

Laclede Gas Case No. GR-2017-0215
RECONCILIATION

FILED
December 28, 2017
Data Center
Missouri Public
Service Commission

	STAFF	OPC	MIEC	
Laclede Gas Filed Revenue Requirement	\$ 58,055,311	\$ 58,055,311		
True Up at September 30, 2017	\$ 2,960,826	\$ 2,960,826		
Updated Accumulated Deferred Income Tax (November 30, 2017)	\$ (10,746,854)	\$ (10,746,854)		
Return on Equity	\$ (11,844,510)	\$ (11,493,634)	\$ (11,493,634)	Issue
Capital Structure	\$ (13,356,943)	\$ (11,592,910)	\$ (11,592,910)	Issue
Rate Base				
Plant In Service (Disallowances and Incent. Comp.)	(2,666,935)	(a) (383,418)		Issue - Incentive Compensation/Forest Park (OPC)
Less Accumulated Depreciation Reserve	121,832			Issue - Incentive Compensation
Cash Working Capital	(619,587)	(692,924)		Issue
Natural Gas Inventory	-	(7,629,308)		Issue
Propane Inventory	1,067,476			Issue
Leasehold Improvements	(118,748)	(122,829)		Issue
Prepaid Pension	(2,999,918)	(15,242,396)		Issue
St. Peters Lateral Pipeline	(189,180)	(195,681)		Agreement in Principle
Federal Tax Offset	(45,573)			Issue
State Tax Offset	(7,161)			Issue
City Tax Offset	-			Issue
Interest Expense Offset	(18,884)			Issue
Customer Deposits	(172,893)			Issue
Accumulated Deferred Income Taxes	(584,661)	(b) (3,003,000)		Issue
Forest Park Relocation - Reg. Liability	(322,937)	(323,363)		Issue
Total Rate Base	\$ (3,085,282)	\$ (27,763,853)		
REVENUES: (negative reflects more revenue than Company)				
Weather Normalize	(1,488,107)			Agreement in Principle
Customer Growth Annualization	(1,002,885)			True Up Issue
Rate Classification Adjustments	(1,119,395)			True Up Issue
Other Revenue	329,215			True Up Issue
Total Adjustments	\$ (3,437,069)	\$ -		
EXPENSES:				
Labor	\$ (533,817)			Issue-Incentive Compensation
401 K	(678,158)			Issue-Incentive Compensation
Payroll Tax	(35,132)			Issue-Incentive Compensation
Incentive Compensation	(2,269,570)	(2,269,570)		Issue
Incentive Compensation - Equity	(1,336,159)	(1,336,159)		Issue
Severance	(314,493)	(314,493)		Issue
Pension & OPEBS	6,976,582	6,976,582		Issue
SERP	(283,600)	(550,846)		Issue
Bad Debts	(200,098)	(1,413,654)		Issue
Advertising Expense	(244,342)	(244,342)		Agreement in Principle
Energy Efficiency Advertising	(18,362)	(18,362)		Agreement in Principle
Rebranding	(710,539)	(710,539)		Issue
Outside Services	(161,995)	(161,995)		Agreement in Principle
Officer Expenses	(46,299)	(613,714)		Agreement in Principle
Call Center Unused Space Adj	(22,168)			Agreement in Principle
URS Insurance Proceeds	-			Agreement in Principle
Interest on Customer Deposits	125,359			Issue
Ticket Expense	(130,123)			Agreement in Principle
Energy Efficiency Expense	(2,033,354)	(2,033,354)		Issue
Transition Costs - Test Year	(1,874,512)	(1,674,512)		Issue
Amortization of Transition Costs	844,995	844,995		Issue
Credit Card Fees	(883,554)	(1,515,820)		Issue
Lobbying Expense	(172,140)	(172,140)		Agreement in Principle
Dues and Donations	(28,869)	(79,921)		Agreement in Principle
Rate Case Amortization	76,484	(227,302)		Issue
720 Olive Leasehold Improvements	(469,224)	(469,224)		Issue
Forest Park Gain Amortization	(631,424)			Issue
Gas Safety AAO Amortization	(43,073)	(43,073)		Agreement in Principle
St. Peters Lateral Pipeline Amortization	174,304	174,304		Agreement in Principle
SETTLEMENT: St. Peters Lateral Amortized over 4 Years	355,197			Agreement in Principle
Depreciation	(906,467)	(c) (268,000)		Issue
Long-Term Debt Rate of Return on Prepaid Pension Asset	-	5,452,838		Issue
Uniforms	8,587			Agreement in Principle
AMR O&M Adjustment	(1,162,569)	(1,162,569)		True Up Issue
Reflect Shared Services Cost Savings During Test Year	-	(2,062,266)		Issue
SETTLEMENT: Advertising; Tickets/Entertainment; Dues & Donations; Outside Services; Lobbying; 800 Market	234,663			Agreement in Principle
SETTLEMENT: Officers Expense	(150,856)			Agreement in Principle
Total Adjustments	\$ (6,932,137)	\$ (4,826,753)		
True-Up Allowance	\$ -			
Total Differences	\$ (38,887,314)	\$ (55,677,151)	\$ (23,086,544)	
Staff Filed Revenue Requirement @ Mid	\$ 11,381,969	\$ (5,407,868)		

(a) OPC Position: Includes Forest Park Gain of (\$535,859)

(b) The numbers reflected in this Reconciliation for OPC represent OPC's estimate of the value of the issue at the date the reconciliation was filed and should not be understood as the final dollar amount value of the issue. As one example, the accumulated deferred income taxes was updated by Laclede on November 30, 2017 with no supporting documentation. OPC has requested this supporting documentation and, as such, the revenue requirement impact of this issue in the OPC column merely reflects an estimate of the value of this issue.

(c) OPC Position: Depreciation on New Blue Allocation (\$268,000)

Staff Exhibit No. 268
Date 12-6-17 Reporter A.F.
File No. GR-2017-0215, GR-2017-0216