

Exhibit No.:
Issue: Fuel Adjustment Clause
Witness: Linda J. Nunn
Type of Exhibit: Direct Testimony
Sponsoring Party: KCP&L Greater Missouri Operations Company
Case No.: ER-2014-____
Date Testimony Prepared: June 30, 2014

MISSOURI PUBLIC SERVICE COMMISSION

DIRECT TESTIMONY

OF

LINDA J. NUNN

DIRECT TESTIMONY

OF

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Case No.

1 **Q: Please state your name and business address.**

2 A: My name is Linda J. Nunn. My business address is 1200 Main, Kansas City,
3 Missouri 64105.

4 **Q: By whom and in what capacity are you employed?**

5 A: I am employed by Kansas City Power & Light Company (“KCP&L”) as a
6 Supervisor, Regulatory Affairs.

7 **Q: What are your responsibilities?**

8 A: My general responsibilities include the preparation of rate cases and rate case
9 support for both KCP&L and KCP&L Greater Missouri Operations Company
10 (“Company” or “GMO”). In addition my responsibilities include the preparation
11 and review of accounting exhibits and schedules associated with Company
12 regulatory filings.

13 **Q: Please describe your education.**

14 A: I received a Bachelors of Science Degree in Business Administration with a
15 concentration in Accounting from Northwest Missouri State University in
16 Maryville, Missouri.

17 **Q: Please provide your work experience.**

18 A: I became a Senior Regulatory Analyst with KCP&L in 2008, as a part of the
19 acquisition of Aquila, Inc., by Great Plains Energy. In 2013 I was promoted to

1 Supervisor - Regulatory Affairs. Prior to my employment with KCP&L, I was
2 employed by Aquila, Inc. for a total of eleven years. In addition to Regulatory, I
3 have had experience in Accounting, Audit, and Business Services where I had
4 responsibility for guiding restructuring within the delivery division. In addition to
5 my utility experience I was the business manager and controller for two area
6 churches. Prior to that, I was an external auditor with Ernst & Whinney.

7 **Q: Have you previously testified in a proceeding before the MPSC or before any**
8 **other utility regulatory agency?**

9 A: I have provided written testimony in various filings made before the MPSC
10 relating to KCP&L GMO's FAC. I have also worked closely with many MPSC
11 Staff on numerous filings as well as on rate case issues.

12 **Q. What is the purpose of your testimony?**

13 A. The purpose of my testimony is to support the eleventh true-up filing being made
14 by GMO under the provisions in 4 CSR 240-20.090(4) and (5) and the
15 Company's approved fuel and purchased power cost recovery mechanism or Fuel
16 Adjustment Clause ("FAC").

17 **Q. What is the purpose of the true-up filing?**

18 A. The purpose of this true-up filing is to identify the amount over or under-
19 recovered from the eleventh 12-month recovery period under the Company's
20 FAC.

21 **Q. Please explain the FAC process, including the accumulation, filing, recovery**
22 **and true-up periods.**

1 A. Each FAC begins with an accumulation period which covers a six-month period
2 in which the costs of the fuel and purchased power components net of off system
3 sales revenues contained in the FAC are accumulated and compared to the base
4 energy costs that are in rates over that same time frame. The net of the costs
5 compared to the base energy costs in the current rates is the amount to be
6 recovered or returned to customers over the recovery period. After the
7 accumulation period, GMO files with the Commission the Fuel Adjustment Rate
8 (“FAR”). The FAR is the rate that will be charged to customers over the recovery
9 period. Between the accumulation period until the beginning of the recovery
10 period is three months. The recovery period for GMO is twelve months. After
11 the recovery period, a true-up is filed which reflects all the activities and
12 summarizes the balances of the FAC. The balances will then be included in the
13 next FAR filing.

14 **Q. What was the timing of the accumulation and recovery relating to this true-**
15 **up?**

16 A. The accumulation period went from June 1, 2012 through November 30, 2012.
17 The recovery period for that accumulation was March 1, 2013 through February
18 28, 2014.

19 **Q. Why would there be a difference between the accumulated over or under-**
20 **recovery and the amount billed during the recovery period?**

21 A. The FAR is calculated based upon projected kWh sales for the recovery period.
22 Since the FAR is based upon a projected number, once actual sales are recorded, a

1 difference exists between the estimate and the actual kWh billed. This difference
2 will be “trued-up” in the next FAC filing.

3 **Q. What was the difference between what was accumulated, along with interest**
4 **and the amount billed through the recovery mechanism?**

5 A. For the GMO territory served as MPS, the FAC was under-collected by \$60,894.
6 For the GMO territory served as L&P, the FAC was over-collected by \$94,476.

7 **Q. What impact will this have on future FAC adjustment rate schedules filed?**

8 A. The true-up amount identified in this true-up filing will be included in the next
9 semi-annual FAC rate schedule filing. Since the Company’s eleventh FAC
10 recovery period ended February 28, 2014, the above over and under-recoveries
11 will be included in the semi-annual filing to be made on or before July 1, 2014
12 covering the accumulation period of December 1, 2013 through May 31, 2014.

13 **Q. How did you develop the proposed true-up amounts that are being requested**
14 **in this filing?**

15 A. As indicated above, the true-up amount is the net of the accumulated expenditures
16 over or under the base FAC costs as set in rates during the accumulation period
17 plus interest and any adjustments, and the amount billed during the recovery
18 period. The details associated with this calculation are filed along with this
19 testimony in Schedule LJN – Schedule 1. This schedule contains a summary and
20 all supporting work papers for the calculation.

21 **Q. What action is the Company requesting from the Commission with respect to**
22 **this true-up filing?**

1 A. As provided by 4 C.S.R. 240-20.090(5), a true-up filing is required at least
2 annually. Pursuant to the Company's FAC tariff, the amount of the true-up will
3 be included in the next accumulation period. The Company requests that the
4 Commission approve the amount to be included in the next accumulation period
5 which will cover the six months ended May 31, 2014.

6 **Q. Does this conclude your testimony?**

7 A. Yes, it does.

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Application of KCP&L)
Greater Missouri Operations Company) Case No. ER-2014-_____
Containing Its Annual Fuel Adjustment)
Clause True-Up)

AFFIDAVIT OF LINDA J. NUNN

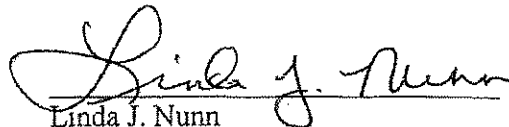
STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

Linda J. Nunn, being first duly sworn on her oath, states:

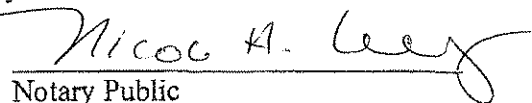
1. My name is Linda J. Nunn. I work in Kansas City, Missouri, and I am employed by Kansas City Power & Light Company as Supervisor - Regulatory Affairs.

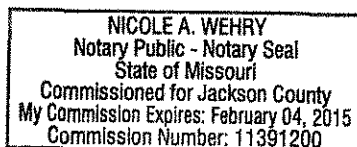
2. Attached hereto and made a part hereof for all purposes is my Direct Testimony on behalf of KCP&L Greater Missouri Operations Company For All Territories Served As L&P and MPS, consisting of five (5) pages, having been prepared in written form for introduction into evidence in the above-captioned docket.

3. I have knowledge of the matters set forth therein. I hereby swear and affirm that my answers contained in the attached testimony to the questions therein propounded, including any attachments thereto, are true and accurate to the best of my knowledge, information and belief.


Linda J. Nunn

Subscribed and sworn before me this 30th day of June 2014.


Notary Public



My commission expires: Feb. 4, 2015

**Information Required By
4 CSR 240-3.161 (8)
Annual True-up of FAC for KCP&L GMO - MPS and L&P
Summary**

Accumulation Period: June 1, 2012 through November 30, 2012

Recovery Period: March 1, 2013 through February 28, 2014

MPS

Accumulation	\$ 8,989,857
8th True-up Over Recovery	102,750
Interest Filed	123,110
Recovery	(9,154,822)
Proposed Adjustment for Under Recovery	\$ 60,895

L&P

Accumulation	\$ 3,568,420
8th True-up Over Recovery	2,070
Interest Filed	85,710
Recovery	(3,750,676)
Proposed Adjustment for Over Recovery	\$ (94,476)

Short-Term Borrowing Rate:

	Annual	Monthly
Jun-12	1.99%	0.17%
Jul-12	2.00%	0.17%
Aug-12	1.99%	0.17%
Sep-12	1.97%	0.16%
Oct-12	1.96%	0.16%
Nov-12	1.96%	0.16%

Accumulation

MPS

	Residential	Commercial	Industrial	Streetlights	Gov't-Other	Total Retail	Wholesale	Total
Jun-12	\$ 829,853	\$ 573,447	\$ 185,920	\$ 5,205	\$ 105,025	\$ 1,699,450	\$ 7,817	\$ 1,707,267
Jul-12	2,388,355	1,252,530	366,957	10,198	243,817	\$ 4,261,856	20,572	4,282,428
Aug-12	1,549,216	927,017	316,575	8,422	176,589	\$ 2,977,820	16,676	2,994,495
Sep-12	101,802	88,702	29,045	877	18,314	\$ 238,740	1,401	240,141
Oct-12	(90,325)	(103,321)	(38,904)	(1,231)	(20,937)	\$ (254,718)	(1,205)	(255,922)
Nov-12	28,513	24,100	9,252	296	4,547	\$ 66,708	370	67,078
Total	\$ 4,807,414	\$ 2,762,475	\$ 868,845	\$ 23,767	\$ 527,356	\$ 8,989,857	\$ 45,631	\$ 9,035,487

		Secondary	Primary	
NSI by Voltage	3,454,466,002	2,979,001,167	475,464,835	
Secondary/Primary Distribution		86.24%	13.76%	
Accumulation by Voltage		\$ 7,791,863	\$ 1,243,624	\$ 9,035,487

Base Energy by Voltage Level Dec 10-May 11:

CIS+ Secondary Customers	2,828,133,126
CIS+ Primary Customers - MO716	174,100
CIS+ Primary Customers - MO725	32,770,318
CIS+ Primary Customers - MO735	391,139,902
CIS+ Primary Customers - MO737	10,017,047

Total CIS+	3,262,234,493
Other kWh (unbilled, co use, losses)	16,517,745
Total Wholesale Billings (Primary)	175,713,764
Total kwh	3,454,466,002

MOPUB

	←		Accumulation period		→		Filing and Approval		←		
	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
			102,750.02								
C/M (Over)/Under Accrued	1,699,450.33	4,261,856.02	2,977,819.70	238,740.11	(254,717.83)	66,708.39					
C/M (Over)/Under Recovery										720,788.28	676,618.53
CUMM (Over)/Under Balance	1,699,450	5,961,306	9,041,876	9,280,616	9,025,898	9,092,607	9,215,717	9,215,717	9,215,717	8,494,929	7,818,310
Remand Ordered											
Monthly STD rate	0.17%	0.17%	0.17%	0.16%	0.16%	0.16%					
C/M Accrued interest (P/M Bal)	19,705.86	19,275.31	21,820.52	22,205.37	20,881.12	19,221.96					
CUMM Accrued Interest Balance	19,706	38,981	60,802	83,007	103,888	123,110					
Annual True-up											
							←		Accumulation period		→
							Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
									314,402.70		
C/M (Over)/Under Accrued							(289,421.66)	105,102.00	902,427.33	2,011,462.82	(450,960.49)
C/M (Over)/Under Recovery											
CUMM (Over)/Under Balance							(289,422)	(184,320)	1,032,510	3,043,973	2,593,013
Remand Ordered											
Monthly STD rate							0.16%	0.16%	0.16%	0.16%	0.16%
C/M Accrued interest (P/M Bal)							18,115.68	16,517.13	15,036.19	15,118.60	17,450.20
CUMM Accrued Interest Balance							18,116	34,633	49,669	64,788	82,238
Annual True-up											
C/M (Over)/Under Accrued											
C/M (Over)/Under Recovery											
CUMM (Over)/Under Balance											
Remand Ordered											
Monthly STD rate											
C/M Accrued interest (P/M Bal)											
CUMM Accrued Interest Balance											
Annual True-up											

MOPUB

				Recovery Period						
	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14
C/M (Over)/Under Accrued										
C/M (Over)/Under Recovery	633,274.56	698,565.94	877,192.14	852,164.80	884,383.28	667,677.89	635,359.78	773,045.01	885,611.85	850,140.40
CUMM (Over)/Under Balance	7,185,036	6,486,470	5,609,277	4,757,113	3,872,729	3,205,051	2,569,692	1,796,647	911,035	60,894
Remand Ordered										
Monthly STD rate										
C/M Accrued interest (P/M Bal)										
CUMM Accrued Interest Balance										
Annual True-up										
	→		Filing and Approval		←	Recovery Period				
	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14
C/M (Over)/Under Accrued	913,697.19									
C/M (Over)/Under Recovery					352,244.53	265,776.99	252,800.15	307,947.58	352,922.80	338,748.60
CUMM (Over)/Under Balance	3,506,710	3,604,785	3,604,785	3,604,785	3,252,541	2,986,764	2,733,964	2,426,016	2,073,093	1,734,345
Remand Ordered										
Monthly STD rate	0.16%									
C/M Accrued interest (P/M Bal)	15,837.79									
CUMM Accrued Interest Balance	98,076									
Annual True-up										
		←		Accumulation period		→		Filing and Approval		
		Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14
C/M (Over)/Under Accrued		398,618.97	1,848,353.81	(52,753.12)	967,984.15	(278,129.90)	(128,033.43)			
C/M (Over)/Under Recovery										
CUMM (Over)/Under Balance		398,619	2,246,973	4,070,016	5,038,000	3,279,455	3,151,421	3,252,492	3,252,492	3,252,492
Misclassification Correction					(1,480,416)					
Monthly STD rate		0.16%	0.16%	0.16%	0.16%	0.16%	0.14%			
C/M Accrued interest (P/M Bal)		16,414.68	16,314.19	18,074.21	19,994.66	17,092.57	13,180.85			
CUMM Accrued Interest Balance		16,415	32,729	50,803	70,798	87,890	101,071			
Annual True-up										
								←		Accumulation
								Dec-13	Jan-14	Feb-14
C/M (Over)/Under Accrued								664,285.30	1,531,299.54	60,894.45
C/M (Over)/Under Recovery										7,589,091.26
CUMM (Over)/Under Balance								664,285	2,195,585	9,845,571
Remand Ordered										
Monthly STD rate								0.14%	0.14%	0.14%
C/M Accrued interest (P/M Bal)								11,766.65	11,259.56	11,664.55
CUMM Accrued Interest Balance								11,767	23,026	34,691
Annual True-up										

MPS Recovery

Total	Recovery												Total
	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Recovered
Residential	(355,418)	(303,100)	(262,919)	(293,339)	(422,961)	(409,503)	(420,388)	(281,126)	(260,143)	(377,635)	(468,965)	(445,644)	(4,301,142)
Commercial	(237,307)	(240,162)	(237,690)	(265,190)	(297,650)	(289,873)	(304,224)	(248,551)	(236,346)	(258,897)	(276,138)	(264,255)	(3,156,283)
Industrial	(80,458)	(84,074)	(83,967)	(88,260)	(97,787)	(96,373)	(97,131)	(85,684)	(90,469)	(84,929)	(86,171)	(87,925)	(1,063,230)
Gov't-Other	(47,605)	(49,282)	(48,698)	(51,776)	(58,794)	(56,416)	(62,640)	(52,317)	(48,402)	(51,584)	(54,337)	(52,316)	(634,168)
Total	(720,788)	(676,619)	(633,275)	(698,566)	(877,192)	(852,165)	(884,383)	(667,678)	(635,360)	(773,045)	(885,612)	(850,140)	(9,154,822)

Primary voltage

Residential	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial	(23,164)	(24,184)	(23,547)	(25,557)	(28,392)	(26,495)	(29,085)	(25,040)	(24,883)	(24,118)	(25,245)	(24,799)	(304,509)
Industrial	(53,500)	(55,863)	(55,507)	(61,124)	(61,903)	(64,452)	(64,566)	(56,736)	(61,603)	(57,517)	(59,319)	(59,203)	(711,293)
Gov't-Other	(12,636)	(13,478)	(14,533)	(16,568)	(20,922)	(18,137)	(19,508)	(15,287)	(14,296)	(13,646)	(14,581)	(14,065)	(187,656)
Total	(89,300)	(93,525)	(93,587)	(103,248)	(111,217)	(109,084)	(113,159)	(97,062)	(100,782)	(95,282)	(99,145)	(98,067)	(1,203,458)

Current Period CAF	0.0015	Current Period CAF	0.00058
Previous Period CAF	(0.0003)	Previous Period CAF	0.00150
Annual CAF	0.0012	Annual CAF	0.00208
Previous Period CAF %	125.000000%	Previous Period CAF %	72.1153846%

Total Primary before recovery period split

Commercial	(18,531)	(19,347)	(18,838)	(20,445)	(22,714)	(21,196)	(40,332)	(34,722)	(34,505)	(33,444)	(35,006)	(34,388)	(333,467)
Industrial	(42,800)	(44,691)	(44,406)	(48,899)	(49,522)	(51,562)	(89,531)	(78,673)	(85,423)	(79,757)	(82,255)	(82,094)	(779,615)
Gov't-Other	(10,109)	(10,782)	(11,626)	(13,254)	(16,737)	(14,509)	(27,050)	(21,197)	(19,824)	(18,923)	(20,219)	(19,504)	(203,736)
Total	(71,440)	(74,820)	(74,870)	(82,599)	(88,973)	(87,267)	(156,913)	(134,593)	(139,751)	(132,124)	(137,481)	(135,986)	(1,316,818)

Secondary voltage

Residential	(355,418)	(303,100)	(262,919)	(293,339)	(422,961)	(409,503)	(420,388)	(281,126)	(260,143)	(377,635)	(468,965)	(445,644)	(4,301,142)
Commercial	(214,143)	(215,979)	(214,143)	(239,634)	(269,258)	(263,378)	(275,138)	(223,511)	(211,463)	(234,779)	(250,893)	(239,456)	(2,851,774)
Industrial	(26,958)	(28,210)	(28,460)	(27,137)	(35,884)	(31,921)	(32,565)	(28,948)	(28,866)	(27,411)	(26,853)	(28,723)	(351,937)
Gov't-Other	(34,969)	(35,804)	(34,165)	(35,208)	(37,873)	(38,279)	(43,133)	(37,031)	(34,106)	(37,938)	(39,756)	(38,251)	(446,512)
Total	(631,488)	(583,094)	(539,688)	(595,318)	(765,976)	(743,081)	(771,225)	(570,616)	(534,578)	(677,763)	(786,467)	(752,074)	(7,951,364)

Current Period CAF	0.0015	Current Period CAF	0.00060
Previous Period CAF	(0.0003)	Previous Period CAF	0.00150
Annual CAF	0.0012	Annual CAF	0.00210
Previous Period CAF %	125.000000%	Previous Period CAF %	71.4285714%

Accumulation

L&P

	Residential	Commercial	Industrial	Streetlights	Gov't-Other	Total Retail
Jun-12	\$ 237,517	\$ 258,155	\$ 227,763	\$ 2,951	\$ -	\$ 726,387
Jul-12	647,500	426,960	431,849	5,683	-	1,511,992
Aug-12	314,257	307,986	194,098	3,591	-	819,930
Sep-12	93,031	116,966	99,099	1,624	-	310,720
Oct-12	18,919	26,989	28,069	448	-	74,425
Nov-12	41,202	49,085	33,998	680	-	124,966
Total	\$ 1,352,427	\$ 1,186,140	\$ 1,014,876	\$ 14,976	\$ -	\$ 3,568,420

	Secondary	Primary	
NSI by Voltage	995,404,590	170,681,408	
Secondary/Primary Distribution	85.36%	14.64%	
Accumulation by Voltage	3,046,106	522,314	3,568,420

Base Energy by Voltage Level:

CIS+ Secondary Customers	942,365,288
CIS+ Primary Customers - MO938	3,816,801
CIS+ Primary Customers - MO939	908,156
CIS+ Primary Customers - MO945	85,626,792
CIS+ Primary Customers - MO946	37,014,216
CIS+ Primary Customers - MO947	34,382,393
Total CIS+ (CS5005Y)	1,104,113,646
Other kWh (unbilled, co use, losses)	61,972,352
Total kwh	1,166,085,998

ST. JOSEPH LIGHT&POWER

	← Jun-12	Jul-12	Accumulation period Aug-12 2,069.95	Sep-12	Oct-12	Nov-12	Dec-12	Filing and Approval Jan-13	Feb-13	← Mar-13	Apr-13
C/M (Over)/Under Accrued	726,386.70	1,511,991.94	819,930.41	310,720.23	74,424.78	124,965.76				314,044.40	293,823.65
C/M (Over)/Under Recovery											
CUMM (Over)/Under Balance	726,386.70	2,238,378.64	3,060,379.00	3,371,099.23	3,445,524.01	3,570,489.77	3,656,200.21	3,656,200.21	3,656,200.21	3,342,155.81	3,048,332.16
Remand Ordered											
Monthly STD rate	0.17%	0.17%	0.17%	0.16%	0.16%	0.16%					
C/M Accrued interest	15,648.39	15,096.19	15,223.39	14,238.64	13,304.69	12,199.15					
CUMM Accrued Interest Balance	15,648	30,745	45,968	60,207	73,511	85,710					
Annual True-up											

	← Dec-12	Jan-13	Accumulation period Feb-13 357,642.54	Mar-13	Apr-13
C/M (Over)/Under Accrued	609,087.46	831,541.84	256,090.14	467,004.91	135,694.80
C/M (Over)/Under Recovery					
CUMM (Over)/Under Balance	609,087.46	1,440,629.30	2,054,361.98	2,521,366.89	2,657,061.69
Remand Ordered					
Monthly STD rate	0.16%	0.16%	0.16%	0.16%	0.16%
C/M Accrued interest	11,150.87	10,949.65	10,657.42	9,630.71	9,849.26
CUMM Accrued Interest Balance	11,151	22,101	32,758	42,389	52,238
Annual True-up					

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

C/M (Over)/Under Accrued
C/M (Over)/Under Recovery
CUMM (Over)/Under Balance
Remand Ordered
Monthly STD rate
C/M Accrued interest
CUMM Accrued Interest Balance
Annual True-up

ST. JOSEPH LIGHT&POWER

	May-13	Jun-13	Jul-13	Recovery Period Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	
C/M (Over)/Under Accrued											
C/M (Over)/Under Recovery	270,014.28	277,680.82	321,737.88	318,160.74	335,072	267,191	273,057	335,549	376,221	368,124	
CUMM (Over)/Under Balance	2,778,317.88	2,500,637.06	2,178,899.18	1,860,738.43	1,525,666.41	1,258,475.64	985,418.70	649,869.26	273,648.26	(94,476.08)	
Remand Ordered											
Monthly STD rate											
C/M Accrued interest											
CUMM Accrued Interest Balance											
Annual True-up											
	→		Filing and Approval		← Recovery Period						
	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	
C/M (Over)/Under Accrued	667,524.27										
C/M (Over)/Under Recovery					312,309.57	248,962.47	254,438.22	312,924.38	350,938.81	343,344.69	
CUMM (Over)/Under Balance	3,324,585.96	3,386,388.08	3,386,388.08	3,386,388.08	3,074,078.50	2,825,116.04	2,570,677.82	2,257,753.44	1,906,814.63	1,563,469.94	
Remand Ordered											
Monthly STD rate	0.16%										
C/M Accrued interest	9,564.21										
CUMM Accrued Interest Balance	61,802										
Annual True-up											
		←		Accumulation period		→		Filing and Approval			
		Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	
C/M (Over)/Under Accrued				110,415.14							
C/M (Over)/Under Recovery		350,006.48	467,277.87	216,477.76	13,264.38	(262,484.77)	(49,932.45)				
CUMM (Over)/Under Balance		350,006.48	817,284.35	1,144,177.25	1,157,441.63	894,956.86	845,024.41	902,371.40	902,371.40	902,371.40	
Remand Ordered											
Monthly STD rate		0.16%	0.16%	0.16%	0.16%	0.16%	0.14%				
C/M Accrued interest		10,132.13	10,322.56	10,472.99	10,279.35	9,211.50	6,928.48				
CUMM Accrued Interest Balance		10,132	20,455	30,928	41,207	50,419	57,347				
Annual True-up											
								←		Accumula Feb-14 (94,476.08)	
								Dec-13	Jan-14		
C/M (Over)/Under Accrued								564,022.22	1,586,144.83	3,173,006.17	
C/M (Over)/Under Recovery											
CUMM (Over)/Under Balance								564,022.22	2,150,167.05	5,228,697.14	
Remand Ordered											
Monthly STD rate								0.14%	0.14%	0.14%	
C/M Accrued interest								6,124.89	6,050.72	7,238.99	
CUMM Accrued Interest Balance								6,125	12,176	19,415	
Annual True-up											

L&P Recovery

Total	Recovery												Total
	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Recovered
Residential	(125,780)	(103,903)	(84,970)	(80,229)	(113,105)	(107,889)	(111,118)	(77,459)	(84,386)	(137,374)	(171,776)	(164,911)	(1,362,899)
Commercial	(101,450)	(100,941)	(98,982)	(104,616)	(115,332)	(113,156)	(127,957)	(102,024)	(96,691)	(110,808)	(116,244)	(114,948)	(1,303,149)
Industrial	(84,177)	(86,659)	(84,585)	(91,366)	(91,850)	(95,652)	(94,522)	(86,224)	(91,331)	(85,028)	(86,701)	(86,771)	(1,064,867)
Gov't-Other	(2,638)	(2,320)	(1,477)	(1,470)	(1,450)	(1,464)	(1,475)	(1,484)	(649)	(2,340)	(1,501)	(1,494)	(19,761)
Total	(314,044)	(293,824)	(270,014)	(277,681)	(321,738)	(318,161)	(335,072)	(267,191)	(273,057)	(335,549)	(376,221)	(368,124)	(3,750,676)

Primary voltage

Residential													-
Commercial	(16,674)	(17,094)	(15,799)	(17,296)	(18,590)	(18,503)	(20,162)	(16,983)	(15,993)	(16,026)	(17,466)	(18,131)	(208,717)
Industrial	(25,048)	(25,700)	(24,695)	(25,121)	(27,879)	(26,989)	(25,794)	(22,945)	(24,396)	(22,778)	(22,420)	(22,662)	(296,427)
Gov't-Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	(41,722)	(42,793)	(40,494)	(42,417)	(46,470)	(45,491)	(45,956)	(39,928)	(40,389)	(38,804)	(39,886)	(40,793)	(505,144)

Current Period CAF	0.0017	Current Period CAF	0.00155
Previous Period CAF	0.0001	Previous Period CAF	0.00170
Annual CAF	0.0018	Annual CAF	0.00325
Previous Period CAF %	94.444444%	Previous Period CAF %	52.3076923%

Total Primary before recovery period split

Commercial	(17,655)	(18,099)	(16,729)	(18,313)	(19,684)	(19,591)	(38,545)	(32,467)	(30,574)	(30,638)	(33,391)	(34,663)	(310,349)
Industrial	(26,521)	(27,211)	(26,148)	(26,599)	(29,519)	(28,576)	(49,313)	(43,866)	(46,640)	(43,546)	(42,861)	(43,324)	(434,124)
Gov't-Other													-
Total	(44,176)	(45,311)	(42,877)	(44,912)	(49,203)	(48,167)	(87,858)	(76,333)	(77,214)	(74,184)	(76,252)	(77,987)	(744,473)

Secondary voltage

Residential	(125,780)	(103,903)	(84,970)	(80,229)	(113,105)	(107,889)	(111,118)	(77,459)	(84,386)	(137,374)	(171,776)	(164,911)	(1,362,899)
Commercial	(84,776)	(83,847)	(83,183)	(87,320)	(96,742)	(94,653)	(107,795)	(85,041)	(80,698)	(94,782)	(98,778)	(96,817)	(1,094,433)
Industrial	(59,129)	(60,960)	(59,890)	(66,244)	(63,971)	(68,663)	(68,728)	(63,279)	(66,935)	(62,250)	(64,281)	(64,110)	(768,440)
Gov't-Other	(2,638)	(2,320)	(1,477)	(1,470)	(1,450)	(1,464)	(1,475)	(1,484)	(649)	(2,340)	(1,501)	(1,494)	(19,761)
Total	(272,323)	(251,030)	(229,520)	(235,264)	(275,268)	(272,669)	(289,116)	(227,263)	(232,668)	(296,745)	(336,335)	(327,331)	(3,245,533)

Current Period CAF	0.0017	Current Period CAF	0.00159
Previous Period CAF	0.0001	Previous Period CAF	0.00170
Annual CAF	0.0018	Annual CAF	0.00329
Previous Period CAF %	94.444444%	Previous Period CAF %	51.6717325%

Short Term Debt Rate

		Revolver Size		\$ 400,000,000	
		Tenor (years)		3	
Day	Date	One Month LIBOR	Applicable Margin	Upfront Fees	Daily Rate
Friday	June 1, 2012	0.2398%	1.75%	0.0000	1.9898%
Saturday	June 2, 2012	0.2398%	1.75%	0.0000	1.9898%
Sunday	June 3, 2012	0.2398%	1.75%	0.0000	1.9898%
Monday	June 4, 2012	0.2398%	1.75%	0.0000	1.9898%
Tuesday	June 5, 2012	0.2398%	1.75%	0.0000	1.9898%
Wednesday	June 6, 2012	0.2408%	1.75%	0.0000	1.9908%
Thursday	June 7, 2012	0.2408%	1.75%	0.0000	1.9908%
Friday	June 8, 2012	0.2408%	1.75%	0.0000	1.9908%
Saturday	June 9, 2012	0.2408%	1.75%	0.0000	1.9908%
Sunday	June 10, 2012	0.2408%	1.75%	0.0000	1.9908%
Monday	June 11, 2012	0.2408%	1.75%	0.0000	1.9908%
Tuesday	June 12, 2012	0.2408%	1.75%	0.0000	1.9908%
Wednesday	June 13, 2012	0.2418%	1.75%	0.0000	1.9918%
Thursday	June 14, 2012	0.2428%	1.75%	0.0000	1.9928%
Friday	June 15, 2012	0.2428%	1.75%	0.0000	1.9928%
Saturday	June 16, 2012	0.2428%	1.75%	0.0000	1.9928%
Sunday	June 17, 2012	0.2428%	1.75%	0.0000	1.9928%
Monday	June 18, 2012	0.2438%	1.75%	0.0000	1.9938%
Tuesday	June 19, 2012	0.2438%	1.75%	0.0000	1.9938%
Wednesday	June 20, 2012	0.2453%	1.75%	0.0000	1.9953%
Thursday	June 21, 2012	0.2453%	1.75%	0.0000	1.9953%
Friday	June 22, 2012	0.2453%	1.75%	0.0000	1.9953%
Saturday	June 23, 2012	0.2453%	1.75%	0.0000	1.9953%
Sunday	June 24, 2012	0.2453%	1.75%	0.0000	1.9953%
Monday	June 25, 2012	0.2453%	1.75%	0.0000	1.9953%
Tuesday	June 26, 2012	0.2453%	1.75%	0.0000	1.9953%
Wednesday	June 27, 2012	0.2453%	1.75%	0.0000	1.9953%
Thursday	June 28, 2012	0.2453%	1.75%	0.0000	1.9953%
Friday	June 29, 2012	0.2458%	1.75%	0.0000	1.9958%
Saturday	June 30, 2012	0.2458%	1.75%	0.0000	1.9958%
AVERAGE					1.99
Sunday	July 1, 2012	0.2458%	1.75%	0.0000	1.9958%
Monday	July 2, 2012	0.2448%	1.75%	0.0000	1.9948%
Tuesday	July 3, 2012	0.2458%	1.75%	0.0000	1.9958%
Wednesday	July 4, 2012	0.2458%	1.75%	0.0000	1.9958%
Thursday	July 5, 2012	0.2458%	1.75%	0.0000	1.9958%
Friday	July 6, 2012	0.2458%	1.75%	0.0000	1.9958%
Saturday	July 7, 2012	0.2458%	1.75%	0.0000	1.9958%
Sunday	July 8, 2012	0.2458%	1.75%	0.0000	1.9958%
Monday	July 9, 2012	0.2488%	1.75%	0.0000	1.9988%
Tuesday	July 10, 2012	0.2488%	1.75%	0.0000	1.9988%
Wednesday	July 11, 2012	0.2488%	1.75%	0.0000	1.9988%
Thursday	July 12, 2012	0.2488%	1.75%	0.0000	1.9988%
Friday	July 13, 2012	0.2478%	1.75%	0.0000	1.9978%
Saturday	July 14, 2012	0.2478%	1.75%	0.0000	1.9978%
Sunday	July 15, 2012	0.2478%	1.75%	0.0000	1.9978%
Monday	July 16, 2012	0.2478%	1.75%	0.0000	1.9978%
Tuesday	July 17, 2012	0.2468%	1.75%	0.0000	1.9968%
Wednesday	July 18, 2012	0.2468%	1.75%	0.0000	1.9968%
Thursday	July 19, 2012	0.2468%	1.75%	0.0000	1.9968%
Friday	July 20, 2012	0.2468%	1.75%	0.0000	1.9968%
Saturday	July 21, 2012	0.2468%	1.75%	0.0000	1.9968%
Sunday	July 22, 2012	0.2468%	1.75%	0.0000	1.9968%
Monday	July 23, 2012	0.2462%	1.75%	0.0000	1.9962%
Tuesday	July 24, 2012	0.2442%	1.75%	0.0000	1.9942%
Wednesday	July 25, 2012	0.2442%	1.75%	0.0000	1.9942%
Thursday	July 26, 2012	0.2452%	1.75%	0.0000	1.9952%
Friday	July 27, 2012	0.2457%	1.75%	0.0000	1.9957%
Saturday	July 28, 2012	0.2457%	1.75%	0.0000	1.9957%
Sunday	July 29, 2012	0.2457%	1.75%	0.0000	1.9957%

Short Term Debt Rate

Monday	July 30, 2012	0.2457%	1.75%	0.0000	1.9957%		
Tuesday	July 31, 2012	0.2457%	1.75%	0.0000	1.9957%	AVERAGE	2.00
Wednesday	August 1, 2012	0.2447%	1.75%	0.0000	1.9947%		
Thursday	August 2, 2012	0.2443%	1.75%	0.0000	1.9943%		
Friday	August 3, 2012	0.2438%	1.75%	0.0000	1.9938%		
Saturday	August 4, 2012	0.2438%	1.75%	0.0000	1.9938%		
Sunday	August 5, 2012	0.2438%	1.75%	0.0000	1.9938%		
Monday	August 6, 2012	0.2433%	1.75%	0.0000	1.9933%		
Tuesday	August 7, 2012	0.2413%	1.75%	0.0000	1.9913%		
Wednesday	August 8, 2012	0.2403%	1.75%	0.0000	1.9903%		
Thursday	August 9, 2012	0.2393%	1.75%	0.0000	1.9893%		
Friday	August 10, 2012	0.2398%	1.75%	0.0000	1.9898%		
Saturday	August 11, 2012	0.2398%	1.75%	0.0000	1.9898%		
Sunday	August 12, 2012	0.2398%	1.75%	0.0000	1.9898%		
Monday	August 13, 2012	0.2395%	1.75%	0.0000	1.9895%		
Tuesday	August 14, 2012	0.2385%	1.75%	0.0000	1.9885%		
Wednesday	August 15, 2012	0.2380%	1.75%	0.0000	1.9880%		
Thursday	August 16, 2012	0.2370%	1.75%	0.0000	1.9870%		
Friday	August 17, 2012	0.2370%	1.75%	0.0000	1.9870%		
Saturday	August 18, 2012	0.2370%	1.75%	0.0000	1.9870%		
Sunday	August 19, 2012	0.2370%	1.75%	0.0000	1.9870%		
Monday	August 20, 2012	0.2360%	1.75%	0.0000	1.9860%		
Tuesday	August 21, 2012	0.2375%	1.75%	0.0000	1.9875%		
Wednesday	August 22, 2012	0.2365%	1.75%	0.0000	1.9865%		
Thursday	August 23, 2012	0.2355%	1.75%	0.0000	1.9855%		
Friday	August 24, 2012	0.2345%	1.75%	0.0000	1.9845%		
Saturday	August 25, 2012	0.2345%	1.75%	0.0000	1.9845%		
Sunday	August 26, 2012	0.2345%	1.75%	0.0000	1.9845%		
Monday	August 27, 2012	0.2345%	1.75%	0.0000	1.9845%		
Tuesday	August 28, 2012	0.2335%	1.75%	0.0000	1.9835%		
Wednesday	August 29, 2012	0.2315%	1.75%	0.0000	1.9815%		
Thursday	August 30, 2012	0.2305%	1.75%	0.0000	1.9805%		
Friday	August 31, 2012	0.2305%	1.75%	0.0000	1.9805%	AVERAGE	1.99
Saturday	September 1, 2012	0.2305%	1.75%	0.0000	1.9805%		
Sunday	September 2, 2012	0.2305%	1.75%	0.0000	1.9805%		
Monday	September 3, 2012	0.2305%	1.75%	0.0000	1.9805%		
Tuesday	September 4, 2012	0.2283%	1.75%	0.0000	1.9783%		
Wednesday	September 5, 2012	0.2280%	1.75%	0.0000	1.9780%		
Thursday	September 6, 2012	0.2275%	1.75%	0.0000	1.9775%		
Friday	September 7, 2012	0.2280%	1.75%	0.0000	1.9780%		
Saturday	September 8, 2012	0.2280%	1.75%	0.0000	1.9780%		
Sunday	September 9, 2012	0.2280%	1.75%	0.0000	1.9780%		
Monday	September 10, 2012	0.2280%	1.75%	0.0000	1.9780%		
Tuesday	September 11, 2012	0.2268%	1.75%	0.0000	1.9768%		
Wednesday	September 12, 2012	0.2238%	1.75%	0.0000	1.9738%		
Thursday	September 13, 2012	0.2208%	1.75%	0.0000	1.9708%		
Friday	September 14, 2012	0.2200%	1.75%	0.0000	1.9700%		
Saturday	September 15, 2012	0.2200%	1.75%	0.0000	1.9700%		
Sunday	September 16, 2012	0.2200%	1.75%	0.0000	1.9700%		
Monday	September 17, 2012	0.2190%	1.75%	0.0000	1.9690%		
Tuesday	September 18, 2012	0.2185%	1.75%	0.0000	1.9685%		
Wednesday	September 19, 2012	0.2185%	1.75%	0.0000	1.9685%		
Thursday	September 20, 2012	0.2165%	1.75%	0.0000	1.9665%		
Friday	September 21, 2012	0.2165%	1.75%	0.0000	1.9665%		
Saturday	September 22, 2012	0.2165%	1.75%	0.0000	1.9665%		
Sunday	September 23, 2012	0.2165%	1.75%	0.0000	1.9665%		
Monday	September 24, 2012	0.2165%	1.75%	0.0000	1.9665%		
Tuesday	September 25, 2012	0.2155%	1.75%	0.0000	1.9655%		
Wednesday	September 26, 2012	0.2155%	1.75%	0.0000	1.9655%		
Thursday	September 27, 2012	0.2145%	1.75%	0.0000	1.9645%		
Friday	September 28, 2012	0.2143%	1.75%	0.0000	1.9643%		
Saturday	September 29, 2012	0.2143%	1.75%	0.0000	1.9643%		
Sunday	September 30, 2012	0.2143%	1.75%	0.0000	1.9643%	AVERAGE	1.97
Monday	October 1, 2012	0.2135%	1.75%	0.0000	1.9635%		

Short Term Debt Rate

Tuesday	October 2, 2012	0.2145%	1.75%	0.0000	1.9645%	
Wednesday	October 3, 2012	0.2185%	1.75%	0.0000	1.9685%	
Thursday	October 4, 2012	0.2185%	1.75%	0.0000	1.9685%	
Friday	October 5, 2012	0.2185%	1.75%	0.0000	1.9685%	
Saturday	October 6, 2012	0.2185%	1.75%	0.0000	1.9685%	
Sunday	October 7, 2012	0.2185%	1.75%	0.0000	1.9685%	
Monday	October 8, 2012	0.2175%	1.75%	0.0000	1.9675%	
Tuesday	October 9, 2012	0.2155%	1.75%	0.0000	1.9655%	
Wednesday	October 10, 2012	0.2140%	1.75%	0.0000	1.9640%	
Thursday	October 11, 2012	0.2140%	1.75%	0.0000	1.9640%	
Friday	October 12, 2012	0.2140%	1.75%	0.0000	1.9640%	
Saturday	October 13, 2012	0.2140%	1.75%	0.0000	1.9640%	
Sunday	October 14, 2012	0.2140%	1.75%	0.0000	1.9640%	
Monday	October 15, 2012	0.2140%	1.75%	0.0000	1.9640%	
Tuesday	October 16, 2012	0.2132%	1.75%	0.0000	1.9632%	
Wednesday	October 17, 2012	0.2117%	1.75%	0.0000	1.9617%	
Thursday	October 18, 2012	0.2107%	1.75%	0.0000	1.9607%	
Friday	October 19, 2012	0.2107%	1.75%	0.0000	1.9607%	
Saturday	October 20, 2012	0.2107%	1.75%	0.0000	1.9607%	
Sunday	October 21, 2012	0.2107%	1.75%	0.0000	1.9607%	
Monday	October 22, 2012	0.2107%	1.75%	0.0000	1.9607%	
Tuesday	October 23, 2012	0.2107%	1.75%	0.0000	1.9607%	
Wednesday	October 24, 2012	0.2105%	1.75%	0.0000	1.9605%	
Thursday	October 25, 2012	0.2111%	1.75%	0.0000	1.9611%	
Friday	October 26, 2012	0.2120%	1.75%	0.0000	1.9620%	
Saturday	October 27, 2012	0.2120%	1.75%	0.0000	1.9620%	
Sunday	October 28, 2012	0.2120%	1.75%	0.0000	1.9620%	
Monday	October 29, 2012	0.2120%	1.75%	0.0000	1.9620%	
Tuesday	October 30, 2012	0.2120%	1.75%	0.0000	1.9620%	
Wednesday	October 31, 2012	0.2120%	1.75%	0.0000	1.9620%	AVERAGE 1.96
Thursday	November 1, 2012	0.2100%	1.75%	0.0000	1.9600%	
Friday	November 2, 2012	0.2090%	1.75%	0.0000	1.9590%	
Saturday	November 3, 2012	0.2090%	1.75%	0.0000	1.9590%	
Sunday	November 4, 2012	0.2090%	1.75%	0.0000	1.9590%	
Monday	November 5, 2012	0.2080%	1.75%	0.0000	1.9580%	
Tuesday	November 6, 2012	0.2090%	1.75%	0.0000	1.9590%	
Wednesday	November 7, 2012	0.2090%	1.75%	0.0000	1.9590%	
Thursday	November 8, 2012	0.2090%	1.75%	0.0000	1.9590%	
Friday	November 9, 2012	0.2090%	1.75%	0.0000	1.9590%	
Saturday	November 10, 2012	0.2090%	1.75%	0.0000	1.9590%	
Sunday	November 11, 2012	0.2090%	1.75%	0.0000	1.9590%	
Monday	November 12, 2012	0.2085%	1.75%	0.0000	1.9585%	
Tuesday	November 13, 2012	0.2080%	1.75%	0.0000	1.9580%	
Wednesday	November 14, 2012	0.2075%	1.75%	0.0000	1.9575%	
Thursday	November 15, 2012	0.2075%	1.75%	0.0000	1.9575%	
Friday	November 16, 2012	0.2075%	1.75%	0.0000	1.9575%	
Saturday	November 17, 2012	0.2075%	1.75%	0.0000	1.9575%	
Sunday	November 18, 2012	0.2075%	1.75%	0.0000	1.9575%	
Monday	November 19, 2012	0.2075%	1.75%	0.0000	1.9575%	
Tuesday	November 20, 2012	0.2075%	1.75%	0.0000	1.9575%	
Wednesday	November 21, 2012	0.2075%	1.75%	0.0000	1.9575%	
Thursday	November 22, 2012	0.2075%	1.75%	0.0000	1.9575%	
Friday	November 23, 2012	0.2085%	1.75%	0.0000	1.9585%	
Saturday	November 24, 2012	0.2085%	1.75%	0.0000	1.9585%	
Sunday	November 25, 2012	0.2085%	1.75%	0.0000	1.9585%	
Monday	November 26, 2012	0.2090%	1.75%	0.0000	1.9590%	
Tuesday	November 27, 2012	0.2090%	1.75%	0.0000	1.9590%	
Wednesday	November 28, 2012	0.2090%	1.75%	0.0000	1.9590%	
Thursday	November 29, 2012	0.2135%	1.75%	0.0000	1.9635%	
Friday	November 30, 2012	0.2145%	1.75%	0.0000	1.9645%	AVERAGE 1.96