

**EDUCATIONAL BACKGROUND, WORK EXPERIENCE
AND REGULATORY EXPERIENCE
RUSSELL A. FEINGOLD**

EDUCATIONAL BACKGROUND

- Bachelor of Science degree in Electrical Engineering from Washington University in St. Louis
- Master of Science degree in Financial Management from Polytechnic University of New York

WORK EXPERIENCE

2007 – Present	Black & Veatch Corporation Vice President, Enterprise Management Solutions Division and Rate & Regulatory Advisory Lead
1996 – 2007	Navigant Consulting, Inc. Managing Director, Energy Practice - Litigation, Regulatory & Markets Group
1990 – 1996	R.J. Rudden Associates, Inc. Vice President and Director
1985 – 1990	Price Waterhouse Director, Gas Regulatory Services Public Utilities Industry Services Group
1978 – 1985	Stone & Webster Management Consultants, Inc. Executive Consultant Regulatory Services Division
1973 – 1978	Port Authority of New York and New Jersey Staff Engineer and Utility Rate Specialist

PRESENTATION OF EXPERT TESTIMONY

- Federal Energy Regulatory Commission
- Arkansas Public Service Commission
- British Columbia Utilities Commission (Canada)
- California Public Utilities Commission
- Connecticut Department of Public Utility Control
- Delaware Public Service Commission
- Georgia Public Service Commission
- Illinois Commerce Commission
- Indiana Utility Regulatory Commission
- Iowa Utilities Board
- Manitoba Public Utilities Board (Canada)
- Massachusetts Department of Public Utilities
- Michigan Public Service Commission
- Minnesota Public Utilities Commission
- Missouri Public Service Commission
- Montana Public Service Commission
- New Hampshire Public Utilities Commission
- New Jersey Board of Public Utilities
- New Mexico Public Regulation Commission
- New York Public Service Commission
- North Carolina Utilities Commission
- North Dakota Public Service Commission
- Ohio Public Utilities Commission
- Oklahoma Corporation Commission
- Ontario Energy Board (Canada)

- Pennsylvania Public Utility Commission
- Philadelphia Gas Commission
- Quebec Natural Gas Board (Canada)
- South Dakota Public Service Commission
- Utah Public Service Commission
- Vermont Public Service Board
- Virginia State Corporation Commission
- Washington Utilities and Transportation Commission
- Public Service Commission of Wyoming

EDUCATIONAL AND TRAINING ACTIVITIES

- Past Chairman, Rate Training Subcommittee, Rate and Strategic Issues Committee of the American Gas Association.
- Seminar organizer and co-moderator at the American Gas Association, “Workshop on Unbundling and LDC Restructuring,” July 1995.
- Course organizer and speaker at the annual industry course, American Gas Association – Gas Rate Fundamentals Course, University of Wisconsin – Madison, 1985 – 2009.
- Course organizer and speaker at the annual industry course, American Gas Association – Advanced Regulatory Seminar, University of Maryland - College Park, 1987 –1992.
- Co-founder, course director and instructor in the annual course, “Principles of Gas Utility Rate Regulation” sponsored by The Center for Professional Advancement 1982-1987.
- Contributing Author of the Fourth Edition of “Gas Rate Fundamentals,” American Gas Association, 1987 edition.
- Organizer, Editor, and Contributing Author of the upcoming Fifth Edition of “Gas Rate Fundamentals,” American Gas Association (in progress).

PUBLICATIONS AND PRESENTATIONS

- “Breaking the Link Between Sales and Profits: Current Status and Trends,” Energy Bar Association, Electricity Regulation and Compliance Committee, February 17, 2009.
- “State Ratemaking Issues for Gas Distribution Utilities,” Energy Law Journal, Volume 29, No. 2, 2008 (Report of the Natural Gas Regulation Committee).
- “Current Issues in Cost Allocation and Rate Design for Utilities,” SNL Energy, Utility Rate Cases Today: The Issues and Innovations, November 6, 2008.
- “Current Issues in Revenue Decoupling for gas Utilities,” American Gas Association, Financial and Investor Relations Webcast, October 16, 2008.
- “Addressing Utility Business Challenges Through the State Regulatory Process,” American Gas Association, 2008 Legal Forum, July 20-22, 2008.
- “Earning on Natural Gas Energy Efficiency Programs,” American Gas Association Rate and Regulatory Issues Conference Webcast, May 23, 2008.
- “State Regulatory Directions: Utility Challenges and Solutions,” American Gas Association Financial Forum, May 4, 2008.
- “Ratemaking and Financial Incentives to Facilitate Energy Efficiency and Conservation,” The Institute for Regulatory Policy Studies, Illinois State University, May 1, 2008.
- “Update on Revenue Decoupling and Innovative Rates,” American Gas Association, Rate Committee Meeting and Regulatory Issues Seminar, March 10, 2008.
- “Update on Revenue Decoupling and Utility Based Energy Conservation Efforts,” American Gas Association, Rate and Regulatory Issues Conference Webcast, May 30, 2007.
- “A Renewed Focus on Energy Efficiency by Utility Regulators,” American Gas Association, Rate and Regulatory Issues Seminar and Committee Meetings, March 26, 2007.
- “The Continuing Ratemaking Challenge of Declining Use Per Customer,” American Public Gas Association, Gas Utility Management Conference, October 31, 2006.

- “Understanding and Managing the New Reality of Utility Costs in the Natural Gas Industry,” Financial Research Institute, Public Utility Symposium, University of Missouri – Columbia, September 27, 2006.
- “Ratemaking and Energy Efficiency Initiatives: Key Issues and Perspectives,” American Gas Association, Ratemaking Webcast, September 14, 2006.
- “Ratemaking Solutions in an Era of Declining Gas Usage and Price Volatility,” Northeast Gas Association, 2006 Executive Conference, September 10-12, 2006.
- “Rethinking Natural Gas Utility Rate Design,” American Gas Foundation and The NARUC Foundation, Executive Forum, Ohio State University, May 2006.
- “Rate Design, Trackers, and Energy Efficiency – Has the Paradigm Shifted?” Energy Bar Association, Midwest Energy Conference, March 2006.
- “Key Regulatory Issues Affecting Energy Utilities,” American Gas Association, Lunch ‘n Learn Session, November 2005.
- “Decoupling, Conservation, and Margin Tracking Mechanisms,” American Gas Association, Rate & Regulatory Issues – Audio Conference Series, October 2005.
- “In Search of Harmony, [Utilities and Regulators] Respondents Weigh in with Needed Actions”, Public Utilities Fortnightly, November 2005
- “The Use of Trackers as a Regulatory Tool,” Midwest Energy Association – Legal, Regulatory, and Government Relations Roundtable, October 9-11, 2005.
- “Rate Design and the Regulatory Environment,” American Gas Association Finance Committee Meeting, October 2005.
- “Creative Utility Regulatory Strategies in a High Price Environment,” American Gas Association Executive Conference, September 2005.
- “Revenue Decoupling Programs: Aligning Diverse Interests,” The Institute for Regulatory Policy Studies, Illinois State University, May 2005.
- “Key Regulatory Issues Affecting Energy Utilities” American Gas Association Financial Forum, May 2005.
- “Energy Efficiency and Revenue Decoupling: A True Alignment of Customer and Shareholder Interests,” American Gas Association Rate and Regulatory Issues Seminar and Committee Meetings, April 2005.
- “Rate Case Techniques: Strategies and Pitfalls” American Gas Association, Rate & Regulatory Issues – Audio Conference Series, March 2005.

- “Regulatory Uncertainty: The Ratemaking Challenge Continues” Public Utilities Fortnightly, Volume 142, No. 11, November 2004.
- “Current Trends in Utility Rate Cases and Pricing: Surveying the Landscape,” Platts Rate Case & Pricing Symposium, October 25-26, 2004.
- “State Regulatory Oversight of the Gas Procurement Function” Energy Bar Association, Natural Gas Regulation Committee, Energy Law Journal, Volume 25, No. 1, 2004.
- “Cost Allocation Across Corporate Divisions”, American Gas Association, Rate and Strategic Issues Committee Meeting, April 2003.
- “Unbundling Initiatives – How Far Can We Go?” American Gas Association Restructuring Seminar: Service and Revenue Enhancements for the Energy Distribution Business, December 2002.
- “Utility Regulation and Performance-Based Ratemaking (PBR),” PBR Briefing Session sponsored by BC Gas Utility Ltd., April 2002.
- “LDC Perspectives on Managing Price Volatility” American Gas Association, Rate and Strategic Issues Committee Meeting, March 2002.
- “Can a California Energy Crisis Occur Elsewhere?” American Gas Association, Rate and Strategic Issues Committee Meeting, March 2001.
- “Downstream Unbundling: Opportunities and Risks,” American Gas Association, Rate and Strategic Issues Committee Meeting, April 2000.
- “Form Follows Function: Which Corporate Strategy Will Predominate in the New Millennium?” American Gas Association 1999 Workshop on Regulation and Business Strategy for Utilities in the New Millennium, August 1999
- “Total Energy Providers: Key Structural and Regulatory Issues,” American Gas Association, Rate and Strategic Issues Committee Meeting, April 1999.
- “The Gas Industry: A View of the Next Decade,” National Association of Regulatory Utility Commissioners (NARUC) Staff Subcommittee on Accounts, 1998 Fall Meeting, September 1998.
- “Regulatory Responses to the Changing Gas Industry,” Canadian Gas Association, 1998 Corporate Challenges Conference, September 1998
- “Trends in Performance-Based Pricing,” American Gas Association Financial Analysts Conference, May 1998.

- “Unbundling – An Opportunity or Threat for Customer Care?” presented at the American Gas Association/Edison Electric Institute Customer Services Conference and Exposition, May 1998.
- “Experiences in Electric and Gas Unbundling,” presented at the 1997 Indiana Energy Conference, December 1997.
- “Asset and Resource Migration Strategies,” presented at the Strategic Marketing For The New Marketplace Conference sponsored by Electric Utility Consultants, Inc. and Metzler & Associates, November 1997.
- “The Status of Unbundling in the Gas Industry,” presented at the American Gas Association Finance Committee, March 1997.
- Seminar organizer and co-moderator at the American Gas Association, “Workshop on Unbundling and LDC Restructuring,” July 1995.
- “State Regulatory Update,” presented at the American Gas Association - Financial Forum, May 1995.
- “Gas Pricing Strategies and Related Rate Considerations,” presented before the Rate Committee of the American Gas Association, April 1995.
- “Avoided Cost Concepts and Management Considerations,” presented before the Workshop on Avoided Costs in a Post-636 Industry, sponsored by the Gas Research Institute and Wisconsin Center for Demand-Side Research, June 1994.
- “DSM Program Selection Under Order No. 636: Effect of Changing Gas Avoided Costs,” presented before the NARUC-DOE Fifth National Integrated Resource Planning Conference, Kalispell, MT, May 1994.
- “A Review of Recent Gas IRP Activities,” presented before the Rate Committee of the American Gas Association, March 1994.
- Seminar organizer and co-moderator at the American Gas Association seminar, “The Statue of Integrated Resource Planning,” December 1993.
- “Industry Restructuring Issues for LDCs, presented before the American Gas Association–Advanced Regulatory Seminar, University of Maryland, 1993-1996.
- “Acquiring and Using Gas Storage Services,” presented before the 8th Cogeneration and Independent Power Congress and Natural Gas Purchasing ’93, June 1993.
- “Capitalizing on the New Relationships Arising Between the Various Industry Segments: Understanding How You Can Play in Today’s Market,” presented

before the Institute of Gas Technology's Natural Gas Markets and Marketing Conference, February 1993.

- “The Level Playing Field for Fuel Substitution (or, the Quest for the Holy Grail),” presented before the 4th Natural Gas Industry Forum - Integrated Resource Planning: The Contribution of Natural Gas, October 1992.
- “Key Methodological Considerations in Developing Gas Long-Run Avoided Costs,” presented before the NARUC-DOE Fourth National Integrated Resource Planning Conference, September 1992.
- “Mega-NOPR Impacts on Transportation Arrangements for IPPs,” co-presented before the 7th Cogeneration and Independent Power Congress and Natural Gas Purchasing '92, June 1992.
- “Cost Allocation in Utility Rate Proceedings,” presented before the Ohio State Bar Association - Annual Convention, May 1992.
- “The Long and the Short of LRACs,” presented before the Natural Gas Least-Cost Planning Conference April 1992, sponsored by Washington Gas Company and the District of Columbia Energy office.
- Seminar organizer and moderator at the American Gas Association seminar, “Integrated Resource Planning: A Primer,” December 1991.
- Session organizer and moderator on integrated resource planning issues at the American Gas Association Annual Conference, October 1991.
- “Strategic Perspectives on the Rate Design Process,” presented before the Executive Enterprises, Inc. conference, “Natural Gas Pricing and Rate Design in the 1990s,” September 1990.
- “Distribution Company Transportation Rates,” presented before the American Gas Association–Advanced Regulatory Seminar, University of Maryland 1987-1992.
- “Design of Distribution Company Gas Rates,” presented before the American Gas Association - Gas Rate Fundamentals Course, University of Wisconsin, 1985-1998.
- Seminar organizer, speaker and panel moderator at the American Gas Association seminar, “Natural Gas Strategies: Integrating Supply Planning, Marketing and Pricing,” 1988-1990.
- “Local Distribution Company Bypass - Issues and Industry Responses,” (Co-author) June 1989.

- “So You Think You Know Your Customers!,” presented before the American Gas Association—Annual Marketing Conference, April 1990.
- “Gas Transportation Rate Considerations - A Review of Gas Transportation Practices Based on the Results of the A.G.A. Annual Pricing Strategies Survey,” presented before the Rate Committee of the American Gas Association, April 1985-1991.
- “Market-Based Pricing Strategies - Targeted Rates to Meet Competition,” presented before the American Gas Association Annual Marketing Conference, March 1989.
- “Gas Rate Restructuring Issues - Targeted Prices to Meet Competition,” presented before the Fifteenth Annual Rate Symposium, University of Missouri, February 1989.
- “Gas Transportation Rates - An Integral Part of a Competitive Marketplace,” *American Gas Association, Financial Quarterly Review*, Summer 1987.
- “Gas Distributor Rate Design Responses to the Competitive Fuel Situation,” *American Gas Association, Financial Quarterly Review*, October 1983.
- “Demand-Commodity Rates: A Second Best Response to the Competitive Fuel Situation,” presented before the American Gas Association, Ratemaking Options Forum, September 1983.
- Cofounder, course director and instructor in the annual course, “Principles of Gas Utility Rate Regulation” sponsored by The Center for Professional Advancement 1982-1987.
- “Current Rate and Regulatory Issues,” presented before the National Fuel Gas Regulatory Seminar, July 1986.

AFFILIATIONS AND HONORS

- Financial Associate Member, American Gas Association
- Member, Rate Committee of the American Gas Association
- Member, Energy Bar Association
- Member, Institute of Electrical and Electronic Engineers
- Listed in Who’s Who of Emerging Leaders in America, 1989-1992

(Current as of March 2009)

Line No.	[A] Existing Rate Classes	[B]	[C] Proposed Rate Classes		[D]
			Small General Service - SGS	Large General Service - LGS	
			≤ 10,000 Ccf per Year	Over 10,000 Ccf per Year	
1	Small General Service - SGS				
2	SALES CUSTOMERS				
3	Number of Customers	60,904	57,864		3,040
4	Volume - Ccf	138,090,333	77,867,043		60,223,290
5	Annual Use Per Customer - Ccf	2,267	1,346		19,810
6	SCHOOL AGGREGATION - RATE 674				
7	Number of Customers	685	331		353
8	Volume - Ccf	8,226,897	1,331,210		6,895,688
9	Annual Use Per Customer - Ccf	12,015	4,016		19,521
10	Total Small General Service				
11	Number of Customers	61,589	58,196		3,393
12	Volume - Ccf	146,317,231	79,198,253		67,118,978
13	Annual Use Per Customer - Ccf	2,376	1,361		19,780
14	Large General Service - LGS				
15	SALES CUSTOMERS				
16	Number of Customers	267	34		233
17	Volume - Ccf	12,859,099	129,229		12,729,870
18	Annual Use Per Customer - Ccf	48,126	3,762		54,671
19	SCHOOL AGGREGATION - RATE 694				
20	Number of Customers	32	3		29
21	Volume - Ccf	1,001,939	12,586		989,353
22	Annual Use Per Customer - Ccf	31,589	4,233		34,419
23	Total Large General Service				
24	Number of Customers	299	37		262
25	Volume - Ccf	13,861,038	141,815		13,719,224
26	Annual Use Per Customer - Ccf	46,371	3,799		52,446
27	Total - Proposed Rate Classes				
28	Number of Customers		58,233		3,655
29	Volume - Ccf		79,340,067		80,838,202
30	Annual Use Per Customer - Ccf		1,362		22,118

Line No.	[A] Description	[B] Existing Rate Classes	[C] Proposed Rate Classes		[D]
			SGS	LGS	
1	<u>Existing SGS Rate Class</u>				
2	Annual Volume (Ccf)	146,317,231	79,198,253		67,118,978
3	Annual Load Factor		19.52%		20.15%
4	Peak Day (Ccf)	2,023,986	1,111,376		912,610
5	Number of Customers	61,589	58,196		3,393
6	Unit Customer Costs (\$/cust)		34.25		161.71
7	Unit Demand Costs (\$/Peak Day)		6.46		6.44
8	Unit Commodity Costs (\$/Ccf)		0.00026		0.00026
9	Total Customer Costs		\$ 23,915,276	\$	6,584,612
10	Total Demand Costs		7,176,063		5,877,569
11	Total Commodity Costs		20,390		17,280
12	Total Cost of Service		\$ 31,111,729	\$	12,479,462
13	<u>Existing LGS Rate Class</u>				
14	Annual Volume (Ccf)	13,861,038	141,815		13,719,224
15	Annual Load Factor		20.15%		20.78%
16	Peak Day (Ccf)	182,847	1,928		180,919
17	Number of Customers	299	37		262
18	Unit Customer Costs (\$/cust)		161.71		289.18
19	Unit Demand Costs (\$/Peak Day)		6.44		6.42
20	Unit Commodity Costs (\$/Ccf)		0.00026		0.00026
21	Total Customer Costs		\$ 72,435	\$	907,741
22	Total Demand Costs		12,419		1,162,198
23	Total Commodity Costs		37		3,532
24	Total Cost of Service		\$ 84,890	\$	2,073,472
25	Total Cost of Service	\$ 45,749,553	\$ 31,196,620	\$	14,552,934
26	Total cost of Service - Existing SGS/LGS Rate Classes	40,855,920			
27	Cost of Service Synchronization Adjustment	(4,893,633)	(3,336,968)		(1,556,665)
28	Adjusted Cost of Service	40,855,920	27,859,651		12,996,269
29	Revenues Credited to Cost of Service	920,885	627,952		292,934
30	Adjusted Cost of Service Net of Revenue Credits	\$ 39,935,035	\$ 27,231,699	\$	12,703,335
31	<u>Class Revenue Determination</u>				
32	Revenue at Present Rates	\$ 39,522,785	\$ 26,213,822	\$	13,308,963
33	Required Revenue Change	412,249	1,017,877		(605,628)
34	Percent Change		3.9%		-4.6%
35	Revenue to Cost Ratio	0.9899	0.9635		1.0466
	<u>Rate Design (Based on Adjusted Costs)</u>				
36	Monthly Cost of Service Net of Revenue Credits		\$ 38.97		
37	Monthly Customer Costs			\$	170.83

MISSOURI GAS ENERGY
 Class Revenue Proposal

Line No.	[A] Rate Class	[B] Proposed Base Revenue Increase \$	[C]		[D]	[E]
			Revenue-to-Cost Ratio		Proposed Rates Absolute Ratio	Proposed Rates Absolute Ratio
			Present Rates			
		Absolute Ratio	Relative Ratio			
1	Residential Service	27,654,329	0.8062	0.9449	0.9667	
2	Small General Service	2,835,461	0.9635	1.1291	1.0647	
3	Large General Service	883,396	1.0466	1.2266	1.1136	
4	Large Volume Service	1,041,920	1.0229	1.1987	1.1146	
5	Total Company	32,415,106	0.8533	1.0000	1.0000	

Missouri Gas Energy
 Comparison of Present and Proposed Revenues

Line No.	Description	Total Revenue			
		Present Rates	Proposed Rates	Revenue Change	% Change
		\$	\$	\$	%
1	Residential Service	404,106,048	431,760,377	27,654,329	6.8%
2	Small General Service	86,554,069	89,389,530	2,835,461	3.3%
3	Large General Service	69,744,069	70,627,465	883,396	1.3%
4	Large Volume Service	15,735,777	16,777,696	1,041,920	6.6%
5	Total Revenue	<u>576,139,962</u>	<u>608,555,068</u>	<u>32,415,106</u>	<u>5.6%</u>

Missouri Gas Energy
 Comparison of Winter Gas Revenues for Residential Service (RS) Customers
 Current SFV Rate Structure v. Previous Volumetric Rate Structure

Line No.	[A] Month	[B] Customers	[C] Volumes	[D] Revenue - SFV	[E] Revenue - Historical Rate Structure			[H] Difference	[I] Diff Per Customer
					Customer Charge	Volumetric Charge	Total Charge		
1	Nov-07	442,904	2,161,855	\$ 10,904,296	\$ 6,042,679	\$ 3,338,616	\$ 9,381,295	\$ 1,523,002	\$ 3.44
2	Dec-07	447,580	5,426,428	11,019,420	6,106,475	8,380,194	14,486,668	(3,467,249)	(7.75)
3	Jan-08	451,895	7,552,737	11,125,655	6,165,346	11,663,915	17,829,261	(6,703,606)	(14.83)
4	Feb-08	453,815	7,902,594	11,172,925	6,191,541	12,204,210	18,395,751	(7,222,825)	(15.92)
5	Mar-08	455,746	6,150,983	11,220,467	6,217,886	9,499,145	15,717,032	(4,496,565)	(9.87)
6				\$ 55,442,763	\$ 30,723,927	\$ 45,086,080	\$ 75,810,007	\$ (20,367,244)	\$ (44.92)
7	Nov-08	443,898	2,538,380	\$ 10,928,769	\$ 6,056,240	\$ 3,920,095	\$ 9,976,336	\$ 952,433	\$ 2.15
8	Dec-08	448,858	6,161,662	11,050,884	6,123,911	9,515,637	15,639,548	(4,588,664)	(10.22)
9	Jan-09	451,610	7,918,111	11,118,638	6,161,457	12,228,173	18,389,630	(7,270,992)	(16.10)
10	Feb-09	452,648	6,565,016	11,144,194	6,175,619	10,138,548	16,314,167	(5,169,974)	(11.42)
11				\$ 44,242,485	\$ 24,517,228	\$ 35,802,453	\$ 60,319,681	\$ (16,077,196)	\$ (35.60)
12	Total Nine Months			\$ 99,685,247	\$ 55,241,155	\$ 80,888,533	\$ 136,129,688	\$ (36,444,440)	\$ (80.52)

	Previous Rate Structure	Before Rate Increase	After Rate Increase
12			
13	Customer Charge	\$ 11.65	\$ 13.64
14	Volumetric Charge	\$ 0.13187	\$ 0.15443

MISSOURI GAS ENERGY

Estimated Average Monthly Bill Under Present and Proposed Rates

Residential Service (RS)

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
		<u>Present Rates</u>		<u>Proposed Rates</u>		
1	Fixed Monthly Charge	\$24.62		\$29.83		
2	PGA Rate	\$0.77358		\$0.77358		
		<u>AVERAGE CCF PER CUSTOMER</u>	<u>REVENUE AT PRESENT RATES</u>	<u>REVENUE AT PROPOSED RATES</u>	<u>MONTHLY BILL CHANGE</u>	
					AMOUNT	PERCENT
3	Jan-08	157	\$145.69	\$150.90	\$5.21	3.58%
4	Feb-08	156	\$145.06	\$150.27	\$5.21	3.59%
5	Mar-08	113	\$112.23	\$117.44	\$5.21	4.64%
6	Apr-08	68	\$77.07	\$82.28	\$5.21	6.76%
7	May-08	36	\$52.16	\$57.37	\$5.21	9.99%
8	Jun-08	19	\$39.03	\$44.24	\$5.21	13.35%
9	Jul-08	16	\$37.28	\$42.49	\$5.21	13.97%
10	Aug-08	14	\$35.61	\$40.82	\$5.21	14.63%
11	Sep-08	17	\$37.43	\$42.64	\$5.21	13.92%
12	Oct-08	19	\$39.24	\$44.45	\$5.21	13.28%
13	Nov-08	54	\$66.21	\$71.42	\$5.21	7.87%
14	Dec-08	129	\$124.36	\$129.57	\$5.21	4.19%
15	Total	<u>796</u>	<u>\$911.37</u>	<u>\$973.89</u>	<u>\$62.52</u>	<u>6.86%</u>

MISSOURI GAS ENERGY
Estimated Monthly Bill Impacts
Residential Service (RS)

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
		Present Rates		Proposed Rates		
1	Fixed Monthly Charge	\$24.62		\$29.83		
2	PGA Rate	\$0.77358		\$0.77358		
			REVENUE AT PRESENT RATES	REVENUE AT PROPOSED RATES	REVENUE CHANGE	
	MONTHLY CONSUMPTION (CCF)				AMOUNT	PERCENT
3	0		\$24.62	\$29.83	\$5.21	21.16%
4	25		\$43.96	\$49.17	\$5.21	11.85%
5	30		\$47.83	\$53.04	\$5.21	10.89%
6	35		\$51.70	\$56.91	\$5.21	10.08%
7	40		\$55.56	\$60.77	\$5.21	9.38%
8	45		\$59.43	\$64.64	\$5.21	8.77%
9	50		\$63.30	\$68.51	\$5.21	8.23%
10	60		\$71.03	\$76.24	\$5.21	7.33%
11	66	<i>Average</i>	\$75.68	\$80.89	\$5.21	6.88%
12	70		\$78.77	\$83.98	\$5.21	6.61%
13	80		\$86.51	\$91.72	\$5.21	6.02%
14	90		\$94.24	\$99.45	\$5.21	5.53%
15	100		\$101.98	\$107.19	\$5.21	5.11%
16	110		\$109.71	\$114.92	\$5.21	4.75%
17	120		\$117.45	\$122.66	\$5.21	4.44%
18	130		\$125.19	\$130.40	\$5.21	4.16%
19	140		\$132.92	\$138.13	\$5.21	3.92%
20	150		\$140.66	\$145.87	\$5.21	3.70%
21	160		\$148.39	\$153.60	\$5.21	3.51%
22	170		\$156.13	\$161.34	\$5.21	3.34%
23	180		\$163.86	\$169.07	\$5.21	3.18%
24	190		\$171.60	\$176.81	\$5.21	3.04%
25	200		\$179.34	\$184.55	\$5.21	2.91%
26	210		\$187.07	\$192.28	\$5.21	2.79%
27	220		\$194.81	\$200.02	\$5.21	2.67%
28	230		\$202.54	\$207.75	\$5.21	2.57%
29	240		\$210.28	\$215.49	\$5.21	2.48%
30	250		\$218.02	\$223.23	\$5.21	2.39%
31	300		\$256.69	\$261.90	\$5.21	2.03%
32	350		\$295.37	\$300.58	\$5.21	1.76%
33	400		\$334.05	\$339.26	\$5.21	1.56%
34	450		\$372.73	\$377.94	\$5.21	1.40%
35	500		\$411.41	\$416.62	\$5.21	1.27%

MISSOURI GAS ENERGY

Estimated Average Monthly Bill Under Present and Proposed Rates
Small General Service (SGS)

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
		<u>Present Rates</u>		<u>Proposed Rates</u>		
1	Fixed Monthly Charge	\$18.39		\$41.20		
2	Nov-Mar: 1st 600 Ccf:	\$0.17950		\$0.00000		
3	Nov-Mar: >600 Ccf:	\$0.16752		\$0.00000		
4	Apr-Oct: 1st 600 Ccf:	\$0.12297		\$0.00000		
5	Apr-Oct: >600 Ccf:	\$0.11103		\$0.00000		
6	PGA Rate	\$0.77358		\$0.77358		
		AVERAGE CCF PER CUSTOMER	REVENUE AT PRESENT RATES	REVENUE AT PROPOSED RATES	MONTHLY BILL CHANGE	
					AMOUNT	PERCENT
7	Jan-08	264	\$270.48	\$245.81	(\$24.67)	-9.12%
8	Feb-08	276	\$281.22	\$254.53	(\$26.69)	-9.49%
9	Mar-08	210	\$218.78	\$203.85	(\$14.93)	-6.82%
10	Apr-08	116	\$122.38	\$130.92	\$8.55	6.98%
11	May-08	60	\$72.40	\$87.80	\$15.40	21.27%
12	Jun-08	31	\$46.37	\$65.34	\$18.97	40.91%
13	Jul-08	27	\$42.69	\$62.17	\$19.48	45.63%
14	Aug-08	25	\$41.05	\$60.75	\$19.70	48.00%
15	Sep-08	29	\$44.29	\$63.55	\$19.26	43.48%
16	Oct-08	32	\$47.18	\$66.04	\$18.86	39.98%
17	Nov-08	80	\$94.56	\$103.02	\$8.46	8.95%
18	Dec-08	211	\$219.70	\$204.59	(\$15.10)	-6.87%
19	Total	<u>1,362</u>	<u>\$1,501.08</u>	<u>\$1,548.37</u>	<u>\$47.29</u>	<u>3.15%</u>

MISSOURI GAS ENERGY
Estimated Monthly Bill Impacts
Small General Service (SGS)

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
		Present Rates		Proposed Rates		
1	Fixed Monthly Charge	\$18.39		\$41.20		
2	Nov-Mar: 1st 600 Ccf:	\$0.17950		\$0.00000		
3	Nov-Mar: >600 Ccf:	\$0.16752		\$0.00000		
4	Apr-Oct: 1st 600 Ccf:	\$0.12297		\$0.00000		
5	Apr-Oct: >600 Ccf:	\$0.11103		\$0.00000		
6	PGA Rate	\$0.77358		\$0.77358		
			REVENUE AT PRESENT RATES (Nov-Mar)	REVENUE AT PROPOSED RATES (Nov-Mar)	REVENUE CHANGE	
	MONTHLY CONSUMPTION (CCF)				AMOUNT	PERCENT
7	0		\$18.39	\$41.20	\$22.81	124.03%
8	50		\$66.04	\$79.88	\$13.84	20.95%
9	60		\$75.57	\$87.61	\$12.04	15.93%
10	70		\$85.11	\$95.35	\$10.25	12.04%
11	80		\$94.64	\$103.09	\$8.45	8.93%
12	90		\$104.17	\$110.82	\$6.66	6.39%
13	100		\$113.70	\$118.56	\$4.86	4.27%
14	110		\$123.23	\$126.29	\$3.07	2.49%
15	114	<i>Average</i>	\$127.04	\$129.39	\$2.35	1.85%
16	120		\$132.76	\$134.03	\$1.27	0.96%
17	130		\$142.29	\$141.77	(\$0.53)	-0.37%
18	140		\$151.82	\$149.50	(\$2.32)	-1.53%
19	150		\$161.35	\$157.24	(\$4.11)	-2.55%
20	160		\$170.88	\$164.97	(\$5.91)	-3.46%
21	170		\$180.41	\$172.71	(\$7.70)	-4.27%
22	180		\$189.94	\$180.44	(\$9.50)	-5.00%
23	190		\$199.48	\$188.18	(\$11.30)	-5.66%
24	200		\$209.01	\$195.92	(\$13.09)	-6.26%
25	250		\$256.66	\$234.60	(\$22.07)	-8.60%
26	300		\$304.31	\$273.27	(\$31.04)	-10.20%
27	350		\$351.97	\$311.95	(\$40.02)	-11.37%
28	400		\$399.62	\$350.63	(\$48.99)	-12.26%
29	450		\$447.28	\$389.31	(\$57.97)	-12.96%
30	500		\$494.93	\$427.99	(\$66.94)	-13.53%
31	600		\$590.24	\$505.35	(\$84.89)	-14.38%
32	700		\$684.35	\$582.71	(\$101.64)	-14.85%
33	800		\$778.46	\$660.06	(\$118.39)	-15.21%
34	1,000		\$966.68	\$814.78	(\$151.90)	-15.71%
35	1,250		\$1,201.95	\$1,008.18	(\$193.78)	-16.12%
36	1,500		\$1,437.23	\$1,201.57	(\$235.66)	-16.40%
37	1,750		\$1,672.50	\$1,394.97	(\$277.54)	-16.59%
38	2,000		\$1,907.78	\$1,588.36	(\$319.42)	-16.74%
39	2,500		\$2,378.33	\$1,975.15	(\$403.18)	-16.95%

Estimated Average Monthly Bill Under Present and Proposed Rates

Small General Service (SGS) - Customers Transferred From LGS Rate Class

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
		<u>Present LGS Rates</u>		<u>Proposed SGS Rates</u>		
1	Fixed Monthly Charge	\$108.91		\$41.20		
2	Nov-Mar Usage:	\$0.14498		\$0.00000		
3	Apr-Oct Usage:	\$0.08892		\$0.00000		
4	PGA Rate	\$0.77358		\$0.77358		
		AVERAGE CCF PER CUSTOMER	REVENUE AT PRESENT RATES	REVENUE AT PROPOSED RATES	MONTHLY BILL CHANGE AMOUNT PERCENT	
5	Jan-08	1,147	\$1,162.42	\$928.43	(\$233.99)	-20.13%
6	Feb-08	730	\$779.76	\$606.16	(\$173.59)	-22.26%
7	Mar-08	471	\$541.42	\$405.44	(\$135.97)	-25.11%
8	Apr-08	190	\$273.21	\$188.56	(\$84.65)	-30.98%
9	May-08	101	\$196.38	\$119.65	(\$76.73)	-39.07%
10	Jun-08	51	\$153.19	\$80.92	(\$72.28)	-47.18%
11	Jul-08	35	\$138.67	\$67.89	(\$70.78)	-51.04%
12	Aug-08	41	\$144.56	\$73.17	(\$71.39)	-49.38%
13	Sep-08	57	\$158.36	\$85.55	(\$72.81)	-45.98%
14	Oct-08	60	\$160.33	\$87.32	(\$73.01)	-45.54%
15	Nov-08	160	\$255.98	\$165.06	(\$90.92)	-35.52%
16	Dec-08	755	\$802.38	\$625.22	(\$177.16)	-22.08%
17	Total	<u>3,799</u>	<u>\$4,766.65</u>	<u>\$3,433.37</u>	<u>(\$1,333.28)</u>	<u>-27.97%</u>

MISSOURI GAS ENERGY

Estimated Monthly Bill Impacts

Small General Service (SGS) - Customers Transferred From LGS Rate Class

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
		Present LGS Rates		Proposed SGS Rates		
1	Fixed Monthly Charge	\$108.91		\$41.20		
2	Nov-Mar Usage:	\$0.14498		\$0.00000		
3	Apr-Oct Usage:	\$0.08892		\$0.00000		
4	PGA Rate	\$0.77358		\$0.77358		
	MONTHLY CONSUMPTION (CCF)		REVENUE AT PRESENT RATES (Nov-Mar)	REVENUE AT PROPOSED RATES (Nov-Mar)	REVENUE CHANGE AMOUNT	PERCENT
5	0		\$108.91	\$41.20	(\$67.71)	-62.17%
6	50		\$154.84	\$79.88	(\$74.96)	-48.41%
7	60		\$164.02	\$87.61	(\$76.41)	-46.58%
8	70		\$173.21	\$95.35	(\$77.86)	-44.95%
9	80		\$182.39	\$103.09	(\$79.31)	-43.48%
10	90		\$191.58	\$110.82	(\$80.76)	-42.15%
11	100		\$200.77	\$118.56	(\$82.21)	-40.95%
12	110		\$209.95	\$126.29	(\$83.66)	-39.85%
13	120		\$219.14	\$134.03	(\$85.11)	-38.84%
14	130		\$228.32	\$141.77	(\$86.56)	-37.91%
15	140		\$237.51	\$149.50	(\$88.01)	-37.05%
16	150		\$246.69	\$157.24	(\$89.46)	-36.26%
17	160		\$255.88	\$164.97	(\$90.91)	-35.53%
18	170		\$265.07	\$172.71	(\$92.36)	-34.84%
19	180		\$274.25	\$180.44	(\$93.81)	-34.20%
20	190		\$283.44	\$188.18	(\$95.26)	-33.61%
21	200		\$292.62	\$195.92	(\$96.71)	-33.05%
22	250		\$338.55	\$234.60	(\$103.96)	-30.71%
23	300		\$384.48	\$273.27	(\$111.20)	-28.92%
24	317	<i>Average</i>	\$400.09	\$286.42	(\$113.67)	-28.41%
25	350		\$430.41	\$311.95	(\$118.45)	-27.52%
26	400		\$476.33	\$350.63	(\$125.70)	-26.39%
27	450		\$522.26	\$389.31	(\$132.95)	-25.46%
28	500		\$568.19	\$427.99	(\$140.20)	-24.67%
29	600		\$660.05	\$505.35	(\$154.70)	-23.44%
30	700		\$684.35	\$582.71	(\$101.64)	-14.85%
31	800		\$843.76	\$660.06	(\$183.69)	-21.77%
32	1,000		\$1,027.47	\$814.78	(\$212.69)	-20.70%
33	1,250		\$1,257.11	\$1,008.18	(\$248.94)	-19.80%
34	1,500		\$1,486.75	\$1,201.57	(\$285.18)	-19.18%
35	1,750		\$1,716.39	\$1,394.97	(\$321.43)	-18.73%
36	2,000		\$1,946.03	\$1,588.36	(\$357.67)	-18.38%
37	2,500		\$2,405.31	\$1,975.15	(\$430.16)	-17.88%

MISSOURI GAS ENERGY

Estimated Average Monthly Bill Under Present and Proposed Rates

Large General Service (LGS)

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
		<u>Present LGS Rates</u>	<u>Proposed LGS Blocks</u>	<u>Proposed LGS Rates</u>		
1	Fixed Monthly Charge	\$108.91		\$ 140.00		
2	Nov-Mar Usage:	\$0.14498	1st 1,800 Ccf	\$ 0.11466		
3	Apr-Oct Usage:	\$0.08892	>1,800 Ccf	\$ 0.07808		
4	PGA Rate	\$0.77358		\$ 0.77358		
		<u>AVERAGE CCF PER CUSTOMER</u>	<u>REVENUE AT PRESENT RATES</u>	<u>REVENUE AT PROPOSED RATES</u>	<u>MONTHLY BILL CHANGE</u>	
					AMOUNT	PERCENT
5	Jan-08	3,812	\$3,610.87	\$3,452.75	(\$158.12)	-4.38%
6	Feb-08	3,951	\$3,738.37	\$3,570.96	(\$167.40)	-4.48%
7	Mar-08	3,145	\$2,998.15	\$2,884.66	(\$113.49)	-3.79%
8	Apr-08	1,975	\$1,812.64	\$1,888.16	\$75.52	4.17%
9	May-08	1,199	\$1,142.92	\$1,161.02	\$18.09	1.58%
10	Jun-08	714	\$724.40	\$747.75	\$23.35	3.22%
11	Jul-08	621	\$644.18	\$668.54	\$24.36	3.78%
12	Aug-08	592	\$619.71	\$644.38	\$24.67	3.98%
13	Sep-08	685	\$699.43	\$723.10	\$23.67	3.38%
14	Oct-08	778	\$779.65	\$802.31	\$22.66	2.91%
15	Nov-08	1,529	\$1,513.58	\$1,498.30	(\$15.28)	-1.01%
16	Dec-08	3,117	\$2,972.16	\$2,860.56	(\$111.60)	-3.75%
17	Total	<u>22,118</u>	<u>\$21,256.05</u>	<u>\$20,902.49</u>	<u>(\$353.56)</u>	<u>-1.66%</u>

MISSOURI GAS ENERGY

Estimated Average Monthly Bill Under Present and Proposed Rates

Large General Service (LGS) - Customers Transferred From SGS Rate Class

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
		<u>Present</u>	<u>Proposed</u>	<u>Proposed</u>		
		<u>SGS Rates</u>	<u>LGS Blocks</u>	<u>LGS Rates</u>		
1	Fixed Monthly Charge	\$18.39		\$140.00		
2	Nov-Mar: 1st 600 Ccf:	\$0.17950	1st 1,800 Ccf	\$0.11466		
3	Nov-Mar: >600 Ccf:	\$0.16752	>1,800 Ccf	\$0.07808		
4	Apr-Oct: 1st 600 Ccf:	\$0.12297				
5	Apr-Oct: >600 Ccf:	\$0.11103				
6	PGA Rate	\$0.77358		\$0.77358		
		<u>AVERAGE</u>	<u>REVENUE AT</u>	<u>REVENUE AT</u>	<u>MONTHLY BILL CHANGE</u>	
		<u>CCF PER</u>	<u>PRESENT</u>	<u>PROPOSED</u>	<u>AMOUNT</u>	<u>PERCENT</u>
		<u>CUSTOMER</u>	<u>RATES</u>	<u>RATES</u>		
7	Jan-08	3,395	\$3,220.63	\$3,097.24	(\$123.38)	-3.83%
8	Feb-08	3,525	\$3,342.87	\$3,207.87	(\$135.00)	-4.04%
9	Mar-08	2,825	\$2,684.19	\$2,611.79	(\$72.40)	-2.70%
10	Apr-08	1,770	\$1,591.26	\$1,712.13	\$120.87	7.60%
11	May-08	1,075	\$976.60	\$1,094.95	\$118.35	12.12%
12	Jun-08	647	\$597.46	\$714.25	\$116.79	19.55%
13	Jul-08	560	\$520.31	\$637.27	\$116.96	22.48%
14	Aug-08	538	\$500.89	\$618.03	\$117.14	23.39%
15	Sep-08	619	\$572.79	\$689.48	\$116.69	20.37%
16	Oct-08	694	\$639.45	\$756.41	\$116.97	18.29%
17	Nov-08	1,362	\$1,307.30	\$1,349.73	\$42.43	3.25%
18	Dec-08	2,771	\$2,633.71	\$2,566.10	(\$67.60)	-2.57%
19	Total	19,780	\$18,587.45	\$19,055.25	\$467.80	2.52%

