

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

Case No. 2025-00041

**Exhibit 1
Tariff Sheet**

Louisville Gas and Electric Company

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

- 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	\$ 2.97	\$ 0.00000	
CGS, SGSS	14.84	0.00000	
IGS, AAGS, DGGS	203.04	0.00000	
FT, LGDS	0.00	0.00000	

DATE OF ISSUE: February 28, 2025

DATE EFFECTIVE: Effective with Service Rendered
On And After May 1, 2025

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

**Issued by Authority of an Order of the
Public Service Commission in Case No.
2025-00041 dated XXXX**

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

Case No. 2025-00041

**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	2025 Forecast Monthly Rate Per Bill	2024 True-up Monthly Rate Per Bill	Net Monthly Rate Per Bill
2025 - Forecast								
1	Residential Gas Service - RGS, VFD	\$ 252,765,899	67.85%	\$ 8,559,007	3,619,902	\$ 2.36	\$ 0.61	\$ 2.97
2	Commercial Gas Service - CGS, SGSS	\$ 107,533,260	28.87%	\$ 3,641,227	308,882	\$ 11.79	\$ 3.05	\$ 14.84
3	Industrial Gas Service - IGS, AAGS, DGGs, Special Contract	\$ 12,219,043	3.28%	\$ 413,754	2,565	\$ 161.31	\$ 41.73	\$ 203.04
4	Total	\$ 372,518,202		\$ 12,613,988	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	2024 True-up Monthly Rate Per Bill		
2024 - (Over) / Under recovery								
5	Residential Gas Service - RGS, VFD	\$ 252,765,899	67.85%	\$ 2,214,411	3,619,902	\$ 0.61		
6	Commercial Gas Service - CGS, SGSS	\$ 107,533,260	28.87%	\$ 942,069	308,882	\$ 3.05		
7	Industrial Gas Service - IGS, AAGS, DGGs, Special Contract	\$ 12,219,043	3.28%	\$ 107,048	2,565	\$ 41.73		
8	Total	\$ 372,518,202		\$ 3,263,527	3,931,349			

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

Case No. 2025-00041

Exhibit 3

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

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

**Louisville Gas and Electric Company
GLT (Over)/Under Recovery Calculation
As of December 2024**

	(A)	(B)	(C)	(D)	(E)	(F)
Expense Month	Revenue Requirement	Collections / (Refunds) for Prior Year	Adjusted Revenue Requirement	Billed GLT Revenues	Unbilled GLT Revenues	Total (Over) / Under Collection
			A + B			C - D - E
Jan-2024	\$ 1,028,332	\$ 8,376	\$ 1,036,708	\$ 714,696	(\$ 97,000)	\$ 419,012
Feb-2024	1,034,938	8,376	1,043,314	707,129	155,000	181,185
Mar-2024	1,082,416	8,376	1,090,792	711,063	57,893	321,835
Apr-2024	1,114,483	8,376	1,122,860	709,845	76,000	337,014
May-2024	1,137,701	129,714	1,267,415	919,899	73,641	273,875
Jun-2024	1,047,033	251,051	1,298,085	1,153,547	-	144,537
Jul-2024	1,161,180	251,051	1,412,231	1,176,940	-	235,292
Aug-2024	1,149,209	251,051	1,400,260	1,163,958	-	236,302
Sep-2024	1,081,134	251,051	1,332,185	1,155,484	178	176,523
Oct-2024	1,252,613	251,051	1,503,665	1,164,549	(178)	339,293
Nov-2024	1,256,203	251,051	1,507,254	1,158,078	178	348,998
Dec-2024	1,168,638	251,051	1,419,689	1,170,029	-	249,660
	\$ 13,513,881	\$ 1,920,577	\$ 15,434,458	\$ 11,905,218	\$ 265,712	\$ 3,263,527

Louisville Gas and Electric Company
GLT Calculation of Revenue Requirement
As of December 2024

Distribution	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Expense Month	End of Month Net Assets on which to Recover	YTD Average Net Assets	YTD Average Net Assets Applied to Year	YTD Average Net Assets Applied to Year / 12	Rate of Return	Return on Net Assets	Operating Expenses	Revenue Requirement	Collections / (Refunds) for Prior Years	Adjusted Revenue Requirement
				C / 12		D x E		F + G		H + I
Dec-2023	\$ 64,416,487	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jan-2024	\$ 65,827,751	\$ 65,122,119	\$ 72,318,747	\$ 6,026,562	8.46%	\$ 509,847	\$ 518,485	\$ 1,028,332	\$ 8,376	\$ 1,036,708
Feb-2024	67,385,431	65,876,556	72,318,747	6,026,562	8.46%	509,847	525,090	1,034,938	8,376	1,043,314
Mar-2024	68,651,923	66,570,398	72,318,747	6,026,562	8.46%	509,847	572,569	1,082,416	8,376	1,090,792
Apr-2024	70,207,380	67,297,794	72,318,747	6,026,562	8.46%	509,847	604,636	1,114,483	8,376	1,122,860
May-2024	71,596,270	68,014,207	72,318,747	6,026,562	8.46%	509,847	627,854	1,137,701	129,714	1,267,415
Jun-2024	72,792,503	68,696,821	72,318,747	6,026,562	8.46%	509,847	537,186	1,047,033	251,051	1,298,085
Jul-2024	74,082,896	69,370,080	72,318,747	6,026,562	8.46%	509,847	651,333	1,161,180	251,051	1,412,231
Aug-2024	75,261,643	70,024,698	72,318,747	6,026,562	8.46%	509,847	639,362	1,149,209	251,051	1,400,260
Sep-2024	76,038,278	70,626,056	72,318,747	6,026,562	8.46%	509,847	571,287	1,081,134	251,051	1,332,185
Oct-2024	77,159,299	71,219,987	72,318,747	6,026,562	8.46%	509,847	742,766	1,252,613	251,051	1,503,665
Nov-2024	78,043,952	71,788,651	72,318,747	6,026,562	8.46%	509,847	746,356	1,256,203	251,051	1,507,254
Dec-2024	78,679,900	72,318,747	72,318,747	6,026,562	8.46%	509,847	658,791	1,168,638	251,051	1,419,689
						\$ 6,118,166	\$ 7,395,715	\$ 13,513,881	\$ 1,920,577	\$ 15,434,458

Louisville Gas and Electric Company
GLT Calculation of Net Assets
As of December 2024

Distribution	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Month Ending	Rate Base	Accumulated Depreciation	Cost of Removal	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-2023	\$ 79,348,345	(\$ 6,689,113)	\$ 5,383,791	(\$ 13,383,166)	\$ 1,118,407	(\$ 794,159)	(\$ 80,878)	\$ 64,416,487
Jan-2024	80,941,538	(6,905,505)	5,443,134	(13,408,046)	1,118,407	(794,159)	(80,878)	\$ 65,827,751
Feb-2024	82,722,084	(7,126,450)	5,521,959	(13,488,791)	1,118,407	(794,159)	(80,878)	\$ 67,385,431
Mar-2024	84,268,181	(7,351,887)	5,590,539	(13,611,539)	1,118,407	(794,159)	(80,878)	\$ 68,651,923
Apr-2024	86,142,661	(7,581,942)	5,698,508	(13,808,478)	1,118,407	(794,159)	(80,878)	\$ 70,207,380
May-2024	87,930,460	(7,816,941)	5,777,531	(14,051,411)	1,118,407	(794,159)	(80,878)	\$ 71,596,270
Jun-2024	89,594,733	(8,056,600)	5,829,856	(14,332,116)	1,118,407	(794,159)	(80,878)	\$ 72,792,503
Jul-2024	91,393,171	(8,300,933)	5,883,854	(14,649,826)	1,118,407	(794,159)	(80,878)	\$ 74,082,896
Aug-2024	93,136,771	(8,550,049)	5,954,200	(15,035,909)	1,118,407	(794,159)	(80,878)	\$ 75,261,643
Sep-2024	94,499,240	(8,803,357)	6,004,873	(15,419,107)	1,118,407	(794,159)	(80,878)	\$ 76,038,278
Oct-2024	96,275,141	(9,060,903)	6,093,858	(15,905,426)	1,118,407	(794,159)	(80,878)	\$ 77,159,299
Nov-2024	97,689,390	(9,321,373)	6,159,017	(16,239,712)	1,118,407	(794,159)	(80,878)	\$ 78,043,952
Dec-2024	\$ 99,160,883	(\$ 9,585,739)	\$ 6,231,202	(\$ 16,864,089)	\$ 1,624,158	(\$ 1,274,789)	(\$ 87,012)	\$ 78,679,900

Louisville Gas and Electric Company
GLT Calculation of Operating Expenses
As of December 2024

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-2024	\$ 223,533	\$ 216,391	(3,020)	\$ 81,580	\$ 518,485
Feb-2024	225,584	220,946	(3,020)	81,580	525,090
Mar-2024	268,571	225,437	(3,020)	81,580	572,569
Apr-2024	296,021	230,055	(3,020)	81,580	604,636
May-2024	314,295	234,999	(3,020)	81,580	627,854
Jun-2024	218,967	239,659	(3,020)	81,580	537,186
Jul-2024	328,438	244,334	(3,020)	81,580	651,333
Aug-2024	311,686	249,115	(3,020)	81,580	639,362
Sep-2024	239,418	253,309	(3,020)	81,580	571,287
Oct-2024	406,660	257,545	(3,020)	81,580	742,766
Nov-2024	407,325	260,470	(3,020)	81,580	746,356
Dec-2024	316,547	264,366	(3,702)	81,580	658,791
	\$ 3,557,043	\$ 2,896,626	(\$ 36,919)	\$ 978,965	\$ 7,395,715

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

Case No. 2025-00041

Exhibit 4

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

**Twelve-Month Period
Beginning January 1, 2025
Ending December 31, 2025**

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

<u>Line</u>	(1)	2024 December (2)	2025 January (3)	February (4)	March (5)	April (6)	May (7)	June (8)	July (9)	August (10)	September (11)	October (12)	November (13)	2025 December (14)	2025 Total (15)
<u>Rate Base</u>															
1	Gas Plant Investment (net)	\$ 97,536,725	\$ 98,924,955	\$ 100,313,186	\$ 101,701,416	\$ 103,089,646	\$ 104,477,876	\$ 105,866,107	\$ 107,254,337	\$ 108,642,567	\$ 110,030,797	\$ 111,419,027	\$ 112,807,258	\$ 114,195,488	\$ 105,866,107
2	Cost of Removal	6,231,202	6,234,196	6,237,190	6,240,183	6,243,177	6,246,171	6,249,165	6,252,159	6,255,153	6,258,147	6,261,140	6,264,134	6,267,128	6,249,165
3	Accumulated Depreciation	(8,310,950)	(8,580,559)	(8,853,915)	(9,131,020)	(9,411,873)	(9,696,475)	(9,984,824)	(10,276,922)	(10,572,768)	(10,872,363)	(11,175,705)	(11,482,796)	(11,793,635)	(10,011,062)
4	Net Gas Plant	\$ 95,456,977	\$ 96,578,592	\$ 97,696,460	\$ 98,810,579	\$ 99,920,950	\$ 101,027,573	\$ 102,130,447	\$ 103,229,573	\$ 104,324,951	\$ 105,416,581	\$ 106,504,463	\$ 107,588,596	\$ 108,668,981	\$ 102,104,209
5	Accumulated Deferred Taxes	(16,777,077)	(16,776,181)	(16,809,621)	(16,877,398)	(16,979,510)	(17,115,959)	(17,286,744)	(17,491,866)	(17,731,323)	(18,005,117)	(18,313,247)	(18,655,713)	(19,032,516)	(17,411,785)
6	Net Rate Base	\$ 78,679,900	\$ 79,802,411	\$ 80,886,838	\$ 81,933,181	\$ 82,941,440	\$ 83,911,613	\$ 84,843,703	\$ 85,737,708	\$ 86,593,628	\$ 87,411,464	\$ 88,191,216	\$ 88,932,883	\$ 89,636,466	\$ 84,692,425
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	Return on Net Rate Base	\$ 554,693	\$ 562,607	\$ 570,252	\$ 577,629	\$ 584,737	\$ 591,577	\$ 598,148	\$ 604,451	\$ 610,485	\$ 616,251	\$ 621,748	\$ 626,977	\$ 631,937	\$ 7,164,979
<u>Operating Expenses</u>															
9	Depreciation (net of savings)	260,663	265,223	268,971	272,720	276,468	280,216	283,964	287,713	291,461	295,209	298,957	302,705	306,454	3,430,062
10	Operation & Maintenance	316,547	69,703	65,597	70,912	70,237	65,360	67,229	69,927	70,378	72,376	72,494	59,113	63,312	816,636
11	Property Taxes	81,580	100,193	100,193	100,193	100,193	100,193	100,193	100,193	100,193	100,193	100,193	100,193	100,193	1,202,310
12	Total Operating Expenses	\$ 658,791	\$ 435,119	\$ 434,761	\$ 443,824	\$ 446,897	\$ 445,768	\$ 451,386	\$ 457,832	\$ 462,031	\$ 467,777	\$ 471,644	\$ 462,011	\$ 469,958	\$ 5,449,009
13	Total Revenue Requirement	\$ 1,213,484	\$ 997,726	\$ 1,005,013	\$ 1,021,453	\$ 1,031,635	\$ 1,037,345	\$ 1,049,534	\$ 1,062,283	\$ 1,072,516	\$ 1,084,028	\$ 1,093,392	\$ 1,088,988	\$ 1,101,895	\$ 12,613,988

* 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**

Line No.	Capital Structure	Ratio	Cost	Weighted Cost	Tax Gross-up @ 24.95%	Rate of Return
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%	8.46%

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-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	Oct-2025	Nov-2025	Dec-2025	Total
1	Mains Capex	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Leak Mitigation Capex	490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326	5,883,915
3	Riser Capex	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Customer Service Lines Capex	897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904	10,774,848
5	Gas Plant Investment	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 1,388,230	\$ 16,658,763
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	1,551	1,551	1,551	1,551	1,551	1,551	1,551	1,551	1,551	1,551	1,551	1,551	18,616
18	Riser Cost of Removal	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Customer Service Lines Cost of Removal	1,443	1,442	1,442	1,442	1,442	1,442	1,442	1,442	1,442	1,442	1,442	1,442	17,310
20	Cost of Removal	\$ 2,994	\$ 2,994	\$ 2,994	\$ 2,994	\$ 2,994	\$ 2,994	\$ 2,994	\$ 2,994	\$ 2,994	\$ 2,994	\$ 2,994	\$ 2,994	\$ 35,926
21	Operation & Maintenance	\$ 69,703	\$ 65,597	\$ 70,912	\$ 70,237	\$ 65,360	\$ 67,229	\$ 69,927	\$ 70,378	\$ 72,376	\$ 72,494	\$ 59,113	\$ 63,312	\$ 816,636
22	Property Taxes	\$ 100,193	\$ 100,193	\$ 100,193	\$ 100,193	\$ 100,193	\$ 100,193	\$ 100,193	\$ 100,193	\$ 100,193	\$ 100,193	\$ 100,193	\$ 100,193	\$ 1,202,310

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

Line	GLT Category	Plant-in-Service	Dec-2024	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	Oct-2025	Nov-2025	Dec-2025
1	Leak Mitigation	Additions		490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326	490,326
2		Balance	\$ 32,365,944	32,856,270	33,346,597	33,836,923	34,327,249	34,817,575	35,307,901	35,798,228	36,288,554	36,778,880	37,269,206	37,759,533	38,249,859
3	Customer Service Lines	Additions		897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904	897,904
4		Balance	\$ 66,794,939	67,692,843	68,590,747	69,488,651	70,386,555	71,284,459	72,182,363	73,080,267	73,978,171	74,876,075	75,773,979	76,671,883	77,569,787
5	Total Investment Capex	Additions		1,388,230	1,388,230	1,388,230	1,388,230	1,388,230	1,388,230	1,388,230	1,388,230	1,388,230	1,388,230	1,388,230	1,388,230
6		Balance	\$ 99,160,883	100,549,114	101,937,344	103,325,574	104,713,804	106,102,034	107,490,265	108,878,495	110,266,725	111,654,955	113,043,186	114,431,416	115,819,646

	FERC	Plant-in-Service	Monthly Depr Rate	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	Oct-2025	Nov-2025	Dec-2025
7	380	Additions		1,874	1,874	1,874	1,874	1,874	1,874	1,874	1,874	1,874	1,874	1,874	1,874
8		Balance	0.27%	267,734	271,483	275,231	278,979	282,727	286,475	290,224	293,972	297,720	301,468	305,217	308,965
9		Total		\$ 269,608	\$ 273,357	\$ 277,105	\$ 280,853	\$ 284,601	\$ 288,350	\$ 292,098	\$ 295,846	\$ 299,594	\$ 303,342	\$ 307,091	\$ 310,839

	GLT Category	Dec-2024	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	Oct-2025	Nov-2025	Dec-2025	
10	Leak Mitigation	(1,558,956)	-	-	-	-	-	-	-	-	-	-	-	-	
11	Customer Service Lines	(65,202)	-	-	-	-	-	-	-	-	-	-	-	-	
12	Retirements	Retirements Balance	(1,624,158)	(1,624,158)	(1,624,158)	(1,624,158)	(1,624,158)	(1,624,158)	(1,624,158)	(1,624,158)	(1,624,158)	(1,624,158)	(1,624,158)	(1,624,158)	
13	Savings	Depreciation Savings	\$ (3,702)	\$ (4,385)	\$ (4,385)	\$ (4,385)	\$ (4,385)	\$ (4,385)	\$ (4,385)	\$ (4,385)	\$ (4,385)	\$ (4,385)	\$ (4,385)	\$ (4,385)	
14		Net Investment Capex	\$ 97,536,725	\$ 98,924,955	\$ 100,313,186	\$ 101,701,416	\$ 103,089,646	\$ 104,477,876	\$ 105,866,107	\$ 107,254,337	\$ 108,642,567	\$ 110,030,797	\$ 111,419,027	\$ 112,807,258	\$ 114,195,488
15		Net Depreciation Expense	\$ 265,223	\$ 268,971	\$ 272,720	\$ 276,468	\$ 280,216	\$ 283,964	\$ 287,713	\$ 291,461	\$ 295,209	\$ 298,957	\$ 302,705	\$ 306,454	

Louisville Gas and Electric Company
Annual Revision to the Gas Line Tracker
Tax Depreciation - 2025 Forecast Year

Line No.		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 Amort	State Excess Def Tax Amort	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	2025																
1	20-year	1,255,457	4,755,556	4,801,921	4,929,518	4,803,987	6,174,771	5,869,495	5,945,580	6,732,715																
2	Repairs	2,278,130	5,069,751	6,475,426	4,720,576	4,028,678	8,518,992	14,410,630	13,866,958	9,926,047																
3	Bonus	1,255,457	-	-	-	-	-	-	-	-																
4	MACRS Tax Depr Rates	Year 9 4.462%	Year 8 4.522%	Year 7 4.888%	Year 6 5.285%	Year 5 5.713%	Year 4 6.177%	Year 3 6.677%	Year 2 7.219%	Year 1 3.750%																
5	Jan	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	70,684	257,625	2,994	269,608	(8,989)	(1,888)	(216)	45	1,127	35		16,777,077	(896)	335/365	16,776,255		
6	Feb	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	212,053	398,994	2,994	273,357	128,631	27,012	6,665	(1,400)	1,127	35		16,809,621	33,440	307/365	16,804,381		
7	Mar	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	353,421	540,362	2,994	277,105	266,251	55,913	13,546	(2,845)	1,127	35		16,877,398	67,776	276/365	16,855,631		
8	Apr	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	494,789	681,730	2,994	280,853	403,871	84,813	20,427	(4,290)	1,127	35		16,979,510	102,113	246/365	16,924,452		
9	May	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	636,158	823,099	2,994	284,601	541,491	113,713	27,308	(5,735)	1,127	35		17,115,959	136,449	215/365	17,004,826		
10	Jun	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	777,526	964,467	2,994	288,350	679,111	142,613	34,189	(7,180)	1,127	35		17,286,744	170,785	185/365	17,091,389		
11	Jul	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	918,895	1,105,836	2,994	292,098	816,732	171,514	41,070	(8,625)	1,127	35		17,491,866	205,121	154/365	17,177,933		
12	Aug	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,060,263	1,247,204	2,994	295,846	954,352	200,414	47,951	(10,070)	1,127	35		17,731,323	239,458	123/365	17,258,627		
13	Sep	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,201,631	1,388,572	2,994	299,594	1,091,972	229,314	54,832	(11,515)	1,127	35		18,005,117	273,794	93/365	17,328,388		
14	Oct	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,343,000	1,529,941	2,994	303,342	1,229,592	258,214	61,713	(12,960)	1,127	35		18,313,247	308,130	62/365	17,380,728		
15	Nov	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,484,368	1,671,309	2,994	307,091	1,367,212	287,115	68,594	(14,405)	1,127	35		18,655,713	342,466	32/365	17,410,752		
16	Dec	4,668	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,625,737	1,812,678	2,994	310,839	1,504,832	316,015	75,475	(15,850)	1,127	35		19,032,516	376,802	1/365	17,411,785		
17	Total	56,019	215,046	234,718	260,525	274,452	381,416	391,906	429,211	10,178,524	12,421,817	35,926	3,482,685	8,975,059	1,884,762	451,554	(94,826)	13,524	424	-	17,527,098 13-mo avg			17,411,785 YE Pro-rata		

Line No.		Additions									Total Tax Depreciation	Cost of Removal	Book Depreciation	Difference	State Deferred Tax @ 5%
		2017	2018	2019	2020	2021	2022	2023	2024	2025					
18	20-year	2,510,915	4,755,556	4,801,921	4,929,518	4,803,987	6,174,771	5,869,495	5,945,580	6,732,715					
19	Repairs	2,278,130	5,069,751	6,475,426	4,720,576	4,028,678	8,518,992	14,410,630	13,866,958	9,926,047					
20	MACRS Tax Depr Rates	Year 9 4.462%	Year 8 4.522%	Year 7 4.888%	Year 6 5.285%	Year 5 5.713%	Year 4 6.177%	Year 3 6.677%	Year 2 7.219%	Year 1 3.750%					
21	Jan	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	70,684	262,293	2,994	269,608	(4,321)	(216)
22	Feb	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	212,053	403,662	2,994	273,357	133,299	6,665
23	Mar	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	353,421	545,030	2,994	277,105	270,919	13,546
24	Apr	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	494,789	686,399	2,994	280,853	408,539	20,427
25	May	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	636,158	827,767	2,994	284,601	546,159	27,308
26	Jun	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	777,526	969,135	2,994	288,350	683,780	34,189
27	Jul	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	918,895	1,110,504	2,994	292,098	821,400	41,070
28	Aug	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,060,263	1,251,872	2,994	295,846	959,020	47,951
29	Sep	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,201,631	1,393,241	2,994	299,594	1,096,640	54,832
30	Oct	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,343,000	1,534,609	2,994	303,342	1,234,260	61,713
31	Nov	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,484,368	1,675,977	2,994	307,091	1,371,881	68,594
32	Dec	9,336	17,921	19,560	21,710	22,871	31,785	32,659	35,768	1,625,737	1,817,346	2,994	310,839	1,509,501	75,475
33	Total	112,037	215,046	234,718	260,525	274,452	381,416	391,906	429,211	10,178,524	12,477,835	35,926	3,482,685	9,031,077	451,554