

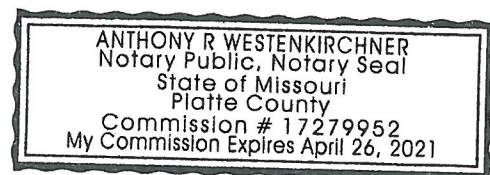
Exhibit No.:
Issue: Fuel Adjustment Clause
Witness: Lisa A. Starkebaum
Type of Exhibit: Direct Testimony
Sponsoring Party: KCP&L Greater Missouri Operations Company
Case No.: ER-2018-0181
Date Testimony Prepared: December 29, 2017

MISSOURI PUBLIC SERVICE COMMISSION

DIRECT TESTIMONY

OF

LISA A. STARKEBAUM



DIRECT TESTIMONY

OF

LISA A. STARKEBAUM

Case No. ER-2018-0181

1 **Q: Please state your name and business address.**

2 A: My name is Lisa A. Starkebaum. My business address is 1200 Main, Kansas
3 City, Missouri 64105.

4 **Q: By whom and in what capacity are you employed?**

5 A: I am employed by Kansas City Power & Light Company (“KCP&L”) as
6 Supervisor - Regulatory Affairs.

7 **Q: What are your responsibilities?**

8 A: My responsibilities include the coordination, preparation and review of financial
9 information and schedules associated with the Company’s compliance filings for
10 both KCP&L and KCP&L Greater Missouri Operations Company (“Company” or
11 “GMO”).

12 **Q: Please describe your education.**

13 A: In 1994, I received a Bachelor of Science Degree in Finance from Northwest
14 Missouri State University in Maryville, Missouri.

15 **Q: Please provide your work experience.**

16 A: In 1995, I joined Cerner Corporation as an Accountant in the Finance Department
17 assisting with month-end close and reporting responsibilities. In 1997, I joined
18 Aquila, Inc. (“Aquila”) where I worked in the Financial and Regulatory Reporting
19 group as an Accountant, until joining Regulatory Accounting Services as a

1 Regulatory Analyst in 1999. I was employed by Aquila for a total of 11 years
2 prior to beginning my employment with KCP&L in July 2008 as a part of the
3 acquisition of Aquila, Inc., by Great Plains Energy Incorporated. Since that time I
4 have held various positions with increasing responsibilities within Regulatory
5 Accounting Services and Regulatory Affairs, most recently as a Lead Regulatory
6 Analyst. As a Lead Analyst, my main areas of responsibility included the
7 preparation of FERC and jurisdictional reporting, and the preparation of rate cases
8 and rate case support for both KCP&L and GMO. In December 2015, I became a
9 Supervisor, Regulatory Affairs responsible for compliance reporting. In my
10 current position, I am responsible for overseeing the various reporting
11 requirements to ensure KCP&L and GMO are compliant with its jurisdictional
12 rules and regulations, in addition to the implementation of new reporting or
13 commitments resulting from various rate case orders and other regulatory filings.

14 **Q: Have you previously testified in a proceeding before the Missouri Public**
15 **Service Commission (“MPSC” or “Commission”) or before any other utility**
16 **regulatory agency?**

17 A: Yes, I have testified before the MPSC, the Kansas Corporation Commission
18 (“KCC” or “Commission”), and have provided written testimony before the
19 Public Utilities Commission of Colorado. In addition, I have worked closely with
20 many MPSC Staff on numerous filings and rate case issues.

21 **Q: What is the purpose of your testimony?**

1 A: The purpose of my testimony is to support the 18th true-up filing being made by
2 GMO under the provisions in 4 CSR 240-20.090(4) and (5) and the Company's
3 approved fuel and purchased power cost recovery mechanism or FAC.

4 **Q: What is the purpose of the true-up filing?**

5 A: GMO's FAC tariff requires a true-up filing by the filing date of its Fuel
6 Adjustment Rate ("FAR") filing following the completion of each recovery
7 period. Per the tariff, the true-up amount shall be the difference between the
8 revenues billed and the revenues authorized for collection during the recovery
9 period as well as any corrections identified to be included in the current FAR
10 filing. The purpose of this true-up filing is to identify the amount over or under-
11 recovered from the 18th 12-month recovery period.

12 **Q: Please explain the FAC process, including the accumulation, filing, recovery**
13 **and true-up periods.**

14 A: Each FAC begins with an accumulation period which covers a six-month period
15 in which the costs of the fuel and purchased power components net of off system
16 sales revenues contained in the FAC are accumulated and compared to the base
17 energy costs that are in rates over that same time frame. The net of the costs
18 compared to the base energy costs in current rates is the amount to be recovered
19 or returned to customers over the recovery period. After the accumulation period,
20 GMO files with the Commission the Fuel Adjustment Rate ("FAR"). The FAR is
21 the rate that will be charged to customers over the recovery period. The time
22 between the accumulation period and the beginning of the recovery period is three
23 months. The recovery period for GMO is 12 months. After the recovery period, a

1 true-up is filed which reflects all the activities and summarizes the balances of the
2 FAC. The balances will then be included in the next FAR filing.

3 **Q: What was the timing of the accumulation and recovery relating to this true-**
4 **up?**

5 A: The accumulation period went from December 2015 through May 2016. The
6 recovery period for that accumulation was September 2016 through August 2017.
7 In Schedule LAS-1, you will notice that there are recovery amounts for MPS,
8 L&P and GMO. Recovery amounts were accounted for under the previous FAC
9 tariffs effective per Case No. ER-2012-0175, tariff Sheet No's 124-127 through
10 February 21, 2017. Effective February 22, 2017, per Case No. ER-2016-0156, the
11 MPS and L&P rate districts were combined into one consolidated GMO rate
12 structure. Therefore, the GMO recovery amounts cover the period of February 22,
13 2017 through August 31, 2017. In this filing, individual MPS and L&P
14 designations have been removed from Schedule LAS-1, the "GMO FAC Balance
15 and Interest" worksheet as the information is now reflected in total.

16 **Q: Why would there be a difference between the accumulated over or under-**
17 **recovery and the amount billed during the recovery period?**

18 A: The FAR is calculated based upon projected kWh sales for the recovery period.
19 Since the FAR is based on a projected number, once actual sales are recorded, a
20 difference exists between the estimate and the actual kWh billed. This difference
21 will be "trued-up" in the next FAC filing.

22 **Q: What was the difference between what was accumulated, along with interest,**
23 **and the amount billed through the recovery mechanism?**

1 A: The GMO FAC was over-collected by \$546,583.

2 **Q: What impact will this have on future FAC adjustment rate schedules filed?**

3 A: The true-up amount identified in this true-up filing will be included in the next
4 semi-annual FAC rate schedule filing. Since the Company's 18th FAC recovery
5 period ended August 2017, the above over-recovery will be included in the 21st
6 accumulation period semi-annual filing to be made on or before December 29,
7 2017 covering the accumulation period of June 2017 through November 2017.

8 **Q: How did you develop the proposed true-up amount that is being requested in**
9 **this filing?**

10 A: As indicated above, the true-up amount is the net of the accumulated expenditures
11 over or under the base FAC costs as set in rates during the accumulation period
12 plus interest and any adjustments, and the amount billed during the recovery
13 period. The details associated with this calculation are filed along with this
14 testimony in Schedule LAS-1. This schedule contains a summary and all
15 supporting work papers for the calculation.

16 **Q: Are there any additional adjustments included in this true-up filing?**

17 A: No.

18 **Q: What action is the Company requesting from the Commission with respect to**
19 **this true-up filing?**

20 A: As provided by 4 C.S.R. 240-20.090(5), a true-up filing is required at least
21 annually. Pursuant to the Company's FAC tariff, the amount of the true-up will
22 be included in the next accumulation period. The Company requests that the

1 Commission approve the amount to be included in the 21st accumulation period
2 which will cover the six months ended November 30, 2017.

3 **Q: Does this conclude your testimony?**

4 A: Yes, it does.

**Information Required By
4 CSR 240-3.161 (8)
Annual True-up of FAC for KCP&L GMO
Summary**

18th Accumulation

Accumulation Period: December 1, 2015 through May 31, 2016

Recovery Period: September 1, 2016 through August 31, 2017

| | <u>MPS</u> | <u>L&P</u> | <u>GMO</u> | <u>Total</u> |
|---|----------------|----------------|------------|---------------------|
| 18th Accumulation | \$ (9,445,677) | \$ (3,468,338) | \$ - | \$ (12,914,015) |
| Interest Filed | (32,661) | (19,745) | | (52,406) |
| 15th True-up (T) Amount | 438,981 | 134,663 | | 573,644 |
| Adj/Corr included in 18th Accumulation | (3,641,196) | (950,137) | | (4,591,333) |
| 18th Accumulation Recovery | 5,933,401 | 2,041,301 | 8,462,825 | 16,437,528 |
| Proposed Adjustment for (Over)/Under Recovery | | | | \$ (546,583) |
| Adjustment/Correction to Current Accumulation - 21st Accumulation | | | - | - |
| Total Proposed True-Up Amount (T) for 21st Accumulation | | | | \$ (546,583) |

Short-Term Borrowing Rate:

| | Annual | Monthly |
|--------|---------|---------|
| Dec-15 | 1.6088% | 0.13% |
| Jan-16 | 1.6757% | 0.14% |
| Feb-16 | 1.6817% | 0.14% |
| Mar-16 | 1.6858% | 0.14% |
| Apr-16 | 1.6870% | 0.14% |
| May-16 | 1.6925% | 0.14% |

MPS Accumulation

| | Residential | Commercial | Industrial | Streetlights | Gov't-Other | Total Retail | Wholesale | Total |
|---------------|----------------|----------------|----------------|--------------|--------------|-----------------------|-------------|----------------|
| Dec-15 | (996,629) | (713,379) | (238,786) | (7,523) | (129,552) | \$ (2,085,869) | (7,733) | \$ (2,093,602) |
| Jan-16 | (1,145,060) | (710,438) | (241,784) | (7,340) | (128,306) | \$ (2,232,928) | (12,909) | (2,245,837) |
| Feb-16 | (551,046) | (379,648) | (135,631) | (4,043) | (68,394) | \$ (1,138,762) | (7,032) | (1,145,794) |
| Mar-16 | (797,647) | (793,488) | (312,876) | (8,903) | (138,841) | \$ (2,051,754) | (9,981) | (2,061,735) |
| Apr-16 | (292,136) | (300,370) | (105,739) | (3,857) | (52,845) | \$ (754,948) | (4,058) | (759,006) |
| May-16 | (456,554) | (469,994) | (163,765) | (5,198) | (85,904) | \$ (1,181,415) | (5,065) | (1,186,480) |
| Total | \$ (4,239,072) | \$ (3,367,317) | \$ (1,198,582) | \$ (36,864) | \$ (603,842) | \$ (9,445,677) | \$ (46,778) | \$ (9,492,454) |

| | | Secondary | Primary | |
|--------------------------------|---------------|-------------------|-------------------|-----------------------|
| NSI by Voltage | 2,929,052,999 | 2,506,627,932 | 422,425,067 | |
| Secondary/Primary Distribution | | 85.58% | 14.42% | |
| Accumulation by Voltage | | \$ (8,123,462.24) | \$ (1,368,992.20) | \$ (9,492,454) |

Base Energy by Voltage Level :

| | |
|--------------------------------------|----------------------|
| CIS+ Secondary Customers | 2,351,048,387 |
| CIS+ Primary Customers - MO716 | 211,374 |
| CIS+ Primary Customers - MO725 | 8,709,332 |
| CIS+ Primary Customers - MO735 | 361,960,750 |
| CIS+ Primary Customers - MO737 | 11,746,460 |
| Total CIS+ | 2,733,676,303 |
| Total Wholesale Billings (Primary) | 13,723,368 |
| Other kWh (unbilled, co use, losses) | 181,653,328 |
| Total kwh | 2,929,052,999 |

L&P Accumulation

| | Residential | Commercial | Industrial | Streetlights | Gov't-Other | Total Retail |
|---------------|----------------|----------------|----------------|--------------|-------------|-----------------------|
| Dec-15 | (318,544) | (278,207) | (216,948) | (3,794) | \$ - | \$ (817,492) |
| Jan-16 | (248,722) | (181,044) | (136,132) | (2,462) | - | (568,359) |
| Feb-16 | (178,292) | (143,342) | (112,169) | (2,107) | - | (435,910) |
| Mar-16 | (165,046) | (255,960) | (178,817) | (3,402) | - | (603,225) |
| Apr-16 | (158,324) | (142,072) | (191,028) | (3,443) | - | (494,866) |
| May-16 | (138,261) | (232,308) | (174,772) | (3,144) | - | (548,486) |
| Total | \$ (1,207,189) | \$ (1,232,932) | \$ (1,009,866) | \$ (18,352) | \$ - | \$ (3,468,338) |

| | | Secondary | Primary | |
|--------------------------------|---------------|------------------|----------------|--------------------|
| NSI by Voltage | 1,054,057,000 | 920,585,134 | 133,471,866 | |
| Secondary/Primary Distribution | | 87.34% | 12.66% | |
| Accumulation by Voltage | | (3,029,154) | (439,185) | (3,468,338) |

Base Energy by Voltage Level:

| | |
|--------------------------------------|----------------------|
| CIS+ Secondary Customers | 877,708,939 |
| CIS+ Primary Customers - MO938 | 4,269,178 |
| CIS+ Primary Customers - MO939 | 118,346 |
| CIS+ Primary Customers - MO945 | 57,796,325 |
| CIS+ Primary Customers - MO946 | 37,868,282 |
| CIS+ Primary Customers - MO947 | 27,306,035 |
| Total CIS+ (CS5005Y) | 1,005,067,105 |
| Other kWh (unbilled, co use, losses) | 48,989,895 |
| Total kwh | 1,054,057,000 |

MPS Recovery

| Total | Recovery | | | | | | | | | | | | Total |
|--------------|------------------|------------------|----------------|----------------|------------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|
| | Sep-16 | Oct-16 | Nov-16 | Dec-16 | Jan-17 | Feb-17* | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Recovered |
| Residential | 573,133 | 429,637 | 335,569 | 458,658 | 595,722 | 377,439 | | | | | | | 2,770,157 |
| Commercial | 417,601 | 381,111 | 341,799 | 348,870 | 376,091 | 250,471 | | | | | | | 2,115,944 |
| Industrial | 132,529 | 125,399 | 121,006 | 111,935 | 107,348 | 50,429 | | | | | | | 648,645 |
| Gov't-Other | 81,527 | 73,762 | 62,501 | 66,782 | 68,498 | 45,584 | | | | | | | 398,655 |
| Total | 1,204,790 | 1,009,908 | 860,875 | 986,245 | 1,147,660 | 723,923 | - | - | - | - | - | - | 5,933,401 |

Primary voltage

| | | | | | | | | | | | | | |
|--------------|----------------|----------------|----------------|----------------|----------------|---------------|---|---|---|---|---|---|----------------|
| Residential | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Commercial | 47,001 | 44,069 | 43,500 | 41,125 | 41,925 | 35,958 | | | | | | | 253,579 |
| Industrial | 84,134 | 77,239 | 78,472 | 19,871 | 67,983 | 21,022 | | | | | | | 348,722 |
| Gov't-Other | 25,013 | 21,157 | 16,902 | 69,795 | 18,442 | 13,857 | | | | | | | 165,166 |
| Total | 156,148 | 142,465 | 138,875 | 130,790 | 128,351 | 70,838 | - | - | - | - | - | - | 767,467 |

| | | |
|-----------------------|-----------|-----------------------|
| Current Period CAF | (0.00203) | Current Period CAF |
| Previous Period CAF | (0.00007) | Previous Period CAF |
| Annual CAF | (0.00210) | Annual CAF |
| Previous Period CAF % | 96.67% | Previous Period CAF % |

Total Primary before recovery period split

| | | | | | | | | | | | | | |
|--------------|----------------|----------------|----------------|----------------|----------------|---------------|---|---|---|---|---|---|----------------|
| Commercial | 48,622 | 45,589 | 45,000 | 42,543 | 43,371 | 37,198 | | | | | | | 262,323 |
| Industrial | 87,035 | 79,902 | 81,178 | 20,556 | 70,328 | 21,747 | | | | | | | 360,746 |
| Gov't-Other | 25,875 | 21,886 | 17,485 | 72,202 | 19,078 | 14,335 | | | | | | | 170,862 |
| Total | 161,532 | 147,377 | 143,664 | 135,300 | 132,777 | 73,280 | - | - | - | - | - | - | 793,931 |

Secondary voltage

| | | | | | | | | | | | | | |
|--------------|------------------|----------------|----------------|----------------|------------------|----------------|---|---|---|---|---|---|------------------|
| Residential | 573,133 | 429,637 | 335,569 | 458,658 | 595,722 | 377,439 | | | | | | | 2,770,157 |
| Commercial | 370,600 | 337,042 | 298,299 | 307,745 | 334,166 | 214,513 | | | | | | | 1,862,365 |
| Industrial | 48,394 | 48,160 | 42,534 | 92,065 | 39,365 | 29,407 | | | | | | | 299,924 |
| Gov't-Other | 56,515 | 52,605 | 45,599 | (3,013) | 50,056 | 31,727 | | | | | | | 233,489 |
| Total | 1,048,642 | 867,443 | 722,000 | 855,455 | 1,019,309 | 653,085 | - | - | - | - | - | - | 5,165,934 |

| | | |
|-----------------------|-----------|-----------------------|
| Current Period CAF | (0.00209) | Current Period CAF |
| Previous Period CAF | (0.00007) | Previous Period CAF |
| Annual CAF | (0.00216) | Annual CAF |
| Previous Period CAF % | 96.76% | Previous Period CAF % |

*The consolidation of the MPS and L&P rate districts was established as ordered by the Commission in Rate Case No. ER-2016-0156, effective February 22,2017.

L&P Recovery

| Total | Recovery | | | | | | | | | | | | Total Recovered |
|--------------|-----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------------|
| | Sep-16 | Oct-16 | Nov-16 | Dec-16 | Jan-17 | Feb-17* | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | |
| Residential | 120,011 | 97,419 | 81,941 | 131,658 | 177,332 | 112,834 | | | | | | | 721,195 |
| Commercial | 134,750 | 126,273 | 93,234 | 144,061 | 130,668 | 99,220 | | | | | | | 728,205 |
| Industrial | 98,389 | 105,000 | 91,722 | 102,952 | 97,078 | 87,537 | | | | | | | 582,678 |
| Gov't-Other | 1,752 | 1,761 | 763 | 2,825 | 805 | 1,316 | | | | | | | 9,223 |
| Total | 354,903 | 330,453 | 267,660 | 381,495 | 405,883 | 300,907 | - | - | - | - | - | - | 2,041,301 |

Primary voltage

| | | | | | | | | | | | | | |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---|---|---|---|---|---|----------------|
| Residential | - | - | - | - | - | - | | | | | | | - |
| Commercial | 22,070 | 20,722 | 11,010 | 25,338 | 19,682 | 18,549 | | | | | | | 117,371 |
| Industrial | 23,890 | 25,142 | 22,787 | 23,097 | 24,447 | 21,766 | | | | | | | 141,129 |
| Gov't-Other | - | - | - | - | - | - | | | | | | | - |
| Total | 45,960 | 45,864 | 33,797 | 48,435 | 44,128 | 40,315 | - | - | - | - | - | - | 258,500 |

| | | |
|-----------------------|-----------|-----------------------|
| Current Period CAF | (0.00198) | Current Period CAF |
| Previous Period CAF | (0.00051) | Previous Period CAF |
| Annual CAF | (0.00249) | Annual CAF |
| Previous Period CAF % | 79.52% | Previous Period CAF % |

Total Primary before recovery period split

| | | | | | | | | | | | | | |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---|---|---|---|---|---|----------------|
| Commercial | 27,755 | 26,060 | 13,847 | 31,864 | 24,751 | 23,326 | | | | | | | 147,603 |
| Industrial | 30,044 | 31,618 | 28,656 | 29,046 | 30,744 | 27,372 | | | | | | | 177,480 |
| Gov't-Other | - | - | - | - | - | - | | | | | | | - |
| Total | 57,799 | 57,678 | 42,502 | 60,911 | 55,495 | 50,699 | - | - | - | - | - | - | 325,083 |

Secondary voltage

| | | | | | | | | | | | | | |
|--------------|----------------|----------------|----------------|----------------|----------------|----------------|---|---|---|---|---|---|------------------|
| Residential | 120,011 | 97,419 | 81,941 | 131,658 | 177,332 | 112,834 | | | | | | | 721,195 |
| Commercial | 112,680 | 105,551 | 82,223 | 118,723 | 110,986 | 80,671 | | | | | | | 610,834 |
| Industrial | 74,499 | 79,858 | 68,935 | 79,855 | 72,631 | 65,771 | | | | | | | 441,549 |
| Gov't-Other | 1,752 | 1,761 | 763 | 2,825 | 805 | 1,316 | | | | | | | 9,223 |
| Total | 308,942 | 284,589 | 233,863 | 333,061 | 361,755 | 260,592 | - | - | - | - | - | - | 1,782,802 |

| | | |
|-----------------------|-----------|-----------------------|
| Current Period CAF | (0.00203) | Current Period CAF |
| Previous Period CAF | (0.00052) | Previous Period CAF |
| Annual CAF | (0.00255) | Annual CAF |
| Previous Period CAF % | 79.61% | Previous Period CAF % |

*The consolidation of the MPS and L&P rate districts was established as ordered by the Commission in Rate Case No. ER-2016-0156, effective February 22,2017.

KCP&L GMO Recovery

| Total | Recovery | | | | | | | | | | | | Total Recovered |
|-------------|----------|--------|--------|--------|--------|---------|-----------|-----------|-----------|-----------|-----------|-----------|--------------------|
| | Sep-16 | Oct-16 | Nov-16 | Dec-16 | Jan-17 | Feb-17* | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | |
| Residential | | | | | | 102,877 | 525,684 | 442,310 | 432,712 | 568,807 | 745,797 | 746,247 | 3,564,435 |
| Commercial | | | | | | 84,830 | 464,033 | 440,860 | 396,952 | 608,667 | 578,499 | 564,421 | 3,138,261 |
| Industrial | | | | | | 51,841 | 233,002 | 218,737 | 199,109 | 243,392 | 232,568 | 224,359 | 1,403,008 |
| Gov't-Other | | | | | | 15,907 | 63,956 | 61,584 | 67,149 | 27,626 | 58,914 | 61,986 | 357,121 |
| Total | | | | | | 255,455 | 1,286,675 | 1,163,490 | 1,095,922 | 1,448,493 | 1,615,779 | 1,597,012 | 8,462,825 |

Primary voltage

| | | | | | | | | | | | | | |
|--------------|--|--|--|--|--|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Residential | | | | | | | | | | | | | - |
| Commercial | | | | | | 516 | 55,407 | 59,303 | 32,299 | 50,191 | 22,934 | 41,489 | 262,139 |
| Industrial | | | | | | 42,324 | 91,238 | 77,946 | 61,407 | 83,815 | 70,843 | 74,279 | 501,852 |
| Gov't-Other | | | | | | 2,783 | 16,054 | 17,858 | 20,137 | (20,701) | 8,414 | 8,100 | 52,645 |
| Total | | | | | | 45,623 | 162,700 | 155,107 | 113,843 | 113,305 | 102,190 | 123,868 | 816,636 |

| | | | | | |
|-----------------------|-----------|-------|-----------------------|-----------|--------|
| Current Period CAF | (0.00202) | 91.8% | Current Period CAF | 0.00022 | -12.2% |
| Previous Period CAF | (0.00018) | 8.2% | Previous Period CAF | (0.00202) | 112.2% |
| Annual CAF | (0.00220) | | Annual CAF | (0.00180) | |
| Previous Period CAF % | 91.82% | | Previous Period CAF % | 112.22% | |

Total Primary before recovery period split

| | | | | | | | | | | | | | |
|--------------|--|--|--|--|--|---------------|----------------|----------------|----------------|----------------|---------------|----------------|----------------|
| Commercial | | | | | | 562 | 49,373 | 52,845 | 28,781 | 44,725 | 20,436 | 36,970 | 233,692 |
| Industrial | | | | | | 46,096 | 81,301 | 69,456 | 54,719 | 74,687 | 63,127 | 66,189 | 455,575 |
| Gov't-Other | | | | | | 3,031 | 14,305 | 15,913 | 17,944 | (18,447) | 7,498 | 7,218 | 47,463 |
| Total | | | | | | 49,689 | 144,980 | 138,214 | 101,444 | 100,965 | 91,060 | 110,377 | 736,730 |






Secondary voltage

| | | | | | | | | | | | | | |
|--------------|--|--|--|--|--|----------------|------------------|------------------|----------------|------------------|------------------|------------------|------------------|
| Residential | | | | | | 102,877 | 525,684 | 442,310 | 432,712 | 568,807 | 745,797 | 746,247 | 3,564,435 |
| Commercial | | | | | | 84,314 | 408,625 | 381,556 | 364,653 | 558,476 | 555,566 | 522,932 | 2,876,122 |
| Industrial | | | | | | 9,517 | 141,763 | 140,791 | 137,702 | 159,577 | 161,726 | 150,080 | 901,156 |
| Gov't-Other | | | | | | 13,124 | 47,903 | 43,725 | 47,012 | 48,327 | 50,500 | 53,886 | 304,476 |
| Total | | | | | | 209,831 | 1,123,976 | 1,008,383 | 982,079 | 1,335,187 | 1,513,589 | 1,473,144 | 7,646,189 |

| | | | | | |
|-----------------------|-----------|-------|-----------------------|-----------|--------|
| Current Period CAF | (0.00207) | 91.6% | Current Period CAF | 0.00022 | -11.9% |
| Previous Period CAF | (0.00019) | 8.4% | Previous Period CAF | (0.00207) | 111.9% |
| Annual CAF | (0.00226) | | Annual CAF | (0.00185) | |
| Previous Period CAF % | 91.59% | | Previous Period CAF % | 111.89% | |

*The consolidation of the MPS and L&P rate districts was established as ordered by the Commission in Rate Case No. ER-2016-0156, effective February 22,2017.

**KCP&L GMO
FAC BALANCE BY RECOVERY PERIOD
WITH INTEREST CALCULATION**

| FAC BALANCE BY RECOVERY PERIOD WITH INTEREST CALCULATION | | | | | | | | | | | | | |
|---|---|----------------|---------------------------------|----------------|----------------|----------------|---|---------------|---------------------------------|----------------|---|----------------|---|
| | Dec-15 | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | |
| |  | | 18th Accumulation period | | | |  | | Filing and Approval | |  | | |
| 18th Accumulation | Dec-15 | Jan-16 | Feb-16 | Mar-16 | Apr-16 | May-16 | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | |
| (Over)/Under Adjustment from 15th Accum | | | 573,643.67 | | | | | | | | | | |
| C/M (Over)/Under Accrued | (2,903,361.85) | (2,801,287.39) | (1,574,672.20) | (2,654,978.90) | (1,249,814.29) | (1,729,900.50) | - | - | - | - | - | - | |
| C/M (Over)/Under Recovery | - | - | - | - | - | - | - | - | - | (1,559,692.75) | (1,340,361.21) | (1,128,535.06) | |
| CUMM (Over)/Under Balance | (2,903,362) | (5,704,649) | (6,705,678) | (9,360,657) | (10,610,471) | (12,340,371) | (16,984,110) | (16,984,110) | (16,984,110) | (15,424,417) | (14,084,056) | (12,955,521) | |
| Crossroads transmission true-up | - | - | - | - | - | (4,591,333) | - | - | - | - | - | - | |
| Monthly Short Term Debt Rate rate | 0.13% | 0.14% | 0.14% | 0.14% | 0.14% | 0.14% | | | | | | | |
| C/M Accrued interest (P/M Bal) | 3,784.12 | (1,965.76) | (8,126.04) | (12,574.53) | (16,011.31) | (17,512.56) | | | | | | | |
| CUMM Accrued Interest Balance | 3,784 | 1,818 | (6,308) | (18,882) | (34,894) | (52,406) | | | | | | | |
| Annual True-up | | | | | | | | | | | | | |
| | | | | | | |  | | 19th Accumulation period | | | |  |
| 19th Accumulation | | | | | | | Jun-16 | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | |
| (Over)/Under Adjustment from 16th Accum | | | | | | | | | (69,379.93) | | | | |
| C/M (Over)/Under Accrued | | | | | | | 470,451.27 | 830,482.59 | (198,261.21) | (251.90) | 702,849.78 | 558,079.77 | |
| C/M (Over)/Under Recovery | | | | | | | - | - | - | - | - | - | |
| CUMM (Over)/Under Balance | | | | | | | 470,451 | 1,300,934 | 1,033,293 | 1,033,041 | 1,735,891 | 2,293,970 | |
| BPF transmission true-up | | | | | | | - | - | - | - | - | (265,174) | |
| Monthly Short Term Debt Rate rate | | | | | | | 0.14% | 0.14% | 0.15% | 0.15% | 0.15% | 0.15% | |
| C/M Accrued interest (P/M Bal) | | | | | | | (19,813.94) | (25,859.19) | (24,683.59) | (24,851.72) | (22,343.52) | (19,459.25) | |
| CUMM Accrued Interest Balance | | | | | | | (19,814) | (45,673) | (70,357) | (95,208) | (117,552) | (137,011) | |
| Annual True-up | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| 20th Accumulation | | | | | | | | | | | | | |
| (Over)/Under Adjustment from 17th Accum | | | | | | | | | | | | | |
| C/M (Over)/Under Accrued | | | | | | | | | | | | | |
| C/M (Over)/Under Recovery | | | | | | | | | | | | | |
| CUMM (Over)/Under Balance | | | | | | | | | | | | | |
| Monthly Short Term Debt Rate rate | | | | | | | | | | | | | |
| C/M Accrued interest (P/M Bal) | | | | | | | | | | | | | |
| CUMM Accrued Interest Balance | | | | | | | | | | | | | |
| Annual True-up | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| 21st Accumulation | | | | | | | | | | | | | |
| (Over)/Under Adjustment from 18th Accum | | | | | | | | | | | | | |
| C/M (Over)/Under Accrued | | | | | | | | | | | | | |
| C/M (Over)/Under Recovery | | | | | | | | | | | | | |
| CUMM (Over)/Under Balance | | | | | | | | | | | | | |
| Monthly Short Term Debt Rate rate | | | | | | | | | | | | | |
| C/M Accrued interest (P/M Bal) | | | | | | | | | | | | | |
| CUMM Accrued Interest Balance | | | | | | | | | | | | | |
| Annual True-up | | | | | | | | | | | | | |

**KCP&L GMO
FAC BALANCE BY RECOVERY PERIOD
WITH INTEREST CALCULATION**

| | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 |
|---|----------------|----------------|--|----------------|----------------|----------------|----------------|---------------------------------------|--|-----------------------------------|---------------|---------------|
| 18th Accumulation | Dec-16 | Jan-17 | Recovery Period Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 | Aug-17 | | | |
| (Over)/Under Adjustment from 15th Accum | - | - | - | - | - | - | - | - | - | | | |
| C/M (Over)/Under Accrued | - | - | - | - | - | - | - | - | - | | | |
| C/M (Over)/Under Recovery | (1,367,740.39) | (1,553,543.00) | (1,280,284.48) | (1,286,675.17) | (1,163,489.96) | (1,095,921.65) | (1,448,492.53) | (1,615,778.93) | (1,597,012.09) | | | |
| CUMM (Over)/Under Balance | (11,587,781) | (10,034,238) | (8,753,953) | (7,467,278) | (6,303,788) | (5,207,866) | (3,759,374) | (2,143,595) | (546,583) | | | |
| Crossroads transmission true-up | - | - | - | - | - | - | - | - | - | | | |
| Monthly Short Term Debt Rate rate | | | | | | | | | | | | |
| C/M Accrued interest (P/M Bal) | | | | | | | | | | | | |
| CUMM Accrued Interest Balance | | | | | | | | | | | | |
| Annual True-up | | | | | | | | | | | | |
| 19th Accumulation | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Recovery Period Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 |
| (Over)/Under Adjustment from 16th Accum | - | - | - | - | - | - | - | - | - | - | - | - |
| C/M (Over)/Under Accrued | - | - | - | - | - | - | - | - | - | - | - | - |
| C/M (Over)/Under Recovery | - | - | - | 137,176.10 | 124,063.98 | 116,774.25 | 154,244.14 | 171,994.13 | 170,056.61 | 144,717.09 | 145,657.07 | 126,213.93 |
| CUMM (Over)/Under Balance | 1,891,785 | 1,891,785 | 1,891,785 | 1,754,609 | 1,630,545 | 1,513,771 | 1,359,527 | 1,187,533 | 1,017,476 | 872,759 | 727,102 | 600,888 |
| BPF transmission true-up | - | - | - | - | - | - | - | - | - | - | - | - |
| Monthly Short Term Debt Rate rate | | | | | | | | | | | | |
| C/M Accrued interest (P/M Bal) | | | | | | | | | | | | |
| CUMM Accrued Interest Balance | | | | | | | | | | | | |
| Annual True-up | | | | | | | | | | | | |
| 20th Accumulation | Dec-16 | Jan-17 | 20th Accumulation period Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Filing and Approval Jul-17 | Aug-17 | Recovery Period Sep-17 | Oct-17 | Nov-17 |
| (Over)/Under Adjustment from 17th Accum | - | - | (57,080.65) | - | - | - | - | - | - | - | - | - |
| C/M (Over)/Under Accrued | 1,151,715.11 | (236,661.27) | 294,749.02 | 111,408.18 | 1,899,486.19 | (1,176,466.42) | - | - | - | 157,011.45 | 157,903.34 | 137,217.68 |
| C/M (Over)/Under Recovery | - | - | - | - | - | - | - | - | - | - | - | - |
| CUMM (Over)/Under Balance | 1,151,715 | 915,054 | 1,152,722 | 1,264,130 | 3,163,617 | 1,987,150 | 1,920,010 | 1,920,010 | 1,920,010 | 1,762,999 | 1,605,095 | 1,467,878 |
| Monthly Short Term Debt Rate rate | 0.16% | 0.17% | 0.17% | 0.18% | 0.19% | 0.19% | | | | | | |
| C/M Accrued interest (P/M Bal) | (18,157.70) | (14,929.04) | (12,533.99) | (10,372.16) | (8,303.94) | (2,843.13) | | | | | | |
| CUMM Accrued Interest Balance | (18,158) | (33,087) | (45,621) | (55,993) | (64,297) | (67,140) | | | | | | |
| Annual True-up | | | | | | | | | | | | |
| 21st Accumulation | | | | | | | Jun-17 | Jul-17 | 21st Accumulation period Aug-17 | Sep-17 | Oct-17 | Nov-17 |
| (Over)/Under Adjustment from 18th Accum | | | | | | | 1,309,249.69 | 3,562,848.60 | (546,582.91) | 1,459,664.04 | 137,376.82 | 973,157.00 |
| C/M (Over)/Under Accrued | | | | | | | - | - | - | - | - | - |
| C/M (Over)/Under Recovery | | | | | | | 1,309,250 | 4,872,098 | 5,676,385 | 7,136,049 | 7,273,426 | 8,246,583 |
| CUMM (Over)/Under Balance | | | | | | | | | | | | |
| Monthly Short Term Debt Rate rate | | | | | | | 0.20% | 0.21% | 0.21% | 0.21% | 0.21% | 0.21% |
| C/M Accrued interest (P/M Bal) | | | | | | | (3,442.34) | 1,714.12 | 12,061.16 | 17,873.78 | 20,276.50 | 20,331.90 |
| CUMM Accrued Interest Balance | | | | | | | (3,442) | (1,728) | 10,333 | 28,207 | 48,483 | 68,815 |
| Annual True-up | | | | | | | | | | | | |

Short Term Debt Rate

| Day | Date | One Month LIBOR | Applicable Margin | Upfront Fees | Daily Rate | | |
|-----------|-------------------|-----------------|-------------------|--------------|------------|----------------|---------------------|
| Tuesday | December 1, 2015 | 0.2438% | 1.2500% | | 1.4938% | | |
| Wednesday | December 2, 2015 | 0.2510% | 1.2500% | | 1.5010% | | |
| Thursday | December 3, 2015 | 0.2686% | 1.2500% | | 1.5186% | | |
| Friday | December 4, 2015 | 0.2755% | 1.2500% | | 1.5255% | | |
| Saturday | December 5, 2015 | 0.2755% | 1.2500% | | 1.5255% | | |
| Sunday | December 6, 2015 | 0.2755% | 1.2500% | | 1.5255% | | |
| Monday | December 7, 2015 | 0.2870% | 1.2500% | | 1.5370% | | |
| Tuesday | December 8, 2015 | 0.2931% | 1.2500% | | 1.5431% | | |
| Wednesday | December 9, 2015 | 0.3005% | 1.2500% | | 1.5505% | | |
| Thursday | December 10, 2015 | 0.3170% | 1.2500% | | 1.5670% | | |
| Friday | December 11, 2015 | 0.3305% | 1.2500% | | 1.5805% | | |
| Saturday | December 12, 2015 | 0.3305% | 1.2500% | | 1.5805% | | |
| Sunday | December 13, 2015 | 0.3305% | 1.2500% | | 1.5805% | | |
| Monday | December 14, 2015 | 0.3445% | 1.2500% | | 1.5945% | | |
| Tuesday | December 15, 2015 | 0.3505% | 1.2500% | | 1.6005% | | |
| Wednesday | December 16, 2015 | 0.3600% | 1.2500% | | 1.6100% | | |
| Thursday | December 17, 2015 | 0.4021% | 1.2500% | | 1.6521% | | |
| Friday | December 18, 2015 | 0.4130% | 1.2500% | | 1.6630% | | |
| Saturday | December 19, 2015 | 0.4130% | 1.2500% | | 1.6630% | | |
| Sunday | December 20, 2015 | 0.4130% | 1.2500% | | 1.6630% | | |
| Monday | December 21, 2015 | 0.4195% | 1.2500% | | 1.6695% | | |
| Tuesday | December 22, 2015 | 0.4175% | 1.2500% | | 1.6675% | | |
| Wednesday | December 23, 2015 | 0.4216% | 1.2500% | | 1.6716% | | |
| Thursday | December 24, 2015 | 0.4219% | 1.2500% | | 1.6719% | | |
| Friday | December 25, 2015 | 0.4219% | 1.2500% | | 1.6719% | | |
| Saturday | December 26, 2015 | 0.4219% | 1.2500% | | 1.6719% | | |
| Sunday | December 27, 2015 | 0.4219% | 1.2500% | | 1.6719% | | |
| Monday | December 28, 2015 | 0.4219% | 1.2500% | | 1.6719% | | |
| Tuesday | December 29, 2015 | 0.4239% | 1.2500% | | 1.6739% | | |
| Wednesday | December 30, 2015 | 0.4275% | 1.2500% | | 1.6775% | Average | Monthly Rate |
| Thursday | December 31, 2015 | 0.4295% | 1.2500% | | 1.6795% | 1.6088% | 0.13% |
| | | | | | | | |
| Friday | January 1, 2016 | 0.4295% | 1.2500% | | 1.6795% | | |
| Saturday | January 2, 2016 | 0.4295% | 1.2500% | | 1.6795% | | |
| Sunday | January 3, 2016 | 0.4295% | 1.2500% | | 1.6795% | | |
| Monday | January 4, 2016 | 0.4225% | 1.2500% | | 1.6725% | | |
| Tuesday | January 5, 2016 | 0.4220% | 1.2500% | | 1.6720% | | |
| Wednesday | January 6, 2016 | 0.4235% | 1.2500% | | 1.6735% | | |
| Thursday | January 7, 2016 | 0.4235% | 1.2500% | | 1.6735% | | |
| Friday | January 8, 2016 | 0.4238% | 1.2500% | | 1.6738% | | |
| Saturday | January 9, 2016 | 0.4238% | 1.2500% | | 1.6738% | | |
| Sunday | January 10, 2016 | 0.4238% | 1.2500% | | 1.6738% | | |
| Monday | January 11, 2016 | 0.4240% | 1.2500% | | 1.6740% | | |
| Tuesday | January 12, 2016 | 0.4245% | 1.2500% | | 1.6745% | | |
| Wednesday | January 13, 2016 | 0.4255% | 1.2500% | | 1.6755% | | |
| Thursday | January 14, 2016 | 0.4255% | 1.2500% | | 1.6755% | | |
| Friday | January 15, 2016 | 0.4255% | 1.2500% | | 1.6755% | | |
| Saturday | January 16, 2016 | 0.4255% | 1.2500% | | 1.6755% | | |
| Sunday | January 17, 2016 | 0.4255% | 1.2500% | | 1.6755% | | |
| Monday | January 18, 2016 | 0.4260% | 1.2500% | | 1.6760% | | |
| Tuesday | January 19, 2016 | 0.4250% | 1.2500% | | 1.6750% | | |
| Wednesday | January 20, 2016 | 0.4253% | 1.2500% | | 1.6753% | | |
| Thursday | January 21, 2016 | 0.4265% | 1.2500% | | 1.6765% | | |
| Friday | January 22, 2016 | 0.4255% | 1.2500% | | 1.6755% | | |
| Saturday | January 23, 2016 | 0.4255% | 1.2500% | | 1.6755% | | |
| Sunday | January 24, 2016 | 0.4255% | 1.2500% | | 1.6755% | | |
| Monday | January 25, 2016 | 0.4306% | 1.2500% | | 1.6806% | | |
| Tuesday | January 26, 2016 | 0.4306% | 1.2500% | | 1.6806% | | |
| Wednesday | January 27, 2016 | 0.4280% | 1.2500% | | 1.6780% | | |
| Thursday | January 28, 2016 | 0.4262% | 1.2500% | | 1.6762% | | |
| Friday | January 29, 2016 | 0.4250% | 1.2500% | | 1.6750% | | |
| Saturday | January 30, 2016 | 0.4250% | 1.2500% | | 1.6750% | Average | Monthly Rate |
| Sunday | January 31, 2016 | 0.4250% | 1.2500% | | 1.6750% | 1.6757% | 0.14% |

Short Term Debt Rate

| Day | Date | One Month LIBOR | Applicable Margin | Upfront Fees | Daily Rate | | |
|-----------|-------------------|-----------------|-------------------|--------------|------------|----------------|---------------------|
| Monday | February 1, 2016 | 0.4270% | 1.2500% | | 1.6770% | | |
| Tuesday | February 2, 2016 | 0.4285% | 1.2500% | | 1.6785% | | |
| Wednesday | February 3, 2016 | 0.4285% | 1.2500% | | 1.6785% | | |
| Thursday | February 4, 2016 | 0.4277% | 1.2500% | | 1.6777% | | |
| Friday | February 5, 2016 | 0.4289% | 1.2500% | | 1.6789% | | |
| Saturday | February 6, 2016 | 0.4289% | 1.2500% | | 1.6789% | | |
| Sunday | February 7, 2016 | 0.4289% | 1.2500% | | 1.6789% | | |
| Monday | February 8, 2016 | 0.4293% | 1.2500% | | 1.6793% | | |
| Tuesday | February 9, 2016 | 0.4285% | 1.2500% | | 1.6785% | | |
| Wednesday | February 10, 2016 | 0.4265% | 1.2500% | | 1.6765% | | |
| Thursday | February 11, 2016 | 0.4270% | 1.2500% | | 1.6770% | | |
| Friday | February 12, 2016 | 0.4305% | 1.2500% | | 1.6805% | | |
| Saturday | February 13, 2016 | 0.4305% | 1.2500% | | 1.6805% | | |
| Sunday | February 14, 2016 | 0.4305% | 1.2500% | | 1.6805% | | |
| Monday | February 15, 2016 | 0.4293% | 1.2500% | | 1.6793% | | |
| Tuesday | February 16, 2016 | 0.4295% | 1.2500% | | 1.6795% | | |
| Wednesday | February 17, 2016 | 0.4301% | 1.2500% | | 1.6801% | | |
| Thursday | February 18, 2016 | 0.4320% | 1.2500% | | 1.6820% | | |
| Friday | February 19, 2016 | 0.4335% | 1.2500% | | 1.6835% | | |
| Saturday | February 20, 2016 | 0.4335% | 1.2500% | | 1.6835% | | |
| Sunday | February 21, 2016 | 0.4335% | 1.2500% | | 1.6835% | | |
| Monday | February 22, 2016 | 0.4335% | 1.2500% | | 1.6835% | | |
| Tuesday | February 23, 2016 | 0.4358% | 1.2500% | | 1.6858% | | |
| Wednesday | February 24, 2016 | 0.4338% | 1.2500% | | 1.6838% | | |
| Thursday | February 25, 2016 | 0.4385% | 1.2500% | | 1.6885% | | |
| Friday | February 26, 2016 | 0.4385% | 1.2500% | | 1.6885% | | |
| Saturday | February 27, 2016 | 0.4385% | 1.2500% | | 1.6885% | | |
| Sunday | February 28, 2016 | 0.4385% | 1.2500% | | 1.6885% | Average | Monthly Rate |
| Monday | February 29, 2016 | 0.4405% | 1.2500% | | 1.6905% | 1.6817% | 0.14% |
| | | | | | | | |
| Tuesday | March 1, 2016 | 0.4353% | 1.2500% | | 1.6853% | | |
| Wednesday | March 2, 2016 | 0.4376% | 1.2500% | | 1.6876% | | |
| Thursday | March 3, 2016 | 0.4405% | 1.2500% | | 1.6905% | | |
| Friday | March 4, 2016 | 0.4380% | 1.2500% | | 1.6880% | | |
| Saturday | March 5, 2016 | 0.4380% | 1.2500% | | 1.6880% | | |
| Sunday | March 6, 2016 | 0.4380% | 1.2500% | | 1.6880% | | |
| Monday | March 7, 2016 | 0.4405% | 1.2500% | | 1.6905% | | |
| Tuesday | March 8, 2016 | 0.4419% | 1.2500% | | 1.6919% | | |
| Wednesday | March 9, 2016 | 0.4380% | 1.2500% | | 1.6880% | | |
| Thursday | March 10, 2016 | 0.4381% | 1.2500% | | 1.6881% | | |
| Friday | March 11, 2016 | 0.4362% | 1.2500% | | 1.6862% | | |
| Saturday | March 12, 2016 | 0.4362% | 1.2500% | | 1.6862% | | |
| Sunday | March 13, 2016 | 0.4362% | 1.2500% | | 1.6862% | | |
| Monday | March 14, 2016 | 0.4413% | 1.2500% | | 1.6913% | | |
| Tuesday | March 15, 2016 | 0.4413% | 1.2500% | | 1.6913% | | |
| Wednesday | March 16, 2016 | 0.4399% | 1.2500% | | 1.6899% | | |
| Thursday | March 17, 2016 | 0.4321% | 1.2500% | | 1.6821% | | |
| Friday | March 18, 2016 | 0.4283% | 1.2500% | | 1.6783% | | |
| Saturday | March 19, 2016 | 0.4283% | 1.2500% | | 1.6783% | | |
| Sunday | March 20, 2016 | 0.4283% | 1.2500% | | 1.6783% | | |
| Monday | March 21, 2016 | 0.4318% | 1.2500% | | 1.6818% | | |
| Tuesday | March 22, 2016 | 0.4315% | 1.2500% | | 1.6815% | | |
| Wednesday | March 23, 2016 | 0.4330% | 1.2500% | | 1.6830% | | |
| Thursday | March 24, 2016 | 0.4350% | 1.2500% | | 1.6850% | | |
| Friday | March 25, 2016 | 0.4350% | 1.2500% | | 1.6850% | | |
| Saturday | March 26, 2016 | 0.4350% | 1.2500% | | 1.6850% | | |
| Sunday | March 27, 2016 | 0.4350% | 1.2500% | | 1.6850% | | |
| Monday | March 28, 2016 | 0.4350% | 1.2500% | | 1.6850% | | |
| Tuesday | March 29, 2016 | 0.4329% | 1.2500% | | 1.6829% | | |
| Wednesday | March 30, 2016 | 0.4340% | 1.2500% | | 1.6840% | Average | Monthly Rate |
| Thursday | March 31, 2016 | 0.4373% | 1.2500% | | 1.6873% | 1.6858% | 0.14% |

Short Term Debt Rate

| Day | Date | One Month LIBOR | Applicable Margin | Upfront Fees | Daily Rate | | |
|-----------|----------------|-----------------|-------------------|--------------|------------|----------------|---------------------|
| Friday | April 1, 2016 | 0.4374% | 1.2500% | | 1.6874% | | |
| Saturday | April 2, 2016 | 0.4374% | 1.2500% | | 1.6874% | | |
| Sunday | April 3, 2016 | 0.4374% | 1.2500% | | 1.6874% | | |
| Monday | April 4, 2016 | 0.4402% | 1.2500% | | 1.6902% | | |
| Tuesday | April 5, 2016 | 0.4385% | 1.2500% | | 1.6885% | | |
| Wednesday | April 6, 2016 | 0.4390% | 1.2500% | | 1.6890% | | |
| Thursday | April 7, 2016 | 0.4365% | 1.2500% | | 1.6865% | | |
| Friday | April 8, 2016 | 0.4347% | 1.2500% | | 1.6847% | | |
| Saturday | April 9, 2016 | 0.4347% | 1.2500% | | 1.6847% | | |
| Sunday | April 10, 2016 | 0.4347% | 1.2500% | | 1.6847% | | |
| Monday | April 11, 2016 | 0.4359% | 1.2500% | | 1.6859% | | |
| Tuesday | April 12, 2016 | 0.4372% | 1.2500% | | 1.6872% | | |
| Wednesday | April 13, 2016 | 0.4328% | 1.2500% | | 1.6828% | | |
| Thursday | April 14, 2016 | 0.4363% | 1.2500% | | 1.6863% | | |
| Friday | April 15, 2016 | 0.4363% | 1.2500% | | 1.6863% | | |
| Saturday | April 16, 2016 | 0.4363% | 1.2500% | | 1.6863% | | |
| Sunday | April 17, 2016 | 0.4363% | 1.2500% | | 1.6863% | | |
| Monday | April 18, 2016 | 0.4388% | 1.2500% | | 1.6888% | | |
| Tuesday | April 19, 2016 | 0.4412% | 1.2500% | | 1.6912% | | |
| Wednesday | April 20, 2016 | 0.4413% | 1.2500% | | 1.6913% | | |
| Thursday | April 21, 2016 | 0.4389% | 1.2500% | | 1.6889% | | |
| Friday | April 22, 2016 | 0.4365% | 1.2500% | | 1.6865% | | |
| Saturday | April 23, 2016 | 0.4365% | 1.2500% | | 1.6865% | | |
| Sunday | April 24, 2016 | 0.4365% | 1.2500% | | 1.6865% | | |
| Monday | April 25, 2016 | 0.4370% | 1.2500% | | 1.6870% | | |
| Tuesday | April 26, 2016 | 0.4377% | 1.2500% | | 1.6877% | | |
| Wednesday | April 27, 2016 | 0.4352% | 1.2500% | | 1.6852% | | |
| Thursday | April 28, 2016 | 0.4388% | 1.2500% | | 1.6888% | | |
| Friday | April 29, 2016 | 0.4358% | 1.2500% | | 1.6858% | Average | Monthly Rate |
| Saturday | April 30, 2016 | 0.4358% | 1.2500% | | 1.6858% | 1.6870% | 0.14% |
| Sunday | May 1, 2016 | 0.4358% | 1.2500% | | 1.6858% | | |
| Monday | May 2, 2016 | 0.4358% | 1.2500% | | 1.6858% | | |
| Tuesday | May 3, 2016 | 0.4359% | 1.2500% | | 1.6859% | | |
| Wednesday | May 4, 2016 | 0.4359% | 1.2500% | | 1.6859% | | |
| Thursday | May 5, 2016 | 0.4372% | 1.2500% | | 1.6872% | | |
| Friday | May 6, 2016 | 0.4379% | 1.2500% | | 1.6879% | | |
| Saturday | May 7, 2016 | 0.4379% | 1.2500% | | 1.6879% | | |
| Sunday | May 8, 2016 | 0.4379% | 1.2500% | | 1.6879% | | |
| Monday | May 9, 2016 | 0.4387% | 1.2500% | | 1.6887% | | |
| Tuesday | May 10, 2016 | 0.4373% | 1.2500% | | 1.6873% | | |
| Wednesday | May 11, 2016 | 0.4347% | 1.2500% | | 1.6847% | | |
| Thursday | May 12, 2016 | 0.4345% | 1.2500% | | 1.6845% | | |
| Friday | May 13, 2016 | 0.4340% | 1.2500% | | 1.6840% | | |
| Saturday | May 14, 2016 | 0.4340% | 1.2500% | | 1.6840% | | |
| Sunday | May 15, 2016 | 0.4340% | 1.2500% | | 1.6840% | | |
| Monday | May 16, 2016 | 0.4362% | 1.2500% | | 1.6862% | | |
| Tuesday | May 17, 2016 | 0.4387% | 1.2500% | | 1.6887% | | |
| Wednesday | May 18, 2016 | 0.4385% | 1.2500% | | 1.6885% | | |
| Thursday | May 19, 2016 | 0.4430% | 1.2500% | | 1.6930% | | |
| Friday | May 20, 2016 | 0.4433% | 1.2500% | | 1.6933% | | |
| Saturday | May 21, 2016 | 0.4433% | 1.2500% | | 1.6933% | | |
| Sunday | May 22, 2016 | 0.4433% | 1.2500% | | 1.6933% | | |
| Monday | May 23, 2016 | 0.4460% | 1.2500% | | 1.6960% | | |
| Tuesday | May 24, 2016 | 0.4442% | 1.2500% | | 1.6942% | | |
| Wednesday | May 25, 2016 | 0.4497% | 1.2500% | | 1.6997% | | |
| Thursday | May 26, 2016 | 0.4545% | 1.2500% | | 1.7045% | | |
| Friday | May 27, 2016 | 0.4567% | 1.2500% | | 1.7067% | | |
| Saturday | May 28, 2016 | 0.4567% | 1.2500% | | 1.7067% | | |
| Sunday | May 29, 2016 | 0.4567% | 1.2500% | | 1.7067% | | |
| Monday | May 30, 2016 | 0.4567% | 1.2500% | | 1.7067% | Average | Monthly Rate |
| Tuesday | May 31, 2016 | 0.4689% | 1.2500% | | 1.7189% | 1.6925% | 0.14% |