

Exhibit No.:

Issues: Historical Rate Increases/
Reductions, Cost Per kWh
Comparisons

Witness: Phillip K. Williams

Sponsoring Party: MoPSC Staff

Type of Exhibit: Rebuttal Testimony

Case No.: EM-2000-292

MISSOURI PUBLIC SERVICE COMMISSION

UTILITY SERVICES DIVISION

FILED³

MAY 02 2000

REBUTTAL TESTIMONY

Missouri Public
Service Commission

OF

PHILLIP K. WILLIAMS

UTILICORP UNITED INC.

AND

ST. JOSEPH LIGHT & POWER COMPANY

CASE NO. EM-2000-292

Jefferson City, Missouri
May, 2000

****Denotes Highly Confidential Information****

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REBUTTAL TESTIMONY
OF
PHILLIP K. WILLIAMS, CPA, CIA
CASE NO. EM-2000-292

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REBUTTAL TESTIMONY
OF
PHILLIP K. WILLIAMS, CPA, CIA
UTILICORP UNITED INC.
AND
ST. JOSEPH LIGHT AND POWER COMPANY
CASE NO. EM-2000-292

Q. Please state your name and business address.

A. My name is Phillip K. Williams, and my business address is Noland Plaza
Office Building, Suite 110, 3675 Noland Road, Independence, Missouri 64055.

Q. By whom are you employed and in what capacity?

A. I am a Regulatory Auditor for the Missouri Public Service Commission
(Commission).

Q. Please describe your education and other qualifications.

A. I graduated from Central Missouri State University (CMSU) at
Warrensburg, Missouri, in August of 1976, with a Bachelor of Science degree in
Business Administration. My Functional Major was in Accounting. Upon completion of
my undergraduate degree, I entered the Masters Program at CMSU. I received a Master
of Business Administration degree from CMSU in February 1978, with an emphasis in
Accounting. In May 1989, I passed the Uniform Certified Public Accountant (CPA)
examination. I am currently licensed as a Certified Public Accountant in the state of

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1 streamlining of operations, among other things. Most of the rate increases since 1987
2 have been the result of generating capacity building programs and/or generation asset
3 refurbishment. Four of the five largest electric utilities have had generally declining rates
4 since completion of a construction cycle of generating facilities. Kansas City Power &
5 Light Company (KCPL) and AmerenUE (UE), owners of the only two nuclear generating
6 units operated by utilities in this state, have had declining rates since the phase-in of rates
7 for Wolf Creek and Callaway were completed in the late 1980's. Only The Empire
8 District Electric Company (Empire) has not had its rates reduced from those that were in
9 effect as of January 1, 1990. Empire's continuing rate increases are due to continual
10 addition of plant to service to meet load growth associated with its continual customer
11 growth within its service territory. Even though Empire has not experienced any rate
12 reductions in the 1990's, their cost to the customers have remained one of the lowest in
13 the state of Missouri.

14 UCU's Missouri Public Service (MPS) division has experienced both rate
15 increases and rate reductions during the 1990's. UCU provides electric and gas service to
16 Missouri customers through its MPS division. References made in this testimony to MPS
17 are references to the Missouri jurisdictional operations of UCU. MPS's actual growth in
18 rates over the January 1, 1990, level is due to refurbishment of the Sibley Generating
19 Unit for plant upgrades and the changes necessary to convert to the burning of western
20 coal. Once these construction projects were completed, then MPS was able to decrease
21 its electric rates as a result of Staff's complaint filed in 1997, Case No. EC-98-126.

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For a complete list of rate increases and decreases since April 1, 1995 for Missouri investor-owned electric utilities, please see Schedule 2 attached to my testimony.

Q. Please describe the recent history of rate changes for St. Joseph.

A. Since February of 1987, St. Joseph has had four rate reductions and one rate increase. The following is a summary of St. Joseph's rate changes that have occurred since February 1987.

Date Of Order	Case Number	Rate Request	Public Service Commission Decision
02/11/1987	EO-87-87	Not Applicable	(\$5,000,000)
12/22/1987	ER-85-157	Not Applicable	(\$3,700,000)
06/25/1993	ER-93-41	\$6,100,000	(\$876,000)
06/03/1994	ER-94-163	\$5,500,000	\$2,150,000
08/27/1999	ER-99-247	\$6,098,094	(\$2,500,000)

Table 1

Therefore, St. Joseph has reduced its rates four times since February 1987, totaling \$12,076,000, with a single rate increase in 1994 of \$2,150,000. The Staff believes that St. Joseph's commitment to low corporate overheads and its past reductions in rates have allowed it to remain one of the lowest cost providers of electricity in the Midwest and in Missouri. In fact, one of the criteria used to determine bonuses for officers and certain managers of St. Joseph has been its cost per kWh ranking among Missouri Valley Electric Association (MVEA) member utilities, peer utilities and Missouri electric utilities in general.

Q. Please describe the recent history of rate changes for MPS.

A. The following is a summary of MPS rate changes since June 1986:

Date of Order	Case Number	Rate Request	Public Service Commission Decision
06/11/1986	EO-86-83	Not Applicable	(\$ 308,575)
09/12/1986	EO-87-9	Not Applicable	(\$10,000,000)
09/10/1987	EO-88-36	Not Applicable	(\$ 5,400,000)
10/05/1990	ER-90-101	\$25,000,000	\$ 12,400,000
06/18/1993	ER-93-37	\$19,400,000	\$ 4,900,000
03/06/1998	ER-97-394	\$25,000,000	(\$17,000,000)

Table 2

The net reduction in rates to UCU's Missouri customers since June, 1986 has been \$15,408,575. However, since 1990, UCU has incurred a net increase in rates of \$300,000. MPS's last general rate change came about from an overearnings rate investigation by the Staff, when UCU filed for a rate increase and Staff filed a rate complaint. The result of those actions was a Commission Order reducing rates issued in March 1998.

Q. Would you please describe the recent rate history for KCPL?

A. Yes, KCPL rates have been reduced four times since its last rate increase, for the final portion of the Wolf Creek Phase-In of \$8,500,000 on May 5, 1988. The total amount of rate reductions for KCPL since December 29, 1993 has been \$47,500,000.

Q. Would you please describe the recent rate history for UE?

A. Yes, UE rates have been reduced three times during the 1990's. UE has had only a single rate increase on December 21, 1987, after the last of the phase-in rate increases for the Callaway Nuclear Facility was completed in April of 1987. The total

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1 amount of the rate reductions for UE during the 1990's has been \$100,000,000, as of
2 year-end 1999.

3 Q. Would you please describe the rate history of Empire?

4 A. Yes, Empire has been in a growth mode and has had four rate increases
5 during the 1990's. Empire and a partner are currently building a combined cycle unit,
6 which is estimated to go into service in 2001. Empire has indicated the need for rate
7 relief at the completion of this project. The four rate increases during the 1990's have
8 totaled \$28,000,000. While there has been significant rate increases to Empire
9 customers, Empire's electric rates are still among the lowest in this region.

10 **COST PER kWh COMPARISONS**

11 Q. You stated earlier that one of the criteria used by St. Joseph to determine
12 officers' bonuses was the Company's overall ranking as to revenue per kWh from its
13 residential customers among peer utilities. Will you please provide this Commission
14 with a cost comparison for residential customers of St. Joseph and other utilities?

15 A. Yes. Attached as Schedule 3 to my testimony is a comparison of the
16 operating revenues divided by kWh sales of Missouri's five largest investor-owned
17 utilities. The revenue per kWh numbers represent the residential customer's cost per
18 kWh. Operating revenues divided by kWh sales is equivalent to cents per kWh of
19 operating revenues. This is the figure with which St. Joseph compared its cost of energy
20 to residential customers with those of other utilities. Cents per kWh of operating
21 revenues is equal to the cost per kWh of energy charged to the customers by utilities.

22 Information supplied in response to Staff Data Request No. 262, for the years
23 1994 through 1999, shows St. Joseph has been one of the lowest cost providers of

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1 electricity for a number of years. St. Joseph has had the lowest rate in Missouri as well as
2 the second or third lowest rates among the MVEA members/peer group utilities. The
3 1999 peer group utilities are as follows:

- 4 • Public Service of Oklahoma (Central & South West)
- 5 • Southwest Public Service (New Century)
- 6 • St. Joseph Light and Power Company
- 7 • Southwestern Electric Power (Central & South West)
- 8 • Kansas Power & Light (Western Resources)
- 9 • Empire District Electric
- 10 • Oklahoma Gas & Electric
- 11 • Union Electric (Ameren)
- 12 • Central Illinois Light Company (CILCORP)
- 13 • Central Illinois Public Service Co. (Ameren)
- 14 • Kansas City Power & Light Company
- 15 • Missouri Public Service (UtiliCorp United)
- 16 • Interstate Power (Alliant)
- 17 • Entergy Arkansas (Entergy)
- 18 • Kansas Gas & Electric (Western Resources)
- 19 • IES, Inc. (Alliant)
- 20 • Mid-American Energy
- 21 • Commonwealth Edison (Unicom)
- 22 • Illinois Power (Illinova)
- 23 • Iowa Electric Southern Utilities

24
25 Q. How does St. Joseph use the rate comparisons of the peer companies?

26 A. The following information for 1994 was taken from a February 24, 1995,
27 memorandum relating to the Annual Bonus Plan for the Officers of St. Joseph. ** ____

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9 Q. How does St. Joseph's rates compare to the other peer companies?

10 A. St. Joseph's residential rates compare very favorably to the other
11 companies used for comparison purposes by St. Joseph. MPS, however, does not fare as
12 well. The following identifies the respective rankings of both St. Joseph and MPS's
13 residential electric rates to the peer companies, based on cost per kWh.

14 1994

- 15 • St. Joseph had the second lowest rates of the 13 MVEA member
16 companies at \$0.058332 per kWh.
- 17 • MPS had the fourth highest rates of the 13 MVEA companies at
18 \$0.082231 per kWh.
- 19 • MPS's rate per kWh was 40.97% higher than St. Joseph's rate per
20 kWh.

21 1995

- 22 • St. Joseph had the third lowest rates of the 12 MVEA member
23 companies at \$0.060620 per kWh.

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- 1 • MPS had the third highest rates of the 12 MVEA companies at
2 \$0.082040 per kWh.
3 • MPS's rate per kWh was 35.3% higher than St. Joseph's rate per
4 kWh.

5 1996

- 6 • St. Joseph had the second lowest rates of the 12 MVEA member
7 companies at \$0.059532 per kWh.
8 • MPS had the third highest rates of the 12 MVEA companies at
9 \$0.080530 per kWh.
10 • MPS's rate per kWh was 43.28% higher than St. Joseph's rate per
11 kWh.

12 1997

- 13 • St. Joseph had the second lowest rates of the 18 peer companies at
14 \$0.059646 per kWh.
15 • MPS had the seventh highest rates of the 18 peer companies at
16 \$0.080488 per kWh.
17 • MPS's rate per kWh was 34.94% higher than St. Joseph's rate per
18 kWh.

19 1998

- 20 • St. Joseph had the second lowest rates of the 19 peer companies at
21 \$0.060685 per kWh.
22 • MPS ranked 11th in the rates of the 19 peer companies at
23 \$0.077185 per kWh.

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- MPS's rate per kWh was 27.19% higher than St. Joseph's rate per kWh.

1999

- St. Joseph had the third lowest rates of the 19 peer companies at \$0.060288 per kWh.
- MPS ranked 12th in the rates of the 19 peer companies at \$0.075736 per kWh.
- MPS's rate per kWh was 25.62% higher than St. Joseph's rate per kWh. However, St. Joseph had a rate decrease that took effect November 1, 1999 that has not been fully reflected in their average cost per kWh information.

Attached to my testimony as Schedule 4, is an analysis performed by UCU and supplied to Staff in response to Data Request No. 265, which is a comparison of Missouri LDC (Local Distribution Company) rates as of November 1999. The analysis performed by UCU was based upon average rates reported by the Edison Electric Institute.

Q. Would you please summarize the average electric rates for residential, commercial and industrial customers of UCU/MPS and St. Joseph as of November 1999?

A. Yes. The annual average \$/kWh as of November 1999 for residential, commercial and industrial customers are as follows:

Residential

- St. Joseph annual average \$/kWh was \$0.0674
- MPS annual average \$/kWh was \$0.0757

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Commercial

- St. Joseph annual average \$/kWh was \$0.0583
- MPS annual average \$/kWh was \$0.0599

Industrial

- St. Joseph annual average \$/kWh was \$0.0433
- MPS annual average \$/kWh was \$0.0437

Q. Do you have any other rate comparisons that you would like to bring to the Commission's attention at this time?

A. Yes. St. Joseph provided copies of analyses comparing electric rates by rate class and usage for the years 1997, 1998 and 1999 in response to Staff Data Request No. 272. The following is a chart that lists the rates by class for MPS and St. Joseph for 1999:

1999 Cents Per kWh

Rate Table	kWh Usage	UCU/MPS	St. Joseph Light and Power
110 – Residential	500	\$0.0834	\$0.0705
General Use Summer	2000	\$0.0766	\$0.0668
120 – Residential Space Heating	25700	\$0.0495	\$0.0423
211 – General Service/ General Use Commercial	1000	\$0.0987	\$0.0801
311 – Large General Service (401KW) (8000 WH)	8000	\$0.0686	\$0.0569
311 – Larger General Service (200KW) (60 MWH)	60 MWH	\$0.0563	\$0.0457
411 – Large Power Service (1MW) (400 MWH)	400 MWH	\$0.0515	\$0.0399

Table 3

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The following is a chart of the 1998 bare revenue only taken from the Joint Applicants' response to Data Request No. 272:

1998 Bare Revenue Only

Rate Table	kWh Usage	UCU/MPS	St. Joseph Light & Power
110 – Residential General Use	500	\$44.51	\$ 33.85
Summer	2000	\$163.40	\$ 135.68
120 – Residential Space Heating	25700	\$113.07	\$ 91.72
211 – General Service / General Use commercial	1000	\$105.28	\$ 83.50
311 – Large General Service (40KW) (8000KWH)	8000	\$585.79	\$ 474.87
311 – Large General Service (200KW) (60 MWH)	60 MWW	\$3,605.98	\$ 2,864.20
411 – Large Power Service (1MW) (400 MWH)	400 MHW	\$21,985.58	\$16,684.80

Table 4

Q. Based upon the analysis of costs per kWh performed by SJLP that you have described, does the Staff have any concerns regarding the effect the proposed merger of UCU and St. Joseph will have on the rates charged to the St. Joseph customers in the future?

A. Yes. Based upon the comparison of costs per kWh charged to customers by St. Joseph and MPS, the Staff believes that because of the higher expense levels at UCU, including corporate overheads, it is reasonable to believe that rates charged to St. Joseph's customers will increase in the future. Please refer to Staff Accounting witness Steve M. Traxler's testimony for a discussion of this merger's impact on corporate overheads. The Staff believes that any rate moratorium entered into as a result

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1 of this merger may keep rates at current levels until the end of the moratorium. However,
2 when any moratorium ends, the Staff believes there is a very strong likelihood future
3 rates for St. Joseph customers will increase above the level that would have been
4 necessary absent the merger.

5 Although the Staff is unable to estimate what the rates of St. Joseph would
6 be in the future, the Staff believes, based upon the comparison of MPS's and St. Joseph's
7 rates, that a long-term increase in St. Joseph's rates is likely after a merger until they
8 become as high as those of MPS. The Staff believes that such an increase in St. Joseph's
9 rates would be a detriment to the St. Joseph customer base if the merger is completed.

10 Q. Does the Staff have any other concerns regarding the merger of UCU and
11 SJLP?

12 A. Yes. Although the merger will benefit the shareholders, officers and
13 directors of St. Joseph as a result of the premium they will receive, the Staff believes
14 there are a number of instances in which the customers, employees and the community of
15 St. Joseph will be harmed.

16 First, the Staff believes based upon the historical analysis of rate increases
17 and decreases, it is apparent that St. Joseph has been a low cost provider of rates in this
18 State as well as among its peers. Further, based upon the apparent ability of St. Joseph,
19 even with its small size, to maintain rates that have historically been considerably below
20 those of MPS, the Staff believes there is a very high probability rates will increase under
21 the umbrella of the UCU organization. This would be a detriment to the St. Joseph
22 customer.

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1 UCU has stated that the merger will cause over 100 employees, approximately
2 one-third of the employees of St. Joseph, to lose their jobs. USU has further stated that a
3 number of the remaining employees will be required to relocate to retain their jobs or to
4 advance within the new organization. Please refer to Staff Witness Janis E. Fischer's
5 rebuttal testimony for a further discussion of employee reductions. The Staff believes
6 this is a detriment to the average employee of St. Joseph and, therefore, the community.

7 UCU has stated that they will be closing the corporate headquarters of
8 SJLP. This will mean one of the largest buildings in downtown St. Joseph will be
9 vacated leaving another empty building in the downtown area. This will be a detriment
10 to the city of St. Joseph, a customer of SJLP.

11 Q. Does this conclude your rebuttal testimony?

12 A. Yes, it does.

RATE CASE PROCEEDINGS PARTICIPATION

PHILLIP K. WILLIAMS

Kansas City Power & Light Company	ER-81-42
The Gas Service Company	GR-81-155
United Telephone Company	TR-81-302
Rich Hill-Hume Gas Company	GR-81-332
Missouri Public Service Company	ER-82-39
Missouri Public Service Company	WR-82-50
The Gas Service Company	GR-82-151
Missouri Public Service Company	GR-82-194
Missouri Water Company – Lexington Division	WR-82-279
Missouri Public Service Company	ER-83-40
The Gas Service Company	GR-83-225
Missouri Water Company – Independence Division	WR-83-352
Rich Hill-Hume Gas Company	GR-84-24
Kansas City Power & Light Company	ER-85-128
Kansas City Power & Light Company	EO-85-185
KPL Gas Service Company	GR-86-76
General Telephone Company of the Midwest	TC-87-57
Missouri Public Service Company	GR-88-194
U.S. Water/Lexington, Mo., Inc.	WR-88-255
KPL Gas Service	GR-90-50

SCHEDULE 1-1

UtiliCorp United Inc., Missouri Public Service	ER-90-101
KPL Gas Service	GR-91-291
Raytown Water Company	WR-92-85
UtiliCorp United Inc., Missouri Public Service	ER-93-37
UtiliCorp United Inc., Missouri Public Service	GR-93-172
Western Resources, Inc.	GR-93-240
Raytown Water Company	WR-94-211
Missouri Gas Energy	GR-96-285
UtiliCorp United Inc., Missouri Public Service	GM-97-435
UtiliCorp United Inc., Missouri Public Service	ER-97-394 EC-98-126
Missouri Gas Energy	GR-98-140
Western Resources, Inc. and Kansas City Power & Light Company	EM-97-515

UtiliCorp United, Inc./
 Saint Joseph Light and Power Company
 Case No. EM-2000-292
 Merger Application Review
 Analysis of Electric Utility Rate Increase/(Reductions)

File Name: UCUSJLPMERGERRATEHISTORY

Date Of Order	Case Number	Rate Request	Missouri Public Service Commission Decision	
<u>UtiliCorp United, Inc. (Missouri Public Service)</u>				
3/6/98	ER-97-394	\$ 25,000,000	\$	(17,000,000)
6/18/93	ER-93-37	\$ 19,400,400	\$	4,900,000
10/5/90	ER-90-101	\$ 25,500,000	\$	12,400,000
9/10/87	EO-88-36	Not Applicable	\$	(5,400,000)
9/12/86	EO-87-9	Not Applicable	\$	(10,000,000)
6/11/86	EO-86-83	Not Applicable	\$	(308,575)
<u>Saint Joseph Light and Power Company</u>				
8/27/99	ER-99-247	\$ 6,098,094	\$	(2,500,000)
6/3/94	ER-94-163	\$ 5,500,000	\$	2,150,000
6/25/93	ER-93-41	\$ 6,100,000	\$	(876,000)
12/22/87	ER-85-157	Not Applicable	\$	(3,700,000)
2/11/87	EO-87-87	Not Applicable	\$	(5,000,000)
<u>Empire District Electric Company</u>				
9/11/99	ER-97-81	\$ 23,400,000	\$	13,600,000
11/3/95	ER-95-279	\$ 8,500,000	\$	1,400,000
8/2/94	ER-94-174	\$ 8,000,000	\$	7,300,000
8/30/90	ER-90-138	\$ 8,200,000	\$	5,700,000
10/14/87	EO-88-114	Not Applicable	\$	(3,399,608)
11/6/86	ER-83-42	Not Applicable	\$	(574,000)
<u>Kansas City Power & Light Company</u>				
4/13/99	ER-99-313	Not Applicable	\$	(15,000,000)
10/7/97	EO-94-199	Not Applicable	\$	(11,000,000)
7/3/96	EO-94-199	Not Applicable	\$	(9,000,000)
12/29/93	ER-94-197	Not Applicable	\$	(12,500,000)
5/5/88	EO-85-185	\$ 194,700,000	\$	8,500,000 Wolf Creek Phase-In
4/1/87	EO-85-185	\$ 194,700,000	\$	7,700,000 Wolf Creek Phase-In
4/23/86	EO-85-185	\$ 194,700,000	\$	78,245,000 Wolf Creek Phase-In
<u>Ameren UE (Union Electric)</u>				
7/21/95	ER-95-411	Not Applicable	\$	(30,000,000)
11/3/92	ER-93-52	Not Applicable	\$	(40,000,000)
11/6/90	ER-87-175	Not Applicable	\$	(30,000,000)
12/21/87	EC-87-114	Not Applicable	\$	5,600,000
4/2/87	EO-85-17	\$ 639,000,000	\$	57,400,000 Callaway Phase-In
14/09/1986	EO-85-17	\$ 639,000,000	\$	112,428,000 Callaway Phase-In
4/9/85	EO-85-17	\$ 639,000,000	\$	168,329,997 Callaway Phase-In

Source: Annual Reports submitted to the Commission

Utilicorp United, Inc./
 Saint Joseph Light and Power Company
 Case No. EM-2000-292
 Merger Application Review
 Analysis of Cost Per KWH Sales

File Name: UCUSJLPMERGERCOSTPERKWH

Company	Residential Revenues	KWH Sales	Cents Per KWH
1999			
St Joseph Light and Power Company	\$ 37,599,754	623,667,000	\$ 0.060288
UtiliCorp United, Inc. (MO Public Service Co.)	\$ 148,200,000	1,956,800,000	\$ 0.075736
Empire District Electric Company	\$ 98,786,901	1,509,175,836	\$ 0.065458
Kansas City Power & Light Company	\$ 324,091,447	4,287,963,454	\$ 0.075582
Ameren UE(Union Electric	\$ 871,212,000	11,872,621,000	\$ 0.073380
1998			
St Joseph Light and Power Company	\$ 38,484,479	634,165,000	\$ 0.060685
UtiliCorp United, Inc. (MO Public Service Co.)	\$ 154,400,000	2,000,398,000	\$ 0.077185
Empire District Electric Company	\$ 100,566,576	1,548,629,943	\$ 0.064939
Kansas City Power & Light Company	\$ 334,228,069	4,413,732,000	\$ 0.075725
Ameren UE(Union Electric	\$ 865,106,285	12,204,716,041	\$ 0.070883
1997			
St Joseph Light and Power Company	\$ 37,065,955	621,432,000	\$ 0.059646
UtiliCorp United, Inc. (MO Public Service Co.)	\$ 147,599,000	1,833,799,000	\$ 0.080488
Empire District Electric Company	\$ 88,635,799	1,429,787,422	\$ 0.061992
Kansas City Power & Light Company	\$ 315,240,379	4,087,617,976	\$ 0.077121
Ameren UE(Union Electric	\$ 834,618,100	11,499,116,181	\$ 0.072581
1996			
St Joseph Light and Power Company	\$ 36,428,419	611,911,000	\$ 0.059532
UtiliCorp United, Inc. (MO Public Service Co.)	\$ 142,597,000	1,770,725,000	\$ 0.080530
Empire District Electric Company	\$ 86,014,341	1,440,512,033	\$ 0.059711
Kansas City Power & Light Company	\$ 306,340,000	3,906,196,000	\$ 0.078424
Ameren UE(Union Electric	\$ 840,459,425	11,549,256,528	\$ 0.072772
1995			
St Joseph Light and Power Company	\$ 36,001,141	593,881,000	\$ 0.060620
UtiliCorp United, Inc. (MO Public Service Co.)	\$ 138,622,965	1,689,696,000	\$ 0.082040
Empire District Electric Company	\$ 81,331,054	1,350,339,907	\$ 0.060230
Kansas City Power & Light Company	\$ 306,171,000	3,879,975,000	\$ 0.078911
Ameren UE(Union Electric	\$ 843,037,511	11,229,011,259	\$ 0.075077

Source: Company response to Staff Data Request No. 262.

**Missouri LDC Rate Comparison
As of Nov. 1999**

ELECTRIC

KCPL-MO UE SJP&L EMPIRE UCU IPL

Residential

Summer @ 1000Kwh	\$ 82.71	\$ 92.15	\$ 71.75	\$ 71.83	\$ 77.51	\$ 87.58
Winter @ 750 Kwh	\$ 53.76	\$ 52.85	\$ 48.42	\$ 51.85	\$ 55.90	\$ 61.84
Annual Bills (1)	\$ 760.92	\$ 791.40	\$ 674.36	\$ 702.32	\$ 757.24	\$ 845.04
Annual Kwh	10,000	10,000	10,000	10,000	10,000	10,000
Annual avg \$/Kwh	0.0761	0.0791	0.0674	0.0702	0.0757	0.0845

Commercial

Winter 50 KW / 12500 Kwh	\$ 853	\$ 858	\$ 629	\$ 647	\$ 651	\$ 1,041
Summer 50 KW / 12500 Kwh	\$ 1,041	\$ 1,148	\$ 890	\$ 893	\$ 945	\$ 1,041
Annual Bills (1)	\$ 10,985	\$ 11,456	\$ 8,592	\$ 8,748	\$ 8,988	\$ 12,489
Annual Kwh	150,000	150,000	150,000	150,000	150,000	150,000
Annual avg \$/Kwh	0.0732	0.0764	0.0573	0.0583	0.0599	0.0833

Industrial

Winter 1000 KW / 400000 Kwh	\$ 20,635	\$ 18,544	\$ 15,213	\$ 16,839	\$ 14,411	\$ 23,965
Summer 1000 KW / 400000 Kwh	\$ 24,845	\$ 30,572	\$ 21,568	\$ 22,139	\$ 23,571	\$ 23,965
Annual Bills (1)	\$ 264,860	\$ 270,640	\$ 207,976	\$ 223,268	\$ 209,572	\$ 287,574
Annual Kwh	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000
Annual avg \$/Kwh	0.0552	0.0564	0.0433	0.0465	0.0437	0.0599

- (1) Annual bills are calculated by pricing the monthly usage by the base rate effective at the date of this schedule, and includes 12 months of customer charges.
- (2) Source Document: Typical Bills and Average Rates Report by Edison Electric Institute

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Schedule 4

TOTAL P.02

