

**STATE OF MISSOURI
PUBLIC SERVICE COMMISSION**

At a session of the Public Service Commission held at its office in Jefferson City on the 18th day of May, 2023.

In the Matter of the Adjustment of Union)
Electric d/b/a Ameren Missouri's Fuel) **File No. ER-2023-0338**
Adjustment Clause for the 42nd) Tracking No. YE-2023-0184
Accumulation Period)

In the Matter of the True-Up of Union)
Electric Company d/b/a Ameren Missouri's) **File No. EO-2023-0340**
Fuel Adjustment Clause for the 39th)
Recovery Period)

**ORDER APPROVING FUEL ADJUSTMENT TRUE-UP
AND APPROVING TARIFF TO CHANGE FUEL ADJUSTMENT RATES**

Issue Date: May 18, 2023

Effective Date: June 1, 2023

On March 31, 2023, in File No. ER-2023-0338, Union Electric Company d/b/a Ameren Missouri submitted a tariff sheet, Tracking No. YE-2023-0184, revising its Fuel Adjustment Rate (FAR) of its Fuel Adjustment Clause (FAC) for its 42nd accumulation period ending January 31, 2023. Ameren Missouri also submitted, in File No. EO-2023-0340, its 39th true-up filing for its FAC. Ameren Missouri requests the Commission authorize a true-up adjustment and implement it under its FAC tariff sheet, which bears an effective date of June 1, 2023.

FAC True-Up

The true-up amount identified in File No. EO-2023-0340 is the result of Ameren Missouri's over-collection of \$2,493,100, without interest, from its customers during

Recovery Period 39 (RP39), which was the billing months of June 2022 through January 2023. RP39 is the recovery period for and following Accumulation Period 39 (AP39). AP39 was the accumulation months of October 2021 through January 2022. Ameren Missouri witness Raysene Logan stated that the interest to be recovered for AP39 is \$260,446. After applying the calculated interest, the total over-recovery from customers for RP39 of \$2,232,654.

The true-up amount of \$(2,493,100) without interest and the interest amount for RP39 of \$260,446 are included in the calculation of the Fuel and Purchased Power Adjustment included in Ameren Missouri's Accumulation Period (AP42) adjustment filing in File No. EO-2023-0338.

On April 28, 2023, Staff filed its recommendation regarding Ameren Missouri's true-up. Staff's recommendation indicated that Staff examined the direct testimony of Raysene Logan, supporting schedules, and workpapers Ameren Missouri provided with its application and the monthly reports Ameren Missouri submitted to the Commission. Staff reviewed the calculations including the interest amounts and agreed with those calculations. Staff recommended the Commission approve the RP39 true-up filing for inclusion in Ameren Missouri's AP42 adjustment in File No. ER-2023-0338.

FAC Tariff Sheet

With regard to the FAC tariff sheet in File No. ER-2023-0338, the calculated Fuel and Purchased Power Adjustment (FPA) amount is \$46,027,862 for AP42, which ended on January 31, 2023. The FPA amount of \$46,027,862 is calculated as the sum of: 1) the fuel and purchased power amount to be recovered from customers for AP42 of \$47,832,726; 2) interest of \$688,236, which is composed of \$427,790 for AP42 and

\$260,446 for RP39; and 3) the true-up amount from RP39, without interest, of \$(2,493,100).

The FPA amount of \$46,027,862 results in a Fuel Adjustment Rate (FAR) for the recovery period following AP42 of \$0.00208/kWh. When added to the FAR for the previous recovery period of \$0.00291, the resulting proposed FAR is \$0.00499. Because of the differences in line losses, there are different FARs for service taken at the Secondary, Primary, High Voltage, and Transmission voltage levels. The loss factor for Secondary Voltage, which is primarily residential, is 1.0539. Thus, the FAR applied to Secondary Voltage or residential customers would be \$0.00526 (\$0.00499 times 1.0539). Based on monthly usage of 1,000 kWh, the proposed change would decrease the FAC of a residential customer's monthly bill by \$1.01, from \$6.27 to \$5.26 per month. The FPA will be effective for the billing months of June 2023 through January 2024.

In File Number ER-2023-0338, Ameren Missouri witness Raysene Logan stated that the primary factors driving this change in the FAR was lower fuel and purchased power costs for load and higher net capacity sales revenue, which were partially offset by lower off-system sales margins in AP42. Decreases in the fuel and purchased power costs for load during AP42 and the net base energy costs are primarily due to the Callaway refuel during Accumulation Period 40, while the higher net capacity sales revenue is primarily due to increased Midcontinent Independent System Operator (MISO) auction clearing prices during AP42. The lower off-system sales margins are primarily due to the elevated market prices and the transition of Rush Island Energy Center to operation as a System Support Resource (SSR) in AP42.

On April 28, 2023, Staff recommended the Commission issue an interim rate adjustment order to approve Ameren Missouri's tariff sheet to be effective on June 1, 2023, subject to true-up and prudence review. Time was allowed for responses to Staff's recommendation and memorandum, but no responses or objections were received. Commission Rule 20 CSR 4240-20.090(8)(G) also allows parties 40 days from filing to respond to an FAR adjustment. More than 40 days have elapsed and no party other than Staff has responded to either File No. ER-2023-0338 or File No. EO-2023-0340.

The Commission has reviewed Ameren Missouri's true-up filings and Staff's verified recommendation and memorandum and finds that the true-up filing is correct. Further, the Commission has reviewed Ameren Missouri's tariff filings and Staff's verified recommendation and memorandum and finds that the tariff sheet implementing the FAC rate adjustment is in compliance with the Commission's Order establishing the FAC and with all applicable statutes and regulations. Therefore, the Commission will approve Ameren Missouri's unopposed true-up filing and proposed tariff.

To allow the tariff sheet to take effect on June 1, 2023, the Commission finds it reasonable to make its order effective in less than 30 days after issuance.

THE COMMISSION ORDERS THAT:

1. The true-up amount for RP39 is established for Ameren Missouri as an over-collection of \$2,493,100 from its customers and shall be reflected in the rate adjustment in File no. ER-2023-0338.

2. Ameren Missouri's tariff filing in File No. ER-2023-0338, filed March 31, 2023, and assigned Tracking No. YE-2023-0184 is approved to be effective

June 1, 2023, as an interim rate adjustment, subject to true-up and prudence reviews.

The tariff is:

MO P.S.C. Schedule No. 6

3rd Revised Sheet No. 71.31, Canceling 2nd Revised Sheet No. 71.31

3. This order shall become effective on June 1, 2023.
4. These files shall close on June 2, 2023.



BY THE COMMISSION

Nancy Dippell

Nancy Dippell
Secretary

Rupp, Chm., Coleman, Holsman, and
Kolkmeier CC., concur.

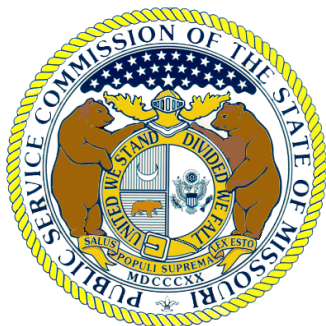
Hatcher, Senior Regulatory Law Judge

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 18th day of May, 2023.



Nancy Dippell

Nancy Dippell
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

May 18, 2023

File/Case No. ER-2023-0338 and EO-2023-0340

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Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).

Sincerely,



**Nancy Dippell
Secretary**

Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.