

Kansas City Power & Light Company

Hadaway DCF Summary

Line	Description	Last Rate Case				Current Rate Case				Decline From Last Case			
		Direct		Rebuttal		Direct		Rebuttal		Direct		Rebuttal	
		ER-2010-0355 ¹ (1)	ER-2010-0355 ² (2)	ER-2012-0174 ³ (3)	ER-2012-0174 ⁴ (4)	(5)=(3)-(1)	(7)=(4)-(2)						
1	Constant Growth DCF	10.5% - 10.7%	10.2% - 10.4%	10.0% - 10.0%	9.8% - 9.8%	-0.5% -0.7%	-0.4% -0.6%						
2	Long-Term Constant Growth DCF	11.0% - 11.0%	10.7% - 10.8%	10.2% - 10.4%	10.1% - 10.0%	-0.8% -0.6%	-0.6% -0.8%						
3	Multi Stage Growth DCF	10.8% - 10.8%	10.5% - 10.5%	10.0% - 10.1%	10.0% - 9.9%	-0.8% -0.7%	-0.5% -0.6%						
4	Terminal Value DCF				10.3% - 9.8%								
5	Range	10.5% - 11.0%	10.2% - 10.8%	10.0% - 10.4%	9.8% - 10.3%								

Sources:

¹ ER-2010-0355, Hadaway Direct at 44.

² ER-2010-0355, Hadaway Rebuttal, Schedule SCH2010-11, Page 1 of 5.

³ ER-2012-0174 at 42.

⁴ ER-2012-0174, Hadaway Rebuttal, Schedule SCH-12, Page 1 of 6.

OPC Exhibit No. 314
 Date 10-23-12 Reporter KF
 File No. ER-2012-0174
 ER-2012-0175