

LIST OF ISSUES

Certification:

Does the Applicant meet the requirements for certification as a regulated water and sewer utility under Chapter 393, RSMo?

Is it necessary or convenient for the public that the requested certificate be granted?

If certificated, would Applicant be able to provide safe and adequate water and sewer services to the public in the proposed service area?

What conditions, if any, should be imposed on the certificate granted to Applicant?

Rate Base:

What is the appropriate amount of Applicant's rate base?

What is the appropriate amount of Applicant's depreciation reserve?

What is an appropriate depreciation schedule for Applicant's assets?

Revenue Requirement:

What are Applicant's reasonable and prudent operation and maintenance expenses, including depreciation expense?

What is Applicant's capital structure?

What is the value of each component of Applicant's capital structure except common equity?

What is an appropriate return on common equity for Applicant?

Rate Design:

How many water service customers is Applicant likely to have?

How many sewer service customers is Applicant likely to have?

What is an appropriate rate design for Applicant given its Revenue Requirement, Rate Base and Depreciation Reserve?

Miscellaneous Tariff Provisions:

What is an appropriate hook-up fee for new water service customers to pay?

What is an appropriate hook-up fee for new sewer service customers to pay?