

Exhibit No.:
Witness: Maurice Brubaker
Type of Exhibit: Supplemental Direct Testimony
Issue: True-Up Filing
Sponsoring Party: Federal Executive Agencies,
Sedalia Industrial Energy
Users' Association
Ag Processing, Inc. a Cooperative,
with St. Joe Industrial Group
Case No.: ER-2007-0004

**Before the Public Service Commission
of the State of Missouri**

In the Matter of Aquila, Inc. d/b/a Aquila)
Networks-MPS and Aquila Networks-L&P,)
for authority to file tariffs increasing electric)
rates for the service provided to customers) Case No. ER-2007-0004
in the Aquila Networks-MPS and Aquila)
Networks-L&P service areas)

Supplemental Direct Testimony and Schedules of

Maurice Brubaker

On behalf of

**Federal Executive Agencies
Sedalia Industrial Energy Users' Association
Ag Processing, Inc. a Cooperative, with St. Joe Industrial Group**

Project 8629
February 27, 2007


BRUBAKER & ASSOCIATES, INC.
ST. LOUIS, MO 63141-2000

**"NON-PROPRIETARY"
Version**

**Before the Public Service Commission
of the State of Missouri**

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STATE OF MISSOURI)
)
COUNTY OF ST. LOUIS) SS

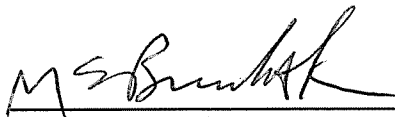
Affidavit of Maurice Brubaker

Maurice Brubaker, being first duly sworn, on his oath states:

1. My name is Maurice Brubaker. I am a consultant with Brubaker & Associates, Inc., having its principal place of business at 1215 Fern Ridge Parkway, Suite 208, St. Louis, Missouri 63141-2000. We have been retained by the Federal Executive Agencies, the Sedalia Industrial Energy Users' Association and Ag Processing, Inc. a Cooperative, with St. Joe Industrial Group in this proceeding on their behalf.

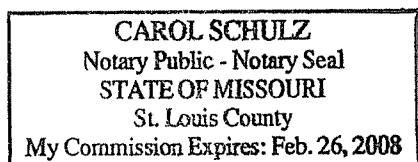
2. Attached hereto and made a part hereof for all purposes is my supplemental direct testimony and schedules which was prepared in written form for introduction into evidence in Missouri Public Service Commission Case No. ER-2007-0004.

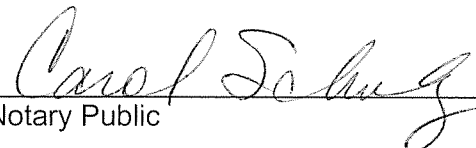
3. I hereby swear and affirm that the testimony and schedules are true and correct and that they show the matters and things they purport to show.



Maurice Brubaker

Subscribed and sworn to before this 27th day of February, 2007.





Notary Public

My Commission Expires February 26, 2008.

**Before the Public Service Commission
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Networks-L&P service areas)	

Supplemental Direct Testimony of Maurice Brubaker

1 **Q PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

2 A Maurice Brubaker. My business address is 1215 Fern Ridge Parkway, Suite 208,
3 St. Louis, Missouri 63141-2000.

4 **Q WHAT IS YOUR OCCUPATION?**

5 A I am a consultant in the field of public utility regulation and president of Brubaker &
6 Associates, Inc., energy, economic and regulatory consultants.

7 **Q PLEASE DESCRIBE YOUR EDUCATIONAL BACKGROUND AND EXPERIENCE.**

8 A This information was provided in Appendix A to my revenue requirements testimony.

9 **Q ON WHOSE BEHALF ARE YOU APPEARING IN THIS PROCEEDING?**

10 A I am appearing on behalf of the Federal Executive Agencies (FEA), Sedalia Industrial
11 Energy Users' Association (SIEUA) and Ag Processing, Inc. a Cooperative, with
12 St. Joe Industrial Group (AP-SJIG). The FEA, and the SIEUA and AP-SJIG
13 memberships are large energy consumers with facilities served by Aquila-L&P and
14 Aquila-MPS.

**Maurice Brubaker
Page 1**

1 **INTRODUCTION**

2 **Q WHAT IS THE PURPOSE OF YOUR SUPPLEMENTAL DIRECT TESTIMONY?**

3 A Aquila recently provided (received by us on February 12) an update of its initial filing,
4 which I will refer to as the “true-up” filing. Pursuant to the schedule established by the
5 Commission, other parties were provided the opportunity to file testimony responsive
6 to this update.

7 Accordingly, the purpose of this filing is to respond to the Aquila true-up filing.
8 Because of the timing of the filing by Aquila, and the date provided for filing of this
9 testimony, responses to the discovery which we issued promptly upon receipt of the
10 true-up filing are not officially due until after February 27. Aquila has been very
11 cooperative in providing responses earlier than the deadline, but not all of the
12 information necessary to fully respond to the true-up filing has yet been received and
13 processed. Accordingly, it may be necessary to provide further supplemental
14 testimony on some issues.

15 **OVERALL REVENUE REQUIREMENT**

16 **Q HOW DID THE TRUE-UP FILING MODIFY AQUILA’S REQUESTED RATE**
17 **INCREASE?**

18 A In the case of SJL&P, the initial filing requested \$24.4 million and the revised true-up
19 shows a claimed revenue deficiency of \$24.1 million.

20 In the case of MPS, the initial filing requested an overall rate increase of \$94.4
21 million, and the revised true-up calculates a claimed revenue deficiency of \$55.9
22 million. The majority of the difference in the case of MPS is attributable to the fact
23 that the initial filing assumed acquisition of the Aries generation facility, while in

1 actuality Aquila was not able to acquire this facility and instead has filled its 2007
2 summer capacity needs through short-term purchased power contracts.

3 **ADJUSTMENTS TO CLAIMED REVENUE REQUIREMENTS**

4 **Q WHAT DO YOU ADDRESS IN THIS SECTION OF YOUR TESTIMONY?**

5 A In this section, I will address updates to the revenue requirement adjustments offered
6 in my direct testimony, as well as certain other aspects of the revenue requirement
7 claims that have emerged in the course of reviewing the true-up material.

8 **MPS Capacity Deficit**

9 **Q YOU PREVIOUSLY ALLUDED TO A DIFFERENCE IN HOW AQUILA ASSUMED IT**
10 **WOULD MEET THE CAPACITY DEFICIT WHICH MPS EXHIBITS FOR THE**
11 **SUMMER OF 2007. BY WHAT AMOUNT DID THE ACTUAL CONTRACTS**
12 **EXECUTED FOR THE SUMMER OF 2007 CHANGE AQUILA'S PURCHASED**
13 **POWER DEMAND CHARGE ADJUSTMENT FOR MPS?**

14 A When Aquila substituted the contract prices for these purchases for its original
15 adjustment, the amount of adjustment for capacity costs (FPP-20) decreased from
16 *****.

17 **Q DO YOU HAVE ANY COMMENTS WITH RESPECT TO AQUILA'S NEW**
18 **ADJUSTMENT?**

19 A Yes. In general terms, it is consistent with the adjustment that I proposed in my direct
20 testimony. Aquila replaces the estimated costs associated with Aries with the actual
21 contract prices for the capacity purchases.

1 While Aquila's calculations are consistent with how I approached the
2 adjustment in my direct testimony, it is important to recognize that the Commission
3 Staff has an alternative approach to Aquila's planning issues and revenue requirement
4 determination associated with meeting capacity needs. If the Commission adopts
5 Staff's approach, then the amounts associated with these purchased power contracts
6 would not be included in the revenue requirements.

7 **High Btu Western Coal**

8 **Q HAVE YOU UPDATED YOUR CALCULATIONS WITH RESPECT TO THE**
9 **REDUCTION TO THE CLAIMED REVENUE REQUIREMENT ASSOCIATED WITH**
10 **THE C.W. MINING ISSUE?**

11 A Yes. In the true-up filing, the number of tons of high Btu western coal purchased at
12 Lake Road was ***** and a total of *****. With a cost difference of *****, the overall
13 adjustment becomes *****. This adjustment is only slightly smaller than the one
14 discussed in my direct testimony.

15 **Assumed Cost for Natural Gas**

16 **Q IN ITS TRUE-UP, HOW DID AQUILA ESTIMATE THE COST OF NATURAL GAS?**

17 A Aquila continues to use futures prices for 2007. To estimate the monthly prices for
18 2007, Aquila averaged the daily reports of 2007 futures prices over the last three
19 months of 2006.

20 **Q DO YOU HAVE ANY CONCERNS WITH THIS APPROACH?**

21 A Yes, I do. Recently, natural gas futures prices have exhibited significant volatility,
22 and, since September of 2005, have exhibited what I would call a "fear factor" which

1 has kept the futures prices generally much higher than what the actual cash prices
2 have turned out to be as the forward month becomes an actual month. This
3 continues to be the case. Aquila's true-up filing used January and February 2007
4 Henry Hub prices of about \$8 MMBtu. The actual end of December 2006 closing
5 price for the January 2007 contract was \$5.84 and the end of January close for the
6 February 2007 contract was \$6.92. Obviously, Aquila's estimated prices for January
7 and February that are included in its revenue requirement are substantially in excess
8 of what the actual prices turned out to be.

9 **Q WHAT DO YOU RECOMMEND BE USED FOR NATURAL GAS PRICES?**

10 A I believe the most reliable and appropriate values would be to use experience for the
11 most recent 12-month period. This data is the most current actual available, and its
12 use avoids some of the problems associated with the "fear factor" that continues to
13 influence the futures prices.

14 **Q IF AQUILA'S NATURAL GAS PRICES ARE ADJUSTED TO A DIFFERENT LEVEL,**
15 **DOES THIS REQUIRE ADJUSTMENT TO PURCHASED POWER EXPENSES AS**
16 **WELL?**

17 A Yes. Adjustments similar to what I described in my direct testimony would be
18 appropriate to recognize the relationship between natural gas prices and spot power
19 purchased prices.

1 **Q HAVE YOU DEVELOPED THE NATURAL GAS PRICES THAT YOU RECOMMEND**
2 **BE USED?**

3 A Yes. This is shown on Schedule MEB-TU-1. Column 1 shows, for reference, the
4 Henry Hub prices. Column 2 shows the actual prices delivered to Aquila, which
5 include recognition of the basis differential. The January and February values are
6 from 2007, and the values for the subsequent months are from 2006. Accordingly,
7 this represents the most recent 12 months of information.

8 **Q IF THE NATURAL GAS PRICES ARE ADJUSTED, WHAT IMPACT DOES THIS**
9 **HAVE ON FUEL AND PURCHASED POWER COSTS?**

10 A First, a different price for natural gas will change the cost of generation from gas-fired
11 facilities. Second, since there is a correlation between the price of natural gas and
12 the spot market purchased power prices, there will be a change in the level of these
13 costs as well. In the context of Aquila's true-up filing, the purchased power
14 categories that will be affected are the spot purchases, the PJM A, B and C
15 purchases (MidAmerican) and the UPP 3 purchases. UPP 3 purchases are directly
16 affected because the pricing mechanism ties the purchased cost of energy directly to
17 the Henry Hub price of natural gas. Thus, this relationship is explicit, whereas the
18 relationship for the other purchased power categories is based on fuel and electric
19 market price relationships.

1 **Aquila's Hedging Program**

2 **Q ARE YOU FAMILIAR WITH AQUILA'S HEDGING PROGRAM?**

3 A Yes. Aquila's hedging program specifies that approximately one-third of its natural
4 gas and related requirements will be under fixed price swap arrangements, one-third
5 under call option contracts, and one-third to float with the market. Aquila hedges
6 natural gas not only for the expected direct gas burns in generating facilities, but also
7 as a hedge against the cost of purchased power. According to Mr. Gottsch's
8 testimony (page 3), Aquila plans to hedge for its on-peak electricity purchases, which
9 he indicated represent approximately ***** of the total volume of power purchased
10 from the spot markets.

11 **Q HAVE YOU REVIEWED AQUILA'S EXPECTED GAS NEEDS FOR ELECTRIC**
12 **GENERATION AND GAS NEEDED TO HEDGE ITS GAS-SENSITIVE PURCHASED**
13 **POWER REQUIREMENTS?**

14 A Yes. This is shown on Schedule MEB-TU-2. This schedule was developed by
15 examining the Real Time runs included with Aquila's true-up filing.

16 **Q HOW DOES AQUILA'S HEDGE POSITION COMPARE WITH THE**
17 **SPECIFICATIONS IN ITS RISK MANAGEMENT PROGRAM?**

18 A Aquila is substantially over-hedged. Page 2 of Schedule MEB-TU-2 shows that
19 Aquila has hedged with swaps approximately ***** as compared to a much lower
20 requirement in accordance with its risk management program. Column 6 shows that
21 Aquila was over-hedged by *****. Column 8 shows the mark-to-market value of the
22 swaps, and column 9 shows the recommended \$4.5 million disallowance because of
23 the over-hedged position.

1 **Q HAVE YOU ALSO EXAMINED THE NATURAL GAS CALL OPTIONS IN**
2 **RELATION TO THE HEDGE REQUIREMENTS PURSUANT TO THE RISK**
3 **MANAGEMENT PROGRAM?**

4 **A**Yes. This is shown on page 3 of Schedule MEB-TU-2. Again, Aquila is over-hedged
5 on its call options. Column 9 calculates the disallowance for the excess hedge
6 position is \$865,000.

7 **Q HAVE YOU SUMMARIZED THE ADJUSTMENTS WHICH YOU HAVE MADE TO**
8 **AQUILA'S TRUE-UP FILING?**

9 **A**Yes. This appears on Schedule MEB-TU-3. The top line on page 1 is Aquila's
10 revised true-up position. Below that are shown the specific adjustments that I have
11 recommended.

12 There are adjustments to reflect the revised cost of natural gas burned in
13 Aquila's generators, a repricing of the UPP3 adjustment to reflect the revised cost of
14 gas, adjustments to the spot purchases and the PJM purchases to reflect a lower cost
15 of gas, and the C.W. Mining adjustment which I have discussed previously. The
16 development of the adjustments is detailed on the subsequent pages of Schedule
17 MEB-TU-3.

18 The adjusted amount is then allocated between MPS and L&P, and other
19 adjustments such as the hedge program impact, the cost of propane, fuel adders and
20 other adjustments are taken into account.

21 The bottom portion of the schedule shows the purchased power capacity
22 costs. I have not made any adjustments to these amounts, but have included them
23 for completeness.

1 **Allocation Between MPS and L&P**

2 **Q IN YOUR DIRECT TESTIMONY, YOU EXPRESSED SIGNIFICANT CONCERN**
3 **ABOUT THE EVIDENCE WITH RESPECT TO THE APPROPRIATE ALLOCATION**
4 **OF FUEL AND VARIABLE PURCHASED POWER COSTS BETWEEN MPS AND**
5 **L&P. HAVE YOU CONTINUED TO ANALYZE THAT ISSUE?**

6 A Yes, I have. I've also had the benefit of reviewing the Real Time model runs (joint
7 and stand alone) filed by the MPSC Staff in its direct case, and similar information
8 contained in Aquila's true-up filing. In addition, Aquila has provided some additional
9 information about how the actual hourly assignment of costs is accomplished.

10 **Q BASED ON THIS INFORMATION, WHAT IS YOUR RECOMMENDATION?**

11 A First, let me indicate that I believe, if the process is done properly, is documented as
12 to methodology and auditable as to hourly assignments, that looking at the utility
13 system on an hourly basis and considering the loads of each utility, the cost and
14 availability of its own generation resources and purchased power contracts, and
15 off-system sales opportunities, that the hourly assignment basis is probably most
16 accurate. The concern I have at this point continues to be that the methodology is
17 not well documented, and would appear to be virtually unauditable. Further, to the
18 extent that examples of the hourly assignments have been provided (one hour only),
19 there is no guidance with respect to how a determination is made as to which utility
20 will receive the benefit of off-system sales margins, or how the margins will be
21 calculated.

22 As a result, I recommend that between this rate case and the next rate case
23 (or whenever changes are made to the allocations), that the percentage of costs
24 going to each operating company be a fixed percentage, which would not vary

1 between rate cases. During this time interval, Aquila should more carefully develop
2 and document its allocation procedures, including how to handle off-system sales.
3 Establishing a working group composed of representatives of Aquila, MPSC Staff,
4 OPC and other interested parties who are participating in this proceeding would be a
5 reasonable approach to developing the necessary structure and the documentation.

6 **Q WHAT ALLOCATION PERCENTAGES DO YOU RECOMMEND BE USED IN THIS**
7 **CASE, AND IN THE INTERIM PERIOD?**

8 A I recommend using the average of percentages from the stand-alone model runs in
9 the Commission Staff's direct testimony, and in Aquila's direct and true-up filings.
10 The L&P percent would be 19.0 and the MPS percent would be 81.0.

11 **Q DOES THIS CONCLUDE YOUR TRUE-UP TESTIMONY?**

12 A Yes, it does.

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AQUILA NETWORKS - TRUE-UP FILING

RECENT NATURAL GAS PRICE INFORMATION
(\$/MMBTU)

<u>Line</u>	<u>Month</u>	<u>Actual NYMEX Settle (1)</u>	<u>Aquila Actual Commodity Costs ¹ (2)</u>	<u>Avg. of Fuel and Additional Charges (3)</u>	<u>Aquila Burner Tip Price (4)</u>
1	Mar-06				
2	Apr-06				
3	May-06				
4	Jun-06				
5	Jul-06				
6	Aug-06				
7	Sep-06				
8	Oct-06				
9	Nov-06				
10	Dec-06				
11	Jan-07				
12	Feb-07				

AQUILA NETWORKS - TRUE-UP FILING

SUMMARY OF NATURAL GAS HEDGE POSITIONS

Line	Month	Adjusted Mark-to Market of all Hedges ¹	Disallowance for Over- Hedged SWAP Positions ²	Disallowance for Over- Hedged Call Positions ³	Total Disallowances	Revised Cost of Natural Gas Hedges
		(1)	(2)	(3)	(4)	(5)
1	Jan					
2	Feb					
3	Mar					
4	Apr					
5	May					
6	Jun					
7	Jul					
8	Aug					
9	Sep					
10	Oct					
11	Nov					
12	Dec					
13	Total					

AQUILA NETWORKS - TRUE-UP FILING

ADJUSTMENT TO NATURAL GAS SWAP POSITIONS

Line	Month	Total On-Peak PP Exposure in MMBtu ¹	Expected Gas Use For Generation MMBtu	Total Natural Gas Exposure to Hedge	Amount to be Hedged With SWAPS (1/3)	Actual Amount Hedged With SWAPS	Amount Over Hedged ²	Percent Over- Hedged ³	Adjusted Mark-to Market of SWAPS	Disallowance for Over- Hedge Position ⁴	Cost of Hedges Allowed ⁵
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Jan										
2	Feb										
3	Mar										
4	Apr										
5	May										
6	Jun										
7	Jul										
8	Aug										
9	Sep										
10	Oct										
11	Nov										
12	Dec										
13	Total										

AQUILA NETWORKS - TRUE-UP FILING

ADJUSTMENT TO NATURAL GAS CALL POSITIONS

Line	Month	Total On-Peak PP Exposure in MMBtu ¹	Expected Gas Use For Generation MMBtu	Total Natural Gas Exposure to Hedge	Amount to be Hedged With CALLS (1/3)	Actual Amount Hedged With CALLS	Amount Over Hedged ²	Percent Over- Hedged ³	Adjusted Mark-to Market of SWAPS	Disallowance for Over- Hedge Position ⁴	Cost of Hedges Allowed ⁵
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Jan										
2	Feb										
3	Mar										
4	Apr										
5	May										
6	Jun										
7	Jul										
8	Aug										
9	Sep										
10	Oct										
11	Nov										
12	Dec										
13	Total										

AQUILA NETWORKS - TRUE-UP FILING

AMOUNT OF NATURAL GAS TO HEDGE

	Projected Purchase Power (MWh)	Average \$/MWh	Average Burner Tip \$/MMBtu	Calculated Heat Rate	Total Exposure (MMBtu)	On-Peak Exposure 85% Rule (MMBtu)
	(1)	(2)	(3)	(4)	(5)	(6)
<u>Spot 1 & 2 Purchases:</u>						
Jan						
Feb						
Mar						
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						
Total						
<u>PJM A, B, C Purchases:</u>						
Jan						
Feb						
Mar						
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						
Total						
<u>UPP3 Purchases ¹:</u>						
Jan						
Feb						
Mar						
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						
Total						
<u>Total Purchases:</u>						
Jan						
Feb						
Mar						
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						
Total						

AQUILA NETWORKS - TRUE-UP FILING

NATURAL GAS AND PURCHASED POWER ENERGY & CAPACITY COSTS

LINE	DESCRIPTION	TRUE-UP FILING	PER BOOKS TYE 12/31/05 ³	AQUILA'S ORIGINAL FILING	AQUILA'S REVISED TRUE-UP FILING
1	Aquila Revised True-Up Fuel & PP (Energy Only)				
2	UPP3 Adjustment (Page 2)				
3	Spot Purchased Power Adjustment (Page 3)				
4	PJM Purchased Power Adjustment (Page 4)				
5	Natural Gas Generation Adjustment (Page 5)				
6	CW Mining Adjustment (Page 6)				
7	Revised Fuel & PP Expense				
<u>MPS Analysis</u>					
8	Percent Allocation to MPS				
9	Total Annualized Fuel and Purchase Power				
10	Impact of Hedge Program (Schedule MEB-TU-2)				
11	Hedge Disallowance (Schedule MEB-TU-2)				
12	Annualized TDF & Propane (Fixed)				
13	Annualized Fuel Adders (Fixed)				
14	Total Fuel & Purchased Power Costs				
15	Juris Factor (Energy)				
16	Adjustment (Elec-Juris)				
<u>L&P Analysis</u>					
17	Percent Allocation to L&P				
18	Total Annualized Fuel and Purchase Power				
19	Annualized TDF & Propane (Fixed)				
20	Annualized Fuel Adders (Fixed)				
21	Total Fuel & Purchased Power Costs				
22	Juris Factor (Energy)				
23	Adjustment (Elec-Juris)				
24	Total				
<u>Purchased Power Capacity</u>					
25	MPS				
26	Juris Factor #3 (Demand)				
27	Adjustment (Elec-Juris)				
28	L&P (Electric Only)				
29	Juris Factor (Energy)				
30	Adjustment (Elec-Juris)				
31	Total				
32	Total MPS Energy & Capacity				
33	Total L&P Energy & Capacity				
34	Total Company Energy & Capacity				

AQUILA NETWORKS - TRUE-UP FILING

ADJUSTMENT TO UPP3 PURCHASE POWER COSTS

Line	Month	Aquila Projected Purchases UPP3 (MWh)	NYMEX Henry Hub NG Price \$/MMBtu	Heat Rate (3)	Projected Energy Price \$/MWh ¹	Avg Variable Expense Adder (5)	Total Energy Price \$/MWh ²	Total Cost of UPP3 Purchases ³	Total UPP3 Cost Built into Aquila Model (8)	Adjustment Required (9)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Jan									
2	Feb									
3	Mar									
4	Apr									
5	May									
6	Jun									
7	Jul									
8	Aug									
9	Sep									
10	Oct									
11	Nov									
12	Dec									
13	Total									

Notes:

AQUILA NETWORKS - TRUE-UP FILING

ADJUSTMENT TO SPOT 1 & 2 PURCHASED POWER COSTS

Line	Month	Aquila Projected Spot 1 & 2 Purchases (MWh)	Aquila Projected Avg. Cost \$/MWh	Total Projected Costs	Adjusted Avg. Cost \$/MWh	Total Adjusted Costs	Adjustment Required
1	Jan						
2	Feb						
3	Mar						
4	Apr						
5	May						
6	Jun						
7	Jul						
8	Aug						
9	Sep						
10	Oct						
11	Nov						
12	Dec						
13	Total						

AQUILA NETWORKS - TRUE-UP FILING

ADJUSTMENT TO PJM A, B, & C PURCHASED POWER COSTS

Line	Month	Aquila Projected PJM A,B,C Purchases (MWh)	Aquila Projected Avg. Cost \$/MWh	Total Projected Costs	Adjusted Avg. Cost \$/MWh	Total Adjusted Costs	Adjustment Required
1	Jan						
2	Feb						
3	Mar						
4	Apr						
5	May						
6	Jun						
7	Jul						
8	Aug						
9	Sep						
10	Oct						
11	Nov						
12	Dec						
13	Total						

AQUILA NETWORKS - TRUE-UP FILING

ADJUSTMENT TO NATURAL GAS GENERATION COSTS

Line	Month	Aquila Projected Natural Gas Burned (MMBtu)	Aquila Projected Avg NG Burner Tip \$/MMBtu	Total Projected Costs	Actual Natural Gas Burner Tip \$/MMBtu	Total Costs	Adjustment Required
1	Jan						
2	Feb						
3	Mar						
4	Apr						
5	May						
6	Jun						
7	Jul						
8	Aug						
9	Sep						
10	Oct						
11	Nov						
12	Dec						
13	Total						

AQUILA NETWORKS - TRUE-UP FILING

CW MINING ADJUSTMENT

Line	Description	Tons of HBTU Coal
1	Lake Road	
2	Sibley:	
3	Unit 1	
4	Unit 2	
5	Unit 3	
6	Total	
7	Total	
8	Cost Difference/Ton	
9	Lake Road Adjustment	
10	Sibley Adjustment	
11	Total Adjustment	