ref Page 206, column (g) total.
Line 10. Held for Future Use agrees with Sched Gas Plant Held for Future Use (Ref Pg 214) Line Total	0.0000	0	OK	
Line 11. Construction Work in Progress agrees with Sched Construction Work in Progress (Ref Pg 216) Line Total	91013492.00	91013492.00	OK	
Line 18. Depreciation agrees with Sched Accumulated Provision for Depreciation of Gas Utility Plant (Ref Pg 219) Line Balance at End of Year	366442606.00	366442606.00	OK	
Statement of Retained Earnings for the Year (Ref Pg 118)				
Line 10 Total Dividends Declared - Preferred Stock agrees with Statement of Cash Flows (Ref Pg 120) Line 68. Dividends on Preferred Stock	0	0	OK	
Line 11. Total Dividends Declared - Common Stock agrees with Statement of Cash Flows (Ref Pg 120) Line 69. Dividends on Common Stock	-182000000.00	-182000000.00	OK	
Miscellaneous General Expenses (Ref Pg 335)				
Line Total agrees with Sched Gas Operation and Maintenance (Ref Pg 323) Line Miscellaneous General Expenses	483851.00	483851.00	OK	

Case No. 2020-00350
Attachment to Filing Requirement
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Upload supporting documents

Document	Description	Supports

Utility ID: 22200500

OATH

Commonwealth of Kentucky)
) ss:
County of Jefferson)

Kent W. Blake makes oath and says
(Name of Officer)

that he/she is Chief Financial Officer of
(Official title of officer)

Louisville Gas and Electric Company
(Exact legal title or name of respondent)

that it is his/her duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he/she knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Public Service Commission of Kentucky, effective during the said period; that he/she has carefully examined the said report and to have the best of his/her knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he/she believes that all other statements of fact contained in the said report are true; and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 2019 , to and including December 31, 2019

Kent W Blake
(Signature of Officer)

subscribed and sworn to before me, a Notary Public , in and for

the State and County named in the above this 25th day of March, 2020

(Apply Seal Here)

My Commission expires November 9, 2022

Tammy J. Elzy
(Signature of officer authorized to administer oath)

[Persons making willful false statements in this report may be punished by fine or imprisonment under KRS 523.040 and 523.100.]

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 42 - 807 KAR 5:001 Section 16(7)(l)
Sponsoring Witness: Christopher M. Garrett

Description of Filing Requirement:

The annual report to shareholders or members and the statistical supplements covering the most recent two (2) years from the application filing date.

Response:

There are no annual reports to LG&E's shareholders during the period referenced. LG&E does not publish a statistical supplement.

Federal securities rules generally require the delivery of annual reports to public shareholders when requesting their vote via certain proxy solicitations. During the period in question, the common stock of LG&E has been wholly-owned by LG&E and KU Energy LLC, which is a wholly-owned subsidiary of PPL Corporation.

Copies of the audited annual financial statements and other financial information of LG&E relating to the period described are provided in Filing Requirement 807 KAR 5:001 Section 16(7)(p) [Tab No. 46].

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 43 - 807 KAR 5:001 Section 16(7)(m)
Sponsoring Witness: Christopher M. Garrett

Description of Filing Requirement:

The current chart of accounts if more detailed than the Uniform System of Accounts chart prescribed by the commission.

Response:

See attached.

Oracle Account Set Up Details	
Account Number	**Account Description**
101102	PLANT IN SERVICE - ELECTRIC FRANCHISES AND CONSENTS
101103	PLANT IN SERVICE - MISC. INTANGIBLE PLANT
101104	PLANT IN SERVICE - ELECTRIC LAND
101105	PLANT IN SERVICE - ELECTRIC STRUCTURES
101106	PLANT IN SERVICE - ELECTRIC EQUIPMENT
101107	PLANT IN SERVICE - ELECTRIC ARO ASSET RETIREMENT COST-EQUIPMENT
101108	PLANT IN SERVICE - ELECTRIC HYDRO EQUIPMENT
101109	PLANT IN SERVICE - ELECTRIC DISTRIBUTION EQUIPMENT
101110	PLANT IN SERVICE - LEASED PROPERTY
101111	PLANT IN SERVICE - ELECTRIC GENERAL EQUIPMENT
101112	PLANT IN SERVICE - ELECTRIC COMMUNICATION EQUIPMENT
101113	PLANT IN SERVICE - ELECTRIC LAND RIGHTS
101114	PLANT IN SERVICE - ELECTRIC NON CURRENT CLOUD IMPLEMENTATION COSTS
101116	PLANT IN SERVICE - ELECTRIC CLOUD IMPLEMENTATION PREPAIDS
101125	PLANT IN SERVICE - ELECTRIC ARO ASSET RETIREMENT COST-LAND/BUILDING
101126	PLANT IN SERVICE - ELECTRIC ARO ASSET RETIREMENT COST-CCR
101130	PROPERTY UNDER OPERATING LEASES
101131	PROPERTY UNDER FINANCING LEASES
101132	PROPERTY UNDER PREPAID LEASES
101133	PROPERTY UNDER DEFERRED RENT
101134	PROPERTY UNDER DEFERRED RENT - INDIRECT
101135	LEASEHOLD TENANT INCENTIVE
101136	ACCUM AMORT PROPERTY UNDER OPERATING LEASES
101137	ACCUM AMORT PROPERTY UNDER OPERATING LEASES - IMPAIRMENT
101138	INITIAL DIRECT COST-FINANCE LEASE
101202	PLANT IN SERVICE - GAS FRANCHISES AND CONSENTS
101203	PLANT IN SERVICE - GAS MISC. INTANGIBLE PLANT
101204	PLANT IN SERVICE - GAS LAND
101205	PLANT IN SERVICE - GAS STRUCTURES
101206	PLANT IN SERVICE - GAS UNDERGROUND AND TRANSMISSION EQUIPMENT
101207	PLANT IN SERVICE - GAS ARO ASSET RETIREMENT COST-EQUIPMENT
101208	PLANT IN SERVICE - GAS TRANSPORTATION EQUIPMENT
101209	PLANT IN SERVICE - GAS DISTRIBUTION EQUIPMENT
101211	PLANT IN SERVICE - GAS GENERAL EQUIPMENT
101213	PLANT IN SERVICE - GAS LAND RIGHTS
101225	PLANT IN SERVICE - GAS ARO ASSET RETIREMENT COST-LAND/BUILDING
101301	PLANT IN SERVICE - COMMON ORGANIZATION
101302	PLANT IN SERVICE - COMMON FRANCHISES AND CONSENTS
101303	PLANT IN SERVICE - COMMON MISC. INTANGIBLE PLANT
101304	PLANT IN SERVICE - COMMON LAND
101305	PLANT IN SERVICE - COMMON STRUCTURES
101311	PLANT IN SERVICE - COMMON GENERAL EQUIPMENT
101312	PLANT IN SERVICE - COMMON COMMUNICATION EQUIPMENT
101313	PLANT IN SERVICE - COMMON LAND RIGHTS
101314	PLANT IN SERVICE - COMMON NON CURRENT CLOUD IMPLEMENTATION COSTS
101315	PLANT IN SERVICE - COMMON GENERAL EQUIPMENT
101316	PLANT IN SERVICE - COMMON CLOUD IMPLEMENTATION PREPAIDS
101700	PLANT IN SERVICE - CONTRA ASSET - PENSION
101701	PLANT IN SERVICE - CONTRA ASSET - OPEB
102001	ELECTRIC PLANT-PURCHASED OR SOLD
105001	PLT HELD FOR FUT USE
105002	PLANT HELD FOR FUTURE USE - LAND RIGHTS
106103	COMPL CONST NOT CL - MISC. INTANGIBLE PLANT
106104	COMPL CONST NOT CL - ELECTRIC LAND
106105	COMPL CONST NOT CL - ELECTRIC STRUCTURES
106106	COMPL CONST NOT CL - ELECTRIC EQUIPMENT
106108	COMPL CONST NOT CL - ELECTRIC HYDRO EQUIPMENT
106109	COMPL CONST NOT CL - ELECTRIC DISTRIBUTION EQUIPMENT
106111	COMPL CONST NOT CL - ELECTRIC GENERAL EQUIPMENT

Oracle Account Set Up Details	
Account Number	Account Description
106112	COMPL CONST NOT CL - ELECTRIC COMMUNICATION EQUIPMENT
106113	COMPL CONST NON CL-ELECTRIC LAND RIGHTS
106114	COMPL CONST NON CL-ELECTRIC NON CURRENT CLOUD IMPLEMENTATION COSTS
106116	COMPL CONST NON CL-ELECTRIC CLOUD IMPLEMENTATION PREPAYMENTS
106203	COMPL CONST NOT CL - GAS MISC. INTANGIBLE PLANT
106205	COMPL CONST NOT CL - GAS STRUCTURES
106206	COMPL CONST NOT CL - GAS UGD AND TRANSMISSION EQUIP
106208	COMPL CONST NOT CL - GAS TRANSPORTATION EQUIPMENT
106209	COMPL CONST NOT CL - GAS DISTRIBUTION EQUIPMENT
106211	COMPL CONST NOT CL - GAS GENERAL EQUIPMENT
106213	COMPL CONST NON CL-GAS LAND RIGHTS
106303	COMPL CONST NOT CL - COMMON MISC. INTANGIBLE PLANT
106305	COMPL CONST NOT CL - COMMON STRUCTURES
106311	COMPL CONST NOT CL - COMMON GENERAL EQUIPMENT
106312	COMPL CONST NOT CL - COMMON COMMUNICATION EQUIPMENT
106313	COMPL CONST NON CL-COMMON LAND RIGHTS
106314	COMPL CONST NON CL-COMMON NON CURRENT CLOUD IMPLEMENTATION COSTS
106315	COMPL CONST NOT CL - COMMON GENERAL EQUIPMENT
106316	COMPL CONST NON CL-COMMON CLOUD IMPLEMENTATION PREPAYMENTS
107001	CONSTR WORK IN PROG
107006	CONSTR WORK IN PROG - CLOUD IMPLEMENTATION COSTS
107700	CONSTR WORK IN PROG - CONTRA ASSET - PENSION
107701	CONSTR WORK IN PROG - CONTRA ASSET - OPEB
108104	ACCUM. DEPR. - ELECTRIC LAND RIGHTS
108105	ACCUM. DEPR. - ELECTRIC STRUCTURES
108106	ACCUM. DEPR. - ELECTRIC EQUIPMENT
108107	ACCUM. DEPR. - ELECTRIC ARO ASSET RETIREMENT COST-EQUIPMENT
108108	ACCUM. DEPR. - ELECTRIC HYDRO EQUIPMENT
108109	ACCUM. DEPR. - ELECTRIC DISTRIBUTION EQUIPMENT
108110	ACCUM. DEPR. - LEASED PROPERTY
108111	ACCUM. DEPR. - ELECTRIC GENERAL EQUIPMENT
108112	ACCUM. DEPR. - ELECTRIC COMMUNICATION EQUIP.
108113	ACCUM. DEPR. - ELECTRIC TRANSPORTATION EQUIP.
108114	ACCUM. DEPR. - COR - ELECTRIC LAND RIGHTS
108115	ACCUM. DEPR. - COR - ELECTRIC STRUCTURES
108116	ACCUM. DEPR. - COR - ELECTRIC EQUIPMENT
108118	ACCUM. DEPR. - COR - ELECTRIC HYDRO EQUIPMENT
108119	ACCUM. DEPR. - COR - ELECTRIC DISTRIBUTION
108120	ACCUM. DEPR. - COR - ELECTRIC GENERAL PROPERTY
108121	ACCUM. DEPR. - COR - ELECTRIC COMMUNICATION EQUIP.
108122	ACCUM. DEPR. - COR - LEASED PROPERTY
108125	ACCUM. DEPR. - ELECTRIC ARO ASSET RETIREMENT COST-LAND/BUILDING
108126	ACCUM. DEPR. - ELECTRIC ARO ASSET RETIREMENT COST-CCR
108204	ACCUM. DEPR. - GAS LAND RIGHTS
108205	ACCUM. DEPR. - GAS STRUCTURES
108206	ACCUM. DEPR. - GAS UNDERGROUND & TRANSMISSION EQUIPMENT
108207	ACCUM. DEPR. - GAS ARO ASSET RETIREMENT COST-EQUIPMENT
108209	ACCUM. DEPR. - GAS DISTRIBUTION EQUIPMENT
108211	ACCUM. DEPR. - GAS GENERAL EQUIP.
108213	ACCUM. DEPR. - GAS TRANSPORTATION EQUIP.
108215	ACCUM. DEPR. - COR - GAS STRUCTURES
108216	ACCUM. DEPR. - COR - GAS UNDERGROUND & TRANSMISSION EQUIP.
108219	ACCUM. DEPR. - COR - GAS DISTRIBUTION EQUIPMENT
108220	ACCUM. DEPR. - COR - GAS GENERAL EQUIP.
108225	ACCUM. DEPR. - GAS ARO ASSET RETIREMENT COST-LAND/BUILDING
108304	ACCUM. DEPR. - COMMON LAND RIGHTS
108305	ACCUM. DEPR. - COMMON STRUCTURES
108311	ACCUM. DEPR. - COMMON GENERAL EQUIPMENT
108312	ACCUM. DEPR. - COMMON COMMUNICATION EQUIPMENT

Oracle Account Set Up Details	
Account Number	**Account Description**
108313	ACCUM. DEPR. - COMMON TRANSPORTATION EQUIP.
108314	ACCUM. DEPR. - COMMON GENERAL EQUIPMENT - NONUTILITY
108315	ACCUM. DEPR. - COR - COMMON STRUCTURES
108321	ACCUM. DEPR. - COR - COMMON EQUIPMENT
108414	ACCUM. DEPR. - SALVAGE - ELECTRIC LAND RIGHTS
108415	ACCUM. DEPR. - SALVAGE - ELECTRIC STRUCTURES
108416	ACCUM. DEPR. - SALVAGE - ELECTRIC EQUIPMENT
108418	ACCUM. DEPR. - SALVAGE - ELECTRIC HYDRO EQUIPMENT
108419	ACCUM. DEPR. - SALVAGE - ELECTRIC DISTRIBUTION
108420	ACCUM. DEPR. - SALVAGE - ELECTRIC GENERAL PROPERTY
108421	ACCUM. DEPR. - SALVAGE - ELECTRIC COMMUNICATION EQUIP.
108515	ACCUM. DEPR. - SALVAGE - GAS STRUCTURES
108516	ACCUM. DEPR. - SALVAGE - GAS UNDERGROUND & TRANSMISSION EQUIP.
108519	ACCUM. DEPR. - SALVAGE - GAS DISTRIBUTION EQUIPMENT
108520	ACCUM. DEPR. - SALVAGE - GAS GENERAL EQUIP.
108621	ACCUM. DEPR. - SALVAGE - COMMON EQUIPMENT
108622	ACCUM. DEPR. - SALVAGE - COMMON COMMUNICATION EQUIPMENT
108700	ACCUM DEPR - CONTRA ASSET - PENSION
108701	ACCUM DEPR - CONTRA ASSET - OPEB
108799	RWIP-ARO LEGAL
108899	RWIP-ARO-ECR CLEARING
108901	RETIREMENT - RWIP
111102	AMORTIZATION EXPENSE - ELECTRIC FRANCHISES AND CONSENTS
111103	AMORTIZATION EXPENSE - ELECTRIC INTANGIBLES
111105	ACCUM DEPR PROPERTY UNDER FINANCING LEASES
111106	AMORTIZATION EXPENSE - ELECTRIC CLOUD IMPLEMENTATION INTANGIBLES
111202	AMORTIZATION EXPENSE - GAS FRANCHISES AND CONSENTS
111203	AMORTIZATON EXPENSE - GAS INTANGIBLES
111302	AMORTIZATION EXPENSE - COMMON FRANCHISES AND CONSENTS
111303	AMORTIZATION EXPENSE - COMMON INTANGIBLES
111306	AMORTIZATION EXPENSE - COMMON CLOUD IMPLEMENTATION INTANGIBLES
117001	GAS STORED-NONCUR
117101	GAS STORED - NONCURRENT RECOVERABLE BASE GAS
121001	NONUTIL PROP IN SERV
121007	PLANT IN SERVICE - ELECTRIC ARO ASSET RETIREMENT COST-EQUIPMENT
121107	FURNITURE & FIXTURES
122001	ACCUM DEPR/DEPL
122007	ACCUM. DEPR. - ELECTRIC ARO ASSET RETIRMENT COST-EQUIPMENT
122207	FURNITURE & FIXTURES - ACCUM DEPRECIATION
123102	INVESTMENT IN LGE PA ADJS
123103	INVEST IN LGE
123104	INVEST IN LGE CAPITAL
123105	INVESTMENT IN KU
123108	INVEST IN LEM
123109	INVEST IN SERVCO
123116	INVEST IN WKE
123118	INVEST IN FCD LLC
123123	INVESTMENT IN OVEC
123124	INVESTMENT IN DHA
123125	INVEST IN LGE CAPITAL PA ADJS
123127	INVEST IN SERVCO PA ADJS
123128	INVEST IN WKE PA ADJS
123133	INVEST IN DOWNTOWN COMMERICAL LOAD FUND
123134	INVESTMENT IN SUBS - CURRENT-YEAR EQUITY IN EARNINGS
123175	INVESTMENT IN KU PA ADJS
123186	NOTES RECEIVABLE FROM LG&E AND KU ENERGY LLC NON-CURRENT
128023	PREPAID PENSION
128024	PREPAID PENSION - LG&E UNION PLAN
128026	COLLATERAL DEPOSIT - IR SWAPS

Oracle Account Set Up Details	
Account Number	Account Description
128027	RESTRICTED CASH - NON-CURRENT
128028	PREPAID POSTRETIREMENT
131024	CASH- BNY MELLON BANK
131033	US BANK - LGE - LOUISVILLE
131050	SUNDRY CASH COLLECT
131069	CASH CLEARING - CCS
131080	LGE - BANK OF AMERICA - EBOX
131090	CASH-BOA A/P - CLEARING
131091	CASH-BOA PAYROLL
131092	CASH-BOA FUNDING
131093	UNION BANK - LGE - TRANSCENTRA
131200	UNION BANK - KU - TRANSCENTRA
131204	KU - BANK OF AMERICA - EBOX
131227	US BANK - MASTER ROLL UP ACCOUNT
131235	BANK OF AMERICA (BANK DRAFTS) - KU LOUISVILLE
131236	US BANK - BARLOW 134-1
131237	US BANK - EARLINGTON 141-5
131238	US BANK - EDDYVILLE 150-1
131239	US BANK - GREENVILLE 161-2
131240	US BANK - MORGANFIELD 171-1
131241	US BANK - CAMPBELLSVILLE 222-2
131242	US BANK - MOREHEAD 342-2
131243	US BANK - PARIS 351-1
131244	US BANK - LONDON 421-2
131245	US BANK - MIDDLESBORO 431-1
131246	US BANK - HARLAN 441-2
131247	US BANK - SOMERSET 451-1
131248	US BANK - NORTON 761-2
131249	US BANK - PENNINGTON GAP 773-1
131250	US BANK - DANVILLE 211-2
131251	US BANK - RICHMOND 231-2
131252	US BANK - E-TOWN 241-1
131253	US BANK - SHELBYVILLE 251-2
131254	US BANK - LEXINGTON 311-9
131255	US BANK - GEORGETOWN 321-3
131256	US BANK - VERSAILLES 331-3
131257	US BANK - MT. STERLING 341-2
131258	US BANK - MAYSVILLE 361-1
131259	US BANK - CARROLLTON 371-2
131260	US BANK - WINCHESTER 385-3
134007	RESTRICTED CASH - SHORT TERM
135001	WORKING FUNDS
136005	TEMP INV-OTHER
136015	TEMPORARY INVESTMENT ACCOUNTS AT BANK OF AMERICA
141004	NOTES RECEIVABLE - INDUSTRIAL AUTHORITY
141005	RESERVE FOR NOTES RECEIVABLE - INDUSTRIAL AUTHORITY
141006	NOTES RECEIVABLE - GAS SFC RIDER - CURRENT
141007	NOTES RECEIVABLE-401(H) ACCOUNT
142001	CUST A/R-ACTIVE
142002	A/R - UNPOSTED CASH
142003	WHOLESALE SALES A/R
142004	TRANSMISSION RECEIVABLE
142012	ACCTS REC - MISC CUSTOMERS - SUNDRY
142999	CUST A/R KU SUSP CIS- ACCTG USE ONLY
143001	A/R-OFFICERS/EMPL
143003	ACCTS REC - IMEA
143004	ACCTS REC - IMPA
143006	ACCTS REC - BILLED PROJECTS
143011	INSURANCE CLAIMS

Oracle Account Set Up Details	
Account Number	**Account Description**
143012	ACCTS REC - MISCELLANEOUS
143017	ACCTS REC - DAMAGE CLAIMS (DTS)
143024	A/R MUTUAL AID
143028	INCOME TAX RECEIVABLE - STATE
143030	EMPLOYEE PAYROLL ADVANCES
143032	ACCTS REC - TAX REFUNDS
143036	SUSPENSE - PPL
143037	STATE INCOME TAX RECEIVABLE
143038	ACCTS REC - MISC PAYROLL
143040	ACCTS REC - WKE UNWIND - DISPATCH, IT ADHOC, & CENTURY
143041	COBRA/LTD BENEFITS - RECEIVABLE
143042	AR REFINED COAL
143043	ACCTS REC - REVENUE FROM CONTRACTS
143053	LIQUIDATED DAMAGES/WARRANTY CLAIMS RECEIVABLE
144001	UNCOLL ACCT-CR-UTIL
144002	UNCOLL ACCT-DR-C/OFF
144003	UNCOLL ACCT-CR-RECOV
144004	UNCOLL ACCT-CR-OTHER
144006	UNCOLL ACCT-A/R MISC
144010	UNCOLL ACCT-CR-OTHER UNBILLED
144011	UNCOLL MISC A/R PROVISION
144014	UNCOLL A/R - WKE RESERVES
144015	UNCOLL A/R - LIQUIDATED DAMAGES
145011	N/R FROM LG&E - MONEY POOL
145012	N/R FROM KU - MONEY POOL
145013	N/R FROM LCC - MONEY POOL
145022	N/R FROM FCD - MONEY POOL
145023	N/R FROM WKE - MONEY POOL
146006	NOTES RECEIVABLE FROM LKE - CURRENT
146049	INTERCOMPANY ADVANCE FROM LG&E
146050	INTERCOMPANY ADVANCE FROM KU
146053	INTERCOMPANY PENSION RECEIVABLE
146054	I/C RECEIVABLE - PPL ELECTRIC UTILITIES CORPORATION
146055	I/C INTEREST RECEIVABLE - PPL ENERGY FUNDING CURRENT
146057	I/C RECEIVABLE - PPL SERVICES CORPORATION
146058	I/C RECEIVABLE - PPL CORPORATION
146061	INTERCOMPANY INCOME TAX RECEIVABLE - FEDERAL
146064	I/C RECEIVABLE - PPL STRATEGIC DEVELOPMENT, LLC
146067	I/C RECEIVABLE - PPL EU SERVICES CORPORATION
146070	I/C RECEIVABLE - PPL TRANSLINK
146080	I/C RECEIVABLE - PPL DISTRIBUTED ENERGY RESOURCES, LLC
146082	I/C RECEIVABLE - SAFARI ENERGY, LLC
146100	INTERCOMPANY
151010	FUEL STK-LEASED CARS
151020	COAL PURCHASES - TONS - $
151021	COAL - BTU ADJ - BTU
151023	IN-TRANSIT COAL - TONS - $
151025	TC2 NON-JURISDICTIONAL CONTRA (IMEA-IMPA) - COAL PURCHASES - TONS - $
151026	TC2 NON-JURISDICTIONAL CONTRA (IMEA-IMPA) - COAL PURCHASES (STAT ONLY)
151030	FUEL OIL - GAL - $
151031	FUEL OIL - BTU
151032	TC2 NON-JURISDICTIONAL CONTRA (IMEA-IMPA) - FUEL OIL - GAL - $
151033	TC2 NON-JURISDICTIONAL CONTRA (IMEA-IMPA) - FUEL OIL (STAT ONLY)
151060	RAILCARS-OPER/MTCE
151061	GAS PIPELINE OPER/MTCE - MCF - $
151073	IN-TRANSIT COAL-MMBTU/IN-TRANSIT PET COKE <AUG 2009
151080	COAL BARGE SHUTTLING
154001	MATERIALS/SUPPLIES
154003	LIMESTONE

Oracle Account Set Up Details	
Account Number	Account Description
154006	OTHER REAGENTS
154007	TC2 NON-JURISDICTIONAL CONTRA (IMEA/IMPA) - LIMESTONE
154008	TC2 NON-JURISDICTIONAL CONTRA (IMEA-IMPA) - M&S
154023	LIMESTONE IN-TRANSIT
158121	SO2 ALLOWANCE INVENTORY
158122	NOX OZONE SEASON ALLOWANCE INVENTORY
158125	NOX ANNUAL ALLOWANCE INVENTORY
163001	STORES EXPENSE-T&D (ALL LOB PRIOR TO 6/14)
163002	WAREHOUSE EXPENSES-T&D (ALL LOB PRIOR TO 6/14)
163003	FREIGHT-T&D (ALL LOB PRIOR TO 6/14)
163004	ASSET RECOVERY-T&D (ALL LOB PRIOR TO 6/14)
163005	SALES TAX-T&D (ALL LOB PRIOR TO 6/14)
163006	PHYS INVENT ADJUSTMT-T&D (ALL LOB PRIOR TO 6/14)
163007	INVOICE PRICE VARIANCES-T&D (ALL LOB PRIOR TO 6/14)
163011	STORES EXPENSE - GENERATION
163012	WAREHOUSE EXPENSES - GENERATION
163013	FREIGHT - GENERATION
163015	SALES TAX - GENERATION
163016	PHYS INVENT ADJUSTMT - GENERATION
163017	INVOICE PRICE VARIANCES - GENERATION
163100	OTHER-T&D (ALL LOB PRIOR TO 6/14)
163101	OTHER - GENERATION
163201	TC2 NON-JURISDICTIONAL CONTRA (IMEA-IMPA) - STORES
164101	GAS STORED-CURRENT
165001	PREPAID INSURANCE
165002	PREPAID TAXES
165013	PREPAID RIGHTS OF WAY
165018	PREPAID RISK MGMT AND WC
165025	PREPAID SALES & OTHER TAXES
165026	PREPAID ADP FUNDING
165100	PREPAID OTHER
165101	PREPAID IT CONTRACTS
165102	TC2 NON-JURISDICTIONAL CONTRA (IMEA-IMPA) - PREPAID INSURANCE
165201	PREPAID IT CONTRACTS-LT
165202	PREPAID ROYALTIES POWELL LT
165203	PREPAID RIGHTS OF WAY-LT
165204	PREPAID INSURANCE - LONG TERM
165900	PREPAID OTHER - INDIRECT
165950	PREPAID INSURANCE - INDIRECT
171001	INTEREST RECEIVABLE
172001	RENTS RECEIVABLE FOR POLE ATTACHMENTS
172002	LEASES RECEIVABLE
173001	ACCRUED UTIL REVENUE
173002	ACCRUED REVENUE - UNBILLED BEYOND THE METER
173005	ACCRUED WHOLESALE SALES REVENUE - UNBILLED
174001	MISC CURR/ACCR ASSET
181200	UNAMORTIZED DEBT EXPENSE REVOLVERS/LCS
181300	UNAMORTIZED DEBT EXPENSE BONDS
182201	LEGACY METER - LG&E ELECTRIC REGULATORY ASSET
182202	LEGACY METER - KU KENTUCKY REGULATORY ASSET
182203	LEGACY METER - KU VIRGINIA REGULATORY ASSET
182305	REGULATORY ASSET - FAS 158 OPEB
182306	FUEL ADJUSTMENT CLAUSE
182307	ENVIRONMENTAL COST RECOVERY
182308	REG ASSET - GAS SUPPLY CLAUSE
182309	VA FUEL COMPONENT - JURISDICTIONAL CUSTOMERS (CURRENT)
182313	REG ASSET - PENSION GAIN-LOSS AMORTIZATION-15 YEAR
182315	REGULATORY ASSET - FAS 158 PENSION
182317	OTHER REGULATORY ASSETS ARO - GENERATION

Oracle Account Set Up Details	
Account Number	Account Description
182318	OTHER REG ASSETS ARO - TRANSMISSION
182320	WINTER STORM - ELECTRIC
182325	OTHER REGULATORY ASSETS ARO - DISTRIBUTION
182326	OTHER REGULATORY ASSETS ARO - GAS
182328	FASB 109 ADJ-FED
182329	FASB 109 GR-UP-FED
182330	FASB 109 ADJ-STATE
182331	FASB 109 GR-UP-STATE
182332	CMRG FUNDING (CARBON MGT RESEARCH GROUP)
182334	WIND STORM REGULATORY ASSET
182335	RATE CASE EXPENSES - ELECTRIC
182336	RATE CASE EXPENSES - GAS
182342	WINTER STORM - GAS
182344	REG ASSET - LT - SWAP TERMINATION
182350	AMI O&M - KU KENTUCKY REGULATORY ASSET
182351	AMI O&M - KU VIRGINIA REGULATORY ASSET
182352	REG ASSET - LT INTEREST RATE SWAP
182361	2011 SUMMER STORM - ELECTRIC
182363	DSM COST RECOVERY - UNDER-RECOVERY
182365	GAS LINE TRACKER- REG ASSET
182366	REG ASSET - MUNI GEN TRUE UP
182369	GREEN RIVER REGULATORY ASSET
182370	REGULATORY ASSET - OST
182371	REG ASSET - FORWARD STARTING SWAPS SEP-2015
182372	OTHER REGULATORY ASSETS ARO - GENERATION - CCR
182373	REG. ASSET - OPEN ARO PONDS - KY
182374	REG. ASSET - OPEN ARO PONDS - VA
182375	REG. ASSET - OPEN ARO PONDS - FERC REMAINING MUNI
182376	REG. ASSET - OPEN ARO PONDS - FERC DEPARTING MUNI
182377	REG. ASSET - CLOSED ARO PONDS - KY
182378	REG. ASSET - CLOSED ARO PONDS - VA
182379	REG. ASSET - CLOSED ARO PONDS - FERC REMAINING MUNI
182380	REG. ASSET - CLOSED ARO PONDS - FERC DEPARTING MUNI
182381	REG ASSET - LT - BOA SWAP TERMINATION
182382	REG. ASSET - CLOSED ARO PONDS - PARIS
182383	REG. ASSET - OPEN ARO PONDS - PARIS
182384	REG ASSET - ASU 2017-07 - NON SERVICE COST - PENSION
182385	REG ASSET - ASU - 2017-07 - NON SERVICE COST - OPEB
182386	REG ASSET - PLANT OUTAGE NORMALIZATION
182387	OTHER REGULATORY ASSETS ARO - ECR/CCR
182388	REGULATORY ASSET - SUMMER STORM 2018
182389	REGULATORY ASSET - WINTER STORM 2018
182390	REGULATORY ASSET - LATE PAYMENT CHARGE WAIVER
182391	REGULATORY ASSET - BROWN INVENTORY
182392	REGULATORY ASSET - BROWN 1 STACK REPAIRS
182393	REGULATORY ASSET - COVID19 - VA
182394	AMI CAPITAL - LG&E ELECTRIC REGULATORY ASSET
182395	AMI CAPITAL - LG&E GAS REGULATORY ASSET
182396	AMI CAPITAL - KU KENTUCKY REGULATORY ASSET
182397	AMI CAPITAL - KU VIRGINIA REGULATORY ASSET
182398	AMI O&M - LG&E ELECTRIC REGULATORY ASSET
182399	AMI O&M - LG&E GAS REGULATORY ASSET
183201	OTH PREL SUR/INV-GAS
183302	PRELIMINARY SURV/INV ELEC - LT
184002	VACATION PAY
184011	HOLIDAY PAY
184021	SICK PAY
184031	OTHER OFF-DUTY PAY
184040	TEAM INCENTIVE AWARD - BURDEN CLEARING

Oracle Account Set Up Details	
Account Number	Account Description
184075	WORKERS COMP - BURDEN CLEARING
184076	ADMINISTRATIVE AND GENERAL - BURDEN CLEARING
184093	LONG TERM DISABILITY - BURDEN CLEARING
184096	PENSION SERVICE COST - BURDEN CLEARING - LIABILITY
184097	FASB 106 (OPEB) SERVICE COST - BURDEN CLEARING
184098	FASB 112 - BURDEN CLEARING
184099	PENSION SERVICE COST - BURDEN CLEARING
184100	WALL STREET SUSPENSE ACCOUNT
184101	GROUP LIFE INSURANCE - BURDEN CLEARING
184104	DENTAL INSURANCE - BURDEN CLEARING
184105	MEDICAL INSURANCE - BURDEN CLEARING
184108	401K - BURDEN CLEARING
184109	RETIREMENT INCOME - BURDEN CLEARING
184119	PENSION NON SERVICE COST - BURDEN CLEARING - LIABILITY
184120	FASB 106 POST RETIREMENT NON SERVICE COST - BURDEN CLEARING
184121	OTHER BENEFITS - BURDEN CLEARING
184122	PENSION NON SERVICE COST - BURDEN CLEARING
184125	PAYROLL TAX CLEARING - FICA, STATE AND FED UNEMPLOYMENT
184130	LKS ALLOCATION CLEARING ACCOUNT
184135	ORACLE PROJECT BURDEN CLEARING ACCOUNT
184136	LKS ALLOC. CLEARING ACCOUNT FOR ALLOCATED CAPITAL
184141	SUNDRY CASH RECEIPTS CLEARING
184150	SYSTEM ALLOC-CO 1
184301	GASOLINE-TRANSP
184304	VEHICLE REPR-TRANSP
184307	ADMIN/OTH EXP-TRANSP
184308	VALUE-ADD SVCSTR
184309	DIESEL FUEL-TRANSP
184312	RENT/STORAGE-TRANSP
184313	TELECOM VEHICLE RADIO / COMPUTER EXPENSES
184314	LICENSE/TAX-TRANSP
184315	DEPRECIATION-TRANSP
184319	FUEL ADMINISTRATION VEHICLES
184320	TRANSPORTATION EXPENSE ALLOCATION - CLEARING
184450	CL ACC TO OTH DEF CR
184503	OPERATIONS - SIMPSONVILLE
184504	OPERATION-SSC
184505	MAINTENANCE-SSC
184506	MAINTENANCE - SIMPSONVILLE
184507	OPERATIONS - KU GENERAL OFFICE
184508	MAINTENANCE - KU GENERAL OFFICE
184514	OPERATION-ESC
184515	MAINTENANCE-ESC
184516	OPERATION-BOC
184517	MAINTENANCE-BOC
184518	OPERATION-AUBURNDALE
184519	MAINT-AUBURNDALE
184521	OPERATIONS - MORGANFIELD
184522	MAINTENANCE - MORGANFIELD
184523	OPERATIONS - DIX DAM
184524	MAINTENANCE - DIX DAM
184525	OPERATIONS - EARLINGTON
184526	MAINTENANCE - EARLINGTON
184533	OPERATIONS - PINEVILLE
184534	MAINTENANCE - PINEVILLE
184535	OPERATIONS - EOC TRAINING BLDG
184536	MAINTENANCE - EOC TRAINING
184599	MISC FACILITIES ALLOCATION-OFFSET
184600	ENGINEERING OVERHEADS - GENERATION

Oracle Account Set Up Details	
Account Number	Account Description
184602	ENGINEERING OVERHEADS - DISTRIBUTION
184603	ENGINEERING OVERHEADS - RETAIL GAS
184605	ENGINEERING OVERHEADS - TRANSMISSION
184612	ENGINEERING OVERHEADS - DISTRIBUTION
184615	ENGINEERING OVERHEADS - TRANSMISSION DIRECT
184622	ENGINEERING OVERHEADS - DISTRIBUTION INDIRECT
184630	ENGINEERING OVERHEADS - GENERATION DIRECT
184650	CUSTOMER ADVANCES - CLEARING
184702	IEXPENSE CREDIT CARD CLEARING
184730	LEASE PAYMENT - CLEARING
186001	MISC DEFERRED DEBITS
186004	FINANCING EXPENSE
186035	KEY MAN LIFE INSURANCE
186049	PRELIMINARY CELL SITE COSTS
186051	NOTES RECEIVABLE - GAS SFC RIDER - LONG TERM
186074	CANE RUN 7 LTPC ASSET
186075	BROWN 6 AND 7 LTSA ASSET
186505	GOODWILL
186553	OTH INTANG ASSETS - OVEC PPA ENERGY CONTRACT
186576	CARROLLTON SALE/LEASEBACK
186700	OTHER DEFERRED LT ASSET - ASU 2017-07 - NON SERVICE COST - PENSION
186701	OTHER DEFERRED LT ASSET - ASU 2017-07 - NON SERVICE COST - OPEB
188001	RESRCH/DEV/DEMO EXP
188901	RESRCH/DEV/DEMO EXP - INDIRECT
189100	UAMORTIZED LOSS ON REACQUIRED DEBT
190007	FASB 109 ADJ-FED
190008	FASB 109 GRS-UP-FED
190009	FASB 109 ADJ-STATE
190010	FASB 109 GRS-UP-ST
190414	DTA ON PROVISIONS FOR PENSIONS - OCI - FED (NON-CURRENT)
190415	DTA FEDERAL - NON-CURRENT
190416	DTA ON FIN 48 - UTP - FEDERAL
190614	DTA ON PROVISIONS FOR PENSIONS - OCI - ST (NON-CURRENT)
190615	DTA STATE - NON-CURRENT
190616	DTA ON FIN 48 - UTP - STATE
201001	COMMON STOCK-AUTH SH
201002	COMMON STOCK-W/O PAR
211001	CONTRIBUTED CAPITAL - MISC.
214010	CAP STOCK EXP-COMMON
216001	UNAPP RETAINED EARN
219011	ACCUM OCI OF SUBS - PTAX
219012	OCI - FAS 158 (OPEB) PRE-ACQUISITION
219013	OCI - FAS 158 INCREASE FUNDED STATUS - GROSS
219014	AOCI - FAS 158 POST-ACQUISITION
219015	OCI - FAS 158 (SERP)
219016	OCI - FAS 158 (OPEB)
219110	DEFERRED TAX - OCI - EQUITY INVEST EEI
219111	ACCUM OCI OF SUBS - TAX
219112	OCI - FAS 158 (OPEB) PRE-ACQUISITION - TAX
219113	OCI - FAS 158 INCREASE FUNDED STATUS - TAX
219114	AOCI TAX - FAS 158 POST-ACQUISITION
219115	OCI - FAS 158 (SERP) - TAX
219116	OCI - FAS 158 (OPEB) - TAX
221100	LONG TERM DEBT
221899	CURRENT PORTION OF LONG TERM DEBT
223014	LT NOTES PAYABLE TO SERVCO
223101	LT - NOTES PAYABLE TO CEP RESERVES
225004	UNAMORTIZED PREMIUM ON LT DEBT
226100	DEBT DISCOUNT BONDS

Oracle Account Set Up Details	
Account Number	**Account Description**
226899	CURRENT PORTION OF DEBT DISCOUNT BONDS
227101	OBLIGATIONS UNDER OPERATING LEASES - NONCURRENT
227102	OBLIGATIONS UNDER FINANCING LEASES - NONCURRENT
228201	WORKERS COMPENSATION
228202	WORKERS COMPENSATION - SHORT-TERM
228301	FASB106-POST RET BEN
228304	PENSION PAYABLE
228305	POST EMPLOYMENT BENEFIT PAYABLE
228306	PENSION PAYABLE SERP
228307	FASB 106 - MEDICARE SUBSIDY
228325	FASB 112 - POST EMPLOY MEDICARE SUBSIDY
230011	ASSET RETIREMENT OBLIGATIONS - STEAM - CCR
230012	ASSET RETIREMENT OBLIGATIONS - STEAM
230013	ASSET RETIREMENT OBLIGATIONS - TRANSMISSION
230015	ASSET RETIREMENT OBLIGATIONS - DISTRIBUTION
230016	ASSET RETIREMENT OBLIGATIONS - GAS
230021	ASSET RETIREMENT OBLIGATIONS - STEAM - CCR - ST
230022	ASSET RETIREMENT OBLIGATIONS - STEAM - ST
230026	ASSET RETIREMENT OBLIGATIONS - GAS - ST
230799	RWIP-ARO-ECR
231005	COMMERCIAL PAPER PAYABLE
231006	DISCOUNT ON COMMERCIAL PAPER
231010	COMMERCIAL PAPER PAYABLE - NON-CURRENT
231100	REVOLVING CREDIT FACILITIES
232001	ACCTS PAYABLE-REG
232002	SALS/WAGES ACCRUED
232008	SUNDRY BILLING REFUNDS
232009	PURCHASING ACCRUAL
232010	WHOLESALE PURCHASES A/P
232011	TRANSMISSION PAYABLE
232014	RECEIVING/INSPECTION ACCRUAL
232015	AP FUEL
232022	ACCRUED AUDIT FEES
232023	ACCRUED TAXABLE OFFICER BENEFITS
232024	CREDIT CASH BALANCE
232028	AP FUEL - NATURAL GAS
232029	BROWN SOLAR REC LIABILITY
232030	RETAINAGE FEES - NON-ARO
232031	A/P - CWIP ACCRUALS
232032	A/P - RWIP ACCRUALS (NON-ARO)
232033	A/P - RWIP ACCRUALS (ARO)
232034	RETAINAGE FEES - ARO
232035	LEASE ACCRUAL OTHER MISC
232042	MISO AND PJM ANCILLARY SERVICES CHARGES A/P
232043	AP REFINED COAL
232060	AP - GAS SUPPLY PURCHASES
232093	SUSPENSE - CCS
232094	SUSPENSE - PPL
232095	SUSPENSE - SALES TAX BURDEN
232096	SUSPENSE - OTHER BURDENS
232097	SUSPENSE - INVENTORY
232098	ACCOUNTS PAYABLE INVOICE CLEARING
232099	SUSPENSE ACCOUNT
232100	ACCOUNTS PAYABLE-TRADE
232111	401K LIABILITY - EMPLOYER
232211	TIA LIABILITY
232246	DCAP WITHHOLDING PAYABLE
232248	HCRA WITHHOLDING PAYABLE
232252	HEALTH EQUITY HIGH DEDUCTIBLE WITHHOLDING PAYABLE

Oracle Account Set Up Details	
Account Number	**Account Description**
232299	PAYROLL WITHHOLDING PAYABLES
233011	ST - NOTES PAYABLE TO LKE PARENT
233013	ST - NOTES PAYABLE TO SERVCO
233030	N/P TO LKE PARENT - MONEY POOL
233102	N/P TO KU - MONEY POOL
234012	I/C PAYABLE CEP RESERVES
234051	INTERCOMPANY PENSION PAYABLE
234052	I/C PAYABLE-PPL SERVICES CORPORATION
234055	I/C PAYABLE-PPL CORPORATION
234056	I/C PAYABLE-PPL CAPITAL FUNDING, INC.
234057	I/C PAYABLE-PPL EU SERVICES CORPORATION
234100	A/P TO ASSOC CO
235001	CUSTOMER DEPOSITS
235002	CUSTOMER DEPOSITS OFF-SYS
235003	CUSTOMER DEPOSITS - TRANSMISSION
236007	FICA-OPR
236013	ST SALES/USE TAX-KY-OPR
236023	ST SALES/USE TAX-IN-OPR
236025	CORP INC TAX-FED EST-OPR
236026	CORP INC TAX-ST EST-OPR
236031	CORP INCOME-KY-OPR
236032	CORP INCOME-FED-OPR
236033	REAL ESTATE AND PERSONAL PROPERTY TAXES
236034	PROPERTY TAX ON RAILCARS USED FOR COAL
236036	REAL ESTATE AND PERSONAL PROPERTY TAXES - NON KY
236037	VIRGINIA USE TAX
236115	STATE UNEMPLOYMENT-OPR
236116	FEDERAL UNEMPLOYMENT-OPR
236207	FICA NON-CURRENT
237100	ACCR INT LONG-TERM DEBT
237300	INT ACC-OTH LIAB
237301	INTEREST ACCRUED ON CUSTOMER DEPOSITS
237304	INTEREST ACCRUED ON TAX LIABILITIES
241018	STATE WITHHOLDING TAX PAYABLE
241036	LOCAL WITHHOLDING TAX PAYABLE
241038	T/C PAY-ST SALES/USE
241039	T/C PAY-OCCUP/SCHOOL
241046	CONSUMER UTILITY TAX-VA
241049	FRANCHISE FEE PAYABLE-CHARGE UNCOLLECTED
241056	FRANCHISE FEE COLLECTED ON BAD DEBTS
241061	T/C PAY - ST SALES/USE OVER COLLECTIONS
241062	T/C PAY - SCHOOL TAX OVER COLLECTIONS
241099	PAYROLL EE FICA & FED LIABILITY PAYABLES
242001	MISC LIABILITY
242002	MISC LIAB-VESTED VAC
242005	UNEARNED REVENUE - CURRENT
242014	ESCHEATED DEPOSITS
242015	FRANCHISE FEE PAYABLE-FRANCHISE LOCATIONS
242017	HOME ENERGY ASSISTANCE
242018	GREEN POWER REC LIABILITY
242019	GREEN POWER MKT LIABILITY
242021	FASB 106-POST RET BEN - CURRENT
242022	ACCRUED SHORT TERM INCENTIVE
242023	PENSION PAYABLE SERP CURRENT
242027	AR CREDITS
242028	SERVICE DEPOSIT REFUND PAYABLE
242030	WINTERCARE ENERGY FUND
242031	NO-NOTICE GAS PAYABLE
242034	MCI UNEARNED REVENUE

Oracle Account Set Up Details	
Account Number	Account Description
242038	COBRA/LTD BENEFITS - PAYABLE
242039	SUSPENSE - CASH
242081	UNEARNED REVENUE - LEASES CURRENT
242101	RETIREMENT INCOME LIABILITY
242102	IBNP MEDICAL AND DENTAL RESERVE
243102	OBLIGATIONS UNDER OPERATING LEASES - CURRENT
243103	OBLIGATIONS UNDER FINANCING LEASES - CURRENT
244512	LT DERIV LIAB FAS 133-NON HEDGING MS1
244513	LT DERIV LIAB FAS 133-NON HEDGING MS2
244515	ST DERIV LIAB FAS 133-NON HEDGING MS1
244516	ST DERIV LIAB FAS 133-NON HEDGING MS2
244519	ST DERIV LIAB FAS 133 JPM
252011	LINE EXTENSIONS
252013	CUSTOMER ADVANCES - CONSTRUCTION - LONG TERM
252015	MOBILE HOME LINE
252017	CUSTOMER ADVANCES - SHORT TERM
253004	OTH DEFERRED CR-OTHR
253005	CL ACC FR OTH DEF DR
253025	DEFERRED COMPENSATION
253032	UNCERTAIN TAX POSITION - FEDERAL
253033	UNCERTAIN TAX POSITION - STATE
253034	MCI AMORTIZATION
253041	CANE RUN 7 LTPC LIABILITY
253042	LONG TERM RETAINAGE - NON-ARO
253043	LONG TERM RETAINAGE - ARO
253044	BROWN 6 AND 7 LTSA LIABILITY
253050	KY TAX RATE REDUCTION
253320	UNCERTAIN TAX POSITIONS - INTEREST
253576	DEF GAIN - CARROLLTON SALE/LEASEBACK
254001	FASB 109 ADJ-FED
254002	FASB 109 GR-UP-FED
254003	FASB 109 ADJ-STATE
254004	FASB 109 GR-UP-STATE
254007	REG LIABILITY - GAS SUPPLY CLAUSE
254008	DSM COST RECOVERY
254010	REGULATORY LIABILITY - FAS 158 OPEB
254011	VA FUEL COMPONENT - JURISDICTIONAL CUSTOMERS (CURRENT)
254017	ENVIRONMENTAL COST RECOVERY
254018	REGULATORY LIABILITY FAC
254020	GAS LINE TRACKER- REG LIABILITY
254022	REG LIAB - MUNI GEN TRUE UP
254024	REGULATORY LIABILITY - OST
254025	REG LIABILITY - REFINED COAL - KENTUCKY
254026	REG LIABILITY - REFINED COAL - VIRGINIA
254027	REG LIABILITY - REFINED COAL - FERC
254030	REG LIAB - ASU 2017-07 - NON SERVICE COST - PENSION
254031	REG LIAB - ASU - 2017-07 - NON SERVICE COST - OPEB
254032	REG LIABILITY - 2011 SUMMER STORM
254033	REG LIABILITY - BROWN 1 STACK REPAIRS
254034	REG LIABILITY - TCJA - FERC ONLY
254058	PAA REGULATORY LIABILITY - OVEC VALUATION
254059	REG. LIABILITY - PLANT OUTAGE NORMALIZATION
254060	REG LIABILITY - BREC SETTLEMENT
254090	REGULATORY LIAB FORWARD STARTING SWAPS NOV 2013
254403	LEGACY METER EXCESS DEPR - LG&E ELECTRIC REG LIABILITY
254404	LEGACY METER EXCESS DEPR - KU KENTUCKY REG LIABILITY
254405	LEGACY METER EXCESS DEPR - KU VIRGINIA REG LIABILITY
254406	AMI O&M - LG&E ELECTRIC REGULATORY LIABILITY
254407	AMI O&M - LG&E GAS REGULATORY LIABILITY

Oracle Account Set Up Details	
Account Number	Account Description
254408	AMI O&M - KU KENTUCKY REGULATORY LIABILITY
254409	AMI O&M - KU VIRGINIA REGULATORY LIABILITY
255004	ITC TC2
255006	JOB DEVELOP CR
255009	ITC SOLAR
282007	FASB 109 ADJ-FED PRO
282009	FASB 109 ADJ-ST PROP
282503	DTL ON FIXED ASSETS
282703	DTL ON FIXED ASSETS - STATE (NON-CURRENT)
283011	FASB 109 GR-UP-F-OTH
283012	FASB 109 GR-UP-S-OTH
283017	DEF INC TAX - FED EST
283018	DEF INC TAX - ST EST
283514	DTL ON PROVISIONS FOR PENSIONS - OCI - FED (NON-CURRENT)
283515	DTL FEDERAL - NON-CURRENT
283519	DTL ON LIABILITIES - EEI -FED (NON-CURRENT)
283714	DTL ON PROVISIONS FOR PENSIONS - OCI - STATE (NON-CURRENT)
283715	DTL STATE - NON-CURRENT
283719	DTL ON LIABILITIES - EEI - STATE (NON-CURRENT)
403011	DEPREC EXP - STEAM POWER GEN
403012	DEPREC EXP - HYDRO POWER GEN
403013	DEPREC EXP - OTH POWER GEN
403014	DEPREC EXP - TRANSMISSION
403015	DEPREC EXP - DISTRIBUTION
403016	GENERAL DEPRECIATION EXPENSE
403021	DEPREC. EXP. - UNDERGROUND - GAS
403022	DEPREC. EXP. - TRANSMISSION - GAS
403023	DEPREC. EXP. - DISTRIBUTION - GAS
403024	DEPREC. EXP. - GENERAL - GAS
403025	DEPREC. EXP. - COMMON
403026	DEPREC. EXP. - STEAM - ECR
403027	DEPREC EXP - ELECTRIC - DSM
403028	DEPREC EXP - GAS - DSM
403029	DEPREC. EXP. - GENERAL - GLT
403030	DEPREC. EXP. - TRANS - GLT
403050	DEPREC EXP FINANCE LEASES
403100	DEPREC EXP
403111	DEPREC EXP ARO STEAM
403112	DEPREC EXP ARO TRANSMISSION
403113	DEPREC EXP ARO OTHER PRODUCTION
403114	DEPREC EXP ARO HYDRO
403115	DEPREC EXP ARO DISTRIBUTION
403121	DEPREC EXP ARO GAS UNDERGROUND STORAGE
403122	DEPREC EXP ARO GAS DISTRIBUTION
403123	DEPREC EXP ARO GAS TRANSMISSION
403181	DEPRECIATION NEUTRALITY - GENERATION DEPRECIATION
403182	DEPRECIATION NEUTRALITY - TRANSMISSION DEPRECIATION
403185	DEPRECIATION NEUTRALITY - DISTRIBUTION DEPRECIATION
403186	DEPRECIATION NEUTRALITY - GAS DEPRECIATION
403700	DEPREC EXP - CONTRA ASSET - PENSION
403701	DEPREC EXP - CONTRA ASSET - OPEB
404301	AMORT-INTANG GAS PLT
404302	AMORT-GAS INTANG PLANT CLOUD
404401	AMT-EL INTAN PLT-RTL
404402	AMT-EL INTAN PLT-WHS
404403	AMORT-INTANG PLANT CLOUD
407304	AMORT EXPENSE - OPEN ARO PONDS - KY
407305	AMORT EXPENSE - OPEN ARO PONDS - VA
407306	AMORT EXPENSE - OPEN ARO PONDS - FERC REMAINING MUNI

Oracle Account Set Up Details	
Account Number	**Account Description**
407307	AMORT EXPENSE - OPEN ARO PONDS - FERC DEPARTING MUNI
407308	AMORT EXPENSE - CLOSED ARO PONDS - KY
407309	AMORT EXPENSE - CLOSED ARO PONDS - VA
407310	AMORT EXPENSE - CLOSED ARO PONDS - FERC REMAINING MUNI
407311	AMORT EXPENSE - CLOSED ARO PONDS - FERC DEPARTING MUNI
407312	AMORT EXPENSE - OPEN ARO PONDS - VA ADJUSTMENT
407313	AMORT EXPENSE - OPEN ARO PONDS - FERC REMAIN ADJUSTMENT
407314	AMORT EXPENSE - OPEN ARO PONDS - FERC DEPART ADJUSTMENT
407315	AMORT EXPENSE - CLOSED ARO PONDS - VA ADJUSTMENT
407316	AMORT EXPENSE - CLOSED ARO PONDS - FERC REMAIN ADJUSTMENT
407317	AMORT EXPENSE - CLOSED ARO PONDS - FERC DEPART ADJUSTMENT
407319	AMORT EXPENSE - OPEN ARO PONDS - PARIS
407321	AMORT EXPENSE - OPEN ARO PONDS - PARIS ADJUSTMENT
407322	REGULATORY DEBITS AMI
408101	TAX-NON INC-UTIL OPR
408102	REAL AND PERSONAL PROP. TAX
408103	KY PUBLIC SERVICE COMMISSION TAX
408105	FEDERAL UNEMP TAX
408106	FICA TAX
408107	STATE UNEMP TAX
408108	REAL AND PERSONAL PROP TAX - ECR
408109	REAL AND PERSONAL PROP TAX - GLT DISTR
408110	REAL AND PERSONAL PROP TAX - GLT TRANS
408192	REAL AND PERSONAL PROP. TAX - INDIRECT
408195	FEDERAL UNEMP TAX - INDIRECT
408196	FICA TAX - INDIRECT
408197	STATE UNEMP TAX - INDIRECT
408202	TAX-NON INC-OTHER
408203	TC N/A OTHER TAXES
409101	FED INC TAX-UTIL OPR
409102	KY ST INCOME TAXES
409104	FED INC TAXES - EST
409105	ST INC TAXES - EST
409106	FED INC TAX-WKE OPR
409107	KY ST INCOME TAXES-WKE OPR
409108	FED INC TAX - UTIL OPR - SPEC ITEM
409109	KY ST INCOME TAXES - SPEC ITEM
409203	FED INC TAX-OTHER
409206	ST INC TAX-OTHER
409209	FED IN TAXES-OTH EST
409210	ST INC TAXES-OTH EST
409213	FED CURRENT INC TAX-GAIN ON SALE DISCO
409214	ST CURRENT INC TAX-GAIN ON SALE DISCO
409218	FED INC TAX - UTIL OPR - SPEC ITEM-BTL
409219	KY ST INCOME TAXES - SPEC ITEM-BTL
410101	DEF FED INC TAX-OPR
410102	DEF ST INC TAX-OPR
410103	DEF FED INC TAX - OPR EST
410104	DEF ST INC TAX - OPR EST
410106	DEF FED INC TAX-WKE OPR
410107	DEF ST INC TAX-WKE OPR
410108	DEF FED INC TAX-SPEC ITEM
410109	DEF ST INC TAX-SPEC ITEM
410203	DEF FEDERAL INC TX
410204	DEF STATE INC TAX
410208	DEF FED INC TAX-SPEC ITEM-BTL
410209	DEF ST INC TAX-SPEC ITEM-BTL
411100	ACCRETION EXPENSE - NEUTRALITY
411101	FED INC TX DEF-CR-OP

Oracle Account Set Up Details	
Account Number	Account Description
411102	ST INC TAX DEF-CR-OP
411103	ACCRETION EXPENSE - ELECTRIC
411104	ACCRETION EXPENSE - GAS
411106	FED INC TX DEF-CR-WKE OPR
411107	ST INC TAX DEF-CR-WKE OPR
411108	FED INC TX DEF-CR-SPEC ITEM
411109	ST INC TAX DEF-CR-SPEC ITEM
411201	FD INC TX DEF-CR-OTH
411202	ST INC TX DEF-CR-OTH
411208	FED INC TAX DEF-CR-SPEC ITEM-BTL
411209	ST INC TAX DEF-CR-SPEC ITEM-BTL
411403	ITC DEFERRED
411404	AMORTIZATION OF ITC
411601	GAIN-PLANT HELD FOR FUTURE USE
411701	LOSS-PLANT HELD FOR FUTURE USE
411802	GAIN-DISP OF ALLOW
411810	GAIN-SOLAR REC REVENUE
412001	SERVICE COMPANY CONSTRUCTION OR OTHER SERVICES EXP
412901	SERVICE COMPANY CONSTRUCTION OR OTHER SERVICES EXP - INDIRECT
415001	REVENUE FROM CUSTOMER SERVICE LINES
415004	MERCHANDISE SALES
415005	INDUSTRIAL COAL SERVICES INCOME
416004	MERCHANDISE COST OF SALES
416005	INDUSTRIAL COAL SERVICES EXPENSE
417004	SERVICE CHARGE AND SUPERVISORY FEE - IMEA AND IMPA
417005	IMPA-WORKING CAPITAL
417006	IMEA-WORKING CAPITAL
417102	STEAM EXPENSES - (TC ALLOC ONLY)
417105	ELECTRIC EXPENSES - (TC ALLOC ONLY)
417106	MISC EXPENSES - (TC ALLOC ONLY)
417107	RENTS
417108	OPERATION SUPERVISION / ENGR - (TC ALLOC ONLY)
417109	EMISSION ALLOWANCES - (TC ALLOC ONLY)
417110	MTCE SUPERVISION/ENG - (TC ALLOC ONLY)
417111	MTCE OF STRUCTURES - (TC ALLOC ONLY)
417112	MTCE OF BOILER PLANT - (TC ALLOC ONLY)
417113	MTCE OF ELEC PLANT - (TC ALLOC ONLY)
417114	MTCE OF MISC PLANT - (TC ALLOC ONLY)
417120	ADMIN AND GEN SAL - (TC ALLOC ONLY)
417121	OFFICE SUPP AND EXP - (TC ALLOC ONLY)
417123	OUSIDE SVCE EMPLOYED - (TC ALLOC ONLY)
417124	PROPERTY INSURANCE - (TC ALLOC ONLY)
417125	INJURIES AND DAMAGES - (TC ALLOC ONLY)
417126	EMPL PENSIONS/BEN - (TC ALLOC ONLY)
417129	DUPLICATE CGS - CR - (TC ALLOC ONLY)
417130	MISC GENERAL EXP - (TC ALLOC ONLY)
417131	ADMIN AND GEN RENTS - (TC ALLOC ONLY)
417135	MTCE OF GEN PLANT - (TC ALLOC ONLY)
417199	OPERATING EXPENSES OF NON-UTILITY OPERATIONS
418110	EQUITY IN EARNINGS OF CONSOLIDATED SUBSIDIARIES
419002	INT INC-US TREAS SEC
419005	INT INC-FED TAX PMT
419006	INT INC-ST TAX PMT
419014	DIVS FROM INVESTMENT
419150	ALLOW FOR FUNDS USED DURING CONSTRUC-EQUITY
419151	AMI AFUDC - EQUITY
419205	INTEREST INCOME FROM FINANCIAL HOLDINGS
419206	INTEREST INCOME FROM OTHER LOANS & RECEIVABLES
419207	INTEREST INCOME FROM SPECIAL FUNDS

Oracle Account Set Up Details	
Account Number	**Account Description**
419208	INT INC - PPL ENERGY FUNDING
419209	INT INC-ASSOC CO
420003	AMORTIZATION OF ITC
421001	MISC NONOPR INCOME - INDIRECT
421003	KM LIFE INS - CASH SURRENDER VALUE
421007	MISC NONOPR INCOME - DIRECT
421101	GAIN-PROPERTY DISP
421105	GAIN ON ARO SETTLEMENT
421106	GAIN - LEASE DISP
421201	LOSS-PROPERTY DISP
421206	LOSS - LEASE DISP
421306	PRETAX GAIN/LOSS ON DISPOSAL OF DISC OPERS - CENTURY RECEIVABLE
426101	DONATIONS
426120	SPONSORSHIP/OTHER COMMUNITY RELATIONS
426190	SPONSORSHIP/OTHER COMMUNITY RELATIONS - INDIRECT
426191	DONATIONS - INDIRECT
426201	LIFE INSURANCE
426301	PENALTIES
426391	PENALTIES - INDIRECT
426401	EXP-CIVIC/POL/REL
426491	EXP-CIVIC/POL/REL - INDIRECT
426501	OTHER DEDUCTIONS
426513	OTHER OFFICER BENEFITS
426526	IMPAIRMENT OF LEASED ASSETS
426527	IMPAIRMENT OF FINANCE LEASES
426561	IMPAIRMENT ON LEASED ASSETS
426591	OTHER DEDUCTIONS - INDIRECT
427100	INTEREST EXPENSE
428090	OTHER AMORT OR DEBT DISCOUNT AND EXP
428190	OTHER AMORT-REACQ DEBT
428200	AM DISC-LONG TERM DEBT
429004	AMORTIZATION OF PREMIUM ON LT DEBT
430002	INT-DEBT TO ASSOC CO
430004	I/C INT EXP CEP RESERVES
430101	I/C INTEREST EXPENSE - LT-NOTES CEP RESERVES
431002	INT-CUST DEPOSITS
431003	INT-FED TAX DEFNCY
431004	INT-OTHER TAX DEFNCY
431008	INT-DSM COST RECOVER
431015	INTEREST ON RATES REFUND-RETAIL
431017	UTP INTEREST - FED INC TAX
431018	UTP INTEREST - STATE INC TAX
431104	INTEREST EXPENSE FROM FINANCIAL LIABILITIES
431106	INTEREST ON PROPERTY UNDER FINANCING LEASES
431200	INTEREST EXP SHORT-TERM DEBT- CP
432001	ALLOW FOR FUNDS USED DURING CONSTRUC-BORROWED
432002	AMI AFUDC - BORROWED
433100	REVENUES - DISCONTINUED OPERATIONS
433101	OTHER EXPENSES - DISCONTINUED OPERATIONS
433102	FED CURRENT INCOME TAXES - DISCO OPS
433103	ST CURRENT INCOME TAXES - DISCO OPS
433104	FED DEFERRED INCOME TAXES - DISCO OPS
433105	ST DEFERRED INCOME TAXES - DISCO OPS
438003	COMMON STK DIVS DECL - LEL
438005	COMMON STK DIVS DECL - PARENT FM KU
438006	COMMON STOCK DIV DECLARED PPL FM LKE
439002	RETAINED EARNINGS ADJ
440010	RESID (FUEL) - KWH - (STAT ONLY)
440011	RESID (FUEL) - CUS - (STAT ONLY)

Oracle Account Set Up Details	
Account Number	Account Description
440012	ELECTRIC RESIDENTIAL KW
440101	ELECTRIC RESIDENTIAL DSM
440102	ELECTRIC RESIDENTIAL ENERGY NON-FUEL REV
440103	ELECTRIC RESIDENTIAL ENERGY FUEL REV
440104	ELECTRIC RESIDENTIAL FAC
440111	ELECTRIC RESIDENTIAL ECR
440113	ELECTRIC RESIDENTIAL OSS TRACKER (ESM)
440115	ELECTRIC RESIDENTIAL TCJA SURCREDIT
440116	ELECTRIC RESIDENTIAL DEMAND ECR
440117	ELECTRIC RESIDENTIAL ENERGY ECR
440118	ELECTRIC RESIDENTIAL DEMAND CHG REV
440119	ELECTRIC RESIDENTIAL CUST CHG REV
440121	ELECTRIC RESIDENTIAL SOLAR CAPACITY CHG
440122	ELECTRIC RESIDENTIAL SOLAR ENERGY CREDIT
440123	ELECTRIC RESIDENTIAL SOLAR FAC OFFSET
440124	ELECTRIC RESIDENTIAL SOLAR OST OFFSET
440126	ELECTRIC RESIDENTIAL SOLAR ENERGY FUEL CREDIT
442020	LG COMMERC SALES-EL - KWH - (STAT ONLY)
442021	LG COMMERC SALES-EL - CUS - (STAT ONLY)
442025	KU COMMERCIAL SALES - KWH - (STAT ONLY)
442026	KU COMMERCIAL SALES - CUS - (STAT ONLY)
442030	LG INDUSTR SALES-El-OTHER - KWH - (STAT ONLY)
442031	LG INDUSTR SALES-EL-OTHER - CUS - (STAT ONLY)
442035	KU INDUSTRIAL SALES - KWH - (STAT ONLY)
442036	KU INDUSTRIAL SALES - CUS - (STAT ONLY)
442101	ELECTRIC SMALL COMMERCIAL DSM
442102	ELECTRIC SMALL COMMERCIAL ENERGY NON-FUEL REV
442103	ELECTRIC SMALL COMMERCIAL ENERGY FUEL REV
442104	ELECTRIC SMALL COMMERCIAL FAC
442111	ELECTRIC SMALL COMMERCIAL ECR
442113	ELECTRIC SMALL COMMERCIAL OSS TRACKER (ESM)
442115	ELECTRIC SMALL COMMERCIAL TCJA SURCREDIT
442116	ELECTRIC SMALL COMMERCIAL DEMAND ECR
442117	ELECTRIC SMALL COMMERCIAL ENERGY ECR
442118	ELECTRIC SMALL COMMERCIAL DEMAND CHG REV
442119	ELECTRIC SMALL COMMERCIAL CUST CHG REV
442201	ELECTRIC LARGE COMMERCIAL DSM
442202	ELECTRIC LARGE COMMERCIAL ENERGY NON-FUEL REV
442203	ELECTRIC LARGE COMMERCIAL ENERGY FUEL REV
442204	ELECTRIC LARGE COMMERCIAL FAC
442211	ELECTRIC LARGE COMMERCIAL ECR
442213	ELECTRIC LARGE COMMERCIAL OSS TRACKER (ESM)
442215	ELECTRIC LARGE COMMERCIAL TCJA SURCREDIT
442216	ELECTRIC LARGE COMMERCIAL DEMAND ECR
442217	ELECTRIC LARGE COMMERCIAL ENERGY ECR
442218	ELECTRIC LARGE COMMERCIAL DEMAND CHG REV
442219	ELECTRIC LARGE COMMERCIAL CUST CHG REV
442221	ELECTRIC LARGE COMMERCIAL SOLAR CAPACITY CHG
442222	ELECTRIC LARGE COMMERCIAL SOLAR ENERGY CREDIT
442223	ELECTRIC LARGE COMMERCIAL SOLAR FAC OFFSET
442224	ELECTRIC LARGE COMMERCIAL SOLAR OST OFFSET
442225	ELECTRIC LARGE COMMERCIAL DEMAND EDR
442226	ELECTRIC LARGE COMMERCIAL SOLAR ENERGY FUEL CREDIT
442301	ELECTRIC INDUSTRIAL DSM
442302	ELECTRIC INDUSTRIAL ENERGY NON-FUEL REV
442303	ELECTRIC INDUSTRIAL ENERGY FUEL REV
442304	ELECTRIC INDUSTRIAL FAC
442311	ELECTRIC INDUSTRIAL ECR
442313	ELECTRIC INDUSTRIAL OSS TRACKER (ESM)

Oracle Account Set Up Details	
Account Number	**Account Description**
442315	ELECTRIC INDUSTRIAL TCJA SURCREDIT
442316	ELECTRIC INDUSTRIAL DEMAND ECR
442317	ELECTRIC INDUSTRIAL ENERGY ECR
442318	ELECTRIC INDUSTRIAL DEMAND CHG REV
442319	ELECTRIC INDUSTRIAL CUST CHG REV
442321	ELECTRIC INDUSTRIAL SOLAR CAPACITY CHG
442322	ELECTRIC INDUSTRIAL SOLAR ENERGY CREDIT
442323	ELECTRIC INDUSTRIAL SOLAR FAC OFFSET
442324	ELECTRIC INDUSTRIAL SOLAR OST OFFSET
442325	ELECTRIC INDUSTRIAL DEMAND EDR
442326	ELECTRIC INDUSTRIAL SOLAR ENERGY FUEL CREDIT
442601	MINE POWER DSM
442602	MINE POWER ENERGY NON-FUEL REV
442603	MINE POWER ENERGY FUEL REV
442604	MINE POWER FAC
442611	MINE POWER ECR
442613	MINE POWER OSS TRACKER (ESM)
442615	MINE POWER TCJA SURCREDIT
442616	MINE POWER DEMAND ECR
442617	MINE POWER ENERGY ECR
442618	MINE POWER DEMAND CHG REV
442619	MINE POWER CUST CHG REV
444010	PUBLIC ST/HWY LIGHTS - KWH - (STAT ONLY)
444011	PUBLIC ST/HWY LIGHTS - CUS - (STAT ONLY)
444101	ELECTRIC STREET LIGHTING DSM
444102	ELECTRIC STREET LIGHTING ENERGY NON-FUEL REV
444103	ELECTRIC STREET LIGHTING ENERGY FUEL REV
444104	ELECTRIC STREET LIGHTING FAC
444111	ELECTRIC STREET LIGHTING ECR
444113	ELECTRIC STREET LIGHTING OSS TRACKER (ESM)
444115	ELECTRIC STREET LIGHTING TCJA SURCREDIT
444117	ELECTRIC STREET LIGHTING ENERGY ECR
444118	ELECTRIC STREET LIGHTING DEMAND CHG REV
444119	ELECTRIC STREET LIGHTING CUST CHG REV
445010	SALES-PUB AUTH-ELEC - KWH - (STAT ONLY)
445011	SALES-PUB AUTH-ELEC - CUS - (STAT ONLY)
445101	ELECTRIC PUBLIC AUTH DSM
445102	ELECTRIC PUBLIC AUTH ENERGY NON-FUEL REV
445103	ELECTRIC PUBLIC AUTH ENERGY FUEL REV
445104	ELECTRIC PUBLIC AUTH FAC
445111	ELECTRIC PUBLIC AUTH ECR
445113	ELECTRIC PUBLIC AUTH OSS TRACKER (ESM)
445115	ELECTRIC PUBLIC AUTH TCJA SURCREDIT
445116	ELECTRIC PUBLIC AUTH DEMAND ECR
445117	ELECTRIC PUBLIC AUTH ENERGY ECR
445118	ELECTRIC PUBLIC AUTH DEMAND CHG REV
445119	ELECTRIC PUBLIC AUTH CUST CHG REV
445121	ELECTRIC PUBLIC AUTH SOLAR CAPACITY CHG
445122	ELECTRIC PUBLIC AUTH SOLAR ENERGY CREDIT
445123	ELECTRIC PUBLIC AUTH SOLAR FAC OFFSET
445124	ELECTRIC PUBLIC AUTH SOLAR OST OFFSET
445125	ELECTRIC PUBLIC AUTH DEMAND EDR
445126	ELECTRIC PUBLIC AUTH SOLAR ENERGY FUEL CREDIT
445301	MUNI PUMPING DSM
445302	MUNI PUMPING ENERGY NON-FUEL REV
445303	MUNI PUMPING ENERGY FUEL REV
445304	MUNI PUMPING FAC
445311	MUNI PUMPING ECR
445313	MUNI PUMPING OSS TRACKER (ESM)

Oracle Account Set Up Details	
Account Number	Account Description
445315	MUNI PUMPING TCJA SURCREDIT
445316	MUNI PUMPING DEMAND ECR
445317	MUNI PUMPING ENERGY ECR
445318	MUNI PUMPING DEMAND CHG REV
445319	MUNI PUMPING CUST CHG REV
447005	I/C SALES - OSS
447006	I/C SALES NL
447011	FIRM SALES - ENERGY-OTHER - CUS - (STAT ONLY)
447021	FIRM SALES - MUNI/BEREA - KWH - (STAT ONLY)
447022	FIRM SALES - MUNI/BEREA - CUS
447049	SPOT SALES - ENERGY
447050	OFF-SYSTEM SALES REVENUE TO THIRD PARTIES
447302	RESALE MUNICIPALS BASE REV
447303	RESALE MUNICIPALS BASE REV FUEL
447304	RESALE MUNICIPALS FAC
447318	RESALE MUNICIPALS DEMAND CHG REV
447319	RESALE MUNICIPALS CUST CHG REV
447402	ELEC WLSE SPECIAL CONTRACT - NON-FUEL REV
447403	ELEC WLSE SPECIAL CONTRACT - FUEL REV
447418	ELEC WLSE SPECIAL CONTRACT - DEMAND CHG REV
447419	ELEC WLSE SPECIAL CONTRACT - CUST CHG REV
449102	PROVISION FOR RATE REFUND/COLLECTION
449105	RATE REFUNDS-RETAIL
450001	FORFEITED DISC/LATE PAYMENT CHARGE-ELEC
450002	FORFEITED DISC/LATE PAYMENT CHARGE - MUNI INTEREST
451001	RECONNECT CHRG-ELEC
451002	TEMPORARY SERV-ELEC
451004	OTH SERVICE REV-ELEC
451005	UNAUTHORIZED RECONNECT (UAR)
454001	CATV ATTACH RENT
454002	OTH RENT-ELEC PROP
454003	RENT FRM FIBER OPTIC
454006	FACILITY CHARGES
454007	ELECTRIC VEHICLE CHARGING STATION RENTAL
454008	REFINED COAL LICENSE FEE
454009	RENT ELECTRIC PROPERTY - LEASE
454900	I/C JOINT USE RENT REVENUE-ELEC-INDIRECT
454901	I/C JOINT USE RENT REVENUE-ELEC-INDIRECT (PPL ELIM)
456003	COMP-TAX REMIT-ELEC
456004	COMP-STBY PWR-H2O CO
456007	RET CHECK CHRG-ELEC
456008	OTHER MISC ELEC REVS
456018	COAL RESALE REVENUES - REFINED COAL
456022	INDUSTRIAL COAL SERVICES INCOME
456023	COAL RESALE EXPENSES - REFINED COAL
456024	INDUSTRIAL COAL SERVICES EXPENSE
456028	EXCESS FACILITIES CHARGES/NRB ELECTRIC REV (ENDED 04/09)
456031	SSP - SUBSCRIPTION FEES
456032	NET PROFIT ON SALE OF MATERIALS/SUPPLIES - ELECTRIC
456090	REVENUE FROM RECS - COMPANY OWNED
456091	REVENUE FROM RECS - PURCHASED POWER
456099	POWER DELIVERED TO GOVERNMENT (STAT ONLY)
456109	NL TRANSMISSION OF ELECTRIC ENERGY-3RD PARTY
456110	ELEC WLSE SPECIAL CONTRACT - TRANSMISSION
456115	FERC CIAC TAX GROSS UP - TRANSMISSION
456130	THIRD PARTY ENERGY NATIVE LOAD TRANSMISSION
456131	THIRD PARTY SCHEDULE 1 NATIVE LOAD TRANSMISSION
456132	THIRD PARTY SCHEDULE 2 NATIVE LOAD TRANSMISSION
456133	THIRD PARTY SCHEDULE 3 NATIVE LOAD TRANSMISSON

Oracle Account Set Up Details	
Account Number	**Account Description**
456134	THIRD PARTY DEMAND NATIVE LOAD TRANSMISSION
456135	THIRD PARTY SCHEDULE 5 NATIVE LOAD TRANSMISSION
456136	THIRD PARTY SCHEDULE 6 NATIVE LOAD TRANSMISSION
456140	INTERCOMPANY NATIVE LOAD ENERGY TRANSMISSION
456141	INTERCOMPANY NATIVE LOAD SCH 1 TRANSMISSION
456142	INTERCOMPANY NATIVE LOAD SCH 2 TRANSMISSION
456143	INTERCOMPANY NATIVE LOAD DEMAND TRANSMISSION
456150	INTERCOMPANY RETAIL SOURCE ENERGY TRANSMISSION
456151	INTERCOMPANY RETAIL SOURCE SCH 1 TRANSMISSION
456152	INTERCOMPANY RETAIL SOURCE SCH 2 TRANSMISSION
456153	INTERCOMPANY RETAIL SOURCE DEMAND TRANSMISSION
456160	INTRACOMPANY NATIVE LOAD ENERGY TRANSMISSION
456161	INTRACOMPANY NATIVE LOAD SCH 1 TRANSMISSION
456162	INTRACOMPANY NATIVE LOAD SCH 2 TRANSMISSION
456163	INTRACOMPANY NATIVE LOAD DEMAND TRANSMISSION
456170	INTRACOMPANY RETAIL SOURCE ENERGY TRANSMISSION
456171	INTRACOMPANY RETAIL SOURCE SCH 1 TRANSMISSION
456172	INTRACOMPANY RETAIL SOURCE SCH 2 TRANSMISSION
456173	INTRACOMPANY RETAIL SOURCE DEMAND TRANSMISSION
456198	INTRACOMPANY TRANSMISSION REVENUE ELIMINATION - NL
456199	INTRACOMPANY TRANSMISSION REVENUE ELIMINATION - RETAIL SOURCING OSS
457101	DIRECT COSTS CHARGED
457201	INDIRECT COSTS CHARGED
480010	RESID VARIABLE(FUEL) - MCF - (STAT ONLY)
480011	RESID VARIABLE(FUEL) - CUS - (STAT ONLY)
480101	GAS RESIDENTIAL DSM
480102	GAS RESIDENTIAL ENERGY REV
480104	GAS RESIDENTIAL GSC
480106	GAS RESIDENTIAL GLT DISTR
480107	GAS RESIDENTIAL WNA
480108	GAS RESIDENTIAL GLT TRANS
480115	GAS RESIDENTIAL TCJA SURCREDIT
480119	GAS RESIDENTIAL CUST CHG REV
481010	COMMERCIAL SALES-GAS - CU - (STAT ONLY)
481011	COMMERCIAL SALES-GAS - MCF - (STAT ONLY)
481020	INDUSTRIAL SALES-GAS - CU - (STAT ONLY)
481021	INDUSTRIAL SALES-GAS - MCF - (STAT ONLY)
481101	GAS COMMERCIAL DSM
481102	GAS COMMERCIAL ENERGY REV
481104	GAS COMMERCIAL GSC
481105	GAS COMMERCIAL CASHOUT
481106	GAS COMMERICAL GLT DISTR
481107	GAS COMMERCIAL WNA
481108	GAS COMMERCIAL GLT TRANS
481115	GAS COMMERCIAL TCJA SURCREDIT
481119	GAS COMMERCIAL CUST CHG REV
481201	GAS INDUSTRIAL DSM
481202	GAS INDUSTRIAL ENERGY REV
481204	GAS INDUSTRIAL GSC
481205	GAS INDUSTRIAL CASHOUT
481206	GAS INDUSTRIAL GLT DISTR
481208	GAS INDUSTRIAL GLT TRANS
481215	GAS INDUSTRIAL TCJA SURCREDIT
481219	GAS INDUSTRIAL CUST CHG REV
482010	SALES-PUB AUTH-GAS - CUS - (STAT ONLY)
482011	SALES-PUB AUTH-GAS - MCF - (STAT ONLY)
482101	GAS PUBLIC AUTH DSM
482102	GAS PUBLIC AUTH ENERGY REV
482104	GAS PUBLIC AUTH GSC

Oracle Account Set Up Details	
Account Number	**Account Description**
482105	GAS PUBLIC AUTH CASHOUT
482106	GAS PUBLIC AUTH GLT DISTR
482107	GAS PUBLIC AUTH WNA
482108	GAS PUBLIC AUTH GLT TRANS
482115	GAS PUBLIC AUTH TCJA SURCREDIT
482119	GAS PUBLIC AUTH CUST CHG REV
483001	OFF SYSTEM SALES FOR RESALE (MCF) - (STAT ONLY)
484001	GAS INTERDEPARTMENTAL SALES
484102	GAS INTERDEPARTMENTAL BASE REVENUES
484104	GAS INTERDEPARTMENTAL GSC
484105	PADDYS RUN CASHOUT - INTRACOMPANY
484106	GAS INTERDEPARTMENTAL GLT DISTR
484108	GAS INTERDEPARTMENTAL GLT TRANS
484115	GAS INTERDEPARTMENTAL TCJA SURCREDIT
484119	GAS INTERDEPARTMENTAL CUSTOMER CHARGE
487001	FORFEITED DISC/LATE PAYMENT CHARGE-GAS
488001	RECONNECT CHRG-GAS
488003	INSPECTION CHARGE-GAS
488004	METER TESTS-GAS
488005	GAS METER PULSE SERVICE
488006	UNAUTHORIZED RECONNECT (UAR) - GAS
489201	GAS TRANSPORT INTERDEPARTMENTAL - BASE
489204	GAS TRANSPORT INTERDEP - CASHOUT OFO/UCDI
489215	GAS TRANSPORT - INTERDEPARTMENTAL
489301	INDUSTRIAL TRANSPORT - DSM
489302	INDUSTRIAL TRANSPORT - BASE
489304	INDUSTRIAL TRANSPORT - CASHOUT OFO/UCDI
489306	INDUSTRIAL TRANSPORT - GLT-DISTRIBUTION
489308	INDUSTRIAL TRANSPORT - GLT-TRANSMISSION
489310	INDUSTRIAL TRANSPORT - CUSTOMERS (STAT ONLY)
489312	GAS TRANSPORT - DIRECT PAY - STATS ONLY
489315	GAS TRANSPORT - TCJA SURCREDIT
489319	INDUSTRIAL TRANSPORT - CUSTOMER CHARGE
489320	COMMERCIAL TRANSPORT - CUSTOMERS (STAT ONLY)
489321	COMMERCIAL TRANSPORT - DSM
489322	COMMERCIAL TRANSPORT - BASE
489324	COMMERCIAL TRANSPORT - CASOUT OFO/UCDI
489326	COMMERCIAL TRANSPORT - GLT-DISTRIBUTION
489328	COMMERCIAL TRANSPORT - GLT-TRANSMISSION
489329	COMMERCIAL TRANSPORT - CUSTOMER CHARGE
489330	PUBLIC AUTHORITY TRANSPORT - CUSTOMERS (STAT ONLY)
489331	PUBLIC AUTHORITY TRANSPORT - DSM
489332	PUBLIC AUTHORITY TRANSPORT - BASE
489334	PUBLIC AUTHORITY TRANSPORT - CASHOUT OFD/UCDI
489336	PUBLIC AUTHORITY TRANSPORT - GLT-DISTRIBUTION
489338	PUBLIC AUTHORITY TRANSPORT - GLT-TRANSMISSION
489339	PUBLIC AUTHORITY TRANSPORT - CUSTOMER CHARGE
493001	RENT-GAS PROPERTY
493002	RENT GAS PROPERTY - LEASE
493900	I/C JOINT USE RENT REVENUE-GAS-INDIRECT
493901	I/C JOINT USE RENT REVENUE FROM PPL-GAS-INDIRECT
495002	COMP-TAX REMIT-GAS
495005	RET CHECK CHRG-GAS
495006	OTHER GAS REVENUES
495032	NET PROFIT ON SALE OF MATERIALS/SUPPLIES - GAS
500100	OPER SUPER/ENG
500900	OPER SUPER/ENG - INDIRECT
501001	FUEL-COAL - TON
501002	FUEL-COAL - BTU - (STAT ONLY)

Oracle Account Set Up Details	
Account Number	Account Description
501004	FUEL COAL - TO SOURCE UTILITY OSS
501005	FUEL COAL - OSS
501006	FUEL COAL - OFFSET
501007	FUEL COAL - TO SOURCE UTILITY RETAIL
501009	OSS INCREMENTAL COAL EXPENSE
501018	REFINED COAL - TC COAL HANDLING SERVICES
501019	REFINED COAL - COAL YARD SERVICES
501020	START-UP OIL -GAL
501021	START-UP OIL - BTU - (STAT ONLY)
501022	STABILIZATION OIL - GAL
501023	STABILIZATION OIL - BTU - (STAT ONLY)
501028	AMORTIZATION OF REFINED COAL - COAL YARD SERVICES - KY
501090	FUEL HANDLING
501091	FUEL SAMPLING AND TESTING
501099	KWH GENERATED-COAL - (STAT ONLY)
501100	START-UP GAS - MCF
501101	START-UP GAS - BTU - (STAT ONLY)
501102	STABILIZATION GAS - MCF
501103	STABILIZATION GAS - BTU - (STAT ONLY)
501200	BOTTOM ASH DISPOSAL
501203	ECR BOTTOM ASH DISPOSAL
501253	ECR FLY ASH DISPOSAL
501990	FUEL HANDLING - INDIRECT
502001	OTHER WASTE DISPOSAL
502002	BOILER SYSTEMS OPR
502003	SDRS OPERATION
502004	SDRS-H2O SYS OPR
502006	SCRUBBER REACTANT EX
502011	ECR OTHER WASTE DISPOSAL
502012	LANDFILL OPERATION
502013	ECR LANDFILL OPERATIONS
502014	PROCESS WATER CHEMICALS
502015	ECR EFFLUENT WATERS CHEMICALS
502017	ECR EFFLUENT WATER OPERATIONS
502025	REACTANT - EXTERNAL OSS
502026	SCRUBBER REACTANT - OFFSET
502027	SCRUBBER REACTANT - TO SOURCE UTILITY OSS
502100	STM EXP(EX SDRS.SPP)
502900	STM EXP(EX SDRS.SPP) - INDIRECT
505100	ELECTRIC SYS OPR
506001	STEAM OPERATION-AIR QUALITY MONITORING AND CONTROL EQUIPMENT
506051	ECR STEAM OPERATION-AIR QUALITY MONITORING AND CONTROL EQUIPMENT
506100	MISC STM PWR EXP
506104	NOX REDUCTION REAGENT
506105	OPERATION OF SCR/NOX REDUCTION EQUIP
506107	AMMONIA - EXTERNAL OSS
506108	SCR/NOX - OFFSET
506109	SORBENT INJECTION OPERATION
506110	MERCURY MONITORS OPERATIONS
506111	ACTIVATED CARBON
506112	SORBENT REACTANT - REAGENT ONLY
506113	LIQUID INJECTION - REAGENT ONLY
506114	AMMONIA - TO SOURCE UTILITY OSS
506150	ECR MERCURY MONITORS OPERATIONS
506151	ECR ACTIVATED CARBON
506152	ECR SORBENT REACTANT - REAGENT ONLY
506153	ECR LIQUID INJECTION - REAGENT ONLY
506154	ECR NOX REDUCTION REAGENT
506156	ECR BAGHOUSE OPERATIONS

Oracle Account Set Up Details	
Account Number	Account Description
506159	ECR SORBENT INJECTION OPERATION
506160	ECR OTHER STEAM EXPENSE OSS OFFSET
506161	ECR ACTIVATED CARBON - OSS
506162	ECR SORBENT REACTANT - REAGENT ONLY - OSS
506163	ECR NOX REDUCTION REAGENT - OSS
506164	ECR LIQUID INJECTION - REAGENT ONLY - OSS
506900	MISC STM PWR EXP - INDIRECT
507100	RENTS-STEAM
509002	SO2 EMISSION ALLOWANCES
509003	NOX EMISSION ALLOWANCES
509052	ECR SO2 EMISSION ALLOWANCES
509053	ECR NOX EMISSION ALLOWANCES
510100	MTCE SUPER/ENG - STEAM
510900	MTCE SUPER/ENG - STEAM - INDIRECT
511100	MTCE-STRUCTURES
511900	MTCE-STRUCTURES - INDIRECT
512005	MAINTENANCE-SDRS
512011	INSTR/CNTRL-ENVRNL
512015	SDRS-COMMON H2O SYS
512016	MAINTENANCE - MERC CONTROL
512017	MTCE-SLUDGE STAB SYS
512055	ECR MAINTENANCE-SDRS
512056	ECR MAINTENANCE - MERC CONTROL
512100	MTCE-BOILER PLANT
512101	MAINTENANCE OF SCR/NOX REDUCTION EQUIP
512102	SORBENT INJECTION MAINTENANCE
512107	ECR LANDFILL MAINTENANCE
512108	ECR CCR BEN REUSE SYSTEM MAINT
512151	ECR MAINTENANCE OF SCR/NOX REDUCTION EQUIP
512152	ECR SORBENT INJECTION MAINTENANCE
512156	ECR BAGHOUSE MAINTENANCE
512157	ECR EFFLUENT WATER MAINTENANCE
513100	MTCE-ELECTRIC PLANT
513900	MTCE-ELECTRIC PLANT - BOILER
514100	MTCE-MISC/STM PLANT
535100	OPER SUPER/ENG-HYDRO
536100	WATER FOR POWER
536101	KWH GENERATED-HYDRO - (STAT ONLY)
538100	ELECTRIC EXPENSES - HYDRO
539100	MISC HYD PWR GEN EXP
540100	RENTS-HYDRO
541100	MTCE-SUPER/ENG - HYDRO
542100	MAINT OF STRUCTURES - HYDRO
543100	MTCE-RES/DAMS/WATERW
544100	MTCE-ELECTRIC PLANT
545100	MTCE-MISC HYDAULIC PLANT
546100	OPER SUPER/ENG - TURBINES
546900	OPER SUPER/ENG - TURBINES - INDIRECT
547010	KWH GEN-OTH PWR-OIL - (STAT ONLY)
547020	KWH GEN-OTH PWR-GAS - (STAT ONLY)
547021	KWH GEN-OTH PWR-SOLAR - (STAT ONLY)
547030	FUEL-GAS - MCF
547031	FUEL-GAS - BTU - (STAT ONLY)
547040	FUEL-OIL - GAL
547041	FUEL-OIL - BTU - (STAT ONLY)
547051	FUEL - TO SOURCE UTILITY OSS
547052	FUEL - OSS
547053	FUEL - OFFSET
547054	FUEL - TO SOURCE UTILITY RETAIL

Oracle Account Set Up Details	
Account Number	Account Description
547058	OSS INCREMENTAL CT EXPENSE
548010	GENERATION EXP
548910	GENERATION EXP - INDIRECT
549001	SO2 EMISSION ALLOWANCES
549002	AIR QUALITY EXPENSES
549003	NOX EMISSION ALLOWANCES
549100	MISC OTH PWR GEN EXP
549900	MISC OTH PWR GEN EXP - INDIRECT
550100	RENTS-OTH PWR
551100	MTCE-SUPER/ENG - TURBINES
551900	MTCE-SUPER/ENG - TURBINES - INDIRECT
552100	MTCE-STRUCTURES - OTH PWR
553010	MTCE-GEN/ELECT EQ
553200	MTCE-HEAT RECOVERY STM GEN
553910	MTCE-GEN/ELECT EQ - INDIRECT
554100	MTCE-MISC OTH PWR GEN
555010	OSS POWER PURCHASES
555011	MONTHLY FUEL ADJUSTMENT (MFA) RELATED CAPACITY/TOLLING PURCHASE POWER
555015	NL POWER PURCHASES - ENERGY
555016	NL POWER PURCHASES - DEMAND
555017	DEMAND FOR TOLLING/CAPACITY AGREEMENTS
555020	OSS I/C POWER PURCHASES
555025	NL I/C POWER PURCHASES
555080	PURCHASE POWER NATIVE LOAD - SQF AND LQF TARIFF
555081	PURCHASE POWER NATIVE LOAD - SOLAR SHARE PROGRAM
555082	PURCHASE POWER NL - SOLAR SHARE PROGRAM
555101	INAD INTER REC-KWH - (STAT ONLY)
555110	INAD INTER DEL-KWH - (STAT ONLY)
556100	SYS CTRL / DISPATCHING
556900	SYS CTRL / DISPATCHING - INDIRECT
557111	MARKET FEES - OFF SYSTEM SALES
557207	MISO DAY 2 OTHER - OFF SYSTEM SALES
557208	RTO OTHER (NON-MISO) - NL
557209	RTO OTHER (NON-MISO) - OSS
557211	RTO OPERATING RESRV (NON-MISO) - NL
557212	RTO OPERATING RESRV (NON-MISO) - OSS
557920	ADMIN FEES FOR RESERVE SHARING AGREEMENT - INDIRECT
560100	OP SUPER/ENG-SSTOPER
560900	OP SUPER/ENG-SSTOPER - INDIRECT
561190	LOAD DISPATCH - INDIRECT
561201	LOAD DISPATCH-MONITOR AND OPERATE TRANSMISSION SYSTEM
561291	LOAD DISPATCH-MONITOR AND OPERATE TRANSMISSION SYSTEM - INDIRECT
561391	LOAD DISPATCH-TRANSMISSION SERVICE AND SCHEDULING - INDIRECT
561590	RELIABILITY, PLANNING AND STANDARDS DEVELOPMENT - INDIRECT
561601	TRANSMISSION SERVICE STUDIES
561701	GENERATION INTERCONNECTION STUDIES
562010	STA EXP-SUBST OPER
562090	STA EXP - SUBST OPER - INDIRECT
563100	OTHER INSP-ELEC TRAN
565002	TRANSMISSION ELECTRIC OSS
565005	TRANSMISSION ELECTRIC NATIVE LOAD
565014	INTERCOMPANY TRANSMISSION EXPENSE
565018	INTRACOMPANY TRANSMISSION EXPENSE - NATIVE LOAD
565019	INTRACOMPANY TRANSMISSION EXPENSE - OSS
565024	I/C TRANSMISSION RETAIL EXPENSE - NATIVE LOAD
565198	INTRACOMPANY TRANSMISSION EXPENSE OFFSET - NATIVE LOAD
565199	INTRACOMPANY TRANSMISSION EXPENSE ELIMINATION - RETAIL SOURCING OSS
566100	MISC TRANS EXP-SSTMT
566122	REACTIVE SUPPLY & VOLTAGE CONTROL - NL

Oracle Account Set Up Details	
Account Number	**Account Description**
566140	INDEPENDENT OPERATOR
566151	TRANSMISSION DEPANCAKING EXPENSES
566900	MISC TRANS EXP-SSTMT - INDIRECT
566940	INDEPENDENT OPERATOR - INDIRECT
567100	RENTS-ELEC/SUBSTATION OPERATIONS
567900	I/C JOINT USE RENT EXPENSE-TRANS-INDIRECT
570010	MTCE-ST EQ-SSTMTCE
570900	MTCE-ST EQ-SSTMTCE - INDIRECT
571100	MTCE OF OVERHEAD LINES
573100	MTCE-MISC TR PLT-SSTMT
573900	MTCE-MISC TR PLT-SSTMT INDIRECT
575701	MISO DAY 2 SCH 17-MARKET ADMIN FEE-OSS
575702	MISO DAY 2 SCH 16-FTR ADMIN FEE-NL
575703	MISO DAY 2 SCH 17-MARKET ADMIN FEE-NL
575708	NL MISO D1 SCHEDULE 10 - MKT ADMIN
580100	OP SUPER/ENG-SSTOPER
580900	OP SUPER/ENG-SSTOPER - INDIRECT
581100	SYS CTRL/SWITCH-DIST
581900	SYS CTRL/SWITCH-DIST - INDIRECT
582100	STATION EXP-SSTOPER
582900	STATION EXP-SSTOPER - INDIRECT
583001	OPR-O/H LINES
583005	CUST COMPL RESP-O/H
583008	INST/REMV TRANSF/REG
583009	INSPC O/H LINE FACIL
583010	LOC O/H ELEC FAC-BUD
583100	O/H LINE EXP-SSTOPER
583905	CUST COMPL RESP-O/H - INDIRECT
584001	OPR-UNDERGRND LINES
584002	INSPC U/G LINE FACIL
584003	LOAD/VOLT TEST-U/G
584008	INST/RMV/REPL TRANSF
584010	LOC U/G ELEC FAC-BUD
586100	METER EXP
586111	AMI METER EXPENSES DIRECT
586900	METER EXP - INDIRECT
586911	AMI METER EXPENSES INDIRECT
587100	CUST INSTALLATION EXP
588100	MISC ELECTRIC DIST EXP
588900	MISC ELECTRIC DIST EXP - INDIRECT
589100	RENTS - ELECTRIC DIST
590100	MTCE/SUPER/ENG-SSTMT
590900	MTCE/SUPER/ENG-SSTMT - INDIRECT
591003	MTCE-MISC STRUCT-DIS
592100	MTCE-ST EQ-SSTMTCE
593001	MTCE-POLE/FIXT-DISTR
593002	MTCE-COND/DEVICE-DIS
593003	MTCE-SERVICES
593004	TREE TRIMMING
593005	MINOR EXEMPT EXPENSE
593904	TREE TRIMMING - INDIRECT
594001	MTCE-ELEC MANHOL ETC
594002	MTCE-U/G COND ETC
595100	MTCE-TRANSF/REG
596100	MTCE OF STREET LIGHTING AND SIGNALS
597100	MAINTENANCE OF METERS
597111	AMI METER MAINTENANCE DIRECT
597911	AMI METER MAINTENANCE INDIRECT
598100	MTCE OF MISC DISTRIBUTION PLANT

Oracle Account Set Up Details	
Account Number	Account Description
598900	MTCE OF MISC DISTRIBUTION PLANT - INDIRECT
803001	GAS TRANS LINE PURCH
803003	GAS COST ACTUAL ADJ
803004	GAS COST BALANCE ADJ
803006	PURCHASED GAS - WHOLESALE SALES
803007	GAS OSS INCENTIVE
803008	ACQ AND TRANS INCENTIVE
803009	PBR RECOVERY
803010	END USERS GAS PURCHASE (MCF ONLY) - (STAT ONLY)
806001	EXCHANGE GAS - INJECTIONS
806002	EXCHANGE GAS - WITHDRAWALS
807502	GAS PROCUREMENT EXP
808101	GAS W/D FROM STOR-DR
808201	GAS DELD TO STOR-CR
810001	GAS-COMP STA FUEL-CR
812010	GAS-FUEL-ELEC GEN-CR - MCF - (STAT ONLY)
812011	GAS-FUEL-ELEC GEN-CR - BTU - (STAT ONLY)
812020	GAS-CITY GATE-CR
812030	GAS-OTH DEPT-CR
813003	LOST AND UNACCOUNTED FOR GAS - TRANSPORTS (STAT ONLY)
814003	SUPV-STOR/COMPR STA
816100	WELLS EXPENSE
817100	LINES EXPENSE
818100	COMPR STATION EXP
819100	COMPR STA FUEL-U/G
821100	PURIFICATION EXP
823100	GAS LOSSES
824100	OPR-U/G STO/COMPR
825100	ROYALTIES
830100	MTCE SUPRV AND ENGR - STOR COMPR
832100	MTC-RESERVOIRS/WELLS
833100	MTCE-LINES
834100	MTCE-COMP STA EQUIP
835100	MTCE-M/R EQ-COMPR
836100	MTCE-PURIFICATION EQUP
837100	MTCE-OTHER EQUIP
850100	OPR SUPV AND ENGR
851100	SYS CTRL/DSPTCH-GAS
856100	MAINS EXPENSES
859100	OTH GAS TRANS EXP
860100	RENTS-GAS TRANS
863100	MTCE-GAS MAINS-TRANS
863110	GLT - MTCE GAS MAINS-TRANS
871100	DISTR LOAD DISPATCH
874001	OTHER MAINS/SERV EXP
874002	LEAK SUR-DIST MN/SVC
874005	CHEK STOP BOX ACCESS
874007	CHEK/GREASE VALVES
874008	OPR-ODOR EQ
874110	GLT - OTHER MAINS / SERV EXP.
875100	MEAS/REG STA-GENERAL
876100	MEAS/REG STA-INDUSTRIAL
877100	MEAS/REG STA-CITY GATE
878100	METER/REG EXPENSE
878110	GLT - METER/REG EXP.
878111	AMI GAS METER EXPENSES DIRECT
878900	METER/REG EXPENSE INDIRECT
878911	AMI GAS METER EXPENSES INDIRECT
879100	CUST INSTALL EXPENSE

Oracle Account Set Up Details	
Account Number	**Account Description**
879110	GLT-CUSTOMER INSTALL
880016	GAS LOST / UNACCT FOR (MCF) - (STAT ONLY)
880100	OTH GAS DISTR EXPENSE
880110	GAS RISER AND LEAK MITIGATION TRACKER EXPENSES - BUDGET ONLY
880900	OTH GAS DISTR EXPENSE - INDIRECT
881100	RENTS-GAS DISTR
887100	MTCE-GAS MAINS-DISTR
887110	GLT- MTCE GAS MAINS DIST.
889100	MTCE-M/R STA EQ-GENL
890100	MTCE-M/R STA EQ-INDL
891100	MTCE-M/R ST EQ-CITY GATE
892100	MTCE-OTH SERVICES
892110	GLT-MTCE-OTHER SERVICE
894100	MTCE-OTHER EQUIP
894900	MTCE-OTHER EQUIP - INDIRECT
901001	SUPV-CUST ACCTS
901900	SUPV-CUST ACCTS - INDIRECT
902001	METER READ-SERV AREA
902002	METER READ-CLER/OTH
902111	AMI METER READING DIRECT
902900	METER READ-SERV AREA - INDIRECT
902911	AMI METER READING INDIRECT
903003	PROCESS METER ORDERS
903006	CUST BILL/ACCTG
903007	PROCESS PAYMENTS
903008	INVEST THEFT OF SVC
903012	PROC CUST CNTRT/ORDR
903022	COLL OFF-LINE BILLS
903023	PROC BANKRUPT CLAIMS
903030	PROC CUST REQUESTS
903032	DELIVER BILLS-REG
903035	COLLECTING-OTHER
903036	CUSTOMER COMPLAINTS
903038	MISC CASH OVERAGE/SHORTAGE
903111	AMI RECORDS & COLLECTIONS DIRECT
903902	BILL SPECIAL ACCTS - INDIRECT
903903	PROCESS METER ORDERS - INDIRECT
903906	CUST BILL/ACCTG - INDIRECT
903907	PROCESS PAYMENTS - INDIRECT
903908	INVESTIGATE THEFT OF SERVICE - INDIRECT
903909	PROC EXCEPTION PMTS - INDIRECT
903911	AMI RECORDS & COLLECTIONS INDIRECT
903912	PROC CUST CNTRT/ORDR - INDIRECT
903922	COLLECT OFF-LINE BILLS - INDIRECT
903930	PROC CUST REQUESTS - INDIRECT
903931	PROC CUST PAYMENTS - INDIRECT
903935	COLLECTING-OTHER - INDIRECT
903936	CUSTOMER COMPLAINTS - INDIRECT
904001	UNCOLLECTIBLE ACCTS
904003	UNCOLL ACCTS - A/R MISC
904005	UNCOLLECTIBLE ACCTS - GSC
905001	MISC CUST SERV EXP
905003	MISC COLLECTING EXP
905900	MISC CUST SERV EXP - INDIRECT
907900	SUPV-CUST SER/INFO - INDIRECT
908004	DSM - ENERGY AUDIT
908005	DSM CONSERVATION PROG
908006	DSM - HVAC
908007	DSM - CONSERVATION

Oracle Account Set Up Details	
Account Number	Account Description
908011	DSM CONSERVATION PROGRAM - GAS EXPENSE RECLASS
908111	AMI CUSTOMER ASSISTANCE DIRECT
908901	CUST MKTG/ASSIST - INDIRECT
908909	MISC MARKETING EXP - INDIRECT
908911	AMI CUSTOMER ASSISTANCE INDIRECT
909005	MEDIA RELATIONS
909010	PRINT ADVER-SER/INFO
909011	OTH ADVER-SER/INFO
909013	SAFETY PROGRAMS
909910	PRINT ADVER-SER/INFO - INDIRECT
909911	OTHER ADVER-SER/INFO - INDIRECT
910001	MISC CUST SER/INFO
910111	AMI SERVICE & INFORMATION DIRECT
910900	MISC CUST SER/INFO - INDIRECT
910911	AMI SERVICE & INFORMATION INDIRECT
912001	ECONOMIC DEVELOPMENT RESEARCH
912900	ECONOMIC DEVELOPMENT RESEARCH - INDIRECT
913012	OTH ADVER-SALES
913912	OTH ADVER-SALES - INDIRECT
920100	OTHER GENERAL AND ADMIN SALARIES
920111	AMI ADMIN & GENERAL DIRECT
920900	OTHER GENERAL AND ADMIN SALARIES - INDIRECT
920902	AMS REGULATORY ASSET SALARIES - INDIRECT
920911	AMI ADMIN & GENERAL INDIRECT
921002	EXP-GEN OFFICE EMPL
921003	GEN OFFICE SUPPL/EXP
921004	OPR-GEN OFFICE BLDG
921111	AMI OFFICE SUPPLIES DIRECT
921902	INDIRECT EMPLOYEE OFFICE EXPENSE ALLOCATION
921903	GEN OFFICE SUPPL/EXP - INDIRECT
921904	I/C OPR-GEN OFFICE BLDG - INDIRECT
921905	OFC EQUIP DEPR COST OF SALES OFFSET-INDIRECT (LKS ONLY)
921911	AMI OFFICE SUPPLIES INDIRECT
922001	A/G SAL TRANSFER-CR
922002	OFF SUPP/EXP TRAN-CR
922003	TRIMBLE CTY TRAN-CR
923100	OUTSIDE SERVICES
923101	OUTSIDE SERVICES - AUDIT FEES
923301	OUTSIDE SERVICES - AUDIT FEES - OTHER
923900	OUTSIDE SERVICES - INDIRECT
924100	PROPERTY INSURANCE
924900	PROPERTY INSURANCE - INDIRECT
925001	PUBLIC LIABILITY
925002	WORKERS COMP EXPENSE - BURDENS
925003	AUTO LIABILITY
925004	SAFETY AND INDUSTRIAL HEALTH
925100	OTHER INJURIES AND DAMAGES
925900	OTHER INURIES AND DAMAGES - INDIRECT
925902	WORKERS COMP EXPENSE - BURDENS INDIRECT
926001	TUITION REFUND PLAN
926002	GROUP LIFE INSURANCE EXPENSE - BURDENS
926003	MEDICAL INSURANCE EXPENSE - BURDENS
926004	DENTAL INSURANCE EXPENSE - BURDENS
926005	LONG TERM DISABILITY EXPENSE - BURDENS
926019	OTHER BENEFITS EXPENSE - BURDENS
926100	EMPLOYEE BENEFITS - NON-BURDEN
926101	PENSION SERVICE COST - BURDENS
926102	401K EXPENSE - BURDENS
926105	FASB 112 POST EMPLOYMENT EXPENSE - BURDENS

Oracle Account Set Up Details	
Account Number	**Account Description**
926106	FASB 106 (OPEB) SERVICE COST - BURDENS
926110	EMPLOYEE WELFARE
926116	RETIREMENT INCOME EXPENSE - BURDENS
926194	PENSION NON SERVICE COST - BURDENS - LKS (19)
926195	FASB 106 POST RETIREMENT NON SERVICE COST EXPENSE - BURDENS - LKS (19)
926196	PENSION EXP- VA
926197	PENSION EXP- FERC AND TENN.
926198	PENSION NON SERVICE COST - BURDENS
926199	FASB 106 POST RETIREMENT NON SERVICE COST EXPENSE - BURDENS
926900	EMPLOYEE BENEFITS - NON-BURDEN - INDIRECT
926901	TUITION REFUND PLAN - INDIRECT
926902	GROUP LIFE INSURANCE EXPENSE - BURDENS INDIRECT
926903	MEDICAL INSURANCE EXPENSE - BURDENS INDIRECT
926904	DENTAL INSURANCE EXPENSE - BURDENS INDIRECT
926905	LONG TERM DISABILITY EXPENSE - BURDENS INDIRECT
926906	PENSION EXP- VA - INDIRECT
926907	PENSION EXP- FERC AND TENN. - INDIRECT
926910	EMPLOYEE WELFARE - INDIRECT
926911	PENSION SERVICE COST - BURDENS INDIRECT
926912	401K EXPENSE - BURDENS INDIRECT
926915	FASB 112 POST EMPLOYMENT EXPENSE - BURDENS INDIRECT
926916	FASB 106 (OPEB) SERVICE COST - BURDENS INDIRECT
926919	OTHER BENEFITS EXPENSE - BURDENS INDIRECT
926990	RETIREMENT INCOME EXPENSE - BURDENS INDIRECT
926994	PENSION NON SERVICE COSTS - BURDENS INDIRECT - LKS COS ONLY
926995	ADOPTION ASSISTANCE PROGRAM - INDIRECT
926997	FASB 106 (OPEB) NON SERVICE COSTS - BURDENS INDIRECT - LKS COS ONLY
926998	PENSION NON SERVICE COSTS - BURDENS INDIRECT
926999	FASB 106 (OPEB) NON SERVICE COSTS - BURDENS INDIRECT
927001	ELEC SUPPL W/O CH-DR
927002	OTH ITEMS W/O CH-DR
928001	FORMAL CASES - FERC
928002	REG UPKEEP ASSESSMTS
928003	AMORTIZATION OF RATE CASE EXPENSES
928007	FORMAL CASES - VIRGINIA
928008	FORMAL CASES - KENTUCKY
928902	REG UPKEEP ASSESSMENT - INDIRECT
929001	FRANCHISE REQMTS-CR
929002	ELEC USED-ELEC DEPT
929003	GAS USED-GAS DEPT
929004	ELECTRICITY USED - OTHER DEPARTMENTS
929005	ELECTRICITY USED BY ELECTRIC DEPARTMENT - ODP
929006	KWH SOURCES - ODP - (STAT ONLY)
929007	ODP FREE LIGHTING
930101	GEN PUBLIC INFO EXP
930191	GEN PUBLIC INFO EXP - INDIRECT
930201	MISC CORPORATE EXP
930202	ASSOCIATION DUES
930207	OTHER MISC GEN EXP
930217	MGP EXPENSES
930224	COVID-19 SPECIAL ITEM
930225	COVID-19 OFFSET
930250	BROKER FEES-INDIRECT
930271	MISC CORPORATE EXP - INDIRECT
930272	ASSOCIATION DUES - INDIRECT
930274	RESEARCH AND DEVELOPMENT EXPENSES - INDIRECT
930277	OTHER MISC GEN EXP - INDIRECT
931004	RENTS-CORPORATE HQ
931100	RENTS-OTHER

Oracle Account Set Up Details	
Account Number	**Account Description**
931900	I/C JOINT USE RENT EXPENSE-INDIRECT
931904	RENTS - CORPORATE HQ (INDIRECT)
935101	MTCE-GEN PLANT
935191	MTCE-GEN PLANT - INDIRECT
935401	MTCE-OTH GEN EQ
935402	MAINT. OF NON-BONDABLE GENERAL PLANT
935403	MNTC BONDABLE PROPERTY
935488	MTCE-OTH GEN EQ - INDIRECT
951001	ECR RATE BASE - 2016 PLANS (STAT ONLY)
951002	ECR RATE BASE - PRE-2016 PLANS (STAT ONLY)
951003	ECR RATE OF RETURN - 2016 PLANS (STAT ONLY)
951004	ECR RATE OF RETURN - PRE-2016 PLANS (STAT ONLY)
951005	ECR JURISDICTIONAL FACTOR (STAT ONLY)
951006	ECR - ESTIMATED OPERATING EXPENSES (STAT ONLY)
951101	DSM DCR RECOVERABLE PROGRAM EXPENSE (STAT ONLY)
951102	DSM DRLS - LOST SALES (STAT ONLY)
951103	DSM DSMI - INCENTIVE (STAT ONLY)
951104	DSM RECOVERABLE DCCR PROGRAM EXPENSE (STAT ONLY)
951105	DSM RECOVERABLE DCCR CAPITAL EXPENSE (STAT ONLY)
951106	DSM RECOVERABLE INTEREST ON DCCR CAPITAL (STAT ONLY)
951107	DSM DBA STAT ONLY - (BALANCING ADJUSTMENT)
951201	GLT RATE BASE (STAT ONLY) - DISTR
951202	GLT DEPRECIATION SAVINGS (STAT ONLY) - DISTR
951203	GLT COST OF CAPITAL (STAT ONLY) - DISTR
951204	GLT CHANGE IN YTD AVERAGE RATE BASE, APPLIED TO ALL MONTHS (STAT ONLY) - DISTR
951205	GLT RATE BASE (STAT ONLY) - TRANS
951206	GLT DEPRECIATION SAVINGS (STAT ONLY) - TRANS
951207	GLT COST OF CAPITAL (STAT ONLY) - TRANS
951208	GLT CHANGE IN YTD AVERAGE RATE BASE, APPLIED TO ALL MONTHS (STAT ONLY) - TRANS
951301	ACTUAL MONTHLY COOLING DEGREE DAYS (STAT ONLY)
951302	ACTUAL MONTHLY HEATING DEGREE DAYS (STAT ONLY)
951303	NORMAL MONTHLY COOLING DEGREE DAYS (STAT ONLY)
951304	NORMAL MONTHLY HEATING DEGREE DAYS (STAT ONLY)
951305	ACTUAL MONTHLY AVERAGE TEMPERATURE (STAT ONLY)
951306	NORMAL MONTHLY AVERAGE TEMPERATURE (STAT ONLY)
999999	GL TO PA INTERFACE

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 44 - 807 KAR 5:001 Section 16(7)(n)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

The latest twelve (12) months of the monthly managerial reports providing financial results of operations in comparison to the forecast.

Response:

See attached.

Net Income Continuing Operations - Louisville Gas and Electric Company

November 2019

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	127,011,045	122,683,766	4,327,278
Cost of Revenues	(46,810,355)	(45,794,185)	(1,016,169)
Electric Margin	59,094,194	57,508,786	1,585,408
Gas Margin	21,106,496	19,380,795	1,725,701
O&M	(31,091,366)	(29,157,147)	(1,934,219)
Other Income & Expenses	(106,994)	(19,930)	(87,063)
Depreciation	(15,192,940)	(15,569,858)	376,919
Property tax	(3,032,218)	(3,075,301)	43,083
Interest	(7,360,329)	(8,233,479)	873,149
Income Tax	(5,718,438)	(5,110,886)	(607,552)
Net Income from Ongoing Operations	**17,698,405**	**15,722,980**	**1,975,425**
Special Items	-	-	-
Net Income	**17,698,405**	**15,722,980**	**1,975,425**

Net Income Continuing Operations - Louisville Gas and Electric Company

December 2019

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	139,454,245	147,734,491	(8,280,246)
Cost of Revenues	(51,194,787)	(60,227,314)	9,032,526
Electric Margin	59,174,035	59,704,622	(530,587)
Gas Margin	29,085,423	27,802,555	1,282,868
O&M	(32,575,699)	(27,001,049)	(5,574,650)
Other Income & Expenses	(9,387,399)	(233,615)	(9,153,785)
Depreciation	(15,183,040)	(15,717,082)	534,042
Property tax	(3,153,294)	(3,075,301)	(77,993)
Interest	(7,545,872)	(8,289,243)	743,371
Income Tax	(3,155,670)	(5,486,826)	2,331,156
Net Income from Ongoing Operations	**17,258,484**	**27,704,061**	**(10,445,577)**
Special Items	-	-	-
Net Income	**17,258,484**	**27,704,061**	**(10,445,577)**

Net Income Continuing Operations - Louisville Gas and Electric Company

January 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	145,269,489	160,590,714	(15,321,226)
Cost of Revenues	(53,886,107)	(65,140,781)	11,254,674
Electric Margin	59,936,142	63,803,991	(3,867,849)
Gas Margin	31,447,240	31,645,943	(198,703)
O&M	(27,373,770)	(27,114,983)	(258,787)
Other Income & Expenses	(524,932)	(307,814)	(217,118)
Depreciation	(15,402,013)	(15,471,397)	69,384
Property tax	(2,776,411)	(2,986,999)	210,588
Interest	(7,540,053)	(7,587,679)	47,626
Income Tax	(9,349,261)	(10,416,019)	1,066,759
Net Income from Ongoing Operations	**28,416,942**	**31,565,042**	**(3,148,099)**
Special Items	-	-	-
Net Income	**28,416,942**	**31,565,042**	**(3,148,099)**

Net Income Continuing Operations - Louisville Gas and Electric Company

February 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	138,504,228	145,426,128	(6,921,900)
Cost of Revenues	(52,991,644)	(58,452,916)	5,461,272
Electric Margin	58,169,157	59,231,039	(1,061,883)
Gas Margin	27,343,427	27,742,173	(398,745)
O&M	(26,385,889)	(25,970,147)	(415,742)
Other Income & Expenses	(266,728)	(391,985)	125,258
Depreciation	(15,463,978)	(15,486,959)	22,981
Property tax	(2,971,316)	(2,986,999)	15,683
Interest	(7,437,677)	(7,515,381)	77,705
Income Tax	(8,156,849)	(8,569,651)	412,802
Net Income from Ongoing Operations	**24,830,148**	**26,052,089**	**(1,221,941)**
Special Items	-	-	-
Net Income	**24,830,148**	**26,052,089**	**(1,221,941)**

Net Income Continuing Operations - Louisville Gas and Electric Company

March 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	124,132,534	135,882,639	(11,750,106)
Cost of Revenues	(46,903,441)	(55,400,255)	8,496,815
Electric Margin	54,863,779	57,836,508	(2,972,729)
Gas Margin	22,365,314	22,645,876	(280,562)
O&M	(29,792,415)	(29,641,236)	(151,179)
Other Income & Expenses	(405,038)	(387,085)	(17,953)
Depreciation	(15,466,173)	(15,480,369)	14,196
Property tax	(3,110,640)	(2,986,999)	(123,641)
Interest	(7,520,399)	(7,493,848)	(26,551)
Income Tax	(1,773,935)	(2,205,637)	431,702
Net Income from Ongoing Operations	**19,160,493**	**22,287,210**	**(3,126,718)**
Special Items	-	-	-
Net Income	**19,160,493**	**22,287,210**	**(3,126,718)**

Net Income Continuing Operations - Louisville Gas and Electric Company

April 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	100,807,302	110,460,480	(9,653,178)
Cost of Revenues	(34,115,182)	(39,383,443)	5,268,261
Electric Margin	50,831,282	55,313,198	(4,481,916)
Gas Margin	15,860,838	15,763,839	96,999
O&M	(30,511,472)	(31,020,013)	508,541
Other Income & Expenses	(149,564)	(335,253)	185,688
Depreciation	(15,512,868)	(15,594,365)	81,497
Property tax	(3,130,993)	(2,986,999)	(143,994)
Interest	(7,468,155)	(7,479,105)	10,950
Income Tax	(2,401,400)	(3,340,149)	938,749
Net Income from Ongoing Operations	**7,517,667**	**10,321,153**	**(2,803,486)**
Special Items	-	-	-
Net Income	**7,517,667**	**10,321,153**	**(2,803,486)**

Net Income Continuing Operations - Louisville Gas and Electric Company

May 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	107,073,086	115,057,879	(7,984,793)
Cost of Revenues	(32,872,217)	(39,383,458)	6,511,241
Electric Margin	60,188,340	62,622,281	(2,433,942)
Gas Margin	14,012,530	13,052,140	960,391
O&M	(26,397,407)	(28,496,777)	2,099,370
Other Income & Expenses	(183,511)	(337,114)	153,603
Depreciation	(15,546,587)	(15,664,466)	117,879
Property tax	(3,125,282)	(2,986,999)	(138,283)
Interest	(7,420,517)	(7,507,496)	86,978
Income Tax	(5,297,721)	(5,090,806)	(206,915)
Net Income from Ongoing Operations	**16,229,845**	**15,590,763**	**639,082**
Special Items	-	-	-
Net Income	**16,229,845**	**15,590,763**	**639,082**

Net Income Continuing Operations - Louisville Gas and Electric Company

June 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	114,442,000	122,090,045	(7,648,044)
Cost of Revenues	(35,022,840)	(40,136,809)	5,113,969
Electric Margin	67,749,758	70,267,552	(2,517,794)
Gas Margin	11,669,403	11,685,684	(16,281)
O&M	(26,452,771)	(29,036,754)	2,583,983
Other Income & Expenses	1,464,586	(447,071)	1,911,657
Depreciation	(15,555,780)	(15,745,314)	189,533
Property tax	(2,553,013)	(2,986,999)	433,986
Interest	(7,211,653)	(7,518,015)	306,361
Income Tax	(4,665,541)	(4,263,825)	(401,717)
Net Income from Ongoing Operations	**24,444,987**	**21,955,258**	**2,489,729**
Special Items	(1,500,319)	-	(1,500,319)
Net Income	**22,944,668**	**21,955,258**	**989,410**

Net Income Continuing Operations - Louisville Gas and Electric Company

July 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	132,788,943	131,528,235	1,260,708
Cost of Revenues	(40,705,710)	(43,365,209)	2,659,499
Electric Margin	79,889,341	76,412,942	3,476,399
Gas Margin	12,193,892	11,750,085	443,808
O&M	(27,122,142)	(28,408,388)	1,286,246
Other Income & Expenses	(1,162,140)	(291,604)	(870,536)
Depreciation	(15,594,077)	(15,919,770)	325,693
Property tax	(3,234,477)	(2,991,849)	(242,628)
Interest	(7,255,846)	(7,537,793)	281,947
Income Tax	(9,336,373)	(8,168,263)	(1,168,111)
Net Income from Ongoing Operations	**28,378,177**	**24,845,360**	**3,532,817**
Special Items	(127,629)	-	(127,629)
Net Income	**28,250,548**	**24,845,360**	**3,405,188**

Net Income Continuing Operations - Louisville Gas and Electric Company

August 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	120,825,430	129,122,009	(8,296,578)
Cost of Revenues	(38,403,079)	(41,770,878)	3,367,799
Electric Margin	70,822,801	75,568,157	(4,745,357)
Gas Margin	11,599,551	11,782,974	(183,423)
O&M	(27,161,272)	(28,983,107)	1,821,835
Other Income & Expenses	1,052,681	(282,144)	1,334,825
Depreciation	(15,590,951)	(15,932,623)	341,673
Property tax	(3,210,921)	(2,991,849)	(219,072)
Interest	(7,216,535)	(7,522,131)	305,596
Income Tax	(6,962,206)	(7,825,244)	863,038
Net Income from Ongoing Operations	**23,333,147**	**23,814,032**	**(480,886)**
Special Items	(87,098)	-	(87,098)
Net Income	**23,246,049**	**23,814,032**	**(567,983)**

Net Income Continuing Operations - Louisville Gas and Electric Company

September 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	109,896,320	115,769,164	(5,872,844)
Cost of Revenues	(34,058,667)	(38,706,780)	4,648,113
Electric Margin	63,198,502	65,043,232	(1,844,729)
Gas Margin	12,639,151	12,019,153	619,998
O&M	(30,061,421)	(29,558,999)	(502,422)
Other Income & Expenses	27,789	(377,556)	405,345
Depreciation	(15,592,658)	(15,874,022)	281,363
Property tax	(3,211,367)	(2,991,849)	(219,518)
Interest	(7,307,855)	(7,527,993)	220,137
Income Tax	(124,347)	(1,904,562)	1,780,215
Net Income from Ongoing Operations	**19,567,792**	**18,827,404**	**740,388**
Special Items	(10,077)	-	(10,077)
Net Income	**19,557,715**	**18,827,404**	**730,311**

Net Income Continuing Operations - Louisville Gas and Electric Company

October 2020

Month To Date Actual VS Month To Date Budget

	MTD Actual	MTD Budget	Variance
Revenues	105,896,546	110,147,467	(4,250,921)
Cost of Revenues	(36,053,103)	(37,798,597)	1,745,494
Electric Margin	55,128,665	57,560,234	(2,431,570)
Gas Margin	14,714,779	14,788,636	(73,857)
O&M	(28,259,634)	(32,364,705)	4,105,071
Other Income & Expenses	(726,967)	(316,690)	(410,277)
Depreciation	(15,655,619)	(15,961,529)	305,910
Property tax	(3,219,252)	(2,991,849)	(227,402)
Interest	(7,346,884)	(7,592,073)	245,189
Income Tax	(3,578,047)	(3,207,312)	(370,735)
Net Income from Ongoing Operations	**11,057,040**	**9,914,711**	**1,142,329**
Special Items	(146,485)	-	(146,485)
Net Income	**10,910,555**	**9,914,711**	**995,844**

Louisville Gas and Electric Company
Case No. 2020-00350
Forecasted Test Period Filing Requirements
(Forecasted Test Period 12ME 6/30/22; Base Period 12ME 2/28/21)

Filing Requirement
Tab 45 - 807 KAR 5:001 Section 16(7)(o)
Sponsoring Witness: Daniel K. Arbough

Description of Filing Requirement:

Complete monthly budget variance reports, with narrative explanations, for the twelve (12) months immediately prior to the base period, each month of the base period, and any subsequent months, as they become available.

Response:

The Companies have only one monthly budget variance (performance) report used for management reporting to the CEO and executive officers.

See attached for the monthly reports for:

- The twelve months prior to the March 2020 through February 2021 base period.
- Each month of the base period - As of the date of the filing only the months of March 2020 through September 2020 are available. The Company will provide this data for the remaining periods requested in the upcoming months as it becomes available.

PPL companies

Performance Report

March 2019

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Kentucky Regulated Dashboard

March 2019

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	1.56	0.78	1.25	1.02	1.25	1.50
Employee lost-time incidents	0	1	2	1	9	9
DART[1]	0.26	0.78	0.57	0.57	0.58	0.46
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.22	9.06	9.24	9.01	8.50	9.02
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	0.4%	5.0%	1.5%	5.0%	N/A	5.0%
Utility EAF	80.0%	72.2%	90.4%	86.1%	N/A	80.0%
Combined SAIFI	0.05	0.06	0.17	0.18	N/A	0.94
Combined SAIDI (minutes)	5.50	5.19	16.70	16.06	N/A	88.64
Gas Emergency Response Time	31.50	35.00	33.50	35.00	N/A	35.00
GwH Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	907	881	2,899	3,005	10,410	10,410
Commercial	659	592	1,929	1,867	9,282	9,282
Industrial	700	721	2,129	2,182	7,907	7,907
Other	226	196	654	616	2,621	2,621
Retail	2,493	2,390	7,611	7,670	30,220	30,220
Municipals	141	146	435	457	875	875
Off-System Sales	19	36	107	82	260	260
Total	2,653	2,571	8,153	8,209	31,355	31,355
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			0.67%			
Commercial			0.47%			
Industrial			-0.93%			
Other			0.56%			
Total			0.12%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$153	$146	$461	$460	$1,921	$1,921
Gas Margins	$19	$20	$69	$72	$205	$205
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$68	$67	$191	$190	$790	$790
O&M – GAAP View[3]	$74	$74	$214	$213	$885	$885
Capital Expenditures ($ millions)	$91	$113	$236	$264	$1,164	$1,164
Average Utility Capitalization ($ millions)	$9,576	$9,648	$9,576	$9,648	$10,127	$10,127
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,464	3,590	3,464	3,590	3,610	3,610

	YTD		Full Year	
Financial Metrics [4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	10.0%	9.4%	9.2%	9.2%
Effective Depreciation Rate [5]	3.1%	3.1%	3.3%	3.3%
Effective Interest Rate	4.0%	4.0%	4.2%	4.2%
Effective Tax Rate	20.8%	19.7%	19.4%	19.4%
Moody's CFO pre-WC / Debt				
LGE	23.0%	21.5%	21.7%	21.7%
KU	21.8%	20.1%	21.3%	21.3%
LKE Consolidated	14.6%	13.4%	14.8%	14.8%

Variance Explanations

Higher adjusted gross margins, primarily due to higher sales volumes from favorable weather.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses

(4) Actuals represents trailing twelve months.

(6) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

FERC conditionally granted the Company's request to remove mitigation in the form of rate depancaking imposed to resolve horizontal market power concerns arising from LG&E/KU's merger in 1998 and subsequent withdrawal from Midcontinent Independent System Operator, Inc. in 2006. The order conditionally grants LG&E/KU's request subject to the implementation of a transition mechanism for certain power supply arrangements.

Net metering reform legislation was passed in Kentucky near the end of the session. The Kentucky House took up the net metering reform bill (SB100) and voted 55-36 to recede from the amendments added to the bill (HFA1), passing it in the same form that arrived from the Senate (the form supported by the Company). It directs the KPSC, which determines all other rates, to consider and set the value of the energy net metering customers put back onto the grid.

Regarding the rate case proceeding, the Company filed post hearing rate case data requests on March 20 and then submitted the post-hearing brief on April 1st. The KPSC intends to issue its Order in the proceedings on or before April 30.

On April 1, the Company closed on $700 million of first mortgage bonds. The bonds priced at T+1.25 (4.257% yield). The $300 million at KU was an addition to the existing $250 million first mortgage bonds series maturing in September 2045, and $400 million was a new issue at LG&E maturing April 2049. The proceeds were used to repay a $200 million term-loan at LG&E, and commercial paper at both LG&E and KU. Additionally, LG&E remarketed $128 million in tax-exempt bonds which priced at 1.85% with a 2 year mandatory put in April 2021.

The KPSC issued an Order that authorized LG&E to establish a regulatory asset for the incremental costs incurred to repair and restore service resulting from the November 2018 Ice Storm. The Company assumed this treatment based on precedent when we closed the books for 2018, so this results in no changes relative to the 2019 Business Plan.

Significant Future Events

The rate case order from the KyPSC is expected by April 30. There are no other significant future events to discuss at this time.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated — March 2019

($ Millions)

	Actual vs. Budget - MTD				Actual vs. PY - MTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 153	$ 146	$ 7	Due primarily to higher sales volumes from load supportive temperatures.	$ 153	$ 144	$ 8	Due primarily to a smaller TCJA surcredit accrual in 2019 than in 2018 and ECR rate base growth.
Gas Margin	19	20	(1)		19	20	(1)	
Total Gross Margin	172	165	7		172	165	7	
O&M	68	67	(1)		68	65	(3)	
Depreciation & Amortization	35	35	1		35	34	(1)	
Taxes, Other than Income	6	6	0		6	6	0	
Other income (expense)	1	(0)	1		1	2	(1)	
EBIT	64	56	8		64	62	2	
Interest Expense	21	21	0		21	19	(2)	
Income from Ongoing Operations before income taxes	43	35	8		43	43	(0)	
Income Tax Expense	9	7	(2)		9	9	(0)	
Net Income (loss) from ongoing operations	**34**	**28**	**6**		**34**	**34**	**(0)**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
Net Income (loss)	$ 34	$ 28	$ 6		$ 34	$ 34	$ (0)	
KY Regulated Financing Costs	(3)	$ (3)	(0)		(3)	$ (3)	0	
KY Regulated Net Income	$ 31	$ 26	$ 6		$ 31	$ 31	$ 0	
Earnings Per Share - Ongoing	$ 0.04	$ 0.03	$ 0.01		$ 0.04	$ 0.04	$ (0.00)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — March 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 461	$ 460	$ 1		$ 461	$ 466	$ (5)	Due primarily to lower sales volumes and lower transmission margins, partially offset by a smaller TCJA surcredit accrual in 2019 than in 2018 and ECR rate base growth.
Gas Margin	69	72	(3)		69	69	0	
Total Gross Margin	530	532	(2)		530	535	(5)	
O&M	191	190	(1)		191	181	(11)	Due primarily to increase in contractor labor for line locating, veg. management, and storm restoration.
Depreciation & Amortization	104	106	2		104	100	(4)	
Taxes, Other than Income	17	18	1		17	17	(1)	
Other income (expense)	1	(1)	2		1	(1)	2	
EBIT	218	216	2		218	236	(18)	
Interest Expense	62	63	1		62	56	(6)	Primarily due to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	157	153	4		157	181	(24)	
Income Tax Expense	32	30	(2)		32	39	7	Lower tax expense primarily due to lower pretax income.
Net Income (loss) from ongoing operations	**125**	**123**	**1**		**125**	**142**	**(17)**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	(0)	
Net Income (loss)	$ 125	$ 123	$ 1		$ 125	$ 142	$ (17)	
KY Regulated Financing Costs	(8)	(8)	(0)		(8)	(9)	1	
KY Regulated Net Income	117	$ 115	$ 1		117	$ 133	$ (16)	
Earnings Per Share - Ongoing	$ 0.16	$ 0.15	$ 0.01		$ 0.16	$ 0.19	$ (0.03)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E — March 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 169	$ 166	$ 3		$ 169	$ 172	$ (3)	
Gas Margin	69	72	(3)		69	69	0	
Total Gross Margin	238	238	0		238	241	(3)	
O&M	85	82	(4)		85	79	(6)	Due primarily to increase in contractor labor for line locating, veg management, and storm restoration.
Depreciation & Amortization	43	44	1		43	41	(2)	
Taxes, Other than Income	9	9	0		9	9	(0)	
Other income (expense)	(0)	(1)	1		(0)	(2)	1	
EBIT	101	102	(1)		101	111	(10)	
Interest Expense	21	21	0		21	18	(2)	
Income from Ongoing Operations before income taxes	81	81	(1)		81	92	(12)	
Income Tax Expense	17	17	(0)		17	21	4	
Net Income (loss) from ongoing operations	**$ 64**	**$ 65**	**$ (1)**		**$ 64**	**$ 72**	**$ (8)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU — March 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 292	$ 294	$ (2)		$ 292	$ 294	$ (2)	
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	292	294	(2)		292	294	(2)	
O&M	96	98	2		96	91	(5)	Due primarily to increase in contractor labor for veg management; maintenance materials
Depreciation & Amortization	61	62	1		61	59	(2)	
Taxes, Other than Income	8	9	1		8	8	(0)	
Other income (expense)	1	0	1		1	0	0	
EBIT	127	125	2		127	136	(9)	
Interest Expense	26	26	0		26	25	(2)	
Income from Ongoing Operations before income taxes	101	98	3		101	112	(11)	
Income Tax Expense	21	19	(2)		21	24	3	
Net Income (loss) from ongoing operations	**$ 80**	**$ 79**	**$ 1**		**$ 80**	**$ 88**	**$ (8)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget	**March 2019**

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year March-19	MTD Budget March-19	Change $	Change %
Base Service Charge	$ 16	$ 16	$ (0)	-1%
Base Energy	84	80	$ 3	4%
Demand Charge	46	45	$ 1	3%
Tax Cuts and Job Act (TCJA)	(8)	(8)	$ 0	-2%
Retail Fuel (Net)	0	(0)	$ 1	-240%
DSM	0	0	$ 0	100%
ECR	15	15	$ 0	1%
Transmission	1	1	$ 1	71%
Purchase Power Demand	(3)	(4)	$ 1	-24%
Off-System Sales	0	0	$ (0)	-73%
Shared Solar Program	0	0	$ (0)	-94%
Other Revenue	2	2	$ 0	1%
Cost of Sales	(1)	(1)	$ 0	-14%
	$ 153	$ 146	$ 7	5%

LKE Gas Margins

	MTD Current Year March-19	MTD Budget March-19	Change $	Change %
Base Service Charge	7	7	$ (0)	0%
Distribution Charge	15	13	$ 2	15%
WNA	(3)	-	$ (3)	0%
Tax Cuts and Job Act (TCJA)	(1)	(1)	$ (0)	7%
DSM	0	0	$ 0	0%
GSC	0	-	$ 0	0%
GLT	0	1	$ (0)	-51%
Other Revenue	0	0	$ 0	12%
Cost of Sales	-	-	$ -	0%
	$ 19	$ 20	$ (1)	-4%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year March-19	YTD Budget March-19	Change $	Change %
Base Service Charge	$ 49	$ 49	$ (0)	-1%
Base Energy	259	265	$ (6)	-2%
Demand Charge	137	135	$ 2	1%
Tax Cuts and Job Act (TCJA)	(24)	(27)	$ 3	-10%
Retail Fuel (Net)	(2)	(1)	$ (1)	96%
DSM	2	1	$ 1	137%
ECR	46	45	$ 1	3%
Transmission	1	3	$ (2)	-67%
Purchase Power Demand	(10)	(13)	$ 3	-21%
Off-System Sales	0	0	$ 0	49%
Shared Solar Program	0	0	$ (0)	-94%
Other Revenue	7	7	$ 0	2%
Cost of Sales	(4)	(4)	$ 1	-16%
	$ 461	$ 460	$ 1	0%

LKE Gas Margins

	YTD Current Year March-19	YTD Budget March-19	Change $	Change %
Base Service Charge	21	21	$ 0	0%
Distribution Charge	52	54	$ (2)	-4%
WNA	(0)	-	$ (0)	0%
Tax Cuts and Job Act (TCJA)	(5)	(5)	$ (0)	0%
DSM	0	0	$ 0	66%
GSC	0	-	$ 0	0%
GLT	1	2	$ (1)	-54%
Other Revenue	1	1	$ 0	3%
Cost of Sales	-	-	$ -	0%
	$ 69	$ 72	$ (3)	-4%

O&M			**March 2019**
($ Millions)			
	YTD		
	Actual	**Budget**	**Variance**
Chief Operating Officer			
Power Production			
All Other	$ 18.1	$ 19.2	$ 1.1
Maintenance	24.5	25.3	0.7
Outages	7.3	7.2	(0.1)
Power Production	**50.0**	**51.6**	**1.7**
Customer Services			
All Other	$ 22.9	$ 23.3	$ 0.4
Bad Debt Expense	2.0	2.1	0.1
Customer Services	**24.9**	**25.4**	**0.5**
Electric Distribution			
All Other	$ 11.8	$ 10.9	$ (0.9)
Storm Restoration	3.4	1.1	(2.3)
Vegetation Mgmt	5.5	4.8	(0.6)
Electric Distribution	**20.6**	**16.8**	**(3.8)**
Transmission			
All Other	$ 6.1	$ 5.6	$ (0.6)
Storm Restoration	0.2	0.1	(0.1)
Vegetation Mgmt	3.9	2.9	(1.0)
Transmission	**10.2**	**8.6**	**(1.6)**
Energy Supply & Analysis	**$ 3.4**	**$ 3.6**	**$ 0.2**
Gas Distribution	**$ 12.4**	**$ 10.8**	**$ (1.7)**
Project Engineering	**$ 0.1**	**$ 0.1**	**$ 0.0**
Safety & Tech Training	**$ 1.9**	**$ 1.6**	**$ (0.3)**
Environmental	**$ 1.5**	**$ 1.8**	**$ 0.3**
Chief Operating Officer	**$ 0.1**	**$ 0.1**	**$ (0.0)**
Chief Operating Officer Total	**$ 125.0**	**$ 120.3**	**$ (4.7)**
Chief Financial Officer			
Treasurer	**$ 5.3**	**$ 6.2**	**$ 0.9**
Controller	**$ 2.3**	**$ 2.3**	**$ 0.0**
Information Technology	**$ 15.0**	**$ 16.7**	**$ 1.7**
State Reg & Rates	**$ 0.5**	**$ 0.6**	**$ 0.1**
Audit Services	**$ 0.4**	**$ 0.4**	**$ 0.0**
Supply Chain	**$ 1.0**	**$ 1.1**	**$ 0.0**
Other	**$ 0.5**	**$ 0.6**	**$ 0.1**
Chief Financial Officer Total	**$ 25.1**	**$ 27.9**	**$ 2.8**
Communication	**$ 2.4**	**$ 2.8**	**$ 0.4**
Human Resources	**$ 1.7**	**$ 1.9**	**$ 0.2**
General Counsel	**$ 3.3**	**$ 3.9**	**$ 0.5**
Corporate Cost Center	**$ 23.7**	**$ 23.0**	**$ (0.7)**
Non-Utility	**$ 10.0**	**$ 10.5**	**$ 0.5**
Grand Total	**$ 191.3**	**$ 190.5**	**$ (0.9)**

Financing Activities — March 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 4.0**	**$ 4.5**	**$ 0.4**
Rate	**1.82%**	**2.02%**	**0.20%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	4,660.0	4,802.0	142.0
Ave Bal	**$ 4,660.0**	**$ 4,824.6**	**$ 164.60**
Interest Exp	**$ 49.6**	**$ 51.2**	**$ 1.6**
Rate	**4.26%**	**4.25%**	**-0.01%**
Short-term Debt			
Beg Bal	$ 627.0	$ 592.4	$ (34.6)
End Bal	689.1	645.7	(43.5)
Ave Bal (1)	**$ 644.7**	**$ 599.6**	**$ (45.0)**
Interest Exp	**$ 4.9**	**$ 4.4**	**$ (0.5)**
Rate	**3.04%**	**2.92%**	**-0.12%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (38.4)	$ (38.1)	$ 0.27
End Bal	(37.3)	(36.9)	0.4
Ave Bal	**$ (37.9)**	**$ (37.5)**	**$ 0.3**
Total End Bal	**$ 6,192.9**	**$ 6,291.8**	**$ 98.9**
Total Average Bal	**$ 6,147.9**	**$ 6,267.8**	**$ 119.9**
Total Expense Excl I/C (2)	**$ 61.6**	**$ 62.9**	**$ 1.3**
Rate	**3.98%**	**3.99%**	**0.01%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 187		$ 188	
LG&E	700	469		231	$ 0
KU	598	233	$ 198	167	0
TOTAL	$ 1,673	$ 889	$ 198	$ 586	$ 0

(3) LG&E borrowed amount includes commercial paper issuances and $200M Term Loan. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated — March 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 22	$ 14	$ 27	$ 8	
Accounts Receivable (Trade)	393	438	424	(45)	Primarily due to timing of actuals
Inventory	219	205	212	14	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	27	9	12	18	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018
Prepayments and other current assets	78	67	69	11	Primarily due to refined coal at LGE not being included in the budget due to having no contract in place at the time, offset by other prelim survey charges, prepayments and accounts receivable from associated companies
Total Current Assets	740	734	745	6	
Property, Plant, and Equipment	12,705	12,814	12,135	(108)	
Intangible Assets	126	76	84	51	Reclassification of operating leases from Property, Plant and Equipment
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	857	794	793	62	
Goodwill	997	997	997	0	
Other Long-term Assets	84	94	79	(10)	Lower due to a decrease in prepaid pension primarily due to negative return on investments versus budget and partially offset by an increase in the discount rate and other actuarial updates, lower Cane Run 7 LTPC and Brown 6 LTSA assets; partially offset by increase in other preliminary survey charges
Total Assets	**$ 15,510**	**$ 15,510**	**$ 14,834**	**$ 0**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 295	$ 292	$ 301	$ 3	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	63	59	59	3	
Derivative Liability	4	4	4	0	
Accrued Taxes	34	25	73	9	
Regulatory Liabilities Current	40	32	63	7	
Other Current Liabilities	268	282	257	(14)	
Total Current Liabilities	704	694	758	10	
Debt - Affiliated Company	837	869	637	(31)	
Debt [(1)]	5,356	5,423	5,074	(68)	
Total Debt	6,193	6,292	5,711	(99)	
Deferred Tax Liabilities	999	986	882	13	
Investment Tax Credit	125	125	128	0	
Accum Provision for Pension & Related Benefits	259	239	265	21	
Asset Retirement Obligation	214	213	249	1	
Regulatory Liabilities Non Current	2,033	2,005	2,027	28	
Derivative Liability	17	13	18	3	
Other Liabilities	175	170	158	5	
Total Deferred Credits and Other Liabilities	3,822	3,751	3,728	71	
Equity	4,791	4,772	4,637	19	
Total Liabilities and Equity	**$ 15,510**	**$ 15,510**	**$ 14,834**	**$ 0**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E March 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 9	$ 5	$ 14	$ 4	
Accounts Receivable (Trade)	178	205	188	(27)	Primarily due to timing of actuals
Inventory	95	85	95	9	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	23	8	10	15	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018
Prepayments and other current assets	72	46	56	26	Primarily due to refined coal not being included in the budget due to having no contract in place at the time
Total Current Assets	377	349	363	28	
Property, Plant, and Equipment	5,632	5,699	5,351	(67)	
Intangible Assets	26	6	6	20	Reclassification of operating leases from Property, Plant and Equipment
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	433	398	406	35	
Goodwill	0	0	0	0	
Other Long-term Assets	20	38	26	(18)	Lower due to a decrease in prepaid pension primarily due to negative return on investments versus budget and partially offset by an increase in the discount rate and other actuarial updates, lower Cane Run 7 LTPC and Brown 6 LTSA assets; partially offset by increase in other preliminary survey charges
Total Assets	**$ 6,489**	**$ 6,491**	**$ 6,153**	**$ (2)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 176	$ 161	$ 191	$ 15	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	30	28	28	2	
Derivative Liability	4	4	4	0	
Accrued Taxes	14	8	24	5	
Regulatory Liabilities Current	10	13	29	(3)	
Other Current Liabilities	90	87	75	3	
Total Current Liabilities	324	301	352	23	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,078	2,101	1,945	(23)	
Total Debt	2,078	2,101	1,945	(23)	
Deferred Tax Liabilities	644	642	582	3	
Investment Tax Credit	34	34	35	0	
Accum Provision for Pension & Related Benefits	10	0	1	10	
Asset Retirement Obligation	85	91	93	(6)	
Regulatory Liabilities Non Current	871	865	867	6	
Derivative Liability	17	13	18	3	
Other Liabilities	95	93	85	1	
Total Deferred Credits and Other Liabilities	1,755	1,738	1,680	17	
Equity	2,332	2,351	2,176	(19)	
Total Liabilities and Equity	**$ 6,489**	**$ 6,491**	**$ 6,153**	**$ (2)**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

March 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 13	$ 5	$ 11	$ 8	
Accounts Receivable (Trade)	215	232	235	(18)	
Inventory	124	120	117	4	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	5	2	2	3	
Prepayments and other current assets	32	47	41	(15)	Primarily due to lower than anticipated refined coal accounts receivable, other prelim survey charges, and accounts receivable from associated companies
Total Current Assets	389	406	407	(17)	
Property, Plant, and Equipment	7,059	7,100	6,775	(41)	
Intangible Assets	41	12	13	29	Reclassification of operating leases from Property, Plant and Equipment
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	419	397	385	22	
Goodwill	0	0	0	0	
Other Long-term Assets	66	90	66	(24)	Lower due to a decrease in prepaid pension primarily due to negative return on investments versus budget and partially offset by an increase in the discount rate and other actuarial updates, lower Cane Run 7 LTPC and Brown 6 LTSA assets; partially offset by increase in other preliminary survey charges
Total Assets	**$ 7,974**	**$ 8,005**	**$ 7,646**	**$ (31)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 165	$ 172	$ 163	$ (7)	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	31	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	21	18	33	4	
Regulatory Liabilities Current	30	20	34	10	Primarliy due to the lower than budgeted Municipals true-up due to the lower than budgeted rate base
Other Current Liabilities	134	144	139	(10)	
Total Current Liabilities	383	384	400	(2)	
Debt - Affiliated Company	0	0	0	0	
Debt (1)	2,553	2,597	2,405	(44)	
Total Debt	2,553	2,597	2,405	(44)	
Deferred Tax Liabilities	754	760	696	(5)	
Investment Tax Credit	91	91	93	0	
Accum Provision for Pension & Related Benefits	1	0	0	1	
Asset Retirement Obligation	129	122	157	7	
Regulatory Liabilities Non Current	1,098	1,080	1,094	19	
Derivative Liability	0	0	0	0	
Other Liabilities	61	55	43	6	
Total Deferred Credits and Other Liabilities	2,135	2,107	2,083	28	
Equity	2,904	2,916	2,758	(12)	
Total Liabilities and Equity	**$ 7,974**	**$ 8,005**	**$ 7,646**	**$ (31)**	

(1) Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

April 2019

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Kentucky Regulated Dashboard — April 2019

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	1.13	4.93	1.22	1.92	1.25	1.50
Employee lost-time incidents	0	0	2	1	8	9
DART[1]	0.38	0.00	0.52	0.44	0.58	0.46
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.34	9.03	9.26	9.01	8.50	9.02
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	4.0%	5.0%	2.0%	5.0%	N/A	5.0%
Utility EAF	68.2%	62.6%	85.0%	80.2%	N/A	80.0%
Combined SAIFI	0.09	0.09	0.26	0.27	N/A	0.94
Combined SAIDI (minutes)	7.86	7.22	24.53	23.27	N/A	88.64
Gas Emergency Response Time	34.50	35.00	33.80	35.00	N/A	35.00
GwH Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	592	671	3,492	3,676	10,304	10,410
Commercial	583	568	2,512	2,435	7,969	7,907
Industrial	722	707	2,852	2,889	9,229	9,282
Other	200	182	854	797	2,660	2,621
Retail	2,097	2,128	9,708	9,797	30,162	30,220
Municipals	120	133	555	591	852	875
Off-System Sales	14	15	121	98	284	260
Total	2,231	2,277	10,384	10,486	31,298	31,355
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			0.24%			
Commercial			1.38%			
Industrial			-0.86%			
Other			0.61%			
Total			0.24%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$129	$133	$590	$593	$1,879	$1,921
Gas Margins	$13	$14	$82	$86	$203	$205
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$68	$70	$260	$261	$786	$790
O&M – GAAP View[3]	$75	$77	$289	$290	$883	$885
Capital Expenditures ($ millions)	$104	$117	$340	$381	$1,161	$1,164
Average Utility Capitalization ($ millions)	$9,628	$9,705	$9,628	$9,705	$10,051	$10,127
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,453	3,603	3,453	3,603	3,602	3,610

	YTD		Full Year	
Financial Metrics [4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	9.9%	9.3%	9.7%	9.2%
Effective Depreciation Rate [5]	3.1%	3.1%	3.4%	3.3%
Effective Interest Rate	4.0%	4.0%	4.1%	4.2%
Effective Tax Rate	21.1%	19.9%	17.1%	19.4%
Moody's CFO pre-WC / Debt				
LGE	22.5%	21.3%	22.4%	21.7%
KU	21.3%	20.0%	22.1%	21.3%
LKE Consolidated	14.4%	13.4%	15.0%	14.8%

Variance Explanations

Lower MTD & YTD adjusted gross margins primarily due to lower sales volumes from non-load supportive temperatures.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses

(4) Actuals represents trailing twelve months.

(6) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

On April 30th, the KPSC authorized a combined revenue increase of $187 million for KU and LG&E, inclusive of the elimination of a $110 million bill credit associated with the Tax Cuts and Jobs Act. New rates took effect on May 1st. In its decision, the Commission ruled on open issues and approved the settlement among the parties, including a 9.725% return on equity.

FERC was onsite recently conducting interviews regarding the Company's Open Access Transmission Tariff (OATT) operational audit. The auditors preliminarily indicated they did not identify any issues during the audit; however, they will be issuing more data requests to review and validate information provided, and to look more in-depth at certain areas. The auditors noted on several occasions that the Company appeared to have a strong compliance program and culture, and were appreciative of our responsiveness and transparency.

LKE recently received the following safety awards:
- London Crew Center employees won both the Edison Electric Safety Achievement Award and the Kentucky Governor's Safety and Health Award for completing 256,481 hours (nearly 9 ½ years) without a lost-time incident.
- Maysville Operations Center employees won the Edison Electric Safety Achievement Award for 500,002 hours (or nearly 10 years) without a lost-time incident.
- LKE employees won the American Gas Association Accident Prevention Award for Safety Excellence for having the lowest Days Away, Restricted or Transferred (DART) rate of 0.46 in 2018 among peer companies and groups.

The Company has completed its installation of 20 public-accessible electric vehicle charging stations across the LG&E and KU service territories, as part of its program approved by the KPSC.

LKE recently completed the consolidation of the LG&E and KU electric distribution control centers into a single new facility in Simpsonville, Kentucky. The center allows for the centralization of personnel which will include a unified team that will efficiently operate in one location with our field operations. Other benefits include the streamlining of processes and a new formal training program.

Significant Future Events

There are no significant future events to note at this time.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated — April 2019

($ Millions)

	Actual vs. Budget - MTD				Actual vs. PY - MTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 129	$ 133	$ (4)		$ 129	$ 131	$ (2)	
Gas Margin	13	14	(1)		13	13	(0)	
Total Gross Margin	142	147	(5)		142	144	(2)	
O&M	68	70	2		68	66	(3)	
Depreciation & Amortization	34	35	1		34	34	(1)	
Taxes, Other than Income	6	6	0		6	6	(0)	
Other income (expense)	0	(0)	0		0	(3)	3	
EBIT	33	36	(2)		33	36	(2)	
Interest Expense	22	21	(0)		22	19	(3)	
Income from Ongoing Operations before income taxes	12	14	(2)		12	17	(5)	
Income Tax Expense	2	3	0		2	2	(0)	
Net Income (loss) from ongoing operations	**9**	**11**	**(2)**		**9**	**15**	**(5)**	
Special Item - (Non Operating Income)	0	0	0		0	(9)	9	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes.
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
Net Income (loss)	$ 9	$ 11	$ (2)		$ 9	$ 5	$ 4	
KY Regulated Financing Costs	(3)	$ (3)	(0)		(3)	$ (3)	0	
KY Regulated Net Income	$ 7	$ 9	$ (2)		$ 7	$ 2	$ 4	
Earnings Per Share - Ongoing	$ 0.01	$ 0.01	$ (0.00)		$ 0.01	$ 0.02	$ (0.01)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — April 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 590	$ 593	$ (3)		$ 590	$ 597	$ (7)	Due primarily to lower sales volumes and lower transmission margins, partially offset by ECR rate base growth and a favorable TCJA surcredit timing difference.
Gas Margin	82	86	(4)		82	82	0	
Total Gross Margin	672	679	(7)		672	679	(7)	
O&M	260	261	1		260	247	(13)	Due primarily to increase in contractor labor for line locating, veg. management, and storm restoration and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs.
Depreciation & Amortization	139	142	3		139	134	(5)	Due to larger plant in service balance.
Taxes, Other than Income	23	24	1		23	22	(1)	
Other income (expense)	1	(1)	2		1	(4)	5	Due primarily to decrease in donations and a decrease in pension non service cost burdens due to a 50bps increase in the discount rate and layers of prior service cost that were fully amortized in 2018 (and thus have no amortization in 2019).
EBIT	252	251	0		252	272	(20)	
Interest Expense	83	84	1		83	75	(9)	Primarily due to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	168	167	1		168	197	(29)	
Income Tax Expense	34	33	(2)		34	41	7	Lower tax expense primarily due to lower pre-tax income.
Net Income (loss) from ongoing operations	**134**	**135**	**(1)**		**134**	**156**	**(22)**	
Special Item - (Non Operating Income)	0	0	0		0	(9)	9	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes.
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
Net Income (loss)	$ 134	$ 135	$ (1)		$ 134	$ 147	$ (13)	
KY Regulated Financing Costs	(11)	(11)	(0)		(11)	(12)	1	
KY Regulated Net Income	123	$ 124	$ (1)		123	$ 135	$ (12)	
Earnings Per Share - Ongoing	$ 0.17	$ 0.17	$ 0.00		$ 0.17	$ 0.21	$ (0.04)	

Note: Schedules may not sum due to rounding.

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 45 - 807 KAR 5:001 Sec. 16(7)(o)
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Arbough

Income Statement: Actual vs. Budget (YTD) - LG&E — April 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 221	$ 217	$ 3		$ 221	$ 224	$ (3)	
Gas Margin	82	86	(4)		82	82	0	
Total Gross Margin	303	304	(1)		303	306	(3)	
O&M	118	114	(4)		118	109	(9)	Due primarily to increase in contractor labor for line locating, veg. management, and storm restoration and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs.
Depreciation & Amortization	57	58	2		57	55	(2)	
Taxes, Other than Income	12	12	0		12	11	(1)	
Other income (expense)	(0)	(2)	1		(0)	(3)	3	
EBIT	116	118	(2)		116	127	(11)	
Interest Expense	28	28	(0)		28	25	(3)	
Income from Ongoing Operations before income taxes	88	90	(2)		88	103	(14)	
Income Tax Expense	19	18	(1)		19	22	3	
Net Income (loss) from ongoing operations	**$ 70**	**$ 72**	**$ (3)**		**$ 70**	**$ 80**	**$ (11)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

April 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 370	$ 376	$ (6)	Due primarily to lower than budgeted sales volumes.	$ 370	$ 374	$ (4)	
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	370	376	(6)		370	374	(4)	
O&M	130	134	4		130	125	(6)	Due primarily to increase in contractor labor for line locating, veg. management, and storm restoration and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs.
Depreciation & Amortization	82	83	1		82	79	(2)	
Taxes, Other than Income	11	12	1		11	11	(0)	
Other income (expense)	1	0	1		1	(1)	2	
EBIT	148	147	1		148	158	(10)	
Interest Expense	35	35	(0)		35	33	(2)	
Income from Ongoing Operations before income taxes	112	112	1		112	125	(13)	
Income Tax Expense	24	21	(3)		24	26	2	
Net Income (loss) from ongoing operations	**$ 89**	**$ 91**	**$ (2)**		**$ 89**	**$ 99**	**$ (10)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Forecast vs. Budget (Full Year) - LKE Consolidated April 2019

($ Millions)

	Forecast vs. Budget - Full Year			
	Q1 Forecast	Budget	Variance	Comments
Gross Margin:				
Electric Margin	$ 1,879	$ 1,921	$ (42)	Lower electric margins due primarily to differences in actual vs. budgeted rate case revenue and removal of revenue challenge, partially offset by a change in purchased power demand assumptions.
Gas Margin	203	205	(2)	
Total Gross Margin	2,082	2,126	(44)	
O&M	786	790	4	
Depreciation & Amortization	436	448	12	Due to lower plant in service balance.
Taxes, Other than Income	71	72	1	
Other income (expense)	2	0	2	
EBIT	792	817	(25)	
Interest Expense	260	269	9	Due to lower debt balances and lower forecasted interest rates.
Income from Ongoing Operations before income taxes	532	547	(16)	
Income Tax Expense	91	106	16	Primarily related to a recycling credit recognized in June 2019 in the forecast and lower pre-tax income.
Net Income (loss) from ongoing operations	**441**	**441**	**0**	
Special Item - (Non Operating Income)	0	0	0	
Discontinued Operations	(0)	0	(0)	
Net Income (loss)	$ 441	$ 441	$ 0	
KY Regulated Financing Costs	(32)	(32)	(0)	
KY Regulated Net Income	$ 409	$ 409	$ 0	
Earnings Per Share - Ongoing	$ 0.55	$ 0.55	$ 0.00	

Note: Schedules may not sum due to rounding.

Margins Actual vs. Budget — April 2019

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year April-19	MTD Budget April-19	Change $	Change %
Base Service Charge	$ 16	$ 16	$ (0)	-1%
Base Energy	62	66	$ (4)	-6%
Demand Charge	46	45	$ 1	2%
Tax Cuts and Job Act (TCJA)	(7)	(7)	$ 1	-11%
Retail Fuel (Net)	(0)	(0)	$ 0	-32%
DSM	0	0	$ 0	125%
ECR	15	15	$ (0)	-1%
Transmission	0	0	$ 0	28%
Purchase Power Demand	(4)	(4)	$ (0)	5%
Off-System Sales	(0)	0	$ (0)	-109%
Shared Solar Program	0	0	$ (0)	-94%
Other Revenue	2	2	$ (0)	-4%
Cost of Sales	(2)	(1)	$ (1)	66%
	$ 130	$ 133	$ (3)	-3%

LKE Gas Margins

	MTD Current Year April-19	MTD Budget April-19	Change $	Change %
Base Service Charge	$ 7	$ 7	$ 0	0%
Distribution Charge	5	7	$ (1)	-20%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	(0)	(1)	$ 0	-26%
DSM	0	0	$ 0	17%
GSC	0	-	$ 0	0%
GLT	0	1	$ (0)	-48%
Other Revenue	0	0	$ 0	5%
Cost of Sales	-	-	$ -	0%
	$ 13	$ 14	$ (1)	-8%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year April-19	YTD Budget April-19	Change $	Change %
Base Service Charge	$ 65	$ 65	$ (0)	-1%
Base Energy	321	332	$ (10)	-3%
Demand Charge	183	180	$ 2	1%
Tax Cuts and Job Act (TCJA)	(31)	(34)	$ 3	-10%
Retail Fuel (Net)	(2)	(1)	$ (1)	65%
DSM	2	1	$ 1	134%
ECR	61	60	$ 1	2%
Transmission	1	3	$ (2)	-57%
Purchase Power Demand	(14)	(17)	$ 3	-15%
Off-System Sales	0	0	$ 0	28%
Shared Solar Program	0	0	$ (0)	-94%
Other Revenue	9	9	$ 0	3%
Cost of Sales	(5)	(5)	$ 0	-1%
	$ 590	$ 593	$ (2)	0%

LKE Gas Margins

	YTD Current Year April-19	YTD Budget April-19	Change $	Change %
Base Service Charge	$ 27	$ 27	$ 0	0%
Distribution Charge	57	61	$ (4)	-6%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	(6)	(6)	$ 0	-3%
DSM	0	0	$ 0	54%
GSC	0	-	$ 0	0%
GLT	1	3	$ (2)	-53%
Other Revenue	1	1	$ 0	9%
Cost of Sales	-	-	$ -	0%
	$ 82	$ 86	$ (4)	-5%

O&M			April 2019
($ Millions)			
	YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 23.1	$ 24.4	$ 1.3
Maintenance	32.9	33.8	0.8
Outages	18.3	17.8	(0.5)
Power Production	**74.4**	**76.1**	**1.7**
Customer Services			
All Other	$ 30.5	$ 31.3	$ 0.8
Bad Debt Expense	2.6	2.4	(0.2)
Customer Services	**33.1**	**33.7**	**0.6**
Electric Distribution			
All Other	$ 15.5	$ 14.7	$ (0.8)
Storm Restoration	3.8	1.7	(2.1)
Vegetation Mgmt	7.3	6.4	(0.9)
Electric Distribution	**26.6**	**22.9**	**(3.7)**
Transmission			
All Other	$ 8.0	$ 7.6	$ (0.4)
Storm Restoration	0.2	0.1	(0.1)
Vegetation Mgmt	4.5	3.9	(0.6)
Transmission	**12.8**	**11.7**	**(1.1)**
Energy Supply & Analysis	**$ 4.4**	**$ 4.7**	**$ 0.3**
Gas Distribution	**$ 17.1**	**$ 14.7**	**$ (2.4)**
Project Engineering	**$ 0.1**	**$ 0.2**	**$ 0.0**
Safety & Tech Training	**$ 2.4**	**$ 2.2**	**$ (0.2)**
Environmental	**$ 1.9**	**$ 2.3**	**$ 0.4**
Chief Operating Officer	**$ 0.2**	**$ 0.2**	**$ (0.0)**
Chief Operating Officer Total	**$ 172.9**	**$ 168.4**	**$ (4.5)**
Chief Financial Officer			
Treasurer	**$ 8.2**	**$ 8.6**	**$ 0.4**
Controller	**$ 3.0**	**$ 3.1**	**$ 0.1**
Information Technology	**$ 20.0**	**$ 22.3**	**$ 2.2**
State Reg & Rates	**$ 0.7**	**$ 0.8**	**$ 0.1**
Audit Services	**$ 0.5**	**$ 0.6**	**$ 0.0**
Supply Chain	**$ 1.3**	**$ 1.4**	**$ 0.0**
Other	**$ 0.6**	**$ 0.7**	**$ 0.1**
Chief Financial Officer Total	**$ 34.5**	**$ 37.4**	**$ 2.9**
Communication	**$ 2.8**	**$ 3.7**	**$ 0.9**
Human Resources	**$ 2.3**	**$ 2.6**	**$ 0.2**
General Counsel	**$ 4.2**	**$ 5.2**	**$ 1.0**
Corporate Cost Center	**$ 31.2**	**$ 30.7**	**$ (0.4)**
Non-Utility	**$ 11.8**	**$ 12.6**	**$ 0.8**
Grand Total	**$ 259.8**	**$ 260.7**	**$ 0.9**

Financing Activities

April 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance	Full Year Forecast	Budget	Variance
PCB						
Beg Bal	$ 881.1	$ 881.1	$ 0.0	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 5.5**	**$ 6.1**	**$ 0.6**	**$ 17.9**	**$ 20.2**	**$ 2.3**
Rate	**1.86%**	**2.06%**	**0.20%**	**2.00%**	**2.26%**	**0.26%**
FMB/Sr Nts/Loan with PPL						
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	5,160.0	4,802.0	(358.0)	5,282.7	5,347.7	65.0
Ave Bal	**$ 4,760.0**	**$ 4,820.1**	**$ 60.07**	**$ 5,005.9**	**$ 5,161.4**	**$ 155.54**
Interest Exp	**$ 68.1**	**$ 68.2**	**$ 0.1**	**$ 216.6**	**$ 225.1**	**$ 8.6**
Rate	**4.29%**	**4.25%**	**-0.05%**	**4.27%**	**4.30%**	**0.04%**
Short-term Debt						
Beg Bal	$ 627.0	$ 592.4	$ (34.6)	$ 627.0	$ 592.4	$ (34.6)
End Bal	232.1	689.0	456.9	394.1	395.4	1.3
Ave Bal (1)	**$ 537.6**	**$ 617.5**	**$ 79.9**	**$ 445.3**	**$ 372.7**	**$ (72.7)**
Interest Exp	**$ 5.6**	**$ 6.1**	**$ 0.5**	**$ 13.6**	**$ 12.2**	**$ (1.4)**
Rate	**3.12%**	**2.96%**	**-0.16%**	**3.02%**	**3.24%**	**0.21%**
Unamortized Debt Expense Bonds						
Beg Bal	$ (38.4)	$ (38.1)	$ 0.27	$ (38.4)	$ (38.1)	$ 0.27
End Bal	(39.3)	(37.2)	2.0	(38.1)	(43.6)	(5.6)
Ave Bal	**$ (38.1)**	**$ (37.5)**	**$ 0.7**	**$ (38.7)**	**$ (41.8)**	**$ (3.2)**
Total End Bal	**$ 6,233.9**	**$ 6,334.8**	**$ 100.9**	**$ 6,519.7**	**$ 6,580.5**	**$ 60.8**
Total Average Bal	**$ 6,140.6**	**$ 6,281.2**	**$ 140.6**	**$ 6,293.7**	**$ 6,373.3**	**$ 79.7**
Total Expense Excl I/C (2)	**$ 83.2**	**$ 84.1**	**$ 0.9**	**$ 259.9**	**$ 269.2**	**$ 9.3**
Rate	**4.04%**	**3.99%**	**-0.04%**	**4.05%**	**4.14%**	**0.09%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 212		$ 163	
LG&E	700	220		480	$ 56
KU	598	(0)	$ 198	400	0
TOTAL	$ 1,673	$ 432	$ 198	$ 1,043	$ 56

(3) LG&E borrowed amount includes commercial paper issuances and $200M Term Loan. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated — April 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 15	$ 14	$ 21	$ 1	
Accounts Receivable (Trade)	347	393	383	(45)	Primarily due to timing of actuals.
Inventory	230	210	225	20	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	24	10	11	15	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	82	76	81	5	
Total Current Assets	698	703	721	(5)	
Property, Plant, and Equipment	12,756	12,875	12,193	(119)	
Intangible Assets	125	75	83	50	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	856	795	795	61	
Goodwill	997	997	997	0	
Other Long-term Assets	87	87	80	0	
Total Assets	**$ 15,520**	**$ 15,533**	**$ 14,870**	**$ (13)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 304	$ 285	$ 316	$ 19	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	63	59	59	4	
Derivative Liability	4	4	4	0	
Accrued Taxes	28	26	44	1	
Regulatory Liabilities Current	32	27	63	4	
Other Current Liabilities	247	273	248	(26)	
Total Current Liabilities	678	674	733	4	
Debt - Affiliated Company	862	873	662	(11)	
Debt (1)	5,372	5,461	5,092	(90)	
Total Debt	6,234	6,335	5,754	(101)	
Deferred Tax Liabilities	999	987	891	12	
Investment Tax Credit	125	125	128	0	
Accum Provision for Pension & Related Benefits	260	238	269	22	
Asset Retirement Obligation	209	209	252	1	
Regulatory Liabilities Non Current	2,027	1,998	2,025	29	
Derivative Liability	16	13	17	3	
Other Liabilities	172	170	158	2	
Total Deferred Credits and Other Liabilities	3,808	3,739	3,740	69	
Equity	4,800	4,785	4,642	16	
Total Liabilities and Equity	**$ 15,520**	**$ 15,533**	**$ 14,870**	**$ (13)**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E

April 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 6	$ 5	$ 8	$ 1	
Accounts Receivable (Trade)	155	178	169	(22)	Primarily due to timing of actuals.
Inventory	101	87	99	14	Primarily higher than budgeted coal inventory due the inventory built up for Ghent before the Stacker/Reclaimer and Barge Unloader outages, and higher gas stored underground due to slightly lower gas distribution.
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	21	10	10	12	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	61	48	59	13	Primarily due to lower than anticipated refined coal accounts receivable, other prelim survey charges, and accounts receivable from associated companies.
Total Current Assets	344	327	344	17	
Property, Plant, and Equipment	5,654	5,731	5,382	(78)	
Intangible Assets	25	6	6	19	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	431	397	404	34	
Goodwill	0	0	0	0	
Other Long-term Assets	21	36	25	(15)	Lower due to a decrease in prepaid pension primarily due to negative return on investments versus budget and partially offset by an increase in the discount rate and other actuarial updates along with burdens of approximately $3.8M recorded through March 2019 which should be reflected in Accum Provision for Pension & Related Benefits (will be corrected in the second quarter); partially offset by higher Cane Run 7 LTPC and Brown 6 LTSA assets and increase in other preliminary survey charges.
Total Assets	**$ 6,476**	**$ 6,498**	**$ 6,162**	**$ (22)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 177	$ 158	$ 198	$ 19	Primarily due to refined coal not being included in the budget due to having no contract in place at the time.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	30	28	28	2	
Derivative Liability	4	4	4	0	
Accrued Taxes	16	8	20	8	
Regulatory Liabilities Current	7	9	28	(3)	
Other Current Liabilities	77	81	71	(5)	
Total Current Liabilities	311	290	349	22	
Debt - Affiliated Company	56	0	0	56	Due to unbudgeted Money Pool loan with KU.
Debt [(1)]	2,025	2,116	1,950	(92)	
Total Debt	2,081	2,116	1,950	(36)	
Deferred Tax Liabilities	644	641	582	3	
Investment Tax Credit	34	34	35	0	
Accum Provision for Pension & Related Benefits	10	0	1	10	Increase primarily due to negative return on investments versus budget, partially offset by an increase in the discount rate and other actuarial updates. Additionally, burdens of approximately $3.8M recorded through March 2019 were inadvertently reflected in other long-term assets in actuals but should be netted with pension liability. Will be corrected in the second quarter.
Asset Retirement Obligation	83	90	92	(7)	
Regulatory Liabilities Non Current	867	863	866	3	
Derivative Liability	16	13	17	3	
Other Liabilities	93	93	85	0	
Total Deferred Credits and Other Liabilities	1,747	1,734	1,677	13	
Equity	2,338	2,358	2,185	(21)	
Total Liabilities and Equity	**$ 6,476**	**$ 6,498**	**$ 6,162**	**$ (22)**	

(1) Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

April 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 9	$ 5	$ 12	$ 4	
Accounts Receivable (Trade)	192	215	213	(22)	Primarily due to timing of actuals.
Inventory	129	123	126	6	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	3	0	1	3	
Prepayments and other current assets	92	52	49	39	Primarily due to an unbudgeted Money Pool loan from LGE partially offset by lower than anticipated refined coal accounts receivable, other prelim survey charges, and accounts receivable from associated companies.
Total Current Assets	425	395	402	29	
Property, Plant, and Equipment	7,088	7,130	6,802	(41)	
Intangible Assets	41	12	13	29	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	420	398	389	21	
Goodwill	0	0	0	0	
Other Long-term Assets	68	86	67	(17)	Lower due to a decrease in prepaid pension primarily due to negative return on investments versus budget and partially offset by an increase in the discount rate and other actuarial updates; partially offset by higher Cane Run 7 LTPC and Brown 6 LTSA assets and increase in other preliminary survey charges.
Total Assets	**$ 8,043**	**$ 8,022**	**$ 7,673**	**$ 21**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 175	$ 170	$ 179	$ 5	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	33	31	31	2	
Derivative Liability	0	0	0	0	
Accrued Taxes	17	14	22	2	
Regulatory Liabilities Current	25	18	34	7	
Other Current Liabilities	129	142	135	(14)	Primarily due to ARO reclassification from current to non-current in actuals versus the budget which assumed a static balance as of June 2018.
Total Current Liabilities	378	375	401	2	
Debt - Affiliated Company	0	0	0	0	
Debt [1]	2,622	2,620	2,418	2	
Total Debt	2,622	2,620	2,418	2	
Deferred Tax Liabilities	754	760	696	(5)	
Investment Tax Credit	91	91	93	0	
Accum Provision for Pension & Related Benefits	1	0	0	1	
Asset Retirement Obligation	126	119	160	7	
Regulatory Liabilities Non Current	1,098	1,075	1,094	23	
Derivative Liability	0	0	0	0	
Other Liabilities	59	54	42	5	
Total Deferred Credits and Other Liabilities	2,130	2,099	2,085	31	
Equity	2,913	2,928	2,769	(15)	
Total Liabilities and Equity	**$ 8,043**	**$ 8,022**	**$ 7,673**	**$ 21**	

[1] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

May 2019

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Kentucky Regulated Dashboard — May 2019

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	2.27	1.10	1.45	1.55	1.25	1.50
Employee lost-time incidents	1	0	3	1	8	9
DART[1]	0.97	0.00	0.62	0.35	0.58	0.46
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.06	9.06	9.22	9.02	8.50	9.02
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	6.8%	5.0%	3.0%	5.0%	N/A	5.0%
Utility EAF	84.0%	86.7%	84.8%	81.5%	N/A	80.0%
Combined SAIFI	0.10	0.08	0.36	0.35	N/A	0.94
Combined SAIDI (minutes)	11.78	8.42	36.14	31.69	N/A	88.64
Gas Emergency Response Time	31.20	35.00	33.30	35.00	N/A	35.00
GwH Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	779	703	4,271	4,379	10,304	10,410
Commercial	674	678	3,185	3,113	7,969	7,907
Industrial	740	876	3,592	3,765	9,229	9,282
Other	233	237	1,087	1,034	2,660	2,621
Retail	2,426	2,494	12,135	12,291	30,162	30,220
Municipals	32	32	587	623	852	875
Off-System Sales	24	25	145	122	284	260
Total	2,483	2,551	12,867	13,037	31,298	31,355
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			-0.30%			
Commercial			1.35%			
Industrial			-1.50%			
Other			0.49%			
Total			-0.16%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$157	$153	$747	$746	$1,879	$1,921
Gas Margins	$12	$13	$94	$99	$203	$205
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$58	$64	$318	$325	$786	$790
O&M – GAAP View[3]	$66	$72	$355	$361	$883	$885
Capital Expenditures ($ millions)	$92	$94	$433	$475	$1,161	$1,164
Average Utility Capitalization ($ millions)	$9,680	$9,764	$9,680	$9,764	$10,051	$10,127
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,449	3,609	3,449	3,609	3,602	3,610

	YTD		Full Year	
Financial Metrics [4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	9.9%	9.1%	9.7%	9.2%
Effective Depreciation Rate [5]	3.2%	3.1%	3.4%	3.3%
Effective Interest Rate	4.0%	4.0%	4.1%	4.2%
Effective Tax Rate	20.8%	20.0%	17.1%	19.4%
Moody's CFO pre-WC / Debt				
LGE	22.6%	21.2%	22.4%	21.7%
KU	21.4%	19.8%	22.1%	21.3%
LKE Consolidated	14.4%	13.3%	15.0%	14.8%

Variance Explanations

Lower MTD & YTD O&M, primarily related to higher labor and burdens recorded to capital and reg assets as well as open positions, and timing of other costs related to generation, IT and General Counsel.
Lower YTD depreciation primarily due to lower than budgeted gross plant in service.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses

(4) Actuals represents trailing twelve months.

(6) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

The remaining coal plant structures and stacks of the Cane Run plant were recently demolished. After 61 years, the coal plant generated its last megawatt of power on June 16, 2015. Cane Run is the second of six retired coal-fired generating plants that has been demolished throughout the service territory.

The Tennessee Public Utility Commission ("TPUC") approved KU's petition requesting permission to abandon its service area in the state and withdrawal its tariff for electric service after having acquired the four remaining residential properties served in the state. As a result, KU is no longer under TPUC's jurisdiction.

LG&E's Advanced Meter Opt-In pilot program recently reached its customer limit of 10,000, while KU is currently at 8,225 on its 10,000 limit. The Companies continue to see a strong customer response to education materials the Companies began using when the KPSC approved an expansion of this pilot program. Customer acceptance and use of the digital capabilities of the Advanced Meters will be an important factor in gaining full approval of system-wide Advanced Meters in the future.

Two parties recently filed appeals of the KPSC's Final Order in our rate case – the Attorney General on grounds that the Commission did not articulate sufficient findings of fact to support its decision on increases to the basic service charge, and the Metropolitan Housing Coalition on grounds that its dismissal from the case prevented it from examining witnesses regarding the basic service charge. We do not believe these filings have merit, but they will progress through the Franklin Circuit Court, and perhaps further appeals.

Significant Future Events

There are no significant future events to note at this time.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated — May 2019

($ Millions)

	Actual vs. Budget - MTD				Actual vs. PY - MTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 157	$ 153	$ 4		$ 157	$ 155	$ 2	
Gas Margin	12	13	(1)		12	10	2	
Total Gross Margin	169	166	3		169	165	4	
O&M	58	64	6	Due primarily to higher labor and burdens recorded to capital and reg assets as well as open positions, and timing of other costs related to generation, IT and General Counsel.	58	59	1	
Depreciation & Amortization	36	38	2		36	34	(2)	
Taxes, Other than Income	6	6	0		6	5	(0)	
Equity in Earnings	0	0	0		0	(0)	0	
Other income (expense)	0	0	0		0	(0)	1	
EBIT	70	58	12		70	67	3	
Interest Expense	22	23	2		22	19	(2)	
Income from Ongoing Operations before income taxes	48	34	13		48	47	0	
Income Tax Expense	7	7	(1)		7	9	1	
Net Income (loss) from ongoing operations	**40**	**28**	**13**		**40**	**39**	**2**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
Net Income (loss)	$ 40	$ 28	$ 13		$ 40	$ 39	$ 2	
KY Regulated Financing Costs	(3)	$ (3)	(0)		(3)	$ (3)	0	
KY Regulated Net Income	$ 38	$ 25	$ 13		$ 38	$ 36	$ 2	
Earnings Per Share - Ongoing	$ 0.05	$ 0.03	$ 0.02		$ 0.05	$ 0.05	$ 0.00	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated									**May 2019**
($ Millions)									
	Actual vs. Budget - YTD				**Actual vs. PY - YTD**				
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**	
Gross Margin:									
Electric Margin	$ 747	$ 746	$ 1		$ 747	$ 752	$ (5)	Due primarily to lower sales volumes and lower transmission margins, partially offset by ECR rate base growth and an increase in KPSC base rate revenues effective May 1, 2019.	
Gas Margin	94	99	(5)	Due primarily to the allocation of budgeted gas volumes between Q1 and Q4 and lower than budgeted GLT rate base.	94	92	2		
Total Gross Margin	841	845	(3)		841	844	(3)		
O&M	318	325	7	Due to lower labor and burdens, HW/SW maintenance, insurance savings and timing of legal consultants offset by increased in-line inspections, line locating, storm restoration and veg. management costs.	318	306	(12)	Due primarily to increase in contractor labor for line locating, veg. management, and storm restoration and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs.	
Depreciation & Amortization	175	179	5	Due primarily to lower than anticipated plant in service.	175	168	(7)	Due primarily to larger plant in service balance.	
Taxes, Other than Income	29	30	1		29	27	(1)		
Equity in earnings	0	0	0		0	0	0		
Other income (expense)	1	(1)	3		1	(4)	6	Due primarily to due to shifting the majority of donations from the Company to the LG&E and KU Foundation and a decrease in pension non service cost burdens due to a 50bps increase in the discount rate and layers of prior service cost that were fully amortized in 2018 (and thus have no amortization in 2019).	
EBIT	321	309	12		321	339	(18)		
Interest Expense	105	108	3		105	94	(11)	Primarily due to higher debt balances and higher interest rates.	
Income from Ongoing Operations before income taxes	216	202	15		216	245	(29)		
Income Tax Expense	42	39	(3)		42	50	8	Lower tax expense primarily due to lower pre-tax income.	
Net Income (loss) from ongoing operations	**175**	**163**	**12**		**175**	**195**	**(21)**		
Special Item - (Non Operating Income)	0	0	0		0	(9)	9	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes.	
Discontinued Operations	(0)	0	(0)		(0)	(0)	0		
Net Income (loss)	$ 175	$ 163	$ 12		$ 175	$ 186	$ (11)		
KY Regulated Financing Costs	(14)	(14)	(0)		(14)	(15)	2		
KY Regulated Net Income	161	$ 149	$ 12		161	$ 171	$ (10)		
Earnings Per Share - Ongoing	$ 0.22	$ 0.20	$ 0.02		$ 0.22	$ 0.26	$ (0.04)		

Note: Schedules may not sum due to rounding.

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 45 - 807 KAR 5:001 Sec. 16(7)(o)

Arbough

Income Statement: Actual vs. Budget (YTD) - LG&E — May 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 285	$ 279	$ 6	Due primarily to favorable demand revenues and lower than budgeted purchased power demand costs.	$ 285	$ 287	$ (2)	
Gas Margin	94	99	(5)	Due primarily to the allocation of budgeted gas volumes between Q1 and Q4 and lower than budgeted GLT rate base.	94	92	2	
Total Gross Margin	379	378	2		379	379	(0)	
O&M	145	143	(2)		145	136	(9)	Due primarily to increase in contractor labor for line locating, veg. management, and storm restoration and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs.
Depreciation & Amortization	71	73	2		71	68	(3)	
Taxes, Other than Income	15	15	0		15	14	(1)	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(0)	(2)	1		(0)	(4)	4	
EBIT	148	145	3		148	158	(10)	
Interest Expense	35	36	1		35	31	(4)	
Income from Ongoing Operations before income taxes	113	109	4		113	127	(14)	
Income Tax Expense	25	22	(2)		25	28	3	
Net Income (loss) from ongoing operations	**$ 88**	**$ 86**	**$ 2**		**$ 88**	**$ 99**	**$ (10)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

May 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 462	$ 467	$ (5)	Due primarily to lower than budgeted sales volumes.	$ 462	$ 465	$ (3)	
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	462	467	(5)		462	465	(3)	
O&M	158	167	10	Lower labor due to open positions, reclass of refined coal, projects pulled forward, lower FGD, Boiler, Generator and CT Turbine maintenance.	158	156	(2)	
Depreciation & Amortization	103	105	3		103	99	(4)	
Taxes, Other than Income	14	15	1		14	13	(1)	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	2	0	1		2	(1)	2	
EBIT	189	180	9		189	196	(7)	
Interest Expense	45	45	0		45	41	(3)	
Income from Ongoing Operations before income taxes	145	135	10		145	155	(10)	
Income Tax Expense	32	27	(5)	Primarily due to higher pre-tax income and difference in effective tax rate used in actuals versus business plan for Q1 due to excess deferreds, coal credit and permanent difference estimates.	32	34	2	
Net Income (loss) from ongoing operations	**$ 113**	**$ 108**	**$ 5**		**$ 113**	**$ 121**	**$ (8)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — May 2019

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year May-19	MTD Budget May-19	Change $	Change %
Base Service Charge	$ 19	$ 17	$ 1	8%
Base Energy	71	77	$ (6)	-8%
Demand Charge	53	45	$ 8	17%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%
Retail Fuel (Net)	0	(0)	$ 0	-178%
DSM	0	0	$ (0)	-68%
ECR	16	16	$ (1)	-6%
Transmission	0	0	$ 0	212%
Purchase Power Demand	(3)	(3)	$ 1	-24%
Off-System Sales	0	0	$ 0	80%
Shared Solar Program	0	0	$ (0)	-94%
Other Revenue	3	2	$ 1	30%
Cost of Sales	(2)	(2)	$ (0)	18%
	$ 157	$ 153	$ 4	3%

LKE Gas Margins

	MTD Current Year May-19	MTD Budget May-19	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 1	8%
Distribution Charge	3	4	$ (1)	-23%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%
DSM	-	0	$ (0)	-100%
GSC	0	-	$ 0	0%
GLT	0	1	$ (0)	-44%
Other Revenue	0	0	$ 0	4%
Cost of Sales	-	-	$ -	0%
	$ 12	$ 13	$ (1)	-5%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year May-19	YTD Budget May-19	Change $	Change %
Base Service Charge	$ 84	$ 83	$ 1	1%
Base Energy	392	408	$ (16)	-4%
Demand Charge	235	226	$ 10	4%
Tax Cuts and Job Act (TCJA)	(31)	(34)	$ 4	-11%
Retail Fuel (Net)	(1)	(1)	$ (0)	16%
DSM	2	1	$ 1	94%
ECR	76	76	$ 0	0%
Transmission	2	3	$ (2)	-50%
Purchase Power Demand	(17)	(20)	$ 3	-16%
Off-System Sales	0	0	$ 0	36%
Shared Solar Program	0	0	$ (0)	-94%
Other Revenue	12	11	$ 1	6%
Cost of Sales	(7)	(7)	$ (0)	3%
	$ 747	$ 746	$ 1	0%

LKE Gas Margins

	YTD Current Year May-19	YTD Budget May-19	Change $	Change %
Base Service Charge	$ 36	$ 35	$ 1	2%
Distribution Charge	61	65	$ (5)	-7%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	(5)	(6)	$ 0	-3%
DSM	0	0	$ 0	23%
GSC	0	-	$ 0	0%
GLT	2	4	$ (2)	-51%
Other Revenue	1	1	$ 0	2%
Cost of Sales	-	-	$ -	0%
	$ 94	$ 99	$ (5)	-5%

O&M			May 2019
($ Millions)			
	YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 27.1	$ 31.2	$ 4.1
Maintenance	39.4	42.5	3.1
Outages	21.0	20.2	(0.9)
Power Production	**87.6**	**93.8**	**6.2**
Customer Services			
All Other	$ 38.5	$ 39.5	$ 1.0
Bad Debt Expense	2.5	2.5	0.0
Customer Services	**41.0**	**42.1**	**1.1**
Electric Distribution			
All Other	$ 19.7	$ 18.6	$ (1.1)
Storm Restoration	4.3	2.2	(2.1)
Vegetation Mgmt	9.2	8.6	(0.7)
Electric Distribution	**33.2**	**29.3**	**(3.9)**
Transmission			
All Other	$ 9.8	$ 9.7	$ (0.1)
Storm Restoration	0.2	0.2	(0.0)
Vegetation Mgmt	5.2	4.9	(0.3)
Transmission	**15.2**	**14.7**	**(0.5)**
Energy Supply & Analysis	**$ 5.4**	**$ 5.8**	**$ 0.4**
Gas Distribution	**$ 21.5**	**$ 18.6**	**$ (2.9)**
Project Engineering	**$ 0.2**	**$ 0.2**	**$ 0.0**
Safety & Tech Training	**$ 2.9**	**$ 2.8**	**$ (0.1)**
Environmental	**$ 2.4**	**$ 3.0**	**$ 0.5**
Chief Operating Officer	**$ 0.2**	**$ 0.2**	**$ (0.0)**
Chief Operating Officer Total	**$ 209.6**	**$ 210.5**	**$ 0.9**
Chief Financial Officer			
Treasurer	**$ 9.9**	**$ 10.7**	**$ 0.8**
Controller	**$ 3.8**	**$ 3.9**	**$ 0.1**
Information Technology	**$ 24.9**	**$ 28.2**	**$ 3.3**
State Reg & Rates	**$ 0.9**	**$ 1.1**	**$ 0.2**
Audit Services	**$ 0.7**	**$ 0.7**	**$ 0.0**
Supply Chain	**$ 1.7**	**$ 1.7**	**$ 0.1**
Other	**$ 0.9**	**$ 0.9**	**$ 0.1**
Chief Financial Officer Total	**$ 42.7**	**$ 47.3**	**$ 4.6**
Communication	**$ 3.9**	**$ 4.5**	**$ 0.6**
Human Resources	**$ 2.9**	**$ 3.2**	**$ 0.3**
General Counsel	**$ 5.6**	**$ 6.8**	**$ 1.2**
Corporate Cost Center	**$ 37.6**	**$ 37.9**	**$ 0.4**
Non-Utility	**$ 15.5**	**$ 14.7**	**$ (0.8)**
Grand Total	**$ 317.8**	**$ 324.9**	**$ 7.0**

Financing Activities — May 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD: Actual	Budget	Variance	Full Year: Forecast	Budget	Variance
PCB						
Beg Bal	$ 881.1	$ 881.1	$ 0.0	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 6.9**	**$ 7.7**	**$ 0.8**	**$ 17.9**	**$ 20.2**	**$ 2.3**
Rate	**1.88%**	**2.09%**	**0.21%**	**2.00%**	**2.26%**	**0.26%**
FMB/Sr Nts/Loan with PPL						
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	5,160.0	5,402.0	242.0	5,282.7	5,347.7	65.0
Ave Bal	**$ 4,826.7**	**$ 4,917.1**	**$ 90.4**	**$ 5,005.9**	**$ 5,161.4**	**$ 155.5**
Interest Exp	**$ 86.7**	**$ 88.0**	**$ 1.3**	**$ 216.6**	**$ 225.1**	**$ 8.6**
Rate	**4.31%**	**4.29%**	**-0.02%**	**4.27%**	**4.30%**	**0.04%**
Short-term Debt						
Beg Bal	$ 627.0	$ 592.4	$ (34.6)	$ 627.0	$ 592.4	$ (34.6)
End Bal	290.7	150.0	(140.7)	394.1	395.4	1.3
Ave Bal [(1)]	**$ 480.5**	**$ 539.6**	**$ 59.1**	**$ 445.3**	**$ 372.7**	**$ (72.7)**
Interest Exp	**$ 6.4**	**$ 7.3**	**$ 0.8**	**$ 13.6**	**$ 12.2**	**$ (1.4)**
Rate	**3.18%**	**3.21%**	**0.02%**	**3.02%**	**3.24%**	**0.21%**
Unamortized Debt Expense Bonds						
Beg Bal	$ (38.4)	$ (38.1)	$ 0.3	$ (38.4)	$ (38.1)	$ 0.3
End Bal	(39.5)	(44.7)	(5.2)	(38.1)	(43.6)	(5.6)
Ave Bal	**$ (38.4)**	**$ (38.7)**	**$ (0.3)**	**$ (38.7)**	**$ (41.8)**	**$ (3.2)**
Total End Bal	**$ 6,292.2**	**$ 6,388.3**	**$ 96.1**	**$ 6,519.7**	**$ 6,580.5**	**$ 60.8**
Total Average Bal	**$ 6,149.8**	**$ 6,299.0**	**$ 149.2**	**$ 6,293.7**	**$ 6,373.3**	**$ 79.7**
Total Expense Excl I/C [(2)]	**$ 105.0**	**$ 107.6**	**$ 2.6**	**$ 259.9**	**$ 269.2**	**$ 9.3**
Rate	**4.07%**	**4.07%**	**0.00%**	**4.05%**	**4.14%**	**0.09%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed[(3)]	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 218		$ 157	
LG&E	500	73		427	$ 12
KU	598	-	$ 198	400	0
TOTAL	$ 1,473	$ 291	$ 198	$ 984	$ 12

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated

May 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 10	$ 14	$ 14	$ (4)	
Accounts Receivable (Trade)	355	392	382	(37)	
Inventory	226	210	231	15	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	25	11	10	14	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	87	73	83	13	Primarily due to refined coal at LGE not being included in the budget due to having no contract in place at the time, other prelim survey charges, and accounts receivable from associated companies.
Total Current Assets	703	701	721	1	
Property, Plant, and Equipment	12,792	12,911	12,239	(119)	
Intangible Assets	124	74	83	49	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	861	795	797	66	
Goodwill	997	997	997	0	
Other Long-term Assets	78	86	81	(8)	
Total Assets	**$ 15,555**	**$ 15,566**	**$ 14,918**	**$ (10)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 273	$ 271	$ 306	$ 2	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	63	59	59	4	
Derivative Liability	5	4	4	1	
Accrued Taxes	40	41	61	(0)	
Regulatory Liabilities Current	24	23	67	1	
Other Current Liabilities	217	237	214	(20)	
Total Current Liabilities	623	635	711	(12)	
Debt - Affiliated Company	868	891	661	(23)	
Debt (1)	5,425	5,497	5,129	(73)	
Total Debt	6,292	6,388	5,790	(96)	
Deferred Tax Liabilities	994	985	889	9	
Investment Tax Credit	125	124	128	0	
Accum Provision for Pension & Related Benefits	260	237	270	23	
Asset Retirement Obligation	204	205	250	(1)	
Regulatory Liabilities Non Current	2,027	1,996	2,025	31	
Derivative Liability	18	13	17	5	
Other Liabilities	172	169	157	3	
Total Deferred Credits and Other Liabilities	3,799	3,729	3,736	70	
Equity	4,841	4,813	4,681	28	
Total Liabilities and Equity	**$ 15,555**	**$ 15,566**	**$ 14,918**	**$ (10)**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E — May 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 4	$ 5	$ 6	$ (1)	
Accounts Receivable (Trade)	160	176	167	(16)	
Inventory	96	86	102	11	Primarily higher gas stored underground due to lower than budgeted average inventory price for gas withdrawal from storage.
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	21	11	10	10	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	63	46	48	16	Primarily due to refined coal not being included in the budget due to having no contract in place at the time, other prelim survey charges, and accounts receivable from associated companies.
Total Current Assets	344	324	332	20	
Property, Plant, and Equipment	5,671	5,754	5,405	(83)	
Intangible Assets	25	6	6	19	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	435	396	405	39	Primarily due to increase in pension regulatory asset related to actuarial updates, increase in interest rate swap regulatory asset due to lower interest rates and increase related to unbudgeted 2018 winter storm regulatory asset.
Goodwill	0	0	0	0	
Other Long-term Assets	14	37	25	(23)	Lower due to a decrease in prepaid pension primarily due to negative return on investments versus budget and partially offset by an increase in the discount rate and other actuarial updates along with burdens of approximately $3.8M recorded through March 2019 which should be reflected in Accum Provision for Pension & Related Benefits (will be corrected in the second quarter); partially offset by other prelim survey charges,
Total Assets	**$ 6,489**	**$ 6,517**	**$ 6,173**	**$ (28)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 161	$ 154	$ 170	$ 7	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	30	28	28	2	
Derivative Liability	5	4	4	1	
Accrued Taxes	25	16	29	9	
Regulatory Liabilities Current	5	7	31	(2)	
Other Current Liabilities	75	75	62	0	
Total Current Liabilities	300	284	325	16	
Debt - Affiliated Company	12	0	0	12	Due to unbudgeted Money Pool loan with KU.
Debt [(1)]	2,077	2,129	1,968	(52)	
Total Debt	2,089	2,129	1,968	(40)	
Deferred Tax Liabilities	644	641	582	3	
Investment Tax Credit	34	34	35	0	
Accum Provision for Pension & Related Benefits	6	0	1	6	
Asset Retirement Obligation	81	89	91	(8)	
Regulatory Liabilities Non Current	868	863	866	5	
Derivative Liability	18	13	17	5	
Other Liabilities	93	93	86	0	
Total Deferred Credits and Other Liabilities	1,744	1,732	1,677	12	
Equity	2,356	2,372	2,203	(16)	
Total Liabilities and Equity	**$ 6,489**	**$ 6,517**	**$ 6,173**	**$ (28)**	

(1) Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

May 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 6	$ 5	$ 8	$ 1	
Accounts Receivable (Trade)	196	216	215	(20)	
Inventory	129	125	130	4	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	4	0	0	4	
Prepayments and other current assets	49	52	51	(2)	
Total Current Assets	383	397	403	(14)	
Property, Plant, and Equipment	7,107	7,144	6,826	(37)	
Intangible Assets	41	12	13	29	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	423	399	390	24	
Goodwill	0	0	0	0	
Other Long-term Assets	61	85	67	(24)	Lower due to a decrease in prepaid pension primarily due to negative return on investments versus budget and partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges,
Total Assets	**$ 8,016**	**$ 8,038**	**$ 7,699**	**$ (22)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 150	$ 168	$ 176	$ (18)	Primarily due to lower than anticipated accounts payable reg, fuel, and refined coal and accounts payable to associated companies.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	33	31	31	2	
Derivative Liability	0	0	0	0	
Accrued Taxes	26	23	32	3	
Regulatory Liabilities Current	19	16	36	3	
Other Current Liabilities	105	118	113	(13)	Primarily due to ARO reclassification from current to non-current in actuals versus the budget which assumed a static balance as of June 2018.
Total Current Liabilities	333	355	387	(22)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,622	2,643	2,437	(21)	
Total Debt	2,622	2,643	2,437	(21)	
Deferred Tax Liabilities	754	760	696	(5)	
Investment Tax Credit	91	91	93	0	
Accum Provision for Pension & Related Benefits	(1)	0	0	(1)	
Asset Retirement Obligation	123	116	158	7	
Regulatory Liabilities Non Current	1,097	1,074	1,094	23	
Derivative Liability	0	0	0	0	
Other Liabilities	59	54	42	5	
Total Deferred Credits and Other Liabilities	2,124	2,094	2,083	30	
Equity	2,937	2,945	2,792	(8)	
Total Liabilities and Equity	**$ 8,016**	**$ 8,038**	**$ 7,699**	**$ (22)**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

June 2019

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Kentucky Regulated Dashboard — June 2019

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	1.54	1.01	1.46	1.46	1.25	1.50
Employee lost-time incidents	0	1	3	2	8	9
DART[1]	0.77	0.34	0.64	0.35	0.58	0.46
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.10	8.96	9.20	9.01	8.50	9.02
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	1.6%	5.0%	2.8%	5.0%	N/A	5.0%
Utility EAF	94.4%	87.3%	86.4%	82.5%	N/A	80.0%
Combined SAIFI	0.11	0.12	0.47	0.47	N/A	0.94
Combined SAIDI (minutes)	11.98	12.58	48.00	44.27	N/A	88.64
Gas Emergency Response Time	30.50	35.00	32.90	35.00	N/A	35.00
GwH Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	831	822	5,102	5,201	10,304	10,410
Commercial	688	713	3,873	3,826	7,969	7,907
Industrial	717	833	4,308	4,598	9,229	9,282
Other	229	234	1,316	1,268	2,660	2,621
Retail	2,464	2,601	14,599	14,892	30,162	30,220
Municipals	34	36	621	659	852	875
Off-System Sales	18	20	163	143	284	260
Total	2,517	2,657	15,384	15,694	31,298	31,355
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			0.54%			
Commercial			-0.63%			
Industrial			-0.69%			
Other			-0.30%			
Total			-0.22%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$161	$162	$908	$908	$1,879	$1,921
Gas Margins	$12	$12	$106	$111	$203	$205
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$59	$62	$376	$387	$786	$790
O&M – GAAP View[3]	$67	$70	$422	$431	$883	$885
Capital Expenditures ($ millions)	$89	$103	$522	$578	$1,161	$1,164
Average Utility Capitalization ($ millions)	$9,729	$9,820	$9,729	$9,820	$10,051	$10,127
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,448	3,612	3,448	3,612	3,602	3,610

	YTD		Full Year	
Financial Metrics [4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	9.8%	8.9%	9.7%	9.2%
Effective Depreciation Rate [5]	3.2%	3.1%	3.4%	3.3%
Effective Interest Rate	4.0%	4.1%	4.1%	4.2%
Effective Tax Rate	17.8%	20.0%	17.1%	19.4%
Moody's CFO pre-WC / Debt				
LGE	23.3%	21.2%	22.4%	21.7%
KU	21.8%	20.2%	22.1%	21.3%
LKE Consolidated	14.8%	13.5%	15.0%	14.8%

Variance Explanations

Lower YTD adjusted gross margins, primarily due to lower sales volumes from weather.

Lower YTD O&M primarily related to higher labor and burdens recorded to capital and regulatory assets as well as open positions, and timing of other costs related to generation, IT and General Counsel. These costs are somewhat offset by higher gas in-line inspection and line locating costs, as well as storm restoration costs.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

The Company has been recognized nationally for several awards across our lines of business:
- The Company won another J.D. Power award as KU ranked first (with an index score of 763) among the mid-sized utilities in the Midwest region of the 2019 Electric Utility Residential Customer Satisfaction study. This represents the fourth year in a row KU has received this honor.
- The Company has received national recognition by the United States Department of Defense for its commitment to the National Guard and Reserve, being named one of fifteen winners of the 2019 Secretary of Defense Employer Support Freedom Award.
- For the third consecutive year, the Company received the ESGR (Employer Support of the Guard and Reserve) Pro Patria Award — the United States Defense Department's highest state-level award for providing support to employees serving in the Kentucky National Guard and Reserve.
- LKE was once again a top performer and earned 11 communications awards in various categories during the recent Utility Communicators International conference.
- LKE was one of 14 Interactive Voice Responses ("IVRs") selected to receive the 2019 Gold Stethoscope Award by IVR Doctors and Market Strategies International.

Old Dominion Power (KU's operational unit in Virginia) filed its rate review application with the Virginia State Corporation Commission seeking an increase of about $13 million (18 percent) in its base rates. If approved, the new rates will become effective April 12, 2020.

KU's Advanced Meter Opt-In pilot program recently joined LG&E in reaching its approved customer limit of 10,000. Efforts continue on adding additional customer tools and monitoring results.

In an effort to move forward with the Bullitt County Pipeline project and purchase the final 15% of easements necessary for construction, LG&E will be initiating condemnation proceedings that will exercise its right to eminent domain. When the remaining easements are acquired and necessary permits received, construction is expected to take six to nine months.

KU signed a contract with Maker's Mark for the installation of a 190kW ground mounted solar array. This represents LKE's second Business Solar project, following a 33.6kW roof-mount array for the Archdiocese of Louisville.

Significant Future Events

There are no significant events to report at this time.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated — June 2019

($ Millions)

	Actual vs. Budget - MTD				Actual vs. PY - MTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 161	$ 162	$ (2)		$ 161	$ 162	$ (1)	
Gas Margin	12	12	0		12	10	2	
Total Gross Margin	172	174	(2)		172	172	1	
O&M	59	62	3		59	62	4	
Depreciation & Amortization	36	38	2		36	34	(3)	
Taxes, Other than Income	6	6	0		6	6	(0)	
Other income (expense)	0	0	(0)		0	2	(2)	
EBIT	72	69	3		72	72	0	
Interest Expense	22	23	1		22	19	(3)	
Income from Ongoing Operations before income taxes	50	46	4		50	52	(3)	
Income Tax Expense	(6)	9	15	Primarily due to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019 partially offset by higher pre-tax income.	(6)	10	17	Primarily due to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019 partially offset by higher pre-tax income.
Net Income (loss) from ongoing operations	**56**	**37**	**19**		**56**	**42**	**14**	
Special Item - (Non Operating Income)	0	0	0		0	(0)	0	
Discontinued Operations	(0)	0	(0)		(0)	0	(0)	
Net Income (loss)	$ 56	$ 37	$ 19		$ 56	$ 42	$ 14	
KY Regulated Financing Costs	(3)	$ (3)	(0)		(3)	$ (3)	0	
KY Regulated Net Income	$ 53	$ 34	$ 19		$ 53	$ 39	$ 14	
Earnings Per Share - Ongoing	$ 0.07	$ 0.05	$ 0.03		$ 0.07	$ 0.06	$ 0.02	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — June 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 908	$ 908	$ (1)		$ 908	$ 914	$ (7)	Due primarily to lower sales volumes, lower transmission margins and the departure of 8 municipal customers, partially offset by ECR rate base growth, the termination of the TCJA surcredit and an increase in KPSC base rate revenues effective May 1, 2019.
Gas Margin	106	111	(4)		106	102	5	Due primarily to the termination of the TCJA surcredit and an increase in KPSC base rate revenues effective May 1, 2019.
Total Gross Margin	1,014	1,019	(5)		1,014	1016	(2)	
O&M	376	387	10	Due primarily to higher labor and burdens recorded to capital and regulatory assets as well as open positions, and timing of other costs related to generation, IT and General Counsel. These costs are somewhat offset by higher gas in-line inspection and line locating costs, as well as storm restoration costs.	376	368	(8)	Due primarily to increase in contractor labor for line locating, veg. management, and storm restoration and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs.
Depreciation & Amortization	211	217	6	Due primarily to lower than anticipated plant in service.	211	201	(10)	Due primarily to larger plant in service balance.
Taxes, Other than Income	34	36	2		34	33	(1)	
Other income (expense)	1	(1)	2		1	(3)	4	
EBIT	393	378	15		393	411	(18)	
Interest Expense	127	130	3		127	113	(14)	Primarily due to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	266	247	19		266	297	(31)	
Income Tax Expense	35	48	13	Due primarily to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019 partially offset by higher pre-tax income.	35	60	25	Due primarily to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019 partially offset by higher pre-tax income.
Net Income (loss) from ongoing operations	**231**	**199**	**31**		**231**	**237**	**(7)**	
Special Item - (Non Operating Income)	0	0	0		0	(9)	9	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes.
Discontinued Operations	(0)	0	(0)		(0)	(0)	(0)	
Net Income (loss)	$ 231	$ 199	$ 31		$ 231	$ 228	$ 3	
KY Regulated Financing Costs	(16)	(16)	(0)		(16)	(18)	2	
KY Regulated Net Income	214	$ 183	$ 31		214	$ 210	$ 5	
Earnings Per Share - Ongoing	$ 0.29	$ 0.24	$ 0.05		$ 0.29	$ 0.31	$ (0.02)	

Note: Schedules may not sum due to rounding.

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Income Statement: Actual vs. Budget (YTD) - LG&E

June 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 351	$ 346	$ 5	Due primarily to favorable demand revenues and lower purchased power demand costs due to OVEC not collecting for prepayment of debt.	$ 351	$ 355	$ (4)	
Gas Margin	106	111	(4)		106	102	5	Due primarily to the termination of the TCJA surcredit and an increase in KPSC base rate revenues effective May 1, 2019.
Total Gross Margin	457	457	1		457	457	0	
O&M	173	171	(2)		173	163	(10)	Due primarily to increase in contractor labor for line locating, veg. management, and storm restoration and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs.
Depreciation & Amortization	86	89	2		86	82	(4)	
Taxes, Other than Income	18	18	0		18	17	(1)	
Other income (expense)	(1)	(2)	1		(1)	(3)	3	
EBIT	180	177	3		180	191	(12)	
Interest Expense	43	44	1		43	37	(5)	Primarily due to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	137	133	4		137	154	(17)	
Income Tax Expense	29	27	(2)		29	32	4	
Net Income (loss) from ongoing operations	**$ 108**	**$ 106**	**$ 3**		**$ 108**	**$ 121**	**$ (13)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

June 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 556	$ 562	$ (6)	Due primarily to lower sales volumes in the first quarter of 2019 driven by mild winter temperatures.	$ 556	$ 559	$ (3)	
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	556	562	(6)		556	559	(3)	
O&M	186	198	13	Due primarily to higher labor and burdens recorded to capital and regulatory assets as well as open positions, and timing of other costs related to generation, IT and General Counsel. These costs are somewhat offset by storm restoration costs.	186	188	2	
Depreciation & Amortization	124	128	4		124	119	(5)	Due primarily to larger plant in service balance.
Taxes, Other than Income	17	18	1		17	16	(1)	
Other income (expense)	2	1	1		2	(0)	2	
EBIT	232	219	13		232	236	(4)	
Interest Expense	54	55	0		54	50	(5)	Primarily due to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	178	164	14		178	187	(9)	
Income Tax Expense	36	32	(4)		36	38	2	
Net Income (loss) from ongoing operations	**$ 142**	**$ 132**	**$ 10**		**$ 142**	**$ 148**	**$ (7)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — June 2019

($ Millions)

	MARGINS (MTD)				MARGINS (YTD)			
	LKE Electric Margins				**LKE Electric Margins**			
	MTD Current Year June-19	**MTD Budget June-19**	**Change $**	**Change %**	**YTD Current Year June-19**	**YTD Budget June-19**	**Change $**	**Change %**
Base Service Charge	$ 19	$ 17	$ 1	9%	$ 102	$ 100	$ 3	3%
Base Energy	74	84	$ (10)	-12%	466	493	$ (26)	-5%
Demand Charge	52	47	$ 6	12%	288	272	$ 16	6%
Tax Cuts and Job Act (TCJA)	(0)	-	$ (0)	0%	(31)	(34)	$ 4	-11%
Retail Fuel (Net)	(1)	(0)	$ (1)	268%	(2)	(2)	$ (1)	58%
DSM	0	0	$ (0)	-67%	2	1	$ 1	67%
ECR	18	17	$ 1	6%	94	93	$ 1	1%
Transmission	0	0	$ 0	38%	2	3	$ (1)	-45%
Purchase Power Demand	(2)	(3)	$ 1	-33%	(19)	(24)	$ 4	-19%
Off-System Sales	0	0	$ 0	872%	1	0	$ 0	146%
Shared Solar Program	0	0	$ (0)	-94%	0	0	$ (0)	-94%
Other Revenue	3	2	$ 1	32%	14	13	$ 1	10%
Cost of Sales	(3)	(2)	$ (1)	88%	(10)	(8)	$ (2)	19%
	$ 161	$ 162	$ (2)	-1%	$ 908	$ 908	$ (1)	0%

	LKE Gas Margins				**LKE Gas Margins**			
	MTD Current Year June-19	**MTD Budget June-19**	**Change $**	**Change %**	**YTD Current Year June-19**	**YTD Budget June-19**	**Change $**	**Change %**
Base Service Charge	$ 8	$ 8	$ 1	7%	$ 44	$ 42	$ 1	3%
Distribution Charge	3	3	$ (0)	-7%	64	68	$ (5)	-7%
WNA	0	-	$ 0	0%	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%	(5)	(6)	$ 0	-3%
DSM	-	0	$ (0)	-100%	0	0	$ 0	2%
GSC	0	-	$ 0	0%	1	-	$ 1	0%
GLT	0	1	$ (0)	-37%	2	4	$ (2)	-49%
Other Revenue	0	0	$ (0)	-4%	1	1	$ 0	1%
Cost of Sales	-	-	$ -	0%	-	-	$ -	0%
	$ 12	$ 12	$ 0	3%	$ 106	$ 111	$ (4)	-4%

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O&M			**June 2019**
($ Millions)			
	YTD		
	Actual	**Budget**	**Variance**
Chief Operating Officer			
Power Production			
All Other	$ 32.6	$ 37.3	$ 4.8
Maintenance	47.7	51.2	3.5
Outages	20.4	20.2	(0.2)
Power Production	**100.6**	**108.8**	**8.1**
Customer Services			
All Other	$ 46.3	$ 47.7	$ 1.3
Bad Debt Expense	2.9	3.0	0.0
Customer Services	**49.3**	**50.6**	**1.4**
Electric Distribution			
All Other	$ 23.5	$ 22.4	$ (1.1)
Storm Restoration	6.0	3.0	(3.0)
Vegetation Mgmt	11.4	10.7	(0.7)
Electric Distribution	**40.8**	**36.1**	**(4.7)**
Transmission			
All Other	$ 11.3	$ 11.5	$ 0.2
Storm Restoration	0.2	0.2	(0.1)
Vegetation Mgmt	7.1	6.8	(0.3)
Transmission	**18.6**	**18.5**	**(0.1)**
Energy Supply & Analysis	**$ 6.4**	**$ 6.8**	**$ 0.4**
Gas Distribution	**$ 25.9**	**$ 22.3**	**$ (3.6)**
Project Engineering	**$ 0.2**	**$ 0.2**	**$ 0.0**
Safety & Tech Training	**$ 3.4**	**$ 3.5**	**$ 0.1**
Environmental	**$ 2.9**	**$ 3.5**	**$ 0.6**
Chief Operating Officer	**$ 0.3**	**$ 0.2**	**$ (0.0)**
Chief Operating Officer Total	**$ 248.5**	**$ 250.6**	**$ 2.1**
Chief Financial Officer			
Treasurer	**$ 11.8**	**$ 12.7**	**$ 0.9**
Controller	**$ 4.6**	**$ 4.6**	**$ 0.0**
Information Technology	**$ 29.8**	**$ 33.1**	**$ 3.4**
State Reg & Rates	**$ 1.1**	**$ 1.2**	**$ 0.2**
Audit Services	**$ 0.8**	**$ 0.8**	**$ 0.0**
Supply Chain	**$ 2.0**	**$ 2.0**	**$ 0.0**
Other	**$ 1.0**	**$ 1.1**	**$ 0.1**
Chief Financial Officer Total	**$ 51.1**	**$ 55.7**	**$ 4.6**
Communication	**$ 4.9**	**$ 5.4**	**$ 0.5**
Human Resources	**$ 3.5**	**$ 3.9**	**$ 0.3**
General Counsel	**$ 7.3**	**$ 8.7**	**$ 1.4**
Corporate Cost Center	**$ 43.3**	**$ 45.4**	**$ 2.2**
Non-Utility	**$ 18.0**	**$ 17.1**	**$ (0.9)**
Grand Total	**$ 376.5**	**$ 386.6**	**$ 10.2**

Financing Activities — June 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 8.3**	**$ 9.4**	**$ 1.1**
Rate	**1.88%**	**2.12%**	**0.24%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	5,160.0	5,402.0	242.0
Ave Bal	**$ 4,874.3**	**$ 4,986.3**	**$ 112.0**
Interest Exp	**$ 105.2**	**$ 107.7**	**$ 2.4**
Rate	**4.32%**	**4.32%**	**0.00%**
Short-term Debt			
Beg Bal	$ 627.0	$ 592.4	$ (34.6)
End Bal	298.8	149.6	(149.2)
Ave Bal (1)	**$ 447.2**	**$ 483.9**	**$ 36.7**
Interest Exp	**$ 7.3**	**$ 7.8**	**$ 0.5**
Rate	**3.23%**	**3.19%**	**-0.04%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (38.4)	$ (38.1)	$ 0.3
End Bal	(39.4)	(45.2)	(5.8)
Ave Bal	**$ (38.5)**	**$ (39.6)**	**$ (1.1)**
Total End Bal	**$ 6,300.4**	**$ 6,387.4**	**$ 87.0**
Total Average Bal	**$ 6,164.0**	**$ 6,311.7**	**$ 147.7**
Total Expense Excl I/C (2)	**$ 127.2**	**$ 130.5**	**$ 3.2**
Rate	**4.10%**	**4.11%**	**0.01%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.

(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 203		$ 172	
LG&E	500	96		404	$ -
KU	598	-	$ 198	400	-
TOTAL	$ 1,473	$ 299	$ 198	$ 976	$ -

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated **June 2019**

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 32	$ 14	$ 39	$ 18	Increase primarily due to timing of cash receipts at the utilities.
Accounts Receivable (Trade)	382	410	402	(29)	
Inventory	228	212	229	16	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	26	11	11	15	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	93	72	73	21	Primarily due to refined coal at LGE not being included in the budget due to having no contract in place at the time, other prelim survey charges, and accounts receivable from associated companies.
Total Current Assets	762	720	754	42	
Property, Plant, and Equipment	12,809	12,955	12,270	(146)	
Intangible Assets	124	74	82	50	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	857	794	793	63	
Goodwill	997	997	997	0	
Other Long-term Assets	81	87	73	(6)	
Total Assets	**$ 15,630**	**$ 15,628**	**$ 14,970**	**$ 2**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 290	$ 279	$ 274	$ 12	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	63	59	59	4	
Derivative Liability	5	4	4	1	
Accrued Taxes	38	38	41	(0)	
Regulatory Liabilities Current	17	23	71	(6)	
Other Current Liabilities	255	256	239	(1)	
Total Current Liabilities	668	659	688	9	
Debt - Affiliated Company	853	891	749	(39)	
Debt [(1)]	5,448	5,496	5,176	(48)	
Total Debt	6,300	6,387	5,925	(87)	
Deferred Tax Liabilities	1,020	1,026	878	(5)	
Investment Tax Credit	124	124	127	0	
Accum Provision for Pension & Related Benefits	264	237	259	27	Increase primarily due to negative return on investments versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates.
Asset Retirement Obligation	175	198	248	(23)	Decrease primarily due to higher RWIP spend on AROs along with revaluations since the budget was completed.
Regulatory Liabilities Non Current	2,024	1,987	2,055	37	
Derivative Liability	18	12	17	6	
Other Liabilities	158	165	140	(7)	
Total Deferred Credits and Other Liabilities	3,784	3,749	3,725	34	
Equity	4,878	4,832	4,632	46	
Total Liabilities and Equity	**$ 15,630**	**$ 15,628**	**$ 14,970**	**$ 2**	

[(1)] Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E — June 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 9	$ 5	$ 19	$ 4	
Accounts Receivable (Trade)	171	184	176	(13)	
Inventory	100	90	101	10	Primarily higher gas stored underground due to lower than budgeted average inventory price for gas withdrawal from storage, combined with higher coal inventory due to lower than budgeted usage
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	21	11	11	10	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	67	45	44	22	Primarily due to refined coal not being included in the budget due to having no contract in place at the time, other prelim survey charges, and accounts receivable from associated companies.
Total Current Assets	369	335	351	33	
Property, Plant, and Equipment	5,671	5,778	5,431	(108)	
Intangible Assets	25	6	6	19	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	432	395	405	37	Primarily due to increase in pension regulatory asset related to actuarial updates, increase in interest rate swap regulatory asset due to lower interest rates and increase related to unbudgeted 2018 winter storm regulatory asset.
Goodwill	0	0	0	0	
Other Long-term Assets	14	38	22	(24)	Lower primarily due to negative return on investments versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges.
Total Assets	**$ 6,511**	**$ 6,553**	**$ 6,215**	**$ (42)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 168	$ 158	$ 153	$ 9	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	28	28	2	
Derivative Liability	5	4	4	1	
Accrued Taxes	19	13	23	6	
Regulatory Liabilities Current	4	8	34	(4)	
Other Current Liabilities	86	80	72	6	
Total Current Liabilities	313	292	314	20	
Debt - Affiliated Company	0	0	0	0	
Debt [1]	2,100	2,132	1,991	(32)	
Total Debt	2,100	2,132	1,991	(32)	
Deferred Tax Liabilities	663	659	581	3	
Investment Tax Credit	34	34	35	0	
Accum Provision for Pension & Related Benefits	8	0	0	8	
Asset Retirement Obligation	63	87	96	(24)	Decrease primarily due to higher RWIP spend on AROs along with revaluations since the budget was completed.
Regulatory Liabilities Non Current	864	860	879	4	
Derivative Liability	18	12	17	6	
Other Liabilities	89	91	81	(3)	
Total Deferred Credits and Other Liabilities	1,738	1,743	1,688	(5)	
Equity	2,360	2,386	2,222	(26)	
Total Liabilities and Equity	**$ 6,511**	**$ 6,553**	**$ 6,215**	**$ (42)**	

[1] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

June 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 23	$ 5	$ 20	$ 18	Increase primarily due to timing of cash receipts.
Accounts Receivable (Trade)	210	226	225	(15)	
Inventory	128	122	129	6	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	4	0	0	4	
Prepayments and other current assets	39	51	47	(12)	Primarily due to lower liquidated damages/warranty claims receivable, other prelim survey charges and accounts receivable from associated companies.
Total Current Assets	405	404	420	1	
Property, Plant, and Equipment	7,122	7,162	6,830	(40)	
Intangible Assets	42	12	12	29	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	422	400	386	22	
Goodwill	0	0	0	0	
Other Long-term Assets	66	87	74	(21)	Lower primarily due to negative return on investments versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates; lower Cane Run 7 LTPC and Brown 6 LTSA assets and key man life insurance; partially offset by other prelim survey charges.
Total Assets	$ 8,057	$ 8,065	$ 7,723	$ (8)	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 162	$ 168	$ 163	$ (6)	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	33	31	31	2	
Derivative Liability	0	0	0	0	
Accrued Taxes	22	18	23	4	
Regulatory Liabilities Current	13	16	37	(3)	
Other Current Liabilities	126	127	118	(0)	
Total Current Liabilities	356	359	372	(3)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,622	2,639	2,461	(16)	
Total Debt	2,622	2,639	2,461	(16)	
Deferred Tax Liabilities	775	780	690	(5)	
Investment Tax Credit	91	91	93	0	
Accum Provision for Pension & Related Benefits	(0)	0	0	(0)	
Asset Retirement Obligation	112	111	153	1	
Regulatory Liabilities Non Current	1,097	1,068	1,112	29	
Derivative Liability	0	0	0	0	
Other Liabilities	50	52	36	(2)	
Total Deferred Credits and Other Liabilities	2,124	2,102	2,083	23	
Equity	2,954	2,965	2,807	(11)	
Total Liabilities and Equity	$ 8,057	$ 8,065	$ 7,723	$ (8)	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

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Performance Report

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Kentucky Regulated Dashboard — July 2019

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	0.79	1.17	1.37	1.42	1.25	1.50
Employee lost-time incidents	0	0	3	2	7	9
DART[1]	0.40	0.39	0.61	0.36	0.58	0.46
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.19	9.12	9.20	9.03	8.50	9.02
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	1.6%	5.0%	2.8%	5.0%	N/A	5.0%
Utility EAF	94.4%	87.3%	86.4%	82.5%	N/A	80.0%
Combined SAIFI	0.14	0.12	0.61	0.59	N/A	0.94
Combined SAIDI (minutes)	11.35	12.84	59.35	57.12	N/A	88.64
Gas Emergency Response Time	29.90	35.00	32.50	35.00	N/A	35.00
GwH Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	1,182	1,040	6,284	6,241	10,326	10,410
Commercial	818	764	4,691	4,590	8,001	7,907
Industrial	761	798	5,069	5,395	8,856	9,282
Other	252	258	1,568	1,526	2,715	2,621
Retail	3,014	2,860	17,613	17,752	29,899	30,220
Municipals	39	41	660	700	826	875
Off-System Sales	43	23	206	165	281	260
Total	3,096	2,924	18,480	18,618	31,006	31,355
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			1.05%			
Commercial			0.00%			
Industrial			-1.07%			
Other			-0.56%			
Total			-0.01%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$189	$180	$1,097	$1,088	$1,870	$1,921
Gas Margins	$11	$11	$118	$122	$202	$205
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$59	$67	$435	$454	$783	$790
O&M – GAAP View[3]	$67	$77	$489	$508	$880	$885
Capital Expenditures ($ millions)	$77	$99	$599	$678	$1,201	$1,164
Average Utility Capitalization ($ millions)	$9,776	$9,872	$9,776	$9,872	$10,063	$10,127
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,443	3,611	3,443	3,611	3,590	3,610

	YTD		Full Year	
Financial Metrics [4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	10.1%	9.0%	9.5%	9.2%
Effective Depreciation Rate [5]	3.2%	3.2%	3.4%	3.3%
Effective Interest Rate	4.1%	4.1%	4.1%	4.2%
Effective Tax Rate	17.9%	19.9%	16.5%	19.4%
Moody's CFO pre-WC / Debt				
LGE	24.1%	21.6%	22.5%	21.7%
KU	22.3%	20.7%	21.6%	21.3%
LKE Consolidated	15.3%	13.8%	14.7%	14.8%

Variance Explanations

Higher MTD adjusted gross margins, primarily due to higher sales volumes from weather.
Higher YTD adjusted gross margins, primarily due to lower purchased power demand costs and other offsetting margin components.
Lower MTD and YTD O&M primarily related to higher labor and burdens recorded to capital and regulatory assets as well as open positions, and timing of other costs.
Lower YTD depreciation primarily due to lower than budgeted gross plant in service.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

LKE celebrated a special milestone as it held a ribbon-cutting ceremony for its new community solar facility in Simpsonville. The nearly 1,400 panel array recently became fully operational and began producing solar energy. The newly completed array is the first of eight 500-kilowatt Solar Share sections planned for the facility, with construction of each section to be completed as each becomes fully subscribed. Ford Motor Company and other participating businesses, as well as various public officials attended the ceremony.

LG&E recently filed 10 condemnation actions against 11 property owners in Bullitt County to gain the remaining easements for the construction of a new gas pipeline. In addition, Bernheim Forest filed a complaint with the KPSC challenging the certificate of public convenience and necessity for the pipeline as awarded to LG&E in its 2016 rate case. The KPSC has not issued an order to answer the complaint but established a case number and acknowledged receipt of the complaint.

The recently elected leadership team of IBEW 2100 has taken office. However, we understand a formal challenge to the election process has been sustained. As such, the Company anticipates a new election will be conducted by the union in the coming weeks.

The KPSC opened an administrative case regarding implementation of the Net Metering statute that was passed in March by the Kentucky legislature. The statue directed the KPSC, which determines all other rates, to consider and set the value of the energy net metering customers put back onto the grid. The purpose of the proceeding is to invite comments from utilities and stakeholders to develop a record which the KPSC can draw upon as it considers issues of implementation of the statue as each utility brings forward a case involving net metering tariffs (LG&E and KU intend to file such a tariff in its next rate case). Written comments are to be filed no later than September 20, 2019, and a public comment hearing will be held on October 1, 2019. The statue takes effect January 1, 2020.

Significant Future Events

There are no significant future events at this time.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated — July 2019

($ Millions)

	Actual vs. Budget - MTD				Actual vs. PY - MTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 189	$ 180	$ 9	Primarily due to higher sales volumes from weather.	$ 189	$ 170	$ 19	Primarily due to the expiration of the TCJA surcredit and higher KPSC base rate revenues effective May 1, 2019.
Gas Margin	11	11	0		11	9	2	
Total Gross Margin	201	191	10		201	179	21	
O&M	59	67	9	Primarily due to favorable labor and burdens related to more labor charged to capital and regulatory assets as well as open positions, favorable storm expenses, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for maintenace and gas in-line inspections.	59	66	7	Primarily due to July 2018 major storm
Depreciation & Amortization	37	38	2		37	34	(3)	
Taxes, Other than Income	6	6	0		6	6	(0)	
Other income (expense)	0	0	0		0	(1)	1	
EBIT	100	80	20		100	73	26	
Interest Expense	22	23	1		22	20	(2)	
Income from Ongoing Operations before income taxes	78	57	21		78	54	24	
Income Tax Expense	16	11	(5)	Primarily due to higher pre-tax income.	16	11	(5)	Primarily due to higher pre-tax income.
Net Income (loss) from ongoing operations	**62**	**46**	**16**		**62**	**43**	**19**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	0	(0)	
Net Income (loss)	$ 62	$ 46	$ 16		$ 62	$ 43	$ 19	
KY Regulated Financing Costs	(3)	$ (3)	(0)		(3)	$ (3)	0	
KY Regulated Net Income	$ 59	$ 43	$ 16		$ 59	$ 40	$ 19	
Earnings Per Share - Ongoing	$ 0.08	$ 0.06	$ 0.02		$ 0.08	$ 0.06	$ 0.02	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — July 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 1,097	$ 1,088	$ 9	Due primarily to favorable demand revenues and lower purchased power demand costs due to OVEC not collecting for prepayment of debt.	$ 1,097	$ 1,084	$ 13	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	118	122	(4)		118	111	7	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	1,214	1,210	5		1,214	1195	19	
O&M	435	454	19	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and O&M pull-forwards offset by higher storm expenses, line locating expenses, and timing of vegetation management,	435	434	(1)	
Depreciation & Amortization	247	256	8	Due primarily to lower than anticipated plant in service.	247	235	(13)	Due primarily to larger plant in service balance.
Taxes, Other than Income	40	42	2		40	39	(2)	
Other income (expense)	2	(1)	2		2	(4)	5	Due primarily to decrease in donations and a decrease in pension non-service costs
EBIT	493	457	36		493	484	9	
Interest Expense	149	153	4		149	133	(16)	Primarily due to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	344	304	40		344	351	(7)	
Income Tax Expense	51	59	8	Due primarily to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019 partially offset by higher pre-tax income.	51	71	20	Due primarily to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019 and lower pre-tax income.
Net Income (loss) from ongoing operations	**293**	**245**	**48**		**293**	**280**	**13**	
Special Item - (Non Operating Income)	0	0	0		0	(9)	9	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes.
Discontinued Operations	(0)	0	(0)		(0)	0	(0)	
Net Income (loss)	$ 293	$ 245	$ 48		$ 293	$ 271	$ 22	
KY Regulated Financing Costs	(19)	(19)	(0)		(19)	(21)	2	
KY Regulated Net Income	274	$ 226	$ 48		274	$ 250	$ 24	
Earnings Per Share - Ongoing	$ 0.37	$ 0.30	$ 0.07		$ 0.37	$ 0.37	$ 0.00	

Note: Schedules may not sum due to rounding.

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Income Statement: Actual vs. Budget (YTD) - LG&E — July 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 433	$ 422	$ 11	Due primarily to favorable demand revenues and lower purchased power demand costs due to OVEC not collecting for prepayment of debt.	$ 433	$ 428	$ 5	Due primarily to the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes and lower transmission margins.
Gas Margin	118	122	(4)		118	111	7	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	551	544	7		551	539	12	
O&M	199	203	4		199	193	(7)	Due primarily to increase in contractor labor for line locating, veg. management, and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs offset by decrease in contractor labor for storm restoration.
Depreciation & Amortization	101	104	3		101	96	(6)	Due primarily to larger plant in service balance.
Taxes, Other than Income	21	21	1		21	20	(1)	
Other income (expense)	(1)	(2)	1		(1)	(4)	3	
EBIT	229	213	15		229	227	2	
Interest Expense	50	52	2		50	44	(6)	Primarily due to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	178	161	17		178	183	(5)	
Income Tax Expense	39	34	(5)	Primarily due to higher pre-tax income.	39	40	0	
Net Income (loss) from ongoing operations	**$ 139**	**$ 127**	**$ 12**		**$ 139**	**$ 143**	**$ (4)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

July 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 663	$ 666	$ (3)		$ 663	$ 656	$ 7	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	663	666	(3)		663	656	7	
O&M	216	232	16	Due primarily to higher labor and burdens recorded to capital and regulatory assets as well as open positions, and timing of other costs related to generation, IT and General Counsel. These costs are somewhat offset by storm restoration costs.	216	222	6	Due primarily to lower labor burdens (Pension & Medical), refined coal reg asset and timing of other costs related to generation, IT, Communications (Advertising) and Veg management.
Depreciation & Amortization	145	151	5	Due primarily to lower plant in service balance.	145	139	(6)	Due primarily to larger plant in service balance.
Taxes, Other than Income	19	20	1		19	19	(1)	
Other income (expense)	2	1	1		2	(0)	3	
EBIT	285	264	21		285	276	9	
Interest Expense	64	64	1		64	58	(6)	Primarily due to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	221	200	22		221	218	3	
Income Tax Expense	47	41	(6)	Primarily due to higher pre-tax income.	47	46	(1)	
Net Income (loss) from ongoing operations	**$ 175**	**$ 159**	**$ 16**		**$ 175**	**$ 172**	**$ 3**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Forecast vs. Budget (Full Year) - LKE Consolidated — July 2019

($ Millions)

	Forecast vs. Budget - Full Year			
	Q2 Forecast	Budget	Variance	Comments
Gross Margin:				
Electric Margin	$ 1,870	$ 1,921	$ (51)	Lower electric margins due primarily to differences in actual vs. budgeted rate case revenue and removal of revenue challenge, partially offset by a change in purchased power demand assumptions.
Gas Margin	202	205	(3)	
Total Gross Margin	2,073	2,126	(54)	
O&M	783	790	7	Due primarily to delay in process water system in-service, reclassification of coal income and lower hardware/software maintenance contracts partially offset by an increase in line locating.
Depreciation & Amortization	433	448	15	Due primarily to lower than anticipated plant in service balance.
Taxes, Other than Income	70	72	2	
Other income (expense)	2	0	2	
EBIT	789	817	(28)	
Interest Expense	261	269	9	Due to lower average debt balances and lower forecasted interest rates.
Income from Ongoing Operations before income taxes	528	547	(19)	
Income Tax Expense	87	106	19	Primarily related to a recycling credit recognized in June 2019 in the forecast and lower pre-tax income.
Net Income (loss) from ongoing operations	**441**	**441**	**(0)**	
Special Item - (Non Operating Income)	0	0	0	
Discontinued Operations	(0)	0	(0)	
Net Income (loss)	$ 441	$ 441	$ (0)	
KY Regulated Financing Costs	(32)	(32)	(0)	
KY Regulated Net Income	$ 409	$ 409	$ (0)	
Earnings Per Share - Ongoing	$ 0.55	$ 0.55	$ 0.01	

Note: Schedules may not sum due to rounding.

Margins Actual vs. Budget — July 2019

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year July-19	MTD Budget July-19	Change $	Change %
Base Service Charge	$ 19	$ 17	$ 1	8%
Base Energy	99	100	$ (1)	-1%
Demand Charge	55	48	$ 6	13%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%
Retail Fuel (Net)	1	(0)	$ 1	-451%
DSM	0	0	$ (0)	-66%
ECR	17	17	$ 0	1%
Transmission	1	0	$ 0	46%
Purchase Power Demand	(2)	(3)	$ 1	-30%
Off-System Sales	(0)	0	$ (0)	-566%
Shared Solar Program	0	0	$ (0)	-94%
Other Revenue	3	2	$ 1	42%
Cost of Sales	(2)	(2)	$ (0)	2%
	$ 189	$ 180	$ 9	5%

LKE Gas Margins

	MTD Current Year July-19	MTD Budget July-19	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 0	4%
Distribution Charge	3	3	$ (0)	-4%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%
DSM	-	0	$ (0)	-100%
GSC	0	-	$ 0	0%
GLT	0	1	$ (0)	-35%
Other Revenue	0	0	$ 0	129%
Cost of Sales	-	-	$ -	0%
	$ 11	$ 11	$ 0	0%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year July-19	YTD Budget July-19	Change $	Change %
Base Service Charge	$ 121	$ 117	$ 4	3%
Base Energy	565	593	$ (28)	-5%
Demand Charge	343	321	$ 22	7%
Tax Cuts and Job Act (TCJA)	(31)	(34)	$ 4	-11%
Retail Fuel (Net)	(2)	(2)	$ 0	-15%
DSM	2	2	$ 1	48%
ECR	111	110	$ 1	1%
Transmission	2	4	$ (1)	-35%
Purchase Power Demand	(21)	(27)	$ 5	-20%
Off-System Sales	0	0	$ 0	45%
Shared Solar Program	0	0	$ (0)	-94%
Other Revenue	18	15	$ 2	15%
Cost of Sales	(12)	(10)	$ (2)	16%
	$ 1,097	$ 1,088	$ 9	1%

LKE Gas Margins

	YTD Current Year July-19	YTD Budget July-19	Change $	Change %
Base Service Charge	$ 51	$ 50	$ 2	3%
Distribution Charge	67	71	$ (5)	-7%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	(5)	(6)	$ 0	-4%
DSM	0	0	$ (0)	-12%
GSC	1	-	$ 1	0%
GLT	3	5	$ (2)	-47%
Other Revenue	1	1	$ 0	12%
Cost of Sales	-	-	$ -	0%
	$ 118	$ 122	$ (4)	-4%

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O&M

July 2019

($ Millions)

	Actual vs. Budget - YTD			Forecast vs. Budget - Full Year		
	Actual	**Budget**	**Variance**	**Q2 Forecast**	**Budget**	**Variance**
Chief Operating Officer						
Power Production						
All Other	$ 38.1	$ 44.3	$ 6.2	$ 74.1	$ 78.0	$ 3.8
Maintenance	55.3	59.6	4.3	99.4	101.7	2.3
Outages	20.5	20.3	(0.2)	35.9	39.2	3.3
Power Production	**113.9**	**124.3**	**10.4**	**209.4**	**218.9**	**9.5**
Customer Services						
All Other	$ 54.3	$ 56.2	$ 1.9	$ 98.1	$ 98.1	$ 0.0
Bad Debt Expense	3.6	3.7	0.1	7.6	7.6	(0.0)
Customer Services	**57.9**	**60.0**	**2.1**	**105.7**	**105.8**	**0.0**
Electric Distribution						
All Other	$ 27.4	$ 26.4	$ (0.9)	$ 45.8	$ 44.9	$ (0.8)
Storm Restoration	6.2	4.8	(1.4)	9.4	6.5	(3.0)
Vegetation Mgmt	13.8	12.9	(0.9)	25.6	25.6	0.0
Electric Distribution	**47.4**	**44.1**	**(3.3)**	**80.8**	**77.0**	**(3.8)**
Transmission						
All Other	$ 13.4	$ 13.8	$ 0.3	$ 23.3	$ 23.7	$ 0.4
Storm Restoration	0.3	0.2	(0.1)	0.4	0.4	(0.1)
Vegetation Mgmt	9.0	8.7	(0.3)	15.2	15.0	(0.2)
Transmission	**22.7**	**22.7**	**(0.1)**	**38.9**	**39.0**	**0.1**
Energy Supply & Analysis	**$ 7.5**	**$ 7.9**	**$ 0.5**	**$ 12.8**	**$ 13.1**	**$ 0.3**
Gas Distribution	**$ 30.4**	**$ 28.9**	**$ (1.5)**	**$ 59.6**	**$ 56.2**	**$ (3.5)**
Project Engineering	**$ 0.3**	**$ 0.3**	**$ 0.0**	**$ 0.5**	**$ 0.5**	**$ 0.0**
Safety & Tech Training	**$ 3.9**	**$ 4.2**	**$ 0.3**	**$ 6.9**	**$ 6.9**	**$ (0.0)**
Environmental	**$ 3.4**	**$ 4.1**	**$ 0.8**	**$ 6.3**	**$ 7.0**	**$ 0.7**
Chief Operating Officer	**$ 0.3**	**$ 0.3**	**$ (0.0)**	**$ 0.5**	**$ 0.5**	**$ (0.0)**
Chief Operating Officer Total	**$ 287.5**	**$ 296.6**	**$ 9.1**	**$ 521.4**	**$ 524.8**	**$ 3.4**
Chief Financial Officer						
Treasurer	**$ 13.9**	**$ 14.9**	**$ 1.0**	**$ 23.8**	**$ 25.2**	**$ 1.4**
Controller	**$ 5.4**	**$ 5.5**	**$ 0.1**	**$ 9.0**	**$ 9.3**	**$ 0.2**
Information Technology	**$ 35.2**	**$ 38.7**	**$ 3.5**	**$ 63.4**	**$ 64.7**	**$ 1.3**
State Reg & Rates	**$ 1.2**	**$ 1.4**	**$ 0.2**	**$ 2.3**	**$ 2.4**	**$ 0.1**
Audit Services	**$ 1.0**	**$ 1.0**	**$ 0.0**	**$ 1.7**	**$ 1.7**	**$ (0.0)**
Supply Chain	**$ 2.3**	**$ 2.4**	**$ 0.1**	**$ 4.0**	**$ 4.1**	**$ 0.1**
Other	**$ 1.1**	**$ 1.3**	**$ 0.2**	**$ 2.1**	**$ 2.2**	**$ 0.2**
Chief Financial Officer Total	**$ 60.1**	**$ 65.2**	**$ 5.1**	**$ 106.3**	**$ 109.6**	**$ 3.3**
Communication	**$ 5.7**	**$ 6.2**	**$ 0.5**	**$ 9.6**	**$ 10.2**	**$ 0.6**
Human Resources	**$ 4.0**	**$ 4.5**	**$ 0.5**	**$ 7.7**	**$ 7.7**	**$ 0.0**
General Counsel	**$ 8.1**	**$ 9.8**	**$ 1.7**	**$ 17.7**	**$ 17.9**	**$ 0.2**
Corporate Cost Center	**$ 50.0**	**$ 52.7**	**$ 2.7**	**$ 86.0**	**$ 89.5**	**$ 3.5**
Non-Utility	**$ 19.8**	**$ 19.1**	**$ (0.8)**	**$ 34.2**	**$ 30.3**	**$ (3.9)**
Grand Total	**$ 435.3**	**$ 454.1**	**$ 18.8**	**$ 782.9**	**$ 790.1**	**$ 7.2**

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Financing Activities — July 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance	Full Year Forecast	Budget	Variance
PCB						
Beg Bal	$ 881.1	$ 881.1	$ 0.0	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 9.7**	**$ 11.1**	**$ 1.4**	**$ 17.3**	**$ 20.2**	**$ 2.9**
Rate	**1.88%**	**2.15%**	**0.27%**	**1.94%**	**2.26%**	**0.32%**
FMB/Sr Nts/Loan with PPL						
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	5,160.0	5,402.0	242.0	5,322.9	5,347.7	24.7
Ave Bal	**$ 4,895.7**	**$ 5,038.3**	**$ 142.6**	**$ 5,025.5**	**$ 5,161.4**	**$ 135.9**
Interest Exp	**$ 123.8**	**$ 127.4**	**$ 3.6**	**$ 217.9**	**$ 225.1**	**$ 7.2**
Rate	**4.33%**	**4.33%**	**0.00%**	**4.28%**	**4.30%**	**0.03%**
Short-term Debt						
Beg Bal	$ 627.0	$ 592.4	$ (34.6)	$ 627.0	$ 592.4	$ (34.6)
End Bal	258.3	141.5	(116.8)	438.3	395.4	(42.9)
Ave Bal (1)	**$ 420.8**	**$ 441.1**	**$ 20.3**	**$ 410.3**	**$ 372.7**	**$ (37.6)**
Interest Exp	**$ 8.1**	**$ 8.3**	**$ 0.2**	**$ 12.6**	**$ 12.2**	**$ (0.4)**
Rate	**3.26%**	**3.18%**	**-0.08%**	**3.03%**	**3.24%**	**0.21%**
Unamortized Debt Expense Bonds						
Beg Bal	$ (38.4)	$ (38.1)	$ 0.3	$ (38.4)	$ (38.1)	$ 0.3
End Bal	(39.1)	(44.7)	(5.7)	(38.2)	(43.6)	(5.4)
Ave Bal	**$ (38.2)**	**$ (40.2)**	**$ (2.0)**	**$ (38.8)**	**$ (41.8)**	**$ (3.1)**
Total End Bal	**$ 6,260.3**	**$ 6,379.7**	**$ 119.4**	**$ 6,604.1**	**$ 6,580.5**	**$ (23.6)**
Total Average Bal	**$ 6,159.3**	**$ 6,320.2**	**$ 160.9**	**$ 6,278.1**	**$ 6,373.3**	**$ 95.3**
Total Expense Excl I/C (2)	**$ 149.0**	**$ 153.4**	**$ 4.4**	**$ 260.7**	**$ 269.2**	**$ 8.5**
Rate	**4.12%**	**4.13%**	**0.01%**	**4.07%**	**4.14%**	**0.07%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.

(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 196		$ 179	
LG&E	500	62		438	$ 18
KU	598	-	$ 198	400	-
TOTAL	$ 1,473	$ 258	$ 198	$ 1,017	$ 18

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated — July 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 23	$ 14	$ 20	$ 9	
Accounts Receivable (Trade)	422	441	416	(18)	
Inventory	226	216	234	10	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	25	11	10	15	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	96	75	77	21	Primarily due to refined coal at LGE not being included in the budget due to having no contract in place at the time, partially offset by lower other prelim survey charges.
Total Current Assets	793	756	757	37	
Property, Plant, and Equipment	12,834	12,996	12,318	(162)	
Intangible Assets	122	73	81	49	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	852	794	792	59	
Goodwill	997	997	997	0	
Other Long-term Assets	88	89	73	(1)	
Total Assets	**$ 15,687**	**$ 15,705**	**$ 15,020**	**$ (18)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 293	$ 285	$ 301	$ 8	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	62	59	59	3	
Derivative Liability	5	4	4	1	
Accrued Taxes	60	58	60	2	
Regulatory Liabilities Current	27	26	76	1	
Other Current Liabilities	262	277	241	(14)	
Total Current Liabilities	709	709	741	0	
Debt - Affiliated Company	846	891	746	(44)	
Debt [(1)]	5,414	5,489	5,137	(75)	
Total Debt	6,260	6,380	5,883	(119)	
Deferred Tax Liabilities	1,017	1,023	876	(6)	
Investment Tax Credit	124	124	127	0	
Accum Provision for Pension & Related Benefits	264	236	262	28	Increase primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates.
Asset Retirement Obligation	172	193	244	(21)	Decrease primarily due to higher RWIP spend on AROs along with revaluations since the budget was completed.
Regulatory Liabilities Non Current	2,027	1,986	2,055	40	
Derivative Liability	18	12	16	6	
Other Liabilities	157	164	141	(7)	
Total Deferred Credits and Other Liabilities	3,778	3,738	3,721	39	
Equity	4,940	4,878	4,675	61	
Total Liabilities and Equity	**$ 15,687**	**$ 15,705**	**$ 15,020**	**$ (18)**	

[(1)] Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E

July 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 6	$ 5	$ 9	$ 1	
Accounts Receivable (Trade)	194	199	178	(6)	
Inventory	100	97	103	3	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	21	10	10	10	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	69	47	51	22	Primarily due to refined coal not being included in the budget due to having no contract in place at the time, partially offset by other prelim survey charges, accounts receivable from associated companies and other current assets.
Total Current Assets	389	358	351	31	
Property, Plant, and Equipment	5,681	5,802	5,451	(121)	
Intangible Assets	25	6	6	19	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	426	394	404	32	
Goodwill	0	0	0	0	
Other Long-term Assets	20	40	22	(20)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census along with the revaluation of the LG&E union plan due to the settlement which increased the prepaid, partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges.
Total Assets	**$ 6,541**	**$ 6,600**	**$ 6,235**	**$ (59)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 164	$ 162	$ 171	$ 1	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	28	29	2	
Derivative Liability	5	4	4	1	
Accrued Taxes	33	23	34	9	
Regulatory Liabilities Current	10	10	34	0	
Other Current Liabilities	87	88	69	(1)	
Total Current Liabilities	329	315	341	13	
Debt - Affiliated Company	18	0	0	18	Higher due to intercompany borrowings with KU.
Debt [(1)]	2,066	2,136	1,965	(70)	
Total Debt	2,084	2,136	1,965	(52)	
Deferred Tax Liabilities	663	659	581	3	
Investment Tax Credit	34	34	35	0	
Accum Provision for Pension & Related Benefits	7	0	0	7	
Asset Retirement Obligation	61	85	93	(24)	Decrease primarily due to higher RWIP spend on AROs along with revaluations since the budget was completed.
Regulatory Liabilities Non Current	866	860	878	6	
Derivative Liability	18	12	16	6	
Other Liabilities	89	91	82	(2)	
Total Deferred Credits and Other Liabilities	1,738	1,741	1,685	(4)	
Equity	2,391	2,408	2,244	(16)	
Total Liabilities and Equity	**$ 6,541**	**$ 6,600**	**$ 6,235**	**$ (59)**	

(1) Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

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Balance Sheet - KU

July 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 17	$ 5	$ 11	$ 12	Increase primarily due to timing of cash receipts.
Accounts Receivable (Trade)	229	241	237	(12)	
Inventory	126	119	131	7	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	5	0	0	4	
Prepayments and other current assets	59	53	45	6	
Total Current Assets	435	418	424	17	
Property, Plant, and Equipment	7,138	7,179	6,857	(42)	
Intangible Assets	41	12	12	29	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	423	400	386	23	
Goodwill	0	0	0	0	
Other Long-term Assets	64	88	74	(24)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges.
Total Assets	**$ 8,101**	**$ 8,097**	**$ 7,754**	**$ 3**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 162	$ 168	$ 165	$ (6)	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	31	31	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	36	30	33	6	
Regulatory Liabilities Current	18	16	41	1	
Other Current Liabilities	125	136	123	(11)	
Total Current Liabilities	371	381	393	(10)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,623	2,628	2,448	(5)	
Total Debt	2,623	2,628	2,448	(5)	
Deferred Tax Liabilities	775	780	690	(5)	
Investment Tax Credit	90	90	93	0	
Accum Provision for Pension & Related Benefits	(3)	0	0	(3)	
Asset Retirement Obligation	110	107	150	3	
Regulatory Liabilities Non Current	1,098	1,068	1,113	30	
Derivative Liability	0	0	0	0	
Other Liabilities	50	52	37	(2)	
Total Deferred Credits and Other Liabilities	2,120	2,097	2,082	23	
Equity	2,987	2,992	2,831	(5)	
Total Liabilities and Equity	**$ 8,101**	**$ 8,097**	**$ 7,754**	**$ 3**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

August 2019

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Kentucky Regulated Dashboard — August 2019

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	0.81	1.05	1.28	1.36	1.25	1.50
Employee lost-time incidents	0	0	3	2	6	9
DART[1]	0.27	0.26	0.56	0.34	0.58	0.46
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.10	9.02	9.19	9.03	8.50	9.02
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	1.4%	5.0%	2.6%	5.0%	N/A	5.0%
Utility EAF	97.4%	88.8%	89.0%	83.4%	N/A	80.0%
Combined SAIFI	0.11	0.09	0.71	0.69	N/A	0.94
Combined SAIDI (minutes)	10.79	8.07	68.19	65.18	N/A	88.64
Gas Emergency Response Time	34.10	35.00	32.70	35.00	N/A	35.00
GwH Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	1,071	1,052	7,355	7,293	10,326	10,410
Commercial	815	757	5,507	5,347	8,001	7,907
Industrial	757	834	5,827	6,230	8,856	9,282
Other	268	259	1,836	1,785	2,715	2,621
Retail	2,912	2,902	20,524	20,655	29,899	30,220
Municipals	38	41	698	741	826	875
Off-System Sales	15	15	221	180	281	260
Total	2,964	2,958	21,444	21,575	31,006	31,355
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			1.17%			
Commercial			0.51%			
Industrial			-1.30%			
Other			-0.47%			
Total			0.11%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$182	$182	$1,279	$1,270	$1,870	$1,921
Gas Margins	$11	$11	$129	$133	$202	$205
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$60	$66	$496	$520	$783	$790
O&M – GAAP View[3]	$69	$75	$557	$583	$880	$885
Capital Expenditures ($ millions)	$87	$99	$686	$776	$1,201	$1,164
Average Utility Capitalization ($ millions)	$9,824	$9,925	$9,824	$9,925	$10,063	$10,127
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,448	3,613	3,448	3,613	3,590	3,610

	YTD		Full Year	
Financial Metrics [4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	10.2%	9.0%	9.5%	9.2%
Effective Depreciation Rate [5]	3.3%	3.2%	3.4%	3.3%
Effective Interest Rate	4.1%	4.1%	4.1%	4.2%
Effective Tax Rate	18.1%	19.7%	16.5%	19.4%
Moody's CFO pre-WC / Debt				
LGE	25.5%	22.0%	22.5%	21.7%
KU	24.7%	21.2%	21.6%	21.3%
LKE Consolidated	16.8%	14.1%	14.7%	14.8%

Variance Explanations

Higher YTD adjusted gross margins, primarily due to lower purchased power demand costs and other offsetting margin components.

Lower MTD and YTD O&M primarily related to higher labor and burdens recorded to capital and regulatory assets as well as open positions, and timing of other costs.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

The Company deployed around 260 support personnel to help with Hurricane Dorian restoration efforts. A majority of the crews provided assistance to Dominion and South Carolina Gas and Electric.

LKE received approval from the KPSC for the installation of the 190 kW ground mount solar array at Maker's Mark in Loretto, KY. This will be the first Business Solar installation in the KU service territory. Construction began September 1 with completion expected by the end of the year.

Local newspaper Business First honored the Company with a Partners in Philanthropy Award for being an outstanding corporate citizen. LKE achieved a fourth place ranking [same as last year] in the large-company category. LKE has been ranked among the top five business philanthropists in the region each year since it began competing for the designation in 2012.

LKE was also recognized by Site Selection magazine as a top ten utility in the area of economic development. The Company has received this honor seven times since 2010.

LKE filed a notice of intent to submit an updated Gas Line Tracker plan at the end of September. The filing will ask for approval of costs associated with replacing portions of certain gas pipelines and conducting in-line inspections.

Virginia State Corporation Commission (VSCC) staff were on site the weeks of August 12 and September 16 as part of its procedures for the Virginia rate case.

Significant Future Events

A public comment hearing has been scheduled for October 2, and the formal hearing will be held January 22.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated

August 2019

($ Millions)

	Actual vs. Budget - MTD				Actual vs. PY - MTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 182	$ 182	$ (0)		$ 182	$ 171	$ 11	Primarily due to the expiration of the TCJA surcredit and higher KPSC base rate revenues effective May 1, 2019.
Gas Margin	11	11	0		11	10	2	
Total Gross Margin	193	193	(0)		193	180	13	
O&M	60	66	6	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory assets as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, offset by timing of expenses for generation related maintenance and gas in-line inspections.	60	63	3	
Depreciation & Amortization	37	38	2		37	34	(3)	
Taxes, Other than Income	6	6	0		6	6	(0)	
Other income (expense)	(0)	0	(0)		(0)	0	(0)	
EBIT	90	83	7		90	78	12	
Interest Expense	22	23	1		22	20	(2)	
Income from Ongoing Operations before income taxes	68	60	8		68	58	10	
Income Tax Expense	15	12	(3)		15	12	(3)	
Net Income (loss) from ongoing operations	**54**	**48**	**5**		**54**	**46**	**8**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	(0)	
Net Income (loss)	$ 54	$ 48	$ 5		$ 54	$ 46	$ 8	
KY Regulated Financing Costs	(3)	$ (3)	(0)		(3)	$ (3)	(0)	
KY Regulated Net Income	$ 51	$ 46	$ 5		$ 51	$ 44	$ 8	
Earnings Per Share - Ongoing	$ 0.07	$ 0.06	$ 0.01		$ 0.07	$ 0.06	$ 0.01	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated

August 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 1,279	$ 1,270	$ 9	Due primarily to favorable demand revenues and lower purchased power demand costs.	$ 1,279	$ 1,255	$ 24	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	129	133	(4)		129	121	8	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	1,407	1,403	5		1,407	1375	32	
O&M	496	520	24	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M offset by higher storm expenses, line locating/in-line inspection expenses, and timing of vegetation management.	496	497	2	
Depreciation & Amortization	284	294	10	Due primarily to lower than anticipated plant in service.	284	269	(15)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	46	48	2		46	44	(2)	
Other income (expense)	1	(1)	2		1	(4)	5	Due primarily to the timing of Foundation contributions and a decrease in pension non-service costs.
EBIT	583	540	43		583	562	21	
Interest Expense	171	176	6	Due primarily to lower interest rates and lower debt balances.	171	152	(18)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	412	364	48		412	409	3	
Income Tax Expense	66	71	5	Due primarily to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019 partially offset by higher pre-tax income.	66	83	17	Due primarily to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019.
Net Income (loss) from ongoing operations	**347**	**293**	**53**		**347**	**326**	**20**	
Special Item - (Non Operating Income)	0	0	0		0	(9)	9	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes.
Discontinued Operations	(0)	0	(0)		(0)	0	(0)	
Net Income (loss)	$ 347	$ 293	$ 53		$ 347	$ 317	$ 29	
KY Regulated Financing Costs	(22)	(22)	(0)		(22)	(23)	2	
KY Regulated Net Income	325	$ 272	$ 53		325	$ 294	$ 31	
Earnings Per Share - Ongoing	$ 0.44	$ 0.36	$ 0.08		$ 0.44	$ 0.43	$ 0.01	

Note: Schedules may not sum due to rounding.

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Income Statement: Actual vs. Budget (YTD) - LG&E

August 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 511	$ 499	$ 12	Due primarily to favorable demand revenues and lower purchased power demand costs.	$ 511	$ 501	$ 10	Due primarily to the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes and lower transmission margins.
Gas Margin	129	133	(4)		129	121	8	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	639	632	8		639	621	18	
O&M	228	235	7	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses offset by higher storm expenses, line locating/in-line inspection expenses, and timing of vegetation management.	228	221	(7)	Due primarily to increase in contractor labor for line locating, veg. management, and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs offset by decrease in contractor labor for storm restoration.
Depreciation & Amortization	117	120	3		117	109	(7)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	24	25	1		24	23	(1)	
Other income (expense)	(1)	(2)	1		(1)	(4)	3	
EBIT	270	251	19		270	264	6	
Interest Expense	58	60	2		58	50	(7)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	212	191	21		212	214	(1)	
Income Tax Expense	48	42	(7)	Due primarily due to higher pre-tax income.	48	47	(1)	
Net Income (loss) from ongoing operations	**$ 164**	**$ 150**	**$ 15**		**$ 164**	**$ 166**	**$ (2)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

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Arbough

Income Statement: Actual vs. Budget (YTD) - KU

August 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 768	$ 771	$ (3)		$ 768	$ 754	$ 14	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	768	771	(3)		768	754	14	
O&M	246	264	18	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses offset by higher storm expenses, and timing of vegetation management.	246	255	9	Due primarily to lower labor burdens (Pension & Medical), refined coal reg asset and timing of other costs related to generation, IT, Communications (Advertising) and storm restoration.
Depreciation & Amortization	167	173	7	Due primarily to lower plant in service balance.	167	159	(8)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	22	23	1		22	21	(1)	
Other income (expense)	2	1	1		2	(0)	3	
EBIT	336	311	24		336	318	17	
Interest Expense	73	74	1		73	66	(7)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	263	238	25		263	252	11	
Income Tax Expense	57	50	(7)	Due primarily to higher pre-tax income.	57	54	(3)	
Net Income (loss) from ongoing operations	**$ 206**	**$ 188**	**$ 18**		**$ 206**	**$ 198**	**$ 8**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — August 2019

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year August-19	MTD Budget August-19	Change $	Change %
Base Service Charge	$ 19	$ 17	$ 2	9%
Base Energy	93	101	$ (8)	-8%
Demand Charge	54	50	$ 5	10%
Tax Cuts and Job Act (TCJA)	(0)	-	$ (0)	0%
Retail Fuel (Net)	(0)	(0)	$ (0)	30%
DSM	0	0	$ (0)	-67%
ECR	16	17	$ (0)	-3%
Transmission	0	0	$ (0)	-12%
Purchase Power Demand	(2)	(4)	$ 2	-40%
Off-System Sales	0	0	$ 0	25%
Shared Solar Program	0	0	$ (0)	-89%
Other Revenue	3	3	$ 1	28%
Cost of Sales	(2)	(2)	$ 0	-3%
	$ 182	$ 182	$ (0)	0%

LKE Gas Margins

	MTD Current Year August-19	MTD Budget August-19	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 0	6%
Distribution Charge	3	3	$ (0)	-5%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%
DSM	-	0	$ (0)	-100%
GSC	(0)	-	$ (0)	0%
GLT	1	1	$ (0)	-30%
Other Revenue	0	0	$ (0)	-13%
Cost of Sales	-	-	$ -	0%
	$ 11	$ 11	$ 0	0%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year August-19	YTD Budget August-19	Change $	Change %
Base Service Charge	$ 140	$ 134	$ 6	4%
Base Energy	658	693	$ (36)	-5%
Demand Charge	397	370	$ 27	7%
Tax Cuts and Job Act (TCJA)	(31)	(34)	$ 4	-11%
Retail Fuel (Net)	(2)	(2)	$ 0	-9%
DSM	2	2	$ 1	34%
ECR	128	127	$ 1	1%
Transmission	3	4	$ (1)	-33%
Purchase Power Demand	(24)	(31)	$ 7	-22%
Off-System Sales	1	0	$ 0	43%
Shared Solar Program	0	0	$ (0)	-93%
Other Revenue	21	18	$ 3	17%
Cost of Sales	(14)	(12)	$ (2)	13%
	$ 1,279	$ 1,270	$ 9	1%

LKE Gas Margins

	YTD Current Year August-19	YTD Budget August-19	Change $	Change %
Base Service Charge	$ 59	$ 58	$ 2	3%
Distribution Charge	69	74	$ (5)	-7%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	(5)	(6)	$ 0	-4%
DSM	0	0	$ (0)	-23%
GSC	1	-	$ 1	0%
GLT	3	6	$ (3)	-45%
Other Revenue	1	1	$ 0	10%
Cost of Sales	-	-	$ -	0%
	$ 129	$ 133	$ (4)	-3%

Case Nos. 2020-00349 and 2020-00350
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Arbough

O&M			August 2019
($ Millions)			
	Actual vs. Budget - YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 43.9	$ 51.4	$ 7.5
Maintenance	63.7	67.6	3.9
Outages	20.7	20.4	(0.3)
Power Production	**128.3**	**139.4**	**11.1**
Customer Services			
All Other	$ 62.9	$ 64.9	$ 2.0
Bad Debt Expense	4.2	4.9	0.7
Customer Services	**67.1**	**69.7**	**2.6**
Electric Distribution			
All Other	$ 31.0	$ 30.3	$ (0.7)
Storm Restoration	6.8	5.5	(1.3)
Vegetation Mgmt	16.3	15.0	(1.3)
Electric Distribution	**54.1**	**50.8**	**(3.3)**
Transmission			
All Other	$ 15.2	$ 15.9	$ 0.6
Storm Restoration	0.3	0.2	(0.1)
Vegetation Mgmt	10.8	10.0	(0.8)
Transmission	**26.3**	**26.2**	**(0.2)**
Energy Supply & Analysis	**$ 8.4**	**$ 9.0**	**$ 0.5**
Gas Distribution	**$ 35.1**	**$ 35.7**	**$ 0.6**
Project Engineering	**$ 0.3**	**$ 0.3**	**$ 0.0**
Safety & Tech Training	**$ 4.4**	**$ 4.8**	**$ 0.3**
Environmental	**$ 3.9**	**$ 4.7**	**$ 0.8**
Chief Operating Officer	**$ 0.3**	**$ 0.3**	**$ (0.0)**
Chief Operating Officer Total	**$ 328.3**	**$ 340.9**	**$ 12.6**
Chief Financial Officer			
Treasurer	**$ 15.8**	**$ 17.0**	**$ 1.2**
Controller	**$ 6.1**	**$ 6.3**	**$ 0.2**
Information Technology	**$ 40.3**	**$ 44.1**	**$ 3.8**
State Reg & Rates	**$ 1.4**	**$ 1.6**	**$ 0.2**
Audit Services	**$ 1.1**	**$ 1.2**	**$ 0.0**
Supply Chain	**$ 2.7**	**$ 2.8**	**$ 0.1**
Other	**$ 1.3**	**$ 1.5**	**$ 0.3**
Chief Financial Officer Total	**$ 68.7**	**$ 74.5**	**$ 5.8**
Communication	**$ 6.3**	**$ 7.0**	**$ 0.7**
Human Resources	**$ 4.6**	**$ 5.1**	**$ 0.5**
General Counsel	**$ 9.3**	**$ 11.4**	**$ 2.1**
Corporate Cost Center	**$ 56.9**	**$ 59.9**	**$ 3.0**
Non-Utility	**$ 21.5**	**$ 21.2**	**$ (0.3)**
Grand Total	**$ 495.6**	**$ 520.0**	**$ 24.4**

Financing Activities — August 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	841.1	881.1	40.0
Ave Bal	**$ 876.6**	**$ 881.1**	**$ 4.44**
Interest Exp	**$ 11.0**	**$ 12.8**	**$ 1.8**
Rate	**1.88%**	**2.17%**	**0.29%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	5,160.0	5,402.0	242.0
Ave Bal	**$ 4,937.8**	**$ 5,078.7**	**$ 140.9**
Interest Exp	**$ 142.3**	**$ 147.0**	**$ 4.7**
Rate	**4.32%**	**4.34%**	**0.02%**
Short-term Debt			
Beg Bal	$ 627.0	$ 592.4	$ (34.6)
End Bal	226.0	129.1	(96.9)
Ave Bal (1)	**$ 398.1**	**$ 406.4**	**$ 8.3**
Interest Exp	**$ 8.8**	**$ 8.7**	**$ (0.1)**
Rate	**3.27%**	**3.18%**	**-0.09%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (38.4)	$ (38.1)	$ 0.3
End Bal	(38.7)	(44.8)	(6.1)
Ave Bal	**$ (38.6)**	**$ (40.7)**	**$ (2.1)**
Total End Bal	**$ 6,188.4**	**$ 6,367.4**	**$ 179.0**
Total Average Bal	**$ 6,173.9**	**$ 6,325.4**	**$ 151.5**
Total Expense Excl I/C (2)	**$ 170.6**	**$ 176.3**	**$ 5.7**
Rate	**4.12%**	**4.15%**	**0.03%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	**Committed Capacity**	**Borrowed(3)**	**Letters of Credit Issued**	**Unused Capacity**	**Money Pool Loans**
LKE	$ 375	$ 199		$ 176	
LG&E	500	27		473	$ 62
KU	598	-	$ 198	400	-
TOTAL	$ 1,473	$ 226	$ 198	$ 1,049	$ 62

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated — August 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 21	$ 30	$ 27	$ (9)	
Accounts Receivable (Trade)	416	454	399	(39)	
Inventory	232	218	243	14	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	25	10	10	15	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	95	72	74	24	Primarily due to refined coal at LGE not being included in the budget due to having no contract in place at the time, partially offset by lower other prelim survey charges.
Total Current Assets	789	784	753	5	
Property, Plant, and Equipment	12,865	13,035	12,365	(170)	
Intangible Assets	120	72	80	48	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	857	793	793	64	
Goodwill	997	997	997	0	
Other Long-term Assets	89	90	74	(2)	
Total Assets	**$ 15,717**	**$ 15,773**	**$ 15,064**	**$ (55)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 289	$ 288	$ 298	$ 1	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	62	59	60	3	
Derivative Liability	5	4	4	1	
Accrued Taxes	81	79	80	2	
Regulatory Liabilities Current	33	26	75	7	
Other Current Liabilities	291	296	273	(5)	
Total Current Liabilities	761	752	790	9	
Debt - Affiliated Company	849	890	751	(41)	
Debt [(1)]	5,339	5,477	5,090	(138)	
Total Debt	6,188	6,367	5,840	(179)	
Deferred Tax Liabilities	1,015	1,020	874	(5)	
Investment Tax Credit	124	124	127	0	
Accum Provision for Pension & Related Benefits	264	235	263	29	Increase primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates.
Asset Retirement Obligation	166	186	237	(20)	Decrease primarily due to higher RWIP spend on AROs along with revaluations since the budget was completed.
Regulatory Liabilities Non Current	2,027	1,986	2,054	41	
Derivative Liability	22	12	16	10	Increase primarily due to change in mark-to-market value.
Other Liabilities	157	164	142	(7)	
Total Deferred Credits and Other Liabilities	3,774	3,726	3,712	48	
Equity	4,993	4,927	4,721	66	
Total Liabilities and Equity	**$ 15,717**	**$ 15,773**	**$ 15,064**	**$ (55)**	

[(1)] Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E

August 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 7	$ 5	$ 11	$ 2	
Accounts Receivable (Trade)	188	206	171	(18)	
Inventory	110	104	112	7	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	20	10	10	10	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	73	45	51	27	Primarily due to refined coal not being included in the budget due to having no contract in place at the time, partially offset by other prelim survey charges, accounts receivable from associated companies and other current assets.
Total Current Assets	398	370	355	28	
Property, Plant, and Equipment	5,698	5,826	5,474	(128)	
Intangible Assets	24	6	6	18	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	429	393	404	36	
Goodwill	0	0	0	0	
Other Long-term Assets	20	41	22	(21)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census along with the revaluation of the LG&E union plan due to the settlement which increased the prepaid, partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges.
Total Assets	**$ 6,570**	**$ 6,637**	**$ 6,262**	**$ (67)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 170	$ 165	$ 164	$ 5	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	28	29	2	
Derivative Liability	5	4	4	1	
Accrued Taxes	43	34	44	9	
Regulatory Liabilities Current	12	10	33	2	
Other Current Liabilities	99	94	85	5	
Total Current Liabilities	360	335	359	25	
Debt - Affiliated Company	62	0	0	62	Higher due to intercompany borrowings with KU.
Debt [1]	1,991	2,134	1,952	(143)	
Total Debt	2,053	2,134	1,952	(81)	
Deferred Tax Liabilities	663	659	581	4	
Investment Tax Credit	34	33	35	0	
Accum Provision for Pension & Related Benefits	7	0	0	7	
Asset Retirement Obligation	59	83	91	(24)	Decrease primarily due to higher RWIP spend on AROs along with revaluations since the budget was completed.
Regulatory Liabilities Non Current	867	858	878	9	
Derivative Liability	22	12	16	10	Increase primarily due to change in mark-to-market value.
Other Liabilities	89	91	82	(2)	
Total Deferred Credits and Other Liabilities	1,740	1,737	1,683	3	
Equity	2,416	2,430	2,267	(14)	
Total Liabilities and Equity	**$ 6,570**	**$ 6,637**	**$ 6,262**	**$ (67)**	

[1] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

August 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 14	$ 21	$ 15	$ (7)	
Accounts Receivable (Trade)	228	248	228	(20)	
Inventory	122	114	131	7	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	5	0	0	5	
Prepayments and other current assets	103	51	44	51	Primarily due higher receivables from associated companies partially offset by other prelim survey charges.
Total Current Assets	471	435	418	36	
Property, Plant, and Equipment	7,151	7,194	6,881	(42)	
Intangible Assets	40	12	12	28	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	424	400	387	24	
Goodwill	0	0	0	0	
Other Long-term Assets	65	89	75	(24)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges.
Total Assets	**$ 8,151**	**$ 8,131**	**$ 7,773**	**$ 21**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 153	$ 166	$ 176	$ (13)	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	31	31	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	47	42	45	5	
Regulatory Liabilities Current	20	16	42	5	
Other Current Liabilities	142	145	134	(3)	
Total Current Liabilities	393	399	428	(7)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,623	2,618	2,413	5	
Total Debt	2,623	2,618	2,413	5	
Deferred Tax Liabilities	777	780	690	(3)	
Investment Tax Credit	90	90	92	0	
Accum Provision for Pension & Related Benefits	(3)	0	0	(3)	
Asset Retirement Obligation	107	103	146	4	
Regulatory Liabilities Non Current	1,098	1,069	1,112	28	
Derivative Liability	0	0	0	0	
Other Liabilities	49	51	37	(2)	
Total Deferred Credits and Other Liabilities	2,118	2,093	2,076	25	
Equity	3,018	3,020	2,856	(2)	
Total Liabilities and Equity	**$ 8,151**	**$ 8,131**	**$ 7,773**	**$ 21**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Performance Report

September 2019

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Kentucky Regulated Dashboard — September 2019

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees(1)	1.13	0.38	1.27	1.26	1.25	1.50
Employee lost-time incidents	1	0	5	2	7	9
DART(1)	0.38	0.00	0.54	0.31	0.58	0.46
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.12	9.05	9.18	9.03	8.50	9.02
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	1.1%	5.0%	2.4%	5.0%	N/A	5.0%
Utility EAF	92.7%	83.5%	89.4%	83.4%	N/A	80.0%
Combined SAIFI	0.06	0.06	0.78	0.75	N/A	0.94
Combined SAIDI (minutes)	5.98	6.09	74.19	71.27	N/A	88.64
Gas Emergency Response Time	31.40	35.00	32.60	35.00	N/A	35.00
GwH Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	910	816	8,266	8,109	10,653	10,410
Commercial	723	651	6,229	5,998	8,143	7,907
Industrial	775	716	6,601	6,945	8,774	9,282
Other	254	213	2,090	1,998	2,756	2,621
Retail	2,662	2,395	23,186	23,050	30,327	30,220
Municipals	36	34	735	775	831	875
Off-System Sales	28	25	249	205	318	260
Total	2,725	2,455	24,169	24,030	31,476	31,355
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			0.79%			
Commercial			-0.08%			
Industrial			-0.68%			
Other			-0.96%			
Total			-0.04%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$167	$161	$1,446	$1,431	$1,903	$1,921
Gas Margins	$11	$11	$140	$145	$202	$205
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View(2)	$61	$70	$557	$591	$768	$790
O&M – GAAP View(3)	$70	$79	$627	$662	$862	$885
Capital Expenditures ($ millions)	$105	$96	$791	$872	$1,185	$1,164
Average Utility Capitalization ($ millions)	$9,869	$9,973	$9,869	$9,973	$10,038	$10,127
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,461	3,613	3,461	3,613	3,575	3,610

	YTD		Full Year	
Financial Metrics (4)	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE(5)	10.3%	9.1%	10.0%	9.2%
Effective Depreciation Rate (5)	3.3%	3.2%	3.4%	3.3%
Effective Interest Rate	4.1%	4.1%	4.1%	4.2%
Effective Tax Rate	18.1%	19.7%	17.4%	19.4%
Moody's CFO pre-WC / Debt				
LGE	24.6%	21.3%	24.3%	21.7%
KU	24.4%	20.7%	24.2%	21.3%
LKE Consolidated	16.7%	14.1%	16.4%	14.8%

Variance Explanations

Higher MTD adjusted gross margins, primarily due to higher sales volumes from weather.

Higher YTD adjusted gross margins due to higher sales volumes of $13 million, primarily from weather, partially offset by other net margin components of $2 million.

Lower MTD O&M, primarily related to $4 million favorability on timing of gas in-line inspections, $2 million favorability from timing of other costs, and higher labor and burdens recorded to capital and regulatory assets, as well as open positions.

Lower YTD O&M, primarily related to $8 million higher labor and burdens recorded to capital and regulatory assets, as well as open positions, $7 million favorability from delay of process water systems and generation maintenance, $2 million in lower hardware/software maintenance, $2 million in lower insurance and legal consulting expenses, and timing of other costs.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

KU's Pineville Substation Construction and Maintenance employees won the Edison Electric Safety Achievement Award for 500,000 hours (or 24 years) without a lost-time incident.

In late September, FERC auditors returned for additional on-site interviews regarding the Company's Open Access Transmission Tariff (OATT) operational audit. FERC audit staff indicated they have not identified any findings of non-compliance and LKE controls and processes appear to be working appropriately. The auditors expect to provide a draft audit report to LKE in January 2020.

Both LG&E and Bernheim filed its reply brief to the KPSC regarding the Bullitt County pipeline case. LG&E took the position that Bernheim lacks standing to bring the complaint and otherwise fails to meet the statutory requirements to file a complaint. The Company is now waiting on a decision from the KPSC.

Virginia State Corporation Commission staff were on site again in September as part of its procedures for the Virginia rate case. Consistent with its August visit, the staff reviewed the Company's accounting, forecasting and budgeting processes since the case is for the 12 month period ending March 31, 2021, based on adjustments to calendar year 2018. A public comment hearing was also held on October 2. The Company is also working on various data requests from the Attorney General.

LG&E and KU filed an updated Gas Line Tracker plan with the KPSC. The filing will ask for approval of costs associated with replacing portions of certain gas pipelines and conducting in-line inspections. The procedural schedule calls for initial data requests to be due October 18th, and Company responses submitted by November 1st.

The Company is working on data requests regarding our IRP filing with the KPSC. LKE has received data requests from the Commission Staff, the Attorney General, and the Sierra Club.

Significant Future Events

The formal hearing for the Virginia rate case will be held January 22.

Regarding the gas line tracker case, supplemental requests for information are due November 15th, and Company responses must be filed by December 6th.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated

September 2019

($ Millions)

	Actual vs. Budget - MTD				Actual vs. PY - MTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 167	$ 161	$ 6	Primarily due to higher sales volumes from weather.	$ 167	$ 157	$ 10	Primarily due to higher sales volumes from weather, the expiration of the TCJA surcredit and higher KPSC base rate revenues effective May 1, 2019.
Gas Margin	11	11	0		11	11	0	
Total Gross Margin	179	173	6		179	169	10	
O&M	61	70	9	Due primarily to favorability on timing of gas in-line inspections, favorability from timing of other costs, and higher labor and burdens recorded to capital and regulatory assets, as well as open positions.	61	60	(1)	
Depreciation & Amortization	37	38	2		37	34	(3)	
Taxes, Other than Income	6	6	0		6	6	(0)	
Other income (expense)	0	0	(0)		0	1	(1)	
EBIT	75	58	17		75	70	5	
Interest Expense	22	23	1		22	20	(2)	
Income from Ongoing Operations before income taxes	54	35	18		54	51	3	
Income Tax Expense	12	7	(5)	Primarily due to higher pre-tax income	12	12	(0)	
Net Income (loss) from ongoing operations	**41**	**29**	**13**		**41**	**39**	**2**	
Special Item - (Non Operating Income)	0	0	0		0	2	(2)	
Discontinued Operations	(0)	0	(0)		(0)	(0)	(0)	
Net Income (loss)	$ 41	$ 29	$ 13		$ 41	$ 41	$ 1	
KY Regulated Financing Costs	(3)	$ (3)	(0)		(3)	$ (3)	(0)	
KY Regulated Net Income	$ 39	$ 26	$ 13		$ 39	$ 38	$ 1	
Earnings Per Share - Ongoing	$ 0.05	$ 0.03	$ 0.02		$ 0.05	$ 0.05	$ 0.00	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — September 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 1,446	$ 1,431	$ 15	Primarily due to higher sales volumes from weather and other offsetting margin components.	$ 1,446	$ 1,412	$ 34	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	140	145	(4)		140	132	9	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	1,586	1,576	11		1,586	1544	42	
O&M	557	591	33	Due primarily to higher labor and burdens recorded to capital and regulatory assets, as well as open positions, favorability from delay of process water systems and generation maintenance, lower hardware/software maintenance, insurance and legal consulting expenses, and timing of other costs.	557	558	0	
Depreciation & Amortization	321	332	12	Due primarily to lower spend, lagged closings, and higher retirements.	321	302	(18)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	52	54	2		52	50	(2)	
Other income (expense)	1	(0)	2		1	(2)	4	
EBIT	658	599	59		658	632	26	
Interest Expense	192	199	7	Due primarily to lower interest rates and lower debt balances.	192	172	(20)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	466	400	66		466	460	6	
Income Tax Expense	78	78	(0)	Due to higher pre-tax income offset by a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019.	78	95	17	Due primarily to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019.
Net Income (loss) from ongoing operations	**388**	**322**	**66**		**388**	**365**	**23**	
Special Item - (Non Operating Income)	0	0	0		0	(7)	7	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes.
Discontinued Operations	(0)	0	(0)		(0)	0	(0)	
Net Income (loss)	$ 388	$ 322	$ 66		$ 388	$ 358	$ 30	
KY Regulated Financing Costs	(24)	(24)	(0)		(24)	(26)	2	
KY Regulated Net Income	364	$ 298	$ 66		364	$ 332	$ 32	
Earnings Per Share - Ongoing	$ 0.50	$ 0.40	$ 0.10		$ 0.50	$ 0.48	$ 0.01	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E — September 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 580	$ 566	$ 15	Primarily due to higher sales volumes from weather, higher demand revenues and lower purchased power demand costs.	$ 580	$ 565	$ 15	Due primarily to the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes and lower transmission margins.
Gas Margin	140	145	(4)		140	132	9	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	720	710	10		720	697	23	
O&M	256	269	13	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses offset by higher storm expenses, line locating/in-line inspection expenses, and timing of vegetation management.	256	248	(8)	Due primarily to increase in contractor labor for line locating, veg. management, and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs offset by decrease in contractor labor for storm restoration.
Depreciation & Amortization	132	135	3		132	123	(9)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	27	28	1		27	26	(1)	
Other income (expense)	(2)	(2)	0		(2)	(4)	3	
EBIT	304	276	28		304	296	8	
Interest Expense	65	68	3		65	57	(8)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	239	208	31		239	239	(0)	
Income Tax Expense	51	43	(9)	Primarily due to higher pre-tax income	51	51	0	
Net Income (loss) from ongoing operations	**$ 188**	**$ 166**	**$ 22**		**$ 188**	**$ 188**	**$ 0**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

September 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 866	$ 865	$ 1		$ 866	$ 847	$ 19	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	866	865	1		866	847	19	
O&M	276	298	22	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses offset by higher storm expenses, and timing of vegetation management.	276	286	10	Due primarily to lower labor burdens (Pension & Medical), refined coal reg asset and timing of other costs related to generation, IT, Communications (Advertising) and storm restoration.
Depreciation & Amortization	188	196	8	Due primarily to lower spend, lagged closings, and higher retirements.	188	179	(9)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	25	26	1		25	24	(1)	
Other income (expense)	3	1	2		3	1	2	
EBIT	380	346	34		380	359	21	
Interest Expense	82	83	1		82	74	(8)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	298	263	35		298	285	14	
Income Tax Expense	62	51	(10)	Primarily due to higher pre-tax income	62	59	(3)	
Net Income (loss) from ongoing operations	**$ 237**	**$ 212**	**$ 25**		**$ 237**	**$ 226**	**$ 11**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — September 2019

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year September-19	MTD Budget September-19	Change $	Change %
Base Service Charge	$ 18	$ 17	$ 1	6%
Base Energy	80	81	$ (1)	-1%
Demand Charge	54	49	$ 5	11%
Tax Cuts and Job Act (TCJA)	(0)	-	$ (0)	0%
Retail Fuel (Net)	(2)	(0)	$ (2)	676%
DSM	0	0	$ (0)	-67%
ECR	18	17	$ 1	6%
Transmission	0	0	$ 0	15%
Purchase Power Demand	(2)	(4)	$ 1	-36%
Off-System Sales	0	0	$ 0	63%
Shared Solar Program	0	0	$ (0)	-11%
Other Revenue	3	2	$ 0	20%
Cost of Sales	(2)	(2)	$ (0)	22%
	$ 167	$ 161	$ 6	4%

LKE Gas Margins

	MTD Current Year September-19	MTD Budget September-19	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 0	4%
Distribution Charge	3	3	$ (0)	-9%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%
DSM	-	0	$ (0)	-100%
GSC	0	-	$ 0	0%
GLT	1	1	$ (0)	-23%
Other Revenue	0	0	$ (0)	-31%
Cost of Sales	-	-	$ -	0%
	$ 11	$ 11	$ 0	1%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year September-19	YTD Budget September-19	Change $	Change %
Base Service Charge	$ 158	$ 152	$ 7	4%
Base Energy	738	775	$ (37)	-5%
Demand Charge	451	419	$ 32	8%
Tax Cuts and Job Act (TCJA)	(31)	(34)	$ 4	-11%
Retail Fuel (Net)	(4)	(2)	$ (2)	67%
DSM	2	2	$ 0	23%
ECR	145	144	$ 2	1%
Transmission	3	4	$ (1)	-29%
Purchase Power Demand	(26)	(35)	$ 8	-24%
Off-System Sales	1	0	$ 0	46%
Shared Solar Program	0	0	$ (0)	-84%
Other Revenue	24	20	$ 3	17%
Cost of Sales	(16)	(14)	$ (2)	14%
	$ 1,446	$ 1,431	$ 15	1%

LKE Gas Margins

	YTD Current Year September-19	YTD Budget September-19	Change $	Change %
Base Service Charge	$ 67	$ 65	$ 2	3%
Distribution Charge	72	77	$ (5)	-7%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	(5)	(6)	$ 0	-4%
DSM	0	0	$ (0)	-32%
GSC	1	-	$ 1	0%
GLT	4	7	$ (3)	-42%
Other Revenue	1	1	$ 0	7%
Cost of Sales	-	-	$ -	0%
	$ 140	$ 145	$ (4)	-3%

O&M September 2019

($ Millions)

	Actual vs. Budget - YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 49.4	$ 57.9	$ 8.5
Outages	72.0	77.1	5.0
Power Production	**143.3**	**156.6**	**13.3**
Customer Services			
All Other	$ -	$ -	$ -
Bad Debt Expense	$ 71.3	73.2	1.9
Customer Services	**4.9**	**6.0**	**1.1**
Electric Distribution			
All Other	$ -	$ -	$ -
Storm Restoration	34.5	34.0	(0.5)
Vegetation Mgmt	7.0	5.8	(1.2)
Electric Distribution	**18.6**	**17.7**	**(0.9)**
Transmission			
All Other	$ -	$ -	$ -
Storm Restoration	16.9	17.9	1.0
Vegetation Mgmt	0.4	0.3	(0.1)
Transmission	**12.0**	**11.5**	**(0.4)**
Energy Supply & Analysis	**$ -**	**$ -**	**$ -**
Gas Distribution	**$ -**	**$ -**	**$ -**
Project Engineering	**$ -**	**$ -**	**$ -**
Safety & Tech Training	**$ -**	**$ -**	**$ -**
Environmental	**$ -**	**$ -**	**$ -**
Chief Operating Officer	**$ -**	**$ -**	**$ -**
Chief Operating Officer Total	**$ -**	**$ -**	**$ -**
Chief Financial Officer			
Treasurer	**$ -**	**$ -**	**$ -**
Controller	**$ -**	**$ -**	**$ -**
Information Technology	**$ -**	**$ -**	**$ -**
State Reg & Rates	**$ -**	**$ -**	**$ -**
Audit Services	**$ -**	**$ -**	**$ -**
Supply Chain	**$ -**	**$ -**	**$ -**
Other	**$ -**	**$ -**	**$ -**
Chief Financial Officer Total	**$ -**	**$ -**	**$ -**
Communication	**$ -**	**$ -**	**$ -**
Human Resources	**$ -**	**$ -**	**$ -**
General Counsel	**$ -**	**$ -**	**$ -**
Corporate Cost Center	**$ -**	**$ -**	**$ -**
Non-Utility	**$ 557.1**	**$ 590.5**	**$ (1.8)**
Grand Total	**$ 557.1**	**$ 590.5**	**$ (1.8)**

Financing Activities — September 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 877.1**	**$ 881.1**	**$ 4.00**
Interest Exp	**$ 12.3**	**$ 14.6**	**$ 2.3**
Rate	**1.88%**	**2.21%**	**0.33%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	5,160.0	5,347.7	187.7
Ave Bal	**$ 4,946.7**	**$ 5,105.6**	**$ 158.9**
Interest Exp	**$ 160.9**	**$ 166.6**	**$ 5.8**
Rate	**4.34%**	**4.35%**	**0.02%**
Short-term Debt			
Beg Bal	$ 627.0	$ 592.4	$ (34.6)
End Bal	229.7	184.6	(45.1)
Ave Bal (1)	**$ 377.6**	**$ 384.2**	**$ 6.7**
Interest Exp	**$ 9.4**	**$ 9.3**	**$ (0.1)**
Rate	**3.28%**	**3.18%**	**-0.10%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (38.4)	$ (38.1)	$ 0.3
End Bal	(39.9)	(45.0)	(5.0)
Ave Bal	**$ (38.8)**	**$ (41.2)**	**$ (2.4)**
Total End Bal	**$ 6,230.8**	**$ 6,368.3**	**$ 137.5**
Total Average Bal	**$ 6,162.5**	**$ 6,329.7**	**$ 167.2**
Total Expense Excl I/C (2)	**$ 192.2**	**$ 199.2**	**$ 7.1**
Rate	**4.13%**	**4.17%**	**0.04%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 129		$ 246	
LG&E	500	99		401	$ -
KU	400	2		398	-
TOTAL	$ 1,275	$ 230	$ -	$ 1,045	$ -

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated

September 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 30	$ 14	$ 29	$ 16	Primarily due to timing of cash receipts at the utilities.
Accounts Receivable (Trade)	407	420	387	(14)	
Inventory	233	229	238	4	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	27	11	11	16	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	94	71	77	23	Primarily due to refined coal at LGE not being included in the budget due to having no contract in place at the time, partially offset by lower other prelim survey charges.
Total Current Assets	791	744	742	46	
Property, Plant, and Equipment	12,913	13,075	12,407	(162)	
Intangible Assets	119	72	80	47	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	851	792	787	59	
Goodwill	997	997	997	0	
Other Long-term Assets	97	92	74	5	
Total Assets	**$ 15,768**	**$ 15,773**	**$ 15,088**	**$ (5)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 318	$ 287	$ 285	$ 31	Primarily due to higher than anticipated accounts payable reg and refined coal, partially offset by lower accounts payable fuel and accounts payable to associated companies.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	62	59	60	3	
Derivative Liability	5	4	4	1	
Accrued Taxes	56	59	55	(3)	
Regulatory Liabilities Current	31	22	64	9	
Other Current Liabilities	312	316	286	(3)	
Total Current Liabilities	786	748	755	38	
Debt - Affiliated Company	779	836	730	(57)	
Debt [(1)]	5,452	5,533	5,156	(81)	
Total Debt	6,231	6,368	5,885	(138)	
Deferred Tax Liabilities	1,060	1,062	922	(2)	
Investment Tax Credit	124	123	127	0	
Accum Provision for Pension & Related Benefits	262	235	256	28	Increase primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates.
Asset Retirement Obligation	147	181	231	(33)	Decrease primarily due to higher RWIP spend on AROs along with revaluations since the budget was completed.
Regulatory Liabilities Non Current	2,021	1,979	2,053	42	
Derivative Liability	20	12	15	8	
Other Liabilities	152	159	137	(8)	
Total Deferred Credits and Other Liabilities	3,786	3,751	3,740	35	
Equity	4,966	4,906	4,707	60	
Total Liabilities and Equity	**$ 15,768**	**$ 15,773**	**$ 15,088**	**$ (5)**	

[(1)] Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E

September 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 12	$ 5	$ 11	$ 7	
Accounts Receivable (Trade)	181	190	168	(9)	
Inventory	119	112	123	7	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	21	11	10	10	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018.
Prepayments and other current assets	68	45	49	22	Primarily due to refined coal not being included in the budget due to having no contract in place at the time, partially offset by other prelim survey charges, accounts receivable from associated companies and other current assets.
Total Current Assets	401	364	360	38	
Property, Plant, and Equipment	5,727	5,851	5,497	(125)	
Intangible Assets	24	6	6	19	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	423	392	399	31	
Goodwill	0	0	0	0	
Other Long-term Assets	25	42	27	(18)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census along with the revaluation of the LG&E union plan due to the settlement which increased the prepaid, partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges.
Total Assets	**$ 6,601**	**$ 6,656**	**$ 6,289**	**$ (55)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 190	$ 162	$ 174	$ 27	Primarily due to higher than anticipated accounts payable reg, fuel and refined coal, partially offset by lower intercompany accounts payable.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	28	29	2	
Derivative Liability	5	4	4	1	
Accrued Taxes	29	23	29	5	
Regulatory Liabilities Current	12	9	27	3	
Other Current Liabilities	103	101	84	1	
Total Current Liabilities	368	328	345	40	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,103	2,161	1,984	(58)	
Total Debt	2,103	2,161	1,984	(58)	
Deferred Tax Liabilities	683	676	611	7	
Investment Tax Credit	34	33	34	0	
Accum Provision for Pension & Related Benefits	6	0	(0)	6	
Asset Retirement Obligation	54	81	86	(27)	Decrease primarily due to higher RWIP spend on AROs along with revaluations since the budget was completed.
Regulatory Liabilities Non Current	865	856	878	10	
Derivative Liability	20	12	15	8	
Other Liabilities	86	89	80	(3)	
Total Deferred Credits and Other Liabilities	1,748	1,747	1,703	2	
Equity	2,381	2,419	2,256	(39)	
Total Liabilities and Equity	**$ 6,601**	**$ 6,656**	**$ 6,289**	**$ (55)**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

September 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 18	$ 5	$ 18	$ 13	Primarily due to timing of cash receipts at the utilities.
Accounts Receivable (Trade)	225	230	219	(4)	
Inventory	113	116	116	(3)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	6	0	0	6	
Prepayments and other current assets	39	51	41	(12)	Primarily due lower than anticipated receivables for refined coal, from associated companies and other prelim survey charges.
Total Current Assets	402	402	394	(0)	
Property, Plant, and Equipment	7,168	7,208	6,899	(40)	
Intangible Assets	40	12	12	27	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	426	401	386	25	
Goodwill	0	0	0	0	
Other Long-term Assets	73	90	77	(17)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges.
Total Assets	**$ 8,108**	**$ 8,114**	**$ 7,768**	**$ (5)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 160	$ 166	$ 152	$ (6)	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	32	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	29	29	30	(0)	
Regulatory Liabilities Current	20	13	38	6	
Other Current Liabilities	153	153	144	(1)	
Total Current Liabilities	393	393	395	0	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,625	2,646	2,447	(21)	
Total Debt	2,625	2,646	2,447	(21)	
Deferred Tax Liabilities	795	797	719	(2)	
Investment Tax Credit	90	90	92	0	
Accum Provision for Pension & Related Benefits	(0)	0	0	(0)	
Asset Retirement Obligation	93	100	145	(6)	
Regulatory Liabilities Non Current	1,092	1,066	1,110	27	
Derivative Liability	0	0	0	0	
Other Liabilities	47	50	35	(3)	
Total Deferred Credits and Other Liabilities	2,117	2,102	2,102	15	
Equity	2,973	2,973	2,824	(0)	
Total Liabilities and Equity	**$ 8,108**	**$ 8,114**	**$ 7,768**	**$ (5)**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

October 2019

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Kentucky Regulated Dashboard — October 2019

	Current Month		YTD		Full Year	
Safety	Actual	PY	Actual	PY	Forecast	PY
TCIR - Employees[1]	1.08	3.22	1.27	1.45	1.25	1.50
Employee lost-time incidents	1	2	6	6	8	9
DART[1]	0.36	1.43	0.52	0.41	0.58	0.46
Customer Service	Actual	PY	Actual	PY	Forecast	PY
Retail Customer Experience Rating	9.12	9.14	9.17	9.05	8.50	9.02
Reliability	Actual	Budget	Actual	Budget	Forecast	Budget
Utility EFOR	0.9%	5.0%	2.3%	5.0%	N/A	5.0%
Utility EAF	62.9%	65.4%	86.7%	81.6%	N/A	80.0%
Combined SAIFI	0.10	0.07	0.88	0.82	N/A	0.94
Combined SAIDI (minutes)	9.32	5.67	83.50	76.94	N/A	88.64
Gas Emergency Response Time	38.50	35.00	33.40	35.00	N/A	35.00
GwH Sales	Actual	Budget	Actual	Budget	Forecast	Budget
Residential	608	637	8,874	8,746	10,650	10,410
Commercial	649	612	6,879	6,610	8,159	7,907
Industrial	726	739	7,328	7,684	8,721	9,282
Other	231	200	2,321	2,197	2,765	2,621
Retail	2,215	2,188	25,401	25,238	30,295	30,220
Municipals	30	32	765	808	830	875
Off-System Sales	23	12	272	217	340	260
Total	2,269	2,233	26,438	26,263	31,466	31,355
Weather-Normalized Retail Sales Growth			TTM			
Residential			0.63%			
Commercial			-0.48%			
Industrial			-1.68%			
Other			-1.28%			
Total			-0.53%			

	Current Month		YTD		Full Year	
Margins ($ millions)	Actual	Budget	Actual	Budget	Forecast	Budget
Electric Margins	$145	$146	$1,591	$1,577	$1,903	$1,921
Gas Margins	$14	$13	$154	$158	$202	$205
O&M ($ millions)	Actual	Budget	Actual	Budget	Forecast	Budget
O&M – Management View[2]	$72	$74	$629	$665	$768	$790
O&M – GAAP View[3]	$79	$82	$706	$744	$862	$885
Capital Expenditures ($ millions)	$120	$121	$911	$994	$1,163	$1,164
Average Utility Capitalization ($ millions)	$9,915	$10,024	$9,915	$10,024	$10,038	$10,127
Head Count	Actual	Budget	Actual	Budget	Forecast	Budget
Full-time Employees	3,461	3,611	3,461	3,611	3,546	3,610

	YTD		Full Year	
Financial Metrics [4]	Actual	Budget	Full Year Forecast	Full Year Budget
Utility ROE[5]	10.2%	9.1%	10.0%	9.2%
Effective Depreciation Rate [5]	3.4%	3.3%	3.4%	3.3%
Effective Interest Rate	4.1%	4.2%	4.1%	4.2%
Effective Tax Rate	17.9%	19.6%	17.4%	19.4%
Moody's CFO pre-WC / Debt				
LGE	24.9%	21.3%	24.3%	21.7%
KU	24.7%	20.9%	24.2%	21.3%
LKE Consolidated	16.9%	14.2%	16.4%	14.8%

Variance Explanations

Higher YTD adjusted gross margins due to higher sales volumes of $13 million, primarily from weather, partially offset by other net margin components of $2 million.

Lower YTD O&M, primarily related to $10 million higher labor and burdens recorded to capital and regulatory assets, as well as open positions, $9 million favorability from delay of process water systems and generation maintenance, $6m lower in gas in-line inspection costs, $2 million in lower hardware/software maintenance, $4 million in lower insurance and legal consulting expenses, and timing of other costs offset by $2m of higher line locating expenses and $1m of higher storm restoration costs.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

LKE won its 23rd J.D. Power award as KU ranked first among ten utilities in the Midwest Midsize segment of the 2019 Electric Business Study. KU's index score was 815. LG&E ranked third with an index score of 792. KU's and LG&E's scores rose 39 and 23 points over prior year, respectively.

IBEW 2100 held its election in June which resulted in a leadership change. This election was contested and recently rerun at the direction of the international office. The results of the second election were consistent with the previous outcome. LKE's relationship with the union remains strong and it does not expect any disruptions to operations as a result of this change in leadership.

Kentucky recently held its statewide elections and Republicans easily won five of the six races. Andy Beshear, the state attorney general and a Democrat, defeated the Republican incumbent Governor Bevin. The matchup resulted in a very close race with Beshear capturing 49.2 percent of the vote compared to Bevin's 48.8 percent (about 5,000 votes). Bevin formally requested counties recanvass their results. The recanvass was conducted on November 14th and confirmed Beshear's victory. In the race for attorney general, Republican Daniel Cameron made history with his victory over former Kentucky House Speaker Greg Stumbo. Cameron will be the first Republican attorney general in the state in more than 70 years. Cameron is a local attorney and previously served as legal counsel for U.S. Senate Majority Leader Mitch McConnell. Also on the ballot were races for agriculture commissioner, secretary of state, state treasurer, and state auditor.

The pace of enrollment in LKE's Solar Share Program is accelerating as the second 500kW array has recently reached full subscription. Construction plans are in development with an operational date planned in late spring 2020. LKE is now seeking subscriptions for the third array.

LKE won two more Edison Electric Safety Achievement Awards as the Norton Operations and Electric Distribution Engineering Designs employees recently were recognized with the honor.

The EPA Administrator signed an Order, denying the petition submitted by Sierra Club objecting to a proposed Clean Air Act title V operating permit issued to LG&E's Mill Creek Generating Station. The Order responds to a June 2, 2017, petition requesting that the EPA object to the final operating permit. The Sierra Club claimed that the permitting action "Includes an impermissible long-term emission limit that is inadequate to protect the 1-hour sulfur dioxide National Ambient Air Quality Standards ("NAAQS") and, even if it were permissible, the long-term limit is too high to protect the NAAQS". This permitting action was issued by the Louisville Metro Air Pollution Control District. The Order constitutes a final action on the petition.

Significant Future Events

The formal hearing for the Virginia rate case will be held January 22.

LKE is planning to file an ECR plan in early 2020 to address Effluent Limitations Guidelines regulation.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated

October 2019

($ Millions)

	Actual vs. Budget - MTD			
	Actual	Budget	Variance	Comments
Gross Margin:				
Electric Margin	$ 145	$ 146	$ (0)	
Gas Margin	14	13	1	
Total Gross Margin	159	159	0	
O&M	72	74	3	
Depreciation & Amortization	37	38	2	
Taxes, Other than Income	6	6	0	
Other income (expense)	1	0	1	
EBIT	46	40	5	
Interest Expense	21	23	2	
Income from Ongoing Operations before income taxes	24	17	7	
Income Tax Expense	5	3	(2)	
Net Income (loss) from ongoing operations	**19**	**14**	**5**	
Special Item - (Non Operating Income)	0	0	0	
Discontinued Operations	(0)	0	(0)	
Net Income (loss)	$ 19	$ 14	$ 5	
KY Regulated Financing Costs	(3)	$ (3)	(0)	
KY Regulated Net Income	$ 17	$ 11	$ 5	
Earnings Per Share - Ongoing	$ 0.02	$ 0.01	$ 0.01	

	Actual vs. PY - MTD			
	Actual	PY Actual	Variance	Comments
Gross Margin:				
Electric Margin	$ 145	$ 143	$ 3	
Gas Margin	14	12	2	
Total Gross Margin	159	154	5	
O&M	72	72	0	
Depreciation & Amortization	37	34	(3)	
Taxes, Other than Income	6	6	(0)	
Other income (expense)	1	(1)	1	
EBIT	46	42	4	
Interest Expense	21	20	(2)	
Income from Ongoing Operations before income taxes	24	22	2	
Income Tax Expense	5	5	0	
Net Income (loss) from ongoing operations	**19**	**17**	**2**	
Special Item - (Non Operating Income)	0	0	0	
Discontinued Operations	(0)	(0)	0	
Net Income (loss)	$ 19	$ 17	$ 2	
KY Regulated Financing Costs	(3)	$ (3)	(0)	
KY Regulated Net Income	$ 17	$ 14	$ 2	
Earnings Per Share - Ongoing	$ 0.02	$ 0.02	$ 0.00	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — October 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 1,591	$ 1,577	$ 15	Primarily due to higher sales volumes from weather and other offsetting margin components.	$ 1,591	$ 1,555	$ 36	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	154	158	(4)		154	143	11	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	1,745	1,735	11		1,745	1,698	47	
O&M	629	665	36	Due primarily to higher labor and burdens recorded to capital and regulatory assets, as well as open positions, favorability from delay of process water systems and generation maintenance, lower hardware/software maintenance, insurance and legal consulting expenses, and timing of other costs.	629	630	1	
Depreciation & Amortization	357	371	13	Due primarily to lower spend, lagged closings, and higher retirements.	357	336	(21)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	58	60	2		58	55	(3)	
Other income (expense)	2	(0)	2		2	(3)	5	Due primarily to contributions to 501(c)(3) organizations moved to the Foundation, Industrial Coal Sales reclassified from O&M and a change to pension nonservice costs offset by PeopleSoft Time write-off and timing of heating assistance program funding.
EBIT	704	639	65		704	674	30	
Interest Expense	214	222	9	Due primarily to lower interest rates and lower debt balances.	214	192	(22)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	490	417	73		490	482	8	
Income Tax Expense	83	81	(2)	Due to higher pre-tax income offset by a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019.	83	100	17	Due primarily to the recording of a $22M state recycling credit ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019.
Net Income (loss) from ongoing operations	**407**	**336**	**72**		**407**	**382**	**25**	
Special Item - (Non Operating Income)	0	0	0		0	(7)	7	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes offset by $1.9 million adjustment due to the KPSC TCJA outcome.
Discontinued Operations	(0)	0	(0)		(0)	0	(0)	
Net Income (loss)	$ 407	$ 336	$ 72		$ 407	$ 375	$ 32	
KY Regulated Financing Costs	(27)	(27)	(0)		(27)	(29)	2	
KY Regulated Net Income	380	$ 309	$ 72		380	$ 346	$ 34	
Earnings Per Share - Ongoing	$ 0.52	$ 0.41	$ 0.11		$ 0.52	$ 0.50	$ 0.02	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E

October 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 638	$ 624	$ 14	Primarily due to higher sales volumes from weather and lower purchased power demand costs.	$ 638	$ 623	$ 15	Due primarily to the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes and lower transmission margins.
Gas Margin	154	158	(4)		154	143	11	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	792	782	11		792	766	26	
O&M	290	303	13	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses offset by higher storm expenses, line locating/in-line inspection expenses, and timing of vegetation management.	290	281	(9)	Due primarily to increase in contractor labor for line locating, veg. management, and an increase in repair expenses in 2019 at the Trimble County Generating Station including, FGD, Coal Feeder, and Mill Repairs offset by decrease in contractor labor for storm restoration.
Depreciation & Amortization	147	151	4		147	137	(10)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	30	31	1		30	29	(1)	
Other income (expense)	(1)	(2)	1		(1)	(6)	5	Due primarily to contributions to 501(c)(3) organizations moved to the Foundation, Industrial Coal Sales reclassified from O&M and a change to pension nonservice costs offset by PeopleSoft Time write-off and timing of heating assistance program funding.
EBIT	324	296	28		324	314	10	
Interest Expense	72	76	4		72	63	(9)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	252	220	32		252	251	1	
Income Tax Expense	54	45	(9)	Primarily due to higher pre-tax income	54	54	(0)	
Net Income (loss) from ongoing operations	**$ 198**	**$ 174**	**$ 23**		**$ 198**	**$ 197**	**$ 1**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU — October 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 953	$ 953	$ 0		$ 953	$ 932	$ 21	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	953	953	0		953	932	21	
O&M	312	337	25	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses offset by higher storm expenses, and timing of vegetation management.	312	323	11	Due primarily to lower labor burdens (Pension & Medical), refined coal reg asset and timing of other costs related to generation, IT, Communications (Advertising) and storm restoration, liability settlement paid in prior year.
Depreciation & Amortization	209	219	10	Due primarily to lower spend, lagged closings, and higher retirements.	209	199	(10)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	28	29	1		28	27	(1)	
Other income (expense)	3	2	2		3	2	1	
EBIT	407	369	38		407	385	23	
Interest Expense	91	93	2		91	83	(8)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	316	276	40		316	302	14	
Income Tax Expense	66	54	(12)	Primarily due to higher pre-tax income	66	63	(3)	
Net Income (loss) from ongoing operations	**$ 250**	**$ 222**	**$ 29**		**$ 250**	**$ 239**	**$ 11**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Forecast vs. Budget (Full Year) - LKE Consolidated — October 2019

($ Millions)

	Forecast vs. Budget - Full Year			
	Q3 Forecast	Budget	Variance	Comments
Gross Margin:				
Electric Margin	$ 1,903	$ 1,921	$ (18)	Lower electric margins due primarily to differences in actual vs. budgeted rate case revenue and removal of revenue challenge, partially offset by higher sales volumes and lower Purchased Power Demand (OVEC).
Gas Margin	202	205	(3)	
Total Gross Margin	2,106	2,126	(21)	
O&M	768	790	22	Due primarily to delay in process water system in-service, reclassification of refined coal income, change in outage normalization avg, lower hardware/software maintenance contracts, lower insurance premiums and medical claims and payroll taxes due to vacancies partially offset by an increase in line locating and storm restoration.
Depreciation & Amortization	432	448	16	Due primarily to lower than anticipated plant in service balance.
Taxes, Other than Income	70	72	2	
Other income (expense)	(13)	0	(14)	Due primarily to moving contributions to 501(c)(3) organizations to the Foundation
EBIT	823	817	7	
Interest Expense	257	269	12	Due to lower average debt balances and lower forecasted interest rates.
Income from Ongoing Operations before income taxes	566	547	18	
Income Tax Expense	98	106	8	Primarily related to a recycling credit recognized in June 2019 in the forecast partially offset by higher pre-tax income.
Net Income (loss) from ongoing operations	**468**	**441**	**26**	
Special Item - (Non Operating Income)	0	0	0	
Discontinued Operations	(0)	0	(0)	
Net Income (loss)	$ 468	$ 441	$ 26	
KY Regulated Financing Costs	(32)	(32)	(0)	
KY Regulated Net Income	$ 435	$ 409	$ 26	
Earnings Per Share - Ongoing	$ 0.59	$ 0.55	$ 0.04	

Note: Schedules may not sum due to rounding.

Margins Actual vs. Budget — October 2019

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year October-19	MTD Budget October-19	Change $	Change %
Base Service Charge	$ 19	$ 17	$ 2	9%
Base Energy	61	69	$ (8)	-12%
Demand Charge	49	46	$ 3	6%
Tax Cuts and Job Act (TCJA)	(0)	-	$ (0)	0%
Retail Fuel (Net)	0	(0)	$ 1	-228%
DSM	0	0	$ (0)	-67%
ECR	17	17	$ (0)	-1%
Transmission	0	(0)	$ 1	-260%
Purchase Power Demand	(3)	(4)	$ 1	-32%
Off-System Sales	0	0	$ 0	431%
Shared Solar Program	0	0	$ (0)	-4%
Other Revenue	3	2	$ 1	36%
Cost of Sales	(1)	(1)	$ 0	-7%
	$ 145	$ 146	$ (0)	0%

LKE Gas Margins

	MTD Current Year October-19	MTD Budget October-19	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 1	7%
Distribution Charge	5	5	$ 0	5%
WNA	(0)	-	$ (0)	0%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%
DSM	0	0	$ (0)	-80%
GSC	(0)	-	$ (0)	0%
GLT	1	1	$ (0)	-17%
Other Revenue	0	0	$ (0)	-14%
Cost of Sales	-	-	$ -	0%
	$ 14	$ 13	$ 1	4%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year October-19	YTD Budget October-19	Change $	Change %
Base Service Charge	$ 177	$ 169	$ 8	5%
Base Energy	799	844	$ (45)	-5%
Demand Charge	500	465	$ 35	8%
Tax Cuts and Job Act (TCJA)	(31)	(34)	$ 4	-11%
Retail Fuel (Net)	(4)	(3)	$ (1)	38%
DSM	2	2	$ 0	14%
ECR	162	160	$ 2	1%
Transmission	4	4	$ (1)	-16%
Purchase Power Demand	(29)	(38)	$ 10	-25%
Off-System Sales	1	0	$ 0	61%
Shared Solar Program	0	0	$ (0)	-76%
Other Revenue	27	22	$ 4	19%
Cost of Sales	(17)	(15)	$ (2)	12%
	$ 1,591	$ 1,577	$ 15	1%

LKE Gas Margins

	YTD Current Year October-19	YTD Budget October-19	Change $	Change %
Base Service Charge	$ 75	$ 73	$ 3	4%
Distribution Charge	77	82	$ (5)	-6%
WNA	0	-	$ 0	0%
Tax Cuts and Job Act (TCJA)	(5)	(6)	$ 0	-4%
DSM	0	0	$ (0)	-37%
GSC	1	-	$ 1	0%
GLT	4	7	$ (3)	-40%
Other Revenue	1	1	$ 0	6%
Cost of Sales	-	-	$ -	0%
	$ 154	$ 158	$ (4)	-2%

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 45 - 807 KAR 5:001 Sec. 16(7)(o)

Arbough

O&M						October 2019
($ Millions)						
	Actual vs. Budget - YTD			Forecast vs. Budget - Full Year		
	Actual	Budget	Variance	Q3 Forecast	Budget	Variance
Chief Operating Officer						
Power Production						
All Other	$ 55.3	$ 65.1	$ 9.8	$ 68.7	$ 78.0	$ 9.2
Maintenance	82.7	86.4	3.8	104.4	101.7	(2.7)
Outages	28.8	31.2	2.4	33.7	39.2	5.5
Power Production	**166.8**	**182.7**	**16.0**	**206.8**	**218.9**	**12.1**
Customer Services						
All Other	$ 80.3	$ 82.1	$ 1.8	$ 98.6	$ 98.1	$ (0.5)
Bad Debt Expense	5.6	6.6	1.0	7.1	7.6	0.5
Customer Services	**85.9**	**88.7**	**2.8**	**105.7**	**105.8**	**0.0**
Electric Distribution						
All Other	$ 38.4	$ 38.0	$ (0.4)	$ 46.6	$ 44.9	$ (1.7)
Storm Restoration	7.1	6.0	(1.0)	7.7	6.5	(1.2)
Vegetation Mgmt	21.0	20.3	(0.6)	25.8	25.6	(0.2)
Electric Distribution	**66.4**	**64.3**	**(2.1)**	**80.1**	**77.0**	**(3.1)**
Transmission						
All Other	$ 19.3	$ 20.3	$ 1.0	$ 23.5	$ 23.7	$ 0.2
Storm Restoration	0.4	0.3	(0.0)	0.4	0.4	(0.1)
Vegetation Mgmt	13.0	12.7	(0.4)	15.1	15.0	(0.2)
Transmission	**32.7**	**33.3**	**0.6**	**39.0**	**39.0**	**(0.0)**
Gas Distribution						
All Other	$ 31.6	$ 31.6	$ (0.0)	$ 38.9	$ 37.4	$ (1.6)
Line Locating	9.5	7.2	(2.3)	11.3	8.5	(2.8)
Inline Inspections	4.5	10.3	5.8	6.6	10.3	3.8
Gas Distribution	**45.6**	**49.1**	**3.5**	**56.7**	**56.2**	**(0.6)**
Energy Supply & Analysis	**$ 10.4**	**$ 11.2**	**$ 0.7**	**$ 12.6**	**$ 13.1**	**$ 0.5**
Project Engineering	**$ 0.4**	**$ 0.4**	**$ 0.0**	**$ 0.4**	**$ 0.5**	**$ 0.1**
Safety & Tech Training	**$ 5.6**	**$ 5.9**	**$ 0.3**	**$ 6.9**	**$ 6.9**	**$ 0.1**
Environmental	**$ 4.8**	**$ 5.9**	**$ 1.1**	**$ 5.8**	**$ 7.0**	**$ 1.2**
Chief Operating Officer	**$ 0.4**	**$ 0.4**	**$ (0.0)**	**$ 0.5**	**$ 0.5**	**$ (0.0)**
Chief Operating Officer Total	**$ 419.1**	**$ 442.0**	**$ 22.9**	**$ 514.6**	**$ 524.8**	**$ 10.3**
Chief Financial Officer						
Treasurer	**$ 19.8**	**$ 21.3**	**$ 1.5**	**$ 23.9**	**$ 25.2**	**$ 1.4**
Controller	**$ 7.4**	**$ 7.9**	**$ 0.5**	**$ 8.8**	**$ 9.3**	**$ 0.4**
Information Technology	**$ 51.1**	**$ 54.9**	**$ 3.8**	**$ 61.2**	**$ 64.7**	**$ 3.5**
State Reg & Rates	**$ 1.8**	**$ 2.0**	**$ 0.2**	**$ 2.2**	**$ 2.4**	**$ 0.2**
Audit Services	**$ 1.4**	**$ 1.5**	**$ 0.1**	**$ 1.7**	**$ 1.7**	**$ 0.0**
Supply Chain	**$ 3.3**	**$ 3.5**	**$ 0.1**	**$ 4.0**	**$ 4.1**	**$ 0.1**
Other	**$ 1.5**	**$ 1.9**	**$ 0.3**	**$ 2.0**	**$ 2.2**	**$ 0.3**
Chief Financial Officer Total	**$ 86.3**	**$ 92.9**	**$ 6.6**	**$ 103.7**	**$ 109.6**	**$ 5.9**
Communication	**$ 7.8**	**$ 8.7**	**$ 0.9**	**$ 9.5**	**$ 10.2**	**$ 0.7**
Human Resources	**$ 6.0**	**$ 6.5**	**$ 0.6**	**$ 7.3**	**$ 7.7**	**$ 0.4**
General Counsel	**$ 12.1**	**$ 14.8**	**$ 2.7**	**$ 15.9**	**$ 17.9**	**$ 2.0**
Corporate Cost Center	**$ 70.4**	**$ 74.6**	**$ 4.2**	**$ 83.2**	**$ 89.5**	**$ 6.3**
Non-Utility	**$ 27.1**	**$ 25.4**	**$ (1.7)**	**$ 33.3**	**$ 30.3**	**$ (3.0)**
Grand Total	**$ 628.7**	**$ 664.9**	**$ 36.2**	**$ 767.6**	**$ 790.1**	**$ 22.5**

Financing Activities — October 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance	Full Year Forecast	Budget	Variance
PCB						
Beg Bal	$ 881.1	$ 881.1	$ 0.0	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0	881.1	881.1	0.0
Ave Bal	**$ 877.4**	**$ 881.1**	**$ 3.64**	**$ 878.0**	**$ 881.1**	**$ 3.08**
Interest Exp	**$ 13.7**	**$ 16.4**	**$ 2.7**	**$ 16.5**	**$ 20.2**	**$ 3.7**
Rate	**1.87%**	**2.24%**	**0.37%**	**1.86%**	**2.26%**	**0.40%**
FMB/Sr Nts/Loan with PPL						
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	5,160.0	5,347.7	187.7	5,160.0	5,347.7	187.7
Ave Bal	**$ 4,978.2**	**$ 5,127.6**	**$ 149.4**	**$ 5,006.2**	**$ 5,161.4**	**$ 155.3**
Interest Exp	**$ 179.4**	**$ 186.1**	**$ 6.7**	**$ 216.6**	**$ 225.1**	**$ 8.6**
Rate	**4.33%**	**4.36%**	**0.03%**	**4.27%**	**4.30%**	**0.04%**
Short-term Debt						
Beg Bal	$ 627.0	$ 592.4	$ (34.6)	$ 627.0	$ 592.4	$ (34.6)
End Bal	228.0	246.4	18.4	552.0	395.4	(156.6)
Ave Bal (1)	**$ 361.6**	**$ 371.7**	**$ 10.1**	**$ 391.4**	**$ 372.7**	**$ (18.7)**
Interest Exp	**$ 10.0**	**$ 10.0**	**$ 0.0**	**$ 11.6**	**$ 12.2**	**$ 0.6**
Rate	**3.26%**	**3.18%**	**-0.08%**	**2.93%**	**3.24%**	**0.31%**
Unamortized Debt Expense Bonds						
Beg Bal	$ (38.4)	$ (38.1)	$ 0.3	$ (38.4)	$ (38.1)	$ 0.3
End Bal	(39.7)	(44.5)	(4.8)	(41.0)	(43.6)	(2.6)
Ave Bal	**$ (38.8)**	**$ (41.5)**	**$ (2.7)**	**$ (39.4)**	**$ (41.8)**	**$ (2.5)**
Total End Bal	**$ 6,229.4**	**$ 6,430.6**	**$ 201.2**	**$ 6,552.0**	**$ 6,580.5**	**$ 28.5**
Total Average Bal	**$ 6,178.4**	**$ 6,338.9**	**$ 160.5**	**$ 6,236.2**	**$ 6,373.3**	**$ 137.2**
Total Expense Excl I/C (2)	**$ 213.5**	**$ 222.3**	**$ 8.8**	**$ 257.4**	**$ 269.2**	**$ 11.8**
Rate	**4.12%**	**4.18%**	**0.06%**	**4.05%**	**4.14%**	**0.09%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 138		$ 237	
LG&E	500	90		410	$ 13
KU	400	-		400	-
TOTAL	$ 1,275	$ 228	$ -	$ 1,047	$ 13

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated

October 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 27	$ 14	$ 14	$ 13	Primarily due to timing of cash receipts at the utilities.
Accounts Receivable (Trade)	359	386	357	(28)	
Inventory	249	246	245	3	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	32	15	12	17	Primarily from increased gas cost and higher beginning gas supply regulatory asset balance in December 2018 and outage normalization balance due to the change in the average method approved by KPSC
Prepayments and other current assets	74	69	74	5	
Total Current Assets	741	731	702	11	
Property, Plant, and Equipment	12,969	13,138	12,467	(169)	
Intangible Assets	118	71	79	47	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	818	792	787	27	
Goodwill	997	997	997	0	
Other Long-term Assets	96	93	74	3	
Total Assets	**$ 15,741**	**$ 15,822**	**$ 15,107**	**$ (81)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 325	$ 297	$ 312	$ 28	Primarily due to higher than anticipated accounts payable reg, natural gas, refined coal, and trade, partially offset by lower accounts payable fuel and accounts payable to associated companies.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	63	59	61	3	
Derivative Liability	5	4	4	1	
Accrued Taxes	68	41	63	27	Primarily due to timing of property tax payments expected to occur in the budget versus actuals.
Regulatory Liabilities Current	28	17	60	11	Primarily due to higher than budgeted FAC liability due to the lower than budgeted fuel expense to be recovered through the FAC mechanism
Other Current Liabilities	301	311	271	(10)	
Total Current Liabilities	789	728	770	61	
Debt - Affiliated Company	788	847	742	(59)	
Debt [(1)]	5,441	5,584	5,139	(143)	
Total Debt	6,229	6,431	5,880	(201)	
Deferred Tax Liabilities	1,059	1,061	922	(3)	
Investment Tax Credit	123	123	126	0	
Accum Provision for Pension & Related Benefits	260	234	259	26	Increase primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates.
Asset Retirement Obligation	135	176	226	(41)	Decrease due primarily to revaluations since the budget was completed along with ARO settlements.
Regulatory Liabilities Non Current	1,987	1,978	2,049	9	
Derivative Liability	19	11	14	8	
Other Liabilities	154	159	137	(5)	
Total Deferred Credits and Other Liabilities	3,737	3,743	3,732	(6)	
Equity	4,985	4,921	4,724	65	
Total Liabilities and Equity	**$ 15,741**	**$ 15,822**	**$ 15,107**	**$ (81)**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E — October 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 5	$ 5	$ 6	$ 0	
Accounts Receivable (Trade)	161	173	154	(12)	
Inventory	126	124	140	2	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	21	13	10	8	
Prepayments and other current assets	67	45	51	22	Primarily due to refined coal not being included in the budget due to having no contract in place at the time, partially offset by other prelim survey charges.
Total Current Assets	380	360	360	20	
Property, Plant, and Equipment	5,756	5,889	5,530	(133)	
Intangible Assets	24	6	6	18	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	409	391	397	18	
Goodwill	0	0	0	0	
Other Long-term Assets	23	44	26	(21)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census along with the revaluation of the LG&E union plan due to the settlement which increased the prepaid, partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges.
Total Assets	**$ 6,592**	**$ 6,690**	**$ 6,320**	**$ (98)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 193	$ 169	$ 195	$ 24	Primarily due to higher than anticipated accounts payable reg, fuel, natural gas and refined coal, partially offset by lower intercompany accounts payable.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	28	29	2	
Derivative Liability	5	4	4	1	
Accrued Taxes	36	17	35	18	Primarily due to timing of property tax payments expected to occur in the budget versus actuals.
Regulatory Liabilities Current	8	8	21	(0)	
Other Current Liabilities	94	98	74	(4)	
Total Current Liabilities	367	324	357	42	
Debt - Affiliated Company	13	0	0	13	Due to utilization of money pool with KU that is not budgeted.
Debt [(1)]	2,094	2,194	1,998	(99)	
Total Debt	2,107	2,194	1,998	(87)	
Deferred Tax Liabilities	683	676	611	7	
Investment Tax Credit	33	33	34	0	
Accum Provision for Pension & Related Benefits	3	0	(0)	3	
Asset Retirement Obligation	50	79	85	(30)	Decrease due primarily to revaluations since the budget was completed along with ARO settlements.
Regulatory Liabilities Non Current	852	855	875	(3)	
Derivative Liability	19	11	14	8	
Other Liabilities	87	89	81	(2)	
Total Deferred Credits and Other Liabilities	1,727	1,744	1,700	(16)	
Equity	2,391	2,428	2,265	(37)	
Total Liabilities and Equity	**$ 6,592**	**$ 6,690**	**$ 6,320**	**$ (98)**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU October 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 21	$ 5	$ 8	$ 16	Primarily due to timing of cash receipts at the utilities.
Accounts Receivable (Trade)	197	212	203	(15)	
Inventory	124	122	105	1	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	11	3	1	9	
Prepayments and other current assets	41	49	40	(8)	
Total Current Assets	395	391	358	3	
Property, Plant, and Equipment	7,196	7,234	6,926	(38)	
Intangible Assets	40	12	12	27	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	408	401	387	7	
Goodwill	0	0	0	0	
Other Long-term Assets	69	91	76	(22)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates; partially offset by other prelim survey charges.
Total Assets	**$ 8,107**	**$ 8,131**	**$ 7,760**	**$ (23)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 173	$ 173	$ 162	$ 0	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	32	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	36	19	37	17	Primarily due to timing of property tax payments expected to occur in the budget versus actuals.
Regulatory Liabilities Current	20	9	39	11	Primarily due to higher than budgeted FAC liability due to the lower than budgeted fuel expense to be recovered through the FAC mechanism
Other Current Liabilities	151	153	139	(2)	
Total Current Liabilities	412	384	408	28	
Debt - Affiliated Company	0	0	0	0	
Debt [1]	2,623	2,665	2,417	(41)	
Total Debt	2,623	2,665	2,417	(41)	
Deferred Tax Liabilities	795	797	719	(2)	
Investment Tax Credit	90	90	92	0	
Accum Provision for Pension & Related Benefits	(5)	0	0	(5)	
Asset Retirement Obligation	85	97	141	(12)	Decrease due primarily to ARO settlements.
Regulatory Liabilities Non Current	1,072	1,066	1,110	7	
Derivative Liability	0	0	0	0	
Other Liabilities	48	49	35	(1)	
Total Deferred Credits and Other Liabilities	2,085	2,099	2,097	(13)	
Equity	2,986	2,983	2,837	3	
Total Liabilities and Equity	**$ 8,107**	**$ 8,131**	**$ 7,760**	**$ (23)**	

[1] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 45 - 807 KAR 5:001 Sec. 16(7)(o)

Arbough

PPL companies

Performance Report

November 2019

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Kentucky Regulated Dashboard — November 2019

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	0.63	1.26	1.19	1.43	1.25	1.50
Employee lost-time incidents	1	1	7	8	8	9
DART[1]	0.31	0.31	0.50	0.44	0.58	0.46
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	8.97	8.96	9.16	9.04	8.50	9.02
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	1.5%	5.0%	2.2%	5.0%	N/A	5.0%
Utility EAF	70.0%	58.8%	85.2%	79.5%	N/A	80.0%
Combined SAIFI	0.10	0.06	0.98	0.87	N/A	0.94
Combined SAIDI (minutes)	6.75	5.61	91.28	82.55	N/A	88.64
Gas Emergency Response Time	37.30	35.00	33.80	35.00	N/A	35.00
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	832	721	9,705	9,467	10,716	10,410
Commercial	617	635	7,495	7,245	8,150	7,907
Industrial	685	820	8,013	8,504	8,697	9,282
Other	217	208	2,538	2,406	2,761	2,621
Retail	2,350	2,384	27,751	27,622	30,324	30,220
Municipals	30	31	795	838	829	875
Off-System Sales	38	1	310	218	372	260
Total	2,418	2,415	28,856	28,678	31,524	31,355
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			-0.38%			
Commercial			-0.54%			
Industrial			-2.31%			
Other			-1.57%			
Total			-1.10%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$156	$151	$1,747	$1,728	$1,911	$1,921
Gas Margins	$21	$19	$175	$177	$204	$205
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$67	$65	$695	$730	$767	$790
O&M – GAAP View[3]	$74	$72	$780	$817	$859	$885
Capital Expenditures ($ millions)	$115	$98	$1,025	$1,091	$1,154	$1,164
Average Utility Capitalization ($ millions)	$9,970	$10,079	$9,970	$10,079	$10,026	$10,127
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,472	3,611	3,472	3,611	3,533	3,610

	YTD		Full Year	
Financial Metrics[4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	10.4%	9.1%	10.2%	9.2%
Effective Depreciation Rate[5]	3.4%	3.3%	3.4%	3.3%
Effective Interest Rate	4.1%	4.2%	4.1%	4.2%
Effective Tax Rate	18.1%	19.6%	17.7%	19.4%
Moody's CFO pre-WC / Debt				
LGE	24.9%	21.1%	24.3%	21.7%
KU	24.8%	20.8%	24.6%	21.3%
LKE Consolidated	16.9%	14.2%	16.9%	14.8%

Variance Explanations

Higher MTD adjusted gross margins due to higher sales volumes of $5 million, primarily from weather, and other net margin components of $2 million.

Higher YTD adjusted gross margins due to higher sales volumes of $18 million, primarily from weather, partially offset by other net margin components of $1 million.

Lower YTD O&M, primarily related to $10 million higher labor and burdens recorded to capital and regulatory assets, as well as open positions, $7 million favorability from delay of process water systems and generation maintenance, $6 million lower gas in-line inspection costs, $2 million in lower hardware/software maintenance, $4 million in lower insurance and legal consulting expenses, and timing of other costs; offset by $2 million of higher line locating expense and $1 million of higher storm restoration costs.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

LG&E and KU received word from FERC's operational audit team that a report draft is circulating within FERC and that it is a clean report with no adverse findings. The final report is scheduled to be issued early next year.

SERC recently processed many of LG&E and KU's open NERC Critical Infrastructure Protection ("CIP") self-reports. SERC closed nine of these issues as either Compliance Exceptions (CE - no fine and issues not included in compliance history) or as Find, Fix, and Track (FFT - no fine but issues included in compliance history). LG&E and KU have 5 remaining open CIP self-reports.

A fire broke out at the Ghent plant's coal combustion residual conveyor system. No one was injured. Full scope of the damage is being assessed. Cause of the fire is currently under investigation. Operations will continue at Ghent with minimal disruption.

LKE reached agreement with the Kentucky Department of Revenue regarding its $25 million recycling credit application. The agreement is consistent with the assumptions used to record a $17 million after-tax benefit in June 2019.

LG&E and KU, along with certain external partner agencies, participated in GridEx V at Company locations. The exercise scenarios presented various cyber and physical attacks on the LG&E and KU generation and transmission systems, providing the participants the opportunity to test various response plans and processes, problem solve, and gather lessons learned.

Significant Future Events

The formal hearing for the Virginia rate case will be held January 22.

LKE is planning to file an ECR plan in Q1 2020 to address Effluent Limitations Guidelines regulation.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated

November 2019

($ Millions)

	Actual vs. Budget - MTD				Actual vs. PY - MTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 156	$ 151	$ 5	Due primarily to higher sales volumes from weather.	$ 156	$ 145	$ 11	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Gas Margin	21	19	2		21	19	2	
Total Gross Margin	177	170	7		177	164	13	
O&M	67	65	(2)		67	73	6	Due primarily to the timing of storms in 2018 that did not occur in 2019.
Depreciation & Amortization	37	38	2		37	34	(3)	
Taxes, Other than Income	6	6	0		6	6	(0)	
Other income (expense)	(0)	0	(1)		(0)	(0)	(0)	
EBIT	67	61	6		67	52	16	
Interest Expense	21	23	2		21	20	(2)	
Income from Ongoing Operations before income taxes	46	38	8		46	32	14	
Income Tax Expense	11	7	(4)		11	8	(4)	
Net Income (loss) from ongoing operations	**35**	**30**	**4**		**35**	**24**	**11**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	(0)	
Net Income (loss)	$ 35	$ 30	$ 4		$ 35	$ 24	$ 11	
KY Regulated Financing Costs	(3)	$ (3)	(0)		(3)	$ (3)	(0)	
KY Regulated Net Income	$ 32	$ 28	$ 4		$ 32	$ 22	$ 11	
Earnings Per Share - Ongoing	$ 0.04	$ 0.04	$ 0.01		$ 0.04	$ 0.03	$ 0.01	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated

November 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 1,747	$ 1,728	$ 19	Due primarily to higher sales volumes from weather and other offsetting margin components.	$ 1,747	$ 1,700	$ 47	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	175	177	(2)		175	162	13	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	1,922	1,905	17		1,922	1,862	60	
O&M	695	730	34	Due primarily to higher labor and burdens recorded to capital and regulatory assets, as well as open positions, favorability from delay of process water systems and generation maintenance, lower hardware/software maintenance, insurance and legal consulting expenses, and timing of other costs.	695	702	7	Due primarily to higher PPL costs and line locating/in-line inspection expenses offset by favorable storm restoration expenses.
Depreciation & Amortization	394	409	15	Due primarily to lower spend and higher retirements.	394	370	(23)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	64	66	2		64	61	(3)	
Other income (expense)	2	0	2		2	(3)	5	Due primarily to contributions to 501(c)(3) organizations moved to the Foundation, Industrial Coal Sales reclassified from O&M and a change to pension nonservice costs offset by PeopleSoft Time write-off and timing of heating assistance program funding.
EBIT	771	700	71		771	726	45	
Interest Expense	235	246	11	Due primarily to lower interest rates and lower debt balances.	235	211	(23)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	536	454	82		536	514	22	
Income Tax Expense	94	88	(6)	Due to higher pre-tax income offset by a $25M state recycling credit with a $3M valuation allowance ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019.	94	108	14	Due primarily to the recording of a $25M state recycling credit with a $3M valuation allowance ($17M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019.
Net Income (loss) from ongoing operations	**442**	**366**	**76**		**442**	**407**	**36**	
Special Item - (Non Operating Income)	0	0	0		0	(7)	7	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes offset by $1.9 million adjustment due to the KPSC TCJA outcome.
Discontinued Operations	(0)	0	(0)		(0)	0	(0)	
Net Income (loss)	$ 442	$ 366	$ 76		$ 442	$ 399	$ 43	
KY Regulated Financing Costs	(30)	(30)	(0)		(30)	(31)	2	
KY Regulated Net Income	412	$ 336	$ 76		412	$ 368	$ 45	
Earnings Per Share - Ongoing	$ 0.56	$ 0.45	$ 0.11		$ 0.56	$ 0.53	$ 0.03	

Note: Schedules may not sum due to rounding.

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Income Statement: Actual vs. Budget (YTD) - LG&E

November 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 697	$ 681	$ 16	Primarily due to higher sales volumes from weather and lower purchased power demand costs.	$ 697	$ 679	$ 19	Due primarily to the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes and lower transmission margins.
Gas Margin	175	177	(2)		175	162	13	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	873	859	14		873	841	32	
O&M	321	332	11	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses partially offset line locating/in-line inspection expenses.	321	318	(3)	
Depreciation & Amortization	162	166	4		162	150	(11)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	33	34	1		33	32	(2)	
Other income (expense)	(1)	(2)	1		(1)	(5)	4	
EBIT	355	325	30		355	336	19	
Interest Expense	80	84	5	Due primarily to lower interest rates and lower debt balances.	80	70	(10)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	276	241	35		276	266	10	
Income Tax Expense	60	50	(10)	Due primarily to higher pre-tax income.	60	58	(2)	
Net Income (loss) from ongoing operations	**$ 216**	**$ 190**	**$ 25**		**$ 216**	**$ 208**	**$ 8**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

November 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 1,050	$ 1,046	$ 4		$ 1,050	$ 1,022	$ 28	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	1,050	1,046	4		1,050	1,022	28	
O&M	344	371	27	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses.	344	356	12	Due primarily to lower labor burdens (Pension & Medical), refined coal reg asset and timing of other costs related to generation, IT, Communications (Advertising) and storm restoration, liability settlement paid in prior year.
Depreciation & Amortization	231	242	11	Due primarily to lagged closings and higher retirements.	231	219	(12)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	31	32	2		31	29	(1)	
Other income (expense)	3	2	1		3	1	3	
EBIT	448	403	45		448	418	30	
Interest Expense	100	103	3		100	91	(9)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	348	300	47		348	327	21	
Income Tax Expense	74	60	(14)	Due primarily to higher pre-tax income.	74	69	(5)	Due primarily to higher pre-tax income.
Net Income (loss) from ongoing operations	**$ 274**	**$ 240**	**$ 34**		**$ 274**	**$ 257**	**$ 16**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — November 2019

($ Millions)

MARGINS (MTD) / MARGINS (YTD)

LKE Electric Margins

	MTD Current Year November-19	MTD Budget November-19	Change $	Change %	YTD Current Year November-19	YTD Budget November-19	Change $	Change %
Base Service Charge	$ 18	$ 17	$ 1	6%	$ 195	$ 186	$ 9	5%
Base Energy	73	75	$ (3)	-4%	871	919	$ (47)	-5%
Demand Charge	50	45	$ 5	11%	550	510	$ 40	8%
Tax Cuts and Job Act (TCJA)	(0)	-	$ (0)	0%	(31)	(34)	$ 4	-11%
Retail Fuel (Net)	(0)	(0)	$ 0	-70%	(4)	(3)	$ (1)	28%
DSM	0	0	$ (0)	-60%	3	2	$ 0	8%
ECR	16	16	$ 0	0%	178	177	$ 2	1%
Transmission	0	(0)	$ 0	-143%	4	4	$ (0)	-7%
Purchase Power Demand	(2)	(3)	$ 1	-31%	(31)	(42)	$ 11	-25%
Off-System Sales	0	0	$ 0	9089%	1	0	$ 0	89%
Shared Solar Program	0	0	$ (0)	-18%	0	0	$ (0)	-71%
Other Revenue	2	2	$ 0	15%	29	24	$ 5	19%
Cost of Sales	(1)	(1)	$ (0)	13%	(19)	(17)	$ (2)	12%
	$ 156	$ 151	$ 5	3%	$ 1,747	$ 1,727	$ 19	1%

LKE Gas Margins

	MTD Current Year November-19	MTD Budget November-19	Change $	Change %	YTD Current Year November-19	YTD Budget November-19	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 0	4%	$ 83	$ 80	$ 3	4%
Distribution Charge	15	11	$ 4	35%	92	93	$ (1)	-1%
WNA	(2)	-	$ (2)	0%	(2)	-	$ (2)	0%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%	(5)	(6)	$ 0	-4%
DSM	0	0	$ (0)	-17%	0	0	$ (0)	-35%
GSC	0	-	$ 0	0%	1	-	$ 1	0%
GLT	1	1	$ (0)	-10%	5	8	$ (3)	-37%
Other Revenue	0	0	$ (0)	-24%	1	1	$ 0	5%
Cost of Sales	-	-	$ -	0%	-	-	$ -	0%
	$ 21	$ 19	$ 2	9%	$ 175	$ 177	$ (2)	-1%

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Arbough

O&M			November 2019
($ Millions)			
	Actual vs. Budget - YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 61.7	$ 71.3	$ 9.6
Maintenance	93.1	94.1	1.0
Outages	34.7	38.6	3.9
Power Production	**189.5**	**204.0**	**14.5**
Customer Services			
All Other	$ 88.7	$ 90.0	$ 1.2
Bad Debt Expense	5.5	7.0	1.5
Customer Services	**94.2**	**97.0**	**2.8**
Electric Distribution			
All Other	$ 42.4	$ 41.5	$ (0.9)
Storm Restoration	7.4	6.2	(1.2)
Vegetation Mgmt	23.0	23.0	(0.1)
Electric Distribution	**72.9**	**70.7**	**(2.1)**
Transmission			
All Other	$ 21.0	$ 22.1	$ 1.0
Storm Restoration	0.4	0.3	(0.0)
Vegetation Mgmt	13.9	13.7	(0.1)
Transmission	**35.3**	**36.1**	**0.9**
Gas Distribution			
All Other	$ 34.9	$ 34.4	$ (0.5)
Line Locating	10.5	7.9	(2.6)
Inline Inspections	4.6	10.3	5.7
Gas Distribution	**50.0**	**52.6**	**2.6**
Energy Supply & Analysis	**$ 11.4**	**$ 12.1**	**$ 0.7**
Project Engineering	**$ 0.4**	**$ 0.4**	**$ 0.0**
Safety & Tech Training	**$ 6.2**	**$ 6.5**	**$ 0.2**
Environmental	**$ 5.3**	**$ 6.5**	**$ 1.2**
Chief Operating Officer	**$ 0.5**	**$ 0.4**	**$ (0.0)**
Chief Operating Officer Total	**$ 465.7**	**$ 486.4**	**$ 20.7**
Chief Financial Officer			
Treasurer	**$ 21.2**	**$ 23.3**	**$ 2.1**
Controller	**$ 8.0**	**$ 8.6**	**$ 0.5**
Information Technology	**$ 56.1**	**$ 59.9**	**$ 3.8**
State Reg & Rates	**$ 2.0**	**$ 2.2**	**$ 0.3**
Audit Services	**$ 1.5**	**$ 1.6**	**$ 0.0**
Supply Chain	**$ 3.7**	**$ 3.8**	**$ 0.1**
Other	**$ 1.7**	**$ 2.1**	**$ 0.4**
Chief Financial Officer Total	**$ 94.2**	**$ 101.4**	**$ 7.2**
Communication	**$ 8.5**	**$ 9.5**	**$ 0.9**
Human Resources	**$ 6.5**	**$ 7.1**	**$ 0.6**
General Counsel	**$ 13.4**	**$ 16.0**	**$ 2.5**
Corporate Cost Center	**$ 76.3**	**$ 82.0**	**$ 5.8**
Non-Utility	**$ 30.8**	**$ 27.5**	**$ (3.4)**
Grand Total	**$ 695.5**	**$ 729.8**	**$ 34.4**

Financing Activities — November 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 877.7**	**$ 881.1**	**$ 3.33**
Interest Exp	**$ 15.0**	**$ 18.3**	**$ 3.3**
Rate	**1.87%**	**2.27%**	**0.40%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	5,160.0	5,347.7	187.7
Ave Bal	**$ 4,993.3**	**$ 5,145.9**	**$ 152.6**
Interest Exp	**$ 198.0**	**$ 205.6**	**$ 7.6**
Rate	**4.33%**	**4.36%**	**0.03%**
Short-term Debt			
Beg Bal	$ 627.0	$ 592.4	$ (34.6)
End Bal	341.5	360.6	19.1
Ave Bal (1)	**$ 352.8**	**$ 370.8**	**$ 18.0**
Interest Exp	**$ 10.5**	**$ 11.0**	**$ 0.4**
Rate	**3.22%**	**3.19%**	**-0.03%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (38.4)	$ (38.1)	$ 0.3
End Bal	(39.4)	(44.1)	(4.6)
Ave Bal	**$ (38.9)**	**$ (41.7)**	**$ (2.8)**
Total End Bal	**$ 6,343.1**	**$ 6,545.2**	**$ 202.1**
Total Average Bal	**$ 6,185.0**	**$ 6,356.1**	**$ 171.1**
Total Expense Excl I/C (2)	**$ 234.9**	**$ 245.6**	**$ 10.7**
Rate	**4.12%**	**4.19%**	**0.07%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 155		$ 220	
LG&E	500	147		353	$ -
KU	400	39		361	-
TOTAL	$ 1,275	$ 342	$ -	$ 933	$ -

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated

November 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 22	$ 14	$ 14	$ 7	
Accounts Receivable (Trade)	397	401	380	(4)	
Inventory	256	259	251	(3)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	37	24	15	13	Primarily due to increased gas cost and higher beginning gas supply regulatory asset balance in December 2018 and outage normalization balance due to the change in the average method approved by KPSC
Prepayments and other current assets	76	67	78	9	
Total Current Assets	787	765	738	22	
Property, Plant, and Equipment	13,027	13,181	12,540	(154)	
Intangible Assets	118	70	78	48	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	817	791	788	26	
Goodwill	997	997	997	0	
Other Long-term Assets	99	94	74	4	
Total Assets	**$ 15,845**	**$ 15,899**	**$ 15,216**	**$ (54)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 334	$ 278	$ 352	$ 55	Primarily due to higher than anticipated accounts payable reg, natural gas, refined coal, and trade, along with higher CWIP/RWIP accruals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	62	59	61	3	
Derivative Liability	5	4	4	1	
Accrued Taxes	85	56	71	29	Primarily due to timing of property tax payments expected to occur in the budget versus actuals and timing of income tax accruals versus payments.
Regulatory Liabilities Current	23	15	53	8	
Other Current Liabilities	249	253	246	(3)	
Total Current Liabilities	758	665	786	93	
Debt - Affiliated Company	805	864	751	(59)	
Debt [1]	5,538	5,681	5,207	(143)	
Total Debt	6,343	6,545	5,958	(202)	
Deferred Tax Liabilities	1,058	1,060	922	(1)	
Investment Tax Credit	123	123	126	0	
Accum Provision for Pension & Related Benefits	261	233	260	27	Increase primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates.
Asset Retirement Obligation	129	174	218	(45)	Decrease due primarily to revaluations since the budget was completed along with ARO settlements.
Regulatory Liabilities Non Current	1,981	1,978	2,047	3	
Derivative Liability	19	11	14	8	
Other Liabilities	154	159	137	(5)	
Total Deferred Credits and Other Liabilities	3,724	3,737	3,724	(13)	
Equity	5,020	4,952	4,749	68	
Total Liabilities and Equity	**$ 15,845**	**$ 15,899**	**$ 15,216**	**$ (54)**	

[1] Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

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Arbough

Balance Sheet - LG&E

November 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 9	$ 5	$ 5	$ 4	
Accounts Receivable (Trade)	183	181	170	1	
Inventory	129	129	143	0	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	23	14	13	9	
Prepayments and other current assets	64	47	57	18	Primarily due to refined coal not being included in the budget due to having no contract in place at the time, partially offset by other prelim survey charges
Total Current Assets	408	376	387	32	
Property, Plant, and Equipment	5,794	5,912	5,559	(118)	
Intangible Assets	24	6	6	19	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	407	390	397	17	
Goodwill	0	0	0	0	
Other Long-term Assets	24	45	26	(21)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census, partially offset by an increase in the discount rate and other actuarial updates; partially offset by higher other prelim survey charges and Cane Run 7 LTPC and Brown 6 LTSA assets.
Total Assets	**$ 6,658**	**$ 6,730**	**$ 6,376**	**$ (71)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 206	$ 161	$ 204	$ 45	Primarily due to higher than anticipated accounts payable reg, fuel and natural gas, refined coal, and gas supply purchases, along with higher than anticipated CWIP/RWIP accruals; partially offset by lower intercompany accounts payable
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	28	29	2	
Derivative Liability	5	4	4	1	
Accrued Taxes	45	26	42	19	Primarily due to timing of property tax payments expected to occur in the budget versus actuals and timing of income tax accruals versus payments.
Regulatory Liabilities Current	4	7	18	(3)	
Other Current Liabilities	83	77	74	6	
Total Current Liabilities	374	303	370	71	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,152	2,239	2,030	(87)	
Total Debt	2,152	2,239	2,030	(87)	
Deferred Tax Liabilities	683	676	611	7	
Investment Tax Credit	33	33	34	0	
Accum Provision for Pension & Related Benefits	3	0	(0)	3	
Asset Retirement Obligation	46	79	82	(33)	Decrease due primarily to revaluations since the budget was completed along with ARO settlements.
Regulatory Liabilities Non Current	852	855	876	(3)	
Derivative Liability	19	11	14	8	
Other Liabilities	87	89	81	(2)	
Total Deferred Credits and Other Liabilities	1,724	1,744	1,699	(20)	
Equity	2,409	2,444	2,277	(36)	
Total Liabilities and Equity	**$ 6,658**	**$ 6,730**	**$ 6,376**	**$ (71)**	

(1) Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

November 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 10	$ 5	$ 9	$ 5	
Accounts Receivable (Trade)	214	219	210	(5)	
Inventory	127	130	108	(3)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	14	10	2	4	
Prepayments and other current assets	33	48	41	(15)	Primarily due lower than anticipated receivables for refined coal, from associated companies and other prelim survey charges.
Total Current Assets	398	412	370	(14)	
Property, Plant, and Equipment	7,220	7,254	6,970	(33)	
Intangible Assets	40	12	12	28	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	409	402	388	7	
Goodwill	0	0	0	0	
Other Long-term Assets	71	92	77	(22)	Lower primarily due to negative return on investments in 2018 versus budget and the impact of updated demographics from the 1/1/19 census along with the revaluation of the LG&E union plan due to the settlement which increased the prepaid, partially offset by an increase in the discount rate and other actuarial updates; partially offset by higher other prelim survey charges, Cane Run 7 LTPC and Brown 6 LTSA assets and prepaid IT contracts.
Total Assets	**$ 8,138**	**$ 8,172**	**$ 7,818**	**$ (34)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 169	$ 171	$ 190	$ (2)	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	31	32	0	
Derivative Liability	0	0	0	0	
Accrued Taxes	48	28	45	20	Primarily due to timing of property tax payments expected to occur in the budget versus actuals and timing of income tax accruals versus payments.
Regulatory Liabilities Current	19	8	34	11	Primarily due to higher than budgeted FAC liability due to the lower than budgeted fuel expense to be recovered through the FAC mechanism
Other Current Liabilities	116	120	118	(4)	
Total Current Liabilities	383	358	419	26	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,662	2,717	2,452	(55)	
Total Debt	2,662	2,717	2,452	(55)	
Deferred Tax Liabilities	795	797	719	(2)	
Investment Tax Credit	90	90	92	0	
Accum Provision for Pension & Related Benefits	(5)	0	0	(5)	
Asset Retirement Obligation	83	94	136	(12)	Decrease due primarily to ARO settlements.
Regulatory Liabilities Non Current	1,072	1,066	1,108	6	
Derivative Liability	0	0	0	0	
Other Liabilities	48	49	35	(1)	
Total Deferred Credits and Other Liabilities	2,082	2,096	2,090	(14)	
Equity	3,010	3,001	2,856	9	
Total Liabilities and Equity	**$ 8,138**	**$ 8,172**	**$ 7,818**	**$ (34)**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

December 2019

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Kentucky Regulated Dashboard — December 2019

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	1.21	2.37	1.19	1.50	1.25	1.50
Employee lost-time incidents	1	1	8	9	8	9
DART[1]	0.80	0.79	0.52	0.46	0.58	0.46
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	8.97	8.90	9.15	9.02	8.50	9.02
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	3.7%	5.0%	2.3%	5.0%	N/A	5.00%
Utility EAF	80.9%	84.8%	84.9%	80.0%	N/A	79.96%
Combined SAIFI	0.09	0.06	1.06	0.94	N/A	0.94
Combined SAIDI (minutes)	4.99	6.10	93.59	88.64	N/A	88.64
Gas Emergency Response Time	37.50	35.00	34.10	35.00	N/A	35.00
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	947	943	10,653	10,410	10,653	10,410
Commercial	617	662	8,112	7,907	8,112	7,907
Industrial	692	778	8,705	9,282	8,705	9,282
Other	207	216	2,745	2,621	2,745	2,621
Retail	2,463	2,598	30,214	30,220	30,214	30,220
Municipals	31	36	826	875	826	875
Off-System Sales	18	42	328	260	328	260
Total	2,512	2,676	31,368	31,355	31,368	31,355
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			-0.65%			
Commercial			-0.89%			
Industrial			-2.77%			
Other			-1.73%			
Total			-1.44%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$159	$194	$1,906	$1,921	$1,906	$1,921
Gas Margins	$29	$28	$204	$205	$204	$205
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$73	$60	$769	$790	$769	$790
O&M – GAAP View[3]	$80	$69	$861	$885	$861	$885
Capital Expenditures ($ millions)	$117	$73	$1,142	$1,164	$1,142	$1,164
Average Utility Capitalization ($ millions)	$10,027	$10,127	$10,027	$10,127	$10,027	$10,127
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,480	3,610	3,480	3,610	3,480	3,610

	YTD		Full Year	
Financial Metrics[4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	10.1%	9.2%	10.1%	9.2%
Effective Depreciation Rate [5]	3.4%	3.3%	3.4%	3.3%
Effective Interest Rate	4.1%	4.2%	4.1%	4.2%
Effective Tax Rate	18.0%	19.4%	18.0%	19.4%
Moody's CFO pre-WC / Debt				
LGE	23.6%	21.7%	23.6%	21.7%
KU	23.0%	21.3%	23.0%	21.3%
LKE Consolidated	16.1%	14.8%	16.1%	14.8%

Variance Explanations

Lower MTD adjusted gross margins due to $30 million of additional revenue budgeted in December and lower sales volumes of $3 million, primarily from weather.

Lower YTD adjusted gross margins due to $30m of additional revenue achieved in other income statement line items, partially offset by higher sales volumes of $15 million, primarily from weather.

Higher MTD O&M primarily due to $3 million generation maintenance, $3 million distribution operation and other expenses, $2m gas inline inspections, $1 million facility maintenance and $1 million advertising expenses.

Lower YTD O&M, primarily related to $11 million higher labor and burdens recorded to capital and regulatory assets, as well as open positions, $7 million favorability from generation outages and a reclassification, $4 million lower gas in-line inspection costs, $3 million in lower hardware/software maintenance, $3 million in lower insurance and legal consulting expenses, $2 million bad debt expense and $2m in permitting; offset by $4 million of higher line locating and other gas expenses, $3m electric distribution operation and other expenses, $2m of facility maintenance and $1 million of higher storm restoration costs.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

LKE won its 24th J.D. Power award (and third this year) as LG&E ranked first among 19 utilities in the Midwest segment of the 2019 Gas Business Study. LG&E earned a score of 833 which represents an increase of 32 points over prior year.

The KPSC recently issued three orders related to the Bullitt County pipeline. All three decisions were very favorable to the Company.

The Company completed its first KU business solar project, a 200 kW and 560 panel solar array with Maker's Mark.

KU reached an agreement in principal with Virginia commission staff and all intervenors on the revenue requirement of the current rate case with a resulting 13% revenue increase representing 75% of KU's request. It was a "black box" settlement with no specified ROE; however, a 9-10% ROE range is specified as reasonable and will be used for other regulatory purposes. The results were in line with the business plan. The rate design portion of the case will still go to hearing.

Significant Future Events

LKE is planning to file an ECR plan in Q1 2020 to address Effluent Limitations Guidelines regulation.

LKE will begin construction of the second 500 kW section of the Company's Solar Share Project in Q1 2020. Full commissioning is expected on or before June 1, 2020.

Income Statement: Actual vs. Budget (MTD) - LKE Consolidated

December 2019

($ Millions)

	Actual vs. Budget - MTD				Actual vs. PY - MTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 159	$ 194	$ (35)	Due primarily to $30 million of additional revenue budgeted in December and $3 million lower sales volumes, primarily from weather.	$ 159	$ 154	$ 5	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit, partially offset by lower sales volumes, primarily from weather.
Gas Margin	29	28	1		29	25	5	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	188	222	(33)		188	179	10	
O&M	73	60	(13)	Due primarily to $3 million generation maintenance, $3 million distribution operation and other expenses, $2m gas inline inspections, $1 million facility maintenance and $1 million advertising expenses.	73	48	(25)	Due primarily to the timing of the reclass to storm regulated asset in 2018, increase in electric distribution expenses, as well as labor and burdens.
Depreciation & Amortization	37	39	2		37	34	(3)	
Taxes, Other than Income	6	6	(0)		6	5	(1)	
Other income (expense)	(15)	0	(16)	Due to LGE Foundation contribution and write-off of AMS preliminary survey costs.	(15)	(12)	(4)	
EBIT	57	117	(60)		57	80	(23)	
Interest Expense	22	24	2		22	20	(2)	
Income from Ongoing Operations before income taxes	35	93	(58)		35	59	(24)	
Income Tax Expense	9	18	10	Primarily due to lower pretax income and a catch up from annualization of the tax provision. Actual effective tax rate was higher than budget primarily due to decreased excess ADIT amortization at KU and deferred tax write-offs related to stock and executive compensation.	9	14	5	Primarily due to lower pretax income.
Net Income (loss) from ongoing operations	**27**	**75**	**(48)**		**27**	**46**	**(19)**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	(0)	
Net Income (loss)	$ 27	$ 75	$ (48)		$ 27	$ 46	$ (19)	
KY Regulated Financing Costs	(3)	$ (3)	(0)		(3)	$ (3)	(0)	
KY Regulated Net Income	$ 24	$ 72	$ (48)		$ 24	$ 43	$ (19)	
Earnings Per Share - Ongoing	$ 0.03	$ 0.10	$ (0.07)		$ 0.03	$ 0.06	$ (0.03)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — December 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 1,906	$ 1,921	$ (15)	Due primarily to $30 million of additional revenue achieved in other income statement line items, partially offset by $15 million higher sales volumes, primarily due to weather.	$ 1,906	$ 1,854	$ 52	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	204	205	(1)		204	187	18	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	2,111	2,126	(16)		2,111	2,041	70	
O&M	769	790	22	Due primarily to $11 million higher labor and burdens recorded to capital and regulatory assets, as well as open positions, $7 million favorability from generation outages and a reclassification, $4 million lower gas in-line inspection costs, $3 million in lower hardware/software maintenance, $3 million in lower insurance and legal consulting expenses, $2 million bad debt expense and $2m in permitting; offset by $4 million of higher line locating and other gas expenses, $3m electric distribution operation and other expenses, $2m of facility maintenance and $1 million of higher storm restoration costs.	769	750	(19)	Due primarily to higher PPL costs, reclass to storm regulated asset, line locating and in-line inspection expenses offset by favorable storm restoration expenses.
Depreciation & Amortization	431	448	17	Due primarily to lower spend and lagged closings.	431	404	(26)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	70	72	2		70	66	(3)	
Other income (expense)	(14)	0	(14)	Due to LGE Foundation contribution and write-off of AMS preliminary survey costs.	(14)	(15)	1	
EBIT	828	817	11		828	805	23	
Interest Expense	257	269	13	Due primarily to lower interest rates and lower debt balances.	257	232	(25)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	571	547	24		571	574	(2)	
Income Tax Expense	103	106	4		103	121	19	Due primarily to the recording of a $25M state recycling credit with a $2M valuation allowance ($18M after federal benefit) related to gypsum dewatering systems that went into service during Q2 2019.
Net Income (loss) from ongoing operations	**469**	**441**	**28**		**469**	**452**	**16**	
Special Item - (Non Operating Income)	0	0	0		0	(7)	7	In 2018, due to Kentucky state tax reform resulting in a reduction of the Kentucky Corporate income tax, a $9 million deferred tax expense was recorded related to the revaluing of non-utility deferred taxes offset by $1.9 million adjustment due to the KPSC TCJA outcome.
Discontinued Operations	(0)	0	(0)		(0)	0	(0)	
Net Income (loss)	$ 469	$ 441	$ 28		$ 469	$ 445	$ 24	
KY Regulated Financing Costs	(32)	(32)	(0)		(32)	(34)	2	
KY Regulated Net Income	436	$ 409	$ 28		436	$ 411	$ 25	
Earnings Per Share - Ongoing	$ 0.59	$ 0.55	$ 0.05		$ 0.59	$ 0.59	$ 0.00	

Note: Schedules may not sum due to rounding.

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Income Statement: Actual vs. Budget (YTD) - LG&E — **December 2019**

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 756	$ 741	$ 15	Primarily due to lower purchased power demand costs and higher sales volumes from weather.	$ 756	$ 735	$ 21	Due primarily to the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes and lower transmission margins.
Gas Margin	204	205	(1)		204	187	18	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019 and the termination of the TCJA surcredit.
Total Gross Margin	961	946	15		961	922	39	
O&M	353	359	5	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses partially offset line locating/in-line inspection expenses.	353	337	(16)	Due primarily to reclass to storm regulated asset, line locating and in-line inspection expenses offset by favorable storm restoration expenses.
Depreciation & Amortization	177	182	5	Due primarily to lower spend, lagged closings and higher retirements.	177	164	(13)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	36	37	1		36	34	(2)	
Other income (expense)	(11)	(2)	(9)	Due to LGE Foundation contribution and write-off of AMS preliminary survey costs.	(11)	(13)	2	
EBIT	383	366	17		383	373	10	
Interest Expense	87	93	6	Due primarily to lower interest rates and lower debt balances.	87	77	(10)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	296	274	22		296	297	(1)	
Income Tax Expense	63	56	(7)	Primarily due to higher pretax income.	63	64	1	
Net Income (loss) from ongoing operations	**$ 233**	**$ 218**	**$ 15**		**$ 233**	**$ 232**	**$ 0**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU — December 2019

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 1,150	$ 1,151	$ (1)		$ 1,150	$ 1,119	$ 31	Due primarily to an increase in KPSC base rate revenues effective May 1, 2019, the termination of the TCJA surcredit and ECR rate base growth, partially offset by lower sales volumes, lower transmission margins and the departure of 8 municipal customers.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	1,150	1,151	(1)		1,150	1,119	31	
O&M	379	401	22	Due primarily to favorable labor and burdens related to more labor charged to capital and regulatory outage asset as well as open positions, favorability from delay of process water system in-service, reclassification of refined coal income, timing of expenses for generation maintenance, software/hardware maintenance contracts and outside counsel, and timing of O&M expenses.	379	381	2	
Depreciation & Amortization	252	265	13	Due primarily to lagged closings and higher retirements.	252	239	(13)	Due primarily to higher plant additions and new depreciation rates effective 5/1/2019.
Taxes, Other than Income	34	35	2		34	32	(2)	
Other income (expense)	(3)	2	(5)	Due to LGE Foundation contribution and write-off of AMS preliminary survey costs.	(3)	(4)	1	
EBIT	482	451	30		482	462	19	
Interest Expense	109	113	3		109	100	(10)	Due primarily to higher debt balances and higher interest rates.
Income from Ongoing Operations before income taxes	372	339	34		372	363	10	
Income Tax Expense	79	66	(13)	Primarily due to higher pretax income and a catch up from annualization of the tax provision. Actual effective tax rate was higher than budget primarily due to decreased excess ADIT amortization.	79	76	(3)	
Net Income (loss) from ongoing operations	**$ 293**	**$ 272**	**$ 21**		**$ 293**	**$ 287**	**$ 6**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — December 2019

($ Millions)

LKE Electric Margins

	MARGINS (MTD)				MARGINS (YTD)			
	MTD Current Year December-19	MTD Budget December-19	Change $	Change %	YTD Current Year December-19	YTD Budget December-19	Change $	Change %
Base Service Charge	$ 19	$ 17	$ 2	9%	$ 214	$ 204	$ 11	5%
Base Energy	79	90	$ (11)	-12%	951	1,009	$ (58)	-6%
Demand Charge	45	44	$ 1	3%	595	554	$ 41	7%
Tax Cuts and Job Act (TCJA)	(0)	-	$ (0)	0%	(31)	(34)	$ 4	-11%
Retail Fuel (Net)	(0)	(0)	$ (0)	27%	(4)	(3)	$ (1)	28%
DSM	0	0	$ (0)	-58%	3	3	$ 0	2%
ECR	17	16	$ 1	9%	195	192	$ 3	2%
Transmission	0	0	$ 0	251%	4	4	$ (0)	-6%
Purchase Power Demand	(3)	(3)	$ 0	-13%	(34)	(44)	$ 11	-24%
Off-System Sales	(0)	0	$ (0)	-123%	1	1	$ 0	58%
Shared Solar Program	0	0	$ (0)	-11%	0	0	$ (0)	-66%
Other Revenue	3	2	$ 1	63%	32	26	$ 6	22%
Cost of Sales	(2)	(2)	$ (0)	8%	(20)	(18)	$ (2)	12%
Additional Revenue Budgeted	-	30	$ (30)	-100%	-	30	$ (30)	-100%
	$ 159	$ 194	$ (35)	-18%	$ 1,906	$ 1,921	$ (15)	-1%

LKE Gas Margins

	MARGINS (MTD)				MARGINS (YTD)			
	MTD Current Year December-19	MTD Budget December-19	Change $	Change %	YTD Current Year December-19	YTD Budget December-19	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 0	7%	$ 91	$ 88	$ 4	4%
Distribution Charge	17	19	$ (3)	-13%	109	113	$ (4)	-3%
WNA	2	-	$ 2	0%	(0)	-	$ (0)	0%
Tax Cuts and Job Act (TCJA)	0	-	$ 0	0%	(5)	(6)	$ 0	-4%
DSM	0	0	$ (0)	-72%	0	0	$ (0)	-38%
GSC	2	-	$ 2	0%	3	-	$ 3	0%
GLT	1	1	$ (0)	-7%	6	9	$ (3)	-34%
Other Revenue	0	0	$ (0)	-10%	1	1	$ 0	4%
Cost of Sales	-	-	$ -	0%	-	-	$ -	0%
	$ 29	$ 28	$ 1	5%	$ 204	$ 205	$ (1)	0%

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O&M			December 2019
($ Millions)			
	Actual vs. Budget - YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 68.4	$ 78.0	$ 9.5
Maintenance	104.5	101.7	(2.8)
Outages	35.8	39.2	3.4
Power Production	**208.8**	**218.9**	**10.1**
Customer Services			
All Other	$ 98.7	$ 98.1	$ (0.6)
Bad Debt Expense	5.7	7.6	1.9
Customer Services	**104.5**	**105.8**	**1.3**
Electric Distribution			
All Other	$ 48.7	$ 44.9	$ (3.7)
Storm Restoration	7.5	6.5	(1.0)
Vegetation Mgmt	25.8	25.6	(0.2)
Electric Distribution	**82.0**	**77.0**	**(5.0)**
Transmission			
All Other	$ 23.2	$ 23.7	$ 0.5
Storm Restoration	0.4	0.4	(0.1)
Vegetation Mgmt	15.4	15.0	(0.4)
Transmission	**39.0**	**39.0**	**(0.0)**
Gas Distribution			
All Other	$ 38.4	$ 37.4	$ (1.1)
Line Locating	11.3	8.5	(2.8)
Inline Inspections	6.5	10.3	3.8
Gas Distribution	**56.3**	**56.2**	**(0.1)**
Energy Supply & Analysis	**$ 12.7**	**$ 13.1**	**$ 0.3**
Project Engineering	**$ 0.5**	**$ 0.5**	**$ 0.0**
Safety & Tech Training	**$ 6.9**	**$ 6.9**	**$ 0.0**
Environmental	**$ 5.5**	**$ 7.0**	**$ 1.5**
Chief Operating Officer	**$ 0.5**	**$ 0.5**	**$ (0.1)**
Chief Operating Officer Total	**$ 516.7**	**$ 524.8**	**$ 8.1**
Chief Financial Officer			
Treasurer	**$ 23.5**	**$ 25.2**	**$ 1.7**
Controller	**$ 8.7**	**$ 9.3**	**$ 0.6**
Information Technology	**$ 61.2**	**$ 64.7**	**$ 3.6**
State Reg & Rates	**$ 2.1**	**$ 2.4**	**$ 0.3**
Audit Services	**$ 1.7**	**$ 1.7**	**$ 0.0**
Supply Chain	**$ 4.0**	**$ 4.1**	**$ 0.1**
Other	**$ 1.8**	**$ 2.2**	**$ 0.4**
Chief Financial Officer Total	**$ 103.0**	**$ 109.6**	**$ 6.6**
Communication	**$ 9.8**	**$ 10.2**	**$ 0.4**
Human Resources	**$ 7.2**	**$ 7.7**	**$ 0.5**
General Counsel	**$ 15.5**	**$ 17.9**	**$ 2.3**
Corporate Cost Center	**$ 80.6**	**$ 89.5**	**$ 8.9**
Non-Utility	**$ 35.7**	**$ 30.3**	**$ (5.4)**
Grand Total	**$ 768.5**	**$ 790.1**	**$ 21.6**

Financing Activities — December 2019

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 878.0**	**$ 881.1**	**$ 3.08**
Interest Exp	**$ 16.3**	**$ 20.2**	**$ 3.8**
Rate	**1.86%**	**2.29%**	**0.43%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 4,660.0	$ 4,832.1	$ 172.1
End Bal	5,160.0	5,347.7	187.7
Ave Bal	**$ 5,006.2**	**$ 5,161.4**	**$ 155.3**
Interest Exp	**$ 216.6**	**$ 225.1**	**$ 8.5**
Rate	**4.33%**	**4.36%**	**0.03%**
Short-term Debt			
Beg Bal	$ 627.0	$ 592.4	$ (34.6)
End Bal	538.3	395.4	(142.9)
Ave Bal (1)	**$ 360.4**	**$ 372.7**	**$ 12.2**
Interest Exp	**$ 11.5**	**$ 12.2**	**$ 0.8**
Rate	**3.14%**	**3.24%**	**0.10%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (38.4)	$ (38.1)	$ 0.3
End Bal	(39.3)	(43.6)	(4.4)
Ave Bal	**$ (38.9)**	**$ (41.8)**	**$ (2.9)**
Total End Bal	**$ 6,540.1**	**$ 6,580.5**	**$ 40.4**
Total Average Bal	**$ 6,205.7**	**$ 6,373.3**	**$ 167.7**
Total Expense Excl I/C (2)	**$ 256.6**	**$ 269.2**	**$ 12.6**
Rate	**4.11%**	**4.20%**	**0.09%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 150		$ 225	
LG&E	500	238		262	$ -
KU	400	150		250	-
TOTAL	$ 1,275	$ 538	$ -	$ 737	$ -

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated — December 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 27	$ 14	$ 24	$ 13	Primarily due to timing of cash receipts at the Utilities.
Accounts Receivable (Trade)	434	450	415	(16)	
Inventory	250	248	248	3	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	41	23	25	17	Primarily due to increased gas cost and higher beginning gas supply regulatory asset balance in December 2018 and outage normalization balance due to the change in the average method approved by KPSC
Prepayments and other current assets	91	67	81	24	Primarily due to two new refined coal contracts - one LG&E and one LG&E/KU split – being signed after the budget was completed and higher than anticipated prepayments partially offset by lower other preliminary survey charges.
Total Current Assets	843	802	793	41	
Property, Plant, and Equipment	13,085	13,191	12,614	(106)	
Intangible Assets	117	70	78	47	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	766	790	849	(24)	
Goodwill	997	997	997	0	
Other Long-term Assets	122	96	81	27	Primarily due to the impact of updated demographics from the 1/1/19 census and higher earnings on investments in 2019 versus budget partially offset by a decrease in the discount rate, negative return on investments in 2018 versus budget and lower VEBA contributions in 2019; higher long-term IT prepayments, other preliminary survery charges and Cane Run 7 LTPC and Brown 6 LTSA assets.
Total Assets	**$ 15,931**	**$ 15,946**	**$ 15,412**	**$ (15)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 327	$ 270	$ 376	$ 56	Primarily due to higher than anticipated accounts payable reg, natural gas, refined coal, and trade, along with higher CWIP/RWIP accruals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	62	59	61	3	
Derivative Liability	4	4	4	1	
Accrued Taxes	58	46	63	12	Primarily due to timing of property tax payments expected to occur in the budget versus actuals and timing of income tax accruals versus payments.
Regulatory Liabilities Current	19	16	48	2	
Other Current Liabilities	261	271	240	(10)	
Total Current Liabilities	731	667	791	64	
Debt - Affiliated Company	800	933	763	(133)	Lower notes payable to PPL primarily due to lower capital contributions to the Utilities.
Debt [(1)]	5,740	5,648	5,367	92	
Total Debt	6,540	6,580	6,130	(40)	
Deferred Tax Liabilities	1,069	1,098	956	(29)	
Investment Tax Credit	124	123	126	1	
Accum Provision for Pension & Related Benefits	233	233	282	0	
Asset Retirement Obligation	145	169	214	(24)	Decrease primarily due to ARO revaluations since the budget was completed partially offset by lower RWIP spend.
Regulatory Liabilities Non Current	1,973	1,964	2,039	9	
Derivative Liability	17	11	16	7	
Other Liabilities	155	154	136	1	
Total Deferred Credits and Other Liabilities	3,717	3,752	3,768	(35)	
Equity	4,943	4,946	4,722	(4)	
Total Liabilities and Equity	**$ 15,931**	**$ 15,946**	**$ 15,412**	**$ (15)**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E					**December 2019**
($ Millions)					
	Actual	**YTD Budget**	**PY Actual**	**Variance to Budget**	**Comments**
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 14	$ 5	$ 10	$ 9	
Accounts Receivable (Trade)	203	210	192	(6)	
Inventory	122	119	127	3	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	24	14	21	11	Primarily due to increased gas cost and higher beginning gas supply regulatory asset balance in December 2018
Prepayments and other current assets	67	48	61	19	Primarily due to refined coal not being included in the budget due to having no contract in place at the time, partially offset by accounts receivable from associated companies and other prelim survey charges.
Total Current Assets	432	396	410	36	
Property, Plant, and Equipment	5,825	5,917	5,591	(92)	
Intangible Assets	23	6	6	17	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	379	389	429	(10)	
Goodwill	0	0	0	0	
Other Long-term Assets	49	46	15	2	
Total Assets	**$ 6,708**	**$ 6,755**	**$ 6,453**	**$ (47)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 203	$ 156	$ 198	$ 48	Primarily due to higher than anticipated accounts payable reg, fuel and natural gas, refined coal, and gas supply purchases, along with higher than anticipated CWIP/RWIP accruals; partially offset by lower intercompany accounts payable
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	28	29	2	
Derivative Liability	4	4	4	1	
Accrued Taxes	32	20	26	12	Primarily due to timing of property tax payments expected to occur in the budget versus actuals and timing of income tax accruals versus payments.
Regulatory Liabilities Current	2	7	17	(6)	
Other Current Liabilities	85	83	74	2	
Total Current Liabilities	358	298	348	60	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,243	2,219	2,088	24	
Total Debt	2,243	2,219	2,088	24	
Deferred Tax Liabilities	697	694	628	4	
Investment Tax Credit	34	33	34	1	
Accum Provision for Pension & Related Benefits	0	0	11	0	
Asset Retirement Obligation	49	79	80	(30)	Decrease primarily due to ARO revaluations since the budget was completed partially offset by lower RWIP spend.
Regulatory Liabilities Non Current	848	849	874	(2)	
Derivative Liability	17	11	16	7	
Other Liabilities	89	88	77	1	
Total Deferred Credits and Other Liabilities	1,734	1,753	1,719	(19)	
Equity	2,374	2,485	2,298	(111)	
Total Liabilities and Equity	**$ 6,708**	**$ 6,755**	**$ 6,453**	**$ (47)**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

December 2019

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 12	$ 5	$ 14	$ 7	
Accounts Receivable (Trade)	230	240	224	(9)	
Inventory	128	128	122	(0)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	16	10	4	6	
Prepayments and other current assets	38	48	44	(10)	Primarily due to lower than anticipated receivables for a KU refined coal contract and from associated companies along with other preliminary survey charges partially offset by a new refined coal contract split be LG&E/KU and higher than anticipated prepayments.
Total Current Assets	425	431	407	(6)	
Property, Plant, and Equipment	7,245	7,258	7,010	(12)	
Intangible Assets	41	12	12	28	Reclassification of operating leases from Property, Plant and Equipment.
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	386	402	416	(17)	
Goodwill	0	0	0	0	
Other Long-term Assets	100	94	62	6	
Total Assets	**$ 8,197**	**$ 8,197**	**$ 7,908**	**$ (0)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 172	$ 168	$ 224	$ 5	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	31	32	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	26	20	24	6	
Regulatory Liabilities Current	17	9	31	8	
Other Current Liabilities	117	129	110	(12)	
Total Current Liabilities	363	356	421	8	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,773	2,703	2,554	70	
Total Debt	2,773	2,703	2,554	70	
Deferred Tax Liabilities	792	816	735	(24)	
Investment Tax Credit	90	90	92	0	
Accum Provision for Pension & Related Benefits	0	0	1	0	
Asset Retirement Obligation	96	90	134	6	
Regulatory Liabilities Non Current	1,069	1,058	1,100	11	
Derivative Liability	0	0	0	0	
Other Liabilities	46	47	35	(1)	
Total Deferred Credits and Other Liabilities	2,093	2,100	2,097	(8)	
Equity	2,967	3,038	2,835	(70)	
Total Liabilities and Equity	**$ 8,197**	**$ 8,197**	**$ 7,908**	**$ (0)**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

January 2020

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Kentucky Regulated Dashboard — January 2020

	YTD		Full Year	
Safety	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	0.90	1.39	0.95	1.19
Employee lost-time incidents	1	2	9	8
DART[1]	0.60	1.39	0.46	0.52
Customer Service	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	8.94	9.19	8.50	9.15
Reliability	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	1.3%	4.5%	N/A	4.50%
Utility EAF	91.3%	93.1%	N/A	85.14%
Combined SAIFI	0.05	0.07	N/A	0.94
Combined SAIDI (minutes)	4.23	6.14	N/A	87.49
Gas Emergency Response Time	35.50	34.50	N/A	34.50
GWh Sales	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	1,009	1,195	10,207	10,393
Commercial	645	685	8,083	8,123
Industrial	709	718	8,885	8,895
Other	236	233	2,778	2,775
Retail	2,599	2,831	29,953	30,185
Municipals	32	39	402	409
Off-System Sales	25	26	320	321
Total	2,656	2,896	30,674	30,915
Weather-Normalized Retail Sales Growth	**TTM**			
Residential	-0.92%			
Commercial	-0.88%			
Industrial	-2.78%			
Other	-1.08%			
Total	-1.47%			

	YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$163	$193	$1,912	$1,945
Gas Margins	$31	$32	$221	$221
O&M ($ millions)	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$58	$59	$766	$766
O&M – GAAP View[3]	$65	$68	$865	$865
Capital Expenditures ($ millions)	$72	$63	$1,019	$1,007
Average Utility Capitalization ($ millions)	$10,076	$10,074	$10,583	$10,567
Head Count	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,461	3,587	3,600	3,606

	YTD		Full Year	
Financial Metrics[4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	10.0%	10.2%	9.5%	9.7%
Effective Depreciation Rate [5]	3.4%	3.5%	3.5%	3.5%
Effective Interest Rate	4.1%	4.1%	4.0%	4.0%
Effective Tax Rate	18.0%	18.0%	19.8%	20.0%
Moody's CFO pre-WC / Debt				
LGE	23.9%	24.3%	22.7%	23.1%
KU	23.2%	23.5%	23.5%	23.4%
LKE Consolidated	16.4%	16.9%	16.8%	17.3%

Variance Explanations

Lower YTD adjusted gross margins due to $15 million of additional revenue budgeted in January, $12 million of lower sales volumes from weather, and $5 million of lower demand revenues.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Major Developments

LKE filed their application with the KPSC for approval of a power purchase agreement for 100 MW of solar energy and the associated special contracts with Toyota and Dow for 50% and 25%, respectively, of the energy from the project. The KPSC issued a procedural schedule in the solar case which suggests they intend to issue an order by mid-May.

Significant Future Events

LKE is planning to file an ECR plan in Q1 2020 to address Effluent Limitations Guidelines regulation.

LKE recently began construction of the second 500 kW section of the Company's Solar Share Project. Full commissioning is expected on or before June 1, 2020.

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated								January 2020
($ Millions)								
	Actual vs. Budget - YTD				**Actual vs. PY - YTD**			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 163	$ 193	$ (31)	Due primarily to $15 million of additional revenue budgeted in January, $12 million of lower sales volumes from weather, and $5 million of lower demand revenues.	$ 163	$ 167	$ (4)	
Gas Margin	31	32	(0)		31	28	4	
Total Gross Margin	194	225	(31)		194	195	(1)	
						0		
O&M	58	59	2		58	62	4	
Depreciation & Amortization	37	37	0		37	35	(3)	
Taxes, Other than Income	6	6	0		6	6	0	
						0		
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(0)	(0)	(0)		(0)	(0)	(0)	
						0		
EBIT	93	122	(29)		93	93	1	
						0		
Interest Expense	22	22	0		22	21	(1)	
						0		
Income from Ongoing Operations before income taxes	72	100	(29)		72	72	(0)	
						0		
Income Tax Expense	14	20	5		14	14	0	
						0		
Net Income (loss) from ongoing operations	**57**	**80**	**(23)**		**57**	**58**	**(0)**	
Special Item - (Non Operating Income)	0	0	0		0	(0)	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	(0)	
						$ -		
Net Income (loss)	$ 57	$ 80	$ (23)		$ 57	$ 58	$ (0)	
						-		
KY Regulated Financing Costs	(3)	(3)	(0)		(3)	(3)	(0)	
						-		
KY Regulated Net Income	54	$ 78	$ (23)		54	$ 55	$ (0)	
						-		
Earnings Per Share - Ongoing	$ 0.07	$ 0.10	$ (0.03)		$ 0.07	$ 0.08	$ (0.00)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E

January 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 60	$ 64	$ (4)		$ 60	$ 60	$ 0	
Gas Margin	31	32	(0)		31	28	4	
Total Gross Margin	91	95	(4)		91	87	4	
						0		
O&M	27	27	(0)		27	28	1	
Depreciation & Amortization	15	15	0		15	14	(1)	
Taxes, Other than Income	3	3	0		3	3	0	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(1)	(0)	(0)		(1)	(0)	(0)	
						0		
EBIT	45	50	(4)		45	42	3	
						0		
Interest Expense	8	8	0		8	7	(1)	
						0		
Income from Ongoing Operations before income taxes	38	42	(4)		38	35	3	
						0		
Income Tax Expense	9	10	1		9	9	(1)	
						0		
Net Income (loss) from ongoing operations	**$ 28**	**$ 32**	**$ (3)**		**$ 28**	**$ 26**	**$ 2**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU — January 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 103	$ 115	$ (12)	Due primarily to $10 million of lower sales volumes from weather and $3 million of lower demand revenues.	$ 103	$ 107	$ (4)	
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	103	115	(12)		103	107	(4)	
						0		
O&M	28	30	2		28	31	3	
Depreciation & Amortization	22	22	(0)		22	20	(1)	
Taxes, Other than Income	3	3	0		3	3	(0)	
Other income (expense)	(0)	(0)	(0)		(0)	(0)	0	
						0		
EBIT	50	60	(10)		50	53	(3)	
						0		
Interest Expense	9	9	0		9	9	(1)	
						0		
Income from Ongoing Operations before income taxes	41	50	(10)		41	44	(4)	
						0		
Income Tax Expense	10	12	2		10	11	1	
						0		
Net Income (loss) from ongoing operations	**$ 31**	**$ 38**	**$ (7)**		**$ 31**	**$ 33**	**$ (3)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — January 2020

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year January-20	MTD Budget January-20	Change $	Change %
Base Service Charge	$ 19	$ 19	$ (0)	0%
Base Energy	84	96	$ (13)	-13%
Demand Charge	44	49	$ (5)	-10%
Retail Fuel (Net)	1	(0)	$ 1	-576%
DSM	0	0	$ 0	145%
ECR	16	16	$ 0	2%
Transmission	(0)	0	$ (1)	-135%
Purchase Power Demand	(3)	(2)	$ (0)	10%
Off-System Sales	(0)	0	$ (0)	-205%
Shared Solar Program	0	0	$ (0)	-48%
Other Revenue	3	3	$ 0	4%
Cost of Sales	(2)	(2)	$ 1	-25%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
Additional Revenue Budgeted	-	15	$ (15)	-100%
	$ 163	$ 193	$ (31)	-16%

LKE Gas Margins

	MTD Current Year January-20	MTD Budget January-20	Change $	Change %
Base Service Charge	$ 8	$ 8	$ (0)	-1%
Distribution Charge	18	23	$ (5)	-20%
WNA	4	-	$ 4	0%
DSM	(0)	0	$ (0)	-169%
GSC	0	-	$ 0	0%
GLT	1	1	$ 0	17%
Other Revenue	0	0	$ 0	15%
Cost of Sales	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
	$ 31	$ 32	$ (0)	-1%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year January-20	YTD Budget January-20	Change $	Change %
Base Service Charge	$ 19	$ 19	$ (0)	0%
Base Energy	84	96	$ (13)	-13%
Demand Charge	44	49	$ (5)	-10%
Retail Fuel (Net)	1	(0)	$ 1	-576%
DSM	0	0	$ 0	145%
ECR	16	16	$ 0	2%
Transmission	(0)	0	$ (1)	-135%
Purchase Power Demand	(3)	(2)	$ (0)	10%
Off-System Sales	(0)	0	$ (0)	-205%
Shared Solar Program	0	0	$ (0)	-48%
Other Revenue	3	3	$ 0	4%
Cost of Sales	(2)	(2)	$ 1	-25%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
Additional Revenue Budgeted	-	15	$ (15)	-100%
	$ 163	$ 193	$ (31)	-16%

LKE Gas Margins

	YTD Current Year January-20	YTD Budget January-20	Change $	Change %
Base Service Charge	$ 8	$ 8	$ (0)	-1%
Distribution Charge	18	23	$ (5)	-20%
WNA	4	-	$ 4	0%
DSM	(0)	0	$ (0)	-169%
GSC	0	-	$ 0	0%
GLT	1	1	$ 0	17%
Other Revenue	0	0	$ 0	15%
Cost of Sales	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
	$ 31	$ 32	$ (0)	-1%

O&M			January 2020
($ Millions)			
	Actual vs. Budget - YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 5.7	$ 6.3	$ 0.6
Maintenance	6.6	7.5	0.9
Outages	0.4	0.3	(0.0)
Power Production	**12.7**	**14.1**	**1.4**
Customer Services			
All Other	$ 8.3	$ 7.9	$ (0.4)
Bad Debt Expense	0.7	0.9	0.2
Customer Services	**9.0**	**8.8**	**(0.2)**
Electric Distribution			
All Other	$ 4.1	$ 3.5	$ (0.6)
Storm Restoration	0.3	0.3	(0.1)
Vegetation Mgmt	2.2	1.7	(0.5)
Electric Distribution	**6.6**	**5.4**	**(1.2)**
Transmission			
All Other	$ 1.9	$ 2.3	$ 0.4
Storm Restoration	0.0	0.0	0.0
Vegetation Mgmt	1.1	0.9	(0.2)
Transmission	**3.0**	**3.2**	**0.2**
Gas Distribution			
All Other	$ 3.4	$ 3.0	$ (0.4)
Line Locating	0.9	0.9	(0.0)
Inline Inspections	0.1	-	(0.1)
Gas Distribution	**4.4**	**3.9**	**(0.5)**
Energy Supply & Analysis	**$ 1.3**	**$ 1.5**	**$ 0.1**
Project Engineering	**$ 0.0**	**$ 0.1**	**$ 0.0**
Safety & Tech Training	**$ 0.6**	**$ 0.6**	**$ (0.0)**
Environmental	**$ 0.6**	**$ 0.6**	**$ (0.0)**
Chief Operating Officer	**$ 0.0**	**$ 0.1**	**$ 0.0**
Chief Operating Officer Total	**$ 38.4**	**$ 38.2**	**$ (0.2)**
Chief Financial Officer			
Treasurer	**$ 2.3**	**$ 2.5**	**$ 0.2**
Controller	**$ 0.6**	**$ 0.8**	**$ 0.2**
Information Technology	**$ 5.0**	**$ 5.7**	**$ 0.6**
State Reg & Rates	**$ 0.2**	**$ 0.2**	**$ 0.0**
Audit Services	**$ 0.1**	**$ 0.2**	**$ 0.0**
Supply Chain	**$ 0.3**	**$ 0.4**	**$ 0.1**
Other	**$ 0.1**	**$ 0.2**	**$ 0.0**
Chief Financial Officer Total	**$ 8.7**	**$ 9.8**	**$ 1.1**
Communication	**$ 0.3**	**$ 0.8**	**$ 0.5**
Human Resources	**$ 0.6**	**$ 0.6**	**$ 0.0**
General Counsel	**$ 0.6**	**$ 1.3**	**$ 0.7**
Corporate Cost Center	**$ 7.1**	**$ 6.7**	**$ (0.4)**
Non-Utility	**$ 2.0**	**$ 2.1**	**$ 0.1**
Grand Total	**$ 57.6**	**$ 59.5**	**$ 1.9**

Financing Activities — January 2020

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 1.8**	**$ 1.8**	**$ 0.0**
Rate	**2.43%**	**2.49%**	**0.05%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 5,160.0	$ 5,160.0	$ 0.0
End Bal	5,160.0	5,160.0	0.0
Ave Bal	**$ 5,160.0**	**$ 5,160.0**	**$ -**
Interest Exp	**$ 18.1**	**$ 18.1**	**$ 0.0**
Rate	**4.21%**	**4.21%**	**0.00%**
Short-term Debt			
Beg Bal	$ 538.3	$ 538.3	$ 0.0
End Bal	547.2	503.3	(44.0)
Ave Bal [1]	**$ 521.6**	**$ 520.8**	**$ (0.8)**
Interest Exp	**$ 1.0**	**$ 1.0**	**$ (0.0)**
Rate	**2.27%**	**2.21%**	**-0.06%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (39.3)	$ (39.3)	$ 0.0
End Bal	(38.9)	(38.8)	0.1
Ave Bal	**$ (39.1)**	**$ (39.0)**	**$ 0.0**
Total End Bal	**$ 6,549.4**	**$ 6,505.5**	**$ (43.9)**
Total Average Bal	**$ 6,523.6**	**$ 6,522.8**	**$ (0.8)**
Total Expense Excl I/C [2]	**$ 21.8**	**$ 21.9**	**$ 0.1**
Rate	**3.98%**	**4.00%**	**0.02%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed[3]	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 161		$ 214	
LG&E	500	236		264	$ -
KU	400	150		250	-
TOTAL	$ 1,275	$ 547	$ -	$ 728	$ -

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes bank revolver and debt with PPL.

Balance Sheet - LKE Consolidated — January 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 17	$ 15	$ 16	$ 2	
Accounts Receivable (Trade)	426	486	448	(60)	Primarily due to lower sales volumes from weather.
Inventory	232	250	229	(18)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	41	39	27	2	
Prepayments and other current assets	82	98	88	(16)	Primarily due to lower than anticipated accounts receivable from affiliated companies, refined coal contracts and other accounts receivable, lower clearing account balance for other current assets and lower than anticipated prepayments, partially offset by higher than anticipated insurance claims.
Total Current Assets	797	888	807	(91)	
			0		
Property, Plant, and Equipment	13,104	13,096	12,639	8	
Intangible Assets	116	115	130	2	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	768	763	850	5	
Goodwill	997	997	997	0	
Other Long-term Assets	99	89	81	10	Primarily due to a higher than anticipated balance in postretirement due to a favorable change in funded status at year-end 2019 due to actual earnings on investments of 24.6% versus 2020 budgeted EROA of 7.25%, as reflected in the 2019 Actuarial projections, partially offset by 41bps decrease in discount rate compared to 2020 budget of 4%.
Total Assets	**$ 15,883**	**$ 15,948**	**$ 15,506**	**$ (65)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 242	$ 317	$ 308	$ (74)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	63	62	61	1	
Derivative Liability	4	4	4	(0)	
Accrued Taxes	59	84	75	(24)	Primarily due to lower pre-tax income and the timing of property tax payments recorded in actuals.
Regulatory Liabilities Current	20	19	48	1	
Other Current Liabilities	276	281	283	(4)	
Total Current Liabilities	665	766	780	(101)	
Debt - Affiliated Company	811	804	788	7	
Debt [(1)]	5,738	5,701	5,384	37	
Total Debt	6,549	6,506	6,171	44	
Deferred Tax Liabilities	1,066	1,065	952	2	
Investment Tax Credit	124	124	126	(0)	
Accum Provision for Pension & Related Benefits	188	174	263	14	
Asset Retirement Obligation	142	143	206	(1)	
Regulatory Liabilities Non Current	1,974	1,974	2,039	0	
Derivative Liability	20	17	16	3	
Other Liabilities	155	156	173	(1)	
Total Deferred Credits and Other Liabilities	3,669	3,652	3,775	16	
Equity	5,000	5,024	4,780	(24)	
Total Liabilities and Equity	**$ 15,883**	**$ 15,948**	**$ 15,506**	**$ (65)**	

[(1)] Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E

January 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 7	$ 5	$ 6	$ 2	
Accounts Receivable (Trade)	201	228	206	(27)	Primarily due to lower sales volumes from weather.
Inventory	109	111	111	(2)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	24	23	22	2	
Prepayments and other current assets	67	73	65	(6)	
Total Current Assets	408	440	411	(32)	
			0		
Property, Plant, and Equipment	5,833	5,831	5,599	2	
Intangible Assets	23	23	31	1	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	381	377	430	4	
Goodwill	0	0	0	0	
Other Long-term Assets	49	54	15	(6)	
Total Assets	**$ 6,695**	**$ 6,726**	**$ 6,486**	**$ (31)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 150	$ 194	$ 175	$ (44)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	31	29	0	
Derivative Liability	4	4	4	(0)	
Accrued Taxes	41	44	35	(4)	
Regulatory Liabilities Current	2	3	15	(1)	
Other Current Liabilities	90	92	86	(2)	
Total Current Liabilities	318	368	346	(50)	
Debt - Affiliated Company	0	0	0	0	
Debt [1]	2,241	2,217	2,083	24	
Total Debt	2,241	2,217	2,083	24	
Deferred Tax Liabilities	697	697	628	(0)	
Investment Tax Credit	34	34	34	(0)	
Accum Provision for Pension & Related Benefits	(4)	(0)	10	(4)	
Asset Retirement Obligation	49	49	79	(0)	
Regulatory Liabilities Non Current	849	849	873	0	
Derivative Liability	20	17	16	3	
Other Liabilities	90	90	95	(0)	
Total Deferred Credits and Other Liabilities	1,734	1,735	1,734	(1)	
Equity	2,402	2,405	2,324	(3)	
Total Liabilities and Equity	**$ 6,695**	**$ 6,726**	**$ 6,486**	**$ (31)**	

[1] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

January 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 9	$ 5	$ 9	$ 4	
Accounts Receivable (Trade)	225	259	242	(34)	Primarily due to lower sales volumes from weather.
Inventory	124	139	117	(16)	Primarily due to budget inadvertently including refined coal (third party) inventory of $11M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	16	16	4	0	
Prepayments and other current assets	34	42	45	(8)	
Total Current Assets	408	461	418	(53)	
Property, Plant, and Equipment	7,257	7,251	7,027	7	
Intangible Assets	41	40	45	1	
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	386	385	417	1	
Goodwill	0	0	0	0	
Other Long-term Assets	100	103	63	(2)	
Total Assets	**$ 8,193**	**$ 8,239**	**$ 7,970**	**$ (46)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 131	$ 172	$ 180	$ (41)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	32	0	
Derivative Liability	0	0	0	0	
Accrued Taxes	23	38	29	(14)	Primarily due to lower pre-tax income and the timing of property tax payments recorded in actuals.
Regulatory Liabilities Current	18	16	33	2	
Other Current Liabilities	128	126	136	2	
Total Current Liabilities	331	383	410	(51)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,773	2,760	2,576	13	
Total Debt	2,773	2,760	2,576	13	
Deferred Tax Liabilities	792	792	735	(0)	
Investment Tax Credit	90	90	91	(0)	
Accum Provision for Pension & Related Benefits	(1)	0	1	(1)	
Asset Retirement Obligation	94	94	127	(1)	
Regulatory Liabilities Non Current	1,069	1,069	1,102	0	
Derivative Liability	0	0	0	0	
Other Liabilities	47	46	59	0	
Total Deferred Credits and Other Liabilities	2,090	2,091	2,116	(1)	
Equity	2,998	3,005	2,868	(7)	
Total Liabilities and Equity	**$ 8,193**	**$ 8,239**	**$ 7,970**	**$ (46)**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

February 2020

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Kentucky Regulated Dashboard — February 2020

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	0.73	0.72	0.82	1.01	0.95	1.19
Employee lost-time incidents	1	0	2	2	10	8
DART[1]	0.73	0.36	0.66	0.81	0.46	0.52
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.06	9.30	9.00	9.25	8.50	9.15
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	0.4%	4.5%	0.9%	4.5%	N/A	4.5%
Utility EAF	90.8%	89.6%	91.1%	91.4%	N/A	85.1%
Combined SAIFI	0.04	0.05	0.08	0.12	N/A	0.94
Combined SAIDI (minutes)	2.58	4.77	6.81	10.91	N/A	87.49
Gas Emergency Response Time	35.20	34.50	35.30	34.50	N/A	34.50
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	894	963	1,903	2,158	10,138	10,393
Commercial	621	649	1,266	1,334	8,054	8,123
Industrial	699	696	1,408	1,415	8,888	8,895
Other	212	222	448	455	2,768	2,775
Retail	2,426	2,530	5,025	5,362	29,848	30,185
Municipals	31	32	63	71	400	409
Off-System Sales	8	32	33	58	240	321
Total	2,465	2,595	5,120	5,491	30,488	30,915
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			-0.31%			
Commercial			-0.04%			
Industrial			-3.16%			
Other			-0.44%			
Total			-1.09%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$158	$162	$320	$356	$1,908	$1,945
Gas Margins	$27	$28	$59	$59	$221	$221
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$60	$59	$118	$119	$766	$766
O&M – GAAP View[3]	$67	$68	$132	$135	$866	$865
Capital Expenditures ($ millions)	$72	$73	$145	$136	$1,017	$1,007
Average Utility Capitalization ($ millions)	$10,119	$10,115	$10,119	$10,115	$10,592	$10,567
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,430	3,589	3,430	3,589	3,606	3,606

	YTD		Full Year	
Financial Metrics[4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	10.3%	10.5%	9.4%	9.7%
Effective Depreciation Rate [5]	3.5%	3.5%	3.5%	3.5%
Effective Interest Rate	4.1%	4.1%	4.0%	4.0%
Effective Tax Rate	18.0%	18.1%	19.9%	20.0%
Moody's CFO pre-WC / Debt				
LGE	24.7%	25.3%	22.6%	23.1%
KU	24.0%	24.5%	23.5%	23.4%
LKE Consolidated	16.9%	17.6%	16.8%	17.3%

Variance Explanations

Lower MTD adjusted gross margins due primarily to $5 million of lower sales volumes from weather.

Lower YTD adjusted gross margins due primarily to $15 million of additional revenue budgeted in January, $17 million of lower sales volumes from weather, and $6 million of lower demand revenues.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

There were a number of developments in the various customer renewable offerings of LG&E and KU this month:

- The new 560-panel solar array built for Maker's Mark went online. KU owns and maintains the solar array, while Maker's Mark pays a monthly fee and earns bill credits for the energy produced by the system.
- LG&E and KU began construction of the second 500 kW phase of the Company's Solar Share program. Full commissioning of this phase is expected on or before June 1, 2020.
- The KPSC held a conference with all parties to LG&E and KU's solar PPA filing in order to discuss questions and concerns of the KPSC. The Company will be providing supplemental information by March 23rd.

LG&E and KU submitted a notice of intent to the KPSC for filing its 2020 Environmental Cost Recovery Plan around March 31, 2020. The 2020 ECR Plan will include installation of facilities at Ghent, Trimble County and Mill Creek to comply with the Effluent Limitation Guidelines regulation.

Significant Future Events

There are no significant future events at this time.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated

February 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 320	$ 356	$ (36)	Due primarily to $15 million of additional revenue budgeted in January, $17 million of lower sales volumes from weather, and $6 million of lower demand revenues.	$ 320	$ 308	$ 12	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower sales volumes from weather.
Gas Margin	59	59	(1)		59	50	8	
Total Gross Margin	379	415	(36)		379	358	21	
						0		
O&M	118	119	1		118	123	6	Due primarily to higher labor and burdens recorded to capital, the change in outage normalization from a 5 year average to 8 year average, gain on the sale of a KU parking lot, and a decrease in regular ongoing maintenance along with an obsolete inventory write-off in 2019.
Depreciation & Amortization	75	75	(0)		75	69	(5)	Due primarily to higher plant in service as a result of increased additions and lower retirements.
Taxes, Other than Income	11	12	1		11	12	0	
						0		
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(1)	(1)	(0)		(1)	0	(1)	
						0		
EBIT	175	209	(34)		175	154	21	
						0		
Interest Expense	43	44	0		43	41	(2)	
						0		
Income from Ongoing Operations before income taxes	131	166	(34)		131	113	18	
						0		
Income Tax Expense	26	33	6	Lower income taxes primarily due to lower pre-tax income.	26	23	(4)	
						0		
Net Income (loss) from ongoing operations	**105**	**133**	**(28)**		**105**	**91**	**15**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
						$ -		
Net Income (loss)	$ 105	$ 133	$ (28)		$ 105	$ 91	$ 15	
						-		
KY Regulated Financing Costs	(3)	(3)	(0)		(3)	(5)	3	
						-		
KY Regulated Net Income	102	$ 130	$ (28)		102	$ 85	$ 17	
						-		
Earnings Per Share - Ongoing	$ 0.07	$ 0.10	$ (0.03)		$ 0.07	$ 0.12	$ (0.05)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E — February 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 118	$ 123	$ (5)	Due primarily to $4 million of lower sales volumes from weather and $2 million of lower demand revenues.	$ 118	$ 113	$ 5	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower sales volumes from weather.
Gas Margin	59	59	(1)		59	50	8	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Total Gross Margin	177	182	(6)		177	163	14	
						0		
O&M	54	53	(1)		54	55	2	
Depreciation & Amortization	31	31	0		31	28	(3)	
Taxes, Other than Income	6	6	0		6	6	0	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(1)	(1)	(0)		(1)	(0)	(1)	
						0		
EBIT	86	92	(6)		86	73	13	
						0		
Interest Expense	15	15	0		15	14	(1)	
						0		
Income from Ongoing Operations before income taxes	71	77	(6)		71	59	11	
						0		
Income Tax Expense	18	19	1		18	15	(3)	
						0		
Net Income (loss) from ongoing operations	**$ 53**	**$ 58**	**$ (4)**		**$ 53**	**$ 45**	**$ 9**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU — February 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 202	$ 218	$ (16)	Due primarily to $13 million of lower sales volumes from weather and $4 million of lower demand revenues.	$ 202	$ 195	$ 7	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower sales volumes from weather.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	202	218	(16)		202	195	7	
						0		
O&M	58	59	1		58	61	4	
Depreciation & Amortization	43	43	(0)		43	41	(3)	
Taxes, Other than Income	6	6	0		6	6	0	
Other income (expense)	(0)	(0)	0		(0)	0	(0)	
						0		
EBIT	95	110	(14)		95	88	8	
						0		
Interest Expense	19	19	0		19	17	(1)	
						0		
Income from Ongoing Operations before income taxes	77	91	(14)		77	70	6	
						0		
Income Tax Expense	19	22	3		19	17	(2)	
						0		
Net Income (loss) from ongoing operations	**$ 58**	**$ 69**	**$ (11)**		**$ 58**	**$ 53**	**$ 5**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget

February 2020

($ Millions)

MARGINS (MTD) / MARGINS (YTD)

LKE Electric Margins

	MTD Current Year February-20	MTD Budget February-20	Change $	Change %	YTD Current Year February-20	YTD Budget February-20	Change $	Change %
Base Service Charge	$ 18	$ 18	$ 0	1%	$ 37	$ 37	$ 0	0%
Base Energy	77	82	$ (5)	-6%	161	179	$ (18)	-10%
Demand Charge	47	48	$ (1)	-2%	91	97	$ (6)	-6%
Retail Fuel (Net)	(1)	(0)	$ (0)	123%	1	(0)	$ 1	-226%
DSM	(0)	0	$ (0)	-110%	0	0	$ 0	18%
ECR	16	16	$ 0	2%	32	31	$ 1	2%
Transmission	(0)	0	$ (0)	-112%	(0)	1	$ (1)	-125%
Purchase Power Demand	(2)	(2)	$ 1	-27%	(4)	(5)	$ 0	-8%
Off-System Sales	0	0	$ (0)	-87%	0	0	$ (0)	-61%
Shared Solar Program	0	0	$ 0	628%	0	0	$ 0	290%
Other Revenue	3	3	$ 0	6%	6	6	$ 0	5%
Cost of Sales	(2)	(2)	$ 0	-22%	(3)	(5)	$ 1	-23%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%	-	-	$ -	0%
Additional Revenue Budgeted	-	0	$ (0)	-100%	-	15	$ (15)	-100%
	$ 158	$ 162	$ (5)	-3%	$ 320	$ 356	$ (35)	-10%

LKE Gas Margins

	MTD Current Year February-20	MTD Budget February-20	Change $	Change %	YTD Current Year February-20	YTD Budget February-20	Change $	Change %
Base Service Charge	$ 8	$ 8	$ (0)	0%	$ 16	$ 16	$ (0)	0%
Distribution Charge	18	19	$ (1)	-7%	36	42	$ (6)	-14%
WNA	1	-	$ 1	0%	5	-	$ 5	0%
DSM	0	0	$ 0	518%	0	0	$ 0	175%
GSC	0	-	$ 0	0%	0	-	$ 0	0%
GLT	1	1	$ 0	3%	2	1	$ 0	10%
Other Revenue	0	0	$ (0)	-22%	0	0	$ (0)	-5%
Cost of Sales	-	-	$ -	0%	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%	-	-	$ -	0%
	$ 27	$ 28	$ (0)	-1%	$ 59	$ 59	$ (1)	-1%

O&M — February 2020

($ Millions)

	Actual vs. Budget - YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 11.3	$ 12.0	$ 0.7
Maintenance	13.3	14.8	1.5
Outages	1.1	1.0	(0.1)
Power Production	**25.8**	**27.8**	**2.1**
Customer Services			
All Other	$ 16.4	$ 15.6	$ (0.8)
Bad Debt Expense	1.3	1.6	0.3
Customer Services	**17.7**	**17.2**	**(0.6)**
Electric Distribution			
All Other	$ 7.5	$ 7.0	$ (0.5)
Storm Restoration	0.6	0.6	(0.0)
Vegetation Mgmt	4.0	3.3	(0.7)
Electric Distribution	**12.1**	**10.9**	**(1.2)**
Transmission			
All Other	$ 4.1	$ 4.0	$ (0.1)
Storm Restoration	0.1	0.1	(0.0)
Vegetation Mgmt	2.3	1.8	(0.5)
Transmission	**6.5**	**5.9**	**(0.7)**
Gas Distribution			
All Other	$ 6.4	$ 5.9	$ (0.5)
Line Locating	2.0	1.8	(0.2)
Inline Inspections	0.1	-	(0.1)
Gas Distribution	**8.5**	**7.7**	**(0.8)**
Energy Supply & Analysis	**$ 2.3**	**$ 2.4**	**$ 0.1**
Project Engineering	**$ 0.1**	**$ 0.1**	**$ 0.0**
Safety & Tech Training	**$ 1.2**	**$ 1.1**	**$ (0.0)**
Environmental	**$ 1.2**	**$ 1.2**	**$ 0.0**
Chief Operating Officer	**$ 0.1**	**$ 0.1**	**$ 0.0**
Chief Operating Officer Total	**$ 75.5**	**$ 74.5**	**$ (1.0)**
Chief Financial Officer			
Treasurer	**$ 4.3**	**$ 4.5**	**$ 0.2**
Controller	**$ 1.1**	**$ 1.4**	**$ 0.3**
Information Technology	**$ 10.0**	**$ 10.7**	**$ 0.7**
State Reg & Rates	**$ 0.3**	**$ 0.4**	**$ 0.0**
Audit Services	**$ 0.3**	**$ 0.3**	**$ 0.0**
Supply Chain	**$ 0.6**	**$ 0.7**	**$ 0.1**
Other	**$ 0.3**	**$ 0.3**	**$ 0.1**
Chief Financial Officer Total	**$ 16.9**	**$ 18.3**	**$ 1.4**
Communication	**$ 1.3**	**$ 1.9**	**$ 0.6**
Human Resources	**$ 1.1**	**$ 1.2**	**$ 0.0**
General Counsel	**$ 2.5**	**$ 2.3**	**$ (0.2)**
Corporate Cost Center	**$ 14.1**	**$ 13.6**	**$ (0.4)**
Non-Utility	**$ 6.1**	**$ 7.0**	**$ 0.9**
Grand Total	**$ 117.5**	**$ 118.8**	**$ 1.3**

Financing Activities — February 2020

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 3.6**	**$ 3.7**	**$ 0.1**
Rate	**2.43%**	**2.49%**	**0.05%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 5,160.0	$ 5,160.0	$ 0.0
End Bal	5,160.0	5,160.0	0.0
Ave Bal	**$ 5,160.0**	**$ 5,160.0**	**$ -**
Interest Exp	**$ 36.2**	**$ 36.2**	**$ 0.0**
Rate	**4.21%**	**4.21%**	**0.00%**
Short-term Debt			
Beg Bal	$ 538.3	$ 538.3	$ 0.0
End Bal	490.0	441.2	(48.7)
Ave Bal (1)	**$ 509.9**	**$ 494.3**	**$ (15.7)**
Interest Exp	**$ 1.9**	**$ 1.9**	**$ 0.0**
Rate	**2.24%**	**2.33%**	**0.09%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (39.3)	$ (39.3)	$ 0.0
End Bal	(38.5)	(38.3)	0.1
Ave Bal	**$ (38.9)**	**$ (38.8)**	**$ 0.1**
Total End Bal	**$ 6,492.6**	**$ 6,443.9**	**$ (48.6)**
Total Average Bal	**$ 6,512.1**	**$ 6,496.5**	**$ (15.6)**
Total Expense Excl I/C (2)	**$ 43.3**	**$ 43.6**	**$ 0.3**
Rate	**3.97%**	**4.01%**	**0.04%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 163		$ 212	
LG&E	500	211		289	$ -
KU	400	116		284	-
TOTAL	$ 1,275	$ 490	$ -	$ 785	$ -

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes debt with PPL.

Balance Sheet - LKE Consolidated

February 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 16	$ 15	$ 19	$ 1	
Accounts Receivable (Trade)	434	470	428	(36)	
Inventory	223	239	218	(15)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	42	39	27	3	
Prepayments and other current assets	82	95	86	(13)	Primarily due to lower than anticipated accounts receivable from affiliated companies, refined coal contracts and other accounts receivable, lower clearing account balance for other current assets and lower than anticipated prepayments.
Total Current Assets	796	857	777	(60)	
			0		
Property, Plant, and Equipment	13,124	13,117	12,661	7	
Intangible Assets	115	112	128	2	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	771	760	851	10	
Goodwill	997	997	997	0	
Other Long-term Assets	99	89	82	10	Primarily due to a higher than anticipated balance in postretirement due to a favorable change in funded status at year-end 2019 due to actual earnings on investments of 24.6% versus 2020 budgeted EROA of 7.25%, as reflected in the 2019 Actuarial projections, partially offset by 41bps decrease in discount rate compared to 2020 budget of 4%.
Total Assets	**$ 15,902**	**$ 15,933**	**$ 15,498**	**$ (31)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 260	$ 312	$ 293	$ (52)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	63	62	62	1	
Derivative Liability	4	4	4	(0)	
Accrued Taxes	58	73	63	(15)	Primarily due to lower pre-tax income and the timing of property tax payments recorded in actuals.
Regulatory Liabilities Current	17	18	43	(0)	
Other Current Liabilities	294	297	293	(3)	
Total Current Liabilities	696	767	757	(70)	
Debt - Affiliated Company	813	809	776	4	
Debt [(1)]	5,679	5,635	5,385	45	
Total Debt	6,493	6,444	6,160	49	
Deferred Tax Liabilities	1,063	1,061	950	1	
Investment Tax Credit	123	123	125	(0)	
Accum Provision for Pension & Related Benefits	189	173	264	16	
Asset Retirement Obligation	138	142	202	(3)	
Regulatory Liabilities Non Current	1,975	1,974	2,040	1	
Derivative Liability	22	16	15	6	
Other Liabilities	155	155	172	(1)	
Total Deferred Credits and Other Liabilities	3,665	3,645	3,768	20	
Equity	5,048	5,077	4,813	(30)	
Total Liabilities and Equity	**$ 15,902**	**$ 15,933**	**$ 15,498**	**$ (31)**	

[(1)] Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E					**February 2020**
($ Millions)					
	Actual	**YTD Budget**	**PY Actual**	**Variance to Budget**	**Comments**
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 6	$ 5	$ 8	$ 1	
Accounts Receivable (Trade)	205	220	197	(16)	
Inventory	98	100	101	(2)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	24	22	22	2	
Prepayments and other current assets	72	72	69	1	
Total Current Assets	405	419	397	(14)	
			0		
Property, Plant, and Equipment	5,842	5,842	5,610	(0)	
Intangible Assets	23	22	27	1	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	384	375	429	8	
Goodwill	0	0	0	0	
Other Long-term Assets	49	56	16	(7)	
Total Assets	**$ 6,702**	**$ 6,714**	**$ 6,480**	**$ (12)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 159	$ 193	$ 164	$ (34)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	31	31	30	1	
Derivative Liability	4	4	4	(0)	
Accrued Taxes	31	34	22	(2)	
Regulatory Liabilities Current	1	3	12	(2)	
Other Current Liabilities	97	97	91	(0)	
Total Current Liabilities	324	362	322	(38)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,216	2,185	2,082	31	
Total Debt	2,216	2,185	2,082	31	
Deferred Tax Liabilities	697	697	628	(0)	
Investment Tax Credit	34	34	34	(0)	
Accum Provision for Pension & Related Benefits	(3)	(0)	10	(3)	
Asset Retirement Obligation	47	49	78	(1)	
Regulatory Liabilities Non Current	849	850	874	(1)	
Derivative Liability	22	16	15	6	
Other Liabilities	90	90	94	0	
Total Deferred Credits and Other Liabilities	1,736	1,736	1,733	0	
Equity	2,427	2,431	2,343	(4)	
Total Liabilities and Equity	**$ 6,702**	**$ 6,714**	**$ 6,480**	**$ (12)**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

February 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 10	$ 5	$ 11	$ 5	
Accounts Receivable (Trade)	227	250	232	(23)	
Inventory	125	138	117	(13)	Primarily due to budget inadvertently including refined coal (third party) inventory of $11M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	18	17	4	1	
Prepayments and other current assets	33	40	44	(8)	
Total Current Assets	413	451	408	(37)	
Property, Plant, and Equipment	7,268	7,261	7,038	7	
Intangible Assets	40	39	42	1	
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	386	384	419	2	
Goodwill	0	0	0	0	
Other Long-term Assets	101	104	64	(3)	
Total Assets	**$ 8,208**	**$ 8,239**	**$ 7,970**	**$ (30)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 140	$ 167	$ 161	$ (27)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	32	0	
Derivative Liability	0	0	0	0	
Accrued Taxes	33	40	31	(7)	
Regulatory Liabilities Current	16	14	31	2	
Other Current Liabilities	133	134	136	(1)	
Total Current Liabilities	355	388	391	(33)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,740	2,726	2,578	14	
Total Debt	2,740	2,726	2,578	14	
Deferred Tax Liabilities	792	792	735	(0)	
Investment Tax Credit	90	90	91	(0)	
Accum Provision for Pension & Related Benefits	(1)	0	1	(1)	
Asset Retirement Obligation	91	93	124	(2)	
Regulatory Liabilities Non Current	1,071	1,069	1,102	2	
Derivative Liability	0	0	0	0	
Other Liabilities	46	46	59	1	
Total Deferred Credits and Other Liabilities	2,088	2,089	2,113	(1)	
Equity	3,025	3,036	2,888	(11)	
Total Liabilities and Equity	**$ 8,208**	**$ 8,239**	**$ 7,970**	**$ (30)**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

March 2020

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Kentucky Regulated Dashboard — March 2020

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees(1)	0.36	1.56	0.68	1.25	0.95	1.19
Employee lost-time incidents	0	0	2	2	9	8
DART(1)	0.00	0.26	0.45	0.57	0.46	0.52
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.15	9.22	9.05	9.24	8.50	9.15
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	1.4%	4.5%	1.0%	4.5%	N/A	4.5%
Utility EAF	70.0%	64.5%	83.9%	82.4%	N/A	84.5%
Combined SAIFI	0.09	0.05	0.17	0.16	N/A	0.94
Combined SAIDI (minutes)	6.27	4.73	13.08	15.65	N/A	87.49
Gas Emergency Response Time	31.00	34.50	34.10	34.50	N/A	34.50
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	753	842	2,656	3,000	10,239	10,393
Commercial	571	643	1,837	1,978	7,429	8,123
Industrial	676	725	2,084	2,139	8,233	8,895
Other	203	222	651	677	2,580	2,775
Retail	2,203	2,432	7,228	7,794	28,481	30,185
Municipals	28	33	91	104	400	409
Off-System Sales	3	11	36	69	211	321
Total	2,234	2,476	7,354	7,967	29,092	30,915
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			-0.11%			
Commercial			-0.81%			
Industrial			-3.24%			
Other			-1.02%			
Total			-1.31%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$145	$155	$465	$511	$1,848	$1,945
Gas Margins	$22	$23	$81	$82	$220	$221
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View(2)	$65	$67	$183	$186	$771	$766
O&M – GAAP View(3)	$72	$75	$204	$210	$865	$865
Capital Expenditures ($ millions)	$111	$113	$255	$249	$1,046	$1,007
Average Utility Capitalization ($ millions)	$10,162	$10,153	$10,162	$10,153	$10,621	$10,567
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,445	3,592	3,445	3,592	3,606	3,606

	YTD		Full Year	
Financial Metrics(4)	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE(5)	10.1%	10.6%	8.6%	9.7%
Effective Depreciation Rate (5)	3.5%	3.5%	3.5%	3.5%
Effective Interest Rate	4.1%	4.1%	3.9%	4.0%
Effective Tax Rate	17.9%	18.0%	19.4%	20.0%
Moody's CFO pre-WC / Debt				
LGE	24.4%	24.9%	21.6%	23.1%
KU	23.3%	24.1%	22.2%	23.4%
LKE Consolidated	16.8%	17.3%	15.8%	17.3%

Variance Explanations

Lower MTD adjusted gross margins due primarily to $8 million of lower sales volumes from weather and $2 million of lower demand revenues.

Lower YTD adjusted gross margins due primarily to $15 million of additional revenue budgeted in January, $26 million of lower sales volumes from weather, and $8 million of lower demand revenues.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

The VSCC issued an Order approving the settlement in the Virginia rate case. The new rates will be effective May 1, 2020.

The KPSC issued a procedural order in the solar PPA case which cancelled the April 14 hearing and established a briefing schedule with the case to then be submitted for decision. An order is still expected by mid-May.

The Company filed its 2020 ECR Plan with the KPSC as planned to address the EPA's Effluent Limitations Guideline rule. An order is expected in six months.

The KPSC issued an Order to address the COVID-19 pandemic which included a moratorium on disconnections for non-payment and fees for late payments until further notice.

KU and LG&E filed applications with the KPSC seeking authority to increase their revolving lines of credit and to issue long-term debt totaling $750 million and $400 million respectively. KU filed a similar application with the VSCC. The requests ensure liquidity should arrearages and bad debts increase significantly due to the moratorium on disconnects and waiver of late payment charges as a result of the COVID 19 pandemic.

LG&E made its quarterly gas supply clause adjustment filing for gas bills effective May 1. The May 2020 commodity cost per CCF is the lowest for LG&E customers since August 1995. We expect lower commodity costs and less generation dispatch will also lead to a lower fuel adjustment clause for our electric retail customers.

Significant Future Events

There are no significant future events to report at this time.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — March 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 465	$ 511	$ (45)	Due primarily to $15 million of additional revenue budgeted in January, $26 million of lower sales volumes from weather, and $8 million of lower demand revenues.	$ 465	$ 461	$ 5	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower sales volumes from weather.
Gas Margin	81	82	(1)		81	69	12	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Total Gross Margin	547	593	(46)		547	530	16	
						0		
O&M	183	186	3		183	191	9	Due to decreased burdens from a change in methodology for worker's comp, change in outage normalization from an 8 year average to 5 year, gain on the sale of a KU parking lot, lower PPL charges, and lower regular ongoing O&M.
Depreciation & Amortization	112	112	(0)		112	104	(8)	Due primarily to higher plant in service as a result of increased additions and lower retirements.
Taxes, Other than Income	18	18	0		18	17	(0)	
						0		
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(1)	(1)	0		(1)	1	(2)	
						0		
EBIT	233	276	(43)		233	218	15	
						0		
Interest Expense	65	65	0		65	62	(4)	
						0		
Income from Ongoing Operations before income taxes	168	211	(43)		168	157	12	
						0		
Income Tax Expense	34	42	8	Lower income taxes primarily due to lower pretax income.	34	32	(2)	
						0		
Net Income (loss) from ongoing operations	**135**	**169**	**(34)**		**135**	**125**	**10**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
						$ -		
Net Income (loss)	$ 135	$ 169	$ (34)		$ 135	$ 125	$ 10	
						-		
KY Regulated Financing Costs	(8)	(8)	(0)		(8)	(8)	(0)	
						-		
KY Regulated Net Income	127	$ 161	$ (34)		127	$ 117	$ 10	
						-		
Earnings Per Share - Ongoing	$ 0.16	$ 0.21	$ (0.04)		$ 0.16	$ 0.16	$ 0.00	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E

March 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 173	$ 181	$ (8)	Due primarily to $6 million of lower sales volumes from weather and $3 million of lower demand revenues.	$ 173	$ 169	$ 4	
Gas Margin	81	82	(1)		81	69	12	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Total Gross Margin	254	263	(9)		254	238	16	
						0		
O&M	84	83	(1)		84	85	2	
Depreciation & Amortization	46	46	0		46	43	(4)	
Taxes, Other than Income	9	9	0		9	9	0	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(1)	(1)	(0)		(1)	(0)	(1)	
						0		
EBIT	114	124	(10)		114	101	13	
						0		
Interest Expense	22	23	0		22	21	(2)	
						0		
Income from Ongoing Operations before income taxes	92	101	(9)		92	81	11	
						0		
Income Tax Expense	19	21	2		19	17	(2)	
						0		
Net Income (loss) from ongoing operations	**$ 72**	**$ 80**	**$ (7)**		**$ 72**	**$ 64**	**$ 9**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU — March 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 292	$ 315	$ (22)	Due primarily to $20 million of lower sales volumes from weather and $5 million of lower demand revenues.	$ 292	$ 292	$ 1	
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	292	315	(22)		292	292	1	
						0		
O&M	91	93	2		91	96	5	Due primarily to decreased labor and burdens as a result of new worker's comp calculation methodology, the change in outage normalization from a 8 year average to 5 year, gain on the sale of a KU parking lot, and a slight increase in regular ongoing operations and maintenance.
Depreciation & Amortization	65	65	(0)		65	61	(4)	
Taxes, Other than Income	9	9	0		9	8	(0)	
Other income (expense)	(0)	(0)	0		(0)	1	(1)	
						0		
EBIT	127	148	(21)		127	127	0	
						0		
Interest Expense	28	28	0		28	26	(2)	
						0		
Income from Ongoing Operations before income taxes	100	120	(20)		100	101	(1)	
						0		
Income Tax Expense	20	24	4		20	21	1	
						0		
Net Income (loss) from ongoing operations	**$ 80**	**$ 96**	**$ (16)**		**$ 80**	**$ 80**	**$ (0)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — March 2020

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year March-20	MTD Budget March-20	Change $	Change %
Base Service Charge	$ 19	$ 19	$ 0	1%
Base Energy	67	74	$ (7)	-10%
Demand Charge	46	48	$ (2)	-5%
Retail Fuel (Net)	(0)	(0)	$ 0	-38%
DSM	(1)	0	$ (1)	-647%
ECR	16	15	$ 1	5%
Transmission	(1)	(0)	$ (1)	2339%
Purchase Power Demand	(3)	(2)	$ (0)	5%
Off-System Sales	0	0	$ (0)	-92%
Shared Solar Program	0	0	$ (0)	-34%
Other Revenue	3	3	$ 0	14%
Cost of Sales	(2)	(2)	$ 0	-14%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
Additional Revenue Budgeted	-	0	$ (0)	-100%
	$ 145	$ 155	$ (10)	-6%

LKE Gas Margins

	MTD Current Year March-20	MTD Budget March-20	Change $	Change %
Base Service Charge	$ 8	$ 8	$ (0)	0%
Distribution Charge	10	14	$ (3)	-24%
WNA	2	-	$ 2	0%
DSM	1	0	$ 1	71513%
GSC	0	-	$ 0	0%
GLT	1	1	$ 0	6%
Other Revenue	0	0	$ (0)	-50%
Cost of Sales	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
	$ 22	$ 23	$ (0)	-1%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year March-20	YTD Budget March-20	Change $	Change %
Base Service Charge	$ 56	$ 56	$ 0	1%
Base Energy	228	253	$ (25)	-10%
Demand Charge	137	145	$ (8)	-6%
Retail Fuel (Net)	0	(1)	$ 1	-164%
DSM	(0)	0	$ (1)	-202%
ECR	48	47	$ 1	3%
Transmission	(1)	1	$ (1)	-198%
Purchase Power Demand	(7)	(7)	$ 0	-4%
Off-System Sales	0	0	$ (0)	-67%
Shared Solar Program	0	0	$ 0	182%
Other Revenue	9	9	$ 1	8%
Cost of Sales	(5)	(7)	$ 1	-21%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
Additional Revenue Budgeted	-	15	$ (15)	-100%
	$ 465	$ 511	$ (45)	-9%

LKE Gas Margins

	YTD Current Year March-20	YTD Budget March-20	Change $	Change %
Base Service Charge	$ 24	$ 24	$ (0)	0%
Distribution Charge	46	55	$ (9)	-17%
WNA	7	-	$ 7	0%
DSM	1	0	$ 1	23954%
GSC	0	-	$ 0	0%
GLT	2	2	$ 0	9%
Other Revenue	0	1	$ (0)	-17%
Cost of Sales	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
	$ 81	$ 82	$ (1)	-1%

O&M			**March 2020**
($ Millions)			
	Actual vs. Budget - YTD		
	Actual	**Budget**	**Variance**
Chief Operating Officer			
Power Production			
All Other	$ 17.2	$ 18.1	$ 0.8
Maintenance	20.3	22.9	2.6
Outages	6.5	6.6	0.1
Power Production	**43.9**	**47.6**	**3.6**
Customer Services			
All Other	$ 24.9	$ 24.2	$ (0.7)
Bad Debt Expense	1.7	2.3	0.7
Customer Services	**26.5**	**26.5**	**(0.0)**
Electric Distribution			
All Other	$ 11.0	$ 10.9	$ (0.1)
Storm Restoration	0.8	1.6	0.8
Vegetation Mgmt	6.5	5.0	(1.6)
Electric Distribution	**18.4**	**17.5**	**(0.9)**
Transmission			
All Other	$ 5.6	$ 5.9	$ 0.3
Storm Restoration	0.1	0.1	0.0
Vegetation Mgmt	3.7	2.7	(0.9)
Transmission	**9.3**	**8.7**	**(0.6)**
Gas Distribution			
All Other	$ 13.2	$ 12.0	$ (1.2)
Line Locating			-
Inline Inspections			-
Gas Distribution	**13.2**	**12.0**	**(1.2)**
Energy Supply & Analysis	**$ 3.4**	**$ 3.5**	**$ 0.1**
Project Engineering	**$ 0.1**	**$ 0.2**	**$ 0.1**
Safety & Tech Training	**$ 1.7**	**$ 1.7**	**$ (0.0)**
Environmental	**$ 1.7**	**$ 1.8**	**$ 0.1**
Chief Operating Officer	**$ 0.1**	**$ 0.1**	**$ 0.0**
Chief Operating Officer Total	**$ 118.4**	**$ 119.7**	**$ 1.2**
Chief Financial Officer			
Treasurer	**$ 6.0**	**$ 6.3**	**$ 0.3**
Controller	**$ 2.2**	**$ 2.2**	**$ (0.1)**
Information Technology	**$ 15.4**	**$ 15.9**	**$ 0.5**
State Reg & Rates	**$ 0.5**	**$ 0.6**	**$ 0.0**
Audit Services	**$ 0.4**	**$ 0.4**	**$ 0.0**
Supply Chain	**$ 1.0**	**$ 1.1**	**$ 0.1**
Other	**$ 0.4**	**$ 0.5**	**$ 0.1**
Chief Financial Officer Total	**$ 25.9**	**$ 27.0**	**$ 1.0**
Communication	**$ 2.4**	**$ 2.8**	**$ 0.3**
Human Resources	**$ 1.8**	**$ 1.8**	**$ 0.1**
General Counsel	**$ 4.9**	**$ 3.7**	**$ (1.2)**
Corporate Cost Center	**$ 21.1**	**$ 20.5**	**$ (0.6)**
Non-Utility	**$ 8.0**	**$ 10.1**	**$ 2.0**
Grand Total	**$ 182.5**	**$ 185.5**	**$ 3.0**

Financing Activities — March 2020

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 5.4**	**$ 5.5**	**$ 0.1**
Rate	**2.46%**	**2.49%**	**0.03%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 5,160.0	$ 5,160.0	$ 0.0
End Bal	5,160.0	5,160.0	0.0
Ave Bal	**$ 5,160.0**	**$ 5,160.0**	**$ -**
Interest Exp	**$ 54.3**	**$ 54.3**	**$ 0.0**
Rate	**4.21%**	**4.21%**	**0.00%**
Short-term Debt			
Beg Bal	$ 538.3	$ 538.3	$ 0.0
End Bal	545.3	469.1	(76.1)
Ave Bal (1)	**$ 509.0**	**$ 488.0**	**$ (21.0)**
Interest Exp	**$ 2.9**	**$ 2.8**	**$ (0.1)**
Rate	**2.24%**	**2.28%**	**0.04%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (39.3)	$ (39.3)	$ 0.0
End Bal	(38.1)	(37.9)	0.2
Ave Bal	**$ (38.7)**	**$ (38.6)**	**$ 0.1**
Total End Bal	**$ 6,548.3**	**$ 6,472.3**	**$ (76.0)**
Total Average Bal	**$ 6,511.4**	**$ 6,490.5**	**$ (20.9)**
Total Expense Excl I/C (2)	**$ 65.1**	**$ 65.4**	**$ 0.4**
Rate	**3.97%**	**4.01%**	**0.03%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.

(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 242		$ 133	
LG&E	500	159		341	$ 21
KU	400	144		256	-
TOTAL	$ 1,275	$ 545	$ -	$ 730	$ 21

(3) LG&E borrowed amount represent commercial paper issuances. KU borrowed amount represent commercial paper issuances. LKE borrowed amount includes debt with PPL.

Balance Sheet - LKE Consolidated — March 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 47	$ 15	$ 22	$ 33	Primarily due to the illiquidity in the commercial paper market, related to the COVID-19 pandemic, KU maintained larger than normal cash balances.
Accounts Receivable (Trade)	393	433	393	(40)	
Inventory	226	234	219	(8)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	52	51	27	1	
Prepayments and other current assets	78	91	78	(13)	Primarily due to lower than anticipated accounts receivable from affiliated companies, refined coal contracts and other accounts receivable, lower clearing account balance for other current assets and lower than anticipated prepayments.
Total Current Assets	796	824	740	(28)	
			0		
Property, Plant, and Equipment	13,189	13,169	12,705	20	
Intangible Assets	115	110	126	5	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	767	758	857	9	
Goodwill	997	997	997	0	
Other Long-term Assets	77	72	84	6	
Total Assets	**$ 15,942**	**$ 15,931**	**$ 15,510**	**$ 11**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 269	$ 321	$ 295	$ (53)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	64	62	63	1	
Derivative Liability	4	4	4	(0)	
Accrued Taxes	31	59	34	(27)	Decrease due to actual current tax accrued compared to budget primarily related to lower pretax book income and utilization of refundable AMT credit now allowable by CARES Act.
Regulatory Liabilities Current	16	14	40	2	
Other Current Liabilities	273	280	268	(7)	
Total Current Liabilities	657	741	704	(84)	
Debt - Affiliated Company	892	854	837	38	
Debt [(1)]	5,656	5,618	5,356	38	
Total Debt	6,548	6,472	6,193	76	
Deferred Tax Liabilities	1,111	1,097	999	13	
Investment Tax Credit	123	123	125	(0)	
Accum Provision for Pension & Related Benefits	184	172	259	12	
Asset Retirement Obligation	151	139	214	11	
Regulatory Liabilities Non Current	1,962	1,959	2,033	3	
Derivative Liability	24	16	17	8	
Other Liabilities	156	151	175	5	
Total Deferred Credits and Other Liabilities	3,711	3,658	3,822	53	
Equity	5,026	5,061	4,791	(34)	
Total Liabilities and Equity	**$ 15,942**	**$ 15,931**	**$ 15,510**	**$ 11**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
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Balance Sheet - LG&E March 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 7	$ 5	$ 9	$ 2	
Accounts Receivable (Trade)	186	201	178	(15)	
Inventory	95	95	95	0	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	26	23	23	3	
Prepayments and other current assets	70	73	72	(3)	
Total Current Assets	384	396	377	(12)	
			0		
Property, Plant, and Equipment	5,860	5,861	5,632	(2)	
Intangible Assets	23	21	26	2	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	381	374	433	8	
Goodwill	0	0	0	0	
Other Long-term Assets	52	53	20	(0)	
Total Assets	**$ 6,702**	**$ 6,706**	**$ 6,489**	**$ (5)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 168	$ 195	$ 176	$ (27)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	30	1	
Derivative Liability	4	4	4	(0)	
Accrued Taxes	35	37	14	(3)	
Regulatory Liabilities Current	1	3	10	(2)	
Other Current Liabilities	98	94	90	4	
Total Current Liabilities	337	365	324	(28)	
Debt - Affiliated Company	21	0	0	21	Due to utilization of the Money Pool with KU that was not budgeted.
Debt [(1)]	2,164	2,174	2,078	(10)	
Total Debt	2,185	2,174	2,078	11	
Deferred Tax Liabilities	702	702	644	(0)	
Investment Tax Credit	33	33	34	(0)	
Accum Provision for Pension & Related Benefits	0	(0)	10	0	
Asset Retirement Obligation	43	48	85	(6)	
Regulatory Liabilities Non Current	844	846	871	(1)	
Derivative Liability	24	16	17	8	
Other Liabilities	90	88	95	2	
Total Deferred Credits and Other Liabilities	1,737	1,734	1,755	3	
Equity	2,442	2,434	2,332	9	
Total Liabilities and Equity	**$ 6,702**	**$ 6,706**	**$ 6,489**	**$ (5)**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

March 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 40	$ 5	$ 13	$ 35	Primarily due to the illiquidity in the commercial paper market, related to the COVID-19 pandemic, KU maintained larger than normal cash balances.
Accounts Receivable (Trade)	206	232	215	(27)	Primarily due to lower sales volumes from weather.
Inventory	131	140	124	(9)	Primarily due to budget inadvertently including refined coal (third party) inventory of $11M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	26	29	5	(2)	
Prepayments and other current assets	50	39	32	12	Primarily due to notes receivable from associated companies (LKE) partially offset by lower clearing account balance and other accounts receivable.
Total Current Assets	453	445	389	8	
Property, Plant, and Equipment	7,315	7,293	7,059	21	
Intangible Assets	41	38	41	3	
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	384	384	419	1	
Goodwill	0	0	0	0	
Other Long-term Assets	85	91	66	(5)	
Total Assets	**$ 8,279**	**$ 8,251**	**$ 7,974**	**$ 28**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 146	$ 176	$ 165	$ (31)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	32	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	32	41	21	(9)	
Regulatory Liabilities Current	15	11	30	4	
Other Current Liabilities	131	135	134	(5)	
Total Current Liabilities	356	396	383	(40)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,768	2,720	2,553	48	
Total Debt	2,768	2,720	2,553	48	
Deferred Tax Liabilities	801	798	754	3	
Investment Tax Credit	90	90	91	(0)	
Accum Provision for Pension & Related Benefits	0	0	1	0	
Asset Retirement Obligation	108	91	129	17	Primarily due to an increased vendor bid on Ghent Ash Treatment Basin #2.
Regulatory Liabilities Non Current	1,062	1,058	1,098	4	
Derivative Liability	0	0	0	0	
Other Liabilities	47	44	61	3	
Total Deferred Credits and Other Liabilities	2,108	2,080	2,135	28	
Equity	3,047	3,055	2,904	(8)	
Total Liabilities and Equity	**$ 8,279**	**$ 8,251**	**$ 7,974**	**$ 28**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

April 2020

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Kentucky Regulated Dashboard — April 2020

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	1.11	1.13	0.78	1.22	0.95	1.19
Employee lost-time incidents	0	0	2	2	8	8
DART[1]	0.00	0.38	0.35	0.52	0.46	0.52
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.17	9.34	9.08	9.26	8.50	9.15
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	2.6%	4.5%	1.4%	4.5%	N/A	4.5%
Utility EAF	79.2%	68.6%	82.7%	79.0%	N/A	84.5%
Combined SAIFI	0.05	0.08	0.22	0.24	N/A	0.94
Combined SAIDI (minutes)	7.39	7.03	20.47	22.67	N/A	87.49
Gas Emergency Response Time	27.9	34.5	32.9	34.5	N/A	34.5
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	635	604	3,291	3,603	10,151	10,393
Commercial	500	607	2,337	2,585	7,446	8,123
Industrial	575	713	2,659	2,852	8,264	8,895
Other	174	215	826	892	2,584	2,775
Retail	1,885	2,139	9,112	9,932	28,445	30,185
Municipals	24	29	114	134	391	409
Off-System Sales	5	8	41	77	212	321
Total	1,913	2,176	9,267	10,143	29,048	30,915
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			0.52%			
Commercial			-2.16%			
Industrial			-4.83%			
Other			-1.83%			
Total			-1.99%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$128	$141	$593	$652	$1,843	$1,945
Gas Margins	$16	$16	$97	$98	$219	$221
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$68	$70	$251	$255	$772	$766
O&M – GAAP View[3]	$74	$77	$279	$287	$866	$865
Capital Expenditures ($ millions)	$84	$108	$340	$358	$1,044	$1,007
Average Utility Capitalization ($ millions)	$10,207	$10,200	$10,207	$10,200	$10,621	$10,567
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,443	3,593	3,443	3,593	3,606	3,606

	YTD		Full Year	
Financial Metrics[4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	10.1%	10.7%	8.6%	9.7%
Effective Depreciation Rate [5]	3.5%	3.5%	3.5%	3.5%
Effective Interest Rate	4.1%	4.1%	3.9%	4.0%
Effective Tax Rate	17.6%	18.0%	19.1%	20.0%
Moody's CFO pre-WC / Debt				
LGE	24.8%	25.5%	21.5%	23.1%
KU	23.5%	24.0%	22.0%	23.4%
LKE Consolidated	16.9%	17.5%	15.4%	17.3%

Variance Explanations

Lower MTD adjusted gross margins due to $10 million of lower demand revenues and $2 million of lower sales volumes, primarily due to the impacts of COVID-19.

Lower YTD adjusted gross margins due to $27 million of lower sales volumes ($25 million from weather and $2 million from COVID-19), $18 million of lower demand revenues ($10 million from COVID-19 and $8 million of other), and $15 million of additional revenue budgeted in January.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

The KPSC issued an order in the solar purchase power proceeding. The order approves the contracts between KU and Toyota and Dow, but with modifications that may not be acceptable to Toyota or Dow. The order may also place KU and LG&E at risk for cost disallowances for the remaining 25% assigned to native load customers. The Companies are considering seeking a request for clarification and/or rehearing which must be filed by the end of the May.

The KPSC issued an order establishing a procedural schedule for the ECR proceeding. Initial data responses are due May 22 with supplemental responses scheduled to be submitted on June 22. A decision in the case is expected by the end of September.

Significant Future Events

There are no significant future events to report at this time.

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 45 - 807 KAR 5:001 Sec. 16(7)(o)

Arbough

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated

April 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 593	$ 652	$ (59)	Lower gross margins due to $27 million of lower sales volumes ($25 million from weather and $2 million from COVID-19), $18 million of lower demand revenues ($10 million from COVID-19 and $8 million of other), and $15 million of additional revenue budgeted in January.	$ 593	$ 590	$ 3	
Gas Margin	97	98	(1)		97	82	15	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower energy and demand revenues from weather and COVID-19.
Total Gross Margin	690	750	(60)		690	672	18	
						0		
O&M	251	255	4		251	260	9	Due to decreased burdens from a change in methodology for worker's comp, change in outage normalization from an 8 year average to 5 year, gain on the sale of a KU parking lot, lower PPL charges, and lower regular ongoing O&M.
Depreciation & Amortization	149	149	0		149	139	(11)	Due primarily to higher plant in service as a result of lower retirements.
Taxes, Other than Income	24	24	0		24	23	(1)	
						0		
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(1)	(1)	0		(1)	1	(2)	
						0		
EBIT	265	320	(55)		265	252	13	
						0		
Interest Expense	87	87	0		87	83	(4)	
						0		
Income from Ongoing Operations before income taxes	178	233	(54)		178	168	10	
						0		
Income Tax Expense	34	46	12	Lower income taxes primarily due to lower pretax income.	34	34	0	
						0		
Net Income (loss) from ongoing operations	**144**	**186**	**(42)**		**144**	**134**	**10**	
Special Item - (Non Operating Income)	0	0	0		0	0	0	
Discontinued Operations	(0)	0	(0)		(0)	(0)	(0)	
						$ -		
Net Income (loss)	$ 144	$ 186	$ (42)		$ 144	$ 134	$ 10	
						-		
KY Regulated Financing Costs	(11)	(11)	(0)		(11)	(11)	(0)	
						-		
KY Regulated Net Income	134	$ 176	$ (42)		134	$ 123	$ 10	
						-		
Earnings Per Share - Ongoing	$ 0.17	$ 0.23	$ (0.05)		$ 0.17	$ 0.17	$ 0.00	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E

April 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 224	$ 236	$ (12)	Lower gross margins due to $6 million of lower sales volumes from weather and $7 million of lower demand revenues ($4 million from COVID-19 and $3 million of other).	$ 224	$ 221	$ 3	
Gas Margin	97	98	(1)		97	82	15	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower energy and demand revenues from weather and COVID-19.
Total Gross Margin	321	334	(13)		321	303	18	
						0		
O&M	114	114	(0)		114	118	3	
Depreciation & Amortization	62	62	0		62	57	(5)	Due primarily to higher plant in service as a result of lower retirements.
Taxes, Other than Income	12	12	(0)		12	12	0	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(1)	(1)	0		(1)	(0)	(1)	
						0		
EBIT	132	145	(13)		132	116	15	
						0		
Interest Expense	30	30	0		30	28	(2)	
						0		
Income from Ongoing Operations before income taxes	102	115	(13)		102	88	13	
						0		
Income Tax Expense	22	25	3		22	19	(3)	
						0		
Net Income (loss) from ongoing operations	**$ 80**	**$ 90**	**$ (10)**		**$ 80**	**$ 70**	**$ 10**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

April 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 370	$ 401	$ (31)	Lower gross margins due to $21 million of lower sales volumes ($19 million from weather and $2 million from COVID-19) and $11 million of lower demand revenues ($6 million from COVID-19 and $5 million of other).	$ 370	$ 370	$ (0)	
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	370	401	(31)		370	370	(0)	
						0		
O&M	127	129	2		127	130	4	
Depreciation & Amortization	87	87	(0)		87	82	(5)	Due primarily to higher plant in service as a result of lower retirements.
Taxes, Other than Income	12	12	0		12	11	(1)	
Other income (expense)	(0)	(0)	0		(0)	1	(1)	
						0		
EBIT	144	173	(29)		144	148	(4)	
						0		
Interest Expense	37	37	0		37	35	(2)	
						0		
Income from Ongoing Operations before income taxes	107	135	(29)		107	112	(6)	
						0		
Income Tax Expense	22	28	6		22	24	2	
						0		
Net Income (loss) from ongoing operations	**$ 85**	**$ 108**	**$ (22)**		**$ 85**	**$ 89**	**$ (3)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Forecast vs. Budget (Full Year) - LKE Consolidated

April 2020

($ Millions)

	Forecast vs. Budget - Full Year			
	Q1 Forecast	Budget	Variance	Comments
Gross Margin:				
Electric Margin	$ 1,849	$ 1,945	$ (96)	Lower gross margins due to $38 million of lower sales volumes ($25 million from weather and $13 million from COVID-19), $46 million of lower demand revenues ($36 million from COVID-19 and $10 million of other), and $15 million of additional revenue budgeted in January.
Gas Margin	220	221	(1)	
Total Gross Margin	2,069	2,166	(98)	
O&M	771	766	(6)	Due primarily to bad debt exp related to potential pandemic effects; Inline insp tool dev costs moved to O&M; Title V fees.
Depreciation & Amortization	457	457	(0)	
Taxes, Other than Income	72	72	0	
Other income (expense)	(5)	(4)	(1)	
EBIT	764	868	(104)	
Interest Expense	262	263	1	
Income from Ongoing Operations before income taxes	503	605	(102)	
Income Tax Expense	98	121	24	Lower income taxes primarily due to lower pretax income.
Net Income (loss) from ongoing operations	**405**	**484**	**(79)**	
Special Item - (Non Operating Income)	0	0	0	
Discontinued Operations	(0)	0	(0)	
Net Income (loss)	$ 405	$ 484	$ (79)	
KY Regulated Financing Costs	(32)	(32)	(0)	
KY Regulated Net Income	$ 373	$ 452	$ (79)	
Earnings Per Share - Ongoing	$ 0.48	$ 0.59	$ (0.10)	

Note: Schedules may not sum due to rounding.

Margins Actual vs. Budget — April 2020

($ Millions)

MARGINS (MTD) / MARGINS (YTD)

LKE Electric Margins

	MTD Current Year April-20	MTD Budget April-20	Change $	Change %	YTD Current Year April-20	YTD Budget April-20	Change $	Change %
Base Service Charge	$ 19	$ 18	$ 0	1%	$ 75	$ 74	$ 0	1%
Base Energy	57	59	$ (2)	-4%	285	312	$ (27)	-9%
Demand Charge	40	50	$ (10)	-19%	177	194	$ (18)	-9%
Retail Fuel (Net)	1	(0)	$ 1	-398%	1	(1)	$ 2	-222%
DSM	0	0	$ 0	91%	(0)	1	$ (1)	-129%
ECR	16	16	$ 0	1%	64	63	$ 2	2%
Transmission	(1)	(0)	$ (1)	175%	(2)	0	$ (2)	-557%
Purchase Power Demand	(3)	(2)	$ (0)	19%	(10)	(10)	$ (0)	2%
Off-System Sales	0	0	$ (0)	-74%	0	0	$ (0)	-68%
Shared Solar Program	0	0	$ (0)	-36%	0	0	$ 0	128%
Other Revenue	1	2	$ (2)	-73%	10	11	$ (1)	-10%
Cost of Sales	(1)	(1)	$ 0	-1%	(7)	(8)	$ 1	-17%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%	-	-	$ -	0%
Additional Revenue Budgeted	-	0	$ (0)	-100%	-	15	$ (15)	-100%
	$ 128	$ 141	$ (13)	-9%	$ 594	$ 652	$ (59)	-9%

LKE Gas Margins

	MTD Current Year April-20	MTD Budget April-20	Change $	Change %	YTD Current Year April-20	YTD Budget April-20	Change $	Change %
Base Service Charge	$ 8	$ 8	$ (0)	0%	$ 32	$ 32	$ (0)	0%
Distribution Charge	7	7	$ 0	2%	53	62	$ (9)	-15%
WNA	0	-	$ 0	0%	7	-	$ 7	0%
DSM	0	0	$ (0)	-79%	1	0	$ 1	17946%
GSC	0	-	$ 0	0%	0	-	$ 0	0%
GLT	1	1	$ 0	8%	3	3	$ 0	9%
Other Revenue	0	0	$ (0)	-89%	0	1	$ (0)	-29%
Cost of Sales	-	-	$ -	0%	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%	-	-	$ -	0%
	$ 16	$ 16	$ 0	1%	$ 97	$ 98	$ (1)	-1%

Case Nos. 2020-00349 and 2020-00350
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Arbough

O&M — April 2020

($ Millions)

	Actual vs. Budget - YTD			Forecast vs. Budget - Full Year		
	Actual	**Budget**	**Variance**	**Q1 Forecast**	**Budget**	**Variance**
Chief Operating Officer						
Power Production						
All Other	$ 23.4	$ 24.3	$ 0.9	$ 76.1	$ 73.1	$ (3.0)
Maintenance	27.3	31.5	4.3	95.4	98.3	2.9
Outages	15.2	15.6	0.4	32.5	32.6	0.1
Power Production	**65.9**	**71.5**	**5.6**	**204.0**	**204.1**	**0.0**
Customer Services						
All Other	$ 33.6	$ 32.6	$ (1.0)	$ 99.9	$ 99.1	$ (0.8)
Bad Debt Expense	1.9	2.7	0.8	11.3	8.8	(2.5)
Customer Services	**35.5**	**35.3**	**(0.2)**	**111.2**	**107.9**	**(3.3)**
Electric Distribution						
All Other	$ 14.4	$ 14.7	$ 0.3	$ 44.3	$ 44.2	$ (0.1)
Storm Restoration	1.4	2.3	0.9	5.7	6.5	0.8
Vegetation Mgmt	8.8	6.6	(2.2)	25.7	25.7	0.1
Electric Distribution	**24.6**	**23.6**	**(0.9)**	**75.7**	**76.5**	**0.8**
Transmission						
All Other	$ 8.2	$ 8.2	$ 0.0	$ 23.7	$ 24.4	$ 0.6
Storm Restoration	0.1	0.1	0.0	0.3	0.3	0.0
Vegetation Mgmt	4.9	3.6	(1.2)	13.8	13.2	(0.6)
Transmission	**13.1**	**12.0**	**(1.2)**	**37.9**	**37.9**	**0.0**
Gas Distribution						
All Other	$ 13.0	$ 12.5	$ (0.5)	$ 37.7	$ 38.5	$ 0.8
Line Locating	4.1	3.6	(0.5)	11.1	10.9	(0.2)
Inline Inspections	0.4	-	(0.4)	4.9	1.3	(3.5)
Gas Distribution	**17.5**	**16.1**	**(1.4)**	**53.7**	**50.7**	**(3.0)**
Energy Supply & Analysis	**4.4**	**4.6**	**$ 0.1**	**$ 13.2**	**$ 13.4**	**$ 0.2**
Project Engineering	**0.1**	**0.2**	**$ 0.1**	**$ 0.7**	**$ 0.7**	**$ 0.0**
Safety & Tech Training	**2.3**	**2.4**	**$ 0.1**	**$ 6.7**	**$ 6.7**	**$ (0.0)**
Environmental	**2.3**	**2.5**	**$ 0.2**	**$ 8.0**	**$ 7.3**	**$ (0.7)**
Chief Operating Officer	**0.2**	**0.2**	**$ 0.0**	**$ 0.6**	**$ 0.6**	**$ (0.0)**
Chief Operating Officer Total	**$ 165.9**	**$ 168.3**	**$ 2.4**	**$ 511.6**	**$ 505.7**	**$ (5.9)**
Chief Financial Officer						
Treasurer	**$ 8.3**	**$ 8.8**	**$ 0.4**	**$ 25.9**	**$ 26.3**	**$ 0.5**
Controller	**$ 2.9**	**$ 3.0**	**$ 0.1**	**$ 9.0**	**$ 9.0**	**$ 0.0**
Information Technology	**$ 20.6**	**$ 21.1**	**$ 0.5**	**$ 65.3**	**$ 65.9**	**$ 0.6**
State Reg & Rates	**$ 0.7**	**$ 0.8**	**$ 0.1**	**$ 2.3**	**$ 2.3**	**$ 0.0**
Audit Services	**$ 0.5**	**$ 0.6**	**$ 0.1**	**$ 1.7**	**$ 1.7**	**$ (0.0)**
Supply Chain	**$ 1.3**	**$ 1.4**	**$ 0.1**	**$ 4.0**	**$ 4.0**	**$ 0.0**
Other	**$ 0.6**	**$ 0.7**	**$ 0.1**	**$ 2.0**	**$ 2.0**	**$ 0.0**
Chief Financial Officer Total	**$ 34.9**	**$ 36.3**	**$ 1.4**	**$ 110.2**	**$ 111.3**	**$ 1.1**
Communication	**$ 3.2**	**$ 3.5**	**$ 0.3**	**$ 9.8**	**$ 9.8**	**$ 0.0**
Human Resources	**$ 2.3**	**$ 2.4**	**$ 0.2**	**$ 7.6**	**$ 7.7**	**$ 0.0**
General Counsel	**$ 6.0**	**$ 5.0**	**$ (1.0)**	**$ 17.0**	**$ 17.0**	**$ 0.0**
Corporate Cost Center	**$ 28.5**	**$ 27.4**	**$ (1.2)**	**$ 82.2**	**$ 81.6**	**$ (0.5)**
Non-Utility	**$ 10.3**	**$ 12.2**	**$ 2.0**	**$ 33.1**	**$ 32.6**	**$ (0.4)**
Grand Total	**$ 250.9**	**$ 255.1**	**$ 4.1**	**$ 771.4**	**$ 765.8**	**$ (5.6)**

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 45 - 807 KAR 5:001 Sec. 16(7)(o)

Arbough

Financing Activities — April 2020

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance	Full Year Forecast	Budget	Variance
PCB						
Beg Bal	$ 881.1	$ 881.1	$ 0.0	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 7.2**	**$ 7.3**	**$ 0.1**	**$ 20.8**	**$ 21.3**	**$ 0.5**
Rate	**2.46%**	**2.48%**	**0.03%**	**2.32%**	**2.38%**	**0.06%**
FMB/Sr Nts/Loan with PPL						
Beg Bal	$ 5,160.0	$ 5,160.0	$ 0.0	$ 5,160.0	$ 5,160.0	$ 0.0
End Bal	5,160.0	5,160.0	0.0	5,185.0	5,035.0	(150.0)
Ave Bal	**$ 5,160.0**	**$ 5,160.0**	**$ -**	**$ 5,260.0**	**$ 5,156.2**	**$ (103.8)**
Interest Exp	**$ 72.4**	**$ 72.4**	**$ 0.0**	**$ 222.4**	**$ 216.6**	**$ (5.8)**
Rate	**4.21%**	**4.21%**	**0.00%**	**4.16%**	**4.13%**	**-0.03%**
Short-term Debt						
Beg Bal	$ 538.3	$ 538.3	$ 0.0	$ 538.3	$ 538.3	$ 0.0
End Bal	577.2	531.9	(45.3)	762.3	813.2	50.9
Ave Bal [(1)]	**$ 525.3**	**$ 496.8**	**$ (28.5)**	**$ 588.4**	**$ 599.8**	**$ 11.3**
Interest Exp	**$ 3.9**	**$ 3.8**	**$ (0.1)**	**$ 7.5**	**$ 13.9**	**$ 6.4**
Rate	**2.19%**	**2.25%**	**0.06%**	**1.26%**	**2.28%**	**1.02%**
Unamortized Debt Expense Bonds						
Beg Bal	$ (39.3)	$ (39.3)	$ 0.0	$ (39.3)	$ (39.3)	$ 0.0
End Bal	(37.6)	(37.4)	0.2	(37.2)	(36.7)	0.5
Ave Bal	**$ (38.5)**	**$ (38.3)**	**$ 0.1**	**$ (38.3)**	**$ (37.6)**	**$ 0.7**
Total End Bal	**$ 6,580.6**	**$ 6,535.6**	**$ (45.1)**	**$ 6,791.1**	**$ 6,692.5**	**$ (98.6)**
Total Average Bal	**$ 6,527.8**	**$ 6,499.5**	**$ (28.4)**	**$ 6,691.2**	**$ 6,599.3**	**$ (91.8)**
Total Expense Excl I/C [(2)]	**$ 86.8**	**$ 87.2**	**$ 0.5**	**$ 261.5**	**$ 263.0**	**$ 1.5**
Rate	**3.96%**	**4.00%**	**0.04%**	**3.82%**	**3.90%**	**0.08%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.

(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed[(3)]	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 375	$ 253		$ 122	
LG&E	500	200		300	$ -
KU	400	124		276	-
TOTAL	$ 1,275	$ 577	$ -	$ 698	$ -

(3) LG&E borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. KU borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. LKE borrowed amount includes debt with PPL.

Balance Sheet - LKE Consolidated

April 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 55	$ 15	$ 15	$ 41	Primarily due to the illiquidity in the commercial paper market, related to the COVID-19 pandemic, the utilities maintained larger than normal cash balances.
Accounts Receivable (Trade)	353	384	347	(31)	
Inventory	230	242	230	(11)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	49	56	24	(7)	
Prepayments and other current assets	78	103	82	(25)	Primarily due to lower than anticipated accounts receivable from affiliated companies, refined coal contracts and other accounts receivable and a lower clearing account balance for other current assets.
Total Current Assets	765	799	698	(34)	
			0		
Property, Plant, and Equipment	13,219	13,219	12,756	0	
Intangible Assets	114	108	125	6	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	767	755	856	12	
Goodwill	997	997	997	0	
Other Long-term Assets	79	66	87	12	Primarily due to lower than anticipated accounts receivable from affiliated companies, refined coal contracts and other accounts receivable and a lower clearing account balance for other current assets.
Total Assets	**$ 15,942**	**$ 15,945**	**$ 15,520**	**$ (3)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 245	$ 313	$ 304	$ (68)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	64	62	63	1	
Derivative Liability	4	4	4	(0)	
Accrued Taxes	41	32	28	9	
Regulatory Liabilities Current	12	11	32	2	
Other Current Liabilities	253	259	247	(7)	
Total Current Liabilities	620	683	678	(63)	
Debt - Affiliated Company	903	845	862	59	
Debt [1]	5,677	5,691	5,372	(13)	
Total Debt	6,581	6,536	6,234	45	
Deferred Tax Liabilities	1,109	1,096	999	12	
Investment Tax Credit	123	123	125	(0)	
Accum Provision for Pension & Related Benefits	185	170	260	15	
Asset Retirement Obligation	147	134	209	14	Primarily due to an increased vendor bid on Ghent Ash Treatment Basin #2.
Regulatory Liabilities Non Current	1,962	1,957	2,027	4	
Derivative Liability	25	16	16	9	
Other Liabilities	155	152	172	3	
Total Deferred Credits and Other Liabilities	3,706	3,648	3,808	58	
Equity	5,036	5,079	4,800	(43)	
Total Liabilities and Equity	**$ 15,942**	**$ 15,945**	**$ 15,520**	**$ (3)**	

[1] Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E April 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 28	$ 5	$ 6	$ 23	Primarily due to the illiquidity in the commercial paper market, related to the COVID-19 pandemic, LG&E maintained larger than normal cash balances.
Accounts Receivable (Trade)	166	175	155	(9)	
Inventory	98	96	101	2	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	24	25	21	(1)	
Prepayments and other current assets	59	73	61	(14)	Primarily due to lower than anticipated accounts receivable from affiliated companies and refined coal contracts.
Total Current Assets	374	374	344	(0)	
			0		
Property, Plant, and Equipment	5,875	5,880	5,654	(4)	
Intangible Assets	23	21	25	3	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	381	372	431	10	
Goodwill	0	0	0	0	
Other Long-term Assets	50	53	21	(3)	
Total Assets	**$ 6,705**	**$ 6,700**	**$ 6,476**	**$ 5**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 154	$ 189	$ 177	$ (35)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	30	1	
Derivative Liability	4	4	4	(0)	
Accrued Taxes	41	18	16	23	Higher actual accrued taxes primarily due to deferred tax settlements related to CARES Act partially offset by lower pretax income.
Regulatory Liabilities Current	1	2	7	(1)	
Other Current Liabilities	84	82	77	3	
Total Current Liabilities	316	326	311	(10)	
Debt - Affiliated Company	0	0	56	0	
Debt [(1)]	2,205	2,197	2,025	8	
Total Debt	2,205	2,197	2,081	8	
Deferred Tax Liabilities	702	702	644	(0)	
Investment Tax Credit	33	33	34	(0)	
Accum Provision for Pension & Related Benefits	(3)	(0)	10	(3)	
Asset Retirement Obligation	42	47	83	(5)	
Regulatory Liabilities Non Current	845	846	867	(1)	
Derivative Liability	25	16	16	9	
Other Liabilities	89	89	93	(0)	
Total Deferred Credits and Other Liabilities	1,734	1,733	1,747	1	
Equity	2,450	2,444	2,338	6	
Total Liabilities and Equity	**$ 6,705**	**$ 6,700**	**$ 6,476**	**$ 5**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU | April 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 26	$ 5	$ 9	$ 21	Primarily due to the illiquidity in the commercial paper market, related to the COVID-19 pandemic, KU maintained larger than normal cash balances.
Accounts Receivable (Trade)	186	209	192	(23)	Primarily due to lower billed revenues.
Inventory	133	145	129	(13)	Primarily due to budget inadvertently including refined coal (third party) inventory of $11M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	25	31	3	(6)	
Prepayments and other current assets	33	45	92	(12)	Primarily due to lower than anticipated accounts receivable from refined coal contracts and a lower clearing account balance for other current assets.
Total Current Assets	403	436	425	(33)	
Property, Plant, and Equipment	7,330	7,325	7,088	5	
Intangible Assets	41	37	41	3	
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	385	383	420	2	
Goodwill	0	0	0	0	
Other Long-term Assets	83	87	68	(4)	
Total Assets	**$ 8,241**	**$ 8,269**	**$ 8,043**	**$ (27)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 137	$ 172	$ 175	$ (35)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	33	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	37	17	17	21	Higher actual accrued taxes primarily due to deferred tax settlements related to CARES Act partially offset by lower pretax income.
Regulatory Liabilities Current	11	9	25	2	
Other Current Liabilities	121	128	129	(7)	
Total Current Liabilities	339	358	378	(19)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,748	2,770	2,622	(22)	
Total Debt	2,748	2,770	2,622	(22)	
Deferred Tax Liabilities	801	798	754	3	
Investment Tax Credit	89	89	91	(0)	
Accum Provision for Pension & Related Benefits	(3)	0	1	(3)	
Asset Retirement Obligation	105	87	126	19	Primarily due to an increased vendor bid on Ghent Ash Treatment Basin #2.
Regulatory Liabilities Non Current	1,062	1,057	1,098	5	
Derivative Liability	0	0	0	0	
Other Liabilities	47	43	59	3	
Total Deferred Credits and Other Liabilities	2,102	2,074	2,130	28	
Equity	3,052	3,067	2,913	(14)	
Total Liabilities and Equity	**$ 8,241**	**$ 8,269**	**$ 8,043**	**$ (27)**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

May 2020

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Kentucky Regulated Dashboard — May 2020

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	1.43	2.27	0.84	1.45	0.95	1.19
Employee lost-time incidents	0	1	2	3	7	8
DART[1]	1.07	0.97	0.49	0.62	0.46	0.52
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.29	9.06	9.12	9.22	8.50	9.15
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	0.9%	4.5%	1.3%	4.5%	N/A	4.5%
Utility EAF	88.5%	89.4%	83.9%	81.1%	N/A	84.5%
Combined SAIFI	0.06	0.09	0.29	0.33	N/A	0.94
Combined SAIDI (minutes)	6.92	8.63	27.41	31.30	N/A	87.49
Gas Emergency Response Time	29.5	34.5	32.4	34.5	N/A	34.5
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	745	710	4,036	4,313	10,115	10,393
Commercial	559	672	2,897	3,257	7,438	8,123
Industrial	550	777	3,209	3,630	8,174	8,895
Other	192	234	1,018	1,126	2,579	2,775
Retail	2,047	2,393	11,159	12,325	28,306	30,185
Municipals	27	33	141	167	383	409
Off-System Sales	7	30	47	107	135	321
Total	2,080	2,456	11,347	12,600	28,824	30,915
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			1.62%			
Commercial			-2.94%			
Industrial			-6.49%			
Other			-2.83%			
Total			-2.40%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$147	$153	$740	$805	$1,841	$1,945
Gas Margins	$14	$13	$111	$111	$220	$221
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$56	$62	$307	$317	$764	$766
O&M – GAAP View[3]	$63	$70	$342	$357	$857	$865
Capital Expenditures ($ millions)	$75	$93	$415	$450	$1,045	$1,007
Average Utility Capitalization ($ millions)	$10,248	$10,244	$10,248	$10,244	$10,619	$10,567
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,455	3,601	3,455	3,601	3,606	3,606

	YTD		Full Year	
Financial Metrics[4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	9.9%	10.5%	8.7%	9.7%
Effective Depreciation Rate [5]	3.5%	3.5%	3.5%	3.5%
Effective Interest Rate	4.1%	4.1%	3.9%	4.0%
Effective Tax Rate	17.9%	18.3%	19.2%	20.0%
Moody's CFO pre-WC / Debt				
LGE	25.0%	25.5%	21.4%	23.1%
KU	23.4%	23.7%	21.8%	23.4%
LKE Consolidated	16.9%	17.4%	15.5%	17.3%

Variance Explanations

Lower MTD adjusted gross margins due primarily to $2 million of lower sales volumes from weather and $4 million of lower demand revenues from COVID-19, partially offset by $1 million of favorable gas volumes.

Lower YTD adjusted gross margins due primarily to $29 million of lower sales volumes ($27 million from weather and $2 million from COVID-19), $22 million of lower demand revenues ($14 million from COVID-19 and $8 million of other), and $15 million of additional revenue budgeted in January.

Lower MTD O&M due primarily to $2 million of lower labor and supplemental contractors, $1 million timing of generation maintenance, $1 million timing of gas inline inspections and $1 million T&D vegetation management and storm restoration.

Lower YTD O&M due primarily to $4 million timing of generation maintenance, $3 million of generation labor and supplemental contractors, $2 million timing of shared service expenses, $1 million of storm restoration and $2 million of stock compensation, partially offset by $3 million timing of vegetation management and $1 million of line locating.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

Nearly 1,300 solar panels have been installed at the Company's Solar Share site in Simpsonville, Kentucky to complete the second 500 kW section of the 4 MW array. Phase 3 of the facility is over 63 percent subscribed.

The Company recently completed its final process water treatment system (PWS) at its Brown generating station. The PWS projects totaled about $462 million. Each PWS facility was placed into service as planned in time to allow each station's coal combustion residuals impoundments to be closed as outlined in the 2016 Environmental Cost Recovery (ECR) filing. The 2016 ECR plan continues to be on target to be completed well within the originally filed estimate.

The Virginia State Corporation Commission issued an order which extended the moratorium on service disconnections for all utility customers through the end of August due to the coronavirus pandemic. The Kentucky Public Service Commission's moratorium on disconnects and late payment fees remains in place with no established end date.

Significant Future Events

A decision in the ECR case before the KPSC is expected by the end of September.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated

May 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 740	$ 805	$ (64)	Lower gross margins due to $29 million of lower sales volumes ($27 million from weather and $2 million from COVID-19), $22 million of lower demand revenues ($14 million from COVID-19 and $8 million of other), and $15 million of additional revenue budgeted in January.	$ 740	$ 747	$ (7)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	111	111	0		111	94	17	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower energy and demand revenues from weather and COVID-19.
Total Gross Margin	851	916	(64)		851	841	10	
						0		
O&M	307	317	10	Due primarily to generation labor/supp labor charged to capital, generation maintenance including delayed PWS commissioning and Boiler maintenance timing, PPL stock compensation, storm restoration, and shared services expenses including gain on sale of parking lot, HW/SW maintenance and insurance savings, and timing of legal matters, partially offset by COVID19 expenses, line locating, and timing of veg mgmt.	307	318	11	Due primarily to decreased burdens from a change in methodology for worker's comp, change in outage normalization from an 8 year average to 5 year, gain on the sale of a KU parking lot, lower PPL charges, lower regular ongoing O&M partially offset by COVID19 expenses.
Depreciation & Amortization	187	187	0		187	175	(12)	Due primarily to higher plant in service as a result of lower retirements and more additions.
Taxes, Other than Income	30	30	(0)		30	29	(1)	
						0		
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(1)	(2)	1		(1)	1	(3)	
						0		
EBIT	326	379	(54)		326	321	4	
						0		
Interest Expense	108	109	1		108	105	(3)	
						0		
Income from Ongoing Operations before income taxes	217	270	(53)		217	216	1	
						0		
Income Tax Expense	41	54	12	Lower income taxes primarily due to lower pretax income.	41	42	0	
						0		
Net Income (loss) from ongoing operations	**176**	**217**	**(41)**		**176**	**175**	**1**	
Special Item - (Non Operating Income)	0	0	0		0	0	(0)	
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
						$ -		
Net Income (loss)	$ 176	$ 217	$ (41)		$ 176	$ 175	$ 1	
						-		
KY Regulated Financing Costs	(14)	(14)	0		(14)	(14)	(0)	
						-		
KY Regulated Net Income	162	$ 203	$ (41)		162	$ 161	$ 1	
						-		
Earnings Per Share - Ongoing	$ 0.21	$ 0.26	$ (0.05)		$ 0.21	$ 0.22	$ (0.01)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E — May 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 284	$ 299	$ (15)	Lower gross margins due to $8 million of lower sales volumes from weather and $8 million of lower demand revenues ($5 million from COVID-19 and $3 million of other).	$ 284	$ 285	$ (1)	
Gas Margin	111	111	0		111	94	17	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower energy and demand revenues from weather and COVID-19.
Total Gross Margin	395	410	(15)		395	379	16	
						0		
O&M	140	142	2		140	145	4	
Depreciation & Amortization	77	78	0		77	71	(6)	Due primarily to higher plant in service as a result of lower retirements.
Taxes, Other than Income	15	15	(0)		15	15	(0)	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(2)	(2)	0		(2)	(0)	(1)	
						0		
EBIT	161	173	(13)		161	148	12	
						0		
Interest Expense	37	38	0		37	35	(2)	
						0		
Income from Ongoing Operations before income taxes	123	135	(12)		123	113	10	
						0		
Income Tax Expense	27	30	3		27	25	(2)	
						0		
Net Income (loss) from ongoing operations	**$ 96**	**$ 106**	**$ (10)**		**$ 96**	**$ 88**	**$ 8**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

May 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 456	$ 491	$ (34)	Lower gross margins due to $21 million of lower sales volumes ($19 million from weather and $2 million from COVID-19) and $13 million of lower demand revenues ($8 million from COVID-19 and $5 million of other).	$ 456	$ 462	$ (6)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	456	491	(34)		456	462	(6)	
						0		
O&M	155	160	5	Due primarily to insurance savings, delayed commissioning of process water system, lower HW/SW maintenance, and ongoing operations and maintenance offset by COVID-19 expenses and legal matters.	155	158	3	
Depreciation & Amortization	109	109	(0)		109	103	(6)	Due primarily to higher plant in service as a result of lower retirements and higher additions.
Taxes, Other than Income	15	15	0		15	14	(1)	
Other income (expense)	(0)	(0)	0		(0)	2	(2)	
						0		
EBIT	177	206	(29)		177	189	(12)	
						0		
Interest Expense	46	47	0		46	45	(2)	
						0		
Income from Ongoing Operations before income taxes	131	160	(29)		131	145	(13)	
						0		
Income Tax Expense	28	34	6	Lower income taxes primarily due to lower pretax income.	28	32	4	
						0		
Net Income (loss) from ongoing operations	**$ 104**	**$ 126**	**$ (23)**		**$ 104**	**$ 113**	**$ (9)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — May 2020

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year May-20	MTD Budget May-20	Change $	Change %
Base Service Charge	$ 19	$ 19	$ 0	1%
Base Energy	65	67	$ (2)	-3%
Demand Charge	49	52	$ (4)	-7%
Retail Fuel (Net)	0	(0)	$ 0	-152%
DSM	0	0	$ 0	98%
ECR	16	16	$ 0	0%
Transmission	(0)	(0)	$ (0)	229%
Purchase Power Demand	(2)	(2)	$ (0)	3%
Off-System Sales	0	0	$ (0)	-66%
Shared Solar Program	0	0	$ (0)	-34%
Other Revenue	2	3	$ (1)	-35%
Cost of Sales	(2)	(2)	$ 0	-17%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
Additional Revenue Budgeted	-	0	$ (0)	-100%
	$ 147	$ 153	$ (6)	-4%

LKE Gas Margins

	MTD Current Year May-20	MTD Budget May-20	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 0	0%
Distribution Charge	5	4	$ 1	25%
WNA	(0)	-	$ (0)	0%
DSM	(0)	0	$ (0)	-835%
GSC	(0)	-	$ (0)	0%
GLT	1	1	$ 0	8%
Other Revenue	0	0	$ (0)	-88%
Cost of Sales	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
	$ 14	$ 13	$ 1	7%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year May-20	YTD Budget May-20	Change $	Change %
Base Service Charge	$ 94	$ 93	$ 1	1%
Base Energy	350	379	$ (29)	-8%
Demand Charge	225	247	$ (22)	-9%
Retail Fuel (Net)	1	(1)	$ 2	-208%
DSM	0	1	$ (1)	-85%
ECR	80	79	$ 2	2%
Transmission	(2)	0	$ (2)	-681%
Purchase Power Demand	(12)	(12)	$ (0)	2%
Off-System Sales	0	0	$ (0)	-67%
Shared Solar Program	0	0	$ 0	95%
Other Revenue	12	14	$ (2)	-15%
Cost of Sales	(8)	(10)	$ 2	-17%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
Additional Revenue Budgeted	-	15	$ (15)	-100%
	$ 740	$ 805	$ (64)	-8%

LKE Gas Margins

	YTD Current Year May-20	YTD Budget May-20	Change $	Change %
Base Service Charge	$ 40	$ 40	$ (0)	0%
Distribution Charge	58	66	$ (8)	-12%
WNA	7	-	$ 7	0%
DSM	1	0	$ 1	14190%
GSC	0	-	$ 0	0%
GLT	4	4	$ 0	8%
Other Revenue	0	1	$ (0)	-37%
Cost of Sales	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
	$ 111	$ 111	$ 0	0%

O&M — May 2020

($ Millions)

	Actual vs. Budget - YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 28.8	$ 30.2	$ 1.4
Maintenance	33.8	39.6	5.8
Outages	17.3	17.8	0.5
Power Production	**79.9**	**87.5**	**7.7**
Customer Services			
All Other	$ 41.1	$ 40.5	$ (0.6)
Bad Debt Expense	2.2	2.7	0.5
Customer Services	**43.3**	**43.2**	**(0.0)**
Electric Distribution			
All Other	$ 18.0	$ 18.4	$ 0.4
Storm Restoration	1.8	2.9	1.1
Vegetation Mgmt	10.7	9.3	(1.4)
Electric Distribution	**30.4**	**30.5**	**0.1**
Transmission			
All Other	$ 9.9	$ 10.1	$ 0.2
Storm Restoration	0.1	0.1	0.0
Vegetation Mgmt	6.2	4.7	(1.5)
Transmission	**16.2**	**14.9**	**(1.3)**
Gas Distribution			
All Other	$ 15.6	$ 15.6	$ (0.0)
Line Locating	5.2	4.5	(0.7)
Inline Inspections	0.5	0.7	0.2
Gas Distribution	**21.3**	**20.8**	**(0.6)**
Energy Supply & Analysis	**5.4**	**5.6**	**$ 0.2**
Project Engineering	**0.2**	**0.3**	**$ 0.1**
Safety & Tech Training	**2.7**	**2.9**	**$ 0.2**
Environmental	**2.8**	**3.0**	**$ 0.3**
Chief Operating Officer	**0.2**	**0.2**	**$ 0.0**
Chief Operating Officer Total	**$ 202.6**	**$ 209.1**	**$ 6.6**
Chief Financial Officer			
Treasurer	**$ 10.5**	**$ 10.9**	**$ 0.4**
Controller	**$ 3.5**	**$ 3.7**	**$ 0.2**
Information Technology	**$ 25.7**	**$ 26.2**	**$ 0.5**
State Reg & Rates	**$ 1.0**	**$ 1.1**	**$ 0.1**
Audit Services	**$ 0.7**	**$ 0.7**	**$ (0.0)**
Supply Chain	**$ 1.6**	**$ 1.7**	**$ 0.2**
Other	**$ 0.8**	**$ 0.9**	**$ 0.1**
Chief Financial Officer Total	**$ 43.7**	**$ 45.2**	**$ 1.5**
Communication	**$ 3.8**	**$ 4.4**	**$ 0.6**
Human Resources	**$ 2.8**	**$ 3.0**	**$ 0.2**
General Counsel	**$ 7.2**	**$ 6.4**	**$ (0.7)**
Corporate Cost Center	**$ 35.2**	**$ 34.3**	**$ (1.0)**
Non-Utility	**$ 12.0**	**$ 14.5**	**$ 2.5**
Grand Total	$ 307.3	$ 317.0	$ 9.7

Financing Activities — May 2020

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 9.0**	**$ 9.1**	**$ 0.1**
Rate	**2.45%**	**2.48%**	**0.03%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 5,160.0	$ 5,160.0	$ 0.0
End Bal	5,160.0	5,160.0	0.0
Ave Bal	**$ 5,160.0**	**$ 5,160.0**	**$ -**
Interest Exp	**$ 90.6**	**$ 90.6**	**$ 0.0**
Rate	**4.21%**	**4.21%**	**0.00%**
Short-term Debt			
Beg Bal	$ 538.3	$ 538.3	$ 0.0
End Bal	573.0	568.1	(4.9)
Ave Bal (1)	**$ 539.8**	**$ 508.7**	**$ (31.2)**
Interest Exp	**$ 4.7**	**$ 4.8**	**$ 0.1**
Rate	**2.05%**	**2.23%**	**0.17%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (39.3)	$ (39.3)	$ 0.0
End Bal	(37.2)	(36.9)	0.3
Ave Bal	**$ (38.3)**	**$ (38.1)**	**$ 0.1**
Total End Bal	**$ 6,576.8**	**$ 6,572.2**	**$ (4.6)**
Total Average Bal	**$ 6,542.6**	**$ 6,511.6**	**$ (31.0)**
Total Expense Excl I/C (2)	**$ 108.3**	**$ 109.1**	**$ 0.8**
Rate	**3.95%**	**4.00%**	**0.05%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.

(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 825	$ 569		$ 256	
LG&E	500	-		500	$ 185
KU	400	4		396	133
TOTAL	$ 1,725	$ 573	$ -	$ 1,152	$ 318

(3) LG&E borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. KU borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. LKE borrowed amount includes debt with PPL.

Balance Sheet - LKE Consolidated

May 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 30	$ 15	$ 10	$ 15	Primarily due to timing of cash receipts.
Accounts Receivable (Trade)	362	382	355	(20)	
Inventory	229	244	226	(14)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	52	57	25	(5)	
Prepayments and other current assets	79	101	87	(22)	Primarily due to lower than anticipated accounts receivable from affiliated companies, refined coal contracts and other accounts receivable and a lower clearing account balance for other current assets.
Total Current Assets	753	798	703	(45)	
			0		
Property, Plant, and Equipment	13,239	13,252	12,792	(14)	
Intangible Assets	112	106	124	6	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	767	752	861	15	
Goodwill	997	997	997	0	
Other Long-term Assets	79	67	78	12	Primarily due to a higher than anticipated balance in postretirement due to a favorable change in funded status at year-end 2019 due to actual earnings on investments of 24.6% versus 2020 budgeted EROA of 7.25%, as reflected in the 2019 Actuarial projections, partially offset by 41bps decrease in discount rate compared to 2020 budget of 4%.
Total Assets	**$ 15,947**	**$ 15,974**	**$ 15,555**	**$ (26)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 227	$ 305	$ 273	$ (78)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	64	62	63	2	
Derivative Liability	4	4	5	(1)	
Accrued Taxes	68	48	40	20	Higher actual accrued taxes due primarily to deferred tax settlements and receipt of refundable AMT credit related to CARES Act, partially offset by lower pretax income.
Regulatory Liabilities Current	11	13	24	(2)	
Other Current Liabilities	225	223	217	2	
Total Current Liabilities	599	655	623	(56)	
Debt - Affiliated Company	1,219	858	868	361	LKE borrowed additional funds from PPL to fund the utilities through the utility money pool as this was the least cost source of funds.
Debt (1)	5,358	5,714	5,425	(356)	
Total Debt	6,577	6,572	6,292	5	
Deferred Tax Liabilities	1,107	1,095	994	12	
Investment Tax Credit	123	123	125	(0)	
Accum Provision for Pension & Related Benefits	186	169	260	17	Actual balance higher than budget due primarily to netting of prepaid post-retirement account balance with pension liability in budget, but included in other long term assets above in actuals.
Asset Retirement Obligation	144	126	204	18	Primarily due to an increased vendor bid on Ghent Ash Treatment Basin #2.
Regulatory Liabilities Non Current	1,961	1,957	2,027	4	
Derivative Liability	25	15	18	9	
Other Liabilities	159	151	172	8	
Total Deferred Credits and Other Liabilities	3,704	3,636	3,799	68	
Equity	5,067	5,110	4,841	(43)	
Total Liabilities and Equity	**$ 15,947**	**$ 15,974**	**$ 15,555**	**$ (26)**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E — May 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 7	$ 5	$ 4	$ 2	
Accounts Receivable (Trade)	167	173	160	(6)	
Inventory	102	97	96	4	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	25	23	21	2	
Prepayments and other current assets	52	72	63	(20)	Primarily due to lower than anticipated accounts receivable from associated companies and refined coal contracts.
Total Current Assets	352	371	344	(18)	
			0		
Property, Plant, and Equipment	5,884	5,897	5,671	(13)	
Intangible Assets	23	20	25	3	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	381	370	435	11	
Goodwill	0	0	0	0	
Other Long-term Assets	50	54	14	(4)	
Total Assets	**$ 6,690**	**$ 6,712**	**$ 6,489**	**$ (21)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 132	$ 189	$ 161	$ (57)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	30	1	
Derivative Liability	4	4	5	(1)	
Accrued Taxes	49	26	25	23	Higher actual accrued taxes due primarily to deferred tax settlements related to CARES Act partially offset by lower pretax income.
Regulatory Liabilities Current	2	2	5	(0)	
Other Current Liabilities	81	74	75	6	
Total Current Liabilities	299	327	300	(28)	
Debt - Affiliated Company	185	0	12	185	LG&E borrowed funds from LKE through the utility money pool as this was the least cost source of funds.
Debt [(1)]	2,005	2,193	2,077	(188)	
Total Debt	2,190	2,193	2,089	(4)	
Deferred Tax Liabilities	702	702	644	(0)	
Investment Tax Credit	33	33	34	(0)	
Accum Provision for Pension & Related Benefits	(3)	(0)	6	(3)	
Asset Retirement Obligation	42	45	81	(4)	
Regulatory Liabilities Non Current	847	847	868	(0)	
Derivative Liability	25	15	18	9	
Other Liabilities	90	89	93	1	
Total Deferred Credits and Other Liabilities	1,735	1,732	1,744	4	
Equity	2,466	2,460	2,356	6	
Total Liabilities and Equity	**$ 6,690**	**$ 6,712**	**$ 6,489**	**$ (21)**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU — May 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 9	$ 5	$ 6	$ 4	
Accounts Receivable (Trade)	194	210	196	(15)	
Inventory	128	146	129	(19)	Primarily due to budget inadvertently including refined coal (third party) inventory of $11M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	27	33	4	(6)	
Prepayments and other current assets	37	45	49	(7)	
Total Current Assets	396	439	383	(43)	
Property, Plant, and Equipment	7,341	7,342	7,107	(1)	
Intangible Assets	40	37	41	4	
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	385	382	423	3	
Goodwill	0	0	0	0	
Other Long-term Assets	83	88	61	(5)	
Total Assets	**$ 8,245**	**$ 8,288**	**$ 8,016**	**$ (43)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 127	$ 168	$ 150	$ (41)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	33	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	46	26	26	20	Higher actual accrued taxes due primarily to deferred tax settlements related to CARES Act partially offset by lower pretax income.
Regulatory Liabilities Current	9	10	19	(1)	
Other Current Liabilities	101	104	105	(2)	
Total Current Liabilities	315	339	333	(24)	
Debt - Affiliated Company	133	0	0	133	KU borrowed funds from LKE through the utility money pool as this was the least cost source of funds.
Debt [(1)]	2,628	2,796	2,622	(168)	
Total Debt	2,761	2,796	2,622	(35)	
Deferred Tax Liabilities	801	798	754	3	
Investment Tax Credit	89	89	91	(0)	
Accum Provision for Pension & Related Benefits	(3)	0	(1)	(3)	
Asset Retirement Obligation	102	81	123	21	Primarily due to an increased vendor bid on Ghent Ash Treatment Basin #2.
Regulatory Liabilities Non Current	1,061	1,057	1,097	4	
Derivative Liability	0	0	0	0	
Other Liabilities	47	43	59	5	
Total Deferred Credits and Other Liabilities	2,099	2,068	2,124	31	
Equity	3,071	3,085	2,937	(14)	
Total Liabilities and Equity	**$ 8,245**	**$ 8,288**	**$ 8,016**	**$ (43)**	

(1) Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Performance Report

June 2020

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Kentucky Regulated Dashboard — June 2020

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	1.16	1.54	0.89	1.46	0.95	1.19
Employee lost-time incidents	0	0	2	3	7	8
DART[1]	1.16	0.77	0.59	0.64	0.46	0.52
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.29	9.10	9.15	9.20	8.50	9.15
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	0.8%	4.5%	1.2%	4.5%	N/A	4.5%
Utility EAF	96.9%	93.4%	86.1%	83.1%	N/A	84.5%
Combined SAIFI	0.08	0.11	0.37	0.43	N/A	0.94
Combined SAIDI (minutes)	7.61	11.46	34.96	42.76	N/A	87.49
Gas Emergency Response Time	28.9	34.5	32.0	34.5	N/A	34.5
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	935	885	4,971	5,198	10,246	10,393
Commercial	664	719	3,561	3,976	7,373	8,123
Industrial	653	766	3,862	4,395	8,022	8,895
Other	221	239	1,239	1,365	2,549	2,775
Retail	2,473	2,609	13,632	14,934	28,189	30,185
Municipals	32	37	173	204	368	409
Off-System Sales	10	24	57	131	114	321
Total	2,515	2,670	13,862	15,269	28,671	30,915
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			1.36%			
Commercial			-3.25%			
Industrial			-6.71%			
Other			-2.97%			
Total			-2.64%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$163	$166	$903	$971	$1,849	$1,945
Gas Margins	$12	$12	$123	$123	$222	$221
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$58	$63	$365	$380	$758	$766
O&M – GAAP View[3]	$69	$71	$411	$428	$856	$865
Capital Expenditures ($ millions)	$94	$93	$509	$543	$1,036	$1,007
Average Utility Capitalization ($ millions)	$10,311	$10,289	$10,311	$10,289	$10,581	$10,567
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,444	3,606	3,444	3,606	3,606	3,606

	YTD		Full Year	
Financial Metrics[4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	9.9%	10.4%	8.9%	9.7%
Effective Depreciation Rate [5]	3.5%	3.5%	3.5%	3.5%
Effective Interest Rate	4.0%	4.1%	4.0%	4.0%
Effective Tax Rate	20.7%	21.0%	19.2%	20.0%
Moody's CFO pre-WC / Debt				
LGE	24.3%	24.6%	21.9%	23.1%
KU	20.6%	23.5%	22.2%	23.4%
LKE Consolidated	16.3%	17.0%	15.85%	17.3%

Variance Explanations

Lower YTD adjusted gross margins due primarily to $29 million of lower sales volumes ($27 million from weather and $2 million from COVID-19), $25 million of lower demand revenues ($17 million from COVID-19 and $8 million of other), $15 million of additional revenue budgeted in January and $2 million in lower late payment and reconnect fees from COVID-19.

Lower MTD O&M, primarily due to $3 million net COVID-19 reclass to special item, $3 million timing of maintenance and operation expenses, $1 million of generation labor and supplemental contractors, partially offset by $1 million of PPL charges and $1 million of pension and postretirement expenses.

Lower YTD O&M, primarily due to $8 million of maintenance and operation expenses, $4 million of generation labor and supplemental contractors, $1 million related to storm restoration costs, $1 million related to the delay of the process water system, $1 million of PPL charges and $1 million of insurance expenses, partially offset by $3 million of vegetation management expenses, $1 million of line locating control expenses and $1 million timing of outside legal services.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

KU was named among the 2020 Most Trusted Brands list according to a residential study from Escalent, a top human behavior and analytics firm. KU was within one point of the nation-best score for the electric service category. This is especially noteworthy as the recognition highlights customers trust in our Companies during the COVID-19 pandemic.

LG&E and KU were one of only 12 companies with Interactive Voice Responses (IVRs) to receive the 2020 Gold Stethoscope Award from IVR Doctors Market and Strategies International for Top Quartile performance in Functionality, Usability, and Aesthetics. LKE has won IVR awards for eight of the past ten years.

Kent Chandler was appointed as a Commissioner to the KPSC by Governor Andy Beshear. Chandler's term will expire June 30, 2024 and his appointment is subject to confirmation by the Senate. Prior to his appointment, Chandler served as Executive Director of the KPSC, and will continue as Acting Executive Director until a replacement is named. Prior to serving as Executive Director, Chandler served as an advisor to the KPSC and an attorney in the Kentucky Attorney General's Office of Rate Intervention under then Attorney General Beshear.

Significant Future Events

A decision in the ECR case before the KPSC is expected by the end of September.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — June 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 903	$ 971	$ (68)	Due primarily to $29 million of lower sales volumes ($27 million from weather and $2 million from COVID-19), $25 million of lower demand revenues ($17 million from COVID-19 and $8 million of other), $15 million of additional revenue budgeted in January and $2 million in lower late payment and reconnect fees from COVID-19.	$ 903	$ 908	$ (4)	
Gas Margin	123	123	0		123	106	17	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower energy and demand revenues from weather and COVID-19.
Total Gross Margin	1,026	1,094	(68)		1,026	1,014	12	
						0		
O&M	365	380	15	Due primarily to $8 million of maintenance and operation expenses, $4 million of generation labor and supplemental contractors, $1 million related to storm restoration costs, $1 million related to the delay of the process water system, $1 million of PPL charges and $1 million of insurance expenses, partially offset by $3 million of vegetation management expenses, $1 million of line locating control expenses and $1 million timing of outside legal services.	365	376	11	Due primarily to favorability related to change in storm amortization, change in outage normalization and refined coal amortization, Lower PPL charges, offset by higher legal expenses and facility/metering contracts.
Depreciation & Amortization	225	225	1		225	211	(14)	Due primarily to higher plant in service as a result of lower retirements and more additions.
Taxes, Other than Income	34	36	2		34	34	0	
						0		
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	2	(2)	4		2	1	1	
						0		
EBIT	404	450	(46)		404	393	11	
						0		
Interest Expense	131	131	1		131	127	(3)	
						0		
Income from Ongoing Operations before income taxes	273	318	(45)		273	266	7	
						0		
Income Tax Expense	52	64	11	Lower income taxes primarily due to lower pretax income.	52	35	(17)	Recording of Kentucky recycling credit net of valuation allowance in 2019. ($25M recycling credit less $(3)M valuation allowance and $(5)M federal benefit)
						0		
Net Income (loss) from ongoing operations	**221**	**255**	**(34)**		**221**	**231**	**(10)**	
Special Item - (Non Operating Income)	(4)	0	(4)		(4)	0	(4)	
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
						$ -		
Net Income (loss)	$ 217	$ 255	$ (37)		$ 217	$ 231	$ (13)	
						-		
KY Regulated Financing Costs	(16)	(16)	0		(16)	(16)	(0)	
						-		
KY Regulated Net Income	201	$ 238	$ (37)		201	$ 214	$ (13)	
						-		
Earnings Per Share - Ongoing	$ 0.27	$ 0.31	$ (0.04)		$ 0.27	$ 0.29	$ (0.03)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E — June 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 352	$ 369	$ (17)	Due primarily to $9 million of lower sales volumes ($7 million from weather and $2 million from COVID-19), $10 million of lower demand revenues ($7 million from COVID-19 and $3 million of other) and $1 million in lower late payment and reconnect fees from COVID-19.	$ 352	$ 351	$ 0	
Gas Margin	123	123	0		123	106	17	Due primarily to higher base rates and the elimination of the TCJA surcredit effective May 1, 2019, partially offset by lower energy and demand revenues from weather and COVID-19.
Total Gross Margin	474	492	(17)		474	457	17	
						0		
O&M	169	171	2		169	173	4	
Depreciation & Amortization	93	94	1		93	86	(7)	Due primarily to higher plant in service as a result of higher capex and lower retirements.
Taxes, Other than Income	18	18	0		18	18	0	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(0)	(2)	2		(0)	(1)	1	
						0		
EBIT	195	207	(12)		195	180	15	
						0		
Interest Expense	45	45	1		45	43	(2)	
						0		
Income from Ongoing Operations before income taxes	150	162	(11)		150	137	13	
						0		
Income Tax Expense	31	34	3		31	29	(2)	
						0		
Net Income (loss) from ongoing operations	**$ 119**	**$ 128**	**$ (9)**		**$ 119**	**$ 108**	**$ 11**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

June 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 551	$ 587	$ (35)	Due primarily to $20 million of lower sales volumes from weather, $15 million of lower demand revenues ($10 million from COVID-19 and $5 million of other) and $1 million in lower late payment and reconnect fees from COVID-19.	$ 551	$ 556	$ (5)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	551	587	(35)		551	556	(5)	
						0		
O&M	185	192	7	Due primarily to favorability related to lower ongoing maintenance and operation expenses, generation labor and supplemental contractors, storm restoration costs, delay of the process water system, pension and postretirement expenses due to higher asset earnings offset by vegetation management expenses, and timing of outside legal services.	185	186	1	
Depreciation & Amortization	131	131	0		131	124	(7)	Due primarily to higher plant in service as a result of lower retirements and higher additions.
Taxes, Other than Income	17	18	2		17	17	(0)	
Other income (expense)	2	(0)	2		2	2	(0)	
						0		
EBIT	221	245	(25)		221	232	(11)	
						0		
Interest Expense	57	56	(1)		57	54	(2)	
						0		
Income from Ongoing Operations before income taxes	164	189	(25)		164	178	(14)	
						0		
Income Tax Expense	31	38	7	Lower income taxes primarily due to lower pretax income.	31	36	5	Lower income taxes primarily due to lower pretax income.
						0		
Net Income (loss) from ongoing operations	**$ 133**	**$ 151**	**$ (18)**		**$ 133**	**$ 142**	**$ (9)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — June 2020

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year June-20	MTD Budget June-20		Change $	Change %
Base Service Charge	$ 19	$ 18	↑	$ 0	1%
Base Energy	80	79	↑	$ 0	1%
Demand Charge	50	54	↓	$ (4)	-7%
Retail Fuel (Net)	0	(0)	↑	$ 0	-120%
DSM	0	0	↑	$ 0	124%
ECR	16	16	↑	$ 0	0%
Transmission	(0)	0	↓	$ (0)	-103%
Purchase Power Demand	(2)	(2)	↑	$ 0	-8%
Off-System Sales	0	0	↓	$ (0)	-62%
Shared Solar Program	0	0	↓	$ (0)	-32%
Other Revenue	2	3	↓	$ (1)	-29%
Cost of Sales	(2)	(2)	↑	$ 0	-14%
Tax Cuts and Job Act (TCJA)	-	-	→	$ -	0%
Additional Revenue Budgeted	-	0	↓	$ (0)	-100%
	$ 163	$ 166	↓	$ (3)	-2%

LKE Gas Margins

	MTD Current Year June-20	MTD Budget June-20		Change $	Change %
Base Service Charge	$ 8	$ 8	↑	$ 0	0%
Distribution Charge	3	3	↓	$ (0)	-8%
WNA	(0)	-	↓	$ (0)	0%
DSM	0	0	→	$ 0	68%
GSC	0	-	↑	$ 0	0%
GLT	1	1	↑	$ 0	7%
Other Revenue	0	0	↓	$ (0)	-84%
Cost of Sales	-	-	→	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	→	$ -	0%
	$ 12	$ 12	↓	$ (0)	0%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year June-20	YTD Budget June-20		Change $	Change %
Base Service Charge	$ 112	$ 112	↑	$ 1	1%
Base Energy	430	458	↓	$ (29)	-6%
Demand Charge	275	301	↓	$ (25)	-8%
Retail Fuel (Net)	1	(1)	↑	$ 3	-193%
DSM	0	1	↓	$ (0)	-51%
ECR	96	95	↑	$ 2	2%
Transmission	(2)	1	↓	$ (3)	-347%
Purchase Power Demand	(15)	(14)	↓	$ (0)	0%
Off-System Sales	0	0	↓	$ (0)	-66%
Shared Solar Program	0	0	↑	$ 0	74%
Other Revenue	14	17	↓	$ (3)	-17%
Cost of Sales	(10)	(12)	↑	$ 2	-17%
Tax Cuts and Job Act (TCJA)	-	-	→	$ -	0%
Additional Revenue Budgeted	-	15	↓	$ (15)	-100%
	$ 903	$ 971	↓	$ (68)	-7%

LKE Gas Margins

	YTD Current Year June-20	YTD Budget June-20		Change $	Change %
Base Service Charge	$ 48	$ 48	↓	$ (0)	0%
Distribution Charge	61	69	↓	$ (8)	-12%
WNA	7	-	↑	$ 7	0%
DSM	1	0	↑	$ 1	11836%
GSC	0	-	↑	$ 0	0%
GLT	5	5	↑	$ 0	8%
Other Revenue	0	1	↓	$ (0)	-42%
Cost of Sales	-	-	→	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	→	$ -	0%
	$ 123	$ 123	↑	$ 0	0%

O&M			June 2020
($ Millions)			
	Actual vs. Budget - YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 34.8	$ 36.5	$ 1.7
Maintenance	40.7	48.3	7.6
Outages	17.4	17.9	0.5
Power Production	**92.9**	**102.7**	**9.7**
Customer Services			
All Other	$ 49.5	$ 48.7	$ (0.8)
Bad Debt Expense	2.6	3.2	0.6
Customer Services	**52.1**	**52.0**	**(0.1)**
Electric Distribution			
All Other	$ 21.5	$ 22.1	$ 0.7
Storm Restoration	2.5	3.8	1.3
Vegetation Mgmt	13.0	11.9	(1.1)
Electric Distribution	**37.0**	**37.8**	**0.9**
Transmission			
All Other	$ 11.6	$ 12.1	$ 0.5
Storm Restoration	0.2	0.2	0.0
Vegetation Mgmt	8.0	6.4	(1.6)
Transmission	**19.8**	**18.7**	**(1.1)**
Gas Distribution			
All Other	$ 18.8	$ 18.7	$ (0.1)
Line Locating	6.3	5.4	(0.9)
Inline Inspections	0.9	0.7	(0.2)
Gas Distribution	**26.0**	**24.8**	**(1.2)**
Energy Supply & Analysis	**6.4**	**6.8**	**$ 0.3**
Project Engineering	**0.2**	**0.3**	**$ 0.1**
Safety & Tech Training	**3.2**	**3.6**	**$ 0.3**
Environmental	**3.3**	**3.7**	**$ 0.4**
Chief Operating Officer	**0.3**	**0.3**	**$ 0.0**
Chief Operating Officer Total	**$ 241.3**	**$ 250.5**	**$ 9.3**
Chief Financial Officer			
Treasurer	**$ 12.7**	**$ 13.1**	**$ 0.4**
Controller	**$ 4.6**	**$ 4.5**	**$ (0.1)**
Information Technology	**$ 31.4**	**$ 31.6**	**$ 0.3**
State Reg & Rates	**$ 1.2**	**$ 1.2**	**$ 0.1**
Audit Services	**$ 0.8**	**$ 0.9**	**$ 0.0**
Supply Chain	**$ 1.8**	**$ 2.1**	**$ 0.2**
Other	**$ 0.9**	**$ 1.0**	**$ 0.1**
Chief Financial Officer Total	**$ 53.4**	**$ 54.4**	**$ 1.0**
Communication	**$ 4.7**	**$ 5.3**	**$ 0.6**
Human Resources	**$ 3.4**	**$ 3.7**	**$ 0.4**
General Counsel	**$ 8.9**	**$ 8.2**	**$ (0.6)**
Corporate Cost Center	**$ 42.3**	**$ 41.2**	**$ (1.2)**
Non-Utility	**$ 11.1**	**$ 17.0**	**$ 5.9**
Grand Total	**$ 365.0**	**$ 380.3**	**$ 15.3**

Financing Activities — June 2020

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 10.8**	**$ 10.9**	**$ 0.2**
Rate	**2.45%**	**2.48%**	**0.04%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 5,160.0	$ 5,160.0	$ 0.0
End Bal	5,660.0	5,160.0	(500.0)
Ave Bal	**$ 5,231.4**	**$ 5,160.0**	**$ (71.4)**
Interest Exp	**$ 110.0**	**$ 108.7**	**$ (1.3)**
Rate	**4.20%**	**4.21%**	**0.01%**
Short-term Debt			
Beg Bal	$ 538.3	$ 538.3	$ 0.0
End Bal	251.8	662.0	410.2
Ave Bal (1)	**$ 492.5**	**$ 530.6**	**$ 38.0**
Interest Exp	**$ 5.0**	**$ 6.0**	**$ 1.0**
Rate	**2.01%**	**2.24%**	**0.23%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (39.3)	$ (39.3)	$ 0.0
End Bal	(43.9)	(36.5)	7.4
Ave Bal	**$ (39.1)**	**$ (37.9)**	**$ 1.2**
Total End Bal	**$ 6,749.0**	**$ 6,666.6**	**$ (82.4)**
Total Average Bal	**$ 6,566.0**	**$ 6,533.7**	**$ (32.2)**
Total Expense Excl I/C (2)	**$ 130.7**	**$ 131.2**	**$ 0.5**
Rate	**3.96%**	**3.99%**	**0.04%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 825	$ 252		$ 573	
LG&E	500	-		500	$ 190
KU	400	-		400	-
TOTAL	$ 1,725	$ 252	$ -	$ 1,473	$ 190

(3) LG&E borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. KU borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. LKE borrowed amount includes debt with PPL.

Balance Sheet - LKE Consolidated — June 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 152	$ 15	$ 32	$ 137	Primarily due to proceeds from KU's First Mortgage Bond issuance in June prior to the retirement of an outstanding First Mortgage Bond later in 2020 partially offset by funds lent to LG&E through the utility money pool.
Accounts Receivable (Trade)	389	406	382	(17)	
Inventory	227	245	228	(18)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	51	56	26	(6)	
Prepayments and other current assets	88	100	93	(12)	Primarily due to lower than anticipated accounts receivable from affiliated companies and refined coal contracts, lower prepayments, and a lower clearing account balance for other current assets.
Total Current Assets	907	822	762	85	
			0		
Property, Plant, and Equipment	13,289	13,285	12,809	5	
Intangible Assets	111	104	124	7	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	766	750	857	16	
Goodwill	997	997	997	0	
Other Long-term Assets	66	68	81	(2)	
Total Assets	**$ 16,136**	**$ 16,026**	**$ 15,630**	**$ 110**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 263	$ 310	$ 290	$ (47)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	64	62	63	2	
Derivative Liability	4	4	5	(1)	
Accrued Taxes	74	39	38	35	Higher actual accrued taxes due primarily to deferred tax settlements and receipt of refundable AMT credit related to CARES Act.
Regulatory Liabilities Current	14	16	17	(2)	
Other Current Liabilities	226	241	255	(15)	
Total Current Liabilities	644	673	668	(29)	
Debt - Affiliated Company	902	952	853	(51)	
Debt [(1)]	5,847	5,714	5,448	133	
Total Debt	6,749	6,667	6,300	82	
Deferred Tax Liabilities	1,126	1,130	1,020	(4)	
Investment Tax Credit	122	122	124	(0)	
Accum Provision for Pension & Related Benefits	183	168	264	15	
Asset Retirement Obligation	164	118	175	46	Primarily due to an increased vendor bid (Ghent Ash Treatment Basin #2), increased costs due to permit delays and treatment of dewatering discharge (Brown Aux), and increased costs based on an updated engineering estimate (Trimble County)
Regulatory Liabilities Non Current	1,953	1,948	2,024	5	
Derivative Liability	24	15	18	10	Primarily due to lower than budgeted interest rates.
Other Liabilities	149	147	158	2	
Total Deferred Credits and Other Liabilities	3,722	3,649	3,784	73	
Equity	5,022	5,038	4,878	(16)	
Total Liabilities and Equity	**$ 16,136**	**$ 16,026**	**$ 15,630**	**$ 110**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E — June 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 5	$ 5	$ 9	$ (0)	
Accounts Receivable (Trade)	179	185	171	(6)	
Inventory	102	102	100	0	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	23	23	21	(0)	
Prepayments and other current assets	61	72	67	(11)	Primarily due to lower than anticipated accounts receivable from affiliated companies and refined coal contracts and a lower clearing account balance (lease).
Total Current Assets	369	386	369	(17)	
			0		
Property, Plant, and Equipment	5,908	5,917	5,671	(9)	
Intangible Assets	23	19	25	3	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	377	368	432	9	
Goodwill	0	0	0	0	
Other Long-term Assets	57	55	14	2	
Total Assets	**$ 6,735**	**$ 6,746**	**$ 6,511**	**$ (12)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 153	$ 196	$ 168	$ (43)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	31	1	
Derivative Liability	4	4	5	(1)	
Accrued Taxes	54	20	19	33	Higher actual accrued taxes due primarily to deferred tax settlements related to CARES Act.
Regulatory Liabilities Current	4	5	4	(1)	
Other Current Liabilities	74	80	86	(6)	
Total Current Liabilities	320	336	313	(16)	
Debt - Affiliated Company	190	0	0	190	LG&E borrowed funds from KU through the money pool rather than using commercial paper.
Debt [(1)]	2,005	2,208	2,100	(203)	
Total Debt	2,196	2,208	2,100	(13)	
Deferred Tax Liabilities	707	709	663	(2)	
Investment Tax Credit	33	33	34	(0)	
Accum Provision for Pension & Related Benefits	0	(0)	8	0	
Asset Retirement Obligation	49	43	63	7	
Regulatory Liabilities Non Current	844	843	864	1	
Derivative Liability	24	15	18	10	Primarily due to lower than budgeted interest rates.
Other Liabilities	91	87	89	4	
Total Deferred Credits and Other Liabilities	1,749	1,730	1,738	19	
Equity	2,470	2,473	2,360	(3)	
Total Liabilities and Equity	**$ 6,735**	**$ 6,746**	**$ 6,511**	**$ (12)**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 45 - 807 KAR 5:001 Sec. 16(7)(o)

Arbough

Balance Sheet - KU | June 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 145	$ 5	$ 23	$ 140	Primarily due to proceeds from KU's First Mortgage Bond issuance in June prior to the retirement of an outstanding First Mortgage Bond later in 2020 partially offset by funds lent to LG&E through the utility money pool.
Accounts Receivable (Trade)	209	222	210	(13)	
Inventory	125	144	128	(19)	Primarily due to budget inadvertently including refined coal (third party) inventory of $11M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	28	33	4	(5)	
Prepayments and other current assets	231	44	39	187	Primarily due to KU lending funds to LG&E through the money pool rather than placing in investment accounts partially offset by a lower clearing account balance for other current assets.
Total Current Assets	738	448	405	290	
Property, Plant, and Equipment	7,366	7,353	7,122	13	
Intangible Assets	40	36	42	4	
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	387	382	422	5	
Goodwill	0	0	0	0	
Other Long-term Assets	83	90	66	(6)	
Total Assets	**$ 8,616**	**$ 8,309**	**$ 8,057**	**$ 307**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 143	$ 165	$ 162	$ (22)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	33	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	50	19	22	31	Higher actual accrued taxes due primarily to deferred tax settlements related to CARES Act.
Regulatory Liabilities Current	10	12	13	(2)	
Other Current Liabilities	101	112	126	(11)	
Total Current Liabilities	336	339	356	(3)	
Debt - Affiliated Company	0	0	0	0	
Debt (1)	3,117	2,782	2,622	336	Primarily due to an earlier than budgeted First Mortgage Bond issuance.
Total Debt	3,117	2,782	2,622	336	
Deferred Tax Liabilities	808	807	775	2	
Investment Tax Credit	89	89	91	(0)	
Accum Provision for Pension & Related Benefits	0	0	(0)	0	
Asset Retirement Obligation	114	75	112	39	Primarily due to an increased vendor bid (Ghent Ash Treatment Basin #2), increased costs due to permit delays and treatment of dewatering discharge (Brown Aux), and increased costs based on an updated engineering estimate (Trimble County)
Regulatory Liabilities Non Current	1,055	1,052	1,097	3	
Derivative Liability	0	0	0	0	
Other Liabilities	48	41	50	7	
Total Deferred Credits and Other Liabilities	2,114	2,064	2,124	51	
Equity	3,048	3,124	2,954	(76)	
Total Liabilities and Equity	**$ 8,616**	**$ 8,309**	**$ 8,057**	**$ 307**	

(1) Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

July 2020

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Kentucky Regulated Dashboard — July 2020

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[(1)]	1.03	0.79	0.91	1.07	0.95	1.01
Employee lost-time incidents	0	0	3	3	7	8
DART[(1)]	0.00	0.40	0.48	0.61	0.46	0.52
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.34	9.19	9.17	9.20	8.50	9.15
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	1.0%	4.5%	1.2%	4.5%	N/A	4.5%
Utility EAF	98.4%	93.4%	87.8%	84.6%	N/A	84.5%
Combined SAIFI	0.11	0.12	0.47	0.55	N/A	0.94
Combined SAIDI (minutes)	10.65	11.42	45.62	54.18	N/A	87.49
Gas Emergency Response Time	28.6	34.5	31.6	34.5	N/A	34.5
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	1,263	1,062	6,234	6,261	10,464	10,393
Commercial	763	767	4,324	4,743	7,438	8,123
Industrial	695	795	4,557	5,190	7,988	8,895
Other	244	250	1,482	1,615	2,563	2,775
Retail	2,965	2,874	16,597	17,809	28,453	30,185
Municipals	38	38	211	242	370	409
Off-System Sales	32	25	88	156	142	321
Total	3,035	2,937	16,897	18,206	28,964	30,915
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			1.61%			
Commercial			-4.32%			
Industrial			-7.34%			
Other			-3.19%			
Total			-3.04%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$188	$180	$1,091	$1,151	$1,864	$1,945
Gas Margins	$12	$12	$135	$134	$223	$221
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[(2)]	$57	$63	$422	$443	$753	$766
O&M – GAAP View[(3)]	$66	$72	$477	$500	$853	$865
Capital Expenditures ($ millions)	$77	$81	$586	$625	$1,089	$1,007
Average Utility Capitalization ($ millions)	$10,394	$10,333	$10,394	$10,333	$10,607	$10,567
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,457	3,606	3,457	3,606	3,606	3,606

	YTD		Full Year	
Financial Metrics[(4)]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[(5)]	9.8%	10.1%	9.1%	9.7%
Effective Depreciation Rate [(5)]	3.5%	3.5%	3.5%	3.5%
Effective Interest Rate	4.0%	4.1%	3.9%	4.0%
Effective Tax Rate	20.7%	21.0%	19.3%	20.0%
Moody's CFO pre-WC / Debt				
LGE	24.1%	24.5%	22.2%	23.1%
KU	19.4%	23.6%	22.7%	23.4%
LKE Consolidated	15.4%	17.1%	16.0%	17.3%

Variance Explanations

Higher MTD adjusted gross margins, primarily due to $11 million of higher sales volumes, of which $6 million was related to weather and $5 million was related to COVID-19, due to higher residential usage, partially offset by $2 million of lower demand revenue from COVID-19 and $1 million of lower late payment and reconnect fees from COVID-19.

Lower YTD adjusted gross margins, primarily due to $17 million of lower sales volumes, of which $21 million was related to weather, partially offset by $4 million related to COVID-19, primarily due to higher residential usage, $27 million of lower demand revenues, of which $19 million was related to COVID-19 and $8 million of other, $3 million of lower late payment and reconnect fees from COVID-19, and $15 million of additional revenue budgeted in January, partially offset by $3 million of other net margin items.

Lower MTD O&M, primarily due to $2 million of labor and supplemental contractors, $2 million of labor burden and PPL allocated costs and $1 million timing of vegetation management.

Lower YTD O&M, primarily due to $5 million of timing of plant maintenance and operation expenses, $5 million of generation labor and supplemental contractors, $3 million of labor burden and PPL allocated costs, $2 million related to the delay of the process water system, $1 million related to storm restoration costs, $1 million of IT operation costs, $1 million timing of advertising costs, $1 million of insurance expenses and $1 million of lower bad debt expenses, partially offset by $2 million of vegetation management expenses and $1 million of line locating expenses.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

In J.D. Power's Midpoint Electric Residential Study, KU and LG&E ranked first and third, respectively, among 16 utilities in the Midwest Midsize segment. KU and LG&E earned customer satisfaction index scores of 782 and 760.

LKE received and responded to data requests from KPSC staff in our ECR proceeding questioning the continuation of our authorized 9.725% return on equity.

KPSC staff issued their report on LG&E and KU's joint 2018 integrated resource plan ("IRP"). The KPSC has scheduled a hearing in the proceeding for September 15th, and scheduled an informal conference for August 26th to discuss the scope of the hearing and to identify witnesses.

Significant Future Events

A decision in the ECR case before the KPSC is expected by the end of September.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — July 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 1,091	$ 1,151	$ (60)	Due primarily to $17 million of lower sales volumes, of which $21 million was related to weather, partially offset by $4 million related to COVID-19, primarily due to higher residential usage, $27 million of lower demand revenues, of which $19 million was related to COVID-19 and $8 million of other, $3 million of lower late payment and reconnect fees from COVID-19, and $15 million of additional revenue budgeted in January.	$ 1,091	$ 1,097	$ (6)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	135	134	1		135	118	17	Due primarily to higher base rates, the elimination of the TCJA surcredit effective May 1, 2019, and higher GLT rate base.
Total Gross Margin	1,226	1,285	(59)		1,226	1,214	12	
						0		
O&M	422	443	21	Due primarily to $5 million of maintenance and operation expenses, $5 million of generation labor and supplemental contractors, $3 million of labor burden costs and PPL charges, $2 million related to the delay of the process water system, $1 million related to storm restoration costs, $1 million of IT operation costs, $1 million timing of advertising costs, $1 million of insurance expenses and $1m of lower bad debt expenses, partially offset by $2 million of vegetation management expenses and $1 million of line locating expenses.	422	435	13	Due primarily to favorability related to change in storm amortization, change in outage normalization and refined coal amortization, Lower PPL charges, offset by higher legal expenses and facility/metering contracts.
Depreciation & Amortization	263	264	1		263	247	(15)	Due primarily to higher plant in service and updated depreciation rates effective 5/1/2019.
Taxes, Other than Income	41	42	1		41	40	(0)	
						0		
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	0	(3)	3		0	2	(2)	
						0		
EBIT	501	533	(32)		501	493	8	
						0		
Interest Expense	153	153	0		153	149	(4)	
						0		
Income from Ongoing Operations before income taxes	348	380	(32)		348	344	4	
						0		
Income Tax Expense	67	76	9	Lower income taxes primarily due to lower pretax income.	67	51	(16)	Primarily related to recording of Kentucky recycling credit net of valuation allowance in 2019. ($25M recycling credit less $(3)M valuation allowance and $(5)M federal benefit)
						0		
Net Income (loss) from ongoing operations	**280**	**304**	**(24)**		**280**	**293**	**(12)**	
Special Item - (Non Operating Income)	(4)	0	(4)		(4)	0	(4)	
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
						$ -		
Net Income (loss)	$ 277	$ 304	$ (27)		$ 277	$ 293	$ (16)	
						-		
KY Regulated Financing Costs	(19)	(19)	0		(19)	(19)	(0)	
						-		
KY Regulated Net Income	258	$ 285	$ (27)		258	$ 274	$ (16)	
						-		
Earnings Per Share - Ongoing	$ 0.34	$ 0.37	$ (0.03)		$ 0.34	$ 0.37	$ (0.03)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E

July 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 432	$ 445	$ (14)	Due primarily to $4 million of lower sales volumes, of which $3 million was related to weather and $1 million was related to COVID-19, $11 million of lower demand revenues, of which $8 million was related to COVID-19 and $3 million of other, and $1 million of lower late payment and reconnect fees from COVID-19.	$ 432	$ 433	$ (2)	
Gas Margin	135	134	1		135	118	17	Due primarily to higher base rates, the elimination of the TCJA surcredit effective May 1, 2019, and higher GLT rate base.
Total Gross Margin	567	580	(13)		567	551	16	
						0		
O&M	196	200	3		196	199	3	
Depreciation & Amortization	109	109	1		109	101	(7)	Due primarily to higher plant in service and updated depreciation rates effective 5/1/2019.
Taxes, Other than Income	21	21	0		21	21	0	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(1)	(2)	1		(1)	(1)	(1)	
						0		
EBIT	240	247	(8)		240	229	11	
						0		
Interest Expense	52	53	1		52	50	(2)	
						0		
Income from Ongoing Operations before income taxes	188	195	(7)		188	178	9	
						0		
Income Tax Expense	40	42	2		40	39	(1)	
						0		
Net Income (loss) from ongoing operations	**$ 147**	**$ 153**	**$ (5)**		**$ 147**	**$ 139**	**$ 8**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

July 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 660	$ 690	$ (31)	Due primarily to $13 million of lower sales volumes, of which $18 million was related to weather, partially offset by $5 million related to COVID-19, primarily due to higher residential usage, $16 million of lower demand revenues, of which $11 million was related to COVID-19 and $5 million of other, and $2 million of lower late payment and reconnect fees from COVID-19.	$ 660	$ 663	$ (4)	
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	660	690	(31)		660	663 0	(4)	
O&M	213	225	11	Due primarily to favorability related to maintenance and operation expenses, generation labor and supplemental contractors, labor burden costs, lower bad debt expenses, and lower vegetation management expenses, slightly offset by higher legal costs.	213	216	3	
Depreciation & Amortization	153	153	0		153	145	(8)	Due primarily to higher plant in service and updated depreciation rates effective 5/1/2019.
Taxes, Other than Income	20	21	1		20	19	(0)	
Other income (expense)	1	(0)	1		1	2 0	(1)	
EBIT	274	291	(17)		274	285 0	(10)	
Interest Expense	67	65	(2)		67	64 0	(4)	
Income from Ongoing Operations before income taxes	207	226	(18)		207	221 0	(14)	
Income Tax Expense	42	47	5	Lower income taxes primarily due to lower pretax income.	42	47 0	5	Lower income taxes primarily due to lower pretax income.
Net Income (loss) from ongoing operations	**$ 165**	**$ 179**	**$ (13)**		**$ 165**	**$ 175**	**$ (9)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Forecast vs. Budget (Full Year) - LKE Consolidated — July 2020

($ Millions)

	Forecast vs. Budget - Full Year			
	Q2 Forecast	Budget	Variance	Comments
Gross Margin:				
Electric Margin	$ 1,849	$ 1,945	$ (96)	Due primarily to $36 million of lower sales volumes, of which $28 million relates to weather and $8 million relates to COVID-19, $41 million of lower demand revenues, of which $31 million relates to COVID-19 and $10 million of other, $6 million of lower late payment and reconnect fees from COVID-19, and $15 million of additional revenue budgeted in January.
Gas Margin	222	221	1	
Total Gross Margin	2,071	2,166	(95)	
O&M	758	766	8	Due primarily to favorability related to timing of plant maintenance, storm restoration, ongoing operation and maintenance expenses, and training/travel savings from pandemic related cancellations, partially offset by inline inspection tool development costs, bad debt related to potential pandemic effects, and Title V fees.
Depreciation & Amortization	456	457	0	
Taxes, Other than Income	70	72	2	
Other income (expense)	2	(4)	6	Due primarily to pension and postretirement expenses due to higher asset earnings.
EBIT	789	868	(79)	
Interest Expense	262	263	1	
Income from Ongoing Operations before income taxes	527	605	(78)	
Income Tax Expense	101	121	20	Lower income taxes primarily due to lower pretax income.
Net Income (loss) from ongoing operations	**426**	**484**	**(58)**	
Special Item - (Non Operating Income)	(4)	0	(4)	
Discontinued Operations	(0)	0	(0)	
Net Income (loss)	$ 423	$ 484	$ (61)	
KY Regulated Financing Costs	(32)	(32)	0	
KY Regulated Net Income	$ 391	$ 452	$ (61)	
Earnings Per Share - Ongoing	$ 0.51	$ 0.59	$ (0.08)	

Note: Schedules may not sum due to rounding.

Margins Actual vs. Budget — July 2020

($ Millions)

MARGINS (MTD) / MARGINS (YTD)

LKE Electric Margins

	MTD Current Year July-20	MTD Budget July-20	Change $	Change %	YTD Current Year July-20	YTD Budget July-20	Change $	Change %
Base Service Charge	$ 19	$ 19	$ 0	1%	$ 132	$ 131	$ 1	1%
Base Energy	102	91	$ 11	12%	532	549	$ (17)	-3%
Demand Charge	53	54	$ (2)	-3%	328	355	$ (27)	-8%
Retail Fuel (Net)	(1)	(0)	$ (0)	207%	1	(2)	$ 2	-136%
DSM	1	0	$ 0	282%	1	1	$ (0)	-4%
ECR	16	16	$ (1)	-4%	112	111	$ 1	1%
Transmission	1	1	$ 0	15%	(1)	1	$ (3)	-192%
Purchase Power Demand	(2)	(2)	$ 0	-2%	(17)	(17)	$ (0)	0%
Off-System Sales	0	0	$ 0	14%	0	0	$ (0)	-51%
Shared Solar Program	0	0	$ 0	12%	0	0	$ 0	65%
Other Revenue	2	3	$ (1)	-31%	16	20	$ (4)	-19%
Cost of Sales	(2)	(2)	$ 0	-4%	(12)	(14)	$ 2	-15%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%	-	-	$ -	0%
Additional Revenue Budgeted	-	0	$ (0)	-100%	-	15	$ (15)	-100%
	$ 188	$ 180	$ 8	4%	$ 1,091	$ 1,151	$ (60)	-5%

LKE Gas Margins

	MTD Current Year July-20	MTD Budget July-20	Change $	Change %	YTD Current Year July-20	YTD Budget July-20	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 0	1%	$ 56	$ 56	$ 0	0%
Distribution Charge	3	3	$ 0	3%	64	72	$ (8)	-12%
WNA	(0)	-	$ (0)	0%	7	-	$ 7	0%
DSM	0	0	$ 0	19200%	1	0	$ 1	12888%
GSC	(0)	-	$ (0)	0%	0	-	$ 0	0%
GLT	1	1	$ 0	7%	6	6	$ 0	8%
Other Revenue	0	0	$ (0)	-90%	0	1	$ (0)	-45%
Cost of Sales	-	-	$ -	0%	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%	-	-	$ -	0%
	$ 12	$ 12	$ 0	4%	$ 135	$ 134	$ 1	0%

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O&M							July 2020

($ Millions)

	Actual vs. Budget - YTD			Forecast vs. Budget - Full Year		
	Actual	Budget	Variance	Q2 Forecast	Budget	Variance
Chief Operating Officer						
Power Production						
All Other	$ 41.0	$ 42.8	$ 1.8	$ 74.5	$ 73.1	$ (1.4)
Maintenance	47.8	56.2	8.4	93.3	98.3	5.1
Outages	17.6	18.0	0.4	32.5	32.6	0.1
Power Production	**106.4**	**117.0**	**10.7**	**200.2**	**204.1**	**3.8**
Customer Services						
All Other	$ 57.1	$ 57.1	$ 0.0	$ 99.8	$ 99.1	$ (0.7)
Bad Debt Expense	3.6	4.2	0.7	10.4	8.8	(1.6)
Customer Services	**60.6**	**61.3**	**0.7**	**110.2**	**107.9**	**(2.4)**
Electric Distribution						
All Other	$ 25.3	$ 26.0	$ 0.6	$ 44.1	$ 44.2	$ 0.1
Storm Restoration	3.7	4.7	1.0	5.3	6.5	1.3
Vegetation Mgmt	15.3	14.5	(0.8)	25.5	25.7	0.3
Electric Distribution	**44.4**	**45.2**	**0.9**	**74.8**	**76.5**	**1.7**
Transmission						
All Other	$ 14.0	$ 14.3	$ 0.3	$ 23.1	$ 24.4	$ 1.3
Storm Restoration	0.2	0.2	0.0	0.3	0.3	0.0
Vegetation Mgmt	9.2	8.1	(1.1)	13.9	13.2	(0.7)
Transmission	**23.4**	**22.6**	**(0.7)**	**37.3**	**37.9**	**0.6**
Gas Distribution						
All Other	$ 21.6	$ 22.0	$ 0.3	$ 37.1	$ 38.5	$ 1.3
Line Locating	7.4	6.4	(1.0)	11.7	10.9	(0.8)
Inline Inspections	0.9	0.7	(0.2)	4.8	1.3	(3.5)
Gas Distribution	**29.9**	**29.0**	**(0.9)**	**53.7**	**50.7**	**(3.0)**
Energy Supply & Analysis	**7.4**	**7.9**	**$ 0.5**	**$ 12.9**	**$ 13.4**	**$ 0.5**
Project Engineering	**0.3**	**0.4**	**$ 0.1**	**$ 0.6**	**$ 0.7**	**$ 0.1**
Safety & Tech Training	**3.8**	**4.2**	**$ 0.4**	**$ 6.7**	**$ 6.7**	**$ 0.0**
Environmental	**3.8**	**4.3**	**$ 0.5**	**$ 8.0**	**$ 7.3**	**$ (0.7)**
Chief Operating Officer	**0.3**	**0.3**	**$ 0.0**	**$ 0.6**	**$ 0.6**	**$ (0.0)**
Chief Operating Officer Total	**$ 280.3**	**$ 292.3**	**$ 12.0**	**$ 505.1**	**$ 505.7**	**$ 0.6**
Chief Financial Officer						
Treasurer	**$ 14.8**	**$ 15.4**	**$ 0.6**	**$ 25.8**	**$ 26.3**	**$ 0.5**
Controller	**$ 5.2**	**$ 5.3**	**$ 0.1**	**$ 8.9**	**$ 9.0**	**$ 0.1**
Information Technology	**$ 36.6**	**$ 37.4**	**$ 0.8**	**$ 64.6**	**$ 65.9**	**$ 1.2**
State Reg & Rates	**$ 1.3**	**$ 1.4**	**$ 0.1**	**$ 2.2**	**$ 2.3**	**$ 0.1**
Audit Services	**$ 1.0**	**$ 1.0**	**$ 0.1**	**$ 1.7**	**$ 1.7**	**$ (0.0)**
Supply Chain	**$ 2.2**	**$ 2.4**	**$ 0.2**	**$ 4.0**	**$ 4.0**	**$ 0.1**
Other	**$ 1.1**	**$ 1.2**	**$ 0.1**	**$ 2.0**	**$ 2.0**	**$ 0.0**
Chief Financial Officer Total	**$ 62.2**	**$ 64.2**	**$ 2.0**	**$ 109.3**	**$ 111.3**	**$ 2.1**
Communication	**$ 5.6**	**$ 6.1**	**$ 0.5**	**$ 9.7**	**$ 9.8**	**$ 0.1**
Human Resources	**$ 3.9**	**$ 4.4**	**$ 0.5**	**$ 7.2**	**$ 7.7**	**$ 0.5**
General Counsel	**$ 9.5**	**$ 9.3**	**$ (0.2)**	**$ 17.0**	**$ 17.0**	**$ 0.1**
Corporate Cost Center	**$ 48.2**	**$ 48.0**	**$ (0.2)**	**$ 81.7**	**$ 81.6**	**$ (0.0)**
Non-Utility	**$ 12.4**	**$ 19.1**	**$ 6.7**	**$ 28.0**	**$ [illegible]**	**$ [illegible]**
Grand Total	**$ 422.1**	**$ 443.4**	**$ 21.3**	**$ 757.8**	**$ 765.8**	**$ 7.9**

Financing Activities — July 2020

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance	Full Year Q2 Forecast	Budget	Variance
PCB						
Beg Bal	$ 881.1	$ 881.1	$ 0.0	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 12.5**	**$ 12.8**	**$ 0.2**	**$ 21.4**	**$ 21.3**	**$ (0.1)**
Rate	**2.44%**	**2.48%**	**0.04%**	**2.39%**	**2.38%**	**-0.01%**
FMB/Sr Nts/Loan with PPL						
Beg Bal	$ 5,160.0	$ 5,160.0	$ 0.0	$ 5,160.0	$ 5,160.0	$ 0.0
End Bal	5,660.0	5,160.0	(500.0)	5,235.0	5,035.0	(200.0)
Ave Bal	**$ 5,285.0**	**$ 5,160.0**	**$ (125.0)**	**$ 5,227.3**	**$ 5,156.2**	**$ (71.2)**
Interest Exp	**$ 129.5**	**$ 126.8**	**$ (2.7)**	**$ 222.1**	**$ 216.6**	**$ (5.4)**
Rate	**4.20%**	**4.21%**	**0.01%**	**4.18%**	**4.13%**	**-0.05%**
Short-term Debt						
Beg Bal	$ 538.3	$ 538.3	$ 0.0	$ 538.3	$ 538.3	$ 0.0
End Bal	642.5	630.7	(11.8)	700.5	813.2	112.6
Ave Bal (1)	**$ 461.9**	**$ 543.1**	**$ 81.1**	**$ 553.7**	**$ 599.8**	**$ 46.1**
Interest Exp	**$ 5.3**	**$ 7.3**	**$ 2.0**	**$ 7.7**	**$ 13.9**	**$ 6.2**
Rate	**1.96%**	**2.28%**	**0.33%**	**1.37%**	**2.28%**	**0.91%**
Unamortized Debt Expense Bonds						
Beg Bal	$ (39.3)	$ (39.3)	$ 0.0	$ (39.3)	$ (39.3)	$ 0.0
End Bal	(44.0)	(36.0)	8.0	(41.1)	(36.7)	4.3
Ave Bal	**$ (39.7)**	**$ (37.6)**	**$ 2.0**	**$ (40.5)**	**$ (37.6)**	**$ 2.9**
Total End Bal	**$ 7,139.6**	**$ 6,635.7**	**$ (503.8)**	**$ 6,775.5**	**$ 6,692.5**	**$ (83.0)**
Total Average Bal	**$ 6,588.3**	**$ 6,546.5**	**$ (41.8)**	**$ 6,621.6**	**$ 6,599.3**	**$ (22.2)**
Total Expense Excl I/C (2)	**$ 153.2**	**$ 153.4**	**$ 0.3**	**$ 261.6**	**$ 263.0**	**$ 1.4**
Rate	**3.96%**	**3.99%**	**0.03%**	**3.86%**	**3.90%**	**0.03%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.

(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed(3)	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 825	$ 238		$ 587	
LG&E	500	195		305	$ -
KU	400	210		190	-
TOTAL	$ 1,725	$ 642	$ -	$ 1,083	$ -

(3) LG&E borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. KU borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. LKE borrowed amount includes debt with PPL.

Balance Sheet - LKE Consolidated — July 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 534	$ 15	$ 23	$ 519	Primarily due to proceeds from KU's First Mortgage Bond issuance in June prior to the retirement of an outstanding First Mortgage Bond later in August 2020.
Accounts Receivable (Trade)	432	437	422	(4)	
Inventory	227	246	226	(19)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	50	56	25	(6)	
Prepayments and other current assets	98	102	96	(4)	
Total Current Assets	1,342	856	793	486	
			0		
Property, Plant, and Equipment	13,312	13,306	12,834	6	
Intangible Assets	110	101	122	9	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	766	747	852	19	
Goodwill	997	997	997	0	
Other Long-term Assets	67	69	88	(2)	
Total Assets	**$ 16,596**	**$ 16,077**	**$ 15,687**	**$ 519**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 259	$ 309	$ 293	$ (50)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	64	62	62	2	
Derivative Liability	3	4	5	(1)	
Accrued Taxes	59	60	60	(1)	
Regulatory Liabilities Current	23	18	27	5	
Other Current Liabilities	247	261	262	(13)	
Total Current Liabilities	656	715	709	(60)	
Debt - Affiliated Company	888	951	846	(63)	
Debt [1]	6,252	5,685	5,414	567	Primarily due to an earlier than budgeted First Mortgage Bond issuance.
Total Debt	7,140	6,636	6,260	504	
Deferred Tax Liabilities	1,123	1,128	1,017	(4)	
Investment Tax Credit	122	122	124	(0)	
Accum Provision for Pension & Related Benefits	185	167	264	18	Actual balance higher than budget due primarily to netting of prepaid post-retirement account balance with pension liability in budget, but included in other long term assets above in actuals and funded status adjustments and actuarial adjustments to final 2020 expense that are not forecasted.
Asset Retirement Obligation	160	110	172	49	Primarily due to an increased vendor bid (Ghent Ash Treatment Basin #2), increased costs due to permit delays and treatment of dewatering discharge (Brown Aux), and increased costs based on an updated engineering estimate (Trimble County)
Regulatory Liabilities Non Current	1,955	1,948	2,027	6	
Derivative Liability	25	14	18	11	Primarily due to lower than budgeted interest rates.
Other Liabilities	150	148	157	2	
Total Deferred Credits and Other Liabilities	3,720	3,638	3,778	82	
Equity	5,081	5,089	4,940	(8)	
Total Liabilities and Equity	**$ 16,596**	**$ 16,077**	**$ 15,687**	**$ 519**	

[1] Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E

July 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 10	$ 5	$ 6	$ 5	
Accounts Receivable (Trade)	194	199	194	(5)	
Inventory	104	107	100	(3)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	22	23	21	(1)	
Prepayments and other current assets	62	72	69	(10)	Primarily due to lower than anticipated accounts receivable from affiliated companies and refined coal contracts and a lower clearing account balance (lease).
Total Current Assets	392	407	389	(15)	
			0		
Property, Plant, and Equipment	5,923	5,935	5,681	(13)	
Intangible Assets	23	19	25	4	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	377	366	426	11	
Goodwill	0	0	0	0	
Other Long-term Assets	49	56	20	(7)	
Total Assets	**$ 6,765**	**$ 6,784**	**$ 6,541**	**$ (19)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 158	$ 197	$ 164	$ (39)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	31	1	
Derivative Liability	3	4	5	(1)	
Accrued Taxes	41	32	33	9	
Regulatory Liabilities Current	9	6	10	3	
Other Current Liabilities	80	86	87	(6)	
Total Current Liabilities	323	357	329	(34)	
Debt - Affiliated Company	0	0	18	0	
Debt [(1)]	2,201	2,202	2,066	(1)	
Total Debt	2,201	2,202	2,084	(1)	
Deferred Tax Liabilities	707	709	663	(2)	
Investment Tax Credit	33	33	34	(0)	
Accum Provision for Pension & Related Benefits	(7)	(0)	7	(7)	
Asset Retirement Obligation	49	40	61	9	
Regulatory Liabilities Non Current	845	843	866	2	
Derivative Liability	25	14	18	11	Primarily due to lower than budgeted interest rates.
Other Liabilities	91	88	89	2	
Total Deferred Credits and Other Liabilities	1,743	1,728	1,738	15	
Equity	2,498	2,498	2,391	0	
Total Liabilities and Equity	**$ 6,765**	**$ 6,784**	**$ 6,541**	**$ (19)**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

July 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 524	$ 5	$ 17	$ 519	Primarily due to proceeds from KU's First Mortgage Bond issuance in June prior to the retirement of an outstanding First Mortgage Bond later in August 2020.
Accounts Receivable (Trade)	238	238	229	1	
Inventory	123	139	126	(16)	Primarily due to budget inadvertently including refined coal (third party) inventory of $11M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	28	33	5	(5)	
Prepayments and other current assets	45	45	59	(0)	
Total Current Assets	959	461	435	498	
Property, Plant, and Equipment	7,374	7,357	7,138	18	
Intangible Assets	40	35	41	5	
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	388	381	423	7	
Goodwill	0	0	0	0	
Other Long-term Assets	79	91	64	(12)	Primarily due a 38bps decrease in discount rate (4% in budget versus current rate of 3.62%), partially offset by a 25bps increase in EROA (7% in budget versus current assumption of 7.25%).
Total Assets	**$ 8,841**	**$ 8,325**	**$ 8,101**	**$ 516**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 136	$ 160	$ 162	$ (24)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	31	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	25	30	36	(5)	
Regulatory Liabilities Current	14	12	18	2	
Other Current Liabilities	119	121	125	(2)	
Total Current Liabilities	326	355	371	(29)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	3,327	2,759	2,623	568	Primarily due to an earlier than budgeted First Mortgage Bond issuance.
Total Debt	3,327	2,759	2,623	568	
Deferred Tax Liabilities	808	807	775	2	
Investment Tax Credit	89	89	90	(0)	
Accum Provision for Pension & Related Benefits	(5)	0	(3)	(5)	
Asset Retirement Obligation	111	70	110	41	Primarily due to an increased vendor bid (Ghent Ash Treatment Basin #2), increased costs due to permit delays and treatment of dewatering discharge (Brown Aux), and increased costs based on an updated engineering estimate (Trimble County)
Regulatory Liabilities Non Current	1,056	1,053	1,098	3	
Derivative Liability	0	0	0	0	
Other Liabilities	48	41	50	7	
Total Deferred Credits and Other Liabilities	2,107	2,059	2,120	48	
Equity	3,081	3,152	2,987	(71)	
Total Liabilities and Equity	**$ 8,841**	**$ 8,325**	**$ 8,101**	**$ 516**	

(1) Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

August 2020

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Kentucky Regulated Dashboard

August 2020

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees(1)	1.12	0.81	0.94	1.03	0.95	1.01
Employee lost-time incidents	0	0	4	3	7	8
DART(1)	1.12	0.27	0.55	0.56	0.46	0.52
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.28	9.10	9.19	9.19	8.50	9.15
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	0.7%	4.5%	1.09%	4.50%	N/A	4.5%
Utility EAF	98.1%	93.4%	89.15%	85.73%	N/A	84.5%
Combined SAIFI	0.07	0.10	0.54	0.66	N/A	0.94
Combined SAIDI (minutes)	6.25	8.91	51.91	63.09	N/A	87.49
Gas Emergency Response Time	29.9	34.5	31.4	34.5	N/A	34.5
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	998	1,020	7,232	7,281	10,439	10,393
Commercial	719	773	5,043	5,516	7,457	8,123
Industrial	724	810	5,281	6,000	7,983	8,895
Other	242	256	1,724	1,871	2,573	2,775
Retail	2,683	2,859	19,280	20,668	28,451	30,185
Municipals	36	38	247	280	370	409
Off-System Sales	20	11	108	167	160	321
Total	2,739	2,909	19,636	21,115	28,981	30,915
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			2.24%			
Commercial			-5.35%			
Industrial			-7.34%			
Other			-3.83%			
Total			-3.15%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$170	$178	$1,261	$1,329	$1,859	$1,945
Gas Margins	$12	$12	$146	$146	$222	$221
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View(2)	$59	$63	$481	$506	$750	$766
O&M – GAAP View(3)	$68	$71	$544	$571	$851	$865
Capital Expenditures ($ millions)	$82	$78	$669	$703	$1,089	$1,007
Average Utility Capitalization ($ millions)	$10,433	$10,397	$10,433	$10,397	$10,609	$10,567
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,470	3,606	3,470	3,606	3,606	3,606

	YTD		Full Year	
Financial Metrics(4)	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE(5)	9.6%	10.0%	9.1%	9.7%
Effective Depreciation Rate (5)	3.5%	3.5%	3.5%	3.5%
Effective Interest Rate	4.0%	4.1%	3.9%	4.0%
Effective Tax Rate	20.3%	20.8%	19.4%	20.0%
Moody's CFO pre-WC / Debt				
LGE	24.2%	24.6%	21.9%	23.1%
KU	23.4%	21.5%	22.8%	23.4%
LKE Consolidated	16.6%	16.4%	15.9%	17.3%

Variance Explanations

Lower MTD adjusted gross margins, primarily due to $3 million of lower sales volumes, of which $5 million was related to weather, partially offset by $2 million related to COVID-19, primarily due to higher residential usage, $3 million of lower demand revenues from COVID-19, and 1 million of lower late payment and reconnect fees from COVID-19.

Lower YTD adjusted gross margins, primarily due to $20 million of lower sales volumes, of which $26 million was related to weather, partially offset by $6 million related to COVID-19, primarily due to higher residential usage, $30 million of lower demand revenues, of which $22 million was related to COVID-19 and $8 million of other, $5 million of lower late payment and reconnect fees from COVID-19, and $15 million of additional revenue budgeted in January, partially offset by $3 million of other net margin items.

Lower YTD O&M primarily due to $8 million of timing of plant maintenance and operating expenses, $5 million of generation labor and supplemental contractors, $3 million of labor burden and PPL allocated costs, $2 million related to the delay of process water system costs, $2 million of lower bad debt expense, and $3 million of other that individually were not significant compared to budget.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

As of September 1, 2020, Project Engineering and their contractors have gone one year and surpassed 1,000,000 hours worked in the field with zero Recordables. Project Engineering's projects include large power plant demolition projects at five different retired generation stations, CCR impoundment closures throughout Kentucky, and water treatment projects at Ghent, Mill Creek, Trimble County and E.W. Brown.

The Company deployed over 200 resources to assist with storm restoration efforts in the aftermath of Hurricane Laura.

Site Selection magazine released its "Top 20 Utilities" in the U.S. edition, and for the eighth time since 2010 LG&E-KU received this honor. LG&E-KU was the only Kentucky-based utility included in the list. The magazine highlights several economic development topics.

LG&E and KU's "empowering possibilities" branding campaign has won 1st place in the E Source national advertising awards in the brand category. There were approximately 50 other utilities competing in this category and around 130 total campaigns submitted to the awards as a whole. The campaign is most recognized by the TV commercial "This little light of mine" which was later converted into an employee-sung rendition. Extensions of the campaign aim to empower customers with safety and savings, empower businesses with low rates and opportunities, empower communities through diversity and inclusion, and empower employees with career opportunities.

An informal conference in the solar PPA case was held recently during which the Company presented alternatives for how to address the KPSC's review of the economics of the PPA and cost recovery. The Company's proposed methodology was designed to address all expressed KPSC concerns with any cumulative incremental cost (under the limited scenarios presented by the Company where that might occur) to be addressed at the end of the 20-year PPA term. The Companies are filing testimony on September 18th in support of the proposed methodology discussed at the informal conference. After the filing the KPSC will either schedule a formal conference or reestablish the procedural schedule.

A hearing was held in the ECR case and there were a number of questions regarding the appropriate ROE and the least cost analysis. The Company also received a few post hearing data requests. The final order is expected by September 30.

Significant Future Events

The Company will submit a notice of intent to the KPSC on or around October 23 regarding the filing of its 2020 rate case.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — August 2020

($ Millions)

Actual vs. Budget - YTD

	Actual	Budget	Variance	Comments
Gross Margin:				
Electric Margin	$ 1,261	$ 1,329	$ (68)	Due primarily to $20 million of lower sales volumes, of which $26 million was related to weather, partially offset by $6 million related to COVID-19, primarily due to higher residential usage, $30 million of lower demand revenues, of which $22 million was related to COVID-19 and $8 million of other, $5 million of lower late payment and reconnect fees from COVID-19, and $15 million of additional revenue budgeted in January, partially offset by $3 million of other net margin items.
Gas Margin	146	146	0	
Total Gross Margin	1,408	1,475	(67)	
O&M	481	506	25	Due primarily to $8 million of timing of plant maintenance and operating expenses, $5 million of generation labor and supplemental contractors, $3 million of labor burden and PPL allocated costs, $2 million related to the delay of process water system costs, $2 million of lower bad debt expense, and $3 million of other that individually were not significant compared to budget.
Depreciation & Amortization	300	302	2	
Taxes, Other than Income	47	48	1	
Equity in earnings	0	0	0	
Other income (expense)	3	(3)	6	Due primarily to timing of recording $6 million in YTD favorability per actuarial disclosures for pension non-service costs.
EBIT	583	616	(33)	
Interest Expense	175	176	1	
Income from Ongoing Operations before income taxes	408	440	(32)	
Income Tax Expense	78	88	9	Lower income taxes primarily due to lower pretax income.
Net Income (loss) from ongoing operations	**330**	**353**	**(23)**	
Special Item - (Non Operating Income)	(4)	0	(4)	
Discontinued Operations	(0)	0	(0)	
Net Income (loss)	$ 326	$ 353	$ (27)	
KY Regulated Financing Costs	(22)	(22)	(1)	
KY Regulated Net Income	303	$ 331	$ (28)	
Earnings Per Share - Ongoing	$ 0.40	$ 0.43	$ (0.03)	

Actual vs. PY - YTD

	Actual	PY Actual	Variance	Comments
Gross Margin:				
Electric Margin	$ 1,261	$ 1,279	$ (17)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	146	129	18	Due primarily to higher base rates, the elimination of the TCJA surcredit effective May 1, 2019, and higher GLT rate base.
Total Gross Margin	1,408	1,407 0	0	
O&M	481	496	15	Due primarily to favorability related to change in storm amortization, change in outage normalization and refined coal amortization, Lower PPL charges, offset by higher legal expenses and facility/metering contracts.
Depreciation & Amortization	300	284	(16)	Due primarily to higher plant in service and updated depreciation rates effective 5/1/2019.
Taxes, Other than Income	47	46 0	(1)	
Equity in earnings	0	0	0	
Other income (expense)	3	1	2	
EBIT	583	0 583 0	(0)	
Interest Expense	175	171 0	(4)	
Income from Ongoing Operations before income taxes	408	412 0	(4)	
Income Tax Expense	78	66	(13)	Primarily related to recording of Kentucky recycling credit net of valuation allowance in 2019. ($25M recycling credit less $(3)M valuation allowance and $(5)M federal benefit)
		0		
Net Income (loss) from ongoing operations	**330**	**347**	**(17)**	
Special Item - (Non Operating Income)	(4)	0	(4)	
Discontinued Operations	(0)	(0)	0	
Net Income (loss)	$ 326	$ - $ 347	$ (21)	
KY Regulated Financing Costs	(22)	- (22)	(1)	
KY Regulated Net Income	303	- $ 325	$ (22)	
Earnings Per Share - Ongoing	$ 0.40	- $ 0.44	$ (0.05)	

Note: Schedules may not sum due to rounding.

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 45 - 807 KAR 5:001 Sec. 16(7)(o)

Arbough

Income Statement: Actual vs. Budget (YTD) - LG&E

August 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 502	$ 521	$ (19)	Due primarily to $7 million of lower sales volumes, of which $6 million was related to weather and $1 million was related to COVID-19, $13 million of lower demand revenues, of which $10 million was related to COVID-19 and $3 million of other, and $2 million of lower late payment and reconnect fees from COVID-19, partially offset by $3 million of other net margin items.	$ 502	$ 511	$ (8)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	146	146	0		146	129	18	Due primarily to higher base rates, the elimination of the TCJA surcredit effective May 1, 2019, and higher GLT rate base.
Total Gross Margin	649	667	(18)		649	639	10	
						0		
O&M	223	229	5	Primarily due to favorability related to maintenance and operation expenses, generation labor and supplemental contractors, partially offset by expenses related to line locating.	223	228	4	
Depreciation & Amortization	124	125	1		124	117	(8)	Due primarily to higher plant in service and updated depreciation rates effective 5/1/2019.
Taxes, Other than Income	24	24	(0)		24	24	(0)	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(0)	(3)	3		(0)	(1)	1	
						0		
EBIT	277	286	(9)		277	270	7	
						0		
Interest Expense	59	60	1		59	58	(2)	
						0		
Income from Ongoing Operations before income taxes	218	226	(8)		218	212	6	
						0		
Income Tax Expense	47	50	3		47	48	1	
						0		
Net Income (loss) from ongoing operations	**$ 171**	**$ 176**	**$ (6)**		**$ 171**	**$ 164**	**$ 6**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

August 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 759	$ 793	$ (34)	Due primarily to $13 million of lower sales volumes, of which $20 million was related to weather, partially offset by $7 million related to COVID-19, primarily due to higher residential usage, $17 million of lower demand revenues, of which $12 million was related to COVID-19 and $5 million of other, and $3 million of lower late payment and reconnect fees from COVID-19.	$ 759	$ 768	$ (9)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	759	793	(34)		759	768	(9)	
						0		
O&M	243	256	13	Due primarily to favorability related to maintenance and operation expenses, generation labor and supplemental contractors, labor burden costs, lower bad debt expenses, and lower vegetation management expenses, slightly offset by higher legal costs.	243	246	3	
Depreciation & Amortization	175	176	1		175	167	(8)	Due primarily to higher plant in service and updated depreciation rates effective 5/1/2019.
Taxes, Other than Income	23	24	1		23	22	(1)	
Other income (expense)	2	(0)	2		2	2	(0)	
						0		
EBIT	320	337	(17)		320	336	(15)	
						0		
Interest Expense	76	75	(1)		76	73	(4)	
						0		
Income from Ongoing Operations before income taxes	244	262	(18)		244	263	(19)	
						0		
Income Tax Expense	51	56	4		51	57	6	Lower income taxes primarily due to lower pretax income.
						0		
Net Income (loss) from ongoing operations	**$ 192**	**$ 206**	**$ (14)**		**$ 192**	**$ 206**	**$ (13)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — August 2020

($ Millions)

MARGINS (MTD) / MARGINS (YTD)

LKE Electric Margins

	MTD Current Year August-20	MTD Budget August-20		Change $	Change %	YTD Current Year August-20	YTD Budget August-20		Change $	Change %
Base Service Charge	$ 19	$ 19	↑	$ 0	1%	$ 151	$ 150	↑	$ 1	1%
Base Energy	86	89	↓	$ (3)	-3%	618	638	↓	$ (20)	-3%
Demand Charge	52	55	↓	$ (3)	-6%	380	410	↓	$ (30)	-7%
Retail Fuel (Net)	(1)	(0)	↓	$ (0)	211%	(0)	(2)	↑	$ 2	-92%
DSM	0	0	↑	$ 0	208%	1	1	↑	$ 0	22%
ECR	16	16	↓	$ (0)	-3%	128	128	↑	$ 0	0%
Transmission	(0)	0	↓	$ (1)	-112%	(1)	2	↓	$ (3)	-171%
Purchase Power Demand	(3)	(2)	↓	$ (0)	10%	(19)	(19)	↓	$ (0)	1%
Off-System Sales	0	0	↑	$ 0	125%	0	0	↓	$ (0)	-40%
Shared Solar Program	0	0	→	$ 0	9%	0	0	↑	$ 0	58%
Other Revenue	2	3	↓	$ (1)	-40%	18	23	↓	$ (5)	-22%
Cost of Sales	(2)	(2)	↑	$ 0	-10%	(14)	(16)	↑	$ 2	-14%
Tax Cuts and Job Act (TCJA)	-	-	→	$ -	0%	-	-	→	$ -	0%
Additional Revenue Budgeted	-	0	→	$ (0)	-100%	-	15	↓	$ (15)	-100%
	$ 170	$ 178	↓	$ (8)	-5%	$ 1,261	$ 1,329	↓	$ (68)	-5%

LKE Gas Margins

	MTD Current Year August-20	MTD Budget August-20		Change $	Change %	YTD Current Year August-20	YTD Budget August-20		Change $	Change %
Base Service Charge	$ 8	$ 8	↑	$ 0	1%	$ 64	$ 64	↑	$ 0	0%
Distribution Charge	3	3	↑	$ 0	6%	66	75	↓	$ (8)	-11%
WNA	(0)	-	→	$ (0)	0%	7	-	↑	$ 7	0%
DSM	0	0	→	$ 0	100%	1	0	↑	$ 1	11289%
GSC	0	-	↑	$ 0	0%	0	-	↑	$ 0	0%
GLT	1	1	↓	$ (0)	-36%	7	7	↑	$ 0	1%
Other Revenue	0	0	↓	$ (0)	-94%	0	1	↓	$ (0)	-49%
Cost of Sales	-	-	→	$ -	0%	-	-	→	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	→	$ -	0%	-	-	→	$ -	0%
	$ 12	$ 12	↓	$ (0)	-2%	$ 146	$ 146	↑	$ 0	0%

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Arbough

O&M			August 2020
($ Millions)			
	Actual vs. Budget - YTD		
	Actual	Budget	Variance
Chief Operating Officer			
Power Production			
All Other	$ 46.8	$ 49.0	$ 2.3
Maintenance	55.8	64.0	8.1
Outages	17.8	18.2	0.4
Power Production	**120.4**	**131.2**	**10.8**
Customer Services			
All Other	$ 64.8	$ 65.5	$ 0.7
Bad Debt Expense	4.0	5.7	1.7
Customer Services	**68.8**	**71.2**	**2.3**
Electric Distribution			
All Other	$ 29.0	$ 29.7	$ 0.8
Storm Restoration	4.3	5.2	0.8
Vegetation Mgmt	17.3	17.2	(0.1)
Electric Distribution	**50.6**	**52.1**	**1.4**
Transmission			
All Other	$ 15.9	$ 16.5	$ 0.6
Storm Restoration	0.3	0.3	(0.0)
Vegetation Mgmt	10.2	9.3	(0.9)
Transmission	**26.3**	**26.0**	**(0.3)**
Gas Distribution			
All Other	$ 25.0	$ 25.5	$ 0.5
Line Locating	8.3	7.3	(1.0)
Inline Inspections	1.2	1.2	0.0
Gas Distribution	**34.4**	**33.9**	**(0.5)**
Energy Supply & Analysis	**8.4**	**9.0**	**$ 0.6**
Project Engineering	**0.3**	**0.5**	**$ 0.2**
Safety & Tech Training	**4.3**	**4.7**	**$ 0.4**
Environmental	**4.6**	**4.9**	**$ 0.2**
Chief Operating Officer	**0.4**	**0.4**	**$ 0.0**
Chief Operating Officer Total	**$ 318.7**	**$ 333.8**	**$ 15.1**
Chief Financial Officer			
Treasurer	**$ 16.9**	**$ 17.6**	**$ 0.6**
Controller	**$ 5.8**	**$ 6.0**	**$ 0.2**
Information Technology	**$ 41.9**	**$ 43.0**	**$ 1.2**
State Reg & Rates	**$ 1.5**	**$ 1.6**	**$ 0.1**
Audit Services	**$ 1.1**	**$ 1.2**	**$ 0.1**
Supply Chain	**$ 2.5**	**$ 2.7**	**$ 0.2**
Other	**$ 1.2**	**$ 1.4**	**$ 0.2**
Chief Financial Officer Total	**$ 70.9**	**$ 73.5**	**$ 2.6**
Communication	**$ 6.4**	**$ 6.8**	**$ 0.4**
Human Resources	**$ 4.5**	**$ 5.0**	**$ 0.6**
General Counsel	**$ 11.2**	**$ 10.8**	**$ (0.4)**
Corporate Cost Center	**$ 55.2**	**$ 54.8**	**$ (0.4)**
Non-Utility	**$ 14.2**	**$ 21.3**	**$ 7.1**
Grand Total	**$ 481.0**	**$ 506.0**	**$ 25.1**

Financing Activities — August 2020

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 14.3**	**$ 14.6**	**$ 0.3**
Rate	**2.44%**	**2.48%**	**0.05%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 5,160.0	$ 5,160.0	$ 0.0
End Bal	5,235.0	5,560.0	325.0
Ave Bal	**$ 5,279.4**	**$ 5,204.4**	**$ (75.0)**
Interest Exp	**$ 147.9**	**$ 145.5**	**$ (2.4)**
Rate	**4.20%**	**4.19%**	**-0.01%**
Short-term Debt			
Beg Bal	$ 538.3	$ 538.3	$ 0.0
End Bal	506.3	481.3	(25.0)
Ave Bal [(1)]	**$ 472.2**	**$ 536.2**	**$ 64.0**
Interest Exp	**$ 5.8**	**$ 8.5**	**$ 2.8**
Rate	**1.80%**	**2.35%**	**0.55%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (39.3)	$ (39.3)	$ 0.0
End Bal	(43.8)	(38.6)	5.3
Ave Bal	**$ (40.1)**	**$ (37.7)**	**$ 2.4**
Total End Bal	**$ 6,578.5**	**$ 6,883.8**	**$ 305.3**
Total Average Bal	**$ 6,592.6**	**$ 6,584.0**	**$ (8.6)**
Total Expense Excl I/C [(2)]	**$ 174.6**	**$ 176.1**	**$ 1.4**
Rate	**3.95%**	**3.99%**	**0.04%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed[(3)]	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 825	$ 219		$ 606	
LG&E	500	180		320	$ -
KU	400	107		293	-
TOTAL	$ 1,725	$ 506	$ -	$ 1,219	$ -

(3) LG&E borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. KU borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. LKE borrowed amount includes debt with PPL.

Balance Sheet - LKE Consolidated — August 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 23	$ 321	$ 21	$ (298)	Budget was based on the refinancing assumption of KU's first mortgage issuance, which was completed earlier in the year.
Accounts Receivable (Trade)	426	442	416	(16)	
Inventory	228	248	232	(20)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	51	56	25	(5)	
Prepayments and other current assets	95	99	95	(4)	
Total Current Assets	824	1,167	789	(342)	
			0		
Property, Plant, and Equipment	13,330	13,325	12,865	5	
Intangible Assets	108	99	120	9	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	756	744	857	12	
Goodwill	997	997	997	0	
Other Long-term Assets	69	70	89	(1)	
Total Assets	**$ 16,086**	**$ 16,403**	**$ 15,717**	**$ (317)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 271	$ 309	$ 289	$ (38)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	63	62	62	1	
Derivative Liability	3	4	5	(2)	
Accrued Taxes	80	81	81	(1)	
Regulatory Liabilities Current	23	18	33	5	
Other Current Liabilities	244	280	291	(36)	Primarily due to reclass of ARO liability balance from current to non-current, decrease in credit cash adjustment due to timing of last business day payments compared to December 2019, decrease in accrued interest due to early payoff of KU FMB and LKE Sr Note, and decrease in customer advances balance related to transmission project. ARO, credit cash and customer advances budget balances assumed a static balance as of December 2019, when the budget was finalized.
Total Current Liabilities	684	756	761	(72)	
Debt - Affiliated Company	1,419	951	849	469	Primarily due to an earlier and higher than budgeted long term intercompany issuance with PPL.
Debt [(1)]	5,159	5,933	5,339	(774)	Primarily due to timing and amount of the KU First Mortgage Bond issuance and maturity and earlier than budgeted maturity of the LKE Senior Note.
Total Debt	6,578	6,884	6,188	(305)	
Deferred Tax Liabilities	1,120	1,125	1,015	(4)	
Investment Tax Credit	122	122	124	(0)	
Accum Provision for Pension & Related Benefits	179	166	264	13	
Asset Retirement Obligation	148	104	166	45	Primarily due to an increased vendor bid (Ghent Ash Treatment Basin #2), increased costs due to permit delays and treatment of dewatering discharge (Brown Aux), and increased costs based on an updated engineering estimate (Trimble County)
Regulatory Liabilities Non Current	1,948	1,948	2,027	(0)	
Derivative Liability	24	14	22	10	Primarily due to lower than budgeted interest rates.
Other Liabilities	151	147	157	4	
Total Deferred Credits and Other Liabilities	3,692	3,625	3,774	66	
Equity	5,131	5,138	4,993	(7)	
Total Liabilities and Equity	**$ 16,086**	**$ 16,403**	**$ 15,717**	**$ (317)**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E					August 2020
($ Millions)					
	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 11	$ 5	$ 7	$ 6	
Accounts Receivable (Trade)	187	201	188	(13)	
Inventory	108	113	110	(4)	
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	22	23	20	(1)	
Prepayments and other current assets	63	71	73	(8)	
Total Current Assets	391	412	398	(21)	
			0		
Property, Plant, and Equipment	5,936	5,953	5,698	(17)	
Intangible Assets	22	18	24	4	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	368	364	429	4	
Goodwill	0	0	0	0	
Other Long-term Assets	61	58	20	3	
Total Assets	**$ 6,779**	**$ 6,805**	**$ 6,570**	**$ (26)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 154	$ 197	$ 170	$ (43)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	31	1	
Derivative Liability	3	4	5	(2)	
Accrued Taxes	51	43	43	9	
Regulatory Liabilities Current	8	6	12	2	
Other Current Liabilities	82	92	99	(10)	Primarily due to reclass of ARO liability balance from current to non-current and a decrease in credit cash adjustment due to timing of last business day payments compared to December 2019. Budget balances assumed a static balance as of December 2019, when the budget was finalized.
Total Current Liabilities	330	373	360	(43)	
Debt - Affiliated Company	0	0	62	0	
Debt [(1)]	2,186	2,187	1,991	(1)	
Total Debt	2,186	2,187	2,053	(1)	
Deferred Tax Liabilities	708	709	663	(1)	
Investment Tax Credit	33	33	34	(0)	
Accum Provision for Pension & Related Benefits	0	(0)	7	0	
Asset Retirement Obligation	47	37	59	9	
Regulatory Liabilities Non Current	839	843	867	(3)	
Derivative Liability	24	14	22	10	Primarily due to lower than budgeted interest rates.
Other Liabilities	91	88	89	3	
Total Deferred Credits and Other Liabilities	1,742	1,724	1,740	18	
Equity	2,521	2,522	2,416	(0)	
Total Liabilities and Equity	**$ 6,779**	**$ 6,805**	**$ 6,570**	**$ (26)**	

[(1)] Includes all ST and LT debt.
Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

August 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 12	$ 312	$ 14	$ (300)	Budget was based on the refinancing assumption of KU's first mortgage issuance, which was completed earlier in the year.
Accounts Receivable (Trade)	239	242	228	(3)	
Inventory	120	135	122	(15)	Primarily due to budget inadvertently including refined coal (third party) inventory of $11M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	29	33	5	(4)	
Prepayments and other current assets	43	44	103	(0)	
Total Current Assets	444	766	471	(322)	
Property, Plant, and Equipment	7,379	7,358	7,151	21	
Intangible Assets	39	34	40	5	
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	387	381	424	7	
Goodwill	0	0	0	0	
Other Long-term Assets	87	92	65	(5)	
Total Assets	**$ 8,336**	**$ 8,632**	**$ 8,151**	**$ (295)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 145	$ 159	$ 153	$ (14)	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	31	0	
Derivative Liability	0	0	0	0	
Accrued Taxes	36	42	47	(7)	
Regulatory Liabilities Current	15	12	20	3	
Other Current Liabilities	114	130	142	(16)	Primarily due to reclass of ARO liability balance from current to non-current, decrease in credit cash adjustment due to timing of last business day payments compared to December 2019 and decrease in customer advances balance related to transmission project. Budget balances assumed a static balance as of December 2019, when the budget was finalized.
Total Current Liabilities	341	375	393	(35)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,724	3,022	2,623	(298)	Primarily due to timing and amount of KU's First Mortgage Bond issuance and maturity.
Total Debt	2,724	3,022	2,623	(298)	
Deferred Tax Liabilities	810	807	777	3	
Investment Tax Credit	89	89	90	(0)	
Accum Provision for Pension & Related Benefits	0	0	(3)	0	
Asset Retirement Obligation	101	66	107	35	Primarily due to an increased vendor bid (Ghent Ash Treatment Basin #2), increased costs due to permit delays and treatment of dewatering discharge (Brown Aux), and increased costs based on an updated engineering estimate (Trimble County)
Regulatory Liabilities Non Current	1,056	1,053	1,098	2	
Derivative Liability	0	0	0	0	
Other Liabilities	48	40	49	8	
Total Deferred Credits and Other Liabilities	2,104	2,055	2,118	49	
Equity	3,168	3,179	3,018	(11)	
Total Liabilities and Equity	**$ 8,336**	**$ 8,632**	**$ 8,151**	**$ (295)**	

(1) Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

PPL companies

Performance Report

September 2020

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Kentucky Regulated Dashboard — September 2020

	Current Month		YTD		Full Year	
Safety	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
TCIR - Employees[1]	1.54	1.13	1.00	1.04	0.95	1.01
Employee lost-time incidents	2	1	6	5	8	8
DART[1]	0.77	0.38	0.57	0.54	0.46	0.52
Customer Service	**Actual**	**PY**	**Actual**	**PY**	**Forecast**	**PY**
Retail Customer Experience Rating	9.33	9.12	9.20	9.18	8.50	9.15
Reliability	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Utility EFOR	2.5%	4.5%	1.2%	4.5%	N/A	4.5%
Utility EAF	90.0%	91.7%	89.2%	86.4%	N/A	84.5%
Combined SAIFI	0.07	0.06	0.61	0.72	N/A	0.94
Combined SAIDI (minutes)	5.48	6.30	57.40	69.39	N/A	87.49
Gas Emergency Response Time	30.0	34.5	31.2	34.5	N/A	34.5
GWh Sales	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Residential	739	746	7,971	8,027	10,402	10,393
Commercial	623	683	5,666	6,199	7,451	8,123
Industrial	737	745	6,018	6,745	8,020	8,895
Other	213	233	1,937	2,103	2,567	2,775
Retail	2,312	2,407	21,592	23,075	28,440	30,185
Municipals	31	32	278	312	370	409
Off-System Sales	5	35	114	203	164	321
Total	2,348	2,475	21,984	23,590	28,974	30,915
Weather-Normalized Retail Sales Growth			**TTM**			
Residential			3.39%			
Commercial			-5.78%			
Industrial			-7.83%			
Other			-4.40%			
Total			-3.07%			

	Current Month		YTD		Full Year	
Margins ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Electric Margins	$152	$157	$1,413	$1,486	$1,862	$1,945
Gas Margins	$13	$12	$159	$158	$223	$221
O&M ($ millions)	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
O&M – Management View[2]	$64	$65	$545	$571	$750	$766
O&M – GAAP View[3]	$72	$73	$616	$645	$850	$865
Capital Expenditures ($ millions)	$87	$77	$755	$780	$1,089	$1,007
Average Utility Capitalization ($ millions)	$10,472	$10,435	$10,472	$10,435	$10,610	$10,567
Head Count	**Actual**	**Budget**	**Actual**	**Budget**	**Forecast**	**Budget**
Full-time Employees	3,453	3,606	3,453	3,606	3,606	3,606

	YTD		Full Year	
Financial Metrics[4]	**Actual**	**Budget**	**Full Year Forecast**	**Full Year Budget**
Utility ROE[5]	9.4%	9.7%	9.2%	9.7%
Effective Depreciation Rate [5]	3.5%	3.5%	3.5%	3.5%
Effective Interest Rate	4.0%	4.1%	3.9%	4.0%
Effective Tax Rate	19.7%	20.6%	19.0%	20.0%
Moody's CFO pre-WC / Debt				
LGE	23.1%	23.3%	22.1%	23.1%
KU	23.2%	22.7%	23.5%	23.4%
LKE Consolidated	16.4%	16.8%	16.2%	17.3%

Variance Explanations

Lower MTD margins primarily due to $2 million of lower sales volumes from weather, $3 million of lower demand revenues from COVID-19 and $1 million of lower late payment and reconnect fees from COVID-19.

Lower YTD margins primarily due to $23 million of lower sales volumes, $29 million related to weather partially offset by $6 million related to COVID-19 due to higher residential usage, $33 million of lower demand revenue, $25 million related to COVID-19 and $8 million of other, $5 million of lower late payment and reconnect fees from COVID-19 and $15 million of additional revenue budgeted in January.

Lower YTD O&M primarily due to $8 million of timing of plant maintenance and operating expenses, $7 million of generation labor and supplemental contractors, $3 million of labor burden and PPL allocated costs, $2 million related to the delay of process water system costs and $6 million of other that individually were not significant compared to budget.

(1) Full year forecast amount shown represents target.

(2) Net of cost recovery mechanisms and variable costs of production.

(3) Includes Management O&M, variable cost of production and mechanism operation and maintenance expenses.

(4) Actuals represents trailing twelve months.

(5) Excludes goodwill and other purchase accounting adjustments.

Note: Schedules may not sum due to rounding.

Major Developments

The Company has released approximately 100 support personnel to assist Entergy Louisiana with Hurricane Delta. This represents the third deployment in recent months as resources were also sent to help with Hurricanes Sally and Laura.

The KPSC issued an Order approving LKE's Effluent Limitation Guidelines ("ELG") compliance plan. The KPSC also set a definitive materiality threshold for our capital projects requiring a certificate of public convenience and necessity prior to making commitments or starting construction at $100 million. The KPSC set the return on equity for the ELG plan at 9.2%. LG&E and KU will have the opportunity to address return on equity on all of its ECR plans and base rates in its upcoming base rate proceeding.

LG&E and KU have fully subscribed section 3 of the Community Solar Share facility in Simpsonville, KY. It is expected to be fully operational in the Spring of 2021. We have already begun signing customers up for section 4.

FERC issued two orders on the rehearing requests the parties filed regarding FERC's requirement of a Transition Mechanism as a condition for the termination of the end of the Company's depancaking obligations. In the orders, FERC modified and set aside in part FERC's prior orders, resulting in certain changes to the Transition Mechanism requirements. The orders provided certainty that LKE's depancaking obligations will end by 2029 and excluded certain contracts as argued by LKE. The Orders did require reimbursement of some costs that we argued to exclude; however, those rulings were expected.

The Virginia State Corporation Commission ("VSCC") issued an order terminating the moratorium on disconnects October 5, 2020. This follows a similar ruling by the KPSC in which the moratorium on disconnections was terminated effective October 20. The Orders include prescriptive measures on how all utilities under their jurisdictions should deal with customers regarding their past due accounts. The KPSC continues the moratorium against charging late payment fees to residential customers through the end of the year.

Significant Future Events

The Company will submit a notice of intent to the KPSC on or around October 23 regarding the filing of its 2020 rate case.

A hearing has been scheduled in the solar PPA case for October 27.

Income Statement: Actual vs. Budget (YTD) - LKE Consolidated — September 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 1,413	$ 1,486	$ (73)	Due primarily to $23 million of lower sales volumes, of which $29 million was related to weather, partially offset by $6 million related to COVID-19, primarily due to higher residential usage, $33 million of lower demand revenues, of which $25 million was related to COVID-19 and $8 million of other, $5 million of lower late payment and reconnect fees from COVID-19, and $15 million of additional revenue budgeted in January.	$ 1,413	$ 1,446	$ (33)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	159	158	1		159	140	19	Due primarily to higher base rates, the elimination of the TCJA surcredit effective May 1, 2019, and higher GLT rate base.
Total Gross Margin	1,572	1,644	(72)		1,572	1,586 0	(14)	
O&M	545	571	26	Due primarily to $8 million of timing of plant maintenance and operating expenses due to shifts in outage schedules as a result of COVID-19, $7 million of generation labor and supplemental contractors, $3 million of labor burden and PPL allocated costs, $2 million related to the delay of process water system costs and $6 million of other that individually were not significant compared to budget.	545	557	12	Due primarily to favorability related to change in storm amortization, change in outage normalization and refined coal amortization, Lower PPL charges, offset by higher legal expenses, bad debt, and facility/metering contracts.
Depreciation & Amortization	338	341	2		338	321	(18)	Due primarily to higher plant in service and updated depreciation rates effective 5/1/2019.
Taxes, Other than Income	53	54	1		53	52 0	(1)	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	3	(3)	5	Due primarily to timing of recording $4 million in YTD favorability per actuarial disclosures for pension non-service costs and employee recognition meals, Power of One expenses, and travel reductions due to COVID-19 limitations.	3	1	1	
EBIT	639	676	(37)		639	0 658 0	(19)	
Interest Expense	196	198	2		196	192 0	(4)	
Income from Ongoing Operations before income taxes	442	478	(36)		442	466 0	(23)	
Income Tax Expense	83	96	12	Lower income taxes primarily due to lower pretax income and tax benefits on R&D tax credit adjustments for 2015-2019 return years.	83	78 0	(5)	Primarily related to recording of Kentucky recycling credit net of valuation allowance in 2019 ($25M recycling credit less $(3)M valuation allowance and $(5)M federal benefit), partially offset by lower taxes due to lower pretax income.
Net Income (loss) from ongoing operations	**359**	**382**	**(23)**		**359**	**388**	**(29)**	
Special Item - (Non Operating Income)	(4)	0	(4)		(4)	0	(4)	
Discontinued Operations	(0)	0	(0)		(0)	(0)	0	
Net Income (loss)	$ 355	$ 382	$ (28)		$ 355	$ - $ 388 -	$ (33)	
KY Regulated Financing Costs	(25)	(24)	(0)		(25)	(24) -	(0)	
KY Regulated Net Income	330	$ 358	$ (28)		330	$ 364 -	$ (33)	
Earnings Per Share - Ongoing	$ 0.43	$ 0.46	$ (0.03)		$ 0.43	$ 0.50	$ (0.06)	

Note: Schedules may not sum due to rounding.

Income Statement: Actual vs. Budget (YTD) - LG&E

September 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	**Budget**	**Variance**	**Comments**	**Actual**	**PY Actual**	**Variance**	**Comments**
Gross Margin:								
Electric Margin	$ 566	$ 586	$ (20)	Due primarily to $8 million of lower sales volumes, of which $7 million was related to weather and $1 million was related to COVID-19, $14 million of lower demand revenues, of which $11 million was related to COVID-19 and $3 million of other, and $2 million of lower late payment and reconnect fees from COVID-19.	$ 566	$ 580	$ (14)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	159	158	1		159	140	19	Due primarily to higher base rates, the elimination of the TCJA surcredit effective May 1, 2019, and higher GLT rate base.
Total Gross Margin	725	744	(19)		725	720	4	
						0		
O&M	254	258	5	Primarily due to favorability related to maintenance and operation expenses, generation labor and supplemental contractors, partially offset by expenses related to line locating.	254	256	3	
Depreciation & Amortization	140	141	2		140	132	(8)	Due primarily to higher plant in service and updated depreciation rates effective 5/1/2019.
Taxes, Other than Income	27	27	(0)		27	27	(0)	
Equity in earnings	0	0	0		0	0	0	
Other income (expense)	(0)	(3)	3		(0)	(2)	1	
						0		
EBIT	304	315	(11)		304	304	0	
						0		
Interest Expense	66	68	1		66	65	(2)	
						0		
Income from Ongoing Operations before income taxes	238	247	(9)		238	239	(1)	
						0		
Income Tax Expense	47	52	4		47	51	4	
						0		
Net Income (loss) from ongoing operations	**$ 190**	**$ 195**	**$ (5)**		**$ 190**	**$ 188**	**$ 2**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Income Statement: Actual vs. Budget (YTD) - KU

September 2020

($ Millions)

	Actual vs. Budget - YTD				Actual vs. PY - YTD			
	Actual	Budget	Variance	Comments	Actual	PY Actual	Variance	Comments
Gross Margin:								
Electric Margin	$ 847	$ 885	$ (38)	Due primarily to $15 million of lower sales volumes, of which $22 million was related to weather, partially offset by $7 million related to COVID-19, primarily due to higher residential usage, $19 million of lower demand revenues, of which $14 million was related to COVID-19 and $5 million of other, and $3 million of lower late payment and reconnect fees from COVID-19.	$ 847	$ 866	$ (19)	Due primarily to lower energy and demand revenues from weather and COVID-19, partially offset by higher base rates and the elimination of the TCJA surcredit effective May 1, 2019.
Gas Margin	0	0	0		0	0	0	
Total Gross Margin	847	885	(38)		847	866	(19)	
						0		
O&M	274	289	15	Due primarily to favorability related to maintenance and operation expenses, generation labor and supplemental contractors, labor burden costs, lower bad debt expenses, and lower vegetation management expenses, slightly offset by higher legal costs.	274	276	2	
Depreciation & Amortization	197	198	1		197	188	(9)	Due primarily to higher plant in service and updated depreciation rates effective 5/1/2019.
Taxes, Other than Income	26	27	1		26	25	(1)	
Other income (expense)	2	(0)	2		2	3	(1)	
						0		
EBIT	353	371	(18)		353	380	(28)	
						0		
Interest Expense	85	84	(1)		85	82	(3)	
						0		
Income from Ongoing Operations before income taxes	267	286	(19)		267	298	(31)	
						0		
Income Tax Expense	50	58	7	Lower income taxes primarily due to lower pretax income and tax benefits on R&D tax credit adjustments for 2015-2019 return years.	50	62	12	Lower income taxes primarily due to lower pretax income and tax benefits on R&D tax credit adjustments for 2015-2019 return years.
						0		
Net Income (loss) from ongoing operations	**$ 217**	**$ 229**	**$ (12)**		**$ 217**	**$ 237**	**$ (19)**	

Note: Schedules may not sum due to rounding and exclude purchase accounting adjustments and corresponding goodwill.

Margins Actual vs. Budget — September 2020

($ Millions)

MARGINS (MTD)

LKE Electric Margins

	MTD Current Year September-20	MTD Budget September-20	Change $	Change %
Base Service Charge	$ 19	$ 18	$ 0	1%
Base Energy	67	70	$ (2)	-3%
Demand Charge	51	54	$ (3)	-5%
Retail Fuel (Net)	0	(0)	$ 0	-203%
DSM	0	0	$ 0	185%
ECR	16	16	$ 0	1%
Transmission	0	1	$ (1)	-98%
Purchase Power Demand	(2)	(2)	$ 0	-4%
Off-System Sales	0	0	$ (0)	-88%
Shared Solar Program	0	0	$ 0	8%
Other Revenue	2	3	$ (1)	-33%
Cost of Sales	(2)	(2)	$ 0	-16%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
Additional Revenue Budgeted	-	0	$ (0)	-100%
	$ 152	$ 157	$ (5)	-3%

LKE Gas Margins

	MTD Current Year September-20	MTD Budget September-20	Change $	Change %
Base Service Charge	$ 8	$ 8	$ 0	1%
Distribution Charge	3	3	$ (0)	-6%
WNA	(0)	-	$ (0)	0%
DSM	0	0	$ 0	290%
GSC	0	-	$ 0	0%
GLT	1	1	$ 0	48%
Other Revenue	0	0	$ (0)	-94%
Cost of Sales	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
	$ 13	$ 12	$ 1	5%

MARGINS (YTD)

LKE Electric Margins

	YTD Current Year September-20	YTD Budget September-20	Change $	Change %
Base Service Charge	$ 170	$ 168	$ 1	1%
Base Energy	685	708	$ (22)	-3%
Demand Charge	431	464	$ (33)	-7%
Retail Fuel (Net)	0	(2)	$ 2	-105%
DSM	2	1	$ 1	39%
ECR	144	144	$ 0	0%
Transmission	(1)	2	$ (4)	-154%
Purchase Power Demand	(22)	(22)	$ (0)	1%
Off-System Sales	0	0	$ (0)	-49%
Shared Solar Program	0	0	$ 0	53%
Other Revenue	20	26	$ (6)	-23%
Cost of Sales	(16)	(18)	$ 3	-14%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
Additional Revenue Budgeted	-	15	$ (15)	-100%
	$ 1,413	$ 1,486	$ (73)	-5%

LKE Gas Margins

	YTD Current Year September-20	YTD Budget September-20	Change $	Change %
Base Service Charge	$ 72	$ 72	$ 0	0%
Distribution Charge	69	78	$ (8)	-11%
WNA	7	-	$ 7	0%
DSM	1	0	$ 1	10067%
GSC	1	-	$ 1	0%
GLT	8	8	$ 1	8%
Other Revenue	0	1	$ (1)	-51%
Cost of Sales	-	-	$ -	0%
Tax Cuts and Job Act (TCJA)	-	-	$ -	0%
	$ 159	$ 158	$ 1	1%

O&M			**September 2020**
($ Millions)			
	Actual vs. Budget - YTD		
	Actual	**Budget**	**Variance**
Chief Operating Officer			
Power Production			
All Other	$ 52.7	$ 55.2	$ 2.6
Maintenance	63.6	73.8	10.2
Outages	19.0	19.2	0.3
Power Production	**135.2**	**148.2**	**13.0**
Customer Services			
All Other	$ 72.7	$ 74.1	$ 1.4
Bad Debt Expense	6.6	7.0	0.4
Customer Services	**79.3**	**81.1**	**1.8**
Electric Distribution			
All Other	$ 32.8	$ 33.5	$ 0.8
Storm Restoration	4.4	5.5	1.1
Vegetation Mgmt	19.3	19.3	(0.0)
Electric Distribution	**56.6**	**58.4**	**1.8**
Transmission			
All Other	$ 17.8	$ 18.6	$ 0.9
Storm Restoration	0.3	0.3	(0.1)
Vegetation Mgmt	11.3	10.3	(1.0)
Transmission	**29.4**	**29.2**	**(0.2)**
Gas Distribution			
All Other	$ 27.8	$ 28.7	$ 0.9
Line Locating	9.6	8.2	(1.4)
Inline Inspections	2.3	1.2	(1.1)
Gas Distribution	**39.7**	**38.1**	**(1.6)**
Energy Supply & Analysis	**9.4**	**10.1**	**$ 0.7**
Project Engineering	**0.3**	**0.5**	**$ 0.2**
Safety & Tech Training	**4.8**	**5.2**	**$ 0.4**
Environmental	**5.5**	**5.5**	**$ (0.1)**
Chief Operating Officer	**0.4**	**0.4**	**$ 0.0**
Chief Operating Officer Total	**$ 360.7**	**$ 376.8**	**$ 16.1**
Chief Financial Officer			
Treasurer	**$ 19.1**	**$ 19.8**	**$ 0.6**
Controller	**$ 6.4**	**$ 6.8**	**$ 0.4**
Information Technology	**$ 46.9**	**$ 48.6**	**$ 1.7**
State Reg & Rates	**$ 1.6**	**$ 1.8**	**$ 0.2**
Audit Services	**$ 1.2**	**$ 1.3**	**$ 0.1**
Supply Chain	**$ 2.8**	**$ 3.0**	**$ 0.3**
Other	**$ 1.3**	**$ 1.6**	**$ 0.2**
Chief Financial Officer Total	**$ 79.4**	**$ 82.9**	**$ 3.5**
Communication	**$ 7.0**	**$ 7.6**	**$ 0.6**
Human Resources	**$ 5.1**	**$ 5.7**	**$ 0.6**
General Counsel	**$ 13.1**	**$ 12.8**	**$ (0.3)**
Corporate Cost Center	**$ 62.2**	**$ 61.6**	**$ (0.5)**
Non-Utility	**$ 17.2**	**$ 23.5**	**$ 6.3**
Grand Total	**$ 544.8**	**$ 570.9**	**$ 26.2**

Financing Activities — September 2020

($ Millions)

Balance Sheet	Actual vs. Budget - YTD Actual	Budget	Variance
PCB			
Beg Bal	$ 881.1	$ 881.1	$ 0.0
End Bal	881.1	881.1	0.0
Ave Bal	**$ 881.1**	**$ 881.1**	**$ 0.0**
Interest Exp	**$ 16.2**	**$ 16.4**	**$ 0.2**
Rate	**2.45%**	**2.48%**	**0.03%**
FMB/Sr Nts/Loan with PPL			
Beg Bal	$ 5,160.0	$ 5,160.0	$ 0.0
End Bal	5,235.0	5,060.0	(175.0)
Ave Bal	**$ 5,275.0**	**$ 5,190.0**	**$ (85.0)**
Interest Exp	**$ 166.4**	**$ 163.3**	**$ (3.1)**
Rate	**4.21%**	**4.20%**	**-0.01%**
Short-term Debt			
Beg Bal	$ 538.3	$ 538.3	$ 0.0
End Bal	498.2	678.1	179.9
Ave Bal [(1)]	**$ 470.8**	**$ 550.4**	**$ 79.6**
Interest Exp	**$ 6.1**	**$ 9.7**	**$ 3.6**
Rate	**1.69%**	**2.31%**	**0.62%**
Unamortized Debt Expense Bonds			
Beg Bal	$ (39.3)	$ (39.3)	$ 0.0
End Bal	(43.2)	(38.1)	5.2
Ave Bal	**$ (40.4)**	**$ (37.8)**	**$ 2.7**
Total End Bal	**$ 6,571.0**	**$ 6,581.1**	**$ 10.1**
Total Average Bal	**$ 6,586.4**	**$ 6,583.7**	**$ (2.7)**
Total Expense Excl I/C [(2)]	**$ 196.2**	**$ 197.8**	**$ 1.6**
Rate	**3.95%**	**3.98%**	**0.04%**

(1) Short-term Debt YTD actual reflects average daily balances. All other average balances use an average monthly balance.
(2) Total expense line includes additional revolving credit items. Total will not match sum of PCB, FMB, and STD.

Credit Facilities ($ Millions)	Committed Capacity	Borrowed[(3)]	Letters of Credit Issued	Unused Capacity	Money Pool Loans
LKE	$ 825	$ 153		$ 672	
LG&E	500	206		294	$ -
KU	400	139		261	-
TOTAL	$ 1,725	$ 498	$ -	$ 1,227	$ -

(3) LG&E borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. KU borrowed amount represent commercial paper issuances and borrowings from the revolving credit facility. LKE borrowed amount includes debt with PPL.

Balance Sheet - LKE Consolidated — September 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 25	$ 15	$ 30	$ 10	Primarily due to limited liquidity at quarter end we pre-funded (with Commercial Paper borrowings) a portion of the large First Mortgage Bond payments made on October 1.
Accounts Receivable (Trade)	402	407	407	(4)	
Inventory	230	256	233	(25)	Primarily due to budget inadvertently including refined coal (third party) inventory of $16M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	54	55	27	(1)	
Prepayments and other current assets	92	99	94	(7)	
Total Current Assets	803	831	791	(28)	
			0		
Property, Plant, and Equipment	13,367	13,346	12,913	21	
Intangible Assets	110	97	119	13	Primarily due to the variance in the operating lease asset which is offset by the variance in the operating lease liability in Other Liabilities
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	742	742	851	(0)	
Goodwill	997	997	997	0	
Other Long-term Assets	69	70	97	(2)	
Total Assets	**$ 16,088**	**$ 16,084**	**$ 15,768**	**$ 4**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 271	$ 310	$ 318	$ (39)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	64	62	62	1	
Derivative Liability	2	4	5	(2)	
Accrued Taxes	58	62	56	(4)	
Regulatory Liabilities Current	17	15	31	3	
Other Current Liabilities	260	295	312	(35)	Primarily due to reclass of ARO liability balance from current to non-current, decrease in credit cash adjustment due to timing of last business day payments compared to December 2019 and decrease in customer advances balance related to transmission project. ARO, credit cash and customer advances budget balances assumed a static balance as of December 2019, when the budget was finalized.
Total Current Liabilities	672	748	786	(76)	
Debt - Affiliated Company	1,353	854	779	499	Primarily due to an earlier and higher than budgeted long term intercompany issuance with PPL.
Debt [(1)]	5,218	5,727	5,452	(509)	
Total Debt	6,571	6,581	6,231	(10)	
Deferred Tax Liabilities	1,156	1,161	1,060	(4)	
Investment Tax Credit	122	122	124	(0)	
Accum Provision for Pension & Related Benefits	163	165	262	(2)	
Asset Retirement Obligation	163	99	147	64	Primarily due to an increased vendor bid (Ghent Ash Treatment Basin #2), increased costs due to permit delays and treatment of dewatering discharge (Brown Aux), increased costs based on an updated engineering estimate (Trimble County), and an awarded contract and change in settlement date (Canal Asbestos) and recent construction and settlement activity (Gas Mains/Center UGS wells).
Regulatory Liabilities Non Current	1,961	1,940	2,021	20	
Derivative Liability	23	13	20	10	Primarily due to lower than budgeted interest rates.
Other Liabilities	155	143	152	12	
Total Deferred Credits and Other Liabilities	3,743	3,643	3,786	100	
Equity	5,102	5,112	4,966	(9)	
Total Liabilities and Equity	**$ 16,088**	**$ 16,084**	**$ 15,768**	**$ 4**	

(1) Includes all ST and LT debt. See Financing Activities page for details.
Note: Schedules may not sum due to rounding.

Balance Sheet - LG&E

September 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 10	$ 5	$ 12	$ 5	
Accounts Receivable (Trade)	175	184	181	(9)	
Inventory	113	121	119	(8)	Primarily due to budget inadvertently including refined coal (third party) inventory of $5M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	23	22	21	1	
Prepayments and other current assets	58	72	68	(14)	Primarily due to lower than anticipated accounts receivable from associated companies and refined coal contracts.
Total Current Assets	378	404	401	(26)	
			0		
Property, Plant, and Equipment	5,960	5,969	5,727	(9)	
Intangible Assets	24	17	24	6	
Other Property and Investments	1	1	1	0	
Regulatory Assets Non Current	359	363	423	(4)	
Goodwill	0	0	0	0	
Other Long-term Assets	80	59	25	21	Primarily due to a change in pension funded status based on actuarial remeasurement as of 8/31/2020 driven by a 25bps increase in EROA (7% in budget versus current assumption of 7.25%), partially offset by a 99bps decrease in discount rate (4% in budget versus current rate of 3.01%).
Total Assets	**$ 6,801**	**$ 6,812**	**$ 6,601**	**$ (12)**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 151	$ 195	$ 190	$ (44)	Primarily due to timing of accounts payable expected to occur in the budget versus actuals.
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	31	1	
Derivative Liability	2	4	5	(2)	
Accrued Taxes	32	32	29	1	
Regulatory Liabilities Current	6	4	12	1	
Other Current Liabilities	86	98	103	(12)	Primarily due to reclass of ARO liability balance from current to non-current. Budget balances assumed a static balance as of December 2019, when the budget was finalized.
Total Current Liabilities	309	365	368	(56)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,212	2,228	2,103	(16)	
Total Debt	2,212	2,228	2,103	(16)	
Deferred Tax Liabilities	712	715	683	(3)	
Investment Tax Credit	33	33	34	(0)	
Accum Provision for Pension & Related Benefits	0	(0)	6	0	
Asset Retirement Obligation	63	36	54	27	Primarily due to an awarded contract and change in settlement date (Canal Asbestos) and recent construction and settlement activity (Gas Mains/Center UGS wells).
Regulatory Liabilities Non Current	853	839	865	14	
Derivative Liability	23	13	20	10	Primarily due to lower than budgeted interest rates.
Other Liabilities	93	86	86	7	
Total Deferred Credits and Other Liabilities	1,777	1,723	1,748	54	
Equity	2,502	2,496	2,381	6	
Total Liabilities and Equity	**$ 6,801**	**$ 6,812**	**$ 6,601**	**$ (12)**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Balance Sheet - KU

September 2020

($ Millions)

	Actual	YTD Budget	PY Actual	Variance to Budget	Comments
Assets:					
Current Assets:					
Cash and Cash Equivalents	$ 15	$ 5	$ 18	$ 10	Primarily due to limited liquidity at quarter end we pre-funded (with Commercial Paper borrowings) a portion of the large First Mortgage Bond payments made on October 1.
Accounts Receivable (Trade)	227	223	225	4	
Inventory	118	135	113	(17)	Primarily due to budget inadvertently including refined coal (third party) inventory of $11M
Deferred Income Taxes	0	0	0	0	
Regulatory Assets Current	31	33	6	(2)	
Prepayments and other current assets	51	43	39	8	
Total Current Assets	441	439	402	2	
Property, Plant, and Equipment	7,391	7,363	7,168	28	
Intangible Assets	41	33	40	7	
Other Property and Investments	0	0	0	0	
Regulatory Assets Non Current	382	380	426	1	
Goodwill	0	0	0	0	
Other Long-term Assets	96	93	73	3	
Total Assets	**$ 8,352**	**$ 8,310**	**$ 8,108**	**$ 42**	
Liabilities and Equity:					
Current Liabilities:					
Accounts Payable (Trade)	$ 148	$ 160	$ 160	$ (12)	
Dividends Payable to Affiliated Companies	0	0	0	0	
Customer Deposits	32	31	32	1	
Derivative Liability	0	0	0	0	
Accrued Taxes	27	30	29	(3)	
Regulatory Liabilities Current	12	10	20	1	
Other Current Liabilities	119	134	153	(15)	Primarily due to reclass of ARO liability balance from current to non-current and decrease in customer advances balance related to transmission project. Budget balances assumed a static balance as of December 2019, when the budget was finalized.
Total Current Liabilities	337	366	393	(29)	
Debt - Affiliated Company	0	0	0	0	
Debt [(1)]	2,756	2,774	2,625	(18)	
Total Debt	2,756	2,774	2,625	(18)	
Deferred Tax Liabilities	828	814	795	14	
Investment Tax Credit	89	89	90	(0)	
Accum Provision for Pension & Related Benefits	0	0	(0)	0	
Asset Retirement Obligation	100	63	93	37	Primarily due to an increased vendor bid (Ghent Ash Treatment Basin #2), increased costs due to permit delays and treatment of dewatering discharge (Brown Aux), and increased costs based on an updated engineering estimate (Trimble County)
Regulatory Liabilities Non Current	1,055	1,049	1,092	6	
Derivative Liability	0	0	0	0	
Other Liabilities	50	38	47	11	Primarily due to the variance in the operating lease liability which is offset by the variance in the operating lease liability in Intangible Assets
Total Deferred Credits and Other Liabilities	2,121	2,053	2,117	68	
Equity	3,137	3,117	2,973	20	
Total Liabilities and Equity	**$ 8,352**	**$ 8,310**	**$ 8,108**	**$ 42**	

[(1)] Includes all ST and LT debt.

Note: Schedules may not sum due to rounding and excludes purchase accounting adjustments.

Case Nos. 2020-00349 and 2020-00350
Attachment to Filing Requirement
Tab 45 - 807 KAR 5:001 Sec. 16(7)(o)

Arbough