

**BEFORE  
THE PUBLIC UTILITIES COMMISSION OF OHIO**

In the Matter of the Application of the                    )  
Significantly Excessive Earnings Test                    )  
under Section 4928.143(F), Ohio                         )    Case No. 18-873-EL-UNC  
Revised Code and Rule 4901:1-35-03,                    )  
Ohio Administrative Code for The                         )  
Dayton Power and Light                                    )  
Company.   )

In the Matter of the Application of the                    )  
Significantly Excessive Earnings Test                    )  
under Section 4928.143(F), Ohio                         )    Case No. 17-1213-EL-UNC  
Revised Code and Rule 4901:1-35-03,                    )  
Ohio Administrative Code for The                         )  
Dayton Power and Light Company.                        )

PREFILED TESTIMONY

OF

JOSEPH P. BUCKLEY  
RATES AND ANALYSIS DEPARTMENT  
PUBLIC UTILITIES COMMISSION OF OHIO

STAFF EXHIBIT\_\_\_

**October 9, 1018**

1 **Name and Employer**

2 1. Q. Please state your name and your business address.

3 A. My name is Joseph P. Buckley. My business address is 180 E. Broad  
4 Street, Columbus, Ohio 43215.

5

6 2. Q. By whom are you employed?

7 A. I am employed by the Public Utilities Commission of Ohio (PUCO or  
8 Commission).

9

10 **Academic Experience and Professional Experience**

11

12 3. Q. Please briefly describe your educational and professional background.

13 A. I received a Bachelor of Science Degree in Economics from the Ohio State  
14 University and a Master in Business Administration Degree from the  
15 University of Dayton.

16

17 4. Q. Please describe your work experience and professional training.

18 A. I have been employed by the PUCO since 1987. Since that time I have  
19 progressed through various positions and was promoted in 2000 to my  
20 current position of Utility Specialist 3. In addition, I have worked on  
21 several joint Federal Communications Commission (FCC) and NARUC  
22 projects and audits, and served on the Midwest Independent System

1 Operator's (now Midcontinent System Operator, Inc.) Finance Committee  
2 as Vice-Chairman and Chairman. Also, in 2011, I was awarded the  
3 professional designation Certified Rate of Return Analyst (CRRRA) by the  
4 Society of Utility and Regulatory Financial Analysts. This designation is  
5 awarded based upon experience and successful completion of a written  
6 examination.

7  
8 In 2000, I earned the Certified in Financial Management (CFM)  
9 designation, awarded by the Institute of Management Accountants. Also, I  
10 attended The Annual Regulatory Studies Program sponsored by The  
11 National Association of Regulatory Utility Commissioners (NARUC) and  
12 The Training for Utility Management Analyst also sponsored by NARUC.

13  
14 5. Q. Have you testified in previous cases at the PUCO?

15 A. Yes. I have testified in numerous cases before the PUCO.  
16  
17

18 **Purpose of Testimony**  
19

20 6. Q. What is your involvement in this proceeding?

21 A. I am responsible for determining if Dayton Power and Light (DP&L)  
22 exceeded the common equity threshold to be used in its Significantly  
23 Excessive Earnings Test (SEET). Based on the Staff's review of the

1 information provided in DP&L's applications, the Staff believes that DP&L  
2 fell well below the SEET threshold in 2016 and 2017.

3  
4 7. Q. What is the Staff's recommendation to the Commission in this proceeding?

5 A. The Staff recommends that the Commission find DP&L did not exceed the  
6 common equity threshold in 2016 or 2017, and that no refunds are  
7 warranted.

8  
9 8. Q. Has the Staff reviewed DP&L's earnings calculations?

10 A. Yes. The Staff has reviewed DP&L's calculations and supporting  
11 information, as well as conducted our own analysis. Based upon our  
12 analysis, the Staff does not believe the Company exceeded the SEET  
13 threshold in 2016 or 2017.

14  
15 9. Q. What methodology did Staff employ to determine significant excessive  
16 earnings?

17 A. The Staff used the stipulated threshold of 12 percent. This amount was  
18 agreed to in 16-0395-EL-SSO (Stipulation at page seven).

19  
20 10. Q. Does this conclude your testimony?

21 A. Yes it does.

## CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the Pre-filed Testimony of Joseph P. Buckey has been served upon the below-named counsel via electronic mail, this 9<sup>th</sup> day of October, 2018.

*/s/ Thomas W. McNamee*

**Thomas W. McNamee**

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Summary: Testimony of Joseph P. Buckley electronically filed by Mr. Steven L. Beeler on behalf of The Staff of the Public Utilities Commission of Ohio