

BEFORE

THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Application of Duke)
Energy Ohio, Inc., for Authority to Adjust) Case No. 19-1750-EL-UNC
its Power Forward Rider.)

In the Matter of the Application of Duke)
Energy Ohio, Inc., for Approval to Change) Case No. 19-1751-GE-AAM
Accounting Methods.)

DIRECT TESTIMONY OF

JAY P. BROWN

ON BEHALF OF

DUKE ENERGY OHIO, INC.

September 24, 2019

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Attachment:

JPB-1 - Estimated Revenue Requirements

I. INTRODUCTION

1 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

2 A. My name is Jay P. Brown, and my business address is 139 East Fourth Street,
3 Cincinnati, Ohio, 45202.

4 **Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT CAPACITY?**

5 A. I am employed by Duke Energy Business Services LLC (DEBS), as Lead Rates &
6 Regulatory Strategy Analyst. DEBS provides various administrative and other
7 services to Duke Energy Ohio, Inc., (Duke Energy Ohio or Company) and other
8 affiliated companies of Duke Energy Corporation (Duke Energy).

9 **Q. PLEASE BRIEFLY DESCRIBE YOUR EDUCATION AND**
10 **PROFESSIONAL EXPERIENCE.**

11 A. I earned a Bachelor of Science degree in Business Administration with a major in
12 Business: Finance, Investment and Banking from University of Wisconsin -
13 Madison. I began my career with The Alexander Companies, a real estate
14 development company, as an Assistant Project Manager in January 2002
15 managing and developing real estate. Subsequently, in December 2003 I began
16 working for Dell Inc., mainly as a Financial Analyst in Worldwide Procurement
17 Finance, accounting for and reporting on supplier rebates. In January 2008, I
18 began working for Bigfoot Networks, a technology start-up. I was in charge of
19 developing distribution, online and retail channels for a new networking product.
20 Beginning in April 2009, I also served as a Financial Advisor for Edward Jones.
21 In June 2011, I began working as a contractor for Progress Energy and since
22 February 2012, I have been employed by, and worked for, companies under what

1 is now Duke Energy. The roles I've held include Sr. Business Finance Analyst
2 and in December 2012, I took the position of Manager Nuclear Station Finance. I
3 assumed my current role as Lead Rates & Regulatory Strategy Analyst in August
4 of 2018.

5 **Q. PLEASE DESCRIBE YOUR DUTIES AS LEAD RATES &**
6 **REGULATORY STRATEGY ANALYST.**

7 A. I am responsible for preparing financial and accounting data used in retail rate
8 filings and various other rate recovery mechanisms for Duke Energy Ohio and
9 Duke Energy Kentucky, Inc.

10 **Q. HAVE YOU PREVIOUSLY TESTIFIED BEFORE THE PUBLIC**
11 **UTILITIES COMMISSION OF OHIO?**

12 A. Yes, I have filed written direct testimony in the Company's Rider CEP
13 application in Case No. 19-0791-GA-ALT.

14 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THESE**
15 **PROCEEDINGS?**

16 A. The purpose of my testimony is to provide an overview of the estimated revenue
17 requirement being proposed for recovery through the PowerForward Rider (Rider
18 PF) in this application. I also support the Company's request for deferral authority
19 in this case to defer income statement recognition of certain Operation &
20 Maintenance (O&M) expenses.

II. DISCUSSION

1 **Q. PLEASE EXPLAIN HOW THE COSTS ASSOCIATED WITH THE**
2 **COMPANY'S CUSTOMER CONNECT PROGRAM WILL BE**
3 **INCLUDED IN RIDER PF.**

4 A. As outlined in the direct testimony of Company witness Retha Hunsicker, the
5 estimated cost to Duke Energy Ohio's electric customers for the implementation
6 of the Customer Connect Program is approximately \$79 million comprised of
7 approximately \$40.2 million in capital costs and \$38.4 million in O&M expenses.
8 As discussed later in my testimony, the Company is requesting deferral authority
9 of O&M expenses incurred since January 1, 2018. A more detailed breakdown of
10 these costs is shown in Attachment RH-1. As shown on Attachment JPB-1, Rider
11 PF will include a return on net plant in service, net of associated retirements,
12 accumulated depreciation, and accumulated deferred income taxes. It will also
13 include recovery of O&M expenses incurred since January 1, 2018, ongoing
14 depreciation expense and property tax expense associated with the Customer
15 Connect program. The Company is proposing to amortize the O&M expenses
16 incurred after January 1, 2018 over a five-year period.

17 **Q. PLEASE EXPLAIN HOW THE COSTS ASSOCIATED WITH THE**
18 **COMPANY'S LAND MOBILE RADIO PROGRAM WILL BE INCLUDED**
19 **IN RIDER PF.**

20 A. As outlined in the direct testimony of Company witness Randy Turner, the LMR
21 project is approximately \$16.2 million in total electric and natural gas costs of
22 which \$11.8 million is related to electric, comprised of approximately \$11.3

1 million in capital costs and approximately \$519,000 in O&M expenses. As shown
2 on Attachment JPB-1, Rider PF will include a return on net plant in service, net of
3 associated retirements, accumulated depreciation, and accumulated deferred
4 income taxes. It will also include recovery of depreciation expense, property tax
5 expense and O&M expenses associated with the LMR investment. The Company
6 is proposing to amortize the O&M expenses over a five-year period.

7 **Q. PLEASE EXPLAIN HOW THE COSTS ASSOCIATED WITH THE**
8 **COMPANY'S SMART CITIES INFRASTRUCTURE ACCELERATION**
9 **PROGRAM WILL BE INCLUDED IN RIDER PF.**

10 A. As outlined in the direct testimony of Company witness Timothy Duff, the
11 estimated cost to Duke Energy Ohio's electric customers for the implementation
12 of the Smart Cities Program is \$5 million in capital costs. As shown on
13 Attachment JPB-1, Rider PF will include a return on net plant in service, net of
14 associated retirements, accumulated depreciation, and accumulated deferred
15 income taxes. It will also include recovery of depreciation expense and property
16 tax associated with the Smart Cities Program.

17 **Q. PLEASE EXPLAIN HOW THE COSTS ASSOCIATED WITH THE**
18 **COMPANY'S ELECTRIC VEHICLE PROGRAM WILL BE INCLUDED**
19 **IN RIDER PF.**

20 A. As outlined in the direct testimony of Company witness Lang Reynolds the
21 estimated cost to Duke Energy Ohio's electric customers for the implementation
22 of the Electric Vehicle (EV) Program is approximately \$15.8 million (\$11.3
23 million in capital costs and \$4.5 million in O&M expenses). As shown on

1 Attachment JPB-1, Rider PF will include a return on net plant in service, net of
2 associated retirements, accumulated depreciation, and accumulated deferred
3 income taxes. It will also include recovery of depreciation expense, property tax
4 expense and O&M expenses associated with the EV Program. The Company is
5 proposing to amortize the O&M expenses over a five-year period.

6 **Q. ARE EXPENSES ASSOCIATED WITH RIDER PF INCLUDED IN**
7 **CURRENT BASE RATES?**

8 A. No. All expenditures that the Company is proposing for recovery in Rider PF are
9 incremental to base rates and are not being recovered through current riders.

10 **Q. WHAT RATE OF RETURN DO YOU PROPOSE TO USE FOR THE**
11 **RIDER?**

12 A. The Company will use its current Commission-approved authorized rate of return.
13 As approved in the most recent electric distribution base rate case, the Company
14 will use a 9.84 percent rate of return on equity.

15 **Q. HAS THE PUBLIC UTILITIES COMMISSION OF OHIO GRANTED**
16 **THE COMPANY RECOVERY OF THESE COSTS THROUGH RIDER**
17 **PF?**

18 A. The Company is proposing that these costs be recovered through Rider PF as “the
19 third component of Rider PF,” as outlined in the Stipulation and Recommendation
20 in Cases No. 17-32-EL-AIR, *et al.* “for the recovery of cost related to an
21 infrastructure modernization plan, which will be filed in a separate proceeding
22 and subject to hearing.”

1 **Q. WHAT DEFERRAL AUTHORITY RELATED TO ELECTRIC COSTS IS**
2 **THE COMPANY REQUESTING IN THIS CASE?**

3 A. The Company is requesting deferral authority to change its accounting procedures
4 and permit the Company to defer the incremental electric O&M expenses incurred
5 since January 1, 2018 associated with implementation of the four projects being
6 requested for cost recovery in this case. Duke Energy Ohio proposes to record all
7 costs as a regulatory asset on its balance sheet in Account 182.3, Other
8 Regulatory Assets. The deferred costs would then be recovered through Rider PF
9 as I have explained previously in my testimony and outlined on Attachment JPB-
10 1.

11 **Q. WHAT DEFERRAL AUTHORITY RELATED TO NATURAL GAS**
12 **COSTS IS THE COMPANY REQUESTING IN THIS CASE?**

13 A. The Company is requesting deferral authority to change its accounting procedures
14 and permit the Company to defer the incremental natural gas O&M expenses
15 incurred since January 1, 2018 associated with implementation of the CIS and
16 LMR projects being requested for cost recovery in this case. These projects are
17 common to both electric and gas operations and therefore the implementation
18 cannot be separated. Duke Energy Ohio proposes to record all costs as a
19 regulatory asset on its balance sheet in Account 182.3, Other Regulatory Assets.
20 The Company would seek recovery of these costs in its next natural gas base rate
21 case.

1 **Q. HOW WILL DUKE ENERGY OHIO UPDATE ITS RIDER PF GOING**
2 **FORWARD?**

3 A. Duke Energy Ohio will file an application for any future adjustments to its Rider
4 PF to account for changes and additional programs offered under its Infrastructure
5 Modernization Plan through the term of the Company's recently approved ESP. In
6 addition, as Rider PF has multiple components, to the extent any of the other two
7 components are implicated by either a Commission directive (Component 1) or
8 for recovery of the Company's Advanced Metering Infrastructure (Component 2)
9 the Company will file a separate application to adjust Rider PF.

III. EXPLANATION OF ATTACHMENTS AND SCHEDULES

10 **Q. PLEASE EXPLAIN ATTACHMENT JPB - 1.**

11 A. Attachment JPB-1 shows the projected revenue requirement associated with the
12 investments being proposed for Rider PF recovery in this application. The
13 Company is proposing that these costs would be included in the Company's first
14 Rider PF filing in March 2021 for costs incurred through December 31, 2020. It
15 includes a return on rate base and recovery of the related operating expenses.

IV. CONCLUSION

16 **Q. IS ATTACHMENT JPB-1 TRUE AND ACCURATE TO THE BEST OF**
17 **YOUR KNOWLEDGE?**

18 A. Yes.

19 **Q. WAS ATTACHMENT JPB-1 PREPARED BY YOU OR UNDER YOUR**
20 **DIRECTION AND CONTROL?**

21 A. Yes.

1 Q. **DOES THIS CONCLUDE YOUR PRE-FILED DIRECT TESTIMONY?**

2 A. Yes.

Juke Energy Ohio
Estimated Revenue Requirement for Rider PF

Line	Description	2020	2021	2022	2023	2024	2025
1	Gross Distribution Plant ^(a)	\$10,493,651	\$28,587,474	\$67,817,316	\$67,817,316	\$67,817,316	\$67,817,316
2	Accumulated Depreciation	(1,826,732)	(4,269,668)	(9,005,842)	(15,251,076)	(21,421,558)	(26,372,101)
3	Net Distribution Plant in Service	\$8,666,919	\$24,317,806	\$58,811,474	\$52,566,240	\$46,395,758	\$41,445,215
4	Accum Def Income Taxes on Distr Plant	(\$287,748)	(\$492,363)	(\$808,574)	(\$1,092,683)	(\$1,098,803)	(\$1,114,400)
5	Distribution Rate Base for Rider PF	\$8,379,171	\$23,825,443	\$58,002,900	\$51,473,557	\$45,296,955	\$40,330,815
6	Return on Rate Base (Pre-Tax %) ^(b)	8.97%	8.97%	8.97%	8.97%	8.97%	8.97%
7	Return on Rate Base (Pre-Tax)	\$751,276	\$2,136,189	\$5,200,540	\$4,615,119	\$4,061,325	\$3,616,061
8	Amortization of Deferred O&M ^(c)	\$ 1,795,786	\$ 2,805,967	\$ 4,122,324	\$ 7,676,804	\$ 8,267,812	\$ 6,472,025
9	Depreciation Expense	1,328,055	2,442,936	4,736,174	6,245,234	6,170,482	4,950,543
10	Annualized Property Tax Expense ^(d)	164,671	462,038	1,117,418	998,759	881,519	787,459
11	Revenue Requirement Before CAT (Lines 7 - 10)	\$4,039,790	\$7,847,131	\$15,176,456	\$19,535,916	\$19,381,138	\$15,826,089
12	Commercial Activities Tax	\$10,531	\$20,456	\$39,562	\$50,926	\$50,522	\$41,255
13	Total Rider PF Revenue Requirement	\$4,050,320	\$7,867,586	\$15,216,017	\$19,586,841	\$19,431,660	\$15,867,344
14	Annual Base Distribution Revenue	\$452,055,948	\$452,055,948	\$452,055,948	\$452,055,948	\$452,055,948	\$452,055,948
15	DEO Percentage of Base Distribution Revenue ^(e)	0.896%	1.740%	3.366%	4.333%	4.299%	3.510%

Assumptions:

- ^(a) Capital costs are assumed in service in the year spent
- ^(b) Weighted-Average Cost of Capital from Schedule D-1 in Case No. 17-032-EL-AIR, with ROE at 9.84%, grossed up for 21% FIT rate.
- ^(c) O&M amortized over 5 years and if deferrals are approved will include carrying costs at the long term debt rate of 5.16% approved in Case No. 17-032-EL-AIR.
- ^(d) Assumes 1.9% of net plant.

uke Energy Ohio
Estimated Revenue Requirement for Rider PF (Assumptions and Details of Calculations)

Project	Property, Plant and Equipment (Capital)				
	2019	2020	2021	2022	2023
IS Program	\$4,482,485	\$1,511,366	\$87,200	\$392,400	\$0
Cumulative Gross Plant	4,482,485	5,993,851	6,081,051	6,473,451	6,473,451
Depreciation Expense	448,248	\$1,047,634	\$1,207,490	\$1,255,450	\$1,219,938
Accumulated Depreciation	(\$448,248)	(\$1,495,882)	(\$2,703,372)	(\$3,958,822)	(\$5,253,513)
Accumulated Deferred Income Tax	(\$94,132)	(\$238,829)	(\$271,217)	(\$199,291)	(\$102,295)
					\$45,178
					\$15,294

Project	Annual Spend (O&M)				
	2019	2020	2021	2022	2023
Annual O&M	\$8,851,315	\$4,773,815	\$4,001,990	\$16,058,861	\$2,595,869
Amortize O&M over 5 Yrs After Spend					\$0
2019 O&M		\$1,770,263.06	\$1,770,263.06	\$1,770,263.06	\$1,770,263.06
2020 O&M			954,763	954,763	954,763
2021 O&M				800,398	800,398
2022 O&M					3,211,772
2023 O&M					\$19,174
mortgage of O&M for Rider	\$0	\$1,770,263	\$2,725,026	\$3,525,424	\$6,737,196
					\$7,256,370
					\$5,486,107

Book Life	Tax Life
5.00	5.00

5 Yr MACRS	Cap Additions	Tax Depreciation on					Total Tax Depr	Book Depreciation	Gross Plant	Accumulated Depreciation	Deferred Tax	ADIT
		2019 Spend	2020 Spend	2021 Spend	2022 Spend	2023 Spend						
2019	\$4,482,485	\$896,497	\$302,273	\$17,440	\$78,480	896,497	\$448,248	4,482,485	\$448,248	94,132	\$94,132	
2020	1,511,366	1,434,395	483,637	\$17,440	\$78,480	1,736,668	1,047,634	5,993,851	1,495,882	144,687	238,829	
2021	87,200	860,637	290,182	16,742	125,568	1,361,714	1,207,490	6,081,051	2,703,372	32,387	271,217	
2022	392,400	516,382	174,109	10,045	45,204	912,949	1,255,450	6,473,451	3,958,822	(71,925)	199,291	
2023		258,191	87,055	5,023	45,204	832,802	1,219,938	6,473,451	5,253,513	(96,997)	102,295	
2024						517,687		6,473,451	6,473,451	(147,473)	(45,178)	
2025						143,305		6,473,451	6,473,451	29,884	(15,294)	
2026	#REF!					50,227	#REF!	#REF!	#REF!	#REF!	#REF!	
2027	#REF!					22,602	#REF!	#REF!	#REF!	#REF!	#REF!	
2028	#REF!						#REF!	#REF!	#REF!	#REF!	#REF!	
2029							#REF!	#REF!	#REF!	#REF!	#REF!	
2030							#REF!	#REF!	#REF!	#REF!	#REF!	
2031							#REF!	#REF!	#REF!	#REF!	#REF!	
2032							#REF!	#REF!	#REF!	#REF!	#REF!	
2033							#REF!	#REF!	#REF!	#REF!	#REF!	
2034							#REF!	#REF!	#REF!	#REF!	#REF!	
2035							#REF!	#REF!	#REF!	#REF!	#REF!	
2036							#REF!	#REF!	#REF!	#REF!	#REF!	
2037							#REF!	#REF!	#REF!	#REF!	#REF!	
2038							#REF!	#REF!	#REF!	#REF!	#REF!	
2039							#REF!	#REF!	#REF!	#REF!	#REF!	
100.00%	#REF!	\$4,482,485	\$1,511,366	\$87,200	\$392,400	\$6,473,451	\$0					

Ohio
Estimated Revenue Requirement for Rider PF (Assumptions and Details of Calculations)

Project	Property, Plant and Equipment (Capital)						
	2019	2020	2021	2022	2023	2024	2025
MR Program	\$0	\$886,946	\$10,406,623	\$0	\$0	\$0	\$0
Cumulative Gross Plant		886,946	11,293,569	11,293,569	11,293,569	11,293,569	11,293,569
Depreciation Expense		\$29,565	\$406,017	\$752,905	\$752,905	\$752,905	\$752,905
Accumulated Depreciation	\$0	(\$29,565)	(\$435,582)	(\$1,188,487)	(\$1,941,391)	(\$2,694,296)	(\$3,447,200)
Accumulated Deferred Income Tax	\$0	(\$3,104)	(\$44,805)	(\$110,232)	(\$153,315)	(\$176,388)	(\$181,329)

Project	Annual Spend (O&M)						
	2019	2020	2021	2022	2023	2024	2025
Annual O&M	\$127,615	\$277,090	\$114,500	\$0	\$0	\$0	\$0
Amortize O&M over 5 yrs After Spend							
2019 O&M		25,523	25,523	25,523	25,523	25,523	25,523
2020 O&M			55,418	55,418	55,418	55,418	55,418
2021 O&M				22,900	22,900	22,900	22,900
2022 O&M							
2023 O&M							
mortization of O&M for Rider	\$0	\$25,523	\$80,941	\$103,841	\$103,841	\$103,841	\$78,318

Book Life	Tax Life
15.00	15.00

15 Yr. MACRS	Cap. Additions	Tax Depreciation on					Total Tax Depr	Book Depreciation	Gross Plant	Accumulated Depreciation	Deferred Tax	ADIT
		2019 Spend	2020 Spend	2021 Spend	2022 Spend	2023 Spend						
2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2020	5.00%	886,946	\$44,347	\$44,347	\$520,331	\$520,331	44,347	29,565	886,946	29,565	3,104	3,104
2021	9.50%	10,406,623	84,260	84,260	889,766	889,766	604,591	406,017	11,293,569	435,582	41,701	44,805
2022	8.55%		75,834	75,834	801,310	801,310	1,064,463	752,905	11,293,569	1,188,487	65,427	110,232
2023	7.70%		68,295	68,295	721,179	721,179	958,061	752,905	11,293,569	1,941,391	43,083	153,315
2024	6.93%		61,465	61,465	666,321	666,321	862,775	752,905	11,293,569	2,694,296	23,073	176,388
2025	6.23%		55,257	55,257	613,991	613,991	776,436	752,905	11,293,569	3,447,200	4,942	181,329
2026	5.90%	#REF!	52,330	52,330	613,991	613,991	700,662	#REF!	#REF!	#REF!	#REF!	#REF!
2027	5.90%	#REF!	52,330	52,330	613,991	613,991	666,409	#REF!	#REF!	#REF!	#REF!	#REF!
2028	5.90%	#REF!	52,418	52,418	613,991	613,991	667,361	#REF!	#REF!	#REF!	#REF!	#REF!
2029	5.91%		52,330	52,330	615,031	615,031	666,409	#REF!	#REF!	#REF!	#REF!	#REF!
2030	5.90%		52,418	52,418	615,031	615,031	667,361	#REF!	#REF!	#REF!	#REF!	#REF!
2031	5.91%		52,330	52,330	613,991	613,991	666,409	#REF!	#REF!	#REF!	#REF!	#REF!
2032	5.90%		52,418	52,418	615,031	615,031	667,361	#REF!	#REF!	#REF!	#REF!	#REF!
2033	5.91%		52,330	52,330	613,991	613,991	666,409	#REF!	#REF!	#REF!	#REF!	#REF!
2034	2.95%		52,418	52,418	615,031	615,031	666,409	#REF!	#REF!	#REF!	#REF!	#REF!
2035			26,165	26,165	615,031	615,031	641,196	#REF!	#REF!	#REF!	#REF!	#REF!
2036					306,995	306,995	306,995	#REF!	#REF!	#REF!	#REF!	#REF!
2037								#REF!	#REF!	#REF!	#REF!	#REF!
2038								#REF!	#REF!	#REF!	#REF!	#REF!
2039	100.0%	#REF!	\$0	\$886,946	\$10,406,623	\$0	\$0	\$0	\$0	\$0	\$0	\$0

uke Energy Ohio
Estimated Revenue Requirement for Rider PF (Assumptions and Details of Calculations)

Project	Property, Plant and Equipment (Capital)						
	2019	2020	2021	2022	2023	2024	2025
V Program	\$0	\$2,100,000	\$4,600,000	\$4,600,000	\$0	\$0	\$0
Cumulative Gross Plant	-	2,100,000	6,700,000	11,300,000	11,300,000	11,300,000	11,300,000
Depreciation Expense	-	\$150,000	\$628,571	\$1,285,714	\$1,614,286	\$1,614,286	\$1,614,286
Accumulated Depreciation	\$0	(\$150,000)	(\$778,571)	(\$2,064,286)	(\$3,678,571)	(\$5,292,857)	(\$6,907,143)
Accumulated Deferred Income Tax	\$0	(\$31,519)	(\$145,561)	(\$327,307)	(\$448,915)	(\$438,903)	(\$346,157)

Project	Annual Spend (O&M)						
	2019	2020	2021	2022	2023	2024	2025
Annual O&M	\$0	\$0	\$2,465,293	\$1,713,543	\$359,167	\$0	\$0
Amortize O&M over 5 Yrs After Spend	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2019 O&M							
2020 O&M							
2021 O&M			493,059	493,059	493,059	493,059	493,059
2022 O&M			\$342,709	\$342,709	\$342,709	\$342,709	\$342,709
2023 O&M			\$0	\$0	\$0	\$0	\$0
2024 O&M			\$0	\$0	\$0	\$0	\$0
2025 O&M			\$0	\$0	\$0	\$0	\$0

Book Life	7.00
Tax Life	7.00

7 Yr MACRS	Cap Additions	Tax Depreciation on					Total Tax Depr	Book Depreciation	Gross Plant	Accumulated Depreciation	Deferred Tax	ADIT
		2019 Spend	2020 Spend	2021 Spend	2022 Spend	2023 Spend						
2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2020	14.29%	2,100,000	\$300,090	514,290	\$657,340	1,171,630	150,000	2,100,000	150,000	31,519	0	31,519
2021	17.49%	4,600,000	367,290	1,126,540	804,540	2,151,170	628,571	6,700,000	778,571	114,042	114,042	145,561
2022	12.49%	4,600,000	262,290	804,540	574,540	1,126,540	1,285,714	11,300,000	2,064,286	181,746	181,746	327,307
2023	8.93%	-	187,530	410,780	410,780	574,540	1,614,286	11,300,000	3,678,571	121,608	(10,012)	448,915
2024	8.92%	-	187,530	410,780	410,780	574,540	1,614,286	11,300,000	5,292,857	(10,012)	(10,012)	438,903
2025	8.93%	-	187,530	410,780	410,780	574,540	1,614,286	11,300,000	6,907,143	(92,746)	(92,746)	346,157
2026	4.46%	#REF!	93,660	205,160	205,160	205,160	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
2027	0.00%	#REF!	-	-	-	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
2028	0.00%	#REF!	-	-	-	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
2029	0.00%	#REF!	-	-	-	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
2030	0.00%	#REF!	-	-	-	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
2031	0.00%	#REF!	-	-	-	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
2032	0.00%	#REF!	-	-	-	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
2033	0.00%	#REF!	-	-	-	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
2034	0.00%	#REF!	-	-	-	-	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
100.0%		\$0	\$2,100,000	\$4,600,000	\$4,600,000	\$4,600,000	\$0	\$11,300,000	\$11,300,000	\$0	\$0	\$0

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Case No(s). 19-1750-EL-UNC, 19-1751-GE-AAM

Summary: Testimony Direct Testimony of Jay P. Brown electronically filed by Mrs. Debbie L Gates on behalf of Duke Energy Ohio Inc. and D'Ascenzo, Rocco O. Mr. and Kingery, Jeanne W and Watts, Elizabeth H and Vaysman, Larisa