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February 5, 2009

VIA FEDERAL EXPRESS

Public Utilities Commission of Ohio
Attention: Renee Jenkins
Docketing Division
180 E. Broad Street, 10th Floor
Columbus, OH 43215

RE: DP&L ESP Filing, Case No. 08-1094-EL-SSO

Dear Ms. Jenkins:

Enclosed are: (1) fourteen (14) copies of The Dayton Power and Light's Notice of Filing Depositions; and (2) deposition transcripts of:

- a. Gonzalez, Wilson
- b. Ibrahim, Amr A.
- c. Duann, Daniel J. ✓
- d. Yankel, Anthony J.
- e. McClelland, Barry E.
- f. Pullins, Steven W.
- g. Fein, David I.
- h. Woolridge, J. Randall
- i. Bowser, Joseph G.
- j. Sawmiller, Daniel J.
- k. Murray, Kevin M.
- l. Dickstein, Shelley J. (awaiting transcript)
- m. Frye, Mark R. (awaiting transcript)
- n. Higgins, Kevin C. (awaiting transcript)

Very truly yours,

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BEFORE THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the :
Application of The Dayton :
Power and Light Company : Case No. 08-1094-EL-SSO
for Approval of Its :
Electric Security Plan. :

In the Matter of the :
Application of The Dayton :
Power and Light Company : Case No. 08-1095-EL-ATA
for Approval of Revised :
Tariffs. :

In the Matter of the :
Application of The Dayton :
Power and Light Company :
for Approval of Certain : Case No. 08-1096-EL-AAM
Accounting Authority :
Pursuant to Ohio Rev. :
Code §4905.13. :

In the Matter of the :
Application of The Dayton :
Power and Light Company : Case No. 08-1097-EL-UNC
for Approval of Its :
Amended Corporate :
Separation Plan. :

DEPOSITION

of Daniel Duann, taken before me, Karen Sue Gibson, a
Notary Public in and for the State of Ohio, at the
offices of Janine L. Migden-Ostrander, Ohio
Consumers' Counsel, 10 West Broad Street, Suite 1800,
Columbus, Ohio, on Monday, February 2, 2009, at 9:30
a.m.

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APPEARANCES:

Faruki, Ireland & Cox, P.L.L.
By Mr. Jeffrey S. Sharkey
500 Courthouse Plaza, SW
10 North Ludlow Street
Dayton, Ohio 45402
On behalf of the Applicant.
Janine L. Migden-Ostrander,
Ohio Consumers' Counsel
By Mr. Rick Reese,
Ms. Jacqueline L. Roberts,
and Mr. Chris Allwein
10 West Broad Street, Suite 1800
Columbus, Ohio 43215
On behalf of the Residential Consumers of
The Dayton Power and Light.

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Monday Morning Session,
February 2, 2009.

STIPULATIONS

It is stipulated by and among counsel for the
respective parties that the deposition of Daniel
Duann, a witness called by the Applicant under the
applicable Rules of Civil Procedure, may be reduced
to writing in stenotypy by the Notary, whose notes
thereafter may be transcribed out of the presence of
the witness; and that proof of the official character
and qualification of the Notary is waived.

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Deposition Exhibit	Identified
1 July/August 2008 Consumers' Corner	29
2 Case No. 05-276-EL-AIR stipulation	36

DANIEL DUANN

being by me first duly sworn, as hereinafter
certified, deposes and says as follows:

EXAMINATION

By Mr. Sharkey:

Q. Good morning, Doctor. As you know, my
name is Jeff Sharkey, and I represent the Dayton
Power and Light Company in this matter. Have you
ever had your deposition taken before?

A. I believe so.

Q. Okay. Been long enough it's not fresh in
your memory, I take it?

A. Yes, I believe it was probably 1984.

Q. Okay. Let me give you just a couple of
quick ground rules because taking a deposition is a
little different than an ordinary conversation
because we have a court reporter sitting next to us
who will take down what it is we say.

The first rule is all of your answers
must be oral, so if I ask a yes-no question, you
can't nod your head or shake your head because the
court reporter can't take that down. You need to say
yes or no. Similarly uh-huh or huh-uh to be
affirmative or negative won't be clear on the

transcript, so we need to again say yes or no in
responses to the questions.

There will be times when you know what I
am going to be asking before I finish my question. I
ask nonetheless you wait until I have finished
articulating the question just so the court reporter
can get it down, and we are not both talking at the
same time because, again, it makes it hard for her.

And then, finally, if you need a break,
just let me know. My only request is not take a
break while there is a question pending, okay?

A. Sure.

Q. Can you describe for me your employment
history since the last degree that you received.

A. I started working at the Ohio Division of
Energy, the Ohio Department of Development in August,
1983, and that was before I finished my doctorate
dissertation, so I started working before I finished
my dissertation, and I worked at ODOE until May,
1985. Then I started working at the American Medical
Association in Chicago from May, 1985, to September,
1986. After that, I started working at Illinois
Commerce Commission from September of 1986 through
August, 1987. After that, I went to the Ohio State

University at Columbus, Ohio, and I worked for the
National Regulatory Research Institute as a senior
institute economist. I worked at NRRI until
December, 1995.

Then I started my own business working as
an independent business consultant. And I closed my
own business in December, 2006, and started looking
for a job, and I started working for the Office of
Ohio Consumers' Counsel on January 7, 2008.

Q. Okay. Now, let's go back to your
position at the Ohio Division of Energy. It says in
your prefiled testimony that you were responsible for
reviewing long-term supply and resource forecasts of
major electric utilities in Ohio. Can you tell me
what that means?

A. My recollection is at that time the State
of Ohio just passed a new legislation that required
the Ohio Division of Energy to review the long -- the
20-year long-term forecast report of -- long-term
forecast report of electric utilities, and my job at
that time was to review those long-term forecast
reports. And we -- at that time there is a forecast
division that was doing that. I was part of that.
And my focus at that time was looking at on the

<p style="text-align: right;">Page 8</p> <p>1 supply aspects of the forecast report. 2 Q. When you say supply aspects of the 3 forecast report, what does that mean? 4 A. That means -- that means I reviewed and 5 analyzed the company's projection of their generation 6 capacity, of their other resources such as industrial 7 cogeneration within their service territory, also 8 looking at the capacity planning process and the 9 criteria, and maybe other things. That's what I 10 remember. 11 Q. Were you -- were your responsibilities 12 including coal or coal forecasting, coal cost 13 allocations? 14 A. What do you mean by responsibility? 15 Q. Well, did you have a responsibility for 16 doing any review or analysis of coal costs in any 17 respect? 18 A. To the best of my knowledge, I believe my 19 testimony does not -- I did not touch upon those 20 issues, and I simply do not remember exactly. I 21 reviewed those issues at that time. 22 Q. You may have had some responsibility over 23 coal in your position at the ODOE, but you don't 24 remember it as you sit here now; is that right?</p>	<p style="text-align: right;">Page 11</p> <p>1 for vehicles, so I don't know if that can be 2 characterized as related to fuel or not. 3 Q. Okay. Other than those two studies 4 anything else? Again, while you were at NRRI. 5 A. Yes. I also did a study regarding the 6 uncertainty and the risk in electric utility resource 7 planning, and I believe that we also looked at fuel 8 costs in that study. 9 Q. You say you believe. Do you remember 10 that you did, or are you just speculating or 11 attempting to reconstruct what it is that you did? 12 A. Well, this report was conducted in 1989 13 and so -- and my -- I cannot recall exactly what's in 14 the report. 15 Q. That's fair enough. I am just asking for 16 your best recollection. I understand I am inquiring 17 about some things that happened a significant amount 18 of time ago. Anything else at the NRRI? Again 19 related to fuel. 20 A. Well, I did several studies, I mean, 21 regarding the -- the unbundling of natural gas 22 service so, you know, natural gas, it is a fuel. 23 Q. When you say the unbundling of natural 24 gas service, that is by gas utilities?</p>
<p style="text-align: right;">Page 9</p> <p>1 A. I still -- I'm troubled by the word you 2 used "responsibilities." I think at that time we 3 don't -- you know, my recollection is we don't really 4 say you are responsible for one particular fuel, or 5 you are responsible for another fuel. We are just 6 saying, okay, these are the resource forecast reports 7 of the electric utilities, and we review it, we 8 identify assigned issues, and to the best of my 9 recollection, my testimony does not -- did not relate 10 to purchase of coal or those issues, yes. 11 Q. So then you spent May of '85 through 1986 12 working at the American Medical Association. I 13 assume you didn't have any responsibilities there 14 relating to utility fuel or coal costs? 15 A. No. 16 Q. And then you spent it looks like 17 approximately a year working at the Illinois Commerce 18 Commission. Did your responsibilities there relate 19 to fuel or coal costs? 20 A. I don't know because those are about 20 21 years ago, so I don't know when I worked at ICC 22 whether I looked at any papers, or I was asked by my 23 supervisor to look at any coal related -- I simply do 24 not recall.</p>	<p style="text-align: right;">Page 12</p> <p>1 A. Yes, by gas utilities. 2 Q. Was that the unbundling of the cost of 3 gas as opposed to the delivery cost? 4 A. The unbundling of the commodity gas 5 service versus the distribution service. 6 Q. Okay. Anything else at the NRRI? Again, 7 I am just asking for your best recollection. 8 A. Uh-huh. I think that's probably -- 9 probably what I did at NRRI related to fuel. 10 Q. Okay. Then from '96 through '07, you 11 worked as an independent consultant? 12 A. Yes. 13 Q. Can you describe the nature of the 14 studies and responsibility you had as an independent 15 consultant? 16 A. I consulted for the national clients 17 doing ecommerce, doing distribution, doing digital 18 download for music and video product, and also about 19 setting up other types of business ventures. 20 Q. So that was not related to utility work? 21 A. No, they were not related. 22 Q. Okay. And what caused you to quit being 23 an independent consultant and come to OCC? 24 A. My business was not successful.</p>
<p style="text-align: right;">Page 10</p> <p>1 Q. Okay. Then from 1987 through 1995, a 2 little over 12 years, it looks like, you were at the 3 NRRI. Can you describe for me what it is you did at 4 the NRRI? 5 A. National Regulatory Research Institute at 6 Ohio State University was a research organization 7 that -- supported by state public utility 8 commissions. It was supported by all 50 states, and 9 my responsibilities there is to work on different 10 research projects that were chosen by the management 11 of NRRI and so -- so basically I was a researcher at 12 NRRI. 13 Q. Did you have any responsibilities or did 14 you conduct any research at NRRI relating to fuel? 15 A. Yes. 16 Q. Can you describe that for me? 17 A. I believe that in 1993, me and several 18 other colleagues, we did a study to look at the 19 effect of fuel-related incentive on the fuel costs of 20 electric utilities. 21 Q. Okay. Anything else besides that study? 22 A. You mean related to fuel or? 23 Q. Yes, related to fuel. 24 A. Well, I did a study on using natural gas</p>	<p style="text-align: right;">Page 13</p> <p>1 Q. Okay. And -- step back. So you started 2 at OCC approximately a year ago? 3 A. Yes. 4 Q. And what duties have you had since you 5 have been at OCC? 6 A. My duty as a senior regulatory analyst at 7 the Ohio -- at the Office of Ohio Consumers' Counsel, 8 there are many duties and responsibilities, and but I 9 think primarily I analyze, review, and prepare 10 testimony on electric and gas rate cases and other 11 regulatory proceedings. 12 Q. Okay. Have you done any work since you 13 have been at OCC relating to the allocation of fuel 14 costs other than the DP&L work here? 15 A. Can you explain what do you mean by 16 allocated fuel costs? 17 Q. Maybe allocation was the wrong choice of 18 words. Have you done any work since you have been at 19 OCC relating to the recovery of fuel costs by an 20 electric utility other than the work for DP&L we're 21 here to talk about today? 22 A. Okay. And you are referring specific to 23 electric utility? 24 Q. Yes.</p>

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1 A. I participated in the -- in the review of
2 the Columbus Southern and Ohio Power ESP case, and I
3 also participated in the FirstEnergy ESP case.

4 Q. When you say you -- let's focus on the
5 AEP matter first. When you said you participated in
6 that case, what does that mean? What did you do?

7 A. That means I was assigned to the case
8 team and as a member of the case team, I reviewed the
9 filing of the AEP ESP. I identified some issues
10 related to the ESP and I also worked with outside
11 consultants on certain issues of the ESP and I also
12 participated in the presentation that was made to us
13 by the AEP.

14 Q. Did you have any specific fuel-related
15 responsibilities relating to the AEP ESP filing?

16 A. Yes.

17 Q. What were those?

18 A. I reviewed the American Electric Power
19 Ohio's -- their fuel adjustment proposal, their fuel
20 costs deferral proposal.

21 Q. The -- step back. Your testimony here
22 addresses, my terms not yours, but two fundamental
23 questions and maybe more but first question being
24 should DP&L recover -- be permitted to defer fuel

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1 Consumers' Counsel.

2 Q. Okay.

3 A. And direct testimony of J. Randall
4 Woolridge, Ph.D., on behalf of the Office of Ohio
5 Consumers' Counsel. I bring with me SB 221 and two
6 pages of the Ohio Revised Code contained in Section
7 4909.17.1 and the 4909.18. I also bring with me the
8 Dayton Power and Light Company's Objection and
9 Response to the Office of the Consumers' Counsel
10 Interrogatories and the Request for Production of
11 Documents Propounded upon Dayton Power and Light
12 Company, Seventh Set, dated December 19, 2008.

13 And binder 2 I bring with me the
14 application of the Dayton Power and Light Company for
15 approval of its electric security plan. And I
16 believe this is the quote-unquote overview part or
17 the summary part. I also bring with me the Dayton
18 Power and Light Company Case No. 08-1094-EL-SSO Book
19 I Standard Offer. I also bring with me the opinion
20 order of the Public Utilities Commission of Ohio in
21 the Case No. 05-276-EL-AIR. I bring with me the
22 Stipulation and the Recommendation of the Case No.
23 05-276-EL-AIR. I bring with me the Opinion and Order
24 of the Public Utilities Commission of Ohio in the

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1 costs, and if so, how should it be calculated. Focus
2 on the first piece, the should there be a recovery
3 permitted. Have you done any work for either
4 FirstEnergy or AEP relating to whether they should be
5 permitted to recover or defer fuel costs?

6 A. Yes.

7 Q. What work did you do?

8 A. I looked at the AEP's fuel proposal, you
9 know, they say how they calculate their base year
10 fuel costs, how they calculate their projected
11 incremental fuel costs in 2009 and 2010, and how they
12 propose to cap their increase and to defer the
13 remaining part of the projected increase and to be
14 recovered in later years.

15 Q. Let me ask you did you receive a copy of
16 the notice of deposition that my office issued for
17 this deposition?

18 A. Yes.

19 Q. Okay. That notice requested that you
20 bring certain documents to the deposition. Do you
21 remember that?

22 A. Yes.

23 Q. Did you bring those documents?

24 A. Yes.

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1 Case No. 02-2779-EL-ATA and three other related case
2 numbers. Actually I can just read those case
3 numbers.

4 Q. You don't need to read those case

5 numbers. I know what you are referring to.

6 A. Okay. I also bring with me the
7 Stipulation and Recommendation for the Case No.
8 02-2779-EL-ATA. I also bring with me the Commission
9 Finding and Order for the Case No. 99-105-EL-EFC.

10 Q. Can you read me the case number again?
11 I'm sorry.

12 A. It's 99-105-EL-EFC. I bring with me the
13 Dayton Power and Light Company Second Amended
14 Corporate Separation Plan -- well, it's Exhibit 4.

15 Q. Okay.

16 A. I bring with me the Dayton Power & Light
17 Company's Notice of Filing of Supplement to its
18 initial case filing in the Case No. 08-1094-EL-SSO
19 and the three other related cases. I bring with me
20 the direct testimony of Gregory S. Campbell, CPA,
21 Book I Standard Service Offer of the Dayton Power and
22 Light, Case No. 08-1094-EL-SSO. I bring the
23 testimony -- the direct testimony of Teresa F.
24 Marrinan of the same case in also Book I Standard

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1 Q. Okay. Are they here? Can you show them
2 to me?

3 A. Yeah, they are here.

4 Q. Okay. Well, you have it looks like two
5 binders with you?

6 A. Yes.

7 Q. Can you tell me what it is you have
8 brought with you?

9 A. Okay. I would describe what are in my
10 binder related to the -- to the items that the
11 notice -- in the notice of deposition.

12 Q. That's fine.

13 A. I bring -- In the first binder I bring a
14 copy of my work history and list of publications.

15 Q. Thank you. And your counsel has been
16 kind enough to hand me a copy of that document.

17 A. I believe that document was transmitted
18 to DP&L.

19 Q. I haven't seen it before but that's okay.
20 Go ahead.

21 A. I also bring with me a public version of
22 my direct testimony, confidential version of my
23 direct testimony, and direct testimony of Anthony J.
24 Yankel for the -- on behalf of the Office of the Ohio

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1 Service Offer. I bring the direct testimony of Dona
2 R. Sager-Lawson of the same case on Book I Standard
3 Offer. I think that's -- that's all.

4 Q. And my -- my notice of deposition
5 requested that you bring everything that you relied
6 on or cited in your testimony. Do you believe that's
7 a complete list of documents that are responsive to
8 that request?

9 A. I believe I have brought all the
10 documents that I cited in my testimony.

11 Q. Were there documents that you relied upon
12 in your testimony that you haven't brought?

13 A. No.

14 Q. Would you agree with me, Dr. Duann, that
15 the fuel costs DP&L incurs are significant amounts?

16 A. I cannot answer this question.

17 Q. Would you agree with me that the
18 projected fuel costs that DP&L will incur in 2009 and
19 2010 are large items of cost for the Dayton Power and
20 Light Company?

21 A. I don't know what you mean by large
22 items.

23 Q. Do you consider them to be a large
24 amount, its fuel -- its projected fuel costs for

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1 2009, 2010?
 2 A. No.
 3 Q. You don't consider those to be a
 4 significant -- the DP&L's fuel costs for 2009, 2010,
 5 you do not consider to be significant, large?
 6 A. I simply don't know what you mean by
 7 significant because it's significant for a person; it
 8 may not be significant for a company. It may not be
 9 significant for a large company. Significant for a
 10 small company, it may not be significant for a large
 11 company so that's the -- you know, I am not trying to
 12 not answer the question. I simply do not know --
 13 Q. I understand the terms like large or
 14 significant mean different things to different
 15 people, and I am just asking for your understanding
 16 in how you consider what those terms to mean. Do you
 17 consider DP&L's projected fuel costs in 2009 and 2010
 18 to be large?
 19 A. I think I already answered the question.
 20 Q. I think your answer was, no, you do not?
 21 That was a yes for the record?
 22 A. I believe my answer is I do not know the
 23 meaning of significant in your question, so I cannot
 24 answer whether they are significant or large.

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1 Q. Do you consider the fuel markets to be
 2 volatile?
 3 A. I cannot answer that. I don't know which
 4 year you are referring to. I don't know what fuel
 5 you are referring to. I don't know which particular
 6 market you are referring to, the spot market, you are
 7 referring to the forward market, or you are referring
 8 to as a very general question. I really cannot
 9 answer that.
 10 Q. Okay. How about coal markets for 2007
 11 through 2008, do you consider those markets to have
 12 been volatile?
 13 A. I consider the coal market -- or should I
 14 more accurately the spot market for coal seems to be
 15 quite stable in 2007. And in 2008, for the first
 16 half of 2008, there was a very high percentage of
 17 increase in coal spot price, but after maybe July of
 18 2008, the spot coal price market experienced a
 19 substantial -- a very large percentage of decrease.
 20 So you can say the market -- the spot market for coal
 21 was indeed volatile in 2008.
 22 Q. Do you have an expectation as to whether
 23 it will be volatile in 2009 and 2010?
 24 A. I do not know whether the market for coal

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1 will be volatile in 2009 and 2010.
 2 Q. I understand that nobody knows what's
 3 going to happen in the market because it's in the
 4 future. I am just asking you what your expectations
 5 are as to the future in 2009 and 2010 and whether you
 6 believe the market will be volatile.
 7 MR. REESE: I would advise my client not
 8 to guess.
 9 A. I simply don't know whether it will be
 10 volatile or not. I simply don't know.
 11 Q. And you don't know enough here as you sit
 12 here to even have an opinion as to whether it will be
 13 volatile or not in 2009 or 2010?
 14 A. As I sit here and try to see what the
 15 future price of coal would be, the best answer I can
 16 give is there will probably be change here
 17 constantly. So today's price -- the price on January
 18 I will be different from the price on February 1 of
 19 2009. That's the best answer I can give.
 20 Q. So just so I have a clean understanding
 21 you don't have an expectation as to whether it will
 22 be -- step back.
 23 Everybody would agree presumably that
 24 there will be some changes in the market price, but

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1 you don't have an opinion as to whether there will be
 2 significant changes up or down into the future?
 3 A. I don't know.
 4 Q. You have stated in your testimony that
 5 you reviewed Ohio Revised Code §4928.143(D)?
 6 A. Yes.
 7 Q. Let me give you a copy of that statute.
 8 I have handed you a copy of 4928.143(D). If you
 9 would, please, flip to that section beginning on line
 10 1 of Section D, at least on my copy there is a clause
 11 that begins "if an."
 12 A. I didn't see that. I'm at the D, okay.
 13 "If," okay.
 14 Q. Starting with the "if an," it says "If an
 15 electric distribution utility if it has a rate plan
 16 that extends beyond December 31, 2008."
 17 A. Yes, I see that.
 18 Q. Would you agree with me that at the time
 19 the statute was enacted, DP&L was the only electric
 20 distribution utility in Ohio that had a rate plan in
 21 place that extended beyond December 31, 2008?
 22 A. Yes.
 23 Q. So is it your understanding that
 24 subsection D was written with DP&L in mind?

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1 A. I don't know. I don't know what the --
 2 what the legislature had in mind when they enacted
 3 these.
 4 Q. If you refer down to the "however" clause
 5 which is halfway down the section.
 6 A. Yes, I see the word "however."
 7 Q. Okay. It begins with, "However, that
 8 utility may include in its electric security plan
 9 under this section and the Commission may approve,
 10 modify and approve, or disapprove subject to Division
 11 D of this section provisions for the incremental
 12 recovery or deferral of any costs that are not being
 13 recovered under the rate plan and that the utility
 14 incurs during the continuation period to comply with
 15 Section 4928.141," and then it goes on. Do you see
 16 that?
 17 A. I believe you quoted a wrong division.
 18 The copy I have it read like this, "However, that
 19 utility may include in its electric security plan
 20 under this section and the Commission may approve,
 21 modify and approve, or disprove subject to Division C
 22 of this section," and I believe you read as "Division
 23 D," so I don't know which one is -- you have in mind.
 24 Q. It certainly says Division C, so if I

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1 said D, I misspoke, no dispute about that. The focus
 2 of my question is on something different.
 3 A. Okay.
 4 Q. Would you agree that fuel costs are a
 5 cost that would fall within the scope of the clause
 6 that I just read?
 7 A. So you are asking whether the reference
 8 in the sentence provision for the incremental
 9 recovery or the deferral of any costs that are not
 10 being recovered under the rate plan so you are asking
 11 whether any costs that accrued, fuel costs?
 12 Q. Not precisely. I am asking whether DP&L
 13 would incur fuel costs as part of its provision of
 14 standard service offer pursuant to 4928.141.
 15 A. Yes.
 16 Q. Excluding fuel costs for the moment, do
 17 you know if at the time this statute was enacted,
 18 DP&L had incurred significant increases in any other
 19 item of cost since its 2005 RSP stipulation was
 20 approved?
 21 A. I don't understand your question. It's
 22 rather long so I --
 23 Q. Let's start over. We are setting aside
 24 fuel costs. And the question is since the 2005 RSP

5 (Pages 20 to 25)

<p style="text-align: right;">Page 26</p> <p>1 stipulation for the Dayton Power and Light Company do 2 you know whether the Dayton Power and Light Company 3 had experienced any other significant increases in 4 costs up to the time the statute was enacted? 5 MR. REESE: Objection. Can you tell us 6 what you mean by any other? 7 Q. Any costs the Dayton Power and Light 8 Company incurs to provide standard service offer. 9 Does the question make sense to you? 10 A. Okay. I try my best. So what you are 11 asking is since the approval of the second RSP in 12 2005 which established the RSP rate and you are 13 asking me whether Dayton Power and Light has incurred 14 quote-unquote a substantial amount of cost other than 15 fuel in providing the standard service offer? 16 Q. I am asking whether you know whether the 17 Dayton Power and Light Company has incurred such 18 increases, that is correct. 19 A. Okay. Let me answer this way, I have not 20 reviewed all Dayton and Power's -- those accounting 21 information. But I do notice that in the second RSP 22 it specifies environmental investment rider which 23 causes the Dayton Power & Light to increase its rate 24 around 5.4 percent every year. And I believe this</p>	<p style="text-align: right;">Page 29</p> <p>1 being recovered under the rate plan, and the second 2 test is just the one following that whether the 3 utility incurred during the continuation period to 4 comply with the standard service offer Section 5 4928.141. 6 Q. You make some -- you offer some reasons 7 in your testimony that you believe DP&L shouldn't be 8 entitled to defer fuel costs. Set those reasons 9 aside for the moment. The question that I have for 10 you is did you consider any other reasons or factors 11 in the course of your analysis that you did not 12 include in your testimony? 13 A. No. 14 Q. I am going to hand you a document that I 15 am going to mark as Exhibit 1. Exhibit 1 is a 16 document that was issued by the Office of the Ohio 17 Consumers' Counsel in July, August of 2008. Do you 18 see that? 19 A. Yes. 20 Q. Okay. Are you familiar with the fact 21 that the Office of the Ohio Consumers' Counsel issues 22 such documents? 23 A. Yes. 24 Q. And you would agree that on page 1 of the</p>
<p style="text-align: right;">Page 27</p> <p>1 amount of increase -- 5.4 percent of the 2004 2 generation tariff in each year in 2000 -- 2000 -- at 3 least 2007, 2008, 2009, and 2010 and the original -- 4 at least when I read the stipulation, these costs are 5 supposed to offer the Dayton Power and Light's 6 investment on compliance with -- well, anyway it's 7 related to the Dayton Power's environmental 8 investment, so I suppose that probably indicated that 9 Dayton Power has incurred some environmental 10 investment, but I also want the record to show that 11 this investment rider, they are not subject to any 12 prudence review or trueup under the RSP. They are 13 simply just characterized as environmental rider, and 14 the stipulation specifically says the PUCO can only 15 review whether it is the same as those contained in 16 the RSP stipulation. 17 Q. Other than the environmental costs that 18 you've identified are you aware of any other such 19 increases that the DP&L has incurred since 2005? 20 A. No. 21 Q. And I believe your answer touched on this 22 but just so we have a clear record it's your 23 understanding that the environmental investment rider 24 in the 2005 RSP stipulation was intended to</p>	<p style="text-align: right;">Page 30</p> <p>1 document there is an article regarding energy law and 2 in particular Senate Bill 221? 3 A. Without reading the whole issue I see on 4 page 1 this -- there's a headline that states, 5 "Energy law will shape the future of electricity in 6 Ohio," yes, I did see that. 7 Q. And you understand this article -- step 8 back. You understand the headline to be referring to 9 Senate Bill 221, correct? 10 A. I believe so. 11 Q. And who prepares articles such as the one 12 we are looking at on behalf of the Office of the 13 Consumers' Counsel? 14 A. We have a department called Department of 15 Communication and I believe the staff there prepared 16 that and I don't know who prepared this particular 17 one. 18 Q. How many people are in that Department of 19 Communication that you referred to? 20 A. I don't know how many people are there. 21 Q. Could you tell me approximately how many 22 people work at the Office of the Ohio Consumers' 23 Counsel? 24 A. I would say about 70.</p>
<p style="text-align: right;">Page 28</p> <p>1 compensate DP&L for the environmental investment that 2 you've described? 3 A. That's what I -- that's my understanding 4 based on the reading of the stipulation. 5 Q. Do you have a test that you believe the 6 PUCO should use to determine whether costs are 7 recoverable either directly or through a deferral 8 under Ohio Revised Code 4928.143(D)? 9 A. I do not have the Revised Code -- at 10 least the section -- can you say that? 11 Q. Same Subsection D that we were just 12 looking at. 13 A. 4928.143(D)? 14 Q. If I said something different, I 15 misspoke. That's -- I mean to ask you about the same 16 section we have been discussing. The question is do 17 you have a test or method that you believe that the 18 PUCO should use to determine whether costs are 19 recoverable or deferrable under that section? 20 A. I think the test I would propose is just 21 follow what the statutes say here, whether -- that 22 any costs when they are not being recovered under the 23 rate plan, I think that would definitely be a test 24 that data should be used whether those costs are not</p>	<p style="text-align: right;">Page 31</p> <p>1 Q. And that includes attorneys, staff, and 2 support personnel? 3 A. I believe so. 4 Q. Do you know if articles such as the one 5 at -- that we are looking at go through a review 6 process within the Office of the Ohio Consumers' 7 Counsel? 8 A. I really don't know. 9 Q. Okay. If you turn to page 3. 10 A. Yes. 11 Q. There is a continuation of the article 12 and I want to read to you the beginning piece. Are 13 you with me? 14 A. Yes. 15 Q. It says, "While the OCC worked to secure 16 as many protections as possible for residential 17 customers, there were issues that did not come out in 18 the favor of consumers. Some negative aspects of the 19 law that the OCC unfortunately could not get changed 20 include the possibility of automatic increases for 21 fuel, purchased power, and emission allowances." Do 22 you agree with that statement? 23 A. Yes. 24 Q. Could you take a look at your testimony</p>

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1 page 7, line 7.
 2 A. Okay.
 3 Q. You refer to DP&L's request for a
 4 deferral as a rate increase. Can you tell me, first
 5 of all, why that point is included in your testimony?
 6 A. That's what I believe.
 7 Q. Do you believe that your statement that
 8 the request for deferral is a rate increase is
 9 important to the Commission's evaluation and
 10 consideration of DP&L's request?
 11 A. I believe every issue I raised in my
 12 testimony is important for the Commission's
 13 evaluation and the decision in this case, yes.
 14 Q. Okay. And why do you believe that this
 15 particular issue meaning the request of the deferral
 16 is a rate increase is important?
 17 A. I already answered that.
 18 Q. Can you explain how the fact that the
 19 request for deferral is a rate increase should affect
 20 the Commission's decision making?
 21 A. Can you rephrase the question or what do
 22 you exactly mean?
 23 Q. Sure. You say here that the request for
 24 deferral is a rate increase, and you've told me that

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1 you believe that to be an important consideration for
 2 the Commission. And my real question is why do you
 3 believe that to be important? What do you think the
 4 Commission should do with that piece of information?
 5 A. Well, why I think this deferral is a rate
 6 increase is important is because this request for
 7 deferral will increase the amount of money collected
 8 from the ratepayer and that the Commission should --
 9 should consider it.
 10 Q. Do you agree that the request for
 11 deferral is not a rate increase in 2009 and 2010?
 12 A. No.
 13 Q. Do you consider a deferral in 2009 and
 14 2010 to be the equivalent of a rate increase in 2009
 15 and 2010?
 16 A. Yes.
 17 Q. Why?
 18 A. I think you used the word, very good, it
 19 is equivalent. It is a rate increase. As I say, you
 20 know, the company filed an application, expects to
 21 recover the incremental cost incurred, the
 22 quote-unquote company's definition of incremental
 23 cost occurred in 2009 and 2010. The company expects
 24 to recover those costs, and the ratepayer will pay

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1 for this recovery in 2011 and beyond. So I think
 2 that's equivalent to a rate increase.
 3 Q. Do you agree with me rates would not go
 4 up in 2009 or in 2010 as a result of DP&L's request,
 5 correct?
 6 A. I probably need you to clarify this
 7 question because when you say the rate will not
 8 increase, I believe the company's application not
 9 only covers those that related it to fuel, there are
 10 also others related to investment in Smart Grid and
 11 other items. So when you say the rate, I am kind of
 12 hesitant to really say whether it would increase or
 13 not because that also includes riders so --
 14 Q. Fair enough. My question was intended to
 15 be limited to the request for fuel deferral. With
 16 that limitation you would agree, wouldn't you, that
 17 rates paid by DP&L's customers would not increase in
 18 2009 or in 2010 as a result of DP&L's request for a
 19 deferral?
 20 A. Yeah. Strictly just considering the
 21 company's request for deferral, you know, we just
 22 limited it. We didn't look at any other automatic
 23 increase for environmental investment rider. If we
 24 look at the proposal, I think the company has

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1 indicated that in order to comply with the existing
 2 RSP, the company will not increase its rate as a
 3 result for those related to incremental fuel-related
 4 costs.
 5 Q. Okay. You referred to the Dayton Power
 6 and Light Company's RSP. I assume you are referring
 7 to the 2005 RSP stipulation Dayton Power and Light
 8 entered into; is that correct?
 9 A. You mean in my testimony?
 10 Q. No, in your answer just then.
 11 THE WITNESS: Can you read back the
 12 answer?
 13 (Answer read.)
 14 A. Yes, I think that RSP referred to the '05
 15 RSP.
 16 Q. Okay. And on pages 8 and 9 of your
 17 testimony, you offer your opinion that the 2005 RSP
 18 stipulation prohibits DP&L from seeking a rate
 19 increase associated with fuel costs for 2009 and
 20 2010, correct?
 21 A. I believe my testimony used the words
 22 does not provide for the adjustment for increased
 23 fuel-related costs in 2009 and 2010.
 24 Q. Which line were you looking at, I'm

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1 sorry, Dr. Duann?
 2 A. I am referring to lines 14, 15, 16 of
 3 page 8. It reads, "Yes, there is. In other words,
 4 the current rate plan under the company's
 5 PUCO-approved RSP does not provide for the adjustment
 6 for increased fuel-related costs in 2009 and 2010."
 7 Q. Okay.
 8 A. I don't know whether -- is this what you
 9 are referring to when you asked the question?
 10 Q. You are in the right area, yes. Let me
 11 ask you this, it's also true, isn't it -- step back.
 12 I am going to hand you a document I am
 13 going to mark as Exhibit 2 and that's the 2005 RSP
 14 stipulation that we have been discussing. It's true,
 15 isn't it, that there is nothing in that document that
 16 expressly precludes DP&L from seeking to defer fuel
 17 costs that it incurs in 2009 and 2010?
 18 A. I did not see any language or provision
 19 that specifically mentioned any adjustment for
 20 fuel-related costs in 2009 and 2010. Either way it
 21 does not allow and it does not exclude that.
 22 MR. SHARKEY: Go off the record for a
 23 minute.
 24 (Recess taken.)

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1 Q. Doctor, I meant to ask you this question
 2 before we started but referring specifically to the
 3 confidential version of your direct testimony, do you
 4 have any corrections or changes to that testimony
 5 that you intend to make?
 6 A. No.
 7 Q. I believe you state in your testimony
 8 that you reviewed Senate Bill 221; is that correct?
 9 A. Yes.
 10 Q. Okay.
 11 A. I did not say that in my testimony, but I
 12 did review it.
 13 Q. Okay. Not that it matters but you did
 14 state in your testimony that you reviewed the related
 15 statutes, that's page 4, line 3.
 16 A. Yes, yes, I did say that.
 17 Q. Not that it matters. Are you aware of
 18 the fact that Ohio Revised Code Section 4928.66
 19 requires DP&L to make substantial expenditures to
 20 attempt to achieve energy efficiency and demand
 21 reduction targets in that section? I see you are
 22 flipping through that section so I will just give you
 23 a copy of that section for your review.
 24 A. Actually I did not review this section.

<p style="text-align: right;">Page 38</p> <p>1 Q. Okay. Let me ask the question 2 differently. Are you aware that Senate Bill 221 has 3 certain sections that require the Dayton Power and 4 Light Company to make expenditures to attempt to 5 achieve certain energy efficiency or demand reduction 6 targets? 7 A. Yes. 8 Q. Okay. And would you agree that the 9 intended effect of DP&L's expenditures on any 10 programs it may implement would be to reduce DP&L's 11 own sales? 12 MR. REESE: Objection, vague. 13 Q. Can you answer? 14 THE WITNESS: Can you read back the 15 question? 16 (Question read.) 17 A. I believe that the energy efficiency 18 program that you are referring to and those you 19 mentioned contained in the SB 221 is to increase 20 energy efficiency, and the end result may or may not 21 reduce the DP&L's sales, own sales, if there's a 22 substantial growth or, you know, growth, economic 23 activities or -- may offset those reductions that may 24 result from any energy efficiency programs.</p>	<p style="text-align: right;">Page 41</p> <p>1 strike that. Your testimony does not consider or 2 address whether -- step back. 3 You in your testimony didn't consider or 4 address costs and risks imposed upon the Dayton Power 5 and Light Company in Senate Bill 221; is that 6 correct? 7 THE WITNESS: Can I have the question 8 read back, please? 9 (Question read.) 10 A. That's not correct. 11 Q. Why not? 12 A. My testimony looks at the company's 13 request of authority to defer incremental fuel costs 14 as a result of providing standard service offering. 15 And I believe the senator -- I mean, Senate Bill 221 16 does include a provision related to standard service 17 offering. 18 Q. Other than fuel-related matters in 19 Section 4928.143(D), it's true, isn't it, that your 20 testimony does not consider or address any other 21 costs or risks imposed on the Dayton Power and Light 22 Company by Senate Bill 221? 23 A. Yes. 24 Q. On pages 9 to 11 of your direct</p>
<p style="text-align: right;">Page 39</p> <p>1 Q. Fair enough. Setting aside new growth or 2 new businesses, I am just talking about DP&L's 3 existing customer base, and would you agree with me 4 that the intent of the energy efficiency programs 5 would be to reduce energy usage by those existing 6 DP&L customers? 7 MR. REESE: Objection. It's beyond the 8 scope of his testimony. 9 A. Yeah. My testimony does not deal with 10 energy efficiency. 11 Q. No, I understand your testimony doesn't 12 address that, but my question just is simply would 13 you agree based on your experience and knowledge in 14 the electric industry, that the purpose of an energy 15 efficiency program is to reduce energy usage by 16 customers? 17 A. I do not agree with that. 18 Q. Why not? 19 A. It really depends on what kind of energy 20 efficiency program -- it is possible that, you know, 21 you increase energy efficiency, but you also increase 22 the usage, so the net effect could be a reduction in 23 usage or could be maintain the same level or it could 24 be increased.</p>	<p style="text-align: right;">Page 42</p> <p>1 testimony, the question begins on page 9, line 14, 2 "Does continuation of the current RSP rates 3 financially harm DP&L," and you then proceed to 4 answer that question, correct? 5 A. Yes. 6 Q. And the substance of your answer to 7 paraphrase your words seems to be the Dayton Power 8 and Light Company has enough money that it doesn't 9 need to defer fuel costs; is that fair? 10 A. My answer to question 12 "Does a 11 continuation of the RSP rate financially harm DP&L," 12 and my answer is that "The company has not claimed 13 that the current RSP rates are causing financial harm 14 to the company." And I also looked at a very small 15 part of the company's financial data which is its 16 dividend and I also rely on OCC Witness Woolridge and 17 I came to the conclusion that the continuation of the 18 current RSP rate does not financially harm DP&L. 19 Q. Okay. Are you aware of the fact that 20 Senate Bill 221 has what I will describe as a 21 significantly excessive earnings test? 22 A. Yes. 23 Q. Are you aware that under Ohio Revised 24 Code §4928.143(D) the Dayton Power and Light Company</p>
<p style="text-align: right;">Page 40</p> <p>1 Q. Would you agree that Senate Bill 221 2 imposes upon utilities a new set of costs and risks 3 including the energy efficiency demand response 4 targets that we've been discussing? 5 MR. REESE: Objection. Asked and 6 answered. 7 A. Yeah, I have already answered that. It's 8 beyond the scope of my testimony. 9 Q. Whether it's within the scope or not do 10 you know the answer to my question? 11 A. My answer to your question would be 12 Senate Bill 221 did propose energy efficiency 13 requirement under electric utility in Ohio and that's 14 my answer. 15 Q. And you would agree that those new 16 requirements propose new costs and risks upon the 17 Dayton Power and Light Company that didn't exist 18 before SB 221 was enacted, correct? 19 MR. REESE: Objection, beyond the scope. 20 A. I have not analyzed those provisions, 21 those requirements in detail to give an answer on 22 whether they impose costs and risk or benefit or 23 opportunities. I simply don't know. 24 Q. So your testimony doesn't include any --</p>	<p style="text-align: right;">Page 43</p> <p>1 Is not subject to that test in 2009 and 2010? 2 A. Yes. 3 Q. Would you agree with me that DP&L's 4 earnings including its -- strike that. 5 Would you agree with me that DP&L's 6 earnings were a matter of public record and were 7 public knowledge when Senate Bill 221 was enacted? 8 A. Yes. 9 Q. Page 6 of your testimony, line 10, you -- 10 A. Yes. 11 Q. You refer to conversations that you had 12 with OCC counsel. Do you see that? 13 A. My testimony does not indicate any 14 confirmation -- any conversation with OCC counsel. 15 Q. Okay. Well, it says that your 16 understanding of Senate Bill 221 has been confirmed 17 by OCC's counsel, correct? 18 A. Yes. 19 Q. Okay. How is your understanding 20 confirmed? Meaning was it oral or was it via e-mail 21 or some other method? 22 A. My testimony has been reviewed by the 23 OCC's DP&L team and it has also been reviewed by the 24 management of OCC and both the DP&L case team and</p>

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1 management, you know, both of -- have attorneys and
2 they review it and they -- they review it, they
3 provide comments, provide -- suggest changes to my
4 testimony and this is the -- the end result is my
5 testimony.

6 Q. So there wasn't any specific conversation
7 or writing in which an OCC attorney confirmed your
8 understanding of Senate Bill 221?

9 A. I believe it is when we -- when we -- the
10 team prepared, we discussed this issue, and I
11 expressed the assets -- maybe not exactly words, the
12 essence of my understanding here and there's -- to my
13 recollection I don't believe there is any -- anybody
14 said, oh, your understanding is wrong. So probably,
15 you know, we had a meeting, so I don't know whether
16 you can say there was a conversation or not.

17 Q. When you refer to OCC's case team, who is
18 on that case team?

19 A. I believe there may be like 10 to 12
20 people.

21 Q. Okay. The -- does the case team include
22 all of the OCC representatives who have filed
23 testimony?

24 A. I believe so.

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1 Q. Okay. And does it include the attorneys
2 who have been representing OCC in public filings?

3 A. Can you explain what you mean by public
4 filings? I really don't understand what you mean.

5 Q. Does it include Jackie Roberts, Mike
6 Idzkowski, Rick Reese, and --

7 A. Greg.

8 MR. REESE: Greg Poulos.

9 Q. Greg Poulos?

10 A. Yeah.

11 Q. Does it include anybody else?

12 A. You mean the attorney or other?

13 Q. Does the case team include any person
14 besides the people who filed testimony and the four
15 attorneys we've identified?

16 A. Yes, it does, yes.

17 Q. Who else is on the case team?

18 A. I think Beth Hixon, Karen Hardy, Dave
19 Cleaver, and I think Chris also is on the case team
20 and Stacia Harper. And I think there may be some
21 communication people also members of the case team.

22 Q. In your conversations with the case team,
23 have you ever discussed whether Section 4928.143(D)
24 was intended to permit the Dayton Power and Light

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1 Company to recover or defer fuel costs?

2 A. I think we discussed that, yes.

3 Q. Okay. Was your conclusion that it was
4 intended to permit DP&L to recover for deferred fuel
5 costs?

6 MR. REESE: Objection.

7 A. I think I already answered that. We
8 discussed it, yes.

9 Q. Yes. And the answer was that, yes, it
10 was intended to do so?

11 A. I think in my testimony already say that.

12 Q. Let's turn our focus and for the next
13 series of questions I have for you I want you to
14 assume that the Public Utilities Commission of Ohio
15 has decided to permit the Dayton Power and Light
16 Company to defer fuel costs, and the questions are
17 designed to figure out how the deferral amount should
18 be calculated. Does that make sense to you?

19 A. Yes.

20 Q. Your recommendation as I understand it is
21 that the amount of the deferral should be calculated
22 by comparing the amount the Dayton Power and Light
23 Company records in the seven FERC accounts related to
24 fuel in 2008, that amount should be compared to the

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1 amount DP&L incurs in those same seven FERC accounts
2 related to fuel in 2009 and 2010, correct?

3 A. Yes. As a general description, I think
4 that is true, but I think the company's proposal also
5 indicated that you have to allocate those costs to
6 jurisdictional sales customer and nonjurisdictional
7 and then you calculate the quote-unquote fuel costs
8 per kilowatt hour and you compare those two. You
9 calculate the difference and you times the -- the
10 jurisdictional sales you came up -- and you record
11 that in -- in other regulatory assets.

12 Q. Okay. Fair enough. Why don't you set
13 aside the allocation questions because I understand
14 those were covered by Mr. Yankel in his testimony.

15 A. Yes.

16 Q. You understand that the Dayton Power and
17 Light Company's proposal is to compare the amount it
18 is recovering in its current rate plan associated
19 with fuel which the company calculates to be 1.8
20 cents to the fuel-related costs that it incurs in
21 those seven FERC accounts in 2009 and 2010; is that
22 fair?

23 A. Yes.

24 Q. You would agree with me that the -- let

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1 me step back.

2 Your recommendation is the 2008 costs is
3 actual 2008 fuel costs incurred -- recorded in those
4 seven accounts, correct?

5 THE WITNESS: Can I have the question
6 read back?

7 (Question read.)

8 Q. Let me strike that. I will just ask you
9 a question more directly. Your recommendation for
10 calculating the base would be actual 2008 costs,
11 correct?

12 A. The actual costs in those seven
13 fuel-related accounts, yes.

14 Q. And you would agree with me, I assume,
15 that the rates calculated and set in DP&L's 2005 RSP
16 stipulation were not and could not have been based
17 upon actual costs DP&L incurs in 2008, correct?

18 THE WITNESS: Can you read back the
19 question?

20 (Question read.)

21 A. I'm hesitant to answer this question
22 because the word "rate calculated" is not clear to me
23 because my belief is there is no such thing as a fuel
24 rate per se in the 2005 RSP case, so in the 2005 RSP

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1 there is a rate and that rate is a negotiated rate
2 amount to various parties so that's the reason I kind
3 of hesitate. If we are talking about those
4 negotiated rates that enter into 2005, I believe they
5 are certainly not related to the fuel costs in 2008.

6 Q. I want you to assume that the PUCO
7 decides that DP&L should be permitted to defer costs
8 not being recovered under DP&L's RSP rate plan. If
9 the PUCO were to reach that conclusion, would you
10 agree that DP&L's proposed methodology for
11 calculating the amount of the deferral was correct?

12 A. No.

13 Q. Why not?

14 A. Because I think you say that the
15 Commission will allow DP&L to recover costs that are
16 above and beyond those recovered in its current RSP
17 rate and -- and my projection is those rates recover
18 under -- that my position is the actual fuel costs of
19 DP&L in 2008 are already recovered under the existing
20 RSP rate.

21 Q. Why do you believe that to be true?

22 A. Because there is no evidence to indicate
23 that DP&L was underrecovering its fuel costs in 2008.

24 Q. Well, would you agree with me that -- let

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1 me step back.
 2 Are you familiar with how the Dayton
 3 Power and Light Company calculated its proposed 1.8
 4 cent base?
 5 A. Yes.
 6 Q. And you understand that 1.8 cents is
 7 comprised of 1.3 cents in fuel costs from DP&L's last
 8 EFC case and an additional .5 cents associated with
 9 the rate stabilization charge, correct?
 10 A. I think that's what the company claimed,
 11 yes.
 12 Q. Do you agree that those are the amounts
 13 that form the base of DP&L's current rates as set by
 14 the RSP stipulation?
 15 A. No.
 16 Q. Okay. How do you believe that the rates
 17 set in the current RSP stipulation as they relate to
 18 fuel were set?
 19 A. As I said earlier, I believe the existing
 20 RSP does not include a fuel component in its rates.
 21 Q. You understand, don't you, that the
 22 rate -- the generation rate that DP&L has set
 23 includes recovery of costs for a number of items
 24 including among other things fuel and a reasonable

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1 return on the Dayton Power & Light Company's
 2 generating assets, correct?
 3 A. You are referring to the quote-unquote
 4 the generation rates in the current ESP -- the
 5 current RSP?
 6 Q. Yes.
 7 A. As I recall, I read in the -- in the RSP
 8 I believe there's a three-rate component. The first
 9 one is market-based rate. Then there's rate
 10 stable -- stabilization charge. Then there is an
 11 environmental investment rider layer, three-rate
 12 component in the existing RSP.
 13 Q. Okay. And do you understand the
 14 market-based rate to have been a continuation of
 15 DP&L's historic generation rates?
 16 A. I don't know whether that's true or not.
 17 Q. So you don't know how the market-based
 18 rate DP&L has set -- its recovery was set, correct?
 19 A. I know that rate along with the other two
 20 rates is a product of negotiation among the parties.
 21 Q. Okay.
 22 A. It's a negotiated rate.
 23 Q. But you don't know how it was agreed --
 24 strike that.

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1 You don't know how the parties reached an
 2 agreement as to that rate, correct?
 3 A. No, I don't know.
 4 Q. So you don't know whether it was intended
 5 to recover specific items of costs that the Dayton
 6 Power and Light Company recovers, do you?
 7 A. As I say, you know, there is a three-rate
 8 component in the RSP.
 9 MR. SHARKEY: Okay. Let's -- let's go
 10 off the record for just a moment.
 11 (Discussion off the record.)
 12 Q. Go back on the record. Dr. Duann, on
 13 page 15 of your testimony, you include a chart that
 14 shows DP&L's fuel costs in 2005, 2006, 2007, and the
 15 first 11 months of 2008, correct?
 16 A. Yes.
 17 Q. And that chart was prepared based upon
 18 testimony provided by the Dayton Power and Light
 19 Company to OCC during discovery, correct?
 20 A. It's contained in the DP&L's discovery
 21 response to OCC.
 22 Q. Okay. And do you understand the amounts
 23 listed there to include the total amounts that the
 24 Dayton Power and Light Company re -- recorded in the

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1 seven FERC accounts identified in DP&L Witness
 2 Campbell's testimony?
 3 A. Yes.
 4 Q. And you also understand, don't you, that
 5 DP&L doesn't seek to defer the total amounts incurred
 6 in those seven FERC accounts but only seeks to defer
 7 the fuel-related amounts in those seven FERC
 8 accounts, correct?
 9 A. I believe those seven accounts identified
 10 by Mr. Campbell, they are all related to fuel broadly
 11 defined, so I really don't know what -- you know, I
 12 don't understand your question.
 13 Q. Well, let me ask it differently. Is it
 14 your belief that the amounts you show on Table 1 are
 15 all fuel related?
 16 A. Yes.
 17 Q. If you would turn to page 20 of your
 18 testimony, Dr. Duann.
 19 A. Yes.
 20 Q. On line 12 you discuss fuel costs
 21 overrecovery and opine that fuel cost overrecovery is
 22 a real possibility. Can you tell me what you mean by
 23 fuel cost overrecovery?
 24 A. My recollection for calculating the

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1 incremental fuel costs is to compare the seven
 2 fuel-related accounts in 2008 and 2009 and adjust
 3 data for those jurisdictional and nonjurisdictional
 4 sales, so when I say fuel costs underrecovery, it
 5 means the calculated result of those seven
 6 fuel-related accounts in 2009 is higher than the
 7 result for 2008. When I say fuel costs overrecovery,
 8 I mean those -- the calculated fuel costs in 2009 is
 9 less than the fuel costs calculated in 2008 so that's
 10 what I mean.
 11 Q. On page 17, line 16, you refer to
 12 operating and maintenance expenses. Do you see that?
 13 A. Yes.
 14 Q. Okay. Would you agree -- strike that.
 15 Would you expect the Dayton Power and
 16 Light Company to incur operating and maintenance
 17 expenses associated with fuel?
 18 A. Actually I don't understand what the
 19 company means by operating and maintenance expenses,
 20 you know, included in the fuel deferral account. I
 21 simply don't understand that because I did not see it
 22 in the application or did not see it in the testimony
 23 explaining that, and it was included in the company's
 24 confidential discovery response.

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1 Q. Do you know whether applicable FERC
 2 accounting procedures require the company to include
 3 operating and maintenance expenses in any of those
 4 seven FERC accounts that we have been discussing?
 5 A. I don't know the answer to that question.
 6 Q. You discuss also in that same answer the
 7 company's proposed carrying costs of 13.32 percent
 8 associated with fuel deferral. Do you see that?
 9 A. Yes.
 10 Q. And you understand, don't you, that the
 11 13.32 percent is DP&L's proposed cost of capital that
 12 has been grossed up for tax recovery, correct?
 13 A. I think that's what it said in
 14 Mr. Campbell's testimony.
 15 Q. And you would agree, wouldn't you, that
 16 it's appropriate for DP&L -- let me step back.
 17 Assuming the PUOCO approves a deferral of
 18 fuel costs for the Dayton Power and Light Company,
 19 you would agree, wouldn't you, that it's appropriate
 20 for DP&L to recover carrying costs on that deferral?
 21 A. That's not in my testimony and I have no
 22 opinion on that particular issue.
 23 Q. Can you tell me then why it is that your
 24 testimony refers to carrying costs and carrying costs

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1 factor proposed by the Dayton Power and Light
2 Company?
3 A. Well, in this particular question the
4 question is "What are the company's estimated fuel
5 deferral and the carrying costs for 2009 and 2010,"
6 and I provide that based on company's discovery
7 response and I also indicated that the carrying costs
8 as calculated based on the carrying cost effect of
9 13.32 percent. That's what the company proposed. I
10 am just stating the facts.
11 Q. So you are not agreeing or disagreeing
12 with the company's request to recover carrying costs
13 and its calculation of those carrying costs? That's
14 outside the scope of your testimony?
15 A. That's true.
16 MR. SHARKEY: Go off the record.
17 (Discussion off the record.)
18 Q. I have a few more questions. I don't
19 think this will take long, but as any lawyer will
20 tell you, those are famous last words. You would
21 agree with me, wouldn't you, fuel is a cost item that
22 the Dayton Power and Light Company would incur to
23 provide a standard service offer to customers?
24 A. Yes, it's a component, yes.

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1 CERTIFICATE
2 State of Ohio : SS:
3 County of Franklin :
4 I, Karen Sue Gibson, Notary Public in and for
5 the State of Ohio, duly commissioned and qualified,
6 certify that the within named Daniel Duann was by me
7 duly sworn to testify to the whole truth in the cause
8 aforesaid; that the testimony was taken down by me in
9 stenotypy in the presence of said witness, afterwards
10 transcribed upon a computer; that the foregoing is a
11 true and correct transcript of the testimony given by
12 said witness taken at the time and place in the
13 foregoing caption specified and completed without
14 adjournment.
15 I certify that I am not a relative, employee,
16 or attorney of any of the parties hereto, or of any
17 attorney or counsel employed by the parties, or
18 financially interested in the action.
19 IN WITNESS WHEREOF, I have hereunto set my
20 hand and affixed my seal of office at Columbus, Ohio,
21 on this 3rd day of February, 2009.
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1 Q. And so my record is clear from earlier
2 conversations you -- you and I had from our earlier
3 conversation it's true, isn't it, that the OCC case
4 team has discussed the fact that Section 4928.143(D)
5 was intended to permit DP&L to recover or defer fuel
6 costs?
7 MR. REESE: Objection.
8 A. Your question asked whether we have a
9 discussion of that?
10 Q. Whether you have had those discussions.
11 A. Yes, I believe that in the -- in our case
12 team meeting we discussed a lot of things, and we
13 probably discussed this, yes.
14 MR. SHARKEY: I don't have any more
15 questions at this time, so we can go off the record.
16 (Discussion off the record.)
17 (Thereupon, the deposition was concluded
18 at 12:13 p.m.)
19 ---
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1 State of Ohio :
2 : SS:
3 County of _____ :
4 I, Daniel Duann, do hereby certify that I have
5 read the foregoing transcript of my deposition given
6 on Monday, February 2, 2009; that together with the
7 correction page attached hereto noting changes in
8 form or substance, if any, it is true and correct.
9
10 _____
11 Daniel Duann
12
13 I do hereby certify that the foregoing
14 transcript of the deposition of Daniel Duann was
15 submitted to the witness for reading and signing;
16 that after he had stated to the undersigned Notary
17 Public that he had read and examined his deposition,
18 he signed the same in my presence on the _____ day
19 of _____, 2009.
20
21 _____
22 Notary Public
23
24 My commission expires _____
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