

May 1, 2020

Ms. Tanowa Troupe
Commission Secretary
The Public Utilities Commission of Ohio
180 East Broad Street
Columbus, OH 43215

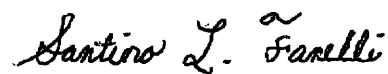
SUBJECT: Case No. 13-2144-EL-RDR
89-6008-EL-TRF

Dear Ms. Troupe:

In response to and compliance with the Financing Order of October 10, 2012, the Entry on Rehearing of December 19, 2012 and the Entry Nunc Pro Tunc on January 9, 2013 in Case No. 12-1465-EL-ATS approving The Toledo Edison Company's application to issue securitization bonds, including the associated Issuance Advice Letter filed in the above referenced case, please file the attached Phase-In Recovery Rider (Rider PIR) tariff sheet and associated tariff pages on behalf of The Toledo Edison Company. These tariff pages reflect changes to Rider PIR effective July 1, 2020.

Please file one copy of the tariff in Case Nos. 13-2144-EL-RDR and 89-6008-EL-TRF, and two copies to the Staff. Thank you.

Sincerely,



Santino L. Fanelli
Director, Rates & Regulatory Affairs

May 1, 2020

PUBLIC UTILITIES COMMISSION OF OHIO

SUBJECT: Phase-In-Recovery Charge Adjustment Request Pursuant to PUCO Case No. 12-1465-EL-ATS (the "Financing Order"), The Toledo Edison Company, as servicer of the Bonds or any successor Servicer and on behalf of the bond issuer and bond trustee may apply for adjustment to the Phase-In-Recovery Charge semiannually and at such additional intervals as may be provided for in the Financing Order. Any capitalized terms not defined herein shall have the meanings ascribed thereto in the Financing Order.

PURPOSE

This filing establishes the revised Phase-In-Recovery Charge to be assessed and collected from all classes of retail users of The Toledo Edison Company distribution system within the geographic service territory as in effect on July 1, 2020, and whether or not such distribution system is being operated by The Toledo Edison Company or a successor distribution company. The Phase-In-Recovery Charge is a usage-based component of each retail user's monthly bill until the Bonds, and interest thereon, and all other approved Financing Costs of the Company's bond issuer are discharged in full. In the Financing Order, the Commission authorized The Toledo Edison Company to file Adjustment Requests semiannually and otherwise as provided for in the Financing Order. The Toledo Edison Company, or a successor Servicer, is authorized to file periodic Phase-In-Recovery Charge adjustments to the extent necessary to ensure the timely recovery of revenues sufficient to provide for the payment of an amount equal to the Bonds, and interest thereon, and all other approved financing costs, which may include indemnity obligations of the bond issuer in the securitization transaction documents for bond issuer officers and directors, trustee fees, liabilities of the special purpose trust and liabilities to the underwriters related to the underwriting of the Bonds. Adjustment Requests are those where The Toledo Edison Company uses the methodology approved by the Commission in PUCO Case No. 12-1465-EL-ATS to adjust upward or downward the existing Phase-In-Recovery Charge.

Using the methodology approved by the Commission in the Financing Order, this filing modifies the variables used in the Phase-In-Recovery Charge calculation and provides the resulting modified Phase-In-Recovery Charge. The enclosures show the revised assumptions for the variables used in calculating the Phase-In-Recovery Charge for retail users and the resulting tariff pages of The Toledo Edison Company reflecting the pricing update for the Phase-In-Recovery Rider (Rider PIR).

EFFECTIVE DATE

In accordance with the Financing Order, unless otherwise ordered by the PUCO, adjustments requested pursuant to Semiannual True-Up Filings will become effective on a service rendered basis 60 days after the filing with the PUCO. Therefore, these Phase-In-Recovery Charges shall be effective as of July 1, 2020.

NOTICE

Notice to the public is hereby given by filing and keeping this filing open for public inspection at The Toledo Edison Company's corporate headquarters.

Enclosures

Line	Line Item Description	CEI	OE	TE	TOTAL
1	<u>Estimated Debt Service</u>				
2	Principal				
3	Class A-1	\$0	\$0	\$0	\$0
4	Class A-2	\$0	\$0	\$0	\$0
5	Class A-3	\$9,591,827	\$1,657,261	\$676,223	\$11,925,311
6	Total Principal	\$9,591,827	\$1,657,261	\$676,223	\$11,925,311
7					
8	Interest				
9	Class A-1	\$0	\$0	\$0	\$0
10	Class A-2	\$0	\$0	\$0	\$0
11	Class A-3	\$1,537,723	\$2,089,638	\$599,238	\$4,226,599
12	Total Interest	\$1,537,723	\$2,089,638	\$599,238	\$4,226,599
13					
14	Principal & Interest				
15	Class A-1	\$0	\$0	\$0	\$0
16	Class A-2	\$0	\$0	\$0	\$0
17	Class A-3	\$11,129,550	\$3,746,899	\$1,275,461	\$16,151,910
18	Total Principal & Interest	\$11,129,550	\$3,746,899	\$1,275,461	\$16,151,910
19					
20	<u>Estimated Ongoing Financing Costs</u>				
21	Servicing Fee	\$116,023	\$84,752	\$21,686	\$222,461
22	Administration Fees and Expenses	\$26,077	\$19,049	\$4,874	\$50,000
23	Trustee Fees and Expenses	\$1,695	\$1,238	\$317	\$3,250
24	Legal Fees	\$23,469	\$17,144	\$4,387	\$45,000
25	Accounting Fees	\$41,723	\$30,478	\$7,799	\$80,000
26	SPE Independent Manager's Fees	\$950	\$950	\$950	\$2,850
27	Rating Agency Fees	\$11,735	\$8,572	\$2,193	\$22,500
28	Reporting and SEC Filing Fees	\$652	\$476	\$122	\$1,250
29	Miscellaneous	\$1,304	\$952	\$244	\$2,500
30	Return on Capital Account	\$39,738	\$29,028	\$25,996	\$94,762
31	Dealers In Intangible Tax	\$0	\$0	\$0	\$0
32	Total Ongoing Financing Costs	\$263,366	\$192,639	\$68,567	\$524,573
33					
34	Estimated Debt Service & Ongoing Financing Costs	\$11,392,916	\$3,939,538	\$1,344,028	\$16,676,483
35					
36	Cumulative Under (Over) Collection	\$735,752	\$274,055	\$61,859	\$1,071,667
37					
38	Total to be Recovered Before Gross-ups	\$12,128,669	\$4,213,593	\$1,405,887	\$17,748,149
39					
40	Estimated Uncollectible Ratio	1.50%	0.88%	1.53%	
41	CAT Tax	0.26%	0.26%	0.26%	
42	Gross-up Factor - Tax & Uncollectible	1.76%	1.14%	1.79%	
43					
44	Total Amount to be Collected with Gross-ups	\$12,346,547	\$4,262,013	\$1,431,495	\$18,040,055
45					
46	Billing Lag Conversion Factor	106%	106%	104%	
47					
48	Rider PIR Revenue Requirement	\$13,087,340	\$4,517,734	\$1,488,755	\$19,093,829

NOTES

- 1-18 Estimated debt service for PIR Bonds to be paid and / or accrued over the upcoming Rider PIR recovery period
- 20-31 Estimated ongoing financing costs to be paid and / or accrued over the upcoming Rider PIR recovery period
- 34 Calculation: Line 18 + Line 32
- 36 Cumulative under (over) collection of debt service and ongoing financing costs forecast as of upcoming payment date
- 38 Calculation: Line 34 + Line 36
- 40 Estimated Uncollectible Expense ratio for the upcoming Rider PIR recovery period
- 41 Current CAT Tax rate applicable to Rider PIR
- 42 Gross-up factor applied to amount to be recovered. Calculation: Line 40 + Line 41
- 44 Calculation: Line 38 / (1 - Line 42)
- 46 Factor to convert from cash to revenue based on estimated lag between revenue billed and cash collected
- 48 Estimated Revenue requirement for the upcoming Rider PIR recovery period. Calculation: Line 44 x Line 46

(A) Line	(B) Company	(C) Rate Schedule	(D) Forecasted kWh Sales	(E)-(H) Otherwise Applicable Tariff Rates (¢/kWh)				(I)-(L) Otherwise Applicable Tariff Revenue				(M) Allocation Ratio
				RER1	DGC	DFC	TOTAL	RER1	DGC	DFC	TOTAL	
1	CEI	Rate RS		0.0000	0.1171	0.0345	0.1516	\$0	\$2,852,734	\$840,473	\$3,693,207	33.85%
2	CEI	Rate GS		0.0000	0.1171	0.0345	0.1516	\$0	\$3,065,114	\$903,044	\$3,968,158	36.37%
3	CEI	Rate GP 1		0.0000	0.1130	0.0345	0.1475	\$0	\$183,394	\$55,992	\$239,386	2.19%
4	CEI	Rate GP 2		0.0000	0.0000	0.0345	0.0345	\$0	\$0	\$15,551	\$15,551	0.14%
5	CEI	Rate GSU 1		0.0000	0.1099	0.0345	0.1444	\$0	\$1,587,697	\$498,413	\$2,086,109	19.12%
6	CEI	Rate GSU 2		0.0000	0.0000	0.0345	0.0345	\$0	\$0	\$36,960	\$36,960	0.34%
7	CEI	Rate GT 1		0.0000	0.1097	0.0345	0.1442	\$0	\$412,237	\$129,646	\$541,883	4.97%
8	CEI	Rate GT 2		0.0000	0.0000	0.0345	0.0345	\$0	\$0	\$211,997	\$211,997	1.94%
9	CEI	Rate STL		0.0000	0.1171	0.0345	0.1516	\$0	\$60,843	\$17,926	\$78,769	0.72%
10	CEI	Rate POL		0.0000	0.1171	0.0345	0.1516	\$0	\$24,480	\$7,212	\$31,692	0.29%
11	CEI	Rate TRF		0.0000	0.1171	0.0345	0.1516	\$0	\$5,685	\$1,675	\$7,360	0.07%
12	CEI	TOTAL	7,880,837,877					\$0	\$8,192,185	\$2,718,889	\$10,911,074	100.00%
13												
14	OE	Rate RS		0.0000	0.0000	0.0362	0.0362	\$0	\$0	\$1,499,699	\$1,499,699	40.01%
15	OE	Rate GS		0.0000	0.0000	0.0362	0.0362	\$0	\$0	\$976,195	\$976,195	26.05%
16	OE	Rate GP		0.0000	0.0000	0.0362	0.0362	\$0	\$0	\$410,237	\$410,237	10.95%
17	OE	Rate GSU		0.0000	0.0000	0.0362	0.0362	\$0	\$0	\$138,322	\$138,322	3.69%
18	OE	Rate GT		0.0000	0.0000	0.0362	0.0362	\$0	\$0	\$697,664	\$697,664	18.61%
19	OE	Rate STL		0.0000	0.0000	0.0362	0.0362	\$0	\$0	\$4,685	\$4,685	0.12%
20	OE	Rate POL		0.0000	0.0000	0.0362	0.0362	\$0	\$0	\$5,504	\$5,504	0.15%
21	OE	Rate TRF		0.0000	0.0000	0.0362	0.0362	\$0	\$0	\$1,290	\$1,290	0.03%
22	OE	Rate ESIP		0.0000	0.0000	0.0362	0.0362	\$0	\$0	\$14,407	\$14,407	0.38%
23	OE	TOTAL	10,353,600,815					\$0	\$0	\$3,748,003	\$3,748,003	100.00%
24												
25	TE	Rate RS		0.0000	0.0000	0.0257	0.0257	\$0	\$0	\$293,554	\$293,554	24.42%
26	TE	Rate GS		0.0000	0.0000	0.0257	0.0257	\$0	\$0	\$203,883	\$203,883	16.96%
27	TE	Rate GP		0.0000	0.0000	0.0257	0.0257	\$0	\$0	\$119,770	\$119,770	9.96%
28	TE	Rate GSU		0.0000	0.0000	0.0257	0.0257	\$0	\$0	\$12,056	\$12,056	1.00%
29	TE	Rate GT		0.0000	0.0000	0.0257	0.0257	\$0	\$0	\$566,774	\$566,774	47.14%
30	TE	Rate STL		0.0000	0.0000	0.0257	0.0257	\$0	\$0	\$5,042	\$5,042	0.42%
31	TE	Rate POL		0.0000	0.0000	0.0257	0.0257	\$0	\$0	\$1,014	\$1,014	0.08%
32	TE	Rate TRF		0.0000	0.0000	0.0257	0.0257	\$0	\$0	\$196	\$196	0.02%
33	TE	TOTAL	4,678,169,485					\$0	\$0	\$1,202,290	\$1,202,290	100.00%

NOTES

- (D) Estimated kWh sales for the upcoming Rider PIR recovery period based on the most recent sales forecast.
- (E)-(G) Otherwise applicable tariff pricing
- (H) Calculation: Column E + Column F + Column G
- (I) Calculation: Column D x Column E
- (J) Calculation: Column D x Column F
- (K) Calculation: Column D x Column G
- (L) Calculation: Column I + Column J + Column K
- (M) Calculation: Column L / Company Total Column L

Line	Line Item Description	CEI	OE	TE	TOTAL
1	Rider PIR Revenue Requirement	\$13,087,340	\$4,517,734	\$1,488,755	\$19,093,829
2					
3	Allocation Ratios				
4	Rate RS	33.85%	40.01%	24.42%	
5	Rate GS	36.37%	26.05%	16.96%	
6	Rate GP 1	2.19%	10.95%	9.96%	
7	Rate GP 2	0.14%			
8	Rate GSU 1	19.12%	3.69%	1.00%	
9	Rate GSU 2	0.34%			
10	Rate GT 1	4.97%	18.61%	47.14%	
11	Rate GT 2	1.94%			
12	Rate STL	0.72%	0.12%	0.42%	
13	Rate POL	0.29%	0.15%	0.08%	
14	Rate TRF	0.07%	0.03%	0.02%	
15	Rate ESIP		0.38%		
16	Total Allocation Ratios	100.00%	100.00%	100.00%	
17					
18	Allocated Revenue Requirement				
19	Rate RS	\$4,429,835	\$1,807,694	\$363,498	\$6,601,026
20	Rate GS	\$4,759,626	\$1,176,676	\$252,462	\$6,188,764
21	Rate GP 1	\$287,133	\$494,488	\$148,308	\$929,929
22	Rate GP 2	\$18,653			\$18,653
23	Rate GSU 1	\$2,502,194	\$166,730	\$14,928	\$2,683,852
24	Rate GSU 2	\$44,332			\$44,332
25	Rate GT 1	\$649,965	\$840,943	\$701,818	\$2,192,726
26	Rate GT 2	\$254,281			\$254,281
27	Rate STL	\$94,480	\$5,647	\$6,243	\$106,370
28	Rate POL	\$38,013	\$6,635	\$1,256	\$45,904
29	Rate TRF	\$8,828	\$1,555	\$243	\$10,626
30	Rate ESIP		\$17,366		\$17,366
31	Total Revenue Requirement	\$13,087,340	\$4,517,734	\$1,488,755	\$19,093,829
32					
33	Estimated kWh Sales				
34	Rate RS				
35	Rate GS				
36	Rate GP 1				
37	Rate GP 2				
38	Rate GSU 1				
39	Rate GSU 2				
40	Rate GT 1				
41	Rate GT 2				
42	Rate STL				
43	Rate POL				
44	Rate TRF				
45	Rate ESIP				
46	Total Estimated kWh Sales	7,880,837,877	10,353,600,815	4,678,169,485	22,912,608,177
47					
48	Rider PIR Rate (¢/kWh)				
49	Rate RS	0.1819	0.0437	0.0319	
50	Rate GS	0.1819	0.0437	0.0319	
51	Rate GP 1	0.1770	0.0437	0.0319	
52	Rate GP 2	0.0414			
53	Rate GSU 1	0.1733	0.0437	0.0319	
54	Rate GSU 2	0.0414			
55	Rate GT 1	0.1730	0.0437	0.0319	
56	Rate GT 2	0.0414			
57	Rate STL	0.1819	0.0437	0.0319	
58	Rate POL	0.1819	0.0437	0.0319	
59	Rate TRF	0.1819	0.0437	0.0319	
60	Rate ESIP		0.0437		

NOTES

- 1 Total amount to be billed under Rider PIR for the upcoming Rider PIR recovery period (Page 1, Line 48)
- 3-16 Allocation ratios based on estimated revenue to be billed under existing Riders RER1, DGC, and DFC (Page 2, Column M)
- 18-31 Calculation: Revenue Requirement x Allocation Ratio
- 33-46 Estimated kWh sales for the upcoming Rider PIR recovery period
- 48-60 Calculation: Allocated Revenue Requirement x 100 / Estimated kWh Sales

TABLE OF CONTENTS

The following rates, rules and regulations for electric service are applicable throughout the Company's service territory except as noted.

	<u>Sheet</u>	<u>Effective Date</u>
TABLE OF CONTENTS	1	07-01-20
DEFINITION OF TERRITORY	3	01-23-09
ELECTRIC SERVICE REGULATIONS	4	06-01-16
ELECTRIC SERVICE SCHEDULES		
Residential Service (Rate "RS")	10	01-23-09
General Service - Secondary (Rate "GS")	20	01-23-09
General Service - Primary (Rate "GP")	21	01-23-09
General Service - Subtransmission (Rate "GSU")	22	01-23-09
General Service - Transmission (Rate "GT")	23	01-23-09
Street Lighting Provisions	30	01-23-09
Street Lighting (Rate "STL")	31	06-01-09
Traffic Lighting (Rate "TRF")	32	01-23-09
Private Outdoor Lighting (Rate "POL")	33	06-01-09
Experimental Company Owned LED Lighting Program	34	01-01-20
MISCELLANEOUS CHARGES	75	07-05-12
OTHER SERVICE		
Partial Service	52	01-01-06
Residential Renewable Energy Credit Purchase Program	60	10-01-09
Cogeneration and Small Power Producer	70	08-03-17
Interconnection Tariff	76	05-06-16

Filed pursuant to Orders dated May 27, 2009, July 18, 2012, July 17, 2019 in
Case Nos. 08-935-EL-SSO et al., 12-1230-EL-SSO, and 18-1656-EL-ATA et al., and March 31, 2016 and August 22,
2019 in Case No. 14-1297-EL-SSO, respectively, before

The Public Utilities Commission of Ohio

TABLE OF CONTENTS

<u>RIDERS</u>	<u>Sheet</u>	<u>Effective Date</u>
Summary	80	03-01-20
Residential Distribution Credit	81	05-21-10
Transmission and Ancillary Services	83	09-10-10
Alternative Energy Resource	84	04-01-20
School Distribution Credit	85	06-01-09
Business Distribution Credit	86	01-23-09
Hospital Net Energy Metering	87	10-27-09
Economic Development (4a)	88	01-23-09
Universal Service	90	01-01-20
Tax Savings Adjustment	91	09-01-19
State kWh Tax	92	01-23-09
Net Energy Metering	93	10-27-09
Delta Revenue Recovery	96	04-01-20
Demand Side Management	97	01-01-16
Reasonable Arrangement	98	06-01-09
Distribution Uncollectible	99	04-01-20
Economic Load Response Program	101	06-01-18
Generation Cost Reconciliation	103	04-01-20
Fuel	105	12-14-09
Advanced Metering Infrastructure / Modern Grid	106	04-01-20
Line Extension Cost Recovery	107	01-01-15
Delivery Service Improvement	108	01-01-12
PIPP Uncollectible	109	04-01-20
Non-Distribution Uncollectible	110	04-01-20
Experimental Real Time Pricing	111	06-01-20
Experimental Critical Peak Pricing	113	06-01-20
Generation Service	114	06-01-19
Demand Side Management and Energy Efficiency	115	01-01-20
Economic Development	116	04-01-20
Deferred Generation Cost Recovery	117	06-01-09
Deferred Fuel Cost Recovery	118	06-21-13
Non-Market-Based Services	119	03-01-20
Residential Deferred Distribution Cost Recovery	120	01-01-12
Non-Residential Deferred Distribution Cost Recovery	121	01-01-12
Residential Electric Heating Recovery	122	01-01-20
Residential Generation Credit	123	10-31-18
Delivery Capital Recovery	124	06-01-20
Phase-In Recovery	125	07-01-20
Government Directives Recovery	126	06-01-16
Automated Meter Opt Out	128	01-01-15
Ohio Renewable Resources	129	06-01-16
Commercial High Load Factor Experimental TOU	130	06-01-20

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Case Nos. 08-935-EL-SSO et al., 12-1230-EL-SSO, and 18-1656-EL-ATA et al., and March 31, 2016 and August 22, 2019 in Case No. 14-1297-EL-SSO, respectively, before

The Public Utilities Commission of Ohio

TABLE OF CONTENTS

Conservation Support Rider	133	02-01-20
County Fairs and Agricultural Societies	134	03-01-20
Legacy Generation Resource	135	01-01-20

Filed pursuant to Orders dated May 27, 2009, July 18, 2012 and July 17, 2019 in
Case Nos. 08-935-EL-SSO et al., 12-1230-EL-SSO, and 18-1656-EL-ATA et al., and March 31, 2016 and August 22,
2019 in Case No. 14-1297-EL-SSO, respectively, before

The Public Utilities Commission of Ohio

RIDER PIR
Phase-In Recovery Rider

APPLICABILITY:

Applicable to any customer who receives electric service under the Company's rate schedules set forth below. The Phase-In Recovery Rider (PIR) charges will apply, by rate schedule, for all kWhs per kWh. This Rider is nonbypassable within the meaning of O.R.C. § 4928.231 and is not avoidable for customers who take electric generation service from a certified supplier.

RATE:

RS	0.0319¢
GS	0.0319¢
GP	0.0319¢
GSU	0.0319¢
GT	0.0319¢
STL	0.0319¢
TRF	0.0319¢
POL	0.0319¢

PROVISIONS:

The charges set forth in this Rider recover costs associated with phase-in recovery bonds issued to securitize costs for which the Company was previously authorized recovery, in accordance with O.R.C. §§ 4928.23 through 4928.2318.

RIDER UPDATES:

The charges contained in this Rider shall be updated on a semi-annual basis. No later than November 1st and May 1st of each year, the Company will file with the PUCO a request for approval of the Rider charges which, unless otherwise ordered by the PUCO, shall become effective on a service rendered basis on January 1st and July 1st of each year.

This foregoing document was electronically filed with the Public Utilities

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in

Case No(s). 89-6008-EL-TRF, 13-2144-EL-RDR

Summary: Tariff Update of Rider PIR electronically filed by Karen A Sweeney on behalf of The Toledo Edison Company and Fanelli, Santino L. Mr.