

**BEFORE THE
PUBLIC UTILITIES COMMISSION OF OHIO**

**In the Matter of the Application of Ohio)
Edison Company, The Cleveland Electric)
Illuminating Company and The Toledo)
Edison Company for Authority to Provide)
for a Standard Service Offer Pursuant to)
R.C. 4928.143 in the Form of an Electric)
Security Plan)**

Case No. 23-301-EL-SSO

DIRECT TESTIMONY OF

SANTINO L. FANELLI

ON BEHALF OF

**OHIO EDISON COMPANY
THE CLEVELAND ELECTRIC ILLUMINATING COMPANY
THE TOLEDO EDISON COMPANY**

APRIL 5, 2023

1 **I. INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME, POSITION, AND BUSINESS ADDRESS.**

3 A. My name is Santino L. Fanelli. I am employed by FirstEnergy Service Company (“FESC”)
4 as Director of the Ohio Rates and Regulatory Affairs department. My business address is
5 76 South Main Street, Akron, Ohio 44308.

6 **Q. PLEASE DESCRIBE YOUR BACKGROUND, PROFESSIONAL EXPERIENCE,
7 AND CURRENT JOB DUTIES.**

8 A. I have an undergraduate degree from John Carroll University and a graduate degree from
9 Rutgers University in the field of mathematics. Since starting my career with FESC in
10 2004, I have worked in various areas, including Rates and Regulatory Affairs, Controller’s,
11 Internal Auditing, Treasury, and Investor Relations. Most of my career has been in Rates
12 and Regulatory Affairs, where I have taken on roles of increasing responsibility as an
13 analyst, manager, and now in my current position as Director, which I assumed in 2016. In
14 my current role, I am responsible for the development and implementation of rates and
15 tariffs for Ohio Edison Company, The Cleveland Electric Illuminating Company (“CEI”),
16 and The Toledo Edison Company (individually, “Company” and collectively, the
17 “Companies”). I have experience in numerous matters that have come before the Public
18 Utilities Commission of Ohio (“Commission”), including the Companies’ electric security
19 plans, grid modernization plans, rider filings and audits.

20 **Q. HAVE YOU PREVIOUSLY TESTIFIED BEFORE THE PUBLIC UTILITIES
21 COMMISSION OF OHIO?**

22 A. Yes. I have testified on behalf of the Companies in several cases, including the Companies’
23 current electric security plan (“ESP IV”) in Case No. 14-1297-EL-SSO and the Companies’

1 first phase of their grid modernization business plan in Case No. 16-0481-EL-UNC, et al.
2 I also testified in support of the recent stipulation resolving the Companies' ESP IV
3 Quadrennial Review, significantly excessive earnings test cases for years 2017-2020, and
4 related matters in Case No. 20-1476-EL-UNC, et al.

5 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

6 A. The purpose of my testimony is to provide an overview of the Companies' proposed fifth
7 electric security plan ("ESP V"), which covers the eight-year term from June 1, 2024 to
8 May 31, 2032. As part of the overview, I discuss the Companies' rates and tariffs for ESP
9 V, as well as the Companies' commitment to support various initiatives without cost
10 recovery from customers. I also sponsor the Companies' projected financial statements for
11 the term of ESP V. Finally, I describe how the Companies' ESP V is more favorable in
12 the aggregate than the expected results of a Market Rate Offer ("MRO") and explain how
13 ESP V supports state policies.

14 **Q. ARE YOU SPONSORING ANY ATTACHMENTS?**

15 A. Yes. I am sponsoring the following attachments to my testimony:

- 16 • Attachment SLF-1 – List of Riders and Tariff Provisions;
- 17 • Attachment SLF-2 – Redline Summary Rider; and
- 18 • Attachment SLF-3 – Projected Financial Statements and supporting work papers.

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20 **II. OVERVIEW OF ESP V**

21 **Q. WHAT ARE THE COMPANIES' OBJECTIVES IN ESP V?**

22 A. ESP V provides a framework for the Companies' provision of electric service to customers
23 over the next eight years, including generation, transmission, and distribution service. The

1 main objectives of ESP V are to focus on reliability, affordability, and stewardship. To
 2 achieve these objectives, the Companies have included proposed provisions and programs
 3 that are designed to support reliable service to customers, mitigate bill impacts, and
 4 positively impact their customers, their service territories, and the environment. In
 5 developing ESP V, the Companies attempted to take a collaborative approach by listening
 6 to feedback from interested stakeholders and tried to strike a reasonable balance of that
 7 feedback and the Companies’ objectives with this proposal.

8 **Q. WHO ARE THE COMPANIES’ WITNESSES IN THIS CASE?**

9 A. The table below summarizes the Companies’ witnesses and their testimony topics.

Witness	Topics
Santino Fanelli	<ul style="list-style-type: none"> • ESP V overview, including rates and tariffs • Stewardship initiatives without cost recovery • Projected financial statements for ESP V • ESP vs. MRO “In the Aggregate” test • How ESP V supports state policies
Juliette Lawless	<ul style="list-style-type: none"> • Proposal to establish a new Storm Cost Recovery Rider (“Rider SCR”) • Proposed changes to the Non-Mark-Based Services Rider (“Rider NMB”) and the Rider NMB Opt-Out Pilot
Robert Lee	<ul style="list-style-type: none"> • SSO competitive bidding process (“CBP”) and associated documents
Brandon McMillen	<ul style="list-style-type: none"> • Continuation of and proposed changes to the Delivery Capital Recovery Rider (“Rider DCR”), Advanced Metering Infrastructure / Modern Grid Rider (“Rider AMI”), Economic Load Response Program Rider (“Rider ELR”), and Economic Development Rider (“Rider EDR”) • Proposal to eliminate inactive riders • Proposal to establish a new Energy Efficiency Cost Recovery Rider (“Rider EEC”) • Proposal to establish a new Vegetation Management Cost Recovery Rider (“Rider VMC”)
Edward Miller	<ul style="list-style-type: none"> • Proposal for new energy efficiency and demand response programs
Dhara Patel	<ul style="list-style-type: none"> • SSO retail rates • Estimated customer impacts of ESP V

Amanda Richardson	<ul style="list-style-type: none"> • Companies’ reliability performance, alignment with customer expectations, and emphasis on and dedication of resources to reliability
Shawn Standish	<ul style="list-style-type: none"> • Companies’ vegetation management practices • Proposal for an enhanced vegetation management program
Edward Stein	<ul style="list-style-type: none"> • Proposed changes to Rider ELR • Proposed changes to Unaccounted for Energy • Support for the proposed changes to Rider NMB • Proposed changes to the Companies’ Supplier Tariffs

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Q. HOW DOES ESP V SUPPORT RELIABILITY FOR CUSTOMERS?

A. Supporting reliable electric service to customers is a key objective of ESP V. ESP V seeks to continue and establish mechanisms that support the Companies’ ongoing investment in and maintenance of the distribution system. The Companies propose to continue Rider AMI to provide an opportunity to recover costs of grid modernization capital investments and associated expenses, and to continue Rider DCR to provide an opportunity to recover the costs of non-grid modernization capital investments, as explained by Companies’ Witness McMillen. The Companies are also seeking to establish Rider SCR to support the Companies’ storm restoration work, and Rider VMC to support the Companies’ vegetation management activities, including an enhanced vegetation management program, as explained in the testimonies of Companies’ Witnesses Lawless, Standish, and McMillen. Riders AMI, DCR, SCR, and VMC allow for timely cost recovery of investments and maintenance work that facilitate the Companies’ ability to continue providing reliable service and meeting customer expectations around reliability. The use of these riders and the associated audits and reconciliations ensure customers are only paying for actual costs. Further, the proposed continuation of Rider ELR with modifications supports reliable distribution service by providing for demand response resources that can be called upon to curtail during emergency events, as explained by Witness Stein.

1 **Q. PLEASE EXPLAIN HOW ESP V SUPPORTS CUSTOMER AFFORDABILITY.**

2 A. Affordability for customers is another key objective of the ESP V. In developing ESP V,
3 the Companies sought to include various CBP changes and rate design provisions intended
4 to mitigate bill impacts to customers and support affordability. As explained by
5 Companies' Witness Lee, the Companies are proposing changes to the CBP that are
6 designed to encourage supplier participation and mitigate risks, with the goal of benefitting
7 customers through lower generation costs than otherwise may occur. Regarding
8 transmission service, the Companies are proposing changes to the rate design of Rider
9 NMB, which are intended to better promote cost causation and help customers manage
10 their costs, as described in the testimony of Companies' Witnesses Lawless and Stein.

11 Proposed ESP V also includes several distribution-related cost recovery provisions
12 that provide protections for customers. Rider DCR revenue will continue to be subject to
13 revenue caps, as explained by Companies' Witness McMillen. The level of the proposed
14 annual aggregate revenue cap increases during the term of ESP V will be subject to the
15 Companies' reliability results, to try and better align customers' costs with the Companies'
16 performance. The Companies are also proposing to implement revenue caps on Rider
17 VCM and Rider SCR during the term of ESP V, as explained by Companies' Witnesses
18 McMillen and Lawless. The proposed caps on Riders DCR, SCR, and VMC will support
19 affordability for customers by ensuring limits on the amounts they pay under these
20 mechanisms. Further, the Companies will file a base rate case in May 2024, and may file
21 another case during the ESP V term. As part of a base rate case, the baselines of Riders
22 DCR, SCR, and VMC will be re-set, which should mitigate these riders continuing to
23 increase above the current baselines over the term of ESP V.

1 In addition, as described in more detail below, the Companies are proposing to
2 implement energy efficiency and demand response programs in ESP V. The programs are
3 designed to help customers use electricity more efficiently and save on their electric bills,
4 as explained by Companies' Witness Miller. Cost recovery for these programs will be
5 spread out over 8 years, with carrying charges, to mitigate rate impacts to customers, as
6 described by Companies' Witness McMillen. Further, the Companies are proposing to
7 phase-down the tariff credits available to Rider ELR customers, which is intended to
8 balance rate impacts to participating customers and non-participating customers, as
9 described in the testimony of Companies' Witness McMillen.

10 **Q. HAVE THE COMPANIES ANALYZED THE ESTIMATED IMPACTS OF ESP V**
11 **ON CUSTOMER BILLS?**

12 A. Yes. Companies' Witness Patel sponsors an analysis of the estimated bill impacts to SSO
13 customers over the term of ESP V. Overall, the estimated impacts are reasonable. For
14 example, estimated monthly impacts to standard residential customers using 750 kWh are
15 2.2% in the first year of ESP V, and the average annual impact over the term of ESP V is
16 0.5%. This analysis demonstrates ESP V's focus on affordability for customers.

17 **Q. HOW DOES ESP V PROMOTE STEWARDSHIP?**

18 A. Stewardship is the third key objective of ESP V. The Companies have attempted to identify
19 areas where they can be good stewards and positively impact customers, their service
20 territories, and the environment. As explained in the testimony of Companies' Witness
21 Miller, the Companies fully support energy efficiency and recognize the numerous benefits
22 of providing energy efficiency programs and demand response to their customers. The
23 Companies are proposing to establish a portfolio of energy efficiency and peak demand

1 reductions programs designed to be cost-effective, help customers save on their electric
2 bills, assist low-income customers, protect the environment, and support economic
3 development. In addition, continuation of the Companies' current interruptible tariff
4 program Rider ELR will support demand response and economic development in the
5 Companies' service territories by promoting the availability of curtailable load for large
6 commercial and industrial customers, as described by Companies' Witness Stein.

7 **Q. HOW DOES THE COMPANIES' APPROACH TO THEIR RIDERS AND**
8 **TARIFFS IN ESP V FURTHER PROMOTE STEWARDSHIP AND BENEFIT**
9 **CUSTOMERS?**

10 A. The Companies currently have dozens of riders and tariff provisions. In ESP V, the
11 Companies are seeking to streamline and clarify their tariffs, including significantly
12 reducing the number of riders and tariff provisions, to heighten customer understanding
13 and mitigate concerns of future charges. Attachment SLF-1 includes a list of all riders and
14 relevant provisions, and identifies which ones will continue without modifications,
15 continue with modifications, be eliminated, and are new. Those listed as "Continue, No
16 Changes" are proposed to continue under ESP V under the same terms and conditions as
17 today. Those listed as "Eliminate, Remove" include tariff provisions that are inactive, or
18 that the Companies otherwise seek to remove effective June 1, 2024, to provide more
19 clarity to customers. These eliminated provisions include the Government Directives
20 Recovery Rider ("Rider GDR") and the Incremental Tax Provision, which are currently
21 authorized for the Companies to seek to recovery of incremental costs of new governmental
22 directives or taxes.

1 The proposed modifications to current tariffs and new tariffs are described in the
2 testimonies of Companies' Witnesses Lawless, McMillen, and Stein. The proposed
3 changes to the Companies' riders are also reflected in the redlined Summary Rider in
4 Attachment SLF-2.

5 **Q. HOW ELSE DOES ESP V SEEK TO POSITIVELY IMPACT CUSTOMERS?**

6 A. The Companies are committing to spend \$52 million over the term of ESP V on programs
7 to support low-income customers and enhance the customer experience, none of which will
8 be recovered from customers. These initiatives are intended to protect the Companies'
9 most at-risk customers and facilitate the transition to newer technologies, without
10 customers having to bear any of the costs.

11 **Q. HOW DOES ESP V PROVIDE ASSISTANCE TO LOW-INCOME CUSTOMERS?**

12 A. The Companies are committing \$36 million over the term of ESP V to support low-income
13 customers, without cost recovery from customers. The Companies will provide \$20
14 million for bill payment assistance programs (i.e., "Fuel Funds") and \$16 million for a new
15 bill discount program for eligible low-income senior citizen customers. Currently, the
16 Companies offer two separate Fuel Fund programs, one that provides \$1 million annually
17 to support customers in all three service territories, and another that provides \$1.39 million
18 annually to assist CEI customers. In ESP V, the Companies will continue the first Fuel
19 Fund program for \$1 million per year of ESP V under the same terms, conditions, and
20 administration. The second Fuel Fund program specific to CEI customers will terminate
21 and will be replaced with a new Fuel Fund program available to customers of all three
22 Companies designed to provide \$1.5 million annually, for which the Companies intend to
23 use a competitive process to select the administrator. In total, the Companies will make

1 available \$2.5 million per year of ESP V for these Fuel Fund programs, including
2 incremental administrative costs, to assist customers in paying their electric bills.

3 In addition, the Companies will establish a new low-income senior citizen discount
4 program for the term of ESP V, where qualifying residential customers will receive a
5 discount on their monthly electric bill. Qualifying customers are those who are at least 65
6 years old, have made a payment within the past 30 days, and are not participating in the
7 PIPP program. The program will be designed to target \$2 million per year of ESP V and
8 the discount will initially be set at approximately \$5 per month, based on current estimates.
9 For both the Fuel Fund and low-income senior citizen discount programs, any unused
10 amounts in a given year will increase the amount available in the next year, such that the
11 total amount over the 8-year term of ESP V is at least \$36 million.

12 **Q. WHAT OTHER PROGRAMS IN ESP V ARE INTENDED TO ENHANCE THE**
13 **CUSTOMER EXPERIENCE?**

14 A. As part of ESP V, the Companies believe there are opportunities to positively impact
15 customers by facilitating their conversion to electric vehicles and making investments in
16 grid resilience and innovation. During the eight-year term of ESP V, the Companies plan
17 to spend \$16 million to support these goals, including at least \$12 million on electric
18 vehicle-related initiatives and up to \$4 million on grid innovation investments, without cost
19 recovery from customers. First, the Companies plan to support education efforts and
20 provide financial assistance to help customers in their decision to adopt electric vehicles.
21 These initiatives are designed to help ensure customers have good experiences with electric
22 vehicles, help them understand how to maximize the benefits of their investment, and
23 support widespread adoption of the technology.

1 Second, the Companies plan to commit up to \$4 million for investment in energy
2 storage on the distribution system. The Companies previously submitted a draft concept
3 paper on their proposed Storage as a Distribution Asset program to the Commission for
4 consideration in receiving funding under the Grid Innovation Program (GIP) of the federal
5 Infrastructure Investment and Jobs Act (IIJA). The Commission directed the Companies
6 to work with Commission Staff on preparation of a full application for submission to the
7 United States Department of Energy (DOE). If the Companies' application is accepted,
8 the Companies commit to not seek recovery of up to \$4 million of their investment in this
9 program, which will be separate from any funding received from the DOE for the project.
10 If the application is not accepted, or if the application is accepted and the Companies'
11 responsible share is less than \$4 million, then the remaining amount of this commitment
12 up to \$4 million will be used to increase the support for electric vehicles to up to \$16
13 million over the term of ESP V.

14 None of the total \$16 million from these commitments will be recovered from
15 customers. To the extent that the Companies are not able to spend at least \$16 million on
16 these provisions during the term of ESP V, any unused amounts will be spent on the low-
17 income programs discussed above, to ensure that at least \$52 million is being spent on
18 these initiatives during ESP V, without recovery from customers.

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1 **III. PROJECTED FINANCIAL STATEMENTS**

2 **Q. HAVE THE COMPANIES INCLUDED IN THEIR APPLICATION PROJECTED**
3 **FINANCIAL STATEMENTS FOR THE TERM OF ESP V?**

4 A. Yes. Attachment SLF-3 provides projected financial statements for the term of ESP V,
5 including projected income statements, balance sheets, and sources and uses of funds, and
6 supporting work papers.

7 **Q. WHAT ARE THE MAIN ASSUMPTIONS INCLUDED IN THE DEVELOPMENT**
8 **OF THESE PROJECTED FINANCIAL STATEMENTS?**

9 A. The basis for the projected financial statements is the Companies' most recent financial
10 forecast, which was prepared by the Companies in the ordinary course of their businesses
11 and covers years 2024-2025. The Companies extended the forecast to 2032 and included
12 assumptions for the estimated impacts of proposed ESP V. The main assumptions related
13 to the proposed ESP V are:

- 14 • Rider DCR annual aggregate revenue cap increases are \$21 million starting June 1,
15 2024 and continuing over the term of ESP V, consistent with the high end of the range
16 of proposed cap increases in the testimony of Companies' Witness McMillen.
- 17 • Energy efficiency programs and associated cost recovery start June 1, 2024, consistent
18 with the testimonies of Companies' Witnesses Miller and McMillen.
- 19 • Proposed Rider SCR is implemented starting June 1, 2024, consistent with the
20 testimony of Companies' Witness Lawless.
- 21 • Enhanced vegetation management programs and associated cost recovery through
22 Rider VMC are implemented starting June 1, 2024, consistent with the testimony of
23 Witnesses Standish and McMillen.

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IV. ESP VS. MRO TEST

Q. WHAT IS THE “MORE FAVORABLE IN THE AGGREGATE” TEST?

A. The ESP vs. MRO “More Favorable in the Aggregate Test” evaluates whether a proposed ESP, including its pricing and all other terms and conditions, is more favorable in the aggregate as compared to the expected results that would otherwise apply under an MRO.

Q. IS ESP V MORE FAVORABLE IN THE AGGREGATE THAN AN MRO?

A. Yes. In general, an ESP provides an opportunity for a broad plan that addresses multiple aspects of electric service to customers, as compared to an MRO, which the Companies expect would focus on the provision of SSO service. In terms of SSO service, the Companies note that there is no difference related to the resulting SSO pricing between the proposed ESP and an MRO, since the Companies would also use a competitive process to procure generation service for SSO customers under an MRO. However, there are several provisions of proposed ESP V that are estimated to provide benefits that would not be realized under an MRO.

The Companies’ proposed ESP V energy efficiency and demand response programs are designed to help customers use electricity more efficiently and save on their electric bills. These programs are estimated to result in net benefits to customers of between \$139 million and \$524 million, including avoided energy, capacity, transmission, and distribution costs, as described by Companies’ Witness Miller. Second, the Companies’ commit to spend \$52 million on programs designed to support low-income customers and enhance the customer experience, without any cost recovery from customers. In addition, ESP V seeks to continue or establish mechanisms to recover distribution-related costs,

1 namely Riders DCR, AMI, SCM, and VCM. Since the costs recovered in these riders
2 would be recoverable outside of an ESP, there is no quantifiable net cost or benefit.
3 However, these mechanisms provide benefits by supporting investment in and maintenance
4 of the distribution system through more efficient means than may otherwise occur. These
5 benefits include revenue caps to limit bill impacts on customers, administrative
6 efficiencies, as well as timely audits and reconciliations to ensure that customers are only
7 paying for actual costs. For these reasons, ESP V is expected to be more favorable in the
8 aggregate than an MRO.

9
10 **V. STATE POLICY**

11 **Q. ARE YOU FAMILIAR WITH STATE POLICIES REGARDING THE PROVISION**
12 **OF ELECTRIC SERVICE?**

13 A. Yes. While I am not an attorney, I am generally aware of the state policies prescribed in
14 Ohio Revised Code 4928.02.

15 **Q. HOW DOES ESP V SUPPORT STATE POLICIES?**

16 A. ESP V provides several benefits that support state policies.

- 17 • The proposed CBP and associated retail SSO riders produce unbundled and comparable
18 retail electric service for customers, support diversity of electricity and suppliers, and
19 ensure the availability of adequate, reliable, safe, efficient, nondiscriminatory, and
20 reasonably priced retail electric service.
- 21 • Riders DCR, AMI, SCR, and VMC, including the proposed revenue caps discussed
22 above, also help ensure the availability of adequate, reliable, safe, efficient,
23 nondiscriminatory, and reasonably priced retail electric service. In addition, these

1 provisions encourage cost-effective and efficient access to information regarding the
2 operation of the Companies' distribution system.

- 3 • In addition, Rider AMI encourages cost-effective demand-side retail electric service
4 through time-differentiated pricing, smart grid programs, and implementation of
5 advanced metering infrastructure. Further, Rider AMI helps encourage cost-effective,
6 timely, and efficient access to customer usage data to promote customer choice and
7 grid modernization.
- 8 • As explained by Companies' Witness Miller, the proposed energy efficiency and
9 demand response programs encourage several state policies, including: ensuring the
10 availability of adequate, reliable, safe, efficient, nondiscriminatory, and reasonably
11 priced retail electric service; providing incentives to technologies to encourage reduced
12 consumption; protecting at-risk population through low-income programs; helping to
13 educate small business owners in this state regarding the use of energy efficiency in
14 their businesses; and facilitating the state's effectiveness in the global economy.
- 15 • The proposed changes to Rider NMB and the continuation of Rider ELR will help
16 ensure the availability of adequate, reliable, safe, efficient, nondiscriminatory, and
17 reasonably priced retail electric service, and will also help facilitate the state's
18 effectiveness in the global economy.
- 19 • The commitments to support low-income customers through bill payment assistance
20 programs and a senior citizen discount program will help protect at-risk populations
21 and ensure the availability of adequate, reliable, safe, efficient, nondiscriminatory, and
22 reasonably priced retail electric service.

1 • The commitments to support electric vehicles will help facilitate the state's
2 effectiveness in the global economy.

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4 **VI. CONCLUSION**

5 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

6 **A.** Yes. I reserve the right to supplement my testimony.

Attachment SLF-1 - List of Riders and Tariff Provisions

Tariff / Rider	Tariff Sheet No.			Continue, No Changes	Continue, With Changes	Eliminate, Remove	New Tariff
	OE	CEI	TE				
I. Existing Riders							
(1) Advanced Metering Infrastructure / Modern Grid - Rider AMI	106	106	106	X			
(2) Alternative Energy Resource - Rider AER	84	84	84	X			
(3) Automated Meter Opt-Out - Rider AMO	128	128	128	X			
(4) Business Distribution Credit - Rider BDC	86	86	86	X			
(5) CEI Delta Revenue Recovery - Rider CDR	N/A	112	N/A			X	
(6) Commercial High Load Factor Experimental TOU - Rider HLF	130	130	130	X			
(7) Conservation Support - Rider CSR	133	133	133	X			
(8) Consumer Rate Credit - Rider CRC	137	137	137	X			
(9) County Fairs and Agricultural Societies - Rider CFA	134	134	134	X			
(10) Deferred Fuel Cost Recovery - Rider DFC	118	118	118			X	
(11) Deferred Generation Cost Recovery - Rider DGC	117	117	117			X	
(12) Delivery Capital Recovery - Rider DCR	124	124	124	X			
(13) Delivery Service Improvement - Rider DSI	108	108	108			X	
(14) Delta Revenue Recovery - Rider DRR	96	96	96	X			
(15) Demand Side Management - Rider DSM	97	97	97			X	
(16) Demand Side Management and Energy Efficiency - Rider DSE	115	115	115	X			
(17) Distribution Uncollectible - Rider DUN	99	99	99	X			
(18) Economic Development - Rider 4a	N/A	N/A	88			X	
(19) Economic Development - Rider EDR (a)	116	116	116	X			
(20) Economic Development - Rider EDR (b)	116	116	116		X		
(21) Economic Development - Rider EDR (c)	116	116	116	X			
(22) Economic Development - Rider EDR (d)	116	116	116			X	
(23) Economic Development - Rider EDR (e)	116	116	116	X			
(24) Economic Development - Rider EDR (h)	116	116	116	X			
(25) Economic Development - Rider EDR (i)	116	116	116	X			
(26) Economic Load Response Program - Rider ELR	101	101	101		X		
(27) Experimental Critical Peak Pricing - Rider CPP	113	113	113	X			
(28) Experimental Real Time Pricing - Rider RTP	111	111	111	X			
(29) Fuel Rider	105	105	105			X	
(30) Generation Cost Reconciliation - Rider GCR	103	103	103	X			
(31) Generation Service - Rider GEN	114	114	114	X			
(32) Government Directives Recovery - Rider GDR	126	126	126			X	
(33) Grandfathered Contract - Rider GRC	N/A	94	N/A			X	
(34) Hospital Net Energy Metering - Rider HNM	87	87	87	X			
(35) Legacy Generation Resource - Rider LGR	135	135	135	X			
(36) Line Extension Cost Recovery - Rider LEX	107	107	107			X	
(37) Net Energy Metering Rider	94	93	93	X			
(38) Non-Distribution Uncollectible - Rider NDU	110	110	110	X			
(39) Non-Market-Based Services - Rider NMB	119	119	119		X		
(40) Non-Residential Deferred Distribution Cost Recovery - Rider NDD	121	121	121			X	
(41) Ohio Renewable Resources - Rider ORR	129	129	129			X	
(42) Peak Time Rebate Program - Rider PTR	N/A	88	N/A			X	
(43) Phase-In Recovery - Rider PIR	125	125	125	X			
(44) PIPP Uncollectible - Rider PUR	109	109	109	X			
(45) Reasonable Arrangement - Rider RAR	98	98	98	X			
(46) Residential Critical Peak Pricing - Rider RCP	N/A	89	N/A	X			
(47) Residential Deferred Distribution Cost Recovery - Rider RDD	120	120	120			X	
(48) Residential Distribution Credit - Rider RDC	81	81	81	X			
(49) Residential Electric Heating Recovery - Rider RER	122	122	122	X			
(50) Residential Generation Credit - Rider RGC	123	123	123	X			
(51) School Distribution Credit - Rider SDC	85	85	85	X			
(52) Solar Generation Fund - Rider SGF	136	136	136	X			
(53) State kWh Tax - Rider SKT	92	92	92	X			
(54) Tax Savings Adjustment - Rider TSA	91	91	91	X			
(55) Transmission and Ancillary Services - Rider TAS	83	83	83			X	
(56) Universal Service - Rider USF	90	90	90	X			
(57) Summary Rider	80	80	80		X		
II. Existing Other Tariffs and Provisions							
(58) Co-Generators and Small Power Production	50	48	70	X			
(59) Electric Service Regulations	4	4	4	X			
(60) Incremental Tax Provision	N/A	N/A	N/A			X	
(61) Interconnection Tariff	82	95	76	X			
(62) Experimental Company Owned LED Lighting Program	34	34	34	X			
(63) Miscellaneous Charges	75	75	75	X			
(64) Partial Service Schedule	24	46	52	X			
(65) Pole Attachment	51	Separate	Separate	X			
(66) Residential Renewable Energy Credit Purchase Program	60	60	60			X	
(67) Supplier Tariff	S-2	S-2	S-2		X		
III. New Riders/Tariffs							
(68) Energy Efficiency Cost Recovery - Rider EEC	138	138	138				X
(69) Storm Cost Recovery - Rider SCR	139	139	139				X
(70) Vegetation Management Cost Recovery - Rider VMC	140	140	140				X
(71) TOTALS				44	5	18	3

SUMMARY RIDER

Rates and charges included in the rate schedules listed in the following matrix shall be modified consistent with the terms and conditions of the indicated Riders:

Rider - (Sheet)		Rate Schedule							
		RS	GS	GP	GSU	GT	STL	TRF	POL
Q	Advanced Metering Infrastructure / Modern Grid - (106)	●	●	●	●		●	●	●
Q	Alternative Energy Resource - (84)	●	●	●	●	●	●	●	●
	Automated Meter Opt-Out - (128)	●	●	●	●	●	●	●	●
	Business Distribution Credit - (86)		●	●					
	Commercial High Load Factor Experimental TOU - (130)		●	●					
A	Conservation Support Rider (133)	●	●						
A	Consumer Rate Credit - (137)	●	●	●	●	●	●	●	●
A	County Fairs and Agricultural Societies (134)		●	●					
	Deferred Fuel Cost Recovery - (118)	●	●	●	●	●	●	●	●
A	Deferred Generation Cost Recovery - (117)	●	●	●	●	●	●	●	●
Q	Delivery Capital Recovery - (124)	●	●	●	●				
	Delivery Service Improvement - (108)	●	●	●	●				
Q	Delta Revenue Recovery - (96)	●	●	●	●	●	●	●	●
T	Demand Side Management - (97)	●							
T	Demand Side Management and Energy Efficiency - (115)	●	●	●	●	●	●	●	●
Q	Distribution Uncollectible - (99)	●	●	●	●	●	●	●	●
Q	Economic Development - (116)	●	●	●	●	●	●	●	●
	Economic Load Response Program - (101)			●	●	●			
A	Energy Efficiency Cost Recovery - (138)	●	●	●	●	●	●	●	●
	Experimental Critical Peak Pricing - (113)		●	●	●	●			
	Experimental Real Time Pricing - (111)		●	●	●	●			
	Fuel - (105)	●	●	●	●	●	●	●	●
Q	Generation Cost Reconciliation - (103)	●	●	●	●	●	●	●	●
	Generation Service - (114)	●	●	●	●	●	●	●	●
T	Government Directives Recovery - (126)	●	●	●	●	●	●	●	●
	Hospital Net Energy Metering - (87)		●	●	●	●			
T	Legacy Generation Resource - (135)	●	●	●	●	●	●	●	●
Q	Line Extension Cost Recovery - (107)	●	●	●	●	●	●	●	●
	Net Energy Metering - (94)	●	●	●	●	●			
Q	Non-Distribution Uncollectible - (110)	●	●	●	●	●	●	●	●
A	Non-Market-Based Services - (119)	●	●	●	●	●	●	●	●
P	Non-Residential Deferred Distribution Cost Recovery - (121)		●	●	●	●	●	●	●
A	Ohio Renewable Resources - (129)	●	●	●	●	●	●	●	●
	Partial Service - (24)		●	●	●	●			
T	Phase-In Recovery (125)	●	●	●	●	●	●	●	●
Q	PIPP Uncollectible - (109)	●	●	●	●	●	●	●	●
	Reasonable Arrangement - (98)		●	●	●	●			
P	Residential Deferred Distribution Cost Recovery - (120)	●							
	Residential Distribution Credit - (81)	●							

Filed pursuant to Orders dated ~~[DATE]~~ ~~December 21, 2016 and August 22, 2019~~ in Case No. ~~23-301-EL-SSO-44-1297-EL-SSO~~, July 17, 2019, December 18, 2019, January 15, 2020, January 29, 2020, and December 1, 2021 in Case Nos. ~~18-1656-EL-ATA et al., 19-2121-EL-ATA, 19-2080-EL-ATA, 19-1920-EL-UNC, and 21-1127-EL-ATA~~ respectively, before The Public Utilities Commission of Ohio

SUMMARY RIDER

T	Residential Electric Heating Recovery - (122)	●							
	Residential Generation Credit - (123)	●							
	School Distribution Credit - (85)		●	●	●				
A	Solar Generation Fund – (136)	●	●	●	●	●	●	●	●
	State kWh Tax - (92)	●	●	●	●	●	●	●	●
A	<u>Storm Cost Recovery – (139)</u>	●	●	●	●	●	●	●	●
A	Tax Savings Adjustment – (91)	●	●	●	●	●	●	●	●
A	<u>Transmission and Ancillary Services – (83)</u>	●	●	●	●	●	●	●	●
P	Universal Service - (90)	●	●	●	●	●	●	●	●
A	<u>Vegetation Management Cost Recovery – (140)</u>	●	●	●	●	●	●	●	●

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SUMMARY RIDER

Rates and charges included in the rate schedules listed in the following matrix shall be modified consistent with the terms and conditions of the indicated Riders:

Rider - (Sheet)		Rate Schedule							
		RS	GS	GP	GSU	GT	STL	TRF	POL
Q	Advanced Metering Infrastructure / Modern Grid - (106)	●	●	●	●		●	●	●
Q	Alternative Energy Resource - (84)	●	●	●	●	●	●	●	●
	Automated Meter Opt-Out - (128)	●	●	●	●	●	●	●	●
	Business Distribution Credit - (86)		●	●					
Q	CEI Delta Revenue Recovery - (112)	●	●	●	●	●	●	●	●
	Commercial High Load Factor Experimental TOU - (130)		●	●					
A	Conservation Support Rider - (133)	●	●						
A	Consumer Rate Credit Rider - (137)	●	●	●	●	●	●	●	●
A	County Fairs and Agricultural Societies Rider - (134)		●	●					
	Deferred Fuel Cost Recovery - (118)	●	●	●	●	●	●	●	●
A	Deferred Generation Cost Recovery - (117)	●	●	●	●	●	●	●	●
Q	Delivery Capital Recovery - (124)	●	●	●	●				
	Delivery Service Improvement - (108)	●	●	●	●				
Q	Delta Revenue Recovery - (96)	●	●	●	●	●	●	●	●
T	Demand Side Management - (97)	●							
T	Demand Side Management and Energy Efficiency - (115)	●	●	●	●	●	●	●	●
Q	Distribution Uncollectible - (99)	●	●	●	●	●	●	●	●
Q	Economic Development - (116)	●	●	●	●	●	●	●	●
	Economic Load Response Program - (101)			●	●	●			
A	Energy Efficiency Cost Recovery - (138)	●	●	●	●	●	●	●	●
	Experimental Critical Peak Pricing - (113)		●	●	●	●			
	Experimental Real Time Pricing - (111)		●	●	●	●			
	Fuel - (105)	●	●	●	●	●	●	●	●
Q	Generation Cost Reconciliation - (103)	●	●	●	●	●	●	●	●
	Generation Service - (114)	●	●	●	●	●	●	●	●
T	Government Directives Recovery - (126)	●	●	●	●	●	●	●	●
	Grandfathered Contract - (94)		●	●	●	●			
	Hospital Net Energy Metering - (87)		●	●	●	●			
T	Legacy Generation Resource - (135)	●	●	●	●	●	●	●	●
Q	Line Extension Cost Recovery - (107)	●	●	●	●	●	●	●	●
	Net Energy Metering - (93)	●	●	●	●	●			
Q	Non-Distribution Uncollectible - (110)	●	●	●	●	●	●	●	●
A	Non-Market-Based Services - (119)	●	●	●	●	●	●	●	●
P	Non-Residential Deferred Distribution Cost Recovery - (121)		●	●	●	●	●	●	●
A	Ohio Renewable Resources - (129)	●	●	●	●	●	●	●	●
A	Peak Time Rebate Program (88)	●							
T	Phase-In Recovery (125)	●	●	●	●	●	●	●	●
Q	PIPP Uncollectible - (109)	●	●	●	●	●	●	●	●

Filed pursuant to Orders dated [\[DATE\] December 21, 2016 and August 22, 2019](#) in Case No. [23-301-EL-SSO14-1297-EL-SSO](#), July 17, 2019, December 18, 2019, January 15, 2020, January 29, 2020, and December 1, 2021 in Case Nos. [18-1656-EL-ATA et al.](#), [19-2121-EL-ATA](#), [19-2080-EL-ATA](#), [19-1920-EL-UNC](#), and [21-1127-EL-ATA](#) respectively, before The Public Utilities Commission of Ohio

SUMMARY RIDER

	Reasonable Arrangement - (98)		●	●	●	●			
P	Residential Deferred Distribution Cost Recovery - (120)	●							
	Residential Distribution Credit - (81)	●							
T	Residential Electric Heating Recovery - (122)	●							
	Residential Generation Credit - (123)	●							
	School Distribution Credit - (85)		●	●	●				
A	Solar Generation Fund - (136)	●	●	●	●	●	●	●	●
	State kWh Tax - (92)	●	●	●	●	●	●	●	●
A	Storm Cost Recovery - (139)	●	●	●	●	●	●	●	●
A	Tax Savings Adjustment - (91)	●	●	●	●	●	●	●	●
A	Transmission and Ancillary Services - (83)	●	●	●	●	●	●	●	●
P	Universal Service - (90)	●	●	●	●	●	●	●	●
A	Vegetation Management Cost Recovery - (140)	●	●	●	●	●	●	●	●

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SUMMARY RIDER

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Rider - (Sheet)		Rate Schedule							
		RS	GS	GP	GSU	GT	STL	TRF	POL
Q	Advanced Metering Infrastructure / Modern Grid - (106)	●	●	●	●		●	●	●
Q	Alternative Energy Resource - (84)	●	●	●	●	●	●	●	●
	Automated Meter Opt-Out - (128)	●	●	●	●	●	●	●	●
	Business Distribution Credit - (86)		●	●		●			
	Commercial High Load Factor Experimental TOU - (130)		●	●					
A	Conservation Support Rider (133)	●	●						
A	Consumer Rate Credit - (137)	●	●	●	●	●	●	●	●
A	County Fairs and Agricultural Societies (134)		●	●					
	Deferred Fuel Cost Recovery - (118)	●	●	●	●	●	●	●	●
A	Deferred Generation Cost Recovery - (117)	●	●	●	●	●	●	●	●
Q	Delivery Capital Recovery - (124)	●	●	●	●				
	Delivery Service Improvement - (108)	●	●	●	●				
Q	Delta Revenue Recovery - (96)	●	●	●	●	●	●	●	●
T	Demand Side Management - (97)	●							
T	Demand Side Management and Energy Efficiency - (115)	●	●	●	●	●	●	●	●
Q	Distribution Uncollectible - (99)	●	●	●	●	●	●	●	●
Q	Economic Development - (116)	●	●	●	●	●	●	●	●
	Economic Development 4a - (88)		●	●	●	●			
	Economic Load Response Program - (101)			●	●	●			
A	Energy Efficiency Cost Recovery - (138)	●	●	●	●	●	●	●	●
	Experimental Critical Peak Pricing - (113)		●	●	●	●			
	Experimental Real Time Pricing - (111)		●	●	●	●			
	Fuel - (105)	●	●	●	●	●	●	●	●
Q	Generation Cost Reconciliation - (103)	●	●	●	●	●	●	●	●
	Generation Service - (114)	●	●	●	●	●	●	●	●
T	Government Directives Recovery - (126)	●	●	●	●	●	●	●	●
	Hospital Net Energy Metering - (87)		●	●	●	●			
T	Legacy Generation Resource - (135)	●	●	●	●	●	●	●	●
Q	Line Extension Cost Recovery - (107)	●	●	●	●	●	●	●	●
	Net Energy Metering - (93)	●	●	●	●	●			
Q	Non-Distribution Uncollectible - (110)	●	●	●	●	●	●	●	●
A	Non-Market-Based Services - (119)	●	●	●	●	●	●	●	●
P	Non-Residential Deferred Distribution Cost Recovery - (121)		●	●	●	●	●	●	●
A	Ohio Renewable Resources - (129)	●	●	●	●	●	●	●	●
T	Phase-In Recovery (125)	●	●	●	●	●	●	●	●
Q	PIPP Uncollectible - (109)	●	●	●	●	●	●	●	●
	Reasonable Arrangement - (98)		●	●	●	●			
P	Residential Deferred Distribution Cost Recovery - (120)	●							
	Residential Distribution Credit - (81)	●							

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SUMMARY RIDER

T	Residential Electric Heating Recovery - (122)	●							
	Residential Generation Credit - (123)	●							
	School Distribution Credit - (85)		●	●	●				
A	Solar Generation Fund - (136)	●	●	●	●	●	●	●	●
	State kWh Tax - (92)	●	●	●	●	●	●	●	●
A	<u>Storm Cost Recovery - (139)</u>	●	●	●	●	●	●	●	●
A	Tax Savings Adjustment - (91)	●	●	●	●	●	●	●	●
A	<u>Transmission and Ancillary Services - (83)</u>	●	●	●	●	●	●	●	●
P	Universal Service - (90)	●	●	●	●	●	●	●	●
A	<u>Vegetation Management Cost Recovery - (140)</u>	●	●	●	●	●	●	●	●

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Ohio Edison Company
Case No. 23-301-EL-SSO
Projected Income Statement
(in millions)

Line No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032
1	Operating Revenues									
2	Sales of Electricity	1,771	1,839	1,873	1,890	1,894	1,900	1,910	1,919	1,893
3	Other Operating Revenues	30	30	30	30	30	30	30	30	30
4	Total Electric Operating Revenues	1,801	1,869	1,904	1,920	1,924	1,930	1,940	1,949	1,923
5	Operating Expenses									
6	Operation & Maintenance	1,208	1,253	1,254	1,256	1,229	1,210	1,212	1,213	1,185
7	Depreciation & Amortization	109	122	136	143	168	187	192	196	197
8	Taxes Other Than Income Taxes	233	236	240	243	247	250	254	257	261
9	Operating Expenses	1,550	1,612	1,630	1,643	1,644	1,648	1,657	1,666	1,642
10	Operating Margin	251	258	274	278	280	282	283	284	280
11	Other Income (Expense)	20	23	23	23	23	23	23	23	23
12	Earnings before Interest & Taxes	271	281	296	300	303	304	305	306	303
13	Interest Expense	83	86	86	86	86	86	86	86	86
14	Income Taxes	42	44	47	48	49	49	49	50	49
15	Net Income	146	151	163	166	168	169	170	171	168

Numbers may not add due to rounding.

The Cleveland Electric Illuminating Company
Case No. 23-301-EL-SSO
Projected Income Statement
(in millions)

Line No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032
1	Operating Revenues									
2	Sales of Electricity	1,219	1,274	1,297	1,310	1,316	1,308	1,307	1,316	1,300
3	Other Operating Revenues	22	22	22	22	22	22	22	22	22
4	Total Electric Operating Revenues	1,240	1,295	1,319	1,332	1,338	1,330	1,329	1,338	1,322
5	Operating Expenses									
6	Operation & Maintenance	752	778	779	780	762	750	751	752	734
7	Depreciation & Amortization	139	152	159	165	184	184	178	181	182
8	Taxes Other Than Income Taxes	228	231	235	238	242	245	249	252	256
9	Operating Expenses	1,119	1,161	1,173	1,184	1,188	1,179	1,177	1,185	1,172
10	Operating Margin	121	134	146	148	149	150	152	153	150
11	Other Income (Expense)	7	10	10	10	10	10	10	10	10
12	Earnings before Interest & Taxes	129	144	156	158	159	160	162	163	160
13	Interest Expense	75	78	78	78	78	78	78	78	78
14	Income Taxes	12	15	17	18	18	18	19	19	18
15	Net Income	41	51	60	62	63	64	65	66	63

Numbers may not add due to rounding.

The Toledo Edison Company
Case No. 23-301-EL-SSO
Projected Income Statement
(in millions)

Line No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032
1	Operating Revenues									
2	Sales of Electricity	644	671	681	685	687	685	685	687	680
3	Other Operating Revenues	15	15	15	15	15	15	15	15	15
4	Total Electric Operating Revenues	659	687	696	701	702	700	700	702	695
5	Operating Expenses									
6	Operation & Maintenance	479	498	498	498	489	482	482	483	476
7	Depreciation & Amortization	39	41	43	46	56	60	59	60	60
8	Taxes Other Than Income Taxes	74	75	76	77	77	78	79	80	81
9	Operating Expenses	592	613	617	621	622	620	620	623	617
10	Operating Margin	67	74	79	80	80	80	80	79	78
11	Other Income (Expense)	5	6	6	6	6	6	6	6	6
12	Earnings before Interest & Taxes	71	80	86	86	87	86	86	86	85
13	Interest Expense	26	28	28	28	28	28	28	28	28
14	Income Taxes	10	12	13	13	13	13	13	13	13
15	Net Income	35	40	45	45	46	45	45	45	44

Numbers may not add due to rounding.

Ohio Edison Company
Case No. 23-301-EL-SSO
Projected Balance Sheet
(In millions)

Line No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032
1	ASSETS									
2	Gross Plant in Service	4,500	4,622	4,752	4,876	4,999	5,122	5,245	5,368	5,491
3	CWIP	99	99	99	99	99	99	99	99	99
4	TOTAL UTILITY PLANT	4,599	4,722	4,851	4,975	5,098	5,221	5,344	5,467	5,590
5	Accumulated Depreciation	(1,868)	(1,978)	(2,094)	(2,205)	(2,314)	(2,424)	(2,533)	(2,643)	(2,752)
6	NET UTILITY PLANT	2,731	2,744	2,757	2,770	2,784	2,797	2,811	2,824	2,838
7	Investments	132	157	157	157	157	157	157	157	157
8	Cash / Notes Receivable	201	136	114	96	99	117	136	154	168
9	Regulatory Assets & Deferred Debits	130	154	167	176	164	137	109	80	54
10	Deferred Income Taxes	-	-	-	-	-	-	-	-	-
11	Current Assets	275	277	277	277	277	277	277	277	277
12	TOTAL ASSETS	3,469	3,468	3,473	3,478	3,482	3,486	3,489	3,493	3,494
13	EQUITY AND LIABILITIES									
14	Common Stock	1,112	1,112	1,112	1,112	1,112	1,112	1,112	1,112	1,112
15	Other Paid-in Capital	8	12	12	12	12	12	12	12	12
16	Retained Earnings	36	60	86	112	138	165	191	218	243
17	Other Comprehensive Income	(9)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
18	TOTAL COMMON EQUITY	1,147	1,175	1,200	1,227	1,253	1,279	1,306	1,332	1,358
19	LONG TERM DEBT	1,041	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042
20	TOTAL CAPITAL	2,188	2,216	2,242	2,268	2,295	2,321	2,347	2,374	2,400
21	Short Term Debt/Notes Payable	-	-	-	-	-	-	-	-	-
22	Deferred Income Taxes	282	261	240	219	197	174	151	128	104
23	Investment Tax Credits	1	0	0	0	0	0	0	0	0
24	Retirement Benefits	113	107	107	107	107	107	107	107	107
25	Asset Retirement Obligations	4	5	5	5	5	5	5	5	5
26	Regulatory Liabilities	230	206	206	206	206	206	206	206	206
27	Other Liabilities	652	673	673	673	673	673	673	673	673
28	TOTAL EQUITY AND LIABILITIES	3,469	3,468	3,473	3,478	3,482	3,486	3,489	3,493	3,494

Numbers may not add due to rounding

The Cleveland Electric Illuminating Company
Case No. 23-301-EL-SSO
Projected Balance Sheet
(In millions)

Line No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032
1	ASSETS									
2	Gross Plant in Service	3,945	4,037	4,129	4,222	4,318	4,413	4,508	4,603	4,698
3	CWIP	80	115	115	115	115	115	115	115	115
4	TOTAL UTILITY PLANT	4,025	4,153	4,244	4,338	4,433	4,528	4,623	4,718	4,814
5	Accumulated Depreciation	(1,801)	(1,883)	(1,964)	(2,046)	(2,131)	(2,215)	(2,299)	(2,383)	(2,467)
6	NET UTILITY PLANT	2,223	2,270	2,281	2,291	2,302	2,313	2,324	2,335	2,346
7	Investments	7	7	7	7	7	7	7	7	7
8	Cash / Notes Receivable	40	-	-	-	1	12	12	12	9
9	Regulatory Assets & Deferred Debits	1,771	1,761	1,748	1,731	1,699	1,670	1,650	1,631	1,613
10	Deferred Income Taxes	-	-	-	-	-	-	-	-	-
11	Current Assets	168	168	168	168	168	168	168	168	168
12	TOTAL ASSETS	4,209	4,205	4,203	4,197	4,177	4,169	4,161	4,153	4,144
13	EQUITY AND LIABILITIES									
14	Common Stock	1,358	1,358	1,358	1,358	1,358	1,358	1,358	1,358	1,358
15	Other Paid-in Capital	7	11	11	11	11	11	11	11	11
16	Retained Earnings	380	389	399	410	420	431	441	452	462
17	Other Comprehensive Income	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
18	TOTAL COMMON EQUITY	1,743	1,757	1,767	1,777	1,788	1,798	1,809	1,820	1,830
19	LONG TERM DEBT	1,349	1,349	1,349	1,349	1,349	1,349	1,349	1,349	1,349
20	TOTAL CAPITAL	3,092	3,106	3,116	3,127	3,137	3,148	3,158	3,169	3,179
21	Short Term Debt/Notes Payable	-	7	11	13	-	-	-	-	-
22	Deferred Income Taxes	281	264	247	230	212	194	175	156	137
23	Investment Tax Credits	2	1	1	1	1	1	1	1	1
24	Retirement Benefits	83	83	83	83	83	83	83	83	83
25	Asset Retirement Obligations	8	9	9	9	9	9	9	9	9
26	Regulatory Liabilities	189	167	167	167	167	167	167	167	167
27	Other Liabilities	554	568	568	568	568	568	568	568	568
28	TOTAL EQUITY AND LIABILITIES	4,209	4,205	4,203	4,197	4,177	4,169	4,161	4,153	4,144

Numbers may not add due to rounding

The Toledo Edison Company
Case No. 23-301-EL-SSO
Projected Balance Sheet
(In millions)

Line No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032
1	ASSETS									
2	Gross Plant in Service	1,430	1,462	1,493	1,526	1,558	1,590	1,622	1,654	1,686
3	CWIP	17	17	17	17	17	17	17	17	17
4	TOTAL UTILITY PLANT	1,447	1,479	1,510	1,543	1,575	1,607	1,639	1,671	1,703
5	Accumulated Depreciation	(764)	(792)	(821)	(850)	(879)	(907)	(936)	(965)	(993)
6	NET UTILITY PLANT	683	686	690	693	696	700	703	707	710
7	Investments	2	2	2	2	2	2	2	2	2
8	Cash / Notes Receivable	19	80	68	58	57	58	57	56	54
9	Regulatory Assets & Deferred Debits	541	553	563	572	571	568	566	565	564
10	Deferred Income Taxes	-	-	-	-	-	-	-	-	-
11	Current Assets	82	113	113	113	113	113	113	113	113
12	TOTAL ASSETS	1,328	1,434	1,436	1,437	1,439	1,440	1,442	1,443	1,443
13	EQUITY AND LIABILITIES									
14	Common Stock	147	147	147	147	147	147	147	147	147
15	Other Paid-in Capital	331	332	332	332	332	332	332	332	332
16	Retained Earnings	47	53	60	67	74	81	88	95	102
17	Other Comprehensive Income	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
18	TOTAL COMMON EQUITY	524	532	539	546	553	560	567	574	580
19	LONG TERM DEBT	423	523	523	523	523	523	523	523	523
20	TOTAL CAPITAL	947	1,054	1,061	1,068	1,075	1,082	1,089	1,096	1,103
21	Short Term Debt/Notes Payable	-	-	-	-	-	-	-	-	-
22	Deferred Income Taxes	86	81	75	70	64	59	53	47	41
23	Investment Tax Credits	0	0	0	0	0	0	0	0	0
24	Retirement Benefits	29	27	27	27	27	27	27	27	27
25	Asset Retirement Obligations	2	2	2	2	2	2	2	2	2
26	Regulatory Liabilities	-	-	-	-	-	-	-	-	-
27	Other Liabilities	264	270	270	270	270	270	270	270	270
28	TOTAL EQUITY AND LIABILITIES	1,328	1,434	1,436	1,437	1,439	1,440	1,442	1,443	1,443

Numbers may not add due to rounding

Ohio Edison Company
Case No. 23-301-EL-SSO
Projected Sources and Uses of Funds
(in millions)

Line No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032
1	Source of Funds:									
2	Net Income	146	151	163	166	168	169	170	171	168
3	Depreciation / Amortization	109	122	136	143	168	187	192	196	197
4	Deferred Income Taxes	(20)	(21)	(21)	(21)	(22)	(22)	(23)	(23)	(24)
5	Net Change in Other Assets	244	(27)	0	0	0	0	0	0	0
6	Net Change in Long-Term Debt	1	1	0	0	0	0	0	0	0
7	Net Change in Short Term Debt	0	0	0	0	0	0	0	0	0
8	Net Change in Working Capital	(173)	87	56	40	14	(5)	(9)	(13)	(13)
9	Total Sources	308	313	334	328	328	329	330	330	328
10	Uses of Funds:									
11	Cash Construction	184	185	195	187	185	185	185	185	185
12	Dividends Paid	124	128	138	141	143	144	144	145	143
13	Total Uses	308	313	334	328	328	329	330	330	328

Numbers may not add due to rounding

The Cleveland Electric Illuminating Company
Case No. 23-301-EL-SSO
Projected Sources and Uses of Funds
(in millions)

Line No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032
1	Source of Funds:									
2	Net Income	41	51	60	62	63	64	65	66	63
3	Depreciation / Amortization	139	152	159	165	184	184	178	181	182
4	Deferred Income Taxes	(16)	(17)	(17)	(17)	(18)	(18)	(19)	(19)	(19)
5	Net Change in Other Assets	(8)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
6	Net Change in Long-Term Debt	(3)	0	0	0	0	0	0	0	0
7	Net Change in Short Term Debt	0	7	4	1	(13)	0	0	0	0
8	Net Change in Working Capital	34	(11)	(18)	(18)	(20)	(32)	(25)	(28)	(29)
9	Total Sources	187	182	189	194	197	197	198	199	197
10	Uses of Funds:									
11	Cash Construction	152	139	138	141	143	143	143	143	143
12	Dividends Paid	35	43	51	53	53	54	55	56	54
13	Total Uses	187	182	189	194	197	197	198	199	197

Numbers may not add due to rounding

The Toledo Edison Company
Case No. 23-301-EL-SSO
Projected Sources and Uses of Funds
(in millions)

Line No.	Description	2024	2025	2026	2027	2028	2029	2030	2031	2032
1	Source of Funds:									
2	Net Income	35	40	45	45	46	45	45	45	44
3	Depreciation / Amortization	39	41	43	46	56	60	59	60	60
4	Deferred Income Taxes	(5)	(5)	(5)	(5)	(5)	(6)	(6)	(6)	(6)
5	Net Change in Other Assets	(4)	(31)	0	0	0	0	0	0	0
6	Net Change in Long-Term Debt	0	99	0	0	0	0	0	0	0
7	Net Change in Short Term Debt	0	0	0	0	0	0	0	0	0
8	Net Change in Working Capital	14	(62)	3	2	(9)	(13)	(12)	(12)	(12)
9	Total Sources	79	83	86	88	87	87	87	87	86
10	Uses of Funds:									
11	Cash Construction	49	48	47	49	48	48	48	48	48
12	Dividends Paid	30	34	38	39	39	39	38	38	37
13	Total Uses	79	83	86	88	87	87	87	87	86

Numbers may not add due to rounding

Sources & Uses of Cash

(1)	<u>Sources</u>	
(2)	Net Income	Source: Income Statement
(3)	Depreciation / Amortization	Source: Income Statement
(4)	Deferred Income Taxes	Source: Balance Sheet. Annual change in ADIT liabilities.
(5)	Net Change in Other Assets	Source: Balance Sheet. Annual change in Investments and Current Assets.
(6)	Net Change in Long-Term Debt	Source: Balance Sheet. Annual change in Long-Term Debt
(7)	Net Change in Short Term Debt	Source: Balance Sheet. Annual change in Short-Term Debt
(8)	Net Change in Working Capital	Activity equal to net activity of other Sources and Uses.
(9)		
(10)	<u>Uses</u>	
(11)	Cash Construction	Source: 2023 budget, excluding any assumptions for Grid Mod II.
(12)	Dividends Paid	Source: Income Statement. Equal to 85% of net income.

Line Item	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	NOTES
(1) CapEx												
(2) OE	\$ 175.0	\$ 183.7	\$ 184.8	\$ 195.0	\$ 187.2	\$ 185.1	\$ 185.1	\$ 185.1	\$ 185.1	\$ 185.1	\$ 185.1	Source: 2023 Budget, excl GMII
(3) CEI	\$ 146.3	\$ 152.5	\$ 139.0	\$ 137.9	\$ 141.1	\$ 143.4	\$ 143.4	\$ 143.4	\$ 143.4	\$ 143.4	\$ 143.4	Source: 2023 Budget, excl GMII
(4) TE	\$ 47.8	\$ 48.9	\$ 48.2	\$ 47.4	\$ 49.4	\$ 48.3	\$ 48.3	\$ 48.3	\$ 48.3	\$ 48.3	\$ 48.3	Source: 2023 Budget, excl GMII
(5) Total	\$ 369.1	\$ 385.1	\$ 372.0	\$ 380.3	\$ 377.7	\$ 376.9	\$ 376.9	\$ 376.9	\$ 376.9	\$ 376.9	\$ 376.9	
(6)												
(7) Plant Adds												
(8) OE	\$ 116.2	\$ 121.9	\$ 122.7	\$ 129.5	\$ 124.2	\$ 122.9	\$ 122.9	\$ 122.9	\$ 122.9	\$ 122.9	\$ 122.9	CapEx x Est. % Gross Plant Adds
(9) CEI	\$ 97.1	\$ 101.2	\$ 92.3	\$ 91.6	\$ 93.7	\$ 95.2	\$ 95.2	\$ 95.2	\$ 95.2	\$ 95.2	\$ 95.2	CapEx x Est. % Gross Plant Adds
(10) TE	\$ 31.7	\$ 32.5	\$ 32.0	\$ 31.4	\$ 32.8	\$ 32.1	\$ 32.1	\$ 32.1	\$ 32.1	\$ 32.1	\$ 32.1	CapEx x Est. % Gross Plant Adds
(11) Total	\$ 245.0	\$ 255.6	\$ 246.9	\$ 252.4	\$ 250.7	\$ 250.1	\$ 250.1	\$ 250.1	\$ 250.1	\$ 250.1	\$ 250.1	
(12)												
(13) Gross Plant	FF1											
(14) OE	\$ 4,261.6	\$ 4,377.8	\$ 4,499.7	\$ 4,622.4	\$ 4,751.9	\$ 4,876.1	\$ 4,999.0	\$ 5,121.9	\$ 5,244.7	\$ 5,367.6	\$ 5,490.5	Prior Year + Est. Gross Plant Adds
(15) CEI	\$ 3,746.6	\$ 3,843.7	\$ 3,944.9	\$ 4,037.2	\$ 4,128.7	\$ 4,222.4	\$ 4,317.6	\$ 4,412.7	\$ 4,507.9	\$ 4,603.1	\$ 4,698.2	Prior Year + Est. Gross Plant Adds
(16) TE	\$ 1,365.6	\$ 1,397.3	\$ 1,429.8	\$ 1,461.8	\$ 1,493.2	\$ 1,526.0	\$ 1,558.1	\$ 1,590.2	\$ 1,622.3	\$ 1,654.4	\$ 1,686.4	Prior Year + Est. Gross Plant Adds
(17) Total	\$ 9,373.9	\$ 9,618.9	\$ 9,874.4	\$ 10,121.4	\$ 10,373.8	\$ 10,624.5	\$ 10,874.7	\$ 11,124.8	\$ 11,374.9	\$ 11,625.1	\$ 11,875.2	
(18)												
(19) Reserve	FF1											
(20) OE	\$ (1,656.2)	\$ (1,759.3)	\$ (1,868.1)	\$ (1,977.6)	\$ (2,093.9)	\$ (2,204.8)	\$ (2,314.3)	\$ (2,423.8)	\$ (2,533.2)	\$ (2,642.5)	\$ (2,751.8)	Prior Year + Est. Activity from Budget
(21) CEI	\$ (1,624.2)	\$ (1,710.7)	\$ (1,801.2)	\$ (1,882.7)	\$ (1,963.5)	\$ (2,046.4)	\$ (2,130.7)	\$ (2,214.9)	\$ (2,299.1)	\$ (2,383.2)	\$ (2,467.2)	Prior Year + Est. Activity from Budget
(22) TE	\$ (706.1)	\$ (734.6)	\$ (763.8)	\$ (792.4)	\$ (820.5)	\$ (849.9)	\$ (878.6)	\$ (907.3)	\$ (936.0)	\$ (964.6)	\$ (993.3)	Prior Year + Est. Activity from Budget
(23) Total	\$ (3,986.5)	\$ (4,204.6)	\$ (4,433.1)	\$ (4,652.8)	\$ (4,877.9)	\$ (5,101.1)	\$ (5,323.6)	\$ (5,546.0)	\$ (5,768.2)	\$ (5,990.3)	\$ (6,212.3)	
(24)												
(25) Net Plant												
(26) OE	\$ 2,605.5	\$ 2,618.5	\$ 2,631.6	\$ 2,644.8	\$ 2,658.0	\$ 2,671.3	\$ 2,684.6	\$ 2,698.0	\$ 2,711.5	\$ 2,725.1	\$ 2,738.7	Gross Plant + Reserve
(27) CEI	\$ 2,122.5	\$ 2,133.1	\$ 2,143.7	\$ 2,154.5	\$ 2,165.2	\$ 2,176.1	\$ 2,186.9	\$ 2,197.9	\$ 2,208.9	\$ 2,219.9	\$ 2,231.0	Gross Plant + Reserve
(28) TE	\$ 659.4	\$ 662.7	\$ 666.0	\$ 669.4	\$ 672.7	\$ 676.1	\$ 679.5	\$ 682.9	\$ 686.3	\$ 689.7	\$ 693.2	Gross Plant + Reserve
(29) Total	\$ 5,387.4	\$ 5,414.3	\$ 5,441.4	\$ 5,468.6	\$ 5,495.9	\$ 5,523.4	\$ 5,551.0	\$ 5,578.8	\$ 5,606.7	\$ 5,634.7	\$ 5,662.9	
(30)												
(31) Depr	DCR	Budget										
(32) OE	3.0%	\$ 137.8	\$ 141.4	\$ 145.0	\$ 148.8	\$ 152.5	\$ 156.1	\$ 159.8	\$ 163.4	\$ 167.0	\$ 170.6	Prior Year + Depr Rate x Plant Adds
(33) CEI	3.2%	\$ 136.7	\$ 140.0	\$ 142.9	\$ 145.9	\$ 148.9	\$ 152.0	\$ 155.0	\$ 158.1	\$ 161.2	\$ 164.2	Prior Year + Depr Rate x Plant Adds
(34) TE	3.2%	\$ 50.2	\$ 51.3	\$ 52.3	\$ 53.3	\$ 54.4	\$ 55.4	\$ 56.4	\$ 57.5	\$ 58.5	\$ 59.5	Prior Year + Depr Rate x Plant Adds
(35) Total		\$ 324.7	\$ 332.6	\$ 340.2	\$ 348.0	\$ 355.7	\$ 363.5	\$ 371.2	\$ 378.9	\$ 386.7	\$ 394.4	
(36)												
(37) Prop Tax	DCR	Budget										
(38) OE	2.8%	\$ 126.7	\$ 130.1	\$ 133.6	\$ 137.2	\$ 140.7	\$ 144.1	\$ 147.6	\$ 151.0	\$ 154.5	\$ 157.9	Prior Year + Prop Tax Rate x Plant Adds
(39) CEI	3.8%	\$ 151.2	\$ 155.0	\$ 158.5	\$ 162.0	\$ 165.5	\$ 169.1	\$ 172.7	\$ 176.3	\$ 179.9	\$ 183.5	Prior Year + Prop Tax Rate x Plant Adds
(40) TE	2.8%	\$ 41.0	\$ 41.9	\$ 42.8	\$ 43.7	\$ 44.6	\$ 45.4	\$ 46.3	\$ 47.2	\$ 48.1	\$ 49.0	Prior Year + Prop Tax Rate x Plant Adds
(41) Total		\$ 319.0	\$ 327.1	\$ 334.9	\$ 342.8	\$ 350.8	\$ 358.7	\$ 366.6	\$ 374.5	\$ 382.4	\$ 390.4	