

**Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker**

**Case No. 2024-00039**

**Exhibit 1  
Tariff Sheet**

# Louisville Gas and Electric Company

P.S.C. Gas No. 13, Fourth Revision of Original Sheet No. 84  
Canceling P.S.C. Gas No. 13, Third Revision of 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:

- GLT related Plant In-Service not included in base gas rates minus the associated GLT related accumulated depreciation and accumulated deferred income taxes;
- Retirement and removal of plant related to GLT construction;
- 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;
- Depreciation expense on the GLT-related Plant In-Service less retirement and removals;
- Incremental Operation and Maintenance; and
- 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	\$ 2.60	\$ 0.00000	/I
CGS, SGSS	13.01	0.00000	/I
IGS, AAGS, DGGS	177.94	0.00000	/I
FT, LGDS	0.00	0.00000	/I

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**DATE OF ISSUE:** March 1, 2024

**DATE EFFECTIVE:** Effective with Service Rendered  
On And After May 1, 2024

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

Issued by Authority of an Order of the  
Public Service Commission in Case No.  
2024-00039 dated XXXX

**Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker**

**Case No. 2024-00039**

**Exhibit 2  
Class Allocation and Bill Impact Summary**

Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker  
Class Allocation and Bill Impact

Line	Rate Schedule - Distribution	Total Forecasted Revenue in Case No. 2020-00350	Allocation Percent	Revenue Requirement	Total Forecasted Number of Bills in Case No. 2020-00350	2024 Forecast Monthly Rate Per Bill	2023 True-up Monthly Rate Per Bill	Net Monthly Rate Per Bill
<b>2024 - Forecast</b>								
1	Residential Gas Service - Rates RGS, VFD	\$252,765,899	67.85%	\$7,397,003	3,619,902	\$2.04	\$0.56	\$2.60
2	Commercial Gas Service - Rates CGS, SGSS	\$107,533,260	28.87%	\$3,146,880	308,882	\$10.19	\$2.82	\$13.01
3	Industrial Gas Service - Rates IGS, AAGS, DGGs, Special Contract	\$12,219,043	3.28%	\$357,581	2,565	\$139.41	\$38.53	\$177.94
4	<b>Total</b>	\$372,518,202	100.00%	\$10,901,464	3,931,349			

	Rate Schedule - Distribution	Total Forecasted Revenue in Case No. 2020-00350	Allocation Percent	Revenue Requirement (Over)/Under Collection	Total Forecasted Number of Bills in Case No. 2020-00350	2023 True-up Monthly Rate Per Bill
<b>2023 - (Over)/Under recovery</b>						
5	Residential Gas Service - Rates RGS, VFD	\$252,765,899	67.85%	\$2,044,159	3,619,902	\$0.56
6	Commercial Gas Service - Rates CGS, SGSS	\$107,533,260	28.87%	\$869,639	308,882	\$2.82
7	Industrial Gas Service - Rates IGS, AAGS, DGGs, Special Contract	\$12,219,043	3.28%	\$98,817	2,565	\$38.53
8	<b>Total</b>	\$372,518,202	100.00%	\$3,012,615	3,931,349	

**Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker**

**Case No. 2024-00039**

**Exhibit 3**

**Supporting Calculations for the  
GLT Adjustment Clause  
True-up Component**

**Twelve-Month Period  
Beginning January 1, 2023  
Ending December 31, 2023**

**Louisville Gas and Electric Company  
GLT (Over)/Under Recovery Calculation  
As of December 2023**

	(A)	(B)	(C)	(D)	(E)	(F)
<b>Expense Month</b>	<b>Revenue Requirement</b>	<b>Collections / (Refunds) for Prior Year</b>	<b>Adjusted Revenue Requirement</b>	<b>Billed GLT Revenues</b>	<b>Unbilled GLT Revenues</b>	<b>Total (Over) / Under Collection</b>
			A + B			C - D - E
Jan-2023	\$ 748,496	\$ 57,038	\$ 805,534	\$ 628,720	\$ (8,338)	\$ 185,153
Feb-2023	818,966	57,038	876,005	621,676	(28,905)	283,234
Mar-2023	776,418	57,038	833,456	633,362	4,905	195,189
Apr-2023	806,281	57,038	863,320	622,354	(20,000)	260,966
May-2023	876,260	32,707	908,967	658,722	(60,891)	311,137
Jun-2023	910,024	8,376	918,400	701,718	9,107	207,576
Jul-2023	927,501	8,376	935,877	701,727	2,893	231,257
Aug-2023	912,214	8,376	920,591	704,111	(4,106)	220,585
Sep-2023	906,289	8,376	914,665	689,152	1,106	224,406
Oct-2023	901,950	8,376	910,326	704,452	(54,000)	259,874
Nov-2023	920,399	8,376	928,776	702,913	(116,067)	341,930
Dec-2023	919,188	8,376	927,565	699,083	(62,826)	291,308
	<b>\$ 10,423,988</b>	<b>\$ 319,493</b>	<b>\$ 10,743,481</b>	<b>\$ 8,067,988</b>	<b>\$ (337,122)</b>	<b>\$ 3,012,615</b>

**Louisville Gas and Electric Company**  
**GLT Calculation of Revenue Requirement**  
**As of December 2023**

<b>Distribution</b>	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
<b>Expense Month</b>	<b>End of Month Net Assets on which to Recover</b>	<b>YTD Average Net Assets</b>	<b>YTD Average Net Assets Applied to Year</b>	<b>YTD Average Net Assets Applied to Year / 12</b>	<b>Rate of Return</b>	<b>Return on Net Assets</b>	<b>Operating Expenses (OE)</b>	<b>Revenue Requirement</b>	<b>Collections / (Refunds) for Prior Years</b>	<b>Adjusted Revenue Requirement</b>
				C / 12		D x E		F + G		H + I
Dec-2022	\$ 48,709,635									
Dec-2022 Corrected*	\$ 49,094,416	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jan-2023	\$ 50,395,870	\$ 49,745,143	\$ 57,072,402	\$ 4,756,033	8.46%	\$ 402,360	\$ 346,136	\$ 748,496	\$ 57,038	\$ 805,534
Feb-2023	51,746,130	50,412,138	57,072,402	4,756,033	8.46%	402,360	416,606	818,966	57,038	876,005
Mar-2023	53,037,778	51,068,548	57,072,402	4,756,033	8.46%	402,360	374,057	776,418	57,038	833,456
Apr-2023	54,362,732	51,727,385	57,072,402	4,756,033	8.46%	402,360	403,921	806,281	57,038	863,320
May-2023	55,786,866	52,403,965	57,072,402	4,756,033	8.46%	402,360	473,900	876,260	32,707	908,967
Jun-2023	57,477,423	53,128,745	57,072,402	4,756,033	8.46%	402,360	507,664	910,024	8,376	918,400
Jul-2023	58,739,948	53,830,145	57,072,402	4,756,033	8.46%	402,360	525,140	927,501	8,376	935,877
Aug-2023	59,988,113	54,514,364	57,072,402	4,756,033	8.46%	402,360	509,854	912,214	8,376	920,591
Sep-2023	61,061,512	55,169,079	57,072,402	4,756,033	8.46%	402,360	503,928	906,289	8,376	914,665
Oct-2023	62,271,477	55,814,751	57,072,402	4,756,033	8.46%	402,360	499,590	901,950	8,376	910,326
Nov-2023	63,562,472	56,460,395	57,072,402	4,756,033	8.46%	402,360	518,039	920,399	8,376	928,776
Dec-2023	64,416,487	57,072,402	57,072,402	4,756,033	8.46%	402,360	516,828	919,188	8,376	927,565
						<b>\$ 4,828,325</b>	<b>\$ 5,595,662</b>	<b>\$ 10,423,988</b>	<b>\$ 319,493</b>	<b>\$ 10,743,481</b>

\* S514,064 of GLT Leak Mitigation program gas plant placed into service for November and December 2022 were inadvertently excluded from prior year filing.

**Louisville Gas and Electric Company**  
**GLT Calculation of Net Assets**  
**As of December 2023**

Distribution	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Month Ending	Rate Base (RB)	Accumulated Depreciation	Cost of Removal (CoR)	Deferred Tax on RB & CoR	Retirements from Base Rates	Accumulated Depreciation on Retirements	Deferred Tax on Retirements	Net Assets on which to Recover
								A + B + C + D - E - F - G
Dec-2022	\$ 58,554,156	( \$ 4,457,654 )		( \$ 9,470,543 )				\$ 48,709,635
Dec-2022 Corrected*	\$ 59,068,220	( \$ 4,459,019 )	\$ 4,230,199	( \$ 9,598,461 )	\$ 556,482	( \$ 361,275 )	( \$ 48,683 )	\$ 49,094,416
Jan-2023	60,473,748	( 4,620,400 )	4,324,322	( 9,635,275 )	556,482	( 361,275 )	( \$ 48,683 )	50,395,870
Feb-2023	61,978,682	( 4,785,711 )	4,413,530	( 9,713,846 )	556,482	( 361,275 )	( \$ 48,683 )	51,746,130
Mar-2023	63,467,847	( 4,955,064 )	4,506,804	( 9,835,282 )	557,517	( 362,308 )	( \$ 48,683 )	53,037,778
Apr-2023	65,068,767	( 5,128,588 )	4,578,399	( 10,009,319 )	557,517	( 362,308 )	( \$ 48,683 )	54,362,732
May-2023	66,818,066	( 5,306,636 )	4,663,848	( 10,241,887 )	557,517	( 362,308 )	( \$ 48,683 )	55,786,866
Jun-2023	68,897,337	( 5,489,851 )	4,780,273	( 10,563,809 )	557,517	( 362,308 )	( \$ 48,683 )	57,477,423
Jul-2023	70,497,960	( 5,678,035 )	4,998,556	( 10,932,008 )	557,517	( 362,308 )	( \$ 48,683 )	58,739,948
Aug-2023	72,249,884	( 5,870,745 )	5,091,875	( 11,336,375 )	557,517	( 362,308 )	( \$ 48,683 )	59,988,113
Sep-2023	73,853,230	( 6,067,984 )	5,192,345	( 11,769,552 )	557,517	( 362,308 )	( \$ 48,683 )	61,061,512
Oct-2023	75,649,507	( 6,269,813 )	5,288,772	( 12,250,464 )	557,517	( 362,308 )	( \$ 48,683 )	62,271,477
Nov-2023	77,797,591	( 6,476,966 )	5,347,211	( 12,861,994 )	1,118,407	( 794,159 )	( \$ 80,878 )	63,562,472
Dec-2023	\$ 79,348,345	( \$ 6,689,113 )	\$ 5,383,791	( \$ 13,383,166 )	\$ 1,118,407	( \$ 794,159 )	( \$ 80,878 )	\$ 64,416,487

\* \$514,064 of GLT Leak Mitigation program gas plant placed into service for November and December 2022 were inadvertently excluded from prior year filing.



**Louisville Gas and Electric Company  
GLT Calculation of Operating Expenses  
As of December 2023**

Distribution	(A)	(B)	(C)	(D)	(E)
Expense Month	O&M Expense	Depreciation Expense	Depreciation Savings from Retirements	Property Tax Expense	Operating Expenses (OE)
					A + B + C + D
Jan-2023	\$122,057	\$161,382	(\$1,503)	\$64,199	\$346,136
Feb-2023	188,599	165,311	(1,503)	64,199	416,606
Mar-2023	142,009	169,353	(1,504)	64,199	374,057
Apr-2023	167,703	173,524	(1,505)	64,199	403,921
May-2023	233,159	178,047	(1,505)	64,199	473,900
Jun-2023	261,754	183,216	(1,505)	64,199	507,664
Jul-2023	274,263	188,184	(1,505)	64,199	525,140
Aug-2023	254,451	192,710	(1,505)	64,199	509,854
Sep-2023	243,995	197,239	(1,505)	64,199	503,928
Oct-2023	235,067	201,829	(1,505)	64,199	499,590
Nov-2023	248,949	207,154	(2,262)	64,199	518,039
Dec-2023	243,502	212,147	(3,020)	64,199	516,828
	<b>\$2,615,508</b>	<b>\$2,230,094</b>	<b>(\$20,328)</b>	<b>\$770,388</b>	<b>\$5,595,662</b>

**Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker**

**Case No. 2024-00039**

**Exhibit 4**

**Supporting Calculations for the  
GLT Adjustment Clause  
Forecast Component**

**Twelve-Month Period  
Beginning January 1, 2024  
Ending December 31, 2024**

**Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker  
Revenue Requirement - Distribution**

Line	(1)	2023	2024	February	March	April	May	June	July	August	September	October	November	2024	2024
		December	January											December	Total
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<u>Rate Base</u>															
1	Gas Plant Investment (net)	\$ 78,229,938	\$ 80,012,103	\$ 81,794,269	\$ 83,576,435	\$ 85,358,601	\$ 87,140,767	\$ 88,922,933	\$ 90,705,098	\$ 92,487,264	\$ 94,269,430	\$ 96,051,596	\$ 97,833,762	\$ 99,615,928	\$ 88,922,933
2	Cost of Removal	5,383,791	5,408,706	5,433,621	5,458,535	5,483,450	5,508,365	5,533,280	5,558,194	5,583,109	5,608,024	5,632,939	5,657,853	5,682,768	5,533,280
3	Accumulated Depreciation Reserve	(5,894,954)	(6,111,600)	(6,333,059)	(6,559,329)	(6,790,411)	(7,026,305)	(7,267,010)	(7,512,528)	(7,762,857)	(8,017,999)	(8,277,952)	(8,542,717)	(8,812,293)	(7,300,693)
4	Net Gas Plant	\$ 77,718,775	\$ 79,309,209	\$ 80,894,831	\$ 82,475,641	\$ 84,051,640	\$ 85,622,827	\$ 87,189,202	\$ 88,750,765	\$ 90,307,516	\$ 91,859,455	\$ 93,406,583	\$ 94,948,898	\$ 96,486,402	\$ 87,155,519
5	Accumulated Deferred Taxes	(13,302,288)	(13,321,731)	(13,395,072)	(13,522,312)	(13,703,450)	(13,938,487)	(14,227,422)	(14,570,255)	(14,966,986)	(15,417,616)	(15,922,145)	(16,480,572)	(17,092,897)	(14,411,518)
6	Net Rate Base	\$ 64,416,487	\$ 65,987,478	\$ 67,499,759	\$ 68,953,329	\$ 70,348,190	\$ 71,684,340	\$ 72,961,780	\$ 74,180,510	\$ 75,340,529	\$ 76,441,839	\$ 77,484,438	\$ 78,468,327	\$ 79,393,506	\$ 72,744,001
7	Rate of Return	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	8.46%
8	<b>Return on Net Rate Base</b>	<b>\$ 454,136</b>	<b>\$ 465,212</b>	<b>\$ 475,873</b>	<b>\$ 486,121</b>	<b>\$ 495,955</b>	<b>\$ 505,375</b>	<b>\$ 514,381</b>	<b>\$ 522,973</b>	<b>\$ 531,151</b>	<b>\$ 538,915</b>	<b>\$ 546,265</b>	<b>\$ 553,202</b>	<b>\$ 559,724</b>	<b>\$ 6,154,142</b>
<u>Operating Expenses</u>															
9	Depreciation (net of savings)	209,127	213,627	218,439	223,250	228,062	232,874	237,686	242,498	247,310	252,122	256,933	261,745	266,557	2,881,103
10	Operation & Maintenance	243,502	73,125	70,792	74,110	72,447	73,549	65,556	72,067	74,833	69,860	74,521	63,862	60,531	845,253
11	Property Taxes	64,199	85,080	85,080	85,080	85,080	85,080	85,080	85,080	85,080	85,080	85,080	85,080	85,080	1,020,965
12	<b>Total Operating Expenses</b>	<b>\$ 516,828</b>	<b>\$ 371,832</b>	<b>\$ 374,312</b>	<b>\$ 382,440</b>	<b>\$ 385,589</b>	<b>\$ 391,504</b>	<b>\$ 388,323</b>	<b>\$ 399,645</b>	<b>\$ 407,223</b>	<b>\$ 407,062</b>	<b>\$ 416,535</b>	<b>\$ 410,687</b>	<b>\$ 412,169</b>	<b>\$ 4,747,321</b>
13	<b>Total Revenue Requirement</b>	<b>\$ 970,964</b>	<b>\$ 837,044</b>	<b>\$ 850,185</b>	<b>\$ 868,561</b>	<b>\$ 881,544</b>	<b>\$ 896,878</b>	<b>\$ 902,703</b>	<b>\$ 922,618</b>	<b>\$ 938,374</b>	<b>\$ 945,977</b>	<b>\$ 962,800</b>	<b>\$ 963,889</b>	<b>\$ 971,893</b>	<b>\$ 10,901,464</b>

\* Column 15 calculated as follows:  
 Lines 1-3: Thirteen-month average  
 Line 5: Year-end prorata (see Tax Depr worksheet)  
 Lines 9-11: Calendar year total

**Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker  
Rate of Return**

<b>Line No.</b>	<b>Capital Structure</b>	<b>Ratio</b>	<b>Cost</b>	<b>Weighted Cost</b>	<b>Tax Gross-up @ 24.95%</b>	<b>Rate of Return</b>
1	Short term debt	1.26%	0.46%	0.01%		0.01%
2	Long term debt	45.55%	4.00%	1.82%		1.82%
3	Common equity	53.19%	9.35%	4.97%	1.65%	6.63%
4	Total	100.00%		6.80%	1.65%	<b>8.46%</b>

Note: Capital structure and cost rates pursuant to Case No. 2020-00350, effective July 1, 2021.

Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker  
Capital and Operating Costs

Line No.	Description	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024	Jun-2024	Jul-2024	Aug-2024	Sep-2024	Oct-2024	Nov-2024	Dec-2024	Total
1	Mains Capex	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Leak Mitigation Capex	773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	9,285,205
3	Riser Capex	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Customer Service Lines Capex	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	12,100,785
5	Gas Plant Investment	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 1,782,166	\$ 21,385,990
6	Mains Retirements	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Leak Mitigation Retirements	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Riser Retirements	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Customer Service Lines Retirements	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Total Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	Mains Retirements Depr Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Leak Mitigation Retirements Depr Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Riser Retirements Depr Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Customer Service Lines Retirements Depr Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Total Retirements Depr Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Mains Cost of Removal	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Leak Mitigation Cost of Removal	24,915	24,915	24,915	24,915	24,915	24,915	24,915	24,915	24,915	24,915	24,915	24,915	298,977
18	Riser Cost of Removal	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Customer Service Lines Cost of Removal	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Cost of Removal	\$ 24,915	\$ 24,915	\$ 24,915	\$ 24,915	\$ 24,915	\$ 24,915	\$ 24,915	\$ 24,915	\$ 24,915	\$ 24,915	\$ 24,915	\$ 24,915	\$ 298,977
21	Operation & Maintenance	\$ 73,125	\$ 70,792	\$ 74,110	\$ 72,447	\$ 73,549	\$ 65,556	\$ 72,067	\$ 74,833	\$ 69,860	\$ 74,521	\$ 63,862	\$ 60,531	\$ 845,253
22	Property Taxes	\$ 85,080	\$ 85,080	\$ 85,080	\$ 85,080	\$ 85,080	\$ 85,080	\$ 85,080	\$ 85,080	\$ 85,080	\$ 85,080	\$ 85,080	\$ 85,080	\$ 1,020,965

Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker  
Depreciation Expense Worksheet

Line	GLT Category	Plant-in-Service	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024	Jun-2024	Jul-2024	Aug-2024	Sep-2024	Oct-2024	Nov-2024	Dec-2024	
1	Leak Mitigation	Balance	\$ 24,780,864	25,554,631	26,328,399	27,102,166	27,875,933	28,649,700	29,423,467	30,197,234	30,971,001	31,744,768	32,518,535	33,292,302	34,066,069	
2		Additions		773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	773,767	
3	Customer Service Lines	Balance	\$ 54,567,481	55,575,879	56,584,278	57,592,677	58,601,076	59,609,474	60,617,873	61,626,272	62,634,671	63,643,069	64,651,468	65,659,867	66,668,266	
4		Additions		1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	1,008,399	
5	<b>Total Investment Capex</b>	<b>Balance</b>	<b>\$ 79,348,345</b>	<b>81,130,511</b>	<b>82,912,677</b>	<b>84,694,842</b>	<b>86,477,008</b>	<b>88,259,174</b>	<b>90,041,340</b>	<b>91,823,506</b>	<b>93,605,672</b>	<b>95,387,838</b>	<b>97,170,003</b>	<b>98,952,169</b>	<b>100,734,335</b>	
6		<b>Additions</b>		<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	<b>1,782,166</b>	
	FERC	<b>Plant-in-Service</b>	Monthly Depr Rate	<b>Jan-2024</b>	<b>Feb-2024</b>	<b>Mar-2024</b>	<b>Apr-2024</b>	<b>May-2024</b>	<b>Jun-2024</b>	<b>Jul-2024</b>	<b>Aug-2024</b>	<b>Sep-2024</b>	<b>Oct-2024</b>	<b>Nov-2024</b>	<b>Dec-2024</b>	
7	<b>Depreciation Expense</b>	380	Balance	0.27%	214,241	219,052	223,864	228,676	233,488	238,300	243,112	247,923	252,735	257,547	262,359	267,171
8		Additions		2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406	2,406
9		<b>Total</b>		\$ 216,646	\$ 221,458	\$ 226,270	\$ 231,082	\$ 235,894	\$ 240,706	\$ 245,518	\$ 250,329	\$ 255,141	\$ 259,953	\$ 264,765	\$ 269,577	
		<b>GLT Category</b>	<b>Dec-2023</b>	<b>Jan-2024</b>	<b>Feb-2024</b>	<b>Mar-2024</b>	<b>Apr-2024</b>	<b>May-2024</b>	<b>Jun-2024</b>	<b>Jul-2024</b>	<b>Aug-2024</b>	<b>Sep-2024</b>	<b>Oct-2024</b>	<b>Nov-2024</b>	<b>Dec-2024</b>	
10	<b>Savings from Retirements</b>	Leak Mitigation	(1,079,304)	-	-	-	-	-	-	-	-	-	-	-	-	
11		Customer Service Lines	(39,104)	-	-	-	-	-	-	-	-	-	-	-	-	
12		Retirements Balance	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	(1,118,407)	
13		<b>Depreciation Savings</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	<b>\$ (3,020)</b>	
14		Net Investment Capex	\$ 78,229,938	\$ 80,012,103	\$ 81,794,269	\$ 83,576,435	\$ 85,358,601	\$ 87,140,767	\$ 88,922,933	\$ 90,705,098	\$ 92,487,264	\$ 94,269,430	\$ 96,051,596	\$ 97,833,762	\$ 99,615,928	
15		Net Depreciation Expense		\$ 213,627	\$ 218,439	\$ 223,250	\$ 228,062	\$ 232,874	\$ 237,686	\$ 242,498	\$ 247,310	\$ 252,122	\$ 256,933	\$ 261,745	\$ 266,557	

**Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker**

**Tax Depreciation**

Line No.	Year	Month	Additions								Total Tax Depreciation	Cost of Removal	Book Depreciation	Difference	Federal Deferred Tax @ 21%	State Deferred Tax @ 5%	Federal Benefit of State @ 21%	Federal Excess Def Tax	State Excess Def Tax	Deferred Tax on New Retirements	Accumulated Deferred Taxes	Monthly Change ADIT	Monthly Proration	Prorata Accumulated Deferred Taxes		
			2017	2018	2019	2020	2021	2022*	2023	2024																
1	20-year		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)																
2	Repairs		1,255,457	4,755,556	4,801,921	4,929,518	4,803,987	6,174,771	5,869,495	5,699,429																
3	Bonus		1,255,457	-	-	-	-	-	-	-																
	MACRS Tax Dep Rates		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)																
4	0.03750	1	Jan	4,731	19,371	21,148	23,469	24,729	34,357	35,310	110,419	273,534	24,915	216,646	81,802	17,178	4,327	(909)	(1,119)	(34)		13,302,288			13,302,288	
5	0.07219	2	Feb	4,731	19,371	21,148	23,469	24,729	34,357	35,310	331,256	494,371	24,915	221,458	297,827	62,544	15,128	(3,177)	(1,119)	(34)		13,321,731	19,443	336,366	13,320,137	
6	0.06677	3	Mar	4,731	19,371	21,148	23,469	24,729	34,357	35,310	552,093	715,208	24,915	226,270	513,853	107,909	25,929	(5,445)	(1,119)	(34)		13,395,072	73,341	307,366	13,381,656	
7	0.06177	4	Apr	4,731	19,371	21,148	23,469	24,729	34,357	35,310	772,931	936,046	24,915	231,082	729,878	153,274	36,730	(7,713)	(1,119)	(34)		13,522,312	127,240	276,366	13,477,607	
8	0.05713	5	May	4,731	19,371	21,148	23,469	24,729	34,357	35,310	993,768	1,156,883	24,915	235,894	945,904	198,640	47,532	(9,982)	(1,119)	(34)		13,703,450	181,138	246,366	13,599,356	
9	0.05285	6	Jun	4,731	19,371	21,148	23,469	24,729	34,357	35,310	1,214,605	1,377,720	24,915	240,706	1,161,929	244,005	58,333	(12,250)	(1,119)	(34)		13,938,487	235,037	215,366	13,737,424	
10	0.04888	7	Jul	4,731	19,371	21,148	23,469	24,729	34,357	35,310	1,435,443	1,598,558	24,915	245,518	1,377,955	289,371	69,134	(14,518)	(1,119)	(34)		14,227,422	288,935	185,366	13,883,470	
11	0.04522	8	Aug	4,731	19,371	21,148	23,469	24,729	34,357	35,310	1,656,280	1,819,395	24,915	250,329	1,593,980	334,736	79,936	(16,786)	(1,119)	(34)		14,570,255	342,833	154,366	14,027,722	
12	0.04462	9	Sep	4,731	19,371	21,148	23,469	24,729	34,357	35,310	1,877,118	2,040,232	24,915	255,141	1,810,006	380,101	90,737	(19,055)	(1,119)	(34)		14,966,986	396,732	123,366	14,161,050	
13	0.04461	10	Oct	4,731	19,371	21,148	23,469	24,729	34,357	35,310	2,097,955	2,261,070	24,915	259,953	2,026,031	425,467	101,538	(21,323)	(1,119)	(34)		15,417,616	450,630	93,366	14,275,554	
14	0.04462	11	Nov	4,731	19,371	21,148	23,469	24,729	34,357	35,310	2,318,792	2,481,907	24,915	264,765	2,242,057	470,832	112,339	(23,591)	(1,119)	(34)		15,922,145	504,528	62,366	14,361,021	
15	0.04461	12	Dec	4,731	19,371	21,148	23,469	24,729	34,357	35,310	2,539,630	2,702,744	24,915	269,577	2,458,082	516,197	123,141	(25,860)	(1,119)	(34)		16,480,572	558,427	32,366	14,409,845	
16	0.04462	13																				17,092,897	612,325	1/366	14,411,518	
17	0.04461	14																								
18	0.04462	15																								
19	0.04461	16																								
20	0.04462	17																								
21	0.04461	18																								
22	0.04462	19																								
23	0.04461	20																								
24	0.02231	21																								
25				56,772	232,452	253,782	281,623	296,742	412,289	423,719	15,900,290	17,857,668	298,977	2,917,339	15,239,306	3,200,254	764,804	(160,609)	(13,431)	(409)	-	14,604,710			14,411,518	

- (a) 2017 20-year additions at MACRS Year 8 tax rate (0.04522)
- (b) 2018 20-year additions at MACRS Year 7 tax rate (0.04888)
- (c) 2019 20-year additions at MACRS Year 6 tax rate (0.05285)
- (d) 2020 20-year additions at MACRS Year 5 tax rate (0.05713)
- (e) 2021 20-year additions at MACRS Year 4 tax rate (0.06177)
- (f) 2022 20-year additions at MACRS Year 3 tax rate (0.06677)
- (g) 2023 20-year additions at MACRS Year 2 tax rate (0.07219)
- (h) 2024 20-year additions at MACRS Year 1 tax rate (0.03750) plus repairs

**Louisville Gas and Electric Company  
Annual Revision to the Gas Line Tracker**

**Tax Depreciation**

Line No.	Year	Month	Additions							Total Tax Depreciation	Cost of Removal	Book Depreciation	Difference	State Deferred Tax @ 5%
			2017	2018	2019	2020	2021	2022*	2023					
1	20-year		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)				
2	Repairs		2,510,915	4,755,556	4,801,921	4,929,518	4,803,987	6,174,771	5,869,495	5,699,429				
3	Bonus		2,278,130	5,069,751	6,475,426	4,720,576	4,028,678	8,518,992	14,410,630	15,686,561				
MACRS Tax														
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)				
4	0.03750	1 Jan	9,462	19,371	21,148	23,469	24,729	34,357	35,310	110,419	278,265	24,915	216,646	86,533 4,327
5	0.07219	2 Feb	9,462	19,371	21,148	23,469	24,729	34,357	35,310	331,256	499,102	24,915	221,458	302,558 15,128
6	0.06677	3 Mar	9,462	19,371	21,148	23,469	24,729	34,357	35,310	552,093	719,939	24,915	226,270	518,584 25,929
7	0.06177	4 Apr	9,462	19,371	21,148	23,469	24,729	34,357	35,310	772,931	940,777	24,915	231,082	734,609 36,730
8	0.05713	5 May	9,462	19,371	21,148	23,469	24,729	34,357	35,310	993,768	1,161,614	24,915	235,894	950,635 47,532
9	0.05285	6 Jun	9,462	19,371	21,148	23,469	24,729	34,357	35,310	1,214,605	1,382,451	24,915	240,706	1,166,660 58,333
10	0.04888	7 Jul	9,462	19,371	21,148	23,469	24,729	34,357	35,310	1,435,443	1,603,289	24,915	245,518	1,382,686 69,134
11	0.04522	8 Aug	9,462	19,371	21,148	23,469	24,729	34,357	35,310	1,656,280	1,824,126	24,915	250,329	1,598,711 79,936
12	0.04462	9 Sep	9,462	19,371	21,148	23,469	24,729	34,357	35,310	1,877,118	2,044,963	24,915	255,141	1,814,737 90,737
13	0.04461	10 Oct	9,462	19,371	21,148	23,469	24,729	34,357	35,310	2,097,955	2,265,801	24,915	259,953	2,030,762 101,538
14	0.04462	11 Nov	9,462	19,371	21,148	23,469	24,729	34,357	35,310	2,318,792	2,486,638	24,915	264,765	2,246,788 112,339
15	0.04461	12 Dec	9,462	19,371	21,148	23,469	24,729	34,357	35,310	2,539,630	2,707,475	24,915	269,577	2,462,813 123,141
16	0.04462	13												
17	0.04461	14												
18	0.04462	15												
19	0.04461	16												
20	0.04462	17												
21	0.04461	18												
22	0.04462	19												
23	0.04461	20												
24	0.02231	21												
25			113,544	232,452	253,782	281,623	296,742	412,289	423,719	15,900,290	17,914,440	298,977	2,917,339	15,296,078 764,804

- (a) 2017 20-year additions at MACRS Year 8 tax rate (0.045220)
- (b) 2018 20-year additions at MACRS Year 7 tax rate (0.048880)
- (c) 2019 20-year additions at MACRS Year 6 tax rate (0.052850)
- (d) 2020 20-year additions at MACRS Year 5 tax rate (0.057130)
- (e) 2021 20-year additions at MACRS Year 4 tax rate (0.061770)
- (f) 2022 20-year additions at MACRS Year 3 tax rate (0.066770)
- (g) 2023 20-year additions at MACRS Year 2 tax rate (0.072190)
- (h) 2024 20-year additions at MACRS Year 1 tax rate (0.037500) plus repairs

\* 2022 additions eligible for repairs has been updated to include GLT plant excluded from prior year filing