

Andrea M. Fackler

Manager, Revenue Requirement/Cost of Service
State Regulation and Rates
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a PPL company

VIA ELECTRONIC FILING

Ms. Linda Bridwell
Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40601-8294

RECEIVED

APR 19 2024

PUBLIC SERVICE
COMMISSION

April 19, 2024

Dear Ms. Bridwell:

In compliance with 807 KAR 5:056 and subject to the terms of the Commission's July 22, 2021 Order in Case No. 2020-00085 (Electronic Emergency Docket Related to the Novel Coronavirus COVID-19) ("COVID-19 Order"), Kentucky Utilities Company herewith files its adjustment clause factor including the monthly fuel adjustment factor and off-system sales adjustment factor applicable to billings under retail rates during the May 2024 billing cycle which begins April 30, 2024.

The necessary supporting data to justify the billing factors is included. Please contact me if you have any questions about this filing.

Sincerely,


Andrea M. Fackler

Enclosures

KENTUCKY UTILITIES COMPANY
SUMMARY OF ADJUSTMENT CLAUSES

Expense Month : March 2024

1.	Fuel Adjustment Clause Factor (Page 1 of 6)	(+) \$	0.00460 / KWH
2.	Off-System Sales Adjustment Clause Factor (OSS Page 1 of 3)	(-) \$	<u>(0.00002) / KWH</u>
3.	Total Adjustment Clause Billing Factor (Line 1 - Line 2)	= \$	<u>0.00462 / KWH</u>

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: April 30, 2024

Submitted by Andrea M. Jackson

Title: Manager, Revenue Requirement/Cost of Service

KENTUCKY UTILITIES COMPANY
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month : March 2024

$$\begin{array}{rcl} \text{Fuel "Fm" (Fuel Cost Schedule)} & \$ & 41,348,983 \\ \hline \text{Sales "Sm" (Sales Schedule)} & & 1,448,131,324 \text{ KWH} \end{array} = (+) \$ 0.02855 / \text{KWH}$$

$$\begin{array}{rcl} \text{Per First Revision of PSC approved Tariff Sheet No. 85.1 effective} & & \\ \text{August 1, 2021} & & \end{array} = (-) \$ \underline{0.02395} / \text{KWH}$$

$$\text{FAC Factor (1)} = \underline{\underline{\$ 0.00460}} / \text{KWH}$$

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: April 30, 2024

**KENTUCKY UTILITIES COMPANY
FUEL COST SCHEDULE**

Expense Month : March 2024

<u>(A) Company Generation</u>			
Coal Burned	(+)	\$28,180,383	(1)
Oil Burned	(+)	103,317	(1)
Gas Burned	(+)	3,345,792	(1)
Fuel (assigned cost during Forced Outage)	(+)	-	
Fuel (substitute cost for Forced Outage)	(-)	-	
SUB-TOTAL		<u>\$ 31,629,492</u>	
<u>(B) Purchases</u>			
Net energy cost - economy purchases	(+)	\$ 1,136,086	
Identifiable fuel cost - other purchases	(+)	-	
Identifiable fuel cost (substitute for Forced Outage)	(-)	-	
Less Purchases above Highest Cost Units	(-)	-	
Internal Economy	(+)	4,394,888	
Internal Replacement	(+)	899	
SUB-TOTAL		<u>\$ 5,531,873</u>	
<u>(C) Inter-System Sales</u>			
Including Interchange-out	(+)	\$ 7,360	
Internal Economy	(+)	67,928	
Internal Replacement	(+)	20,492	
Dollars Assigned to Inter-System Sales Losses	(+)	37	
SUB-TOTAL		<u>\$ 95,817</u>	
<u>(D) Over or (Under) Recovery</u>			
From Page 5, Line 13		<u>\$ (4,283,435)</u>	
<u>(E) CSR Customers Adjustment</u>			
		<u>\$ -</u>	
TOTAL FUEL RECOVERY (A+B-C-D-E) =		<u><u>\$ 41,348,983</u></u>	

Note: (1) Reflects exclusion of IMEA/IMPA portion of Trimble County Unit 2 fuel cost with recognition of 0.5% transmission losses per Commission's Order in Case No. 2012-00552.

Coal burned = \$9,940
Gas burned = \$51

KENTUCKY UTILITIES COMPANY

SALES SCHEDULE (KWH)

Expense Month : March 2024

(A) Generation (Net)	(+)	1,273,335,063
Purchases including interchange-in	(+)	79,944,000
Internal Economy	(+)	179,805,000
Internal Replacement	(+)	36,000
SUB-TOTAL		<u>1,533,120,063</u>
(B) Inter-system Sales including interchange-out	(+)	286,000
Internal Economy	(+)	3,108,000
Internal Replacement	(+)	805,000
(*) System Losses	(+)	80,789,739
SUB-TOTAL		<u>84,988,739</u>
TOTAL SALES (A-B)		<u><u>1,448,131,324</u></u>

(*) Note: See Page 4 of 6, "Adjustment of rolling 12-MTD average overall system losses to reflect losses at retail level"

KENTUCKY UTILITIES COMPANY

**ADJUSTMENT OF ROLLING 12-MTD AVERAGE OVERALL SYSTEM
LOSSES TO REFLECT LOSSES AT RETAIL LEVEL**

Expense Month : March 2024

12 Months to Date KWH Sources: 19,815,081,009 KWH
 12 MTD Overall System Losses: 1,044,181,194 KWH
 March 2024 KWH Sources: 1,533,120,063 KWH

$$1,044,181,194 / 19,815,081,009 = 5.269629\%$$

$$5.269629\% \times 1,533,120,063 = 80,789,739 \text{ KWH}$$

WHOLESALE KWH SALES AND LOSSES

68,529,828 Wholesale Sales & Deliveries to ODP at Transmission Voltage (WS-T)
 13,915,620 Wholesale sales at Primary Voltage (WS-P)
 4,199,000 Intersystem Sales at Transmission Voltage (IS-T)

	Wholesale Sales\Deliveries	Loss Percentage	Losses	Wholesale Sources
WS-T:	68,529,828	2.153%	1,507,913	70,037,741
WS-P:	13,915,620	2.153% and 0.985%	447,674	14,363,294
IS-T:	4,199,000	0.500%	21,101	4,220,101

KENTUCKY UTILITIES COMPANY
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month : March 2024

1.	Last FAC Rate Billed		<u>\$0.00861</u>
2.	KWH Billed at Above Rate		<u>1,362,764,374</u>
3.	FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 11,733,401</u>
4.	KWH Used to Determine Last FAC Rate		<u>1,960,156,511</u>
5.	Non-Jurisdictional KWH (Included in Line 4)		<u>129,046,637</u>
6.	Kentucky Jurisdictional KWH	(Line 4 - Line 5)	<u>1,831,109,874</u>
7.	Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8.	Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 15,765,856</u>
9.	Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ (4,032,455)</u>
10.	Total Sales "Sm" (From Page 3 of 6)		<u>1,448,131,324</u>
11.	Kentucky Jurisdictional Sales		<u>1,363,280,663</u>
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.06224005</u>
13.	Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ (4,283,435)</u>

**FUEL ADJUSTMENT CLAUSE
INTERCOMPANY TRANSACTIONS**

Expense Month : March 2024

KENTUCKY UTILITIES COMPANY

Purchases		KWH	
Internal Economy			
	\$ 4,393,833.40	179,805,000	Fuel for LGE Sale to KU for Native Load
	1,054.96		Half of Split Savings to LGE from KU
	<u>\$ 4,394,888.36</u>	<u>179,805,000</u>	
Internal Replacement			
	\$ 898.50	36,000	Freed-up LGE Generation sold back to KU
	-	-	LGE Generation for KU Pre-Merger Sales
	<u>\$ 898.50</u>	<u>36,000</u>	
Total Purchases	<u><u>\$ 4,395,786.86</u></u>	<u><u>179,841,000</u></u>	
Sales			
Internal Economy			
	\$ 67,857.39	3,108,000	KU Fuel Cost - Sales to LGE Native Load
	70.32		Half of Split Savings
	<u>\$ 67,927.71</u>	<u>3,108,000</u>	
Internal Replacement			
	\$ 20,492.38	805,000	Freed-up KU Generation sold back to LGE
	-	-	KU Generation for LGE Pre-Merger
	-	-	KU Generation for LGE IB
	<u>\$ 20,492.38</u>	<u>805,000</u>	
Total Sales	<u><u>\$ 88,420.09</u></u>	<u><u>3,913,000</u></u>	

LOUISVILLE GAS AND ELECTRIC COMPANY

Purchases		KWH	
Internal Economy			
	\$ 67,857.39	3,108,000	KU Fuel Cost - Sales to LGE Native Load
	70.32		Half of Split Savings
	<u>\$ 67,927.71</u>	<u>3,108,000</u>	
Internal Replacement			
	\$ 20,492.38	805,000	Freed-up KU Generation sold back to LGE
	-	-	KU Generation for LGE Pre-Merger
	-	-	KU Generation for LGE IB
	<u>\$ 20,492.38</u>	<u>805,000</u>	
Total Purchases	<u><u>\$ 88,420.09</u></u>	<u><u>3,913,000</u></u>	
Sales			
Internal Economy			
	\$ 4,393,833.40	179,805,000	Fuel for LGE Sale to KU for Native Load
	1,054.96		Half of Split Savings to LGE from KU
	<u>\$ 4,394,888.36</u>	<u>179,805,000</u>	
Internal Replacement			
	\$ 898.50	36,000	Freed-up LGE Generation sold back to KU
	-	-	LGE Generation for KU Pre-Merger Sales
	<u>\$ 898.50</u>	<u>36,000</u>	
Total Sales	<u><u>\$ 4,395,786.86</u></u>	<u><u>179,841,000</u></u>	

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE SCHEDULE
KENTUCKY UTILITIES COMPANY**

Expense Month : March 2024

Line No.

1.	Current Month OSS Margins	OSS Page 2	\$ (58,988)
2.	Customer Sharing		<u>75%</u>
3.	Customer Share of OSS Margins	L. 1 x L. 2	\$ (44,241)
4.	Current Month True-up	OSS Page 3	<u>\$ 19,899</u>
5.	Total Off-System Sales Adjustment	L. 3 + L. 4	<u><u>\$ (24,342)</u></u>
6.	Current Month S(m)	Form A Page 3	1,448,131,324
7.	Off-System Sales Adjustment Clause Factor	L.5 ÷ L. 6	\$ (0.00002)

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE MARGINS
KENTUCKY UTILITIES COMPANY**

Expense Month : March 2024

Line No.

1.	Total OSS Revenues		\$	30,693
2.	Total OSS Expenses		\$	<u>89,681</u>
3.	Total OSS Margins	L. 1 - L. 2	\$	<u><u>(58,988)</u></u>

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE TRUE UP
KENTUCKY UTILITIES COMPANY**

Expense Month : March 2024

Line No.			
1.	Last OSS Adjustment Factor Billed		<u>\$ (0.00004)</u>
2.	KWH Billed at Above Rate		<u>1,362,764,374</u>
3.	OSS Adjustment Charge (Credit)	(Line 1 x Line 2)	<u>\$ (54,511)</u>
4.	KWH Used to Determine Last OSS Adjustment Factor		<u>1,960,156,511</u>
5.	Non-Jurisdictional KWH (Included in Line 4)		<u>129,046,637</u>
6.	Kentucky Jurisdictional KWH	(Line 4 - Line 5)	<u>1,831,109,874</u>
7.	Revised OSS Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8.	OSS Adjustment Charge (Credit) to be Collected (Distributed)	(Line 1 x Line 6)	<u>\$ (73,244)</u>
9.	(Over) or Under Amount	(Line 3 - Line 8)	<u>\$ 18,733</u>
10.	Total Sales "Sm" (From Form A, Page 3 of 6)		<u>1,448,131,324</u>
11.	Kentucky Jurisdictional Sales		<u>1,363,280,663</u>
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.06224005</u>
13.	Total Company (Over) or Under Amount	(Line 9 x Line 12)	<u>\$ 19,899</u>

Andrea M. Fackler

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MAR 19 2024

PUBLIC SERVICE
COMMISSION

March 19, 2024

Dear Ms. Bridwell:

In compliance with 807 KAR 5:056 and subject to the terms of the Commission's July 22, 2021 Order in Case No. 2020-00085 (Electronic Emergency Docket Related to the Novel Coronavirus COVID-19) ("COVID-19 Order"), Kentucky Utilities Company herewith files its adjustment clause factor including the monthly fuel adjustment factor and off-system sales adjustment factor applicable to billings under retail rates during the April 2024 billing cycle which begins March 29, 2024.

The necessary supporting data to justify the billing factors is included. Please contact me if you have any questions about this filing.

Sincerely,

A handwritten signature in black ink that reads "Andrea M. Fackler".

Andrea M. Fackler

Enclosures

KENTUCKY UTILITIES COMPANY
SUMMARY OF ADJUSTMENT CLAUSES

Expense Month : February 2024

1.	Fuel Adjustment Clause Factor (Page 1 of 6)	(+) \$	0.00188 / KWH
2.	Off-System Sales Adjustment Clause Factor (OSS Page 1 of 3)	(-) \$	<u> - </u> / KWH
3.	Total Adjustment Clause Billing Factor (Line 1 - Line 2)	= \$	<u> 0.00188 </u> / KWH

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: March 29, 2024

Submitted by 

Title: Manager, Revenue Requirement/Cost of Service

KENTUCKY UTILITIES COMPANY
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month : February 2024

$$\begin{array}{rcl} \text{Fuel "Fm" (Fuel Cost Schedule)} & \$ & 39,149,943 \\ \hline \text{Sales "Sm" (Sales Schedule)} & & 1,515,623,657 \text{ KWH} \end{array} = (+) \$ 0.02583 / \text{KWH}$$

$$\begin{array}{rcl} \text{Per First Revision of PSC approved Tariff Sheet No. 85.1 effective} & & \\ \text{August 1, 2021} & = (-) & \$ 0.02395 / \text{KWH} \end{array}$$

$$\text{FAC Factor (1)} = \underline{\underline{\$ 0.00188 / \text{KWH}}}$$

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: March 29, 2024

KENTUCKY UTILITIES COMPANY FUEL COST SCHEDULE

Expense Month : February 2024

<u>(A) Company Generation</u>			
Coal Burned	(+)	\$24,429,651	(1)
Oil Burned	(+)	114,149	(1)
Gas Burned	(+)	9,137,358	(1)
Fuel (assigned cost during Forced Outage)	(+)	129,620	*
Fuel (substitute cost for Forced Outage)	(-)	100,849	*
SUB-TOTAL		\$ 33,681,158	
 <u>(B) Purchases</u>			
Net energy cost - economy purchases	(+)	\$ 900,875	
Identifiable fuel cost - other purchases	(+)	-	
Identifiable fuel cost (substitute for Forced Outage)	(-)	-	*
Less Purchases above Highest Cost Units	(-)	-	
Internal Economy	(+)	4,881,264	
Internal Replacement	(+)	1,852	
SUB-TOTAL		\$ 5,783,991	
 <u>(C) Inter-System Sales</u>			
Including Interchange-out	(+)	\$ 3,089	
Internal Economy	(+)	1,875	
Internal Replacement	(+)	12,727	
Dollars Assigned to Inter-System Sales Losses	(+)	15	
SUB-TOTAL		\$ 17,706	
 <u>(D) Over or (Under) Recovery</u>			
From Page 5, Line 13		\$ 297,500	
 <u>(E) CSR Customers Adjustment</u>			
		\$ -	
TOTAL FUEL RECOVERY (A+B-C-D-E) =		\$ 39,149,943	

Note: (1) Reflects exclusion of IMEA/IMPA portion of Trimble County Unit 2 fuel cost with recognition of 0.5% transmission losses per Commission's Order in Case No. 2012-00552.

Coal burned =	\$9,701
Gas burned =	\$228

* Excluded from calculations per 807 KAR 5:056 due to fuel cost for substitute generation and purchases being less than assigned cost during Forced Outage.

KENTUCKY UTILITIES COMPANY

SALES SCHEDULE (KWH)

Expense Month : February 2024

(A) Generation (Net)	(+)	1,321,455,515
Purchases including interchange-in	(+)	68,281,000
Internal Economy	(+)	211,683,000
Internal Replacement	(+)	83,000
SUB-TOTAL		<u>1,601,502,515</u>

(B) Inter-system Sales including interchange-out	(+)	136,000
Internal Economy	(+)	83,000
Internal Replacement	(+)	524,000
(*) System Losses	(+)	85,135,858
SUB-TOTAL		<u>85,878,858</u>

TOTAL SALES (A-B) 1,515,623,657

(*) Note: See Page 4 of 6, "Adjustment of rolling 12-MTD average overall system losses to reflect losses at retail level"

KENTUCKY UTILITIES COMPANY

**ADJUSTMENT OF ROLLING 12-MTD AVERAGE OVERALL SYSTEM
LOSSES TO REFLECT LOSSES AT RETAIL LEVEL**

Expense Month : February 2024

12 Months to Date KWH Sources: 19,867,617,455 KWH
 12 MTD Overall System Losses: 1,056,162,403 KWH
 February 2024 KWH Sources: 1,601,502,515 KWH

$$1,056,162,403 / 19,867,617,455 = 5.315999\%$$

$$5.315999\% \times 1,601,502,515 = 85,135,858 \text{ KWH}$$

WHOLESALE KWH SALES AND LOSSES

79,482,379 Wholesale Sales & Deliveries to ODP at Transmission Voltage (WS-T)
 14,177,560 Wholesale sales at Primary Voltage (WS-P)
 743,000 Intersystem Sales at Transmission Voltage (IS-T)

	<u>Wholesale Sales\Deliveries</u>	<u>Loss Percentage</u>	<u>Losses</u>	<u>Wholesale Sources</u>
WS-T:	79,482,379	2.153%	1,748,910	81,231,289
WS-P:	14,177,560	2.153% and 0.985%	456,101	14,633,661
IS-T:	743,000	0.500%	3,734	746,734

KENTUCKY UTILITIES COMPANY
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month : February 2024

1.	Last FAC Rate Billed		<u>\$0.00175</u>
2.	KWH Billed at Above Rate		<u>1,632,523,344</u>
3.	FAC Revenue/(Refund)	(Line 1 x Line 2)	<u>\$ 2,856,916</u>
4.	KWH Used to Determine Last FAC Rate		<u>1,577,423,251</u>
5.	Non-Jurisdictional KWH (Included in Line 4)		<u>104,081,443</u>
6.	Kentucky Jurisdictional KWH	(Line 4 - Line 5)	<u>1,473,341,808</u>
7.	Revised FAC Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8.	Recoverable FAC Revenue/(Refund)	(Line 1 x Line 6)	<u>\$ 2,578,348</u>
9.	Over or (Under) Recovery	(Line 3 - Line 8)	<u>\$ 278,568</u>
10.	Total Sales "Sm" (From Page 3 of 6)		<u>1,515,623,657</u>
11.	Kentucky Jurisdictional Sales		<u>1,419,172,534</u>
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.06796293</u>
13.	Total Company Over or (Under) Recovery	(Line 9 x Line 12)	<u>\$ 297,500</u>

**FUEL ADJUSTMENT CLAUSE
INTERCOMPANY TRANSACTIONS**

Expense Month : February 2024

KENTUCKY UTILITIES COMPANY

Purchases		KWH	
Internal Economy	\$ 4,880,678.67	211,683,000	Fuel for LGE Sale to KU for Native Load
	585.43		Half of Split Savings to LGE from KU
	<u>\$ 4,881,264.10</u>	<u>211,683,000</u>	
Internal Replacement	\$ 1,852.07	83,000	Freed-up LGE Generation sold back to KU
	-	-	LGE Generation for KU Pre-Merger Sales
	<u>\$ 1,852.07</u>	<u>83,000</u>	
Total Purchases	<u><u>\$ 4,883,116.17</u></u>	<u><u>211,766,000</u></u>	
Sales		KWH	
Internal Economy	\$ 1,874.53	83,000	KU Fuel Cost - Sales to LGE Native Load
	-	-	Half of Split Savings
	<u>\$ 1,874.53</u>	<u>83,000</u>	
Internal Replacement	\$ 12,726.74	524,000	Freed-up KU Generation sold back to LGE
	-	-	KU Generation for LGE Pre-Merger
	-	-	KU Generation for LGE IB
	<u>\$ 12,726.74</u>	<u>524,000</u>	
Total Sales	<u><u>\$ 14,601.27</u></u>	<u><u>607,000</u></u>	

LOUISVILLE GAS AND ELECTRIC COMPANY

Purchases		KWH	
Internal Economy	\$ 1,874.53	83,000	KU Fuel Cost - Sales to LGE Native Load
	-	-	Half of Split Savings
	<u>\$ 1,874.53</u>	<u>83,000</u>	
Internal Replacement	\$ 12,726.74	524,000	Freed-up KU Generation sold back to LGE
	-	-	KU Generation for LGE Pre-Merger
	-	-	KU Generation for LGE IB
	<u>\$ 12,726.74</u>	<u>524,000</u>	
Total Purchases	<u><u>\$ 14,601.27</u></u>	<u><u>607,000</u></u>	
Sales		KWH	
Internal Economy	\$ 4,880,678.67	211,683,000	Fuel for LGE Sale to KU for Native Load
	585.43		Half of Split Savings to LGE from KU
	<u>\$ 4,881,264.10</u>	<u>211,683,000</u>	
Internal Replacement	\$ 1,852.07	83,000	Freed-up LGE Generation sold back to KU
	-	-	LGE Generation for KU Pre-Merger Sales
	<u>\$ 1,852.07</u>	<u>83,000</u>	
Total Sales	<u><u>\$ 4,883,116.17</u></u>	<u><u>211,766,000</u></u>	

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE SCHEDULE
KENTUCKY UTILITIES COMPANY**

Expense Month : February 2024

Line No.

1.	Current Month OSS Margins	OSS Page 2	\$	1,585
2.	Customer Sharing			<u>75%</u>
3.	Customer Share of OSS Margins	L. 1 x L. 2	\$	1,189
4.	Current Month True-up	OSS Page 3	\$	<u>1,700</u>
5.	Total Off-System Sales Adjustment	L. 3 + L. 4	\$	<u><u>2,889</u></u>
6.	Current Month S(m)	Form A Page 3		1,515,623,657
7.	Off-System Sales Adjustment Clause Factor	L.5 ÷ L. 6	\$	0.00000

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE MARGINS
KENTUCKY UTILITIES COMPANY**

Expense Month : February 2024

Line No.

1.	Total OSS Revenues		\$	19,747
2.	Total OSS Expenses		\$	<u>18,162</u>
3.	Total OSS Margins	L. 1 - L. 2	\$	<u><u>1,585</u></u>

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE TRUE UP
KENTUCKY UTILITIES COMPANY**

Expense Month : February 2024

Line No.			
1.	Last OSS Adjustment Factor Billed		<u>\$ 0.00001</u>
2.	KWH Billed at Above Rate		<u>1,632,523,344</u>
3.	OSS Adjustment Charge (Credit)	(Line 1 x Line 2)	<u>\$ 16,325</u>
4.	KWH Used to Determine Last OSS Adjustment Factor		<u>1,577,423,251</u>
5.	Non-Jurisdictional KWH (Included in Line 4)		<u>104,081,443</u>
6.	Kentucky Jurisdictional KWH	(Line 4 - Line 5)	<u>1,473,341,808</u>
7.	Revised OSS Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8.	OSS Adjustment Charge (Credit) to be Collected (Distributed)	(Line 1 x Line 6)	<u>\$ 14,733</u>
9.	(Over) or Under Amount	(Line 3 - Line 8)	<u>\$ 1,592</u>
10.	Total Sales "Sm" (From Form A, Page 3 of 6)		<u>1,515,623,657</u>
11.	Kentucky Jurisdictional Sales		<u>1,419,172,534</u>
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.06796293</u>
13.	Total Company (Over) or Under Amount	(Line 9 x Line 12)	<u>\$ 1,700</u>

Andrea M. Fackler

Manager, Revenue Requirement/Cost of Service
State Regulation and Rates
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andrea.fackler@lge-ku.com



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FEB 19 2024

PUBLIC SERVICE
COMMISSION

February 19, 2024

Dear Ms. Bridwell:

In compliance with 807 KAR 5:056 and subject to the terms of the Commission's July 22, 2021 Order in Case No. 2020-00085 (Electronic Emergency Docket Related to the Novel Coronavirus COVID-19) ("COVID-19 Order"), Kentucky Utilities Company herewith files its adjustment clause factor including the monthly fuel adjustment factor and off-system sales adjustment factor applicable to billings under retail rates during the March 2024 billing cycle which begins February 29, 2024.

Additionally, as disclosed in the January 19, 2024 cover letter for the December 2023 Form A filing, the November 2023 FAC billing factor correction is included on Page 5 of 6 (the FAC Over or (Under) Recovery Schedule) of this filing. For November, the issue resulted in a 2,868,850 kWh overstatement of Sales ("Sm"), a \$25 understatement of KU's recoverable Fuel ("Fm"), and a \$3 understatement of KU's OSS adjustment, with the resulting FAC billing factor charge being understated by \$0.00005 per kWh and no change in the resulting OSS billing factor credit.

The necessary supporting data to justify the billing factors is included. Please contact me if you have any questions about this filing.

Sincerely,

A handwritten signature in black ink that reads 'Andrea M. Fackler'.

Andrea M. Fackler

Enclosures

KENTUCKY UTILITIES COMPANY
SUMMARY OF ADJUSTMENT CLAUSES

Expense Month : January 2024

1. Fuel Adjustment Clause Factor (Page 1 of 6)	(+) \$	0.00861 / KWH
2. Off-System Sales Adjustment Clause Factor (OSS Page 1 of 3)	(-) \$	<u>0.00004 / KWH</u>
3. Total Adjustment Clause Billing Factor (Line 1 - Line 2)	= \$	<u><u>0.00857 / KWH</u></u>

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: February 29, 2024

Submitted by Andrea M. Sachler

Title: Manager, Revenue Requirement/Cost of Service

KENTUCKY UTILITIES COMPANY
FUEL ADJUSTMENT CLAUSE SCHEDULE

Expense Month : January 2024

$$\begin{array}{r} \text{Fuel "Fm" (Fuel Cost Schedule)} \quad \$ \quad 63,819,969 \\ \hline \text{Sales "Sm" (Sales Schedule)} \quad 1,960,156,511 \text{ KWH} \end{array} = (+) \$ \quad 0.03256 \text{ / KWH}$$

$$\begin{array}{r} \text{Per First Revision of PSC approved Tariff Sheet No. 85.1 effective} \\ \text{August 1, 2021} \end{array} = (-) \$ \quad \underline{0.02395} \text{ / KWH}$$

$$\text{FAC Factor (1)} = \underline{\underline{\$ \quad 0.00861}} \text{ / KWH}$$

Note: (1) Five decimal places in dollars for normal rounding.

Effective Date for Billing: February 29, 2024

**KENTUCKY UTILITIES COMPANY
FUEL COST SCHEDULE**

Expense Month : January 2024

<u>(A) Company Generation</u>			
Coal Burned	(+)	\$33,951,783	(1)
Oil Burned	(+)	182,806	(1)
Gas Burned	(+)	23,636,082	(1)
Fuel (assigned cost during Forced Outage)	(+)	-	
Fuel (substitute cost for Forced Outage)	(-)	-	
SUB-TOTAL		<u>\$ 57,770,671</u>	
<u>(B) Purchases</u>			
Net energy cost - economy purchases	(+)	\$ 1,057,752	
Identifiable fuel cost - other purchases	(+)	-	
Identifiable fuel cost (substitute for Forced Outage)	(-)	-	
Less Purchases above Highest Cost Units	(-)	253	
Internal Economy	(+)	6,217,282	
Internal Replacement	(+)	15,598	
SUB-TOTAL		<u>\$ 7,290,379</u>	
<u>(C) Inter-System Sales</u>			
Including Interchange-out	(+)	\$ 141,468	
Internal Economy	(+)	82,340	
Internal Replacement	(+)	704,104	
Dollars Assigned to Inter-System Sales Losses	(+)	707	
SUB-TOTAL		<u>\$ 928,619</u>	
<u>(D) Over or (Under) Recovery</u>			
From Page 5, Line 13		<u>\$ 31,516</u>	
<u>(E) CSR Customers Adjustment</u>			
		<u>\$ 280,946</u>	
TOTAL FUEL RECOVERY (A+B-C-D-E) =		<u><u>\$ 63,819,969</u></u>	

Note: (1) Reflects exclusion of IMEA/IMPA portion of Trimble County Unit 2 fuel cost with recognition of 0.5% transmission losses per Commission's Order in Case No. 2012-00552.

Coal burned = \$11,627
Gas burned = \$228

KENTUCKY UTILITIES COMPANY

SALES SCHEDULE (KWH)

Expense Month : January 2024

(A) Generation (Net)	(+)	1,817,693,426
Purchases including interchange-in	(+)	73,276,000
Internal Economy	(+)	207,145,000
Internal Replacement	(+)	679,000
SUB-TOTAL		<u>2,098,793,426</u>

(B) Inter-system Sales including interchange-out	(+)	5,809,000
Internal Economy	(+)	3,636,000
Internal Replacement	(+)	20,978,000
(*) System Losses	(+)	108,213,915
SUB-TOTAL		<u>138,636,915</u>

TOTAL SALES (A-B) 1,960,156,511

(*) Note: See Page 4 of 6, "Adjustment of rolling 12-MTD average overall system losses to reflect losses at retail level"

KENTUCKY UTILITIES COMPANY

**ADJUSTMENT OF ROLLING 12-MTD AVERAGE OVERALL SYSTEM
LOSSES TO REFLECT LOSSES AT RETAIL LEVEL**

Expense Month : January 2024

12 Months to Date KWH Sources: 19,777,521,633 KWH
 12 MTD Overall System Losses: 1,019,730,235 KWH
 January 2024 KWH Sources: 2,098,793,426 KWH

$$1,019,730,235 / 19,777,521,633 = 5.156006\%$$

$$5.156006\% \times 2,098,793,426 = 108,213,915 \text{ KWH}$$

WHOLESALE KWH SALES AND LOSSES

109,137,242 Wholesale Sales & Deliveries to ODP at Transmission Voltage (WS-T)
 16,929,440 Wholesale sales at Primary Voltage (WS-P)
 30,423,000 Intersystem Sales at Transmission Voltage (IS-T)

	Wholesale Sales\Deliveries	Loss Percentage	Losses	Wholesale Sources
WS-T:	109,137,242	2.153%	2,401,428	111,538,670
WS-P:	16,929,440	2.153% and 0.985%	544,631	17,474,071
IS-T:	30,423,000	0.500%	152,879	30,575,879

KENTUCKY UTILITIES COMPANY
FUEL ADJUSTMENT CLAUSE
OVER OR (UNDER) RECOVERY SCHEDULE

Expense Month : January 2024

1.	Last FAC Rate Billed		\$ 0.00026
2.	KWH Billed at Above Rate		1,717,391,173
3.	FAC Revenue/(Refund)	(Line 1 x Line 2)	\$ 446,522
4.	KWH Used to Determine Revised FAC Rate Billed (See Note 1)		1,433,981,381
5.	Non-Jurisdictional KWH (Included in Line 4)		88,560,085
6.	Kentucky Jurisdictional KWH (See Note 1)	(Line 4 - Line 5)	1,345,421,296
7.	Revised FAC Rate Billed, if prior period adjustment is needed (see Note 1)		\$ 0.00031
8.	Recoverable FAC Revenue/(Refund)	(Line 7 x Line 6)	\$ 417,081
9.	Over or (Under) Recovery	(Line 3 - Line 8)	\$ 29,441
10.	Total Sales "Sm" (From Page 3 of 6)		1,960,156,511
11.	Kentucky Jurisdictional Sales		1,831,109,874
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	1.07047455
13.	Total Company Over or (Under) Recovery	(Line 9 x Line 12)	\$ 31,516

Note 1: As disclosed in the cover letter, the KWH Used to Determine Revised FAC Rate Billed and the Revised FAC Rate Billed were updated to reflect the correction of the Brown CTs auxiliary usage data that was misstated in the November 2023 expense month Form A filing.

**FUEL ADJUSTMENT CLAUSE
INTERCOMPANY TRANSACTIONS**

Expense Month : January 2024

KENTUCKY UTILITIES COMPANY

Purchases		KWH	
Internal Economy			
	\$ 6,120,531.08	207,145,000	Fuel for LGE Sale to KU for Native Load
	96,751.07		Half of Split Savings to LGE from KU
	<u>\$ 6,217,282.15</u>	<u>207,145,000</u>	
Internal Replacement			
	\$ 15,598.25	679,000	Freed-up LGE Generation sold back to KU
	-	-	LGE Generation for KU Pre-Merger Sales
	<u>\$ 15,598.25</u>	<u>679,000</u>	
Total Purchases	<u><u>\$ 6,232,880.40</u></u>	<u><u>207,824,000</u></u>	
Sales			
Internal Economy			
	\$ 81,874.81	3,636,000	KU Fuel Cost - Sales to LGE Native Load
	464.74		Half of Split Savings
	<u>\$ 82,339.55</u>	<u>3,636,000</u>	
Internal Replacement			
	\$ 704,104.27	20,978,000	Freed-up KU Generation sold back to LGE
	-	-	KU Generation for LGE Pre-Merger
	-	-	KU Generation for LGE IB
	<u>\$ 704,104.27</u>	<u>20,978,000</u>	
Total Sales	<u><u>\$ 786,443.82</u></u>	<u><u>24,614,000</u></u>	

LOUISVILLE GAS AND ELECTRIC COMPANY

Purchases		KWH	
Internal Economy			
	\$ 81,874.81	3,636,000	KU Fuel Cost - Sales to LGE Native Load
	464.74		Half of Split Savings
	<u>\$ 82,339.55</u>	<u>3,636,000</u>	
Internal Replacement			
	\$ 704,104.27	20,978,000	Freed-up KU Generation sold back to LGE
	-	-	KU Generation for LGE Pre-Merger
	-	-	KU Generation for LGE IB
	<u>\$ 704,104.27</u>	<u>20,978,000</u>	
Total Purchases	<u><u>\$ 786,443.82</u></u>	<u><u>24,614,000</u></u>	
Sales			
Internal Economy			
	\$ 6,120,531.08	207,145,000	Fuel for LGE Sale to KU for Native Load
	96,751.07		Half of Split Savings to LGE from KU
	<u>\$ 6,217,282.15</u>	<u>207,145,000</u>	
Internal Replacement			
	\$ 15,598.25	679,000	Freed-up LGE Generation sold back to KU
	-	-	LGE Generation for KU Pre-Merger Sales
	<u>\$ 15,598.25</u>	<u>679,000</u>	
Total Sales	<u><u>\$ 6,232,880.40</u></u>	<u><u>207,824,000</u></u>	

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE SCHEDULE
KENTUCKY UTILITIES COMPANY**

Expense Month : January 2024

Line No.

1.	Current Month OSS Margins	OSS Page 2	\$ 132,106
2.	Customer Sharing		<u>75%</u>
3.	Customer Share of OSS Margins	L. 1 x L. 2	\$ 99,080
4.	Current Month True-up	OSS Page 3	<u>\$ (19,910)</u>
5.	Total Off-System Sales Adjustment	L. 3 + L. 4	<u><u>\$ 79,170</u></u>
6.	Current Month S(m)	Form A Page 3	1,960,156,511
7.	Off-System Sales Adjustment Clause Factor	L.5 ÷ L. 6	\$ 0.00004

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE MARGINS
KENTUCKY UTILITIES COMPANY**

Expense Month : January 2024

Line No.

1.	Total OSS Revenues		\$ 1,035,513
2.	Total OSS Expenses		<u>\$ 903,407</u>
3.	Total OSS Margins	L. 1 - L. 2	<u><u>\$ 132,106</u></u>

**OFF-SYSTEM SALES ADJUSTMENT CLAUSE TRUE UP
KENTUCKY UTILITIES COMPANY**

Expense Month : January 2024

Line No.			
1.	Last OSS Adjustment Factor Billed		<u>\$ (0.00005)</u>
2.	KWH Billed at Above Rate		<u>1,717,391,173</u>
3.	OSS Adjustment Charge (Credit)	(Line 1 x Line 2)	<u>\$ (85,870)</u>
4.	KWH Used to Determine Revised OSS Adjustment Factor Billed (See Note 1)		<u>1,433,981,381</u>
5.	Non-Jurisdictional KWH (Included in Line 4)		<u>88,560,085</u>
6.	Kentucky Jurisdictional KWH (See Note 1)	(Line 4 - Line 5)	<u>1,345,421,296</u>
7.	Revised OSS Rate Billed, if prior period adjustment is needed		<u>\$ -</u>
8.	OSS Adjustment Charge (Credit) to be Collected (Distributed)	(Line 1 x Line 6)	<u>\$ (67,271)</u>
9.	(Over) or Under Amount	(Line 3 - Line 8)	<u>\$ (18,599)</u>
10.	Total Sales "Sm" (From Form A, Page 3 of 6)		<u>1,960,156,511</u>
11.	Kentucky Jurisdictional Sales		<u>1,831,109,874</u>
12.	Total Sales Divided by Kentucky Jurisdictional Sales	(Line 10 / Line 11)	<u>1.07047455</u>
13.	Total Company (Over) or Under Amount	(Line 9 x Line 12)	<u>\$ (19,910)</u>

Note 1: As disclosed in the cover letter, the KWH Used to Determine Revised OSS Adjustment Factor Billed was updated to reflect the correction of the Brown CTs auxiliary usage data that was misstated in the November 2023 expense month Form A filing. The OSS Billing Factor from the original November 2023 expense month filing on Line 1 was not impacted.