

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

In the Matter of the Petition of Missouri-American )  
Water Company for Approval to Establish an ) **Case No. WO-2019-0184**  
Infrastructure System Replacement Surcharge (ISRS) ) Tariff No. YW-2019-0160

**STAFF RECOMMENDATION**

**COMES NOW** the Staff of the Missouri Public Service Commission (Staff), by and through counsel, states as follows:

1. On February 20, 2019, Missouri-American Water Company (MAWC or Company) filed its *Petition to Change its Infrastructure System Replacement Surcharge & Motion for Approval of Customer Notice (Petition)*.

2. MAWC's *Petition* requests an adjustment to its ISRS rates and charges for ISRS-eligible infrastructure system replacements and relocations made during the period of October 1, 2018, through March 31, 2019.

3. On February 22, 2019, the Commission set a deadline for intervention of March 22, 2019. The Commission further directed Staff to file a recommendation on MAWC's application no later than April 22, 2019.

4. Commission Rule 4 CSR 240-3.650(11) states that the Staff of the Commission may examine information of a water utility to confirm the underlying costs related to the proposed ISRS and to confirm proper calculation of the proposed charge.

5. Based on its examination and calculations as detailed in its attached Memorandum, Staff recommends the Commission approve incremental ISRS surcharge revenues in the amount of \$8,878,845. Please see, attached to Staff's Memorandum, Appendix A for the ISRS rate for each customer class and Appendix B for the reconciliation.

6. In its initial filing, MAWC used estimated data for some plant investment included in its request. In response to Staff requests for discovery, MAWC later provided actual documentation to support additions placed into service in January through March 2019. However, the final batch of supporting documentation was not provided to Staff until April 15, 2019, leaving Staff only one week to complete its review. In the future, Staff recommends that MAWC provide supporting documentation of previously estimated ISRS investment at least two weeks before Staff's Recommendation filing date.

**WHEREFORE**, Staff recommends the Commission issue an Order in this case that: (1) rejects the MAWC's ISRS tariff sheet (YW-2019-0160) P.S.C MO No. 13 11th Revised Sheet No. RT 10 cancelling 10th Revised Sheet No. RT 10 filed on February 20, 2019; (2) approves the Staff's recommended ISRS surcharge revenues in this docket in the incremental pre-tax revenue amount of \$8,878,845; and (3) directs that MAWC in future ISRS filings provide Staff with actual supporting documentation for previously estimated ISRS investment a minimum of two weeks prior to Staff's recommendation filing date.

Respectfully submitted,

**/s/ Casi Aslin**

Casi Aslin  
Attorney for the Staff of the Missouri  
Public Service Commission  
Missouri Bar No. 67934  
P.O. Box 360  
Jefferson City, MO 65102  
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[casi.aslin@psc.mo.gov](mailto:casi.aslin@psc.mo.gov)

**CERTIFICATE OF SERVICE**

I hereby certify that copies of the foregoing have been mailed, hand-delivered, transmitted by facsimile, or electronically mailed to all parties and or counsel of record on this 22<sup>nd</sup> day of April, 2019.

**/s/ Casi Aslin**

## MEMORANDUM

**TO:** Missouri Public Service Commission Official Case File  
Case No. WO-2019-0184, Tariff No. YW-2019-0160  
Missouri-American Water Company

**FROM:** Matthew R. Young, Utility Regulatory Auditor IV, Auditing Department  
Karen Lyons, Utility Regulatory Auditor V, Auditing Department  
Antonija Nieto, Utility Regulatory Auditor III, Auditing Department  
Matthew J. Barnes, Utility Regulatory Auditor IV, Water and Sewer Department

/s/ Mark L. Oligschlaeger 4/22/19  
*Auditing Department / Date*

/s/ James A. Busch 04/22/19  
*Water and Sewer Department / Date*

/s/ Mark Johnson 04/22/19  
*Staff Counsel's Office / Date*

**SUBJECT:** Staff Report and Recommendation Regarding the Petition of Missouri American Water Company for Approval to Change its Infrastructure System Replacement Surcharge ("ISRS")

**DATE:** April 22, 2019

### BACKGROUND

On February 20, 2019, Missouri-American Water Company ("Company" or "MAWC") filed its *Petition for Approval to Change its Infrastructure System Replacement Surcharge* ("Petition") with the Missouri Public Service Commission ("Commission"). The Company submitted its Petition pursuant to the provisions of Sections 393.1000, 393.1003, 393.1006, RSMo, and Commission rules 4 CSR 240-2.060(1) and 4 CSR 240-3.650. These sections provide eligible water corporations with the ability to recover certain infrastructure system replacement costs without the need to file a formal rate case. Instead, these investments in infrastructure are recovered through an ISRS. Since the Company's most recent general rate case, Case No. WR-2017-0285, MAWC has completed one ISRS case, Case No. WR-2018-0373.

In the current case, MAWC submitted its Petition to reflect ISRS investment placed into service for the period October 1, 2018, to January 31, 2019, with estimated ISRS costs through March 31, 2019. MAWC estimated in its Petition that it was entitled to an incremental increase of ISRS revenues in this case of \$8,405,079, or an increase of 4.1% based on the base revenue level approved by the Commission in the most recent rate case. Upon replacing estimated ISRS costs with actual costs, MAWC's requested incremental increase to ISRS revenues grew to \$9,707,229. On February 22, 2019, the Commission issued its *Order Directing Notice, Setting Intervention Deadline, Directing Filing, and Suspending Tariff* establishing March 22, 2019, as

the deadline to intervene in the instant case. The Commission directed Staff to file a report regarding its examination of the ISRS filing no later than April 22, 2019.

### **STAFF INVESTIGATION**

Commission rule 4 CSR 240-3.650(2) states, “an eligible water utility may file a petition with the commission to establish or change ISRS rate schedules that will allow for the adjustment of its rates and charges to provide for the recovery of costs eligible for infrastructure system replacements; provided that an ISRS, on an annualized basis, must produce ISRS revenues of at least one (1) million dollars, but not in excess of ten percent (10%) of the subject utility’s base revenue level approved by the Commission in the utility’s most recent general rate proceeding.” This filing meets the criteria of at least one (1) million dollars and does not exceed ten percent of the base revenue levels of \$318 million approved by the Commission in the most recent MAWC general rate case, Case No. WR-2017-0285.

In this Petition, MAWC filed to recover ISRS qualifying infrastructure replacement costs incurred during the period of October 1, 2018, through March 31, 2019. In its initial filing, MAWC estimated data for February 2019 and March 2019 plant investment for its request. In response to Staff Data Request No. 2, MAWC provided supporting documentation for the investments made in October – December on March 21 2019. MAWC subsequently provided Staff with additional documentation to support additions placed into service in January through March 2019, with the final batch of supporting documentation received April 15, 2019.

As part of its examination of MAWC’s Petition, Auditing Staff reviewed supporting workpapers, descriptions of ISRS projects, MAWC’s accounting entries, and a sample of invoices representing approximately 90% of total ISRS investment costs, as well as other applicable documentation, such as work order authorizations. Staff also conducted meetings and communicated with MAWC personnel to clarify MAWC’s Petition when necessary.

### **THE PETITION**

As stated in its Petition, MAWC “seeks to change its ISRS rate to provide for the recovery of costs for infrastructure system replacements and relocations eligible for ISRS recognition. The proposed ISRS rate schedule should reflect the appropriate pre-tax ISRS revenues necessary to produce net operating income equal to MAWC’s weighted cost of capital multiplied by the net original cost of the requested infrastructure replacements that are eligible for the ISRS, including recognition of net accumulated deferred income taxes and accumulated depreciation associated with the aforesaid infrastructure system replacements. MAWC also seeks to recover all state, federal and local income or excise taxes applicable to such ISRS income and to recover all other ISRS costs such as depreciation expense and property taxes due within 12 months of this filing.”

In its Petition, MAWC indicates that all of the eligible infrastructure system requirements meet the following criteria:

1. They replace and/or extend the useful life of existing infrastructure;
2. They are currently in service and used and useful;
3. They do not increase revenues by directly connecting to new customers since all ISRS projects represented replacements of existing facilities or relocations of existing facilities;
4. They were not included in MAWC's rate base in its most recently completed general rate case, Case No. WR-2017-0285;
5. The costs related to such projects have not been reimbursed to the utility; and
6. They were not included in any other MAWC ISRS filing.

MAWC also indicates that the water utility plant projects on which it seeks to base the ISRS are either:

1. Mains and associated valves and hydrants installed as replacements for existing facilities that have worn out or were in a deteriorated condition; or
2. Main cleaning and/or relining projects; or
3. Infrastructure facility relocations due to the construction or improvement of a highway, road, street, public way, or other public work required by or on behalf of the United States, the State of Missouri, a political subdivision of the State of Missouri, or another entity having the power of eminent domain.

Reimbursements that MAWC has subsequently received for these projects have been recognized as a reduction of the ISRS investment in the calculation of the ISRS revenue requirement.

In its Petition, the Company requests an adjustment to its rates and charges through the implementation of an ISRS rate schedule. The Company's Petition indicates that its proposed rate schedule (including some estimates) will "produce ISRS revenues of \$8,405,079 or an increase of 4.1% based on the base revenue level approved by the Commission in the most recently completed general rate case proceeding" on an annualized basis.

MAWC provided Staff with updated work papers to include the actual ISRS investment for February on April 3, 2019 and provided actual ISRS investment information for March on April 12, 2019 and April 15, 2019. The support for actual ISRS investment for March 2019 (approximately 55% of the total investment in this ISRS period) was provided to Staff very late in the ISRS audit period and allowed only approximately one week for Staff to perform its audit

concerning March ISRS investment. In future ISRS filings, Staff recommends that MAWC provide Staff with actual supporting documentation for previously estimated ISRS investment in a more timely manner. Staff would consider a minimum of two weeks prior to Staff recommendation filing date as timely submission of documentation. MAWC's updated proposed rate schedule now indicates recovery of proposed ISRS revenue of \$9,707,229.

### **STAFF'S REVENUE CALCULATION**

With the exception of the items listed and discussed in further detail below, Staff agrees with the methodology utilized by MAWC in the calculation of the ISRS revenue requirement for the purpose of this ISRS filing. In its calculation of the ISRS revenue requirement Staff utilized the following (all amounts described in this section represent rate base dollars):

1. Replacement of estimated costs included in the ISRS plant balances included in the Company's direct filing with actual costs for that period.
2. Removal of various non-ISRS eligible costs as described below.
3. Removal of ISRS costs that were included in the previous ISRS case, also described below.
4. Removal of MAWC's proposed net operating loss ("NOL") of \$8,850,970 that has been used to offset the deferred tax liability related to this ISRS investment. As of this date, Staff's understanding is that no amount of net NOL has actually been generated for income tax purposes by MAWC on an aggregate basis since October 1, 2018, (the beginning of this ISRS period). Alternatively, Staff has not been presented with any evidence that imputation of a "hypothetical" NOL amount into ISRS rate base in this case is required to comply with the normalization provisions of the Internal Revenue Service Code.

During the course of its review, Staff discovered various costs that were charged to ISRS eligible projects that did not meet ISRS requirements:

1. Repairs to customer owned appliances and property of \$1,295
2. Charges associated with service lines of \$3,278
3. Accounting entries totaling \$2,793 that were included in the prior ISRS case.

Staff has removed the above costs (a total of \$7,366) and MAWC's hypothetical net operating loss, totaling \$8,850,970, from its calculation of the ISRS revenue requirement.

A Reconciliation of MAWC's requested revenue requirement and Staff's recommended revenue requirement is attached as Appendix B to this memorandum.

### **THE ISRS RATE SCHEDULES**

The proposed ISRS rate schedules include a volumetric rate for each affected customer class, with the rate to be determined through the use of the customer class billing determinants from the Company's last rate case, Case No. WR-2017-0285, and the ISRS revenues allocated to each affected customer class. Staff agreed with and used the Company's methodology for calculating the ISRS rates, based on the Company's calculation of the ISRS revenue requirement. The ISRS rates are reflected in Appendix A to this Memorandum.

### **ASSESSMENTS AND ANNUAL REPORTS**

In accordance with established practice regarding the submission of Staff recommendations to the Commission, Staff reviewed the payment history for MAWC's annual Commission assessment fees and the status of MAWC's annual report filings. Based on its review of this information, Staff found that MAWC is current on its quarterly assessment payments and is not delinquent for prior years' assessments. In addition, MAWC does not have any past due annual reports.

### **STAFF RECONCILIATION**

Commission rule 4 CSR 240-3.650(16) requires a water utility to reconcile the differences between the revenues resulting from the ISRS and the ISRS revenues that were approved by the Commission at the end of each twelve month period that an ISRS is in effect. At this time, MAWC's ISRS has not been in effect for a twelve month period so a reconciliation of ISRS revenues was not required in this case.

### **STAFF'S CONCLUSIONS**

Based upon its investigation and calculations, Staff concludes that the Company's ISRS rates should be designed to recover annual ISRS revenues of \$8,878,845. Staff's calculations reflect the overall weighted average cost of capital of 9.44% (tax grossed up rate of return) and MAWC's current depreciation rates, as reflected in the Stipulation and Agreement approved and ordered by the Commission on May 2, 2018 in Case No. WR-2017-0285, MAWC's last general rate case. Staff's calculations reflect the actual ISRS eligible investment placed in service from October 1, 2018, through March 31, 2019. In addition, property taxes on plant placed in service prior to December 31, 2018, will be due within 12 months of this ISRS filing. As such, Staff has included these property taxes in this ISRS revenue requirement.

Staff based its conclusions on an examination of work orders and supporting documentation for the projects included for recovery in MAWC's proposed ISRS filing, as well as from a review of the Stipulation and Agreement in Case No. WR-2017-0285. As a result it is Staff's opinion that



the project costs incorporated within this ISRS filing meet the requirements of the governing statutes as summarized previously in this Memorandum in the discussion of the Company's Petition.

**STAFF'S RECOMMENDATION**

Based on the above, Staff recommends that the Commission issue an order that:

1. Rejects MAWC's ISRS tariff sheet (YW-2019-0018) filed on August 20, 2018.
2. Approves Staff's recommended ISRS surcharge revenues in this docket in the incremental pre-tax revenue amount of \$8,878,845.
3. Directs MAWC in future ISRS filings to provide Staff with actual supporting documentation for previously estimated ISRS investment a minimum of two weeks prior to Staff's recommendation filing date.

	ISRS Revenue Requirement	Customer Usage (000g)	Required Rate per 1,000 Gallons
Rate A	\$8,840,853	32,207,358	\$0.27450
Rate B	10,802	1,609,828	\$0.00671
Rate J	27,190	4,227,969	\$0.00643
<b>Total</b>	<b>\$8,878,845</b>	<b>38,045,155</b>	

<sup>1</sup> Per billing determinants in Case WR-2017-0285

	Current Rate	Proposed Rate	Adjustment to Current Rate
<b>Rate Per 1,000 Gallons</b>			
Rate A	\$0.19770	\$0.27450	\$0.47220
Rate B	\$0.00180	\$0.00671	\$0.00851
Rate J	\$0.00170	\$0.00643	\$0.00813

	Current Rate	Proposed Rate	Adjustment to Current Rate
<b>Rate Per 100 Gallons</b>			
Rate A	\$0.01977	\$0.02745	\$0.04722
Rate B	\$0.00018	\$0.00067	\$0.00085
Rate J	\$0.00017	\$0.00064	\$0.00081

Missouri American Water Company  
WO-2019-0184  
ISRS  
Reconciliation  
Prepared by Antonija Nieto

	MAWC Filed Application	MAWC Updated Position	Staff's Position	Amount of Service Line Removed	Amount of Non ISRS Eligible Removed	Amount recovered in IRSRS case No. WO-2018-0373	Amount of NOL Removed	Total STAFF and MAWC Differences
<b>Plant Additions - Replacements</b>								
Gross Plant Additions	\$ 53,498,915	\$ 65,164,172	\$ 65,156,806	\$ (3,278)	\$ (1,295)	\$ (2,793)		\$ (7,366)
CIAC	\$ (10,928)	\$ (10,928)	\$ (10,928)					\$ -
Deferred Taxes	\$ (548,022)	\$ (522,220)	\$ (9,222,666)				\$ 8,747,349	\$ 8,747,349
Accumulated Depreciation	\$ (282,134)	\$ (309,076)	\$ (309,021)	\$ (18)	\$ (10)	\$ (26)		\$ (54)
<b>Total Net Main Replacements</b>	<b>\$ 52,657,831</b>	<b>\$ 64,321,948</b>	<b>\$ 55,614,191</b>	<b>\$ (3,296)</b>	<b>\$ (1,305)</b>	<b>\$ (2,819)</b>	<b>\$ 8,747,349</b>	<b>\$ 8,739,929</b>
<b>Plant Additions - Relocations</b>								
Gross Plant Additions	\$ 1,149,549	\$ 1,010,834	\$ 1,010,834					
CIAC	\$ (298,250)	\$ (298,250)	\$ (298,250)					
Deferred Taxes	\$ (42,648)	\$ (3,856)	\$ (68,099)				\$ 100,192	\$ 100,192
Accumulated Depreciation	\$ (7,980)	\$ (7,484)	\$ (7,484)					\$ -
<b>Total Net Relocations</b>	<b>\$ 800,671</b>	<b>\$ 701,244</b>	<b>\$ 637,001</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,192</b>	<b>\$ 100,192</b>
<b>Accumulated Deprec. and Deferred Tax on Investment in Current ISRS</b>								
Accumulated Deprec. prior to ISRS	\$ (441,997)	\$ (441,997)	\$ (441,997)					
Deferred Taxes prior to ISRS	\$ (18,781)	\$ (18,781)	\$ (18,781)					
<b>Total Acc. Deprec. And Deferred Taxes on Investment in Current ISRS</b>	<b>\$ (460,778)</b>	<b>\$ (460,778)</b>	<b>\$ (460,778)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ISRS NET PLANT ADDITIONS</b>	<b>\$ 52,997,724</b>	<b>\$ 64,562,414</b>	<b>\$ 55,790,414</b>	<b>\$ (3,296)</b>	<b>\$ (1,305)</b>	<b>\$ (2,819)</b>	<b>\$ 8,847,541</b>	<b>\$ 8,840,121</b>

CALCULATION OF ISRS REVENUE REQUIREMENT

	MAWC Filed Application	MAWC Updated Position	Staff's Position	Amount of Service Line Removed	Amount of Non ISRS Eligible Removed	Amount recovered in IRSRS case No. WO-2018-0373	Amount of NOL Removed	Total STAFF and MAWC Differences
Total ISRS Net Plant Additions	\$ 52,997,724	\$ 64,562,414	\$ 55,790,414	\$ (3,296)	\$ (1,305)	\$ (2,819)	\$ 8,847,541	\$ 8,840,121
Overall Pretax Rate of Return	9.44%	9.44%	9.44%	9.44%	9.44%	9.44%	9.44%	
Revenue Requirement on Capital	\$ 5,002,985	\$ 6,094,692	\$ 5,266,615	\$ (311)	\$ (123)	\$ (266)	\$ 835,208	\$ 834,507
Depreciation Expense	\$ 662,746	\$ 873,190	\$ 873,085	\$ (46)	\$ (18)	\$ (39)		\$ (103)
Property Taxes	\$ 2,739,347	\$ 2,739,347	\$ 2,739,145					\$ -
ISRS Undercollection	\$ -	\$ -	\$ -					\$ -
<b>Revenue Requirement Before Interest Deductibility</b>	<b>\$ 8,405,078</b>	<b>\$ 9,707,229</b>	<b>\$ 8,878,845</b>	<b>\$ (357)</b>	<b>\$ (141)</b>	<b>\$ (305)</b>	<b>\$ 835,208</b>	<b>\$ 834,404</b>

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

In The Matter of Petition of Missouri-American	)	
Water Company for Approval to Change an	)	<b>Case No. WO-2019-0184</b>
Infrastructure System Replacement Surcharge	)	Tariff No. YW-2019-0018
(ISRS)	)	

**AFFIDAVIT OF MATTHEW J. BARNES**

State of Missouri     )  
                                  ) ss.  
County of Cole         )

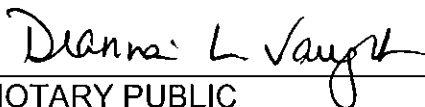
**COMES NOW**, Matthew J. Barnes, and on his oath declares that he is of sound mind and lawful age; that he contributed to the attached *Staff Recommendation in Memorandum form*; and that the same is true and correct according to his best knowledge and belief.

Further the Affiant sayeth not.

  
\_\_\_\_\_  
Matthew J. Barnes

**JURAT**

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Cole, State of Missouri, at my office in Jefferson City, on this 22nd day of April, 2019.

  
\_\_\_\_\_  
NOTARY PUBLIC

DIANNA L. VAUGHT Notary Public - Notary Seal State of Missouri Commissioned for Cole County My Commission Expires: June 28, 2019 Commission Number: 15207377
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**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

In The Matter of Petition of Missouri-American	)	
Water Company for Approval to Change an	)	<b>Case No. WO-2019-0184</b>
Infrastructure System Replacement Surcharge	)	Tariff No. YW-2019-0018
(ISRS)	)	

**AFFIDAVIT OF ANTONIJA NIETO**

State of Missouri    )  
                                  ) ss.  
County of Jackson    )

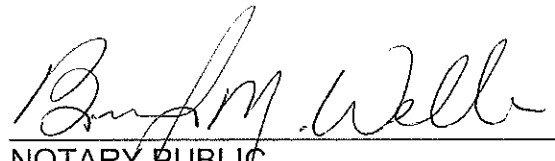
**COMES NOW**, Antonija Nieto, and on her oath declares that she is of sound mind and lawful age; that she contributed to the attached *Staff Recommendation in Memorandum form*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.

  
\_\_\_\_\_  
**Antonija Nieto**

**JURAT**

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Jackson, State of Missouri, at my office in Kansas City, on this 18<sup>th</sup> day of April, 2019.

  
\_\_\_\_\_  
NOTARY PUBLIC



**BEVERLY M. WEBB**  
My Commission Expires  
April 14, 2020  
Clay County  
Commission #12464070

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

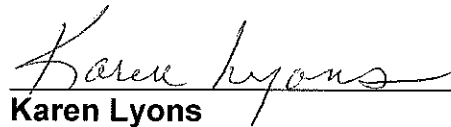
In The Matter of Petition of Missouri-American	)	
Water Company for Approval to Change an	)	<b>Case No. WO-2019-0184</b>
Infrastructure System Replacement Surcharge	)	Tariff No. YW-2019-0018
(ISRS)	)	

**AFFIDAVIT OF KAREN LYONS**

State of Missouri    )  
  ) ss.  
County of Jackson    )

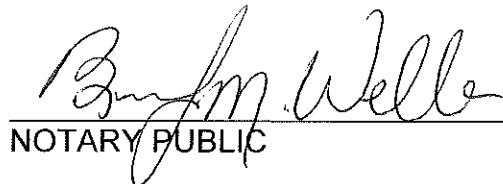
**COMES NOW**, Karen Lyons, and on her oath declares that she is of sound mind and lawful age; that she contributed to the attached *Staff Recommendation in Memorandum form*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.

  
\_\_\_\_\_  
**Karen Lyons**

**JURAT**

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Jackson, State of Missouri, at my office in Kansas City, on this 18<sup>th</sup> day of April, 2019.

  
\_\_\_\_\_  
NOTARY PUBLIC



BEVERLY M. WEBB  
My Commission Expires  
April 14, 2020  
Clay County  
Commission #12464070

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

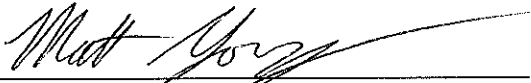
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Infrastructure System Replacement Surcharge	)	Tariff No. YW-2019-0018
(ISRS)	)	

**AFFIDAVIT OF MATTHEW R. YOUNG**

State of Missouri     )  
                                   ) ss.  
County of Jackson    )

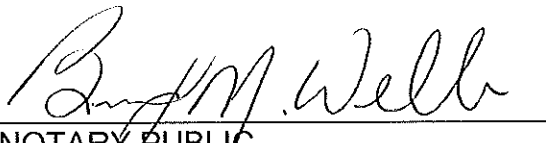
**COMES NOW**, Matthew R. Young, and on his oath declares that he is of sound mind and lawful age; that he contributed to the attached *Staff Recommendation in Memorandum form*; and that the same is true and correct according to his best knowledge and belief.

Further the Affiant sayeth not.

  
\_\_\_\_\_  
Matthew R. Young

**JURAT**

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Jackson, State of Missouri, at my office in Kansas City, on this 22nd day of April, 2019.

  
\_\_\_\_\_  
NOTARY PUBLIC



BEVERLY M. WEBB  
My Commission Expires  
April 14, 2020  
Clay County  
Commission #12404070