

**STATE OF MISSOURI
PUBLIC SERVICE COMMISSION**

At a session of the Public Service Commission held at its office in Jefferson City on the 18th day of May, 2022.

In the Matter of the Adjustment of Union Electric)
Company d/b/a Ameren Missouri's Fuel)
Adjustment Clause for the 39th Accumulation)
Period)

File No. ER-2022-0262
Tracking No. YE-2022-0241

In the Matter of the True-Up of Union Electric)
Company d/b/a Ameren Missouri's Fuel)
Adjustment Clause for the 36th Recovery)
Period.)

File No. EO-2022-0263

**ORDER APPROVING FUEL ADJUSTMENT TRUE-UP
AND APPROVING TARIFF TO CHANGE FUEL ADJUSTMENT RATES**

Issue Date: May 18, 2022

Effective Date: June 1, 2022

On March 30, 2022, in File No. ER-2022-0262, Union Electric Company d/b/a Ameren Missouri submitted a tariff sheet (Tracking No. YE-2022-0241) revising its Fuel Adjustment Rate (FAR) of its Fuel Adjustment Clause (FAC) for its 39th accumulation period ending January 31, 2022. Ameren Missouri also submitted a tariff revision, in File No. EO-2022-0263, containing its 36th true-up filing for its FAC. Ameren Missouri requests the Commission authorize a true-up adjustment and implement it under its FAC tariff sheet bearing an effective date of June 1, 2022. Ameren Missouri filed a substitute tariff sheet on April 11, 2022.

FAC True-Up

The true-up amount identified in File No. EO-2022-0263 is the result of an under-collection of \$2,003,492 plus interest of \$436,170 from customers during Recovery Period 36 from June 1, 2021 through January 2022 (RP36). The total true-up amount of

\$2,439,662 is included in the calculation of the Fuel and Purchased Power Adjustment included in Ameren Missouri's Accumulation Period 39 (AP39) adjustment filing in File No. ER-2022-0262.

Staff filed its recommendation regarding Ameren Missouri's true-up on April 25, 2022, which indicated Staff examined the direct testimony of J. Neil Graser, supporting schedules, and workpapers Ameren Missouri provided with its application and the monthly reports Ameren Missouri submitted to the Commission. Staff reviewed the calculations including the interest amounts and agreed with those calculations. Staff recommended the Commission approve RP36 true-up filing for inclusion in the changes in its AP39 adjustment filing in File No. ER-2022-0262.

Based on the Commission's review of the verified filings, the Commission finds that it is in the public interest to approve Ameren Missouri's application and authorize it to include the calculated amount in its next FAC accumulation period as previously described.

FAC Tariff Sheet

With regard to Ameren Missouri's request to approve its FAC tariff sheet in File No. ER-2022-0262, the dollar amount used to calculate the Fuel and Purchased Power Adjustment amount in proposed rate schedules for AP39 is (\$10,571,599). This amount is the sum of fuel and purchased power amount to be recovered from customers for AP39 of (\$12,999,011), interest of \$423,920,¹ and the true-up amount without interest of \$2,003,492. Based on an average usage of 1,000 kWh per month, Ameren Missouri's requested adjustment would result in a decrease in the bill of a typical residential

¹ Interest was calculated as the sum of (\$12,250) for AP39 and \$436,170 for RP36.

customer of approximately \$2.38 per month.

Because of the differences in line losses there are different FARs for service taken at the Secondary and Primary voltage levels. Ameren Missouri's FARs are set out in the table below:

Fuel Adjustment Rates (\$ per kWh)			
Service Voltage Level	Current FAR	Proposed FAR	Difference
Secondary	\$0.00279	\$ 0.00041	\$0.00238 Decrease
Primary	\$0.00270	\$0.00040	\$0.00230 Decrease

Mr. Graser explained in his filed testimony that the primary factors driving the change in the FAR were lower fuel and purchased power costs for load and higher off-system sales margins in AP39 when compared to AP 37. The decreased fuel and purchased power costs during AP39 were primarily due to the previously increased costs during the extreme cold in February 2021 and amplified by the extended Callaway outage all of which had occurred in Accumulation Period 37.

The Commission's Staff filed a recommendation regarding Ameren Missouri's tariff sheet on April 25, 2022. Staff verified that Ameren Missouri's actual fuel and purchased power costs match the fuel and purchased power costs and emissions costs, net of off-system sales revenues in the company's calculated rates set out in the submitted tariff sheet as substituted. Staff also reviewed Ameren Missouri's monthly interest rates that are applied to the 95% of the over/under Net Base Energy Cost amount and verified that the monthly interest rates and calculations of monthly interest amounts are correct for AP39. Staff also verified that the change in the FAC rate

resulting from this application will not cause Ameren Missouri to exceed its allowable cumulative annual growth rate cap percentage of 2.85% that it must comply with under state law due to its adoption of plant-in-service accounting. Staff recommended the Commission approve the proposed tariff sheet as substituted to become effective on June 1, 2022, subject to true-up and prudence reviews.

Commission rules allow parties ten days to respond to pleadings unless otherwise ordered. Ten days have elapsed and no party has objected to Staff's recommendations in either File No. ER-2022-0262 or File No. EO-2022-0263.

The Commission's rule regarding FACs requires the Commission to issue an order approving or rejecting the company's tariff within 60 days of its filing.² If the FAC rate adjustment complies with the Commission's rule, Section 386.266, RSMo, and the FAC mechanism established in the most recent general rate proceeding, the Commission is required to approve the rate adjustment or allow the proposed tariff implementing the adjustment go into effect by operation of law.³

The Commission has reviewed Ameren Missouri's verified application, the proposed tariff sheet, and Staff's verified recommendation and memorandum and finds that the tariff sheet implementing the FAC rate adjustment is in compliance with the Commission's order establishing the FAC and with all applicable statutes and regulations. Therefore, the Commission will approve Ameren Missouri's proposed tariff sheet.

Without Commission action, the tariff sheet will become effective by operation of law on June 1, 2022. Additionally, as noted above, the Commission's rule requires an

² Commission Rule 20 CSR 4240-20.090(8).

³ Commission Rule 20 CSR 4240-20.090(8).

order be issued within 60 days of the tariff sheet filing. Therefore, the Commission finds it reasonable to make this order effective in less than 30 days.

THE COMMISSION ORDERS THAT:

1. The true-up amount for Recovery Period 36 is established for Ameren Missouri as an under-collection of \$2,439,662 from its customers and shall be reflected in the rate adjustment in File No. ER-2022-0262.
2. Ameren Missouri's tariff filing in File No. ER-2022-0262, assigned Tracking No. YE-2022-0241, is approved to be effective June 1, 2022, as an interim rate adjustment, subject to true-up and prudence reviews.
3. This order shall be effective on June 1, 2022.
4. These files shall close on June 2, 2022.



BY THE COMMISSION

A handwritten signature in black ink that reads "Morris L. Woodruff".

Morris L. Woodruff
Secretary

Silvey, Chm., Rupp, Coleman, Holsman, and
Kolkmeier CC., concur.

Dippell, Deputy Chief Regulatory Law Judge


STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 18th day of May, 2022.





Morris L. Woodruff
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

May 18, 2022

File/Case No. ER-2022-0262 and EO-2022-0263

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Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).

Sincerely,



Morris L. Woodruff
Secretary

Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.