

Missouri-American Water Company
Case No.: WR-2015-0301

Weighted Cost of Debt Utilized for the Interest Expense Deduction

	<u>MAWC Amount</u>	<u>Ratio</u>	<u>Cost Rate</u>	<u>Weighted Cost</u>
Long-term Debt	\$509,847,585	48.30%	5.43%	2.62%
Short-term Debt	16,221,668	1.54%	0.73%	0.01%
Preferred Stock	1,227,850	0.12%		
Common Stock	528,305,399	50.05%		
Deferred Taxes	0	0.00%		
Total	<u>\$1,055,602,502</u>	<u>100.00%</u>		<u>2.63%</u>

Note: Per Stipulation in Case WR-2015-0301, the Pre-Tax Rate of Return is 10.35% for ISRS Filings Only.