

**COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

Electronic Application Of Kentucky Power Company)	
For (1) A General Adjustment Of Its Rates For)	
Electric Service; (2) Approval Of Tariffs And Riders;)	
(3) Approval Of Certain Regulatory And Accounting)	Case No. 2025-00257
Treatments; and (4) All Other Required Approvals)	
And Relief)	

**TESTIMONY OF KATHARINE I. WALSH
ON BEHALF OF KENTUCKY POWER COMPANY
IN SUPPORT OF THE SETTLEMENT AGREEMENT**

**SETTLEMENT TESTIMONY OF
KATHARINE I WALSH, ON BEHALF OF
KENTUCKY POWER COMPANY
BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY**

CASE NO. 2025-00257

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<u>EXHIBIT</u>	<u>DESCRIPTION</u>
EXHIBIT KIW-S1	Settlement Revenue Requirement
EXHIBIT KIW-S2	Settlement Base Rate Summary Table
EXHIBIT KIW-S3	Settlement Proforma Summary

**SETTLEMENT TESTIMONY OF
KATHARINE I. WALSH, ON BEHALF OF
KENTUCKY POWER COMPANY
BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY**

I. INTRODUCTION

1 **Q. PLEASE STATE YOUR NAME, BUSINESS ADDRESS, AND PRESENT**
2 **POSITION.**

3 A. My name is Katharine I. Walsh. My business address is 1 Riverside Plaza, Columbus, Ohio
4 43215. I am employed by American Electric Power Service Corporation (“AEPSC”) as
5 Managing Director, Regulatory Pricing & Analysis. AEPSC is a wholly-owned subsidiary
6 of American Electric Power Company Inc. (“AEP”), the parent Company of Kentucky
7 Power Company (“Kentucky Power” or the “Company”).

8 **Q. PLEASE SUMMARIZE YOUR EDUCATIONAL BACKGROUND AND**
9 **PROFESSIONAL EXPERIENCE.**

10 A. I graduated from Xavier University with a Bachelor of Science degree in economics in
11 2008. In 2008, I joined AEPSC as an Energy Analyst in the Commercial Operations Group.
12 This role included various positions in Commercial Operations. In 2010, I transferred to
13 Regulatory Services as a Regulatory Analyst. In 2019, I was promoted to Manager-
14 Regulatory Pricing & Analysis. In 2022, I was promoted to Director Regulatory Pricing &
15 Analysis and in 2025 I was promoted to my current position.

16 **Q PLEASE DESCRIBE YOUR CURRENT RESPONSIBILITIES.**

17 A. My responsibilities include the oversight and preparation of cost-of-service analyses, rate
18 design, special contracts, and other regulatory support as required for the AEP system
19 operating companies.

1 **Q. HAVE YOU PREVIOUSLY SUBMITTED TESTIMONY IN ANY REGULATORY**
2 **PROCEEDING?**

3 A. Yes. I have presented testimony on behalf of the AEP operating companies numerous
4 times before the regulatory bodies in Virginia, West Virginia, Kentucky and Tennessee. In
5 Kentucky, I presented testimony in Case No. 2017-00179 and Case No. 2023-00159 on
6 behalf of the Company.

7 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

8 A. My testimony supports the calculations included in the Settlement Agreement and the
9 exhibits supporting the terms of the Settlement Agreement. I also describe the impact of
10 the agreement on individual tariff classes. Finally, I sponsor the proof of revenue
11 calculations that confirm, based on test year-end billing determinants, that the rates
12 proposed to effectuate the Settlement Agreement produce total incremental revenues
13 matching the agreed upon increase in the Company's base rate revenue requirement.

14 **II. RATE IMPACT OF THE SETTLEMENT AGREEMENT**

15 **Q. DID KENTUCKY POWER CALCULATE THE RATE IMPACT OF THE**
16 **SETTLEMENT AGREEMENT ON INDIVIDUAL TARIFF CLASSES?**

17 A. Yes. Exhibit 3 to the Settlement Agreement shows the revenue allocation and estimated
18 percentage impact on the various tariff classes resulting from the \$52.4 million increase for
19 the period of March 1, 2026 – February 28, 2027 (the “2026 Rate Case Year”) and the
20 \$62.4 million increase for the period of March 1, 2027 – February 28, 2028 (the “2027
21 Rate Case Year”) as described in Paragraph 2.B of the Settlement Agreement. A copy of
22 Exhibit 3 to the Settlement Agreement is included as **EXHIBIT KIW-S1**. These items in

1 total amount to an average increase from test year electric sales revenue of 8.0% in the
2 2026 Rate Case Year and 9.6% in the 2027 Rate Case Year.

3 **Q. HAS THE COMPANY DESIGNED RATES AND TARIFFS CONSISTENT WITH**
4 **THE SETTLEMENT AGREEMENT?**

5 A. Yes. Attached to this testimony as EXHIBIT KIW-S2 is a summary of base rates designed
6 in accordance with the terms of the Settlement Agreement. These rates have been designed
7 to produce \$58.7 million of additional base rate revenue. Additionally, the Company has
8 submitted tariff sheets that reflect the Generation Rider and Deferred Tax Liability (D.T.L.)
9 Rider rates which produce annual revenue of \$18.7 million and -\$25 million, respectively,
10 for a total estimated increase of \$52.4 million. The rider rates included in the Company's
11 proposals, as amended by the Settlement Agreement, are set forth in Exhibit 5 to the
12 Settlement Agreement.

13 **Q. HAS THE COMPANY PERFORMED AN ANALYSIS DEMONSTRATING THAT**
14 **IF THE PROPOSED RATES HAD BEEN IN EFFECT DURING THE TEST YEAR**
15 **ENDING MAY 31, 2025, THE TOTAL INCREMENTAL REVENUES WOULD**
16 **HAVE BEEN THE AGREED UPON \$77.4 MILLION AND \$52.4 MILLION**
17 **INCLUDING THE D.T.L RIDER?**

18 A. Yes. Attached as EXHIBIT KIW-S3 is the proof of revenues. The Company used the
19 adjusted May 31, 2025 billing determinants and applied the proposed rates and the
20 incremental revenues generated that resulted in approximately a \$77.4 million increase in
21 base rate and Generation Rider revenues. After applying the DTL Rider, the incremental
22 revenues generated total approximately \$52.4 million.

III. CONCLUSION

1 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

2 A. Yes.

Kentucky Power Company
Settlement Agreement Exhibit 1
Case No. 2025-00257
Settlement Revenue Requirement Page 1 of 1

Line	KPCo As-Filed	Joint Intervenor ¹	AG-KIUC	Settlement
1 Company's Filed Position	95.558			
2 <u>Rate Base</u>				
3 Fuel Inventory			(0.914)	(0.914)
4 Materials & Supplies Inventory			(0.207)	(0.207)
5 Deferred Tax Asset Federal NOL ADIT			(4.110)	(4.110)
6 Deficient Federal NOL ADIT			(0.885)	(0.885)
7 Capital Increase to TOR			(1.646)	(1.646)
8 <u>Operating Income</u>				
9 Incentive Compensation Expense Tied to Financial Performance			(1.842)	(1.842)
10 SERP Expense			(0.144)	(0.144)
11 401(k) Matching Expense for Employees Who Also Participate in Pension Plan			(1.943)	(1.943)
12 Correct Property Tax Expense			(0.320)	(0.320)
13 Defer Pension Settlement Accounting Expenses for AEPSC Employees and Amortize Over 12 Years			(0.985)	(0.985)
14 Remove Depreciation Expense - Capital Increase for TOR Vegetation Management			(0.588)	(0.588)
15 Reduce Depreciation Expense to Remove Terminal Net Salvage - Big Sandy			(1.011)	(1.011)
16 Reduce Depreciation Expense to Remove Interim Retirements and Interim Net Salvage - Big Sandy			(0.779)	
17 Reduce Depreciation Expense to Remove Interim Retirements and Interim Net Salvage - Mitchell			(2.793)	(2.793)
18 Reduce Depreciation Expense Removal to Recover in Generation Rider - Mitchell			1.190	1.190
19 Remove EEI and Kentucky Chamber of Commerce Dues			(0.113)	(0.113)
20 Increase Non-Major Storm Expense				2.000
21 <u>Cost of Capital</u>				
22 Correct Small Error of 0.0004% in the Short-Term Debt Rate			(0.075)	(0.075)
23 Reduce Return on Equity from 10% to 9.5% ²			(5.502)	(2.15)
24 Total Adjustments to KPCo Base Rate Request			(22.667)	(16.539)
25 <u>Generation Rider</u>				
26 Correction to property tax expense - to be recovered through base rates			(0.195)	(0.195)
27 Reduce Depreciation Expense to Remove Interim Retirements and Interim Net Salvage - Mitchell			(1.185)	(1.185)
28 Reduce Return on Equity from 10% to 9.5% ²			(0.393)	(0.24)
29 Total Adjustments to Generation Rider Rate Request			(1.773)	(1.619)
30 Total Rate Increase	95.558		71.118	77.400
31 DTL amortization of \$20M annually				(20.000)
32 Rate Increase after DTL Credit Rider				57.400
33 Additional Residential DTL Amortization				(5.000)
34 Total Rate Increase after Year 1 DTL Amortization/Credit Rider				52.400

1 No revenue requirement recommendations

2 AG-KIUC position reduces ROE to 9.5%, settlement counter includes 9.8% ROE for base rates and 9.7% ROE for the Generation Rider

	Service Charge	kWh	kW Demand	Reactive Demand	Lamp Charge
RESIDENTIAL SERVICE (011, 012, 013, 014, 015, 017, 022, 054)					
Tier 1 Service Charge	\$ 26.00				
Tier 2 Service Charge	\$ 40.00				
Block 1 Energy Charge		\$ 0.15750			
Block 2 Energy Charge		\$ 0.11836			
Block 3 Energy Charge		\$ -			
Storage Water Heating		\$ 0.09288			
RESIDENTIAL LOAD MANAGEMENT TIME-OF-DAY SERVICE (028, 030, 032, 034)					
on peak		\$ 0.18996			
off peak		\$ 0.09288			
Sep Meter Charge	\$ 4.45				
RESIDENTIAL TIME-OF-DAY SERVICE (036)	\$ 29.00				
on peak		\$ 0.18996			
off peak		\$ 0.09288			
SMALL GENERAL SERVICE TIME-OF-DAY (227)	\$31.00				
On-Peak - Summer		\$ 0.22758			
On-Peak - Winter		\$ 0.22078			
Off-Peak		\$ 0.13743			
GENERAL SERVICE - SECONDARY (215, 216, 218)	\$ 31.00		\$ 12.20		
First 4,450 kWh		\$ 0.14327			
Over 4,450 kWh		\$ 0.11928			
GENERAL SERVICE - RECREATIONAL LIGHTING (214)	\$ 31.00	\$ 0.15643			
GENERAL SERVICE LOAD MANAGEMENT TIME-OF-DAY (223, 225)	\$ 31.00	\$ 0.22357			
on peak		\$ 0.09453			
off peak					
GENERAL SERVICE - NON METERED (204, 213)	\$ 17.00				
First 4,450 kWh		\$ 0.14327			
Over 4,450 kWh		\$ 0.11928			
MEDIUM GENERAL SERVICE TIME-OF-DAY (229)	\$ 31.00				
on peak		\$ 0.22357			
off peak		\$ 0.09453			
GENERAL SERVICE - PRIMARY (217, 220)	\$ 140.00		\$ 10.86		
First 4,450 kWh		\$ 0.12679			
Over 4,450 kWh		\$ 0.10610			
GENERAL SERVICE - SUBTRANSMISSION (236)	\$ 460.00		\$ 8.14		
First 4,450 kWh		\$ 0.11553			
Over 4,450 kWh		\$ 0.09679			
LARGE GENERAL SERVICE - SECONDARY (240, 242)	\$ 109.00	\$ 0.10088	\$ 15.49	\$ 3.46	
LARGE GENERAL SERVICE LOAD MANAGEMENT TIME-OF-DAY SEC (251)	\$ 109.00				
on peak		\$ 0.19840			
off peak		\$ 0.09622			
LARGE GENERAL SERVICE - PRIMARY (244, 246)	\$ 163.00	\$ 0.09212	\$ 13.13	\$ 3.46	
LARGE GENERAL SERVICE - SUBTRANSMISSION (248)	\$ 838.00	\$ 0.06965	\$ 8.71	\$ 3.46	
LARGE GENERAL SERVICE - TRANSMISSION (250)	\$ 838.00	\$ 0.06844	\$ 8.54	\$ 3.46	
LARGE GENERAL SERVICE SECONDARY TIME-OF-DAY (256)	\$ 109.00		\$12.78	\$3.46	
on peak		\$ 0.14467			
off peak		\$ 0.07115			
LARGE GENERAL SERVICE TIME-OF-DAY Primary	\$ 163.00		\$10.50	\$3.46	
on peak		\$ 0.13811			
off peak		\$ 0.06906			
LARGE GENERAL SERVICE TIME-OF-DAY Sub	\$ 838.00		\$ 4.79	\$3.46	
on peak		\$ 0.13611			
off peak		\$ 0.06843			
LARGE GENERAL SERVICE TIME-OF-DAY Tran	\$ 838.00		\$ 4.72	\$3.46	
on peak		\$ 0.13443			
off peak		\$ 0.06789			
Public Schools Sec (260)	\$ 109.00	\$ 0.100880	\$ 15.49	\$ 3.46	
Public Schools Pri (264)	\$ 163.00	\$ 0.092120	\$ 13.13	\$ 3.46	
IGS Sec (356)	\$ 276.00	\$ 0.03922		\$ 0.69	
on peak			\$ 33.21		
off peak			\$ 2.01		
Minimum			\$ 31.29		
IGS Pri (358)	\$ 276.00	\$ 0.03744		\$ 0.69	
on peak			\$ 30.45		
off peak			\$ 1.94		
Minimum			\$ 28.59		

IGS Sub Total (359,371)	\$	794.00	\$	0.03690	\$	0.69
on peak				\$	21.70	
off peak				\$	1.92	
Minimum				\$	19.87	
IGS Tran Total (360,372)	\$	1,353.00	\$	0.03644	\$	0.69
on peak				\$	21.27	
off peak				\$	1.89	
Minimum				\$	19.47	
MW		\$28.00	\$	0.13784	\$	10.22

OL Total

Overhead Lighting Service

High Pressure Sodium						
100 watts, 9,500 Lumens (094)					\$	11.82
150 watts, 16,000 Lumens (113)					\$	13.48
200 watts, 22,000 Lumens (097)					\$	16.34
250 watts, 28,000 Lumens (103)					\$	23.28
400 watts, 50,000 Lumens (098)					\$	25.80

Mercury Vapor

175 watts, 7,000 Lumens (093)					\$	15.07
400 watts, 20,000 Lumens (095)					\$	25.93

Post Top Lighting Service

High Pressure Sodium - PT - UG Circuit						
100 watts, 9,500 Lumens (111)					\$	21.42
150 watts, 16,000 Lumens (122)					\$	33.70

Mercury Vapor - PT - UG Circuit

175 watts, 7,000 Lumens (099)					\$	17.28
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High Pressure Sodium - Shoebox with Decorative Pole

100 watts, 9,500 Lumens (121)					\$	-
250 watts, 28,000 Lumens (120)					\$	39.23
400 watts, 50,000 Lumens (126)					\$	51.49

Flood Lighting Service

High Pressure Sodium - Floodlight, existing pole						
200 watts, 22,000 Lumens (107)					\$	18.76
400 watts, 50,000 Lumens (109)					\$	27.40

Metal Halide - Floodlight, existing pole

250 watts, 20,500 Lumens (110)					\$	22.76
400 watts, 36,000 Lumens (116)					\$	28.68
1000 watts, 110,000 Lumens (131)					\$	52.20

Metal Halide - Mongoose Light, existing pole

250 watts, 20,500 Lumens (130)					\$	29.69
400 watts, 36,000 Lumens (136)					\$	36.24

Metered kWh

Facilities Charge

Pole					\$	4.70
Span					\$	2.25
Lateral					\$	7.65

SL (528)

OH Service on Distribution Poles

High Pressure Sodium						
100 watts, 9,500 Lumens					\$	10.02
150 watts, 16,000 Lumens					\$	11.00
200 watts, 22,000 Lumens					\$	13.03
400 watts, 50,000 Lumens					\$	17.11

Service on New Wood Distribution Poles

High Pressure Sodium						
100 watts, 9,500 Lumens					\$	15.66
150 watts, 16,000 Lumens					\$	16.78
200 watts, 22,000 Lumens					\$	18.82
400 watts, 50,000 Lumens					\$	24.15

Service on New Metal or Concrete Poles

High Pressure Sodium						
100 watts, 9,500 Lumens					\$	32.63
150 watts, 16,000 Lumens					\$	33.82
200 watts, 22,000 Lumens					\$	35.86
400 watts, 50,000 Lumens					\$	39.94

Other Rates

Outdoor Lighting - Light Emitting Diode (LED)

150	\$ 8.64
160	\$ 24.86
165	\$ 32.28
166	\$ 39.66

SL LED

LED - 7,900-9,900 Lumens	\$ 11.47
LED - 10,500-12,500 Lumens	\$ 14.72
LED - 24,000-26,000 Lumens	\$ 17.55
Post Top 4,300-6,300 Lumens	\$ 11.91
Post Top 7,300-9,300 Lumens	\$ 26.41
Flood 19,500-21,500 Lumens	\$ 19.33

LED - 7,900-9,900 Lumens	\$ 18.90
LED - 10,500-12,500 Lumens	\$ 35.24
LED - 24,000-26,000 Lumens	\$ 36.98
LED - 24,000-26,000 Lumens	\$ 25.01

Residential Demand

On Peak Energy Charge	\$	-	\$ 0.13073	\$	-	\$	-	\$	-
Off Peak Energy Charge	\$	-	\$ 0.09288	\$	-	\$	-	\$	-
On-Peak Demand Charge	\$	-	\$ -	\$ 7.64	\$	-	\$	-	-
Customer Charge	\$	26.00	\$ -	\$ -	\$	-	\$	-	-
	\$	-	\$ -	\$ -	\$	-	\$	-	-
Residential TOD 2	\$	-	\$ -	\$ -	\$	-	\$	-	-
Customer Charge - TOD	\$	29.00	\$ -	\$ -	\$	-	\$	-	-
Summer	\$	-	\$ 0.20031	\$ -	\$	-	\$	-	-
Winter	\$	-	\$ 0.17310	\$ -	\$	-	\$	-	-
Other	\$	-	\$ 0.12583	\$ -	\$	-	\$	-	-
	\$	-	\$ -	\$ -	\$	-	\$	-	-
	\$	-	\$ -	\$ -	\$	-	\$	-	-
Alternate Feed Service	\$	-	\$ -	\$ -	\$	-	\$	-	-
AFS Demand Charge (Primary AFS)	\$	-	\$ -	\$ 6.38	\$	-	\$	-	-
AFS Transfer Switch Test Charge (monthly)	\$	15.75	\$ -	\$ -	\$	-	\$	-	-
	\$	-	\$ -	\$ -	\$	-	\$	-	-

KENTUCKY POWER BILLING ANALYSIS
TEST YEAR ENDED MAY 31, 2025
REVENUE SUMMARY SHEET

<u>Tariff</u>	<u>Total TY Per Books Revenue</u>	<u>Adjusted Base Revenues</u>	<u>Proposed Base Revenue Increase</u>	<u>Proposed Base Revenue</u>	<u>Proposed Generation Rider</u>	<u>Proposed DTL Rider Year 1</u>	<u>Total Increase Net of Riders</u>	<u>Number of Customers</u>
RS	\$286,298,621	\$270,065,634	\$ 24,555,789	\$ 294,621,424	\$9,019,158	(\$13,755,160)	\$ 19,819,788	130,110
RS LMTOD	\$408,619	\$384,107	\$ 25,111	\$ 409,217	\$13,379	(\$20,405)	\$ 18,085	139
RS TOD	\$28,482	\$27,205	\$1,686	\$ 28,891	\$945	(\$1,441)	\$ 1,190	8
Residential Total	\$286,735,722	\$270,476,946	\$24,582,586	\$295,059,532	\$9,033,483	(\$13,777,006)	\$19,839,063	130,257
GS-SEC	\$100,980,320	\$91,561,731	\$ 9,688,797	\$ 101,250,528	\$2,202,209	(\$3,085,448)	\$ 8,805,558	29,116
GS-NM	\$564,920	\$496,952	\$ 48,068	\$ 545,020	\$9,785	(\$13,710)	\$ 44,144	909
SGS TOD	\$1,271,782	\$1,147,926	\$ 117,354	\$ 1,265,280	\$27,380	(\$38,362)	\$ 106,372	489
GS-AF	\$228,233	\$208,772	\$ 22,158	\$ 230,930	\$4,860	(\$6,810)	\$ 20,209	89
GSLMTOD	\$236,917	\$222,307	\$ 21,398	\$ 243,705	\$5,608	(\$7,857)	\$ 19,149	62
MGSTOD	\$1,091,908	\$991,454	\$ 90,221	\$ 1,081,675	\$27,121	(\$37,999)	\$ 79,343	142
GS-PRI	\$1,210,631	\$1,016,665	\$ 112,287	\$ 1,128,952	\$27,314	(\$38,269)	\$ 101,332	70
GS-SUB	\$53,066	\$35,835	\$939	\$ 36,774	\$703	(\$985)	\$ 657	3
GS Total	\$105,637,778	\$95,681,642	\$10,101,222	\$105,782,864	\$2,304,982	(\$3,229,440)	\$9,176,764	30,880
LGS-SEC	\$40,921,439	\$37,102,345	\$ 4,256,378	\$ 41,358,724	\$862,054	(\$1,162,960)	\$ 3,955,472	354
LGSLMTOD	\$126,438	\$114,656	\$ 12,185	\$ 126,841	\$2,848	(\$3,867)	\$ 11,165	5
LGS-SEC TOD	\$748,673	\$551,437	\$ 55,856	\$ 607,293	\$10,556	(\$14,240)	\$ 52,171	5
LGS-PRI TOD	\$412,110	\$374,965	\$ 28,204	\$ 403,169	\$5,640	(\$7,608)	\$ 26,236	2
LGS-PRI	\$11,820,552	\$10,308,913	\$ 1,064,080	\$ 11,372,993	\$298,471	(\$402,654)	\$ 959,897	58
LGS-SUB	\$723,415	\$638,310	\$ 52,610	\$ 690,920	\$17,694	(\$23,870)	\$ 46,434	7
LGS-TRAN	\$98,532	\$155,118	\$11,829	\$ 166,947	\$5,682	(7,665)	\$ 9,846	1
LGS Total	\$54,851,157	\$49,245,744	\$5,481,142	\$54,726,886	\$1,202,944	(\$1,622,865)	\$5,061,221	432
PS-SEC	\$12,637,734	\$11,380,201	\$ 1,296,874	\$ 12,677,075	\$322,368	(\$434,893)	\$ 1,184,349	127
PS-PRI	\$267,961	\$241,203	\$25,359	\$ 266,563	\$7,131	(\$9,620)	\$ 22,870	1
PS Total	\$12,905,695	\$11,621,404	\$1,322,233	\$12,943,637	\$329,499	(\$444,513)	\$1,207,219	128
IGS-SEC	\$2,261,433	\$2,053,559	\$ 271,579	\$ 2,325,139	\$71,006	(\$68,639)	\$ 273,946	5
IGS-PRI	\$27,421,840	\$24,602,577	\$ 3,106,664	\$ 27,709,242	\$918,934	(\$888,303)	\$ 3,137,295	34
IGS-SUB	\$131,625,485	\$114,141,123	\$ 10,747,174	\$ 124,888,297	\$4,079,642	(\$3,943,654)	\$ 10,883,162	17
IGS-TRAN	\$20,729,411	\$18,226,321	\$1,804,032	\$ 20,030,353	\$707,742	(\$684,151)	\$ 1,827,623	3
IGS Total	\$182,038,170	\$159,023,580	\$15,929,450	\$174,953,030	\$5,777,323	(\$5,584,746)	\$16,122,028	59
OL	\$9,318,114	\$8,717,069	\$ 1,072,326	\$ 9,789,396	\$23,724	(\$284,992)	\$ 811,058	
SL	\$1,905,482	\$1,781,053	\$ 218,492	\$ 1,999,546	\$6,034	(\$58,307)	\$ 166,220	
MW	\$242,812	\$221,665	\$ 24,260	\$ 245,924	\$4,506	(\$7,437)	\$ 21,329	8
Total	\$653,634,929	\$596,769,104	\$58,731,712	\$655,500,815	\$18,682,495	(\$25,009,306)	\$52,404,901	161,765

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

RESIDENTIAL SERVICE (011, 012, 013, 014, 015, 017, 022, 062)
RS

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00478	Proposed Rates	Proposed Revenue (\$)	Proposed DTL Rider -\$0.00729
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billed kWh	983,840,308	431,355,344	481,762,270	0.12785	224,596,793	1,886,379,630	9,019,158	-		(13,755,160)
Block 1 kWh (Proposed)						813,786,921		0.15750	128,171,440	
Block 2 kWh (Proposed)						1,073,066,255		0.11836	127,003,740	
								-	-	
Book to Bill Adjustment	-	-	-							
Storage Water Heating	264,863	72,297	128,248	0.09317	41,328	473,546		0.09288	43,983	
								-	-	
Customer Charge	910,161	229,847	427,139	20.00	31,342,940	1,561,406		-		
Tier I Customer Charge (Proposed)						1,314,461		26.00	34,175,986	
Tier II Customer Charge (Proposed)						249,681		40.00	9,987,240	
Employee Customer Charge	1,665	406	751	20.00	56,440	2,736			-	
									-	
Unbilled Test Year Revenues					(\$4,760,965)				(4,760,965)	
Fuel					17,008,167					
HEAP Charge					626,859					
System Sales Clause					838,670					
Capacity Charge					-					
Environmental Surcharge					10,963,550					
Purchased Power Adjustment					6,802,050					
Decommissioning Rider					-					
Economic Development Charge					-					
Fed Tax Cut					(1,217,211)					
					\$	286,298,621			\$	294,621,424

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

RESIDENTIAL LOAD MANAGEMENT TIME-OF-DAY SERVICE (028, 030, 032, 034)
RS LMTOD

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00478	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00729
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
On-peak kWh	573,109	253,639	285,795	0.17335	174,453	1,104,256	13,379	0.18996	209,764	(20,405)
Off-peak kWh	782,050	442,621	468,875	0.09317	151,782	1,694,771		0.09288	157,410	
Book to Bill Adjustment	-	-	-		-	-			-	
C&LM Credit	41,756	17,161	17,610	(0.00745)	(570)	75,984			-	
Customer Charge	973	244	456	23.00	38,456	1,668		29.00	48,372	
Separate Meter Charge	56	14	26	4.30	413	96		4.45	426	
					-	-			-	
Unbilled Test Year Revenues					(\$6,756)				(6,756)	
Fuel					25,238					
HEAP Charge					669					
System Sales Clause					1,265					
Capacity Charge					-					
Environmental Surcharge					15,686					
Purchased Power Adjustment					9,789					
Decommissioning Rider					-					
Economic Development Charge					-					
Fed Tax Cut					(1,807)					
Total					\$ 408,619				\$ 409,217	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

RESIDENTIAL TIME-OF-DAY SERVICE (036)
RS TOD

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00478	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00729
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
On-peak kWh	45,401	16,636	20,560	0.17335	12,919	83,059	945	0.18996	15,778	(1,441)
Off-peak kWh	61,614	23,452	28,638	0.09317	10,121	114,676		0.09288	10,651	
									-	
Customer Charge	54	14	26	23.00	2,162	96		29.00	2,784	
									-	
Unbilled Test Year Revenues					(\$322)				(322)	
Fuel					1,780					
HEAP Charge					38					
System Sales Clause					84					
Capacity Charge					-					
Environmental Surcharge					1,074					
Purchased Power Adjustment					754					
Decommissioning Rider					-					
Economic Development Charge					-					
Fed Tax Cut					(126)					
Total					\$ 28,482				\$ 28,891	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

SMALL GENERAL SERVICE EXPERIMENTAL TIME-OF-DAY (227)
SGS TOD

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00374	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00524
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Summer On-Peak	502,093	-	10,020	0.20185	99,514	490,454	27,380	0.22758	111,618	(38,362)
Winter On-Peak	191,531	275,826	272,982	0.14461	105,590	740,116		0.22078	163,403	
Off-Peak	3,655,817	844,768	1,651,655	0.13034	773,806	6,090,395		0.13743	837,003	
Customer Charge	3,437	865	1,609	28.00	165,508	5,868		31.00	181,908	
									-	
Unbilled Test Year Revenues					(\$28,651)				(28,651)	
Fuel					68,400					
HEAP Charge					-					
System Sales Clause					3,159					
Capacity Charge					-					
Environmental Surcharge					58,566					
Purchased Power Adjustment					23,219					
Decommissioning Rider					-					
Economic Development Charge					5,911					
Fed Tax Cut					(3,239)					
Total					\$ 1,271,782				\$ 1,265,280	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

GENERAL SERVICE - SECONDARY (211, 212, 215, 216, 218)
GS-SEC

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00374	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00524
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
First 4,450 kWh	197,371,939	62,355,833	92,397,388	0.13060	44,471,729	349,523,697	2,202,209	0.14327	50,076,260	(3,085,448)
Over 4,450 kWh	139,661,218	44,029,791	57,726,055	0.11581	26,885,912	239,302,342		0.11928	28,543,983	
									-	
Demand Charge	616,508	199,583	328,371	8.36	9,567,706	1,139,318		12.20	13,899,676	
									-	
Customer Charge	203,616	51,243	95,469	28.00	9,809,184	349,392		31.00	10,831,152	
									-	
Unbilled Test Year Revenues					(\$2,100,543)				(2,100,543)	
Fuel					5,464,975					
HEAP Charge					-					
System Sales Clause					252,366					
Capacity Charge					-					
Environmental Surcharge					4,681,437					
Purchased Power Adjustment					1,858,270					
Decommissioning Rider					-					
Economic Development Charge					350,328					
Fed Tax Cut					(261,043)					
Total					\$ 100,980,320				\$ 101,250,528	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

GENERAL SERVICE - ATHLETIC FIELDS (214)
GS-AF

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$)	Proposed Rates	Proposed Revenue	Proposed DTL Rider
(1)	(2)	(3)	(4)	(7)	(8)	(12)	\$0.00374			-\$0.00524
All kWh	644,932	228,068	424,206	0.14015	176,850	1,299,575	4,860	0.15643	203,293	(6,810)
Customer Charge	610	152	290	28.00	29,456	1,068		31.00	33,108	
Unbilled Test Year Revenues					(\$5,470)				(5,470)	
Fuel					12,254					
HEAP Charge					-					
System Sales Clause					604					
Capacity Charge					-					
Environmental Surcharge					10,385					
Purchased Power Adjustment					3,675					
Decommissioning Rider					-					
Economic Development Charge					1,052					
Fed Tax Cut					(572)					
Total					\$ 228,233				\$ 230,930	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

GENERAL SERVICE - NON METERED (204, 213)
GS-NM

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00374	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00524
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
First 4,450 kWh	1,474,937	467,051	684,167	0.13060	331,648	2,563,621	9,785	0.14327	367,290	(13,710)
Over 4,450 kWh	21,286	53,279	-	0.11581	8,472	52,756		0.11928	6,293	
Customer Charge	6,362	1,624	2,989	15.00	164,625	10,908		17.00	185,436	
Unbilled Test Year Revenues					(\$13,999)				(13,999)	
Fuel					24,732					
HEAP Charge					-					
System Sales Clause					1,188					
Capacity Charge					-					
Environmental Surcharge					30,222					
Purchased Power Adjustment					8,245					
Decommissioning Rider					-					
Economic Development Charge					10,975					
Fed Tax Cut					(1,187)					
Total					\$ 564,920				\$ 545,020	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

GENERAL SERVICE LOAD MANAGEMENT TIME-OF-DAY (223,225)
GSLMTOD

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00374	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00524
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
On-peak kWh	296,521	149,210	166,730	0.19211	115,382	633,825	5,608	0.22357	141,704	(7,857)
Off-peak kWh	385,496	222,244	227,413	0.09269	74,450	865,532		0.09453	81,819	
Customer Charge	426	108	203	28.00	20,636	744		31.00	23,064	
Unbilled Test Year Revenues					(\$2,882)				(2,882)	
Fuel					13,284					
HEAP Charge					-					
System Sales Clause					670					
Capacity Charge					-					
Environmental Surcharge					11,154					
Purchased Power Adjustment					4,135					
Decommissioning Rider					-					
Economic Development Charge					737					
Fed Tax Cut					(649)					
Total					\$ 236,917				\$ 243,705	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

MEDIUM GENERAL SERVICE TIME-OF-DAY (229)
MGSTOD

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00374	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00524
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
On-peak kWh	1,500,189	546,444	729,738	0.19211	521,847	2,773,932	27,121	0.22357	620,168	(37,999)
Off-peak kWh	2,421,885	897,503	1,161,081	0.09269	396,695	4,477,792		0.09453	423,286	
									-	
Customer Charge	980	249	466	28.00	47,488	1,704		31.00	52,824	
									-	
Unbilled Test Year Revenues					(\$14,603)				(14,603)	
Fuel					67,732					
HEAP Charge					-					
System Sales Clause					3,216					
Capacity Charge					-					
Environmental Surcharge					49,011					
Purchased Power Adjustment					22,052					
Decommissioning Rider					-					
Economic Development Charge					1,696					
Fed Tax Cut					(3,226)					
Total					\$ 1,091,908				\$ 1,081,675	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

GENERAL SERVICE - PRIMARY (217,220)
GS-PRI

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00374	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00524
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
First 4,450 kWh	1,419,584	389,782	670,121	0.11558	275,677	2,345,002	27,314	0.12679	297,323	(38,269)
Over 4,450 kWh	2,606,362	1,424,332	1,393,459	0.10301	538,725	4,958,313		0.10610	526,077	
Demand Charge	10,720	4,319	6,581	7.56	163,447	19,827		10.86	215,344	
Customer Charge	525	134	235	120.00	107,280	840		140.00	117,600	
Unbilled Test Year Revenues					(\$27,391)				(27,391)	
Fuel					74,903					
HEAP Charge					-					
System Sales Clause					3,646					
Capacity Charge					-					
Environmental Surcharge					54,558					
Purchased Power Adjustment					22,382					
Decommissioning Rider					-					
Economic Development Charge					894					
Fed Tax Cut					(3,490)					
Total					\$ 1,210,631				\$ 1,128,952	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

GENERAL SERVICE - SUBTRAN 236
GS-SUB

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00374	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00524
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
First 4,450 kWh	96,965	18,002	27,421	0.10531	14,250	101,116	703	0.11553	11,682	(985)
Over 4,450 kWh	98,583	7,978	13,502	0.09397	10,525	86,827		0.09679	8,404	
									-	
Demand Charge	93	7	1	5.84	591	71		8.14	578	
									-	
Customer Charge	29	7	12	460.00	22,080	36		460.00	16,560	
									-	
Unbilled Test Year Revenues					(\$450)				(450)	
Fuel					2,674					
HEAP Charge					-					
System Sales Clause					99					
Capacity Charge					-					
Environmental Surcharge					2,370					
Purchased Power Adjustment					994					
Decommissioning Rider					-					
Economic Development Charge					48					
Fed Tax Cut					(115)					
Total					\$ 53,066				\$ 36,774	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

LARGE GENERAL SERVICE - SECONDARY (240, 242, 260)
LGS-SEC

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.06	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.43
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	171,273,754	45,032,170	74,925,308	0.08966	24,796,410	288,570,433	862,054	0.10088	29,110,985	(1,162,960)
Billing kW	471,970	123,510	221,551	13.84	11,307,707	813,259		15.49	12,597,379	-
Excess kVA	25,334	5,318	11,869	3.46	147,124	43,013		3.46	148,823	-
Customer Charge	2,467	623	1,162	97.00	412,444	4,248		109.00	463,032	-
Unbilled Test Year Revenues					(\$961,497)				(961,497)	
Fuel					2,690,064					
HEAP Charge					-					
System Sales Clause					123,176					
Capacity Charge					-					
Environmental Surcharge					1,763,947					
Purchased Power Adjustment					765,193					
Decommissioning Rider					-					
Economic Development Charge					4,252					
Fed Tax Cut					(127,382)					
Total					\$ 40,921,439				\$ 41,358,724	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

LARGE GENERAL SERVICE - PRIMARY (244, 246)
LGS-PRI

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.06	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.43
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	49,824,826	13,693,289	22,866,815	0.08120	6,631,802	82,854,309	298,471	0.09212	7,632,539	(402,654)
Billing kW	168,501	43,785	79,380	12.23000	3,567,073	281,576		13.13	3,697,099	-
Excess kVA	37,120	5,774	15,987	3.46000	203,731	53,895		3.46	186,476	-
Customer Charge	427	101	192	145.00	104,400	696		163.00	113,448	-
EDR Credit					-				-	-
									-	-
									-	-
									-	-
									-	-
									-	-
									-	-
Unbilled Test Year Revenues					(\$256,570)				(256,570)	
Fuel					798,875					
HEAP Charge					-					
System Sales Clause					37,098					
Capacity Charge					-					
Environmental Surcharge					502,626					
Purchased Power Adjustment					268,668					
Decommissioning Rider					-					
Economic Development Charge					720					
Fed Tax Cut					(37,872)					
Total					\$ 11,820,552				\$ 11,372,993	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

LARGE GENERAL SERVICE LOAD MANAGEMENT TIME-OF-DAY (251)
LGSLMTOD

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00324	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00440
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
On-peak kWh	216,494	70,494	83,844	0.16700	60,266	368,610	2,848	0.19840	73,132	(3,867)
Off-peak kWh	310,290	98,154	105,304	0.09407	45,945	510,345		0.09622	49,105	
Customer Charge	35	9	16	97.00	5,820	60		109.00	6,540	
Unbilled Test Year Revenues					(\$1,937)				(1,937)	
Fuel					8,048					
HEAP Charge					-					
System Sales Clause					376					
Capacity Charge					-					
Environmental Surcharge					5,687					
Purchased Power Adjustment					2,563					
Decommissioning Rider					-					
Economic Development Charge					60					
Fed Tax Cut					(391)					
Total					\$ 126,438				\$ 126,841	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

LARGE GENERAL SERVICE - TIME OF DAY - PRIMARY (257)
LGS-PRI TOD

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.06	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.43
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
On-peak kWh	760,419	229,778	427,701	0.12820	175,934	1,416,068	5,640	0.13811	195,573	(7,608)
Off-peak kWh	1,078,097	321,807	596,848	0.06734	126,182	1,994,033		0.06906	137,708	
Billing kW	2,877	876	1,576	7.91000	42,151	5,320		10.50	55,864	
Excess kVA	2,594	653	1,037	3.46	14,821	4,265		\$3.46	14,757	
Customer Charge	14	4	7	145	3,480	24		163.00	3,912	
Unbilled Test Year Revenues					(\$4,645)				(4,645)	
Fuel					32,116					
HEAP Charge					-					
System Sales Clause					1,540					
Capacity Charge					-					
Environmental Surcharge					16,358					
Purchased Power Adjustment					5,670					
Decommissioning Rider					-					
Economic Development Charge					24					
Fed Tax Cut					(1,523)					
Total					\$ 412,110				\$ 403,169	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

LARGE GENERAL SERVICE - SUBTRANSMISSION (248, 268)
LGS-SUB

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.06	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.43
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	4,037,131	1,126,359	2,000,804	0.06292	419,772	6,934,309	17,694	0.06965	482,975	(23,870)
Billing kW	9,465	2,327	4,949	8.46000	141,631	16,692		8.71	145,388	-
Excess kVA	1,481	239	590	3.46000	7,991	3,249		3.46	11,240	-
Customer Charge	49	12	25	750.00	64,500	84		838.00	70,392	-
Unbilled Test Year Revenues					(\$19,075)				(19,075)	
Fuel					65,705					
HEAP Charge					-					
System Sales Clause					3,064					
Capacity Charge					-					
Environmental Surcharge					26,504					
Purchased Power Adjustment					16,355					
Decommissioning Rider					-					
Economic Development Charge					86					
Fed Tax Cut					(3,118)					
Total					\$ 723,415				\$ 690,920	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

LARGE GENERAL SERVICE - TRANSMISSION (250, 270)
LGS-TRAN

Description	Jnits (Thru 12/30/24	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.06	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.43
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	278,419	215,236	311,345	0.06198	47,756	1,436,000	5,682.04	0.06844	98,280	(7,665.40)
Billing kW	968	741	1,406	8.28	25,794	5,360		8.54	45,778	
Excess kVA	-	-	-	3.46000	-	-		3.46	-	
Customer Charge	3	2	3	750.00	6,000	24		838.00	20,112	
Unbilled Test Year Revenues					\$2,777				2,777	
Fuel					9,657					
HEAP Charge					-					
System Sales Clause					480					
Capacity Charge					-					
Environmental Surcharge					4,493					
Purchased Power Adjustment					1,943					
Decommissioning Rider					-					
Economic Development Charge					11					
Fed Tax Cut					(378)					
Total					\$ 98,532				\$ 166,947	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

LARGE GENERAL SERVICE - TIME OF DAY - SECONDARY (256)
LGS-SEC TOD

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.06	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.43
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
On-peak kWh	1,551,009	358,920	636,960	0.13416	329,779	2,053,648	10,556	0.14467	297,101	(14,240)
Off-peak kWh	2,026,774	498,948	874,413	0.06906	219,248	2,738,362		0.07115	194,834	
Billing kW	7,257	1,748	3,112	9.33000	113,052	9,958		12.78	127,266	
Excess kVA	147	1	-	3.46	512	76		3.46	263	
Customer Charge	48	10	16	97	7,178	60		109.00	6,540	
Unbilled Test Year Revenues					(\$18,712)				(18,712)	
Fuel					54,633					
HEAP Charge					-					
System Sales Clause					2,489					
Capacity Charge					-					
Environmental Surcharge					30,764					
Purchased Power Adjustment					12,246					
Decommissioning Rider					-					
Economic Development Charge					74					
Fed Tax Cut					(2,590)					
Total					\$ 748,673				\$ 607,293	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

PUBLIC SCHOOL - SECONDARY (260)
PS-SEC

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.06	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.43
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	45,976,067	13,753,009	21,092,808	0.08966	6,893,394	79,850,554	322,368	0.10088	8,055,324	(434,893)
Billing kW	175,995	47,007	84,407	13.84000	4,254,543	304,121		15.49	4,710,834	-
Excess kVA	4,676	546	1,426	3.46000	23,001	6,510		3.46	22,525	-
Customer Charge	897	224	416	97.00	149,089	1,524		109.00	166,116	-
Unbilled Test Year Revenues					(\$277,725)				(277,725)	
Fuel					761,914					
HEAP Charge					-					
System Sales Clause					34,904					
Capacity Charge					-					
Environmental Surcharge					561,549					
Purchased Power Adjustment					271,014					
Decommissioning Rider					-					
Economic Development Charge					1,537					
Fed Tax Cut					(35,486)					
Total					\$ 12,637,734				\$ 12,677,075	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

PUBLIC SCHOOL - PRIMARY (264)
PS-PRI

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.06	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.43
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	1,010,990	424,468	538,541	0.08120	152,524	1,968,499	7,131	0.09212	181,338	(9,620)
Billing kW	3,641	1,174	1,921	12.23000	82,394	6,727		13.13	88,326	
Excess kVA	106	-	-	3.46000	367	102		3.46	354	
Customer Charge	7	2	3	145.00	1,740	12		163.00	1,956	
Unbilled Test Year Revenues					(\$5,411)				(5,411)	
Fuel					19,133					
HEAP Charge					-					
System Sales Clause					884					
Capacity Charge					-					
Environmental Surcharge					11,346					
Purchased Power Adjustment					5,844					
Decommissioning Rider					-					
Economic Development Charge					12					
Fed Tax Cut					(872)					
Total					\$ 267,961				\$ 266,563	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

INDUSTRIAL GENERAL SERVICE - SECONDARY (356)
IGS-SEC

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.50	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.45
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	11,454,643	3,133,104	5,012,094	0.03924	681,126	19,599,840	71,006	0.03922	768,706	(68,639)
Billing kW					-				-	
On-Peak	16,642	5,187	8,985	26.99	831,670	30,814		33.21	1,023,333	
Off-Peak	15,954	5,094	8,836	1.84	54,987	29,884		2.01	60,067	
Minimum	11,548	1,747	3,228	25.68	424,311	16,523		31.29	517,005	
									-	
Billing kVAR	41	15	105	0.69	111	161		0.69	111	
									-	
Customer Charge	35	9	16	276.00	16,560	60		276.00	16,560	
									-	
Unbilled Test Year Revenues					(\$60,643)				(60,643)	
Fuel					182,192					
HEAP Charge					-					
System Sales Clause					8,427					
Capacity Charge					-					
Environmental Surcharge					82,326					
Purchased Power Adjustment					48,900					
Decommissioning Rider					-					
Economic Development Charge					60					
Fed Tax Cut					(8,593)					
Total					\$ 2,261,433				\$ 2,325,139	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

INDUSTRIAL GENERAL SERVICE - PRIMARY (330, 358, 370)
IGS-PR1

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.50	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.45
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	138,981,161	34,833,015	63,298,160	0.03775	7,883,615	236,711,440	918,934	0.03744	8,862,476	(888,303)
Billing kW									-	
On-Peak	321,372	74,867	153,117	24.94	13,700,944	548,973		30.45	16,716,222	
Off-Peak	254,923	59,179	122,087	1.78	776,415	435,784		1.94	845,421	
Minimum	38,923	13,107	11,620	23.68	1,507,225	63,650		28.59	1,819,745	
									-	
Billing kVAR	79,946	18,147	34,587	0.69	91,549	132,892		0.69	91,695	
									-	
Customer Charge	237	60	111	276.00	112,608	408		276.00	112,608	
									-	
CS-IRP Demand Credit	32,459	10,654	11,458	(3.68)	(200,821)	54,571		(3.68)	(200,821)	
									-	
EDR Credit					(56,125)				(56,125)	
									-	
									-	
									-	
Unbilled Test Year Revenues					(\$481,980)				(481,980)	
Fuel					2,301,023					
HEAP Charge					-					
System Sales Clause					106,084					
Capacity Charge					-					
Environmental Surcharge					1,070,150					
Purchased Power Adjustment					719,465					
Decommissioning Rider					-					
Economic Development Charge					408					
Fed Tax Cut					(108,720)					
Total					\$ 27,421,840				\$ 27,709,242	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

INDUSTRIAL GENERAL SERVICE - SUBTRANSMISSION (331, 333, 359, 371)
IGS-SUB

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.50	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.45
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	988,974,141	246,098,569	440,184,930	0.03732	54,925,294	1,654,916,002	4,079,642	0.03690	61,066,400	(3,943,654)
Billing kW									-	
On-Peak	1,603,409	390,794	704,401	17.36	46,847,767	2,658,196		21.70	57,682,855	
Off-Peak	1,527,784	377,163	678,551	1.75	4,521,123	2,549,482		1.92	4,895,005	
Minimum	31,658	18,727	11,197	16.12	992,719	61,565		19.87	1,223,301	
									-	
Billing kVAR	129,123	5,776	13,420	0.69	102,340	132,583		0.69	91,482	
									-	
Customer Charge	138	36	58	794.00	184,208	204		794.00	161,976	
									-	
CS-IRP Demand Credit	51,884	12,952	18,888	(3.68)	(308,104)	83,724		(3.68)	(308,104)	
									-	
Special Contract Billing	61,851,871	15,441,371	33,058,759		4,438,288	110,352,001			4,499,603	
									-	
EDR Credit					(2,009,983)				(2,009,983)	
									-	
DRS Credit	187,919	93,862	79,747	(5.50)	(1,988,404)				(1,988,404)	
									-	
Unbilled Test Year Revenues					(\$425,834)				(425,834)	
Fuel					16,681,649					
HEAP Charge					-					
System Sales Clause					726,969					
Capacity Charge					-					
Environmental Surcharge					3,864,706					
Purchased Power Adjustment					3,822,579					
Decommissioning Rider					-					
Economic Development Charge					220					
Fed Tax Cut					(750,051)					
Total					\$ 131,625,485				\$ 124,888,297	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

INDUSTRIAL GENERAL SERVICE - TRANSMISSION (332, 360, 372)
IGS-TRAN

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$1.50	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$1.45
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
Billing kWh	164,283,516	38,516,311	69,011,172	0.03695	8,781,719	271,811,000	707,742	0.03644	9,904,793	(684,151)
Billing kW									-	
On-Peak	276,010	65,675	120,978	17.00	7,865,272	462,663		21.27	9,840,843	
Off-Peak	245,323	60,185	106,366	1.73	712,542	411,874		1.89	778,442	
Minimum	-	3,790	5,375	15.77	144,532	9,165		19.47	178,443	
									-	
Billing kVAR	38,772	9,601	19,534	0.69	46,856	67,907		0.69	46,856	
									-	
Customer Charge	21	5	10	1,353.00	48,708	36		1,353.00	48,708	
									-	
CS-IRP Demand Credit	17,654	6,316	8,424	(3.68)	(119,210)	32,394		(3.68)	(119,210)	
									-	
EDR Credit									-	
									-	
									-	
									-	
Unbilled Test Year Revenues					(\$648,522)				(648,522)	
Fuel					2,649,850					
HEAP Charge					-					
System Sales Clause					122,292					
Capacity Charge					-					
Environmental Surcharge					625,601					
Purchased Power Adjustment					624,025					
Decommissioning Rider					-					
Economic Development Charge					36					
Fed Tax Cut					(124,291)					
Total					\$ 20,729,411				\$ 20,030,353	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

MUNICIPAL WATERWORKS (540)
MW

Description	Units (Thru 12/30/24)	Units (Effec. 12/31/24)	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00246	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00406
(1)	(2)	(3)	(4)	(7)	(8)	(12)				
All kWh	1,053,892	306,048	471,754	0.11841	208,797	1,831,694	4,506	0.13784	252,481	(7,437)
Minimum kW (kVA)	-	-	-	9.55	9,228	-		10.22	-	
Customer Charge	56	14	26	25.00	2,400	96		28.00	2,688	
Unbilled Test Year Revenues					(\$9,244)				(9,244)	
Fuel					17,052					
HEAP Charge					-					
System Sales Clause					781					
Capacity Charge					-					
DSM Surcharge					221					
Environmental Surcharge					10,223					
Purchased Power Adjustment					4,045					
Decommissioning Rider					-					
Economic Development Charge					96					
Fed Tax Cut					(787)					
Total					\$ 242,812				\$ 245,924	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

STREET LIGHTING (528)
SL

Description	Units (Effec. 2/21/25)	Rate as of 2/21/25	Per Books Revenue (\$)	Adjusted Units	Proposed Generation Rider (\$) \$0.00077	Proposed Rates	Proposed Revenue	Proposed DTL Rider -\$0.00744
(1)	(4)	(7)	(8)	(12)				
					6,034			(58,307)
OH Service on Distribution Poles								
100 watts, 9,500 Lumens	76,407	8.64	660,156	76,407		10.02	765,598	
150 watts, 16,000 Lumens	1,107	9.49	10,505	1,107		11.00	12,177	
200 watts, 22,000 Lumens	3,541	11.24	39,801	3,541		13.03	46,139	
400 watts, 50,000 Lumens	5,331	14.76	78,086	5,331		17.11	91,213	
LED - 8,000-11,000 Lumens	39,740	9.89	393,029	39,740		11.47	455,818	
LED - 10,000-14,000 Lumens	1,532	12.70	19,456	1,532		14.72	22,551	
LED - 24,000-30,000 Lumens	1,294	15.14	19,591	1,294		17.55	22,710	
Post Top 6,000-10,000 Lumens	1,188	10.27	12,201	1,188		11.91	14,148	
Post Top 8,000-12,000 Lumens	12	22.78	273	12		26.41	317	
Flood 17,500-22,500 Lumens	24	16.67	400	24		19.33	464	
Service on New Wood Distribution Poles								
100 watts, 9,500 Lumens	5,025	13.51	67,888	5,025		15.66	78,692	
150 watts, 16,000 Lumens	267	14.47	3,863	267		16.78	4,480	
200 watts, 22,000 Lumens	6,833	16.23	110,900	6,833		18.82	128,597	
400 watts, 50,000 Lumens	480	20.83	9,998	480		24.15	11,592	
LED - 8,000-11,000 Lumens	214	16.30	3,488	214		18.90	4,045	
LED - 10,000-14,000 Lumens	-	19.12	-	-		-	-	
LED - 24,000-30,000 Lumens	24	21.57	518	24		25.01	600	
Post Top 6,000-10,000 Lumens	-	16.68	-	-		-	-	
Post Top 8,000-12,000 Lumens	-	29.20	-	-		-	-	
Flood 17,500-22,500 Lumens	-	23.10	-	-		-	-	
Service on New Metal or Concrete Poles								
100 watts, 9,500 Lumens	-	28.15	-	-		32.63	-	
150 watts, 16,000 Lumens	-	29.17	-	-		33.82	-	
200 watts, 22,000 Lumens	1,080	30.93	33,404	1,080		35.86	38,729	
400 watts, 50,000 Lumens	893	34.45	30,764	893		39.94	35,666	
LED - 8,000-11,000 Lumens	-	28.49	-	-		-	-	
LED - 10,000-14,000 Lumens	-	30.40	-	-		35.24	-	
LED - 24,000-30,000 Lumens	24	31.90	766	24		36.98	888	
Post Top 6,000-10,000 Lumens	-	29.34	-	-		-	-	
Post Top 8,000-12,000 Lumens	-	41.70	-	-		-	-	
Flood 17,500-22,500 Lumens	-	33.39	-	-		-	-	
Unbilled Test Year Revenues			231				231	
base fuel	1,957,196	0.03380	230,072				264,890	
FAC			76,194					
HEAP Charge			-					
System Sales Clause			3,621					
Capacity Charge			-					
Environmental Surcharge			95,423					
Purchased Power Adjustment			7,788					
Decommissioning Rider			-					
Economic Development Charge			-					
Fed Tax Cut			(3,534)					
Total			\$ 1,905,482				\$ 1,999,546	

KENTUCKY POWER BILLING ANALYSIS
PER BOOKS
TEST YEAR ENDED MAY 31, 2025

OUTDOOR LIGHTING (093, 094, 095, 097, 098, 099, 103, 107, 109, 110, 111, 113, 116, 120, 122, 126, 131, 136, 150, 151, 152, 153, 160, 165, 166, 175, 201)
OL

	Description	Units (Effici. 2/21/25) (4)	Energy per Lamp (5)	Annual Energy (6)	Rate as of 2/21/25 (9)	Per Books Revenue (\$) (10)	Adjusted Units (14)	Adjusted Energy (15)	Proposed Generation Rider (\$) 50.00077	Proposed Rates	Proposed Revenue	Proposed DTR Rider 40.00025
	Overhead Lighting Service								23,724		-	(284,992)
	High Pressure Sodium											
094	KPKY - 094 OL 100 HP	142,842	484	5,761,294	10.25	1,464,131	142,216	5,736,029		11.82	1,680,988	
113	KPKY - 113 OL 150 HP	127,442	704	7,476,597	11.69	1,489,797	126,883	7,443,811		13.48	1,710,385	
097	KPKY - 097 OL 200 HP	15,785	1,012	1,331,202	14.17	223,673	15,716	1,325,364		16.34	256,796	
098	KPKY - 098 OL 400 HP	2,664	2,000	444,000	22.38	59,620	2,652	442,053		25.80	68,430	
103	KPKY - 103 OL 250 HP	36	1,236	3,708	20.19	727	36	3,692		23.28	834	
	Mercury Vapor											
093	KPKY - 093 OL 175 MV	4,247	864	305,784	13.07	55,508	4,228	304,443		15.07	63,722	
095	KPKY - 095 OL 400 MV	739	1,896	116,762	22.49	16,620	736	116,250		25.93	19,078	
	Post Top Lighting Service											
	High Pressure Sodium											
111	KPKY - 111 OL100 HPP	7,976	484	321,699	18.58	148,194	7,941	320,288		21.42	170,097	
122	KPKY - 122 OL150 HPP	746	704	43,765	29.23	21,806	743	43,573		33.70	25,030	
120	KPKY - 120 OL 250HPP	12	1,236	1,236	34.02	408	12	1,231		39.23	469	
126	KPKY - 126 OL 400HPP	14	2,000	2,333	44.66	625	14	2,323		51.49	718	
	Mercury Vapor											
099	KPKY - 099 OL175 MVP	60	864	4,320	14.99	899	60	4,301		17.28	1,032	
	Flood Lighting Service											
	High Pressure Sodium											
107	KPKY - 107 OL 200HPP	16,914	1,012	1,426,414	16.27	275,191	16,840	1,420,159		18.76	315,915	
109	KPKY - 109 OL400 HPP	39,044	2,000	6,507,333	23.76	927,685	38,873	6,478,797		27.40	1,065,114	
	Metal Halide											
110	KPKY - 110 OL 250 MH	1,274	1,204	127,825	19.74	25,149	1,268	127,264	\$	22.76	28,869	
116	KPKY - 116 OL 400 MH	8,487	1,896	1,340,946	24.87	211,072	8,450	1,335,066	\$	28.68	242,340	
130	KPKY - 130 OL 250MON	269	1,204	26,990	25.75	6,927	268	26,871	\$	29.69	7,952	
131	KPKY - 131 OL 1000MH	701	4,540	265,212	45.27	31,734	698	264,049	\$	52.20	36,432	
136	KPKY - 136 OL 400MON	36	1,896	5,688	31.43	1,131	36	5,663	\$	36.24	1,299	
	LED											
150, 151, 152, 153	6,000-8,500 Lumens (150,151,152,153)	275,490	189	4,349,752	7.49	2,063,420	274,282	4,330,678	\$	8.64	2,369,796	
160	KPKY - 160 65WLEDOL	695	317	18,360	21.56	14,984	692	18,279	\$	24.86	17,202	
165	KPKY - 165 175WLEDOL	12,126	716	723,518	28.00	339,528	12,073	720,345	\$	32.28	389,711	
166	KPKY - 166 257WLEDOL	2,808	1,457	340,938	34.40	96,595	2,796	339,443	\$	39.66	110,877	
	201 Flex											
	Facilities Charge											
	Pole - total TY	48,472			4.08	197,766	48,259		\$	4.70	226,819	
	Span - total TY	51,799			2.26	117,066	51,572		\$	2.25	116,037	
	Lateral - total TY	525			7.66	4,022	523		\$	7.65	3,999	
	Unbilled Test Year Revenues					(229,730)					(229,730)	
	Base Fuel	8,011,918		30,945,675	0.03380	949,278		30,809,971			1,089,186	
	Fuel					313,068						
	HEAP Charge					-						
	System Sales Clause					14,607						
	Capacity Charge					-						
	Environmental Surcharge					459,627						
	Purchased Power Adjustment					31,179						
	Decommissioning Rider					-						
	Economic Development Charge					-						
	Fed Tax Cut					(14,195)						
	Total					\$ 9,318,114					\$ 9,789,396	

VERIFICATION

The undersigned, Katharine I. Walsh, being duly sworn, deposes and says she is the Managing Director of Regulatory Pricing and Analysis for American Electric Power Service Corporation, that she has personal knowledge of the matters set forth in the foregoing testimony and the information contained therein is true and correct to the best of her information, knowledge, and belief after reasonable inquiry.

Katharine I. Walsh

Katharine I. Walsh

Franklin County
Ohio

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)
)
Case No. 2025-00257

Subscribed and sworn to before me, a Notary Public in and before said County and State, by Katharine I. Walsh, on January 9 2026.

Hayden Capace

Notary Public

My Commission Expires

Does not expire

Notary ID Number



HAYDEN CAPACE
NOTARY PUBLIC - OHIO