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VIA ELECTRONIC FILING

June 6, 2023

Ms. Linda Bridwell
Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40602-0615

Re: Case No. 2021-00424

In the Matter of the Electronic Annual Cost Recovery Filing for Demand Side Management by Duke Energy Kentucky, Inc.

Dear Ms. Bridwell:

Pursuant to the December 27, 2021 Order, in the above captioned case; Duke Energy Kentucky, Inc. hereby submits notice for the DSM programs that have reached 95 percent of their budget during the current fiscal year. Beginning with the fiscal year starting July 1, 2022, quarterly reviews of costs will be conducted to provide more timely updates to the Commission. This letter is in reference to the fourth quarter early review for the July 1, 2022 – April 30, 2023 timeframe. One program is over the 95% threshold of costs as of May 1, 2023.

Residential Programs Over 95%

Low Income Neighborhood Program > 95% of budget

- After the most recent monthly recognition of actual costs, the program is projecting to be at 105% of year-to-date budget
- While year to date customer participation is only at 66% of budgeted levels, due to higher savings per participant, the energy savings achieved through the programs are at 123% of budget through April.
- Inflationary pressures and increases in measure costs during the fiscal year are the primary drivers of spending projecting to be slightly over budget through April 2023.

In accordance with 807 KAR 5:001, I certify that the electronically filed document is a true and accurate copy of the original document and that there are currently no parties in this proceeding

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that the Commission has excused from participation by electronic means. Pursuant to the Commission's July 22, 2021 Order in Case No. 2020-00085, no paper copies of this filing will be made.

Please feel free to contact me should you have any questions concerning this matter.

Sincerely,

/s/Larisa M. Vaysman

Larisa M. Vaysman