

Spire Missouri (East & West Combined)			
GR-2021-0108			
Revenue Requirement Reconciliation - PRELIMINARY Direct, No Corrections			
	Staff Revenue Requirement - Direct Filed May 17, 2021		
	Company Revenue Requirement - Direct Filed & Corrected		
Line No.			
1	Company Revenue Requirement Increase Per Reconciliation		\$ 114,299,932
2	Rounding Difference		25
3	Company Revenue Requirement Increase		\$ 114,299,957
4			
5	Rate of Return & Capital Structure:		
6	Value of Capital Structure Issue - Staff / Company		0
7	Capital Structure & Cost of Debt Impact on Interest Expense Deduction		201,608
8	Revenue Requirement Value of Return on Equity		
9	(Staff - 9.37% / Spire - 9.95%)		(11,487,239)
10	Sub Total - Rate of Return and Capital Structure Differences		(11,285,631)
11			
12	Rate Base Issues :		
13	Unadjusted Plant And Reserve	(7,493,243)	
14	CCN Capacity Adjustment West Only	(111,514)	
15	Remove Smart Meters	(480,431)	
16	Allocate Leasehold Improvements	(102,024)	
17	Remove Propane Equipment	782,546	
18	Reserve Adjustments (Buttig)	(6,053)	
19	Enterprise Software Allocation	6,053	
20	Retirement Work in Progress	1,528,797	
21	Cash Working Capital	(413,275)	
22	Natural Gas Inventory	764,152	
23	Propane Inventory	972,466	
24	Materials & Supplies	37,152	
25	Prepayments	(269,040)	
26	Insulation Financing/Energy Wise	52,869	
27	Energy Affordability	11,931	
28	One Time Energy Affordability (Spire West Only)	14,242	
29	Prepaid Pension	243,141	
30	OPEBs	759,853	
31	Energy Efficiency Program	208,341	
32	Red Tag Program	(11,079)	
33	Transition Costs	107,804	
34	Customer Deposits	342,096	
35	Customer Advances for Construction	14,733	
36	Forest Park Relocation - Regulatory Liability	(328,226)	
37	GM-2013-0254 Stipulation and Agreement Rate Base Offset	268,550	
38	Accumulated Deferred Income Taxes	944,485	
39	Excess ADIT - Protected & Unprotected - TCJA	619,490	
40	Excess ADIT - Protected & Unprotected - MO	(1,658,859)	
41	Sub Total - Rate Base Issues		(3,195,043)
42			
43	Income Statement - Revenue Issues:		
44	Booked Revenue - Unadjusted	(711,219)	
45	Weather and Days Adjustment	(3,684,491)	
46	Growth Adjustment	(655,044)	
47	To adjust for billing corrections	(1,976,270)	
48	Electronic Gas Meter	(66,725)	
49	Update Period Adjustment	209,452	
50	Rate Switching and Large Customer Normalization	(1,383,762)	
51	Remove Off System Sales	712,565	
52	Normalize Late Payment Charges	(5,422,015)	
53	Sub Total - Revenue Adjustments		(12,977,509)
54			
55	Income Statement - Expense Issues:		
56	Total Oper.& Maint. Expense - Unadjusted	5,211,367	
57	Eliminate fuel costs booked in the test year	(1,651,666)	
58	Disallow Ticket Expenses	(161,646)	
59	Disallow Miscellaneous Expenses	(150,430)	
60	Normalize Information Technology Expense	(36,097)	
61	Remove Board of Directors Epenses	(1,760)	
62	Normalized Level of Hydrostatic Testing	(525,729)	
63	Remove certain Dues and Donations	(353,858)	
64	Credit Card Processing Fees	189,345	
65	Remove Contract Lobbying Expense	(237,000)	

66	Remove MEDA/Lobbying Expenses	(135,835)	
67	Normalize Disconnect Reconnect Fees	(1,839,595)	
68	Injuries and Damages	1,160,975	
69	MGE Transition Costs	(167,622)	
70	Insurance Expenses	2,181,636	
71	Annualize Rents and Leases	27,338	
72	Remove Propane Expenses	1,419,317	
73	R&D Funding	(1,000,000)	
74	Remove Severance Expense	(464,488)	
75	Employee Benefits Expense	(820,948)	
76	Adjust Pension Expense	(4,712,787)	
77	Adjust SERP Expense	(917,545)	
78	Rate Case Expense	(520,633)	
79	Remove Institutional & Promotional Advertising	(15,716)	
80	Remove Officer Expenses	(69,312)	
81	Interest on Customer Deposits	(342,831)	
82	Adjust Energy Efficiency Balances	332,473	
83	Adjust Red Tag Program	13,291	
84	Adjust One Time Energy Affordability Amortization	(265,906)	
85	Annualized Amortization Expense	(6,715,604)	
86	Adjust St. Peters Later Amortization	(40,448)	
87	Remove 720 Olive Leasehold Improvements	(391,020)	
88	Remove MGE Software Amortization	(311,595)	
89	Amortize Excess Forest Park relocation funds	(723,102)	
90	Amortize Regulatory Asset-GU-2020-0356	(231,893)	
91	Missouri Property Taxes and Tracker	(1,461,618)	
92	Kansas Property Taxes and Tracker	(303,887)	
93	Annualize Payroll Taxes	(1,370,139)	
94	Payroll Annualization	(16,448,302)	
95	Annualize Depreciation Expense	(9,033)	
96	Rounding Error - Income Statement	525	
97	Sub Total - Expense Adjustments		(31,861,776)
98			
99	Sub Total Income Tax Issues		(548,585)
100			
101	Tax Rate Difference and Gross Up Factor - KC Earnings		(483,109)
102			
103	Total Value of All Issues		(60,351,653)
104			
105	Staff Revenue Requirement Increase at May 12, 2021	\$	53,948,304
106			
107	Office of the Public Counsel		
108			
109	Value of Cost of Debt Issue - Staff 4.00% / OPC 4.12%	3,973,360	
110	Value of Capital Structure Issue - Staff / OPC	(24,851,558)	
111	Combined Value of Capital Structure and Cost of Debt Difference		(20,878,199)
112	Capital Structure & Cost of Debt Impact on Interest Expense Deduction (Interest Expense Deduction Difference attributable to Capital Structure & Cost of Debt Differences)		465,016
113			
114	Return on Equity - OPC - 9.25%		(2,384,016)
115	Sub-Total Rate of Return and Capital Structure Differences		(22,797,199)
116	Remove rate case expense and depreciation study (Schallenberg)		(207,499)
117	Depreciation Expense (Robinette)		6,000,000
118	Affiliate Transactions (Schallenberg)		(65,733,945)
119	Legal Expenses (Marke)		(400,000)
120	Deferred Income Tax - Net Operating Loss (Riley)		(5,000,000)
121	Cash Working Capital (Riley)		(2,800,000)
122	Gross Receipts Taxes (Riley)		(800,000)
123	Office of the Public Counsel - Revenue Requirement Increase		-
124			
125	MIEC/Vicinity		
126	Revenues		(3,600,000)
127	Uncollectibles (Bad Debt)		700,000
128	Insurance Premiums/Injuries and Damages		(1,500,000)
129	MIEC/Vicinity Revenue Requirement (Compared to Staff)		49,548,304