BEFORE

THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Regulation of the Purchased Gas Adjustment Clauses Contained Within the Rate Schedules of Glenwood Energy of Oxford, Inc. and Related Matters.	)	Case No. 13-210-GA-GCR
In the Matter of the Uncollectible Expense Rider of Glenwood Energy of Oxford, Inc. and Related Matters.	)	Case No. 13-310-GA-UEX

OPINION AND ORDER

The Public Utilities Commission of Ohio (Commission), having considered the Stipulation and Recommendation, and the record in these proceedings, and being otherwise fully advised, hereby issues its Opinion and Order.

APPEARANCES:

Vorys, Sater, Seymour and Pease LLP, by Stephen M. Howard and M. Howard Petricoff, 52 East Gay Street, Columbus, Ohio 43215, on behalf of Glenwood Energy of Oxford, Inc.

Mike DeWine, Ohio Attorney General, by Steven L. Beeler, Assistant Attorney General, 180 East Broad Street, Columbus, Ohio 43215, on behalf of the Staff of the Commission.

OPINION:

I. INTRODUCTION

Glenwood Energy of Oxford, Inc. (Glenwood or Company) is a natural gas company as defined in Section 4905.03, Revised Code, and is a public utility under Section 4905.02, Revised Code. Glenwood is also a gas company within the meaning of Section 4905.302(C), Revised Code, pursuant to which this Commission promulgated rules for a uniform purchased gas adjustment clause to be included in the schedules of natural gas companies subject to the Commission's jurisdiction. These rules, which are contained in Chapter 4901:1-14, Ohio Administrative Code (O.A.C.), separate the jurisdictional cost of gas from all other costs incurred by a natural gas company and provide for each company's recovery of these costs.

Section 4905.302, Revised Code, also directs the Commission to establish investigative procedures, including periodic reports, audits, and hearings to examine the arithmetic and accounting accuracy of the gas costs reflected in the company's gas cost recovery (GCR) rates and to review each company's production and purchasing policies and their effect upon the rates. Pursuant to such authority, Rule 4901:1-14-07, O.A.C., requires that periodic audits of each gas or natural gas company be conducted. Section 4905.302(C), Revised Code, and Rule 4901:1-14-08(A), O.A.C., require the Commission to hold a public hearing at least 60 days after the filing of an audit report and Rule 4901:1-14-08(C), O.A.C., specifies that notice of the hearing be provided at least 15 days and not more than 30 days prior to the date of the scheduled hearing.

On January 30, 2013, the Commission initiated Case No. 13-210-GA-GCR (GCR case) by the issuance of an entry which established a financial audit review period, the date of hearing, and due dates for various filings. The Commission also directed the Company to publish notice of the hearing. The GCR audit report reviews the period of July 1, 2011 through June 31, 2013. On June 7, 2013, the Commission's Staff (Staff) filed its audit report in the GCR case.

By Opinion and Order issued in *In the Matter of the Complaint and Appeal of Oxford Natural Gas Company from Ordinance No. 2896 Passed by Council of the City of Oxford on February 7, 2006*, Order (September 19, 2007), Case No. 06-350-GA-CMR et al., the Commission approved a stipulation and recommendation between Glenwood, the city of Oxford, and Staff, which, among other things, provided for the establishment of an uncollectible expense (UEX) rider. By entry issued January 30, 2013, in Case No. 13-310-GA-UEX (UEX case), the Commission established the audit period for Glenwood's UEX rider and the date upon which the audit report must be filed. The UEX audit report reviews the UEX rider for the period January 1, 2011 through December 31, 2012. On June 7, 2013, Staff filed its audit report in the UEX case.

On July 31, 2013, Glenwood and Staff filed a Stipulation and Recommendation (Stipulation) resolving all the issues raised in these matters (Joint Ex. 1). The public hearing was held, as scheduled, on August 7, 2013, at the offices of the Commission. No public witnesses testified at the hearing. At the hearing, the parties offered into evidence the Stipulation, signed by Glenwood and Staff, the GCR audit report (Staff Ex. 1), the UEX audit report (Staff Ex. 2), and the proof of publication of notice of the hearing, filed on August 2, 2013 (Glenwood Ex. 1). At the hearing, Staff also offered the testimony of Roger Sarver, Energy Specialist, in support of the Stipulation.

II. AUDIT REPORTS

A. General

Glenwood purchased, at a public auction, certain assets of a company known as Oxford Natural Gas Company (ONG) on August 8, 2007. On September 18, 2007, in *In the Matter of the Application of Glenwood Energy of Oxford, Inc. for Commission Approval of the Purchase of Property, Plant or Business of Oxford Natural Gas Company*, Case No. 07-1025-GA-ATR, Glenwood filed for Commission approval of the purchase of ONG's assets and the Commission granted approval on October 10, 2007. Glenwood is wholly-owned by the Keith G. Smith Trust. Glenwood provides natural gas utility service to approximately 4,389 customers in portions of the city of Oxford, Ohio and to portions of Butler County, pursuant to an ordinance with the city of Oxford that is effective through May 31, 2014. Glenwood's gas supply is purchased from Atmos Energy Marketing (Atmos) and delivered by Texas Eastern Transmission (Texas Eastern), Columbia Gas Transmission Corporation (TCO), and Duke Energy Ohio (Duke). (Staff Ex. 1 at 3-4.)

B. GCR Audit Report

On June 7, 2013, Staff filed its GCR audit report for the period July 1, 2011 through June 30, 2013. Pursuant to the Commission entry issued January 30, 2013, a certificate of accountability, attested to by Staff, was submitted as part of the GCR audit report. By its certificate of accountability, Staff states that it examined Glenwood's GCR rates for July 1, 2011 through June 30, 2013, for conformity with all procedural aspects of the uniform purchased gas adjustment clause as set forth in Chapter 4901:1-14, O.A.C., and related appendices, as well as the Commission entry issued January 30, 2013. Staff notes that, except as noted in the GCR audit report, Glenwood has accurately calculated its GCR rates for the period specified in accordance with the uniform purchased gas adjustment clause as set forth in Chapter 4901:1-14, O.A.C., and related appendices. (Staff Ex. 1 at 1.)

1. Expected Gas Cost

As a part of the GCR audit, Staff reviewed Glenwood's calculations of its expected gas cost (EGC) for the audit period. The EGC mechanism attempts to match future gas revenues for the upcoming quarter with the anticipated cost to procure gas supplies. It is calculated by extending 12-month historical purchase volumes from each supplier by the rate that is expected to be in effect during the upcoming period. The cost for each supplier is summed and the total is divided by 12-month historical sales to develop an EGC rate to be applied to customer bills. (Staff Ex. 1 at 4.)

In Staff's review of the Company's EGC calculations, it considered supply sources, purchase volumes, and sales volumes. Staff states that it reviewed Glenwood's billing register summaries and the Company's customer billing journals for the period January 2011 through June 2013, to verify sales volumes. Staff also reviewed the Company's billing adjustments for its two gas light customers, Oxford Green and Forest Ridge, during the audit period. Staff also notes errors in the sales volumes associated with one transportation customer who, during the audit period, transferred to sale service, eliminating any subsequent errors in sales volumes. (Staff Ex. 1 at 4-5.)

Glenwood entered into a gas sales agreement with Atmos. Pursuant to the agreement, Glenwood's gas supply is purchased from Atmos and delivered by Texas Eastern, TCO, and Duke. In September 2009, Glenwood amended its contract with Atmos, extending the term of the sales agreement and reducing the fees for Glenwood. Atmos invoices Glenwood for the commodity purchases, plus shrink, converts the volumes from cubic feet to dekatherms, and deducts the nominated volumes for transportation customers on Glenwood's system. (Staff Ex. 1 at 3-4.)

Staff notes that, at the beginning of the audit period, Glenwood provided transportation service to three customers through special contracts and tariffs through which it delivered nominated volumes from its city gate to the customers' facilities. Staff notes that any differences between what was nominated and what was delivered were recognized as an imbalance and the transportation customers paid fixed and volumetric charges on any imbalance with a portion of these fees being credited to Glenwood's GCR. Staff further notes that, during the prior audit period, one of Glenwood's transportation customers was left without gas due to the actions of the customer's supplier. Once Glenwood determined the customer was not receiving any nominations, Glenwood assessed the customer a monthly fuel charge, essentially making the customer a GCR customer, as recommended by Staff. (Staff Ex. 1 at 5.)

Subsequent to the prior GCR audit period, two transportation customers' negative imbalances were cashed-out based on Glenwood's average monthly commodity rate paid to Atmos. Glenwood represented that the proceeds from the cash-outs would be credited to the GCR. Staff determined that the transportation imbalance cash-outs appear to accurately reflect the volumes and costs attributable to the two transportation customers and the cash-outs were properly credited to the Company's GCR. Staff recommends that Glenwood continue to double check its sales volumes to ensure that the correct figures are incorporated into its GCR filings. (Staff Ex. 1 at 5.)

2. Actual Adjustment

The actual adjustment (AA) reconciles the monthly cost of purchased gas with the EGC billing rate. The AA is calculated by dividing the total cost of gas purchases for each month of the three-month reporting quarter by total sales for those respective months. This calculation provides the cost incurred by the company for procuring each one thousand cubic feet of gas sold for the month, referred to as the unit book cost of gas. The difference between the unit book cost of gas for the month and the EGC is multiplied by the jurisdictional sales for the month, in order to identify the total under- or over-recoveries of gas costs. The monthly under- or over-recoveries are summed and divided by the 12-month historic jurisdictional sales to develop an AA rate to be included in the GCR for four quarters. Errors in the AA calculation can result from the use of incorrect purchased gas costs or sales volumes, and/or the wrong EGC rate. (Staff Ex. 1 at 6.)

Staff found Glenwood's calculation of the credits for the two transportation customers to be different than the Staff's calculation throughout the audit period. Staff also notes errors in the sales volumes and purchase gas costs. As previously discussed in regards to the EGC, Staff recommends that the transportation customer whose supply was not delivered as a result of the actions of that customer's supplier, be billed at the GCR rate. Accordingly, Staff adds the transportation customer's monthly meter volumes to the monthly sales volumes in its AA calculation for the months January 2011 through March 2011. Staff concludes that the differences in its calculation of the AA and the Company's are not self-correcting via the GCR mechanism and, therefore, Staff recommends a reconciliation adjustment of $11,272 in the Company's favor. (Staff Ex. 1 at 6-10.)

3. <u>Refund and Reconciliation Adjustment</u>

The refund and reconciliation adjustment (RA) is used to pass through the jurisdictional portion of refunds received from gas suppliers and adjustments ordered by the Commission. Annual interest of 10 percent is applied to the net jurisdictional amount of the RA, which is then divided by 12 months of historic sales volumes to develop a volumetric rate to be included in the GCR calculation for four quarters. In the Company's prior GCR audit, *In the Matter of the Regulation of the Purchased Gas Adjustment Clause Contained Within the Rate Schedules of Glenwood Energy of Oxford, Inc.*, Case No. 11-210-GA-GCR, et al., Order (October 18, 2011), the Staff recommended an RA of $37,634, in the customer's favor, which the Commission approved in accordance with a Stipulation and Recommendation filed by the parties. In this audit, Staff determined that the Commission-ordered adjustment was properly included in rates. Staff makes no recommendations as to the RA for this audit period. (Staff Ex. 1 at 11.)

4. <u>Balance Adjustment</u>

The balance adjustment (BA) mechanism corrects for under- or over-recoveries of previously calculated AAs and RAs. The BA is calculated by subtracting the product of each respective AA and RA and the sales to which those rates were applied from the dollar amounts of the respective AA or RA previously included in the GCR and used to generate those adjustment rates. Since those adjustment rates were derived by dividing the dollar amounts by historic sales, the BA calculation depicts the differences in revenues generated for each of the adjustment mechanisms using actual versus historical sales. The sum of the differences for the AA and RA calculation is the total BA that is placed into the AA calculation. (Staff Ex. 1 at 12.)

Errors detected in the BA generally are the result of incorrectly reported sales volumes, but also may be due to selecting an incorrect previous AA or RA rate for the purpose of calculating a given quarter's BA. Staff discovered that Glenwood did not include the full amount of the AAs in several BA calculations and failed to include the BA in three of the eight quarterly calculations. The difference between Glenwood's BA calculations and the Staff's BA calculations is not self-correcting and, therefore, Staff recommends a reconciliation adjustment of $37,921 in the customer's favor. (Staff Ex. 1 at 12-16.)

5. Unaccounted-For-Gas

Unaccounted-for-gas (UFG) is the difference between gas purchases and sales, expressed as a percentage of purchases. It is calculated on a 12-month basis, generally ending in one of the summer months so as to minimize the effects of unbilled volumes on the calculation. Rule 4901:1-14-08(F)(3), O.A.C., specifies that the Commission may adjust the Company's future GCR rates as a result of UFG above a reasonable level, presumed to be no more than five percent for the audit period. (Staff Ex. 1 at 17.)

Staff states that, according to its analysis, Glenwood's UFG levels during the 12 months ending July 2011, and July 2012, were negative .34 percent and negative .41 percent, respectively. Staff states that the negative UFG levels indicate that there are measurement differences between Duke's metering, and Glenwood's sales and transportation customers' metering devices. Accordingly, Staff states that it has no recommendations regarding Glenwood's UFG in this audit. (Staff Ex. 1 at 17.)

6. Customer Billing

As a part of the GCR audit, Staff reviewed and verified the GCR and customer service base rate charges applied to customer bills during the audit period. In order to ensure billing accuracy, Staff reports that it recalculated a sampling of the bills rendered for each month of the audit period. Staff concludes that Glenwood accurately billed its customers per the GCR rates filed monthly with the Commission. Therefore, Staff reports that it has no recommendations on this aspect of the audit. (Staff Ex. 1 at 18.)

7. Management and Operations

Glenwood is wholly-owned by the Keith G. Smith Trust. The management of Glenwood has not changed since the prior GCR audit. Keith Smith is the President and Richard Perkins is the Chief Financial Officer and Treasurer. John Stenger is a consultant hired to run the day-to-day operations and Kristy Smith oversees the accounting and customer service functions. (Staff Ex. 1 at 19.)

Staff reports that Glenwood's supply is purchased from Atmos and delivered on Texas Eastern to TCO, which then delivers onto Duke's system. Staff further states that Duke transports Glenwood's gas under a transportation agreement which expired in 2012. Staff contends that, given the expiration of the transportation agreement with Duke, Glenwood has the opportunity to renegotiate its service or purchase the pipeline connecting its city gate to TCO. According to Staff, although Glenwood has tried repeatedly to discuss the pricing of its transportation service with Duke, Duke has shown little interest in reducing its transportation service charges. Staff believes that the charges paid by Glenwood sales customers to Duke should be reduced to reflect that the pipeline has been fully or substantially paid for and, therefore, Glenwood's fixed monthly charge of $22,609 should be reduced or eliminated. Staff recommends that, if Glenwood and Duke are unable to resolve this issue, the companies should meet with Staff to facilitate discussions. (Staff Ex. 1 at 19.)

C. UEX Audit Report

Most recently, by Opinion and Order issued on October 18, 2011, in *In the Matter of the Regulation of the Uncollectible Expense Rider of Glenwood Energy of Oxford, Inc.*, Case No. 11-310-GA-UEX (11-310), the Commission approved a Stipulation, which incorporated several adjustments to Glenwood's UEX recovery mechanism, as recommended by Staff, and adjusted the Company's 2010 ending bad debt write-off balance to $102,911.75. Accordingly, in 11-310, Staff recommended that the 2011 beginning balance for Glenwood's UEX bad debt write-off be $102,911.75. (Staff Ex. 2 at 2.)

Staff states that at the time of preparing its report in the UEX case, except as noted, Glenwood accurately calculated its UEX rider rates for the time period audited. Further, Staff states that it reviewed Glenwood's monthly bad debt write-off accounts and bad debt recoveries for the calendar years ending in 2011 and 2012. In 2011, Glenwood revised its penalty billing percentages and procedures, including reducing the assessed penalty on the outstanding balance from 5 percent to 1.5 percent, and went through a software transition. For that reason, Staff reviewed all of Glenwood's 2011 uncollectible accounts. Staff proposes an adjustment to remove outstanding late payment penalties associated with past due balances greater than 120 days, except when the winter disconnection rules are in affect. The adjustment is included in the recovery-other section of the UEX rider in the amount of $1,932.47 (Staff Ex. 2, Att. 1). Staff determined that, while Glenwood correctly wrote off most accounts, the process could be more efficient and unnecessary costs avoided. Accordingly, Staff makes the following recommendations in the UEX case:

(1) Customers who receive assisted funding should be clearly designated in Glenwood's billing system to avoid any potential undue penalties.

(2) Delinquent inactive accounts should be moved directly to the UEX rider and the bad debit transfer account step should be eliminated.

(3) Glenwood should strictly adhere to its collection policies and procedures. If a customer does not make a payment for 120 days, the customer's deposit should be applied to the account, the line disconnected, and the account transferred to bad debt.

(4) While continuing to focus on individual customer service, Glenwood should avoid making nonpayment exceptions for individual customers. When a delinquent customer makes a late partial payment, the partial payment should flow through the recovery-other section of the UEX rider.

(5) Glenwood should monitor and assess the value of the online collection agency. The Company could handle collections internally and likely yield better results at lower costs.

Staff states that the recommendations are intended to improve Glenwood's UEX reporting process and are not substantial in terms of dollar value. Staff further recommends that the 2012 bad debt write-off ending balance of $11,765.05 be the starting point for the 2013 UEX rider. (Staff Ex. 2 at 1-4, Att. 2.)

III. STIPULATION

On July 31, 2013, the parties filed a Stipulation that, if adopted, would resolve all of the issues in these proceedings. The Stipulation has been submitted, subject to the condition that it be adopted by the Commission without material modification or rejection of any provision and, if not, Glenwood or Staff may terminate or withdraw from the agreement. The Stipulation includes, among other things, the following provisions:

(1) Except as noted, Glenwood's GCR rates were accurately calculated by Glenwood during the GCR audit period, in accordance with the provisions of Chapter 4901:1-14, O.A.C.

(2) All findings and recommendations contained in the GCR audit report are reasonable and should be adopted. More specifically, the Stipulation provides:

   (a) That difference in the Staff's calculation of the AA and Glenwood's calculation is not self-correcting through the GCR mechanism. Therefore, a reconciliation adjustment of $11,272 in the Company's favor, is appropriate.

   (b) That difference in the Staff's calculation of the BA and Glenwood's calculation is not self-correcting through the GCR mechanism. Therefore, a reconciliation adjustment of $37,921 in the customers' favor, is appropriate.

(3) All findings contained in the UEX audit report are reasonable and should be adopted. More specifically, the Stipulation provides:

   (a) Glenwood will eliminate the intermediate transfer process for delinquent accounts. Each month, once a customer's account has been inactivated and the customer's service has been disconnected, Glenwood will move the entire balance directly to bad debt.

   (b) Glenwood should strictly adhere to its collection policies and procedures. That is, if a customer fails to make a payment for 120 days, Glenwood will apply the deposit to the account, disconnect service and transfer the customer to bad debt. If a delinquent customer makes a late partial payment, the partial payment amount will flow through the recovery-other section of the UEX rider.

(c) Customers who receive assisted funding will be clearly designated in the Company's billing system to avoid billing errors.

(d) Glenwood will monitor and assess the value of the online collection agency.

(e) The 2012 ending balance of $11,765.05 should be the beginning balance for Glenwood's 2013 UEX rider.

(Joint Ex. 1 at 3-6.)

IV. CONCLUSION

Rule 4901-1-30, O.A.C., authorizes parties to Commission proceedings to enter into a stipulation. Although not binding upon the Commission, the terms of such an agreement are accorded substantial weight. *Consumers' Counsel v. Pub. Util. Comm.* (1992), 64 Ohio St 3d 123, at 125, citing *Akron v. Pub. Util. Comm.*, 55 Ohio St. 2d 155, 157, 378 N.E.2d 480 (1978). This concept is particularly valid where the stipulation is unopposed by any party and resolves all issues presented in the proceeding in which it is offered.

The standard of review for considering the reasonableness of a stipulation has been discussed in a number of prior Commission proceedings. *See, e.g., Dominion Retail v. Dayton Power and Light*, Case No. 03-2405-EL-CSS *et al.*, Opinion and Order (February 9, 2005); *Cincinnati Gas & Electric Co.*, Case No. 91-410-EL-AIR, Order on Remand (April 14, 1994); *Ohio Edison Co.*, Case Nos. 91-698-EL-FOR et al., Opinion and Order (December 30, 1993); *Cleveland Electric Illum. Co.*, Case No. 88-179-EL-AIR, Opinion and Order (January 31, 1989). The ultimate issue for our consideration is whether the agreement, which embodies considerable time and effort by the signatory parties, is reasonable and should be adopted. In considering the reasonableness of a stipulation, the Commission has used the following criteria:

(1) Is the settlement a product of serious bargaining among capable, knowledgeable parties?

(2) Does the settlement, as a package, benefit ratepayers and the public interest?

(3) Does the settlement package violate any important regulatory principle or practice?

The Supreme Court of Ohio has endorsed the Commission's analysis using these criteria to resolve cases in a manner economical to ratepayers and public utilities. *Indus. Energy Consumers of Ohio Power Co. v. Pub. Util. Comm.*, 68 Ohio St.3d 559, 561, 629 N.E.2d 423 (1994), citing *Consumers' Counsel v. Pub. Util. Comm.*, 64 Ohio St.3d 123, 126, 592 N.E.2d 1370 (1992). Additionally, the Court stated that the Commission may place substantial weight on the terms of a stipulation, even though the stipulation does not bind the Commission. *Consumers' Counsel* at 126.

Based on our three-pronged standard of review, we find the first criterion, that the process involved serious bargaining by knowledgeable, capable parties, is met. Glenwood and Staff have been involved in numerous cases before the Commission, including a number of GCR cases. Moreover, these parties have provided helpful information to the Commission in cases regarding fuel-related policies and practices. The Stipulation also meets the second criterion. As a package, the Stipulation advances the public interest by attempting to resolve all of the issues related to the review of Glenwood's GCR and fuel-related policies and practices, as well as the UEX rider, for the audit periods. Moreover, the Stipulation meets the third criterion because it does not violate any important regulatory principle or practice. Rather, the Stipulation incorporates the recommendations of Staff to continue to improve the service Glenwood provides to its customers, and to reduce gas costs and GCR rates. Staff witness Roger Sarver, testified that the Stipulation satisfies all three prongs of the standard of review employed by the Commission in considering stipulations (Tr. at 11-16).

Upon review of the Stipulation filed in these proceedings, the Commission concludes that the terms and conditions contained therein represent a reasonable resolution of the issues in these cases and, as a package, the Stipulation benefits ratepayers and advances the public interest. Further, the Commission finds that there is no evidence that the Stipulation violates any important regulatory principle or practice. Accordingly, the Stipulation should be adopted in its entirety.

<u>FINDINGS OF FACT AND CONCLUSIONS OF LAW:</u>

(1) Glenwood is a natural gas company within the meaning of Section 4905.03, Revised Code, and, as such, is a public utility subject to the supervision and jurisdiction of this Commission.

(2) Pursuant to Section 4905.302, Revised Code, and Rule 4901:1-14-08, O.A.C., the GCR case was initiated by the Commission's entry of January 30, 2013, to review Glenwood's GCR rates.

(3) A GCR audit of the period July 1, 2011 through June 30, 2013, was performed by Staff in compliance with Section 4905.302,

Revised Code, and Rule 4901:1-14-07, O.A.C. Staff filed the GCR audit report on June 7, 2013.

(4) Staff completed an audit of Glenwood's UEX rider for the period January 1, 2011 through December 31, 2012, and filed the UEX audit report on June 7, 2013.

(5) Pursuant to Section 4905.302(C), Revised Code, and Rule 4901:1-14-08(A), O.A.C., a public hearing was held on August 6, 2013. No public witnesses appeared to testify at the hearing.

(6) The company published notice of the hearing in compliance with Rule 4901:1-14-08(C), O.A.C.

(7) The parties submitted a Stipulation in these proceedings, which, if adopted, resolves all outstanding issues in these matters.

(8) The Stipulation submitted by the parties in these cases meets the criteria used by the Commission to evaluate a stipulation, represents a just and reasonable resolution of the issues in these proceedings, and should be adopted.

(9) To the extent noted in the audit report, the Company's determination of its GCR rates for the audit period was in accordance with the financial and procedural aspects of Chapter 4901:1-14, O.A.C., and such rates were properly applied to customer bills. Accordingly, the gas costs passed through the Company's GCR clause for the audit period were fair, just, and reasonable.

(10) Except as noted, Glenwood accurately calculated the UEX rider rates during the UEX audit period.

It is, therefore,

ORDERED, That the Stipulation filed by the parties be adopted and approved. It is, further,

ORDERED, That the auditor selected to conduct Glenwood's next GCR audit review the company's actions in carrying out the terms of the Stipulation. It is, further, ORDERED, That a copy of this Opinion and Order be served upon all interested persons of record.

THE PUBLIC UTILITIES COMMISSION OF OHIO

Todd A. Snitchler, Chairman

Lynn Slaby

Steven D. Lesser

Lynn Slaby

M. Beth Trombold

M. Beth Trombold

Asim Z. Haque

Asim Z. Haque

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SEP 18 2013

Barcy F. McNeal

Barcy F. McNeal
Secretary