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MAY 7 2009

Missouri Public
Service Commission

Primary Revenue Requirement Issues
Case No. HR-2009-0092

KCP&L GMO Position

GMO Base Rate Request	\$ 1,300,000
Fuel Rebasing of QCA	<u>\$ 3,400,000</u>
Total Base Rate Change	\$ 4,700,000
Offset by Lowered QCA Fuel Recovery	<u>\$ 3,400,000</u>
Total Proposed Increase to Customers	\$1,300,000

Staff's Position

Staff Revenue Requirement at September 30, 2008	\$ 3,774,259
Staff Allowance for Known and Measurable Changes/ True-Up Estimate	<u>\$ 100,000</u>
Staff Revenue Requirement After True-Up	\$ 3,874,259

Major Issues

	<u>Approximate Value of Issue</u>
Return On Equity (11.55% v. 9.75%)	\$ 200,000
Plant Additions (True-Up)	\$ 170,000
Depreciation	\$ 140,000
Imputed Revenues for Conjunctive Billing	<u>\$ 110,000</u>
Major Differences	\$ 620,000

GMO Exhibit No. 21
Case No(s) HR-2009-0092
Date 5-04-09 Rptr KF