

In the Matter of:

MISSOURI-AMERICAN WATER COMPANY'S REQUEST FOR AUTHORITY, etc.

WR-2020-0344, VOL. XI

March 29, 2021



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BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

TRANSCRIPT OF PROCEEDINGS
ON-THE-RECORD PRESENTATION

MARCH 29, 2021

VOLUME 11, PAGE 31

In the Matter of Missouri-American)
Water Company's Request for Authority)
To Implement General Rate Increase) WR-2020-0344
for Water and Sewer Service)
Provided in Missouri Service Areas)

NANCY DIPPELL, Presiding
REGULATORY LAW JUDGE

REPORTED BY:
Linda DeBisschop, CCR No. 779
TIGER COURT REPORTING

A P P E A R A N C E S

FOR THE MISSOURI-AMERICAN WATER COMPANY:

Mr. Dean Cooper

Brydon, Swearngen & England, P.C.

PO Box 456

Jefferson City, Missouri 63102

FOR THE MISSOURI PUBLIC SERVICE COMMISSION:

Mr. Mark Johnson.

200 Madison Street, PO Box 360.

Jefferson City, Missouri 65102.

FOR THE MISSOURI OFFICE OF PUBLIC COUNSEL:

Mr. Caleb Hall

200 Madison Street, Suite 650

Jefferson City, Missouri 65102.

FOR THE MIEC:

Ms. Diana Plescia

Law Firm of Curtis Heinz Garrett and O'Keefe

130 South Bemiston

Clayton, Missouri 63105.

1 APPEARANCES CONTINUED:
2

3 FOR THE MISSOURI ENERGY CONSUMERS GROUP:

4 Mr. David Woodsmall
5 308 East High Street
6 Jefferson City, Missouri 65101
7

8 FOR THE CONSUMERS COUNCIL OF MISSOURI:

9 Mr. John B. Coffman
10 3407 S. Jefferson Street
11 St. Louis, Missouri 63118
12

13 FOR THE CITY OF ST. JOSEPH:

14 Mr. William D. Steinmeier
15 William D. Steinmeier, PC.
16 2031 Tower Drive
17 Jefferson City, Missouri 65109
18

19 FOR THE CITY OF RIVERSIDE:

20 Mr. Joe Bednar.
21 Spencer Fane
22 304 East High Street
23 Jefferson City, Missouri 65101.
24
25

1 APPEARANCES CONTINUED:
2

3 FOR THE PUBLIC WATER SUPPLY DISTRICT NUMBER 2:

4 Mr. James Fischer

5 Fischer and Dougherty, PC.

6 101 Madison Street, Suite 400

7 Jefferson City, Missouri 65101
8

9 FOR SUNNYDALE PROPERTIES:

10 Ms. Stephanie Bell

11 Law Firm of Ellinger and Associates.

12 308 East High Street, Suite 300

13 Jefferson City, Missouri.
14

15 FOR TRIUMPH FOODS:

16 Mr. Joshua Harden

17 Collins & Jones, PC

18 1010 West Foxwood Drive

19 Raymore, Missouri
20

21 FOR THE EMPIRE DISTRICT ELECTRIC COMPANY:

22 Ms. Diana Carter

23 428 East Capital Avenue, Suite 303

24 Jefferson City, Missouri 65101.
25

1 JUDGE DIPPELL: Good afternoon. This is
2 case number WR-2020-0344 in the matter of
3 Missouri-American Water company's request for
4 authority to implement general rate increase for
5 water and sewer service provided in Missouri service
6 areas.

7 My name is Nancy Dippell. I'm the
8 Regulatory Law Judge assigned to this matter and
9 we've come here this afternoon for an on-the-record
10 presentation of the stipulation and agreement that
11 the parties have reached. We are meeting via
12 Webex due to the COVID-19 pandemic. We are meeting
13 remotely. I would ask that, since we are meeting
14 remotely, that unless you are speaking, you keep
15 yourself muted, and to aid the court reporter,
16 especially if you are not on the video and have an
17 identification, if you could give your name before
18 you speak.

19 So I want to begin then with entries
20 of appearance by the attorneys. Can we start with
21 Missouri-American, please.

22 MR. COOPER: Thank you, Judge. This is Dean
23 Cooper. I'm appearing on behalf of
24 Missouri-American Water company. I'm from the law
25 firm of Brydon, Swearngen & England, P.C. PO Box

1 456, Jefferson City, Missouri 63102. Also appearing
2 on behalf of Missouri-American is Mr. Timothy Luft
3 of Missouri-American Water company. His address
4 would be 727 Craig Road, St. Louis, Missouri 63141.

5 JUDGE DIPPELL: Thank you.

6 Commission staff.

7 MR. JOHNSON: Thank you, Judge. On behalf
8 of the staff of the Missouri Public Service
9 Commission, Mark Johnson. My address is 200 Madison
10 Street, PO Box 360, Jefferson City, Missouri 65102.

11 JUDGE DIPPELL: Thank you. Office of the
12 Public Counsel.

13 MR. HALL: Good afternoon, Judge. Caleb
14 Hall appearing on behalf of Missouri Office of
15 Public Counsel. Our office address is 200 Madison
16 Street, Suite 650, Jefferson City, Missouri 65102.

17 JUDGE DIPPELL: Missouri Industrial Energy
18 Consumers.

19 MS. PLESCIA: On behalf of the MIEC, Diana
20 Plescia of the Law Firm of Curtis Heinz Garrett and
21 O'Keefe, 130 South Bemiston in Clayton, Missouri
22 63105.

23 JUDGE DIPPELL: Thank you.

24 Missouri Energy Consumers Group.

25 Mr. Woodsmall, if you are speaking, we can't hear

1 you. You need to unmute. Okay. We'll come back to
2 Mr. Woodsmall.

3 Consumers Council of Missouri.

4 MR. COFFMAN: Good afternoon, Your Honor.

5 This is John Coffman on behalf of the
6 Consumers Council of Missouri.

7 JUDGE DIPPELL: City of St. Joseph.

8 MR. STEINMEIER: Thank you, Your Honor.

9 Please let the record reflect the appearance of
10 William D. Steinmeier, William D. Steinmeier, PC.
11 2031 Tower Drive, Jefferson City, Missouri 65109
12 appearing on behalf of the City of St. Joseph.

13 JUDGE DIPPELL: And City of Riverside.

14 MR. BEDNAR: Joe Bednar. Law firm, Spencer
15 Fane representing the City of Riverside. The
16 address for my law firm 304 East High Street,
17 Jefferson City, Missouri 65101.

18 JUDGE DIPPELL: And the Public Water Supply
19 District Number 2, Andrew County.

20 MR. FISCHER: Yes, Judge. On behalf of the
21 Public Water Supply District Number 2 actually of
22 Andrew County, I'm James Fischer of the law firm of
23 Fischer and Dougherty, PC. Our address is 101
24 Madison Street, Suite 400, Jefferson City, Missouri
25 65101. Thank you.

1 JUDGE DIPPELL: And Sunnydale Properties.

2 MS. BELL: Stephanie Bell on behalf of
3 Sunnydale Properties with the law firm of Ellinger
4 and Associates. The address 308 East High Street,
5 Suite 300, Jefferson City, Missouri.

6 JUDGE DIPPELL: Triumph Foods.

7 MR. HARDEN: Joshua Harden on behalf of
8 Triumph Foods with the law firm of Collins & Jones,
9 PC. Address is 1010 West Foxwood Drive, Raymore,
10 Missouri.

11 JUDGE DIPPELL: Liberty Utilities.

12 MS. CARTER: Diana Carter for the Empire
13 District Electric Company, 428 East Capitol Avenue,
14 Suite 303, Jefferson City, Missouri 65101.

15 JUDGE DIPPELL: And the Municipal League of
16 Metro St. Louis. They had previously asked to be
17 excused, but I wasn't sure if Mr. Turner was here.

18 Mr. Woodsmall, are you able to make
19 your appearance?

20 MR. WOODSMALL: Can you hear me now?

21 JUDGE DIPPELL: Yes, we can.

22 MR. WOODSMALL: Oh, I wonder what the
23 problem was. David Woodsmall of behalf of MECG and
24 my mailing address is in the record already.

25 JUDGE DIPPELL: Thank you. I believe,

1 unless I missed someone, was there anyone else that
2 needed to make an entry? I think I got everyone.

3 Well, we're going to just begin with
4 the parties sort of presenting the agreement, what
5 it involves to the commissioners and I will let the
6 commissioners ask any questions they may have as we
7 go. So if it is okay, I'd like to start with the
8 company unless you all had earlier worked out
9 something different.

10 MR. COOPER: That will be fine, Judge.

11 Good afternoon. We're happy for this
12 opportunity to describe the stipulation and
13 agreement that was filed in this case on March 5 and
14 to answer any questions you may have in regard to
15 that stipulation.

16 This stipulation agreement, of course
17 if approved and ordered by the commission, would
18 represent a resolution of all issues in this case
19 and has been referred to by the parties along the
20 way as a global stipulation as a result of that.

21 The signatories to the agreement
22 represent a fairly substantial grouping of the
23 parties to this case in addition to
24 Missouri-American Water Company, also the staff of
25 the Missouri Public Service Commission, the Office

1 of the Public Counsel, MIEC, MIECG, the City of
2 Riverside, the City of St. Joseph, the Consumers
3 Council of Missouri, the Public Water Supply
4 District Number Two of Andrew County and Sunnydale
5 Properties are all signatories. The remaining
6 parties that are not signatories are the Empire
7 District Electric Company, the Municipal League of
8 Metro St. Louis and Triumph Foods, and all three of
9 these parties have not objected to the stipulation
10 nor have they requested a hearing. Thus, the
11 stipulation by commission rule may be treated as a
12 unanimous stipulation and agreement.

13 The signatories have agreed to an
14 overall annual revenue requirement of \$348 million
15 for Missouri-American Water Company. That is
16 approximately \$335 million for the water side and
17 approximately \$13 million for the sewer side.

18 This revenue requirement of
19 \$348 million is inclusive of approximately
20 \$25 million of benefits flowing to the customers
21 from the tax cuts and Jobs Act of 2017 which reduced
22 corporate tax rates from 35 percent to 21 percent
23 resulting in a 14 percent tax reduction.

24 Since the end of the true-up period
25 in Missouri-American's last rate case, which that

1 true-up period ended at the end of the calendar year
2 2017, Missouri-American has made capital investments
3 of approximately \$620 million dollars. After the
4 impacts of the TCJA, the \$348 million-dollar revenue
5 requirement represents a net increase of
6 approximately \$30 million over the company's revenue
7 requirement that was authorized in its last general
8 rate case.

9 Now, the question usually arises what
10 does this really mean for customer rates along the
11 way. First, I'd point out that there is no change
12 to the existing tariff groups or districts that
13 resulted from the last Missouri-American rate case.
14 At a high level, the result of the agreed to revenue
15 requirement and billing determinants results in the
16 water customers in St. Louis County seeing slight
17 reductions compared to what they are currently
18 paying between base rates and interest rates, and
19 most water customers outside of St. Louis County
20 seeing no change to their existing rates. The
21 exception to that would be the City of Lawson which
22 will see a rate reduction as a part of the process
23 of moving from its own rates prior to acquisition to
24 Missouri-American's rates.

25 Sewer customers will see an increase

1 of approximately 15 percent which for individual
2 customers for the most part will be about \$3.50 to
3 \$5.28 per month for customers. There is a larger
4 increase for the City of Lawson sewer rates again
5 resulting from moving them from their own rates to
6 the company's rates in this rate case, but that
7 increase on the sewer side will be substantially
8 offset by the reductions and the loss of water rates
9 I referred to previously.

10 From there I would like to move on
11 through the provisions of the stipulation agreement
12 and we will do so largely as they arise.

13 There is a provision in regard to the
14 infrastructure system replacement surcharge. The
15 parties have agreed that on a going-forward basis
16 the pretax weighted average cost to capital for the
17 ISRS will be 8.71 percent. The parties have also
18 agreed that all ISRS eligible investments placed in
19 service beginning January 1st of this year of 2021
20 will be eligible for the ISRS mechanism as we move
21 forward.

22 The billing determinants that have
23 been agreed to by the parties are found in
24 attachments A for water and B for sewer to the
25 stipulation. As I mentioned before, the benefits

1 from the TCJA are being returned to customers in
2 this case and resulting in lower rates for customers
3 than they would otherwise see. The protected excess
4 aided is going to be returned to customers using the
5 ARAM method. The unprotected excess aided will be
6 returned to customers over a ten-year period. And
7 the subperiod, that period from January of 2018
8 through May of 2021, will be returned to customers
9 over 2.5 years. Accelerating this tax period is a
10 key component which allows, in particular, the water
11 customers' rates to remain largely unchanged coming
12 out of this case.

13 The stipulation also provides for
14 tracker related to the ARAM amortizations in order
15 to make sure that they are ultimately no less nor no
16 more than intended.

17 The parties have included a provision
18 related to valve and hydra maintenance calling for
19 some discussions between primarily the staff and the
20 company as to the best approach to account for
21 non-labor costs related to those valve and hydra
22 maintenance activities.

23 The parties have agreed to some
24 annual reporting related to main breaks and water
25 loss by districts.

1 The parties have further agreed to
2 some more in depth analysis for any of the service
3 areas that would have greater than 20 percent loss
4 or unaccounted for water.

5 In regard to the pensions and OPEDS,
6 primarily that provision is an update from prior
7 cases that just pulls forward the relevant dollar
8 amounts and time periods for this case. There is an
9 agreement that, as to the next general rate case,
10 Missouri-American will include a class cost to
11 service study that at a minimum includes the
12 districts and classes that are approved in this
13 case, as well as a separate class cost to service
14 study for the sewer side.

15 The company's depreciation rates will
16 continue as they were ordered in the last case.
17 Those are reflected in attachments D and E to the
18 stipulation.

19 In addition, there is an agreement
20 that the Benton County, Woodland Manor Jackson
21 Estate systems which initially upon acquisition were
22 on different rates will be moved to the company's
23 previously-approved depreciation rates.

24 As to lead service lines, the company
25 will continue to replace customer-owned lead service

1 lines. The deferred costs associated with those
2 will be amortized over ten years will earn carrying
3 costs at the company's long-term debt rate and earn
4 a long-term debt return on the unamortized balance
5 in the revenue requirement calculation. Again, this
6 treatment is consistent with what was approved by
7 the commission in the company's last general rate
8 case.

9 Additionally, the parties have
10 provided for treatment of Missouri-American's
11 deferred COVID-19 costs. Those deferred costs
12 netted against savings through March 31st of 2021
13 are included in this case and the company will
14 amortize those costs over a three-year period.

15 The company has also agreed to adjust
16 the way it calculates AFUDC on a going-forward
17 basis, and that calculation is included as an
18 attachment as well in the stipulation. Generally,
19 the company's short-term debt followed by long-term
20 debt to determine an AFUDC applied to construction
21 and process.

22 As I mentioned before, the rates
23 developed in this case are going to maintain the
24 existing tariff groups and districts that is for
25 water. There will be the St. Louis County District

1 and then the other Missouri district on the sewer
2 side. There will be the Arnold District and
3 essentially the other sewer customers. The rates
4 that will result from this agreement are found at
5 attachment G for water and attachment H for sewer.

6 The low income pilot program by terms
7 of the stipulation would be continued with the
8 inclusion of the loss and service area which
9 geographically makes some sense to that program.

10 In addition to similar treatment to
11 the existing -- well, I don't want to say existing
12 treatment, but deferred amounts as of December 31st
13 of 2020 will be amortized over three years beginning
14 with the effective date of new rates resulting from
15 this case in regards of the low income tariff
16 program and the company has agreed to meet with
17 staff and OPC at a time period prior to the filing
18 of the next case so that both the program and the
19 data that's been collected can be discussed prior to
20 the filing of that case.

21 There is an agreement as to the
22 amortization period for costs related to the road
23 free acquisition found in the stipulation. There is
24 an agreement that the company will continue the
25 inclining block pilot program in Mexico for

1 residential customers, however, going forward, the
2 spread between the blocks will be increased
3 consistent with Missouri-American's proposal in that
4 regard.

5 And, lastly, there is a provision
6 related to Sunnydale Properties indicating that
7 Sunnydale will be treated the same as rate J
8 customers as long as rate J exists and Sunnydale
9 meets those volume metric use requirements.

10 The company believes that this
11 stipulation and agreement represents a just and
12 reasonable resolution of the rate case and requests
13 the commission issue an order approving the
14 stipulation and agreement in authorizing the company
15 to file tariffs to implement the terms thereof.

16 With that, I guess we are available
17 to answer any questions that you may have.

18 JUDGE DIPPELL: Thank you, Mr. Cooper.

19 Are there Commissioner questions for
20 Mr. Cooper at this time? Mr. Chairman.

21 MR. SILVEY: Thank you, Judge. I do have a
22 question.

23 So primarily at the beginning of this
24 case the company requested a revenue increase of
25 about 103 million, is that correct?

1 MR. COOPER: I believe that's close, yes.

2 MR. SILVEY: And a lot of the increase there
3 that was requested had to do with requesting future
4 items to be included.

5 So my question is, what test year did
6 you end up settling on in this agreement?

7 MR. COOPER: Yes, Chairman. I guess first,
8 I would say that there is a variety of things that
9 are included in that original request, but
10 ultimately -- ultimately, if you look at the ISRS
11 agreement, you will see that the parties have agreed
12 that ISRS investments beginning January 1, 2021 are
13 eligible for inclusion in the ISRS.

14 So I would tell you that we are
15 working with a plant that was in service as of the
16 end of 2020.

17 MR. SILVEY: Thank you, Judge. I have no
18 further questions at this time.

19 JUDGE DIPPELL: Are there other Commissioner
20 questions for Mr. Cooper at this time?

21 MR. RUPP: I do have a question. I know
22 there was some changes, minor changes to the pilot
23 programs on the declining block rates. Just a
24 general question.

25 When is that pilot ending and when do

1 you think you would have data to kind of report back
2 on the results of that pilot?

3 MR. COOPER: So what is being considered in
4 this case, Commissioner, is that at a minimum,
5 Missouri-American will meet with staff and OPC again
6 prior to the filing of the next rate case to discuss
7 data results and talk about what might be proposed
8 in that next case.

9 So, at least, sitting here today,
10 it's contemplated that that program would continue
11 through Missouri-American's next general rate case.

12 MR. RUPP: And do you know when that next
13 rate case is going to be?

14 MR. COOPER: No.

15 MR. RUPP: The only other question I had for
16 you, sir, is the revenue stabilization mechanism is
17 not included in this, is that correct?

18 MR. COOPER: That is correct. In fact, it's
19 mentioned as one of the items in paragraph 22 that
20 the company withdraws as a part of this stipulation.

21 MR. RUPP: So I know that there is testimony
22 that said that there is weatherization adjustment
23 mechanisms and I can't remember if it was your
24 testimony or the staff testimony and said, well,
25 then, it is not really much needed, but does the RSM

1 take into account like conservation better than just
2 the weatherization?

3 And after that question, does the
4 company continue to seek an RSM in the future?

5 MR. COOPER: Let me try to get at it this
6 way, Commissioner. The statutory authorization for
7 the commission to utilize a revenue stabilization
8 mechanism for a water company is a little different
9 than the authorization for the electric and natural
10 gas companies, and I think it does permit the
11 commission to take into account all things that may
12 affect the revenues collected by the company, so
13 both weather and conservation, amongst other things
14 as well. It is a fairly broad description.

15 In answer to your second question, I
16 don't think this should be taken as any sort of
17 indication that the company doesn't continue to be
18 interested in a revenue stabilization mechanism and
19 ultimately believe that it likely has a place in the
20 regulatory framework, but indeed going back to where
21 I started, as a part of the stipulation in this
22 case, the company has withdrawn its request for
23 such.

24 MR. RUPP: I understand how negotiations and
25 things go, but I just wanted to state that I believe

1 there is still interest, at least for some people on
2 the bench, that revenue stabilization mechanisms are
3 something that continue to be looked at especially
4 if they can take into consideration other things
5 besides weather and that is something that I hope
6 companies and people continue to take into
7 consideration in future cases.

8 JUDGE DIPPELL: Thank you, Commissioner.

9 Were there any additional
10 Commissioner questions? Not hearing any questions
11 for the company, would staff like to add anything to
12 the company's presentation?

13 MR. JOHNSON: Thank you, Judge. I think
14 Mr. Cooper did a very good job of comprehensively
15 explaining the stipulation. I would like to note
16 that staff agrees that the results of the
17 stipulation are just and reasonable and we fully
18 support its approval by the commission.

19 I would also like to thank the
20 various parties in this case. This case was
21 presented under a very difficult situation. As
22 evidenced here today, we are doing this virtually.
23 In fact, the entire case was essentially conducted
24 virtually including staff audit and all the
25 negotiations and I think the parties worked

1 diligently and we've come to a good resolution.

2 With that, I have with me today
3 several members of staff and I would be happy to
4 attempt to answer any questions the commission may
5 have, and if I can't, I can direct them to the
6 appropriate staff.

7 JUDGE DIPPELL: Thank you, Mr. Johnson.

8 Are there any commission questions
9 for staff?

10 MR. RUPP: This is Commission Rupp. I have
11 one for the chairman if the commission does not at
12 this time.

13 JUDGE DIPPELL: Go ahead.

14 MR. RUPP: So it kind of does follow-up with
15 the chairman's question for the company. So
16 originally the staff was advocating for a rate
17 decrease and now they are settling for a \$30 million
18 dollar rate increase. So what has changed in
19 staff's viewpoint? And is it mostly the test year
20 or what information got staff off of its stance that
21 there should be a revenue decrease?

22 MR. JOHNSON: Well, I think ultimately the
23 staff was able to settle on a number through the
24 process of negotiation. However, with every case,
25 as we move through from the update period into the

1 test year and we get some updated numbers, staff's
2 position can change. While we did not reach the
3 true-up part of this case, staff was able to use
4 information that it had discovered from the company
5 within the negotiation process and then ultimately
6 negotiations are what they are. We do believe this
7 is a very reasonable resolution.

8 MR. RUPP: So the process of negotiation is
9 how you got to the comfortability with your staff's
10 position is what I'm hearing with maybe some
11 additional information that came to light from the
12 company?

13 MR. JOHNSON: Yes.

14 MR. RUPP: Thank you.

15 JUDGE DIPPELL: Any other commission
16 questions for staff?

17 MR. COOPER: Judge, I would add a little bit
18 of clarification if I could to Mr. Johnson's answer.

19 In his discussion about true-up
20 information, it is information that the staff
21 covered but it is also true that, by the time we got
22 to the negotiations of the stipulation, we had
23 gotten past that true-up date and we had gotten past
24 that date that the company provided formally for its
25 true-up information to the staff and all parties for

1 that matter.

2 So, certainly, there was -- as the
3 proceeding was designed, we were past a point when
4 additional information was available and provided as
5 a part of the process.

6 MR. JOHNSON: Thank you, Mr. Cooper. I was
7 referring, I believe, more towards the true-up
8 testimony hearing aspect, but yes, we were past the
9 date by which the company shared true-up data with
10 all parties.

11 MR. RUPP: So you feel like this is a more
12 accurate reflection of the current situation?

13 MR. JOHNSON: Yes.

14 MR. RUPP: Thank you.

15 JUDGE DIPPELL: Thank you for that
16 clarification.

17 Are there any other commission
18 questions for staff at this time?

19 Not seeing anything, public counsel,
20 would you like to make any remarks?

21 MR. HALL: Good afternoon, Judge. The
22 luxury of going after other counsel I feel like most
23 of the stipulation has been explained accurately. I
24 would just add for the commissioners that how to
25 sell this stipulation is the company came in asking

1 for 100 million. The stipulation claims they are
2 getting a 30 million increase. That
3 30 million-dollar figure equals exactly what the
4 company would be collecting through their ISRS
5 charges which is now being zeroed out going
6 forwards.

7 So from public counsel's perspective,
8 the company's moves significantly towards a fair
9 resolution of the issues going forward.

10 At this time I'm available for
11 questions. If I don't feel like I can confidently
12 answer a question, I may defer to an expert and
13 figure it out.

14 JUDGE DIPPELL: Thank you, Mr. Hall.

15 Are there any commission questions
16 for public counsel at this time?

17 Mr. Chairman.

18 MR. SILVEY: Thank you, Judge.

19 So just to clarify public health's
20 position, you did not sign off on the stipulation
21 but you are not opposing it, is that right?

22 MR. HALL: No. We did sign off on the
23 stipulation.

24 MR. SILVEY: Okay. I misunderstood. Thank
25 you.

1 JUDGE DIPPELL: Are there any other
2 commission questions for public counsel? I'm not
3 seeing any.

4 I'm just going to go ahead then, if
5 the other parties would like to make statements,
6 I'll just go down my list of Triumph Foods.

7 Did you have any additional input?

8 MR. HARDEN: We do not. Thank you, Your
9 Honor.

10 JUDGE DIPPELL: And Riverside?

11 MR. BEDNAR: No, Your Honor.

12 JUDGE DIPPELL: City of St. Joseph?

13 MR. WOODSMALL: Thank you, Your Honor. The
14 City of St. Joseph supports the stipulation.

15 JUDGE DIPPELL: The Public Water Supply
16 District?

17 MR. FISCHER: We also support the
18 stipulation. Thank you, Judge.

19 JUDGE DIPPELL: Consumer's Council.

20 MR. COFFMAN: Yes, Your Honor. The
21 Consumer's Council also supports the stipulation.
22 The overall rate change, the allocation between
23 districts and between customer classes as well as
24 the other provisions were all taken into account, so
25 we urge the commission to approve it.

1 JUDGE DIPPELL: Thank you. MECG.

2 MR. WOODSMALL: Thank you, Your Honor. The
3 only thing I would like to add is to kind of provide
4 some clarity to the question from Commission Rupp.
5 One of the items that -- originally MECG supported a
6 rate reduction. One of the items that would move
7 the parties beyond that rate reduction up to the
8 point they are now is we supported a three-year
9 amortization of the EADIT. Staff supported a
10 five-year at that time. As you will notice from the
11 stipulation, we have agreed to an amortization of
12 ten years so what that does is move the revenue
13 requirement of MECG and the revenue requirement of
14 staff upwards.

15 So, Commissioner Rupp, when you asked
16 what changed, why are you going from a rate
17 reduction to the revenue requirement provided in
18 this stipulation, that is a big item worth millions
19 of dollars. So the movement from three years or
20 five years to a ten-year amortization needed
21 provides for a lot of that difference that you are
22 noting. Other than that, I would just support the
23 stipulation.

24 JUDGE DIPPELL: Thank you, Mr. Woodsmall.

25 Sunnydale?

1 MS. BELL: Sunnydale has no additional
2 comments, Your Honor. We support the stipulation.
3 Thank you.

4 JUDGE DIPPELL: Are there any other
5 Commissioner questions for any of the parties?

6 MR. SILVEY: No questions, Judge.

7 JUDGE DIPPELL: Thank you. I'm not seeing
8 anything.

9 Was there anything else from any of
10 the parties that we didn't get on the record that
11 you wanted to present to the commission? I'm not
12 hearing anything.

13 I also appreciate that this rate case
14 was handled entirely -- pretty much entirely during
15 the pandemic situation and I appreciate the parties'
16 hard work and cooperation in getting this resolved
17 and look forward to the next round.

18 Is there anything further from any of
19 the commissioners? All right. I think that will
20 conclude this on-the-record presentation. We can go
21 off the record. Thank you all very much.

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23 (HEARING CONCLUDED)
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State of Missouri

SS.

County of St. Louis

REPORTER CERTIFICATE

I, LINDA DEBISSCHOP, a Certified Court Reporter for the State of Missouri, do hereby certify that pursuant to agreement of Counsel, there came before me by Zoom, in the County of St. Louis, State of Missouri,

PUBLIC SERVICE COMMISSION HEARING

who was by me first duly sworn to testify to the truth and nothing but the truth of all knowledge touching and concerning the matters in controversy in this cause; that the witness was thereupon carefully examined under oath and said examination was reduced to writing by me; that the signature of the witness was NOT waived by agreement of all parties; and that this deposition is a true and correct record of the testimony given by the witness.

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I further certify that I am not counsel,
attorney or relative of either party, or clerk or
stenographer of either party, or otherwise
interested in the event of this suit.



Linda DeBisschop, CCR #779

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