

Exhibit No.
Issue: Cost of Capital
Witness: Dylan W. D'Ascendis
Type of Exhibit: Rebuttal Testimony
Sponsoring Party: Raccoon Creek
Case No.: SR-2016-0202
Date: October 13, 2016

Missouri Public Service Commission

Rebuttal Exhibit

of

Dylan W. D'Ascendis, CRRA, CVA

On Behalf of

Raccoon Creek Utility Operating Company, Inc.

October 13, 2016

Raccoon Creek Utility Operating Company, Inc.
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to the Rebuttal Schedule DWD-02
of Dylan W. D'Ascendis, CRRA, CVA

Sub-Schedule

Comparison of Company and OPC Positions

DWD-1

Raccoon Creek Utility Operating Company, Inc.
Comparison of OPC and Company Positions

<u>Line No.</u>	<u>OPC Recommendation</u>	<u>Raccoon Creek Recommendation</u>
1. Rate Base	1,564,376 (1)	1,654,177
2. Overall Rate of Return	9.15% (1)	14.20%
3. Utility Operating Income (2)	143,140	234,893
4. Annual Debt Service (3)	<u>205,181</u>	<u>205,181</u>
Income Available for Common 5. Shareholders (4)	(62,041)	29,712
6. Return on Common Equity (5)	-32.90%	15.75%

Notes:

(1) From Schedule KNR-7.

(2) Line 1 x Line 2.

(3) Loan amount of \$1,406,700 and PSC determined AFUDC of \$58,882 at 14% interest results in an annual debt service payment of \$205,181.

(4) Line 3 - Line 4.

(5) Line 5 / \$188,595, the book equity of Raccoon Creek.