

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

In the Matter of the Application of Evergy)
Metro, Inc. d/b/a Evergy Missouri Metro for)
Authority to Implement Rate Adjustments) No. ER-2022-0025
Required by 20 CSR 4240-20.090(8) and the)
Company’s Approved Fuel and Purchased Power)
Cost Recovery Mechanism)
)

JOINT STIPULATION OF FACTS

Evergy Metro, Inc., d/b/a Evergy Missouri Metro (“Evergy Missouri Metro,” “Metro” or “Company”), the Staff of the Public Service Commission (“Staff”), the Office of the Public Counsel (“OPC”), and the Midwest Energy Consumers Group (“MECG”) (collectively, the “parties”) hereby agree to the following Joint Stipulation of Facts in this proceeding, pursuant to the Commission’s Order Directing Filing issued November 12, 2021:

1. Evergy Metro, Inc. is an electrical corporation and a regulated public utility that provides electricity to customers in Missouri and Kansas. References in this Stipulation to “Evergy Missouri Metro” or “Metro” concern the operations that are subject to the jurisdiction of this Commission.

2. Evergy Missouri Metro filed a proposed tariff rate sheet in this proceeding, No. ER-2022-0025, to adjust rates related to the Company’s approved Fuel Adjustment Clause (“FAC”) on July 30, 2021, with an effective date of October 1, 2021. The proposed rate sheet was supported by the Direct Testimony of Lisa A. Starkebaum, Manager, Regulatory Affairs, and accompanying schedules which included the information required by Section (8)(A) of the Commission’s Rule on Fuel and Purchased Power Rate Adjustment Mechanisms, 20 C.S.R. 4240-20.090 (“FAC Rule”).

3. The tariff rate sheet filed by Metro proposed an adjustment in rates to the FAC that reflected costs and revenues during the six-month period of January through June 2021. This six-month period is the 12th Accumulation Period under Metro's FAC. Specifically, the tariff rate sheet contained Metro's booked fuel and purchased power costs, net of off-system sales revenue for the 12th Accumulation Period, less an adjustment for what the Company described as "extraordinary credits" incurred as a result of the mid-February 2021 cold weather event known as Winter Storm Uri.

4. Evergy Missouri Metro proposed a credit/refund to Missouri customers aggregating approximately \$1.3 million for the 12th Accumulation Period. This credit/refund included (a) what the Company identified as "'adjusted' actual FAC includable costs" that were lower than Metro's base energy costs included in base rates, (b) an over-collection related to the 9th Accumulation Period identified in a true-up proceeding in Case No. EO-2022-0024, and (c) an interest credit, but excluded Evergy Missouri Metro's costs and revenues related to Winter Storm Uri.

5. Evergy Missouri Metro calculated a three-year average of its actual FAC includable February costs for years 2018-2020 to normalize its FAC includable costs for February 2021, and included the result in its "'adjusted' actual FAC includable costs" for the proposed tariff rate sheet it filed on July 30, 2021. On an Evergy Metro, Inc. total company basis the three-year historical average of FAC includable costs for February 2018, February 2019, and February 2020 is approximately \$56.8 million more than Evergy Metro, Inc.'s booked February 2021 FAC includable costs. After applying the Missouri-Kansas jurisdictional allocation percentage, the net benefit to Evergy Missouri Metro customers due to Winter Storm Uri is approximately \$32.0 million. The Company's only extraordinary fuel-related revenue for its 12th Accumulation Period is due to Winter Storm Uri.

6. After Staff opposed Evergy Missouri Metro’s replacement of its booked fuel and purchased power costs for February 2021, the Commission rejected the FAC tariff rate sheet that Evergy Missouri Metro had filed on July 30, 2021.

7. Evergy Missouri Metro, Staff, OPC, and MECG agree that the disputed amount in this proceeding is the difference between Evergy Missouri Metro’s three-year average of its actual FAC includable February costs for years 2018-2020, and what it booked for its fuel and purchased power costs for February 2021.

8. On September 30, 2021, Evergy Missouri Metro filed an interim FAC tariff sheet that became effective November 1, 2021, with rates that are based on the amounts that are not disputed in this proceeding.

9. Rule 20 CSR 4240-20.090(8)(A)2.A.(XI) follows: “Extraordinary costs not to be passed through, if any, due to such costs being an insured loss, or subject to reduction due to litigation or for any other reason;...”

Respectfully submitted,

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CERTIFICATE OF SERVICE

I do hereby certify that a true and correct copy of the foregoing document has been hand delivered, emailed, or mailed, postage prepaid, this 15th day of December 2021, to all parties of record.

/s/ Roger W. Steiner

Roger W. Steiner