

In the Matter of the Application of Evergy Missouri West, Inc.

Hearing before:

Judge John Clark

August 03, 2022

Vol 3

PHIPPS REPORTING

Raising the Bar!

THE PUBLIC SERVICE COMMISSION

STATE OF MISSOURI

TRANSCRIPT OF PROCEEDINGS

Evidentiary Hearing

Wednesday, August 3, 2022
9:00 a.m. - 2:51 p.m.

Missouri Public Service Commission
Governor Office Building
200 Madison Street
Jefferson City, MO 65102
and WebEx

VOLUME 3
Pages 271 - 413

In the Matter of the Application)
of Evergy Missouri West, Inc.)
d/b/a Evergy Missouri West for a)
Financing Order Authorizing the) File No. EF-2022-0155
Financing of Extraordinary Storm)
Costs Through an Issuance of)
Securitized Utility Tariff Bonds.)

JOHN T. CLARK, Presiding
SENIOR REGULATORY LAW JUDGE

JASON R. HOLSMAN, Commissioner

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1 The following proceedings began at 9:00 a.m.:

2 JUDGE CLARK: Okay. Let's go on the record.
3 Good morning. Today is August the 3rd of 2022, and the
4 current time is 9:00 a.m. The Commission has set aside
5 this time today for day three of the hearing in File No.
6 EF-2022-0155, which involves Evergy Missouri West's
7 Request to Securitize Certain Costs Relating to Winter
8 Storm Uri.

9 My name is John Clark. I'm the Regulatory Law
10 Judge presiding over this hearing today. At this time
11 I'm going to ask counsel for the parties to enter their
12 appearance for the record starting with Evergy Missouri
13 West.

14 MR. STEINER: Good morning, Judge. Roger
15 Steiner, Karl Zobrist, Jackie Whipple, Jim Fischer are
16 here for the Company today.

17 JUDGE CLARK: Thank you. For the Staff of the
18 Commission.

19 MR. KEEVIL: Yes, Judge. Appearing on behalf
20 of the Staff of the Missouri Public Service Commission,
21 Jeff Keevil.

22 JUDGE CLARK: Thank you. On behalf of OPC.

23 MS. VanGERPEN: Good morning, Your Honor.
24 Lindsay VanGerpen on behalf of OPC.

25 JUDGE CLARK: MEEG.

1 MR. OPITZ: Good morning, Your Honor. Tim
2 Opitz on behalf of MCEG.

3 JUDGE CLARK: Nucor Steel.

4 MR. ELLINGER: Good morning, Judge. Mark
5 Ellinger on behalf of Nucor Steel.

6 JUDGE CLARK: And Velvet Tech Services.

7 MS. BELL: Stephanie Bell on behalf of Velvet
8 Tech Services.

9 JUDGE CLARK: I've got a few preliminary
10 things. Today is an agenda day. So it is my intention
11 to break promptly at 9:45 for about an hour since we
12 have a few case discussions on agenda, and that may
13 happen in the middle of witness questioning. Just be
14 prepared for that.

15 The other thing I wanted to say is yesterday I
16 admitted onto the record Exhibit 504, which was Velvet's
17 exhibit, subject to the limitation as purely
18 demonstrative. On my drive home last night, it occurred
19 to me that that is a meaningless and potentially
20 confusing limitation. So I wanted to rectify that by
21 stating that Exhibit 504 is admitted onto the hearing
22 record without any limitation.

23 (VELVET EXHIBIT 504 WAS RECEIVED INTO EVIDENCE
24 AND MADE A PART OF THIS RECORD.)

25 JUDGE CLARK: Okay, Evergy, at this time you

1 may call your next witness.

2 MR. STEINER: Call Darrin Ives.

3 JUDGE CLARK: And I had at the beginning of
4 this hearing asked that Everygy have two tariff sheets
5 available, and I would like to have those available for
6 Witness Ives as I have some questions on those.

7 MR. STEINER: I do remember that. We did look
8 them up. Did you say you need hard copies?

9 JUDGE CLARK: I want him to be able to
10 reference them --

11 MR. STEINER: Okay.

12 JUDGE CLARK: -- or I would like for him to be
13 able to. I'm going to ask him some questions about it.

14 MR. STEINER: Could we go off the record for a
15 second?

16 JUDGE CLARK: Yes. We'll go off the record.
17 (Recess 9:05 a.m. until 9:06 a.m.)

18 MR. STEINER: We can go back on.

19 JUDGE CLARK: We will go back on the record.
20 Would you raise your right hand to be sworn.

21 Do you solemnly swear or affirm that the
22 testimony you are about to give at this evidentiary
23 hearing is the truth?

24 THE WITNESS: I do.

25 JUDGE CLARK: Please be seated. Everygy, you

1 may inquire.

2 Thereupon:

3

DARRIN IVES,

4 having been first duly sworn, was examined and testified
5 as follows:

6

DIRECT EXAMINATION

7 BY MR. STEINER:

8 **Q. Please give your name for the record.**

9 A. My name is Darrin Ives.

10 **Q. Mr. Ives, where do you work and what is your**
11 **position there?**

12 A. I work for Evergy in Kansas City, Missouri,
13 and my position is Vice President of Regulatory Affairs.

14 **Q. Thank you. Did you cause to be filed in this**
15 **case surrebuttal testimony?**

16 JUDGE CLARK: Mr. Evergy, I don't believe your
17 mike is on.

18 MR. STEINER: Mr. Evergy is -- Can you hear me
19 now?

20 JUDGE CLARK: Very nicely done. Yes, I can,
21 Mr. Steiner.

22 MR. STEINER: Let's start over.

23 BY MR. STEINER:

24 **Q. Mr. Ives, did you cause to be filed in this**
25 **case direct testimony which has been premarked as**

1 **Exhibit 8?**

2 A. Yes, I did.

3 Q. Did you also cause to be filed surrebuttal
4 testimony that has been premarked as Exhibit 9?

5 A. Yes.

6 Q. Do you have any corrections or additions to
7 that testimony?

8 A. Not that I'm aware of.

9 Q. If I were to ask you the questions contained
10 in Exhibit 8 and Exhibit 9, would your answers be
11 substantially the same?

12 A. Yes, they would.

13 Q. Are the answers contained in Exhibit 9 true
14 and correct to the best of your knowledge, information,
15 and belief?

16 A. Yes, they are.

17 MR. STEINER: Your Honor, I would move for the
18 admission of Exhibits 8 and 9 into the record and tender
19 this witness for cross-examination.

20 JUDGE CLARK: Any objections to the admission
21 of Exhibits 8 and 9 onto the hearing record? Exhibits 8
22 and 9 will be admitted onto the hearing record.

23 (COMPANY EXHIBITS 8 AND 9 WERE RECEIVED INTO
24 EVIDENCE AND MADE A PART OF THIS RECORD.)

25 JUDGE CLARK: Velvet Tech, do you have any

1 cross-examination for this witness?

2 MS. BELL: I do, Your Honor.

3 CROSS-EXAMINATION

4 BY MS. BELL:

5 Q. Mr. Ives, we are handing you what has been
6 marked as Exhibit 505. Mr. Ives, did you cause to be
7 prepared direct testimony in Case No. EO-2022-0061?

8 A. I'm just looking for the case reference. I
9 apologize. I file a fair amount of testimony. Yes, I
10 did.

11 Q. Is this a copy of that testimony that you
12 filed in that case?

13 A. It looks to be.

14 MS. BELL: At this time, Your Honor, we would
15 offer Exhibit 505.

16 JUDGE CLARK: Any objections to the admission
17 of Exhibit 505 onto the hearing record? Exhibit 505 is
18 admitted onto the hearing record.

19 (VELVET EXHIBIT 505 WAS RECEIVED INTO EVIDENCE
20 AND MADE A PART OF THIS RECORD.)

21 MS. BELL: No further questions, Your Honor.

22 JUDGE CLARK: Any questions from Nucor Steel?

23 MR. ELLINGER: No questions, Judge.

24 JUDGE CLARK: Any cross-examination from MECG?

25 MR. OPITZ: No, thank you, Judge.

1 JUDGE CLARK: Any cross-examination from the
2 Commission Staff?

3 MR. KEEVIL: Very briefly, Judge.

4 CROSS-EXAMINATION

5 BY MR. KEEVIL:

6 Q. Mr. Ives, is Velvet Tech a current customer of
7 Evergy Missouri West?

8 A. Not at this time.

9 Q. In Case No. EO-2022-0061, when was it
10 represented that Velvet Tech would become a customer of
11 Evergy Missouri West under the MKT tariff approximately?

12 A. I don't remember exactly, but I want to say it
13 was in the time frame of 2025, under the MKT tariff.

14 Q. Okay. Do you know does Evergy Missouri West
15 currently have any customers with an 85 percent load
16 factor?

17 A. I couldn't say with 100 percent certainty, but
18 none that I'm aware of. That would be an unusual load
19 factor in our service territory.

20 MR. KEEVIL: Thank you. No further questions.

21 JUDGE CLARK: Any cross-examination from the
22 Office of the Public Counsel?

23 MS. VanGERPEN: No, thank you, Your Honor.

24 JUDGE CLARK: Do any Commissioners have
25 questions?

1 COMMISSIONER HOLSMAN: No questions at this
2 time, Judge.

3 JUDGE CLARK: Thank you, Commissioner Holsman.
4 I have some questions for you, Mr. Ives.

5 QUESTIONS

6 BY JUDGE CLARK:

7 **Q. Now, in your surrebuttal in one of the**
8 **footnotes you cite to Evergy West's 2017 IRP Annual**
9 **Update. Would Evergy be willing to provide that as an**
10 **exhibit?**

11 A. Sure. I mean, it's in the Commission's
12 records. So absolutely.

13 **Q. Now, what did the annual updates and triennial**
14 **IRP reports after 2017 determine to be the best case**
15 **scenario for Evergy Missouri West?**

16 A. In regards to -- It's a full 20-year plan for
17 -- generation and supply plan for customers. So there
18 are a lot of variables. It would be helpful to narrow
19 if you have a specific. I guess the way I would answer
20 it from a preferred plan perspective starting in 2017 is
21 the year that Sibley 3 was identified as being a
22 preferred retirement choice by the end of 2018. It also
23 showed through in the 2018 plan and then, of course, in
24 2018 we actually physically retired Sibley 3. So that
25 was really the change was '17 and '18.

1 Starting in 2012, I think it was, we began to
2 identify Sibley 1 and 2 as retirement candidates in that
3 roughly same time frame.

4 Q. Are those the only major changes between the
5 2017 update and -- Are those the only changes in the
6 annual update?

7 A. I wouldn't be able to say that. There would
8 be a number of input changes. That would have been the
9 most significant change in 2017 was the move of the
10 retirement of Sibley 3 into the preferred plan in the
11 earlier time frame.

12 Q. Okay. I'm going to rephrase that. I think
13 you got to exactly what I wanted, but I just want to be
14 sure I have the question right, which is between 2017
15 and 2018, what were the significant changes in Evergy
16 Missouri West's IRP? Is that it?

17 A. Between '17 and '18, I don't know that there
18 would have been any material changes, because '17 also
19 reflected Sibley 3 as a retirement by the end of 2018.

20 Q. Okay. Are you familiar with Commission Case
21 ER-2022-0025, which is an Evergy Missouri West -- or
22 Evergy Metro FAC?

23 A. I would be generally familiar. I'm not as
24 active in the FAC filings.

25 Q. That was the case where Evergy Missouri Metro

1 had requested to exclude extraordinary revenues?

2 A. Yes.

3 Q. Do you know the amount of Evergy Metro
4 revenues from February 2021 that were included in Ms.
5 Starkebaum's direct testimony in that case?

6 A. I don't remember exactly. I want to say that
7 Evergy Metro in total had net revenues in that time
8 period of about 55 million plus or minus attributed to
9 Winter Storm Uri and roughly 30 million of those would
10 have been to Metro Missouri and 20, 25 or so would have
11 been to Evergy Metro Kansas. Those are rough estimates
12 but that's my recollection.

13 Q. Would Evergy be willing to provide Ms.
14 Starkebaum's direct testimony from that case as an
15 exhibit in this case?

16 A. Sure.

17 Q. Now, in that FAC case, do you know if the
18 decision in that case provided for Evergy Metro
19 customers to receive 95 percent of those revenues with 5
20 percent being retained by Evergy Metro?

21 A. That's right. That's the general application
22 of the FAC mechanism. And once the deferral was denied
23 and it was suggested that it run through the normal
24 course of the FAC, that's how it was applied.

25 Q. Would the Evergy Metro FAC effective during

1 February 2021, begin on Tariff Sheet 50.21 and conclude
2 on Sheet 50.31?

3 A. You would have got a very simple answer from
4 Mr. Lutz on this. It may take me a little bit longer.

5 Q. That's fine. Can you lean into the
6 microphone?

7 A. Sure. I'm sorry. You said 50.21?

8 Q. 50.21 to 50.31. Is that the tariff sheets
9 that would have been in effect during February of 2021?

10 A. I believe that's correct.

11 Q. So to the best of your knowledge that's
12 correct?

13 A. To the best of my knowledge.

14 Q. Now, in Every Metro's Tariff Sheet 50.24, the
15 off-system sales component is defined and states that
16 revenues from off-system sales exclude off-system sales
17 revenues from full and partial requirements, sales to
18 municipalities that are served through bilateral
19 contracts in excess of one year, and the amounts
20 associated with purchased power agreements associated
21 with the renewable energy rider tariff. Are there any
22 other off-system sales revenues that are excluded from
23 the FAC?

24 A. None other than are identified in the tariff,
25 to the best of my knowledge.

1 **Q. Is the capacity contract between Evergy Metro**
2 **and West, are revenues and costs excluded from the**
3 **calculation of the FAC for Evergy Metro and West in**
4 **regard to those contracts?**

5 A. They should not be. The costs should be
6 reflected for Evergy West and the revenues should be
7 reflected for Evergy Metro through the tariffs.

8 **Q. Okay. So those do run through the FAC tariff;**
9 **is that correct?**

10 A. That's my understanding.

11 **Q. How are the prices set in off-system full and**
12 **partial requirement sales, bilateral contracts between**
13 **Evergy Metro and municipalities?**

14 A. Well, if they're bilateral contracts, they'd
15 be negotiated prices with the counterparty which could
16 be market-based pricing for energy and a negotiated
17 price for capacity. Since the adoption of the
18 integrated marketplace and SPP in 2014, many of the
19 contracts now run on market prices as opposed to kind of
20 a fully negotiated bilateral arrangement.

21 **Q. Say that last part again. You said fully**
22 **negotiated bilateral arrangement?**

23 A. Yeah. In days when there wasn't an energy
24 market and SPP that wasn't as active as the integrated
25 marketplace that began in 2014, often you would just

1 have a full arm's length negotiation with a third party
2 or a counterparty to sell or purchase energy. You'd
3 negotiate price as well. Oftentimes the arrangements in
4 the integrated marketplace refer to the market price,
5 the market clearing price at the node that you're
6 transacting at.

7 **Q. You may have answered this, but how is the**
8 **price set for capacity contracts between Evergy Metro**
9 **and West?**

10 A. Between Metro and West, we run an RFP process,
11 request for proposal process for capacity for West.
12 Metro is a participant in that. So they submit the bid
13 that they are willing to meet the proposal at just like
14 third parties do as well. And then West selects the
15 best bid for their purposes.

16 **Q. When Evergy West purchases power through the**
17 **SPP, is the price based on the market price for energy**
18 **in real time?**

19 A. We purchase power for load generally, and it's
20 not just Evergy West obviously, it's the participants in
21 SPP. Generally you purchase the majority of your load
22 in the day-ahead market. So it's the energy prices that
23 clear in the day ahead. And then to the extent that you
24 don't have the power necessary, when you get to real
25 time you would pick up an incremental piece of energy at

1 the real time prices.

2 Q. Now, Evergy West voluntarily elected to have a
3 fuel adjustment clause; is that correct?

4 A. Yes.

5 Q. If Evergy West wanted to, can it decide to no
6 longer have a fuel adjustment clause and revert back to
7 determining recovery of fuel and purchased power in rate
8 cases?

9 A. Yes, I think the -- I haven't read that
10 statute in a while, but I think it's an election statute
11 and I think utilities could also elect to not utilize
12 the FAC.

13 Q. Do you recall the Commission granting Evergy a
14 limited variance from the Commission's affiliate
15 transactions rules in its merger in Case No.
16 EM-2018-0012?

17 A. Yes.

18 Q. In that case, the Commission's report and
19 order cited to your direct testimony which stated unless
20 a variance is granted by the Commission, the applicant's
21 three regulated utility affiliates would be prevented
22 from exchanging goods and services at cost post merger
23 and achieving savings that will ultimately benefit
24 customers at those utilities. Does that sound correct?

25 A. That does sound correct. That would be

1 referring to non-fuel and purchased power cost, not
2 non-market based costs that are price set and regulated.

3 **Q. Now, that variance granted doesn't apply to**
4 **sale of energy between Evergy Metro and Evergy West; is**
5 **that correct?**

6 A. That's correct.

7 **Q. And why is that?**

8 A. The sale of energy is set at a market price.
9 We don't set -- We're not the price setter for that.
10 What it applies to is -- I am a great example. I am
11 technically employed by Evergy Metro. I perform
12 services for Evergy West such as today. My time is
13 billed to Evergy West at cost for the services that I'm
14 providing. So that's the types of goods and services
15 that that waiver is intended to cover.

16 **Q. Now, Evergy Metro and West sell energy into**
17 **the SPP and earn a market-based price on the sales; is**
18 **that correct?**

19 A. Yes. I would just refer I think Witness Reed
20 talked yesterday about it. I mean, all power from our
21 generators are sold into the market to the extent that
22 they are called for service and all load in our service
23 territories buys its power from the SPP market.

24 **Q. And maybe I'm just a touch confused here. So**
25 **are there direct sales of energy between Evergy Metro**

1 and West or are those all done through the SPP market?

2 A. They're all done through the SPP market. West
3 buys all of its power from the SPP at the load node that
4 it's taken it from, and it sells all its power to the
5 load where the supply comes on the SPP system same as
6 Metro.

7 Q. If the Commission determines that the special
8 purpose entity that Evergy wants to create in this case
9 is an affiliate of Evergy that is subject to the
10 affiliate transaction rule and the Commission grants a
11 waiver of the section pertaining to asymmetrical pricing
12 of the financial advantage standard requirement and
13 finds that appropriate, does Evergy oppose being subject
14 to the reporting requirements of the affiliate
15 transaction rule?

16 A. No. I think I clarified in my surrebuttal
17 testimony that we had seen that position from Staff
18 Witness Bolin and would accept that position if the
19 Commission ordered that.

20 Q. Is it Evergy's position that the transactions
21 or contracts between Evergy and the special purpose
22 entity related to the amounts paid are to be retained by
23 the special purpose entity for collecting securitized
24 tariff charges paying bondholders, et cetera, should not
25 be subject to review in a future rate case?

1 A. So I guess they could be subject to review.
2 This is a unique transaction where, you know, once a
3 financing order is issued by the Commission, if it is,
4 and the IAL process is completed and bonds are placed to
5 market, then my understanding of the statute and the
6 process is there are really no modifications to be made
7 to the amounts that are to be recovered from customers.
8 That's set in non-bypassable and it is what it is. So I
9 guess the contracts would be reviewed at that point, but
10 I'm not sure what the result would be.

11 **Q. Okay. To kind of shorten that, so do you or**
12 **do you not believe those would be reviewable in a future**
13 **rate case by the Commission?**

14 A. I think they'd be reviewable. I think any of
15 our contracts are probably reviewable by the Commission.
16 I would just caution that there are very specific
17 requirements around the ability to not come back and
18 collaterally attack amounts that have been set as
19 securitized bond costs and have been executed
20 statutorily.

21 **Q. So your basis for that is the securitization**
22 **statute?**

23 A. Yes.

24 **Q. Does Evergy Metro enter into any bilateral**
25 **requirement service or long-term service agreements to**

1 **sell energy to other electric utilities?**

2 A. I'm not sure that we're selling energy from
3 Evergy Metro to any utilities right now. That's not my
4 area of expertise, but I believe all of our energy is
5 going into the market and being run through SPP.

6 Q. Your counsel or Evergy's counsel in opening
7 suggested that Evergy West would still support recovery
8 of the full 100 percent of extraordinary costs despite
9 entering into the stipulation resolving that issue in
10 the non-unanimous stipulation and agreement between
11 Evergy, Staff, and OPC and those parties support
12 applying the 95/5 sharing mechanism that is present in
13 the FAC. What's your rationale for supporting 100
14 percent recovery of those extraordinary costs?

15 A. So maybe a clarifying point just to make sure
16 we're starting on the same page. We did enter a
17 settlement. We have resolved that issue with the
18 parties that are on that settlement and removed for
19 settlement purposes the 95/5 issue from being contested
20 in this case. So I guess your question similar to the
21 start would be if there were no settlement and we were
22 advocating our position today, what would that be. I
23 agree we would suggest that 100 percent recovery is
24 appropriate. There are a couple reasons for that.

25 The FAC as we've talked about in this hearing

1 has some language in there that suggests that you can
2 defer extraordinary costs. We believe those costs apply
3 under that piece of that, I think it's maybe the rule or
4 the tariff for the FAC, but I think that that applies.
5 We believe that the extraordinary criteria that would be
6 addressed if you were pursuing the customary treatment
7 under an AAO would suggest that you would move 100
8 percent of the cost and then when you get to
9 securitization, the last step of where we're at today,
10 we don't believe that there's any limitation on the
11 definition of qualified extraordinary cost that would
12 suggest that some sort of sharing mechanism would apply.

13 It's a long answer, but the last thing I would
14 say is it's always been my belief that the view on the
15 95/5 has been that having that mechanism and 5 percent
16 at risk for the Company is an incentive to take all
17 steps to benefit customers with your procurement
18 practices in the fuel and purchased power area. I don't
19 think that that's an incentive at all when you're in the
20 type of extraordinary event that we had with Winter
21 Storm Uri.

22 There was nothing that we would have done
23 differently in order to keep the power on for customers
24 when it was below zero.

25 **Q. You indicated your belief that in an**

1 **accounting authority order 100 percent of those costs**
2 **would be removed. If that were the case, that does not**
3 **necessarily guarantee recovery of 100 percent of those**
4 **costs; is that correct?**

5 A. I agree with that. I also don't think there's
6 any history or foundation of a hard-line application of
7 a 95/5 sharing mechanism to AAOs. I mean, there have
8 been differences between deferrals and recoveries and a
9 number of things but nothing because parties are
10 applying an incentive-based sharing mechanism.

11 **Q. But you would agree that if an AAO were**
12 **granted and 100 percent of the costs were moved to a**
13 **rate case that the Commission could determine in that**
14 **rate case that only 95 percent of those costs could be**
15 **recovered?**

16 A. I agree. They could determine none of them to
17 be recovered.

18 JUDGE CLARK: Thank you. Those are all the
19 questions I have. Are there any questions based upon
20 bench questions? Velvet.

21 MS. BELL: No, Your Honor.

22 JUDGE CLARK: Nucor.

23 MR. ELLINGER: No questions, Judge.

24 JUDGE CLARK: MECG.

25 MR. OPITZ: No, thank you, Judge.

1 JUDGE CLARK: Staff of the Commission.

2 MR. KEEVIL: Very briefly, Judge.

3 RECROSS-EXAMINATION

4 BY MR. KEEVIL:

5 Q. Mr. Ives, following up on the line of
6 questioning the Judge concluded with there actually, as
7 I understood your answer there regarding the 95/5 and
8 Evergy's position regarding the 95/5 issue, the
9 stipulation which was filed Monday by the parties and
10 which has not been objected to by any party, Evergy's
11 position in that stipulation is different than Evergy's
12 filed testimony position; is that correct?

13 A. I wouldn't say the stipulation addresses the
14 95/5 issue in any specific request or any specific
15 language, but it resolves that issue with the amount of
16 costs that we've all collectively agreed to in that
17 stipulation.

18 Q. Which brings me to my next question.
19 Regarding the amount of costs, assuming no stipulation,
20 what was Evergy's request for amounts to be securitized
21 in this case, approximately?

22 A. Well, total, including carrying costs and
23 financing and all components, it was in the range of 357
24 million.

25 Q. Okay. And with the stipulation that was filed

1 **which resolves the 95/5 issue among everyone, really all**
2 **the parties, what is the number in the stipulation that**
3 **would be comparable to the 357 number that you just**
4 **mentioned?**

5 A. 306.1 million.

6 Q. Okay. So the parties -- Well, let me say it
7 **this way. Evergy, for purposes of the stipulation, has**
8 **gone from a request of roughly 357 million to 306.1**
9 **million which would resolve the 95/5 issue; is that**
10 **correct?**

11 A. Among other issues.

12 Q. **Among other issues?**

13 A. Yes.

14 MR. KEEVIL: Thank you. No further questions.

15 JUDGE CLARK: Any questions from Public
16 Counsel?

17 MS. VanGERPEN: No questions, Your Honor.

18 JUDGE CLARK: Any Evergy redirect?

19 MR. STEINER: Yes, Your Honor. Just a few.

20 REDIRECT EXAMINATION

21 BY MR. STEINER:

22 Q. **Mr. Ives, do you recall discussing capacity**
23 **contracts with the Judge?**

24 A. I do.

25 Q. **Do you agree that capacity contracts of less**

1 **than one year are recoverable through the FAC but**
2 **greater than one year are not?**

3 A. Yes, that's correct.

4 Q. And you also had some discussion with him
5 **about contracts between Evergy and other entities**
6 **regarding those would be wholesale sales of energy, do**
7 **you recall that?**

8 A. I do.

9 Q. Would those be governed by FERC rules, FERC
10 **jurisdiction?**

11 A. They would at the wholesale level. I was
12 trying to remember when I was talking to the Judge and I
13 couldn't find the spot in my mind, but I think there was
14 language in the merger document that the Judge talked
15 about that also talked about how wholesale transactions
16 would be treated from an affiliate basis.

17 Q. Okay.

18 A. And I think the answer was they'd be priced
19 based on FERC, FERC rates.

20 Q. Thank you. Do you recall discussions with the
21 **Judge about Evergy Metro FAC case ER-2022-0025?**

22 A. Yes.

23 Q. Did Evergy Metro try to -- I think you
24 **responded to the Judge that there was a 95/5 sharing as**
25 **a result of that case. Do you recall that?**

1 A. Yes, I do.

2 **Q. Did Evergy Metro try to give back 100 percent**
3 **of those revenues based on its filings in that case?**

4 A. Not based on the filings in the FAC case, but
5 we had transitioned to a request under an AAO for both
6 Metro and for West and we were proposing to give back
7 100 percent of those revenues or defer 100 percent of
8 those revenues in the AAO, and we were not successful in
9 moving forward in that path and parties were more
10 interested in having it flow back through the FAC under
11 the traditional FAC recovery. So that's what we did.
12 That's when it moved back to 95/5.

13 MR. STEINER: Okay. Thank you. Would you
14 give me a moment.

15 JUDGE CLARK: Please. Go ahead.

16 BY MR. STEINER:

17 **Q. At the very beginning you were asked about**
18 **your testimony by Velvet Tech in the 0061 case. Do you**
19 **recall that?**

20 A. I do.

21 **Q. Why is it reasonable to apply the SUTC to**
22 **Velvet in this case?**

23 A. The statute requires it.

24 MR. STEINER: Thanks, Judge. That's all I
25 have.

1 JUDGE CLARK: Thank you. It is now 9:40. I
2 said we would be breaking at 9:45 regardless of where we
3 were in witness testimony. But since we are done with
4 this witness, it is an appropriate time to take a break
5 to allow for the set up of the stream for agenda and to
6 attend agenda. I am going to break until 10:45. If for
7 whatever reason agenda runs long, we will resume
8 immediately following agenda. So we will break until
9 10:45 and go off the record.

10 (Recess 9:41 a.m. until 10:45 a.m.)

11 JUDGE CLARK: Okay. Let's go back on the
12 record. Now, we just finished Everyg's Witness Ives.
13 Everyg, you don't have any more witnesses, that's
14 correct?

15 MR. STEINER: That's correct, Judge.

16 JUDGE CLARK: Then we will start with Staff's
17 witnesses. Staff, you may call your first witness.

18 MR. KEEVIL: Staff would call J Luebbert to
19 the stand, Judge. We'd call him but he wouldn't be
20 here. He's on his way, I assume.

21 JUDGE CLARK: We'll wait just a minute and see
22 if Mr. Luebbert shows. Let's go off the record until
23 then.

24 (Off the record.)

25 JUDGE CLARK: Let's go back on the record.

1 Would you raise your right hand to be sworn.

2 Do you swear or affirm that the testimony you
3 are about to give in this evidentiary hearing will be
4 the truth?

5 THE WITNESS: Yes, I do.

6 JUDGE CLARK: Please be seated. Staff.

7 MR. KEEVIL: Thank you, Judge.

8 Thereupon:

9 J LUEBBERT,
10 having been first duly sworn, was examined and testified
11 as follows:

12 DIRECT EXAMINATION

13 BY MR. KEEVIL:

14 Q. Sir, would you please state your name for the
15 record, please?

16 A. J Luebbert.

17 Q. By whom are you employed and in what capacity?

18 A. I'm employed by the Missouri Public Service
19 Commission. I am the Tariff and Rate Design Manager.

20 Q. Did you cause to be prepared and filed in this
21 case what is described as the rebuttal testimony of J
22 Luebbert which has been premarked as Exhibit No. 105
23 Public and 105 Confidential?

24 A. Yes, I did.

25 Q. Do you have any changes -- additions or

1 **changes you need to make to that testimony?**

2 A. I have a few. On page 3, line 8, the dollar
3 value should read 1,231,553.

4 **Q. Read that again, please, sir.**

5 A. 1,231,553. On page 20, I have a few edits
6 here as well. Line 1, it begins with the 25 percent
7 deviation for. After the word "for," the word a should
8 be included. And the words envisioned by Paragraph 7.d.
9 of the Stipulation should be stricken.

10 **Q. So it would read a 4-hour threshold --**

11 A. -- based on various set-points, and then on
12 line 2 the words as well as the cost impact based upon
13 those set-points should also be stricken. Then after
14 that sentence with the 31st footnote, a sentence should
15 be added that says Staff's recommended disallowance has
16 been updated based upon corrected load information from
17 Everygy Missouri West and to align with the stipulation
18 language requiring quantification of events that exceed
19 4 hours.

20 On page 30, the same correction as the first
21 one. Line 2, the dollar value should read 1,231 --

22 **Q. Wait a minute. There's no dollar value on**
23 **line 2 on page 30.**

24 A. Okay. So that is --

25 MR. STEINER: It's line 18.

1 THE WITNESS: Due to my edit from before
2 probably changed that. See if I have a copy of the
3 version as filed.

4 BY MR. KEEVIL:

5 **Q. Would you like me to hand you a copy of the**
6 **as-filed version?**

7 A. I think I've got it pulled up here from EFIS.
8 On this version, it's line 18 and the dollar value
9 should read 1,231,553.

10 **Q. That's the same as your initial correction?**

11 A. It is.

12 **Q. Do you have any additional corrections?**

13 A. Give me just a moment. So in the confidential
14 version that same correction would hold true. It's that
15 portion is held confidential but the number shouldn't
16 be. That is page 29, I'm guessing, line 17.

17 **Q. Oh, yes, there it is, line 17.**

18 A. So that dollar value should read 1,231,553.
19 And I believe that's all of the corrections that I have.
20 Sorry for the confusion.

21 **Q. To the best of your knowledge, the Staff**
22 **Statement of Position, did that reflect your corrected**
23 **numbers --**

24 A. Yes.

25 **Q. -- as you corrected them here today?**

1 A. Yes.

2 Q. Okay. With those corrections, Mr. Luebbert,
3 if I were to ask you the questions contained in your
4 testimonies Exhibit 105C and 105P, would your answers be
5 the same as contained therein?

6 A. Yes.

7 Q. Are those answers true and correct to the best
8 of your information, knowledge and belief?

9 A. Yes.

10 MR. KEEVIL: Judge, with that, I would offer
11 Exhibit 105C and 105P into the record.

12 JUDGE CLARK: Any objections to the admission
13 of Exhibits 105 and 105C onto the hearing record?
14 Exhibits 105 and 105C are admitted onto the hearing
15 record.

16 (STAFF EXHIBITS 105C AND 105P WERE RECEIVED
17 INTO EVIDENCE AND MADE A PART OF THIS RECORD.)

18 MR. KEEVIL: Thank you, Judge. I would tender
19 the witness for cross-examination.

20 JUDGE CLARK: Any cross-examination by Velvet?

21 MS. BELL: No, Your Honor.

22 JUDGE CLARK: Any cross-examination by Nucor?

23 MR. ELLINGER: No questions, Judge.

24 JUDGE CLARK: Any cross-examination by MECG?

25 MR. OPITZ: No, thank you, Your Honor.

1 JUDGE CLARK: Any cross-examination by Everygy?

2 MR. STEINER: Just briefly.

3 CROSS-EXAMINATION

4 BY MR. STEINER:

5 Q. Good morning.

6 A. Good morning.

7 Q. I know this issue is part of the settlement,
8 but you made some corrections. And I just wanted to get
9 clear were those corrections based on information the
10 Company provided you either through Lutz or Carlson's
11 surrebuttal filed in this case?

12 A. So those corrections were two part. The first
13 was updating load information with information that was
14 corrected by the Company, and then the other was to
15 align with the requirement that those -- let me get the
16 exact wording there. But that the events exceed four
17 hours.

18 Q. Okay. That was in Mr. Carlson's testimony?

19 A. He discussed it, yes.

20 MR. STEINER: That's all I have, Judge.

21 Thanks.

22 JUDGE CLARK: Any questions from the Office of
23 the Public Counsel?

24 MS. VanGERPEN: No questions, Your Honor.

25 JUDGE CLARK: Any questions from

1 Commissioners? Hearing none, I have a few questions.

2 THE WITNESS: Okay.

3 QUESTIONS

4 BY JUDGE CLARK:

5 Q. Mr. Luebbert, have you read the rebuttal
6 testimony of Public Counsel's witness Lena Mantle in
7 this case?

8 A. I have read it. It's been a while. So I
9 haven't -- I can't recall it from memory. I'll put it
10 that way. And I don't have it in front of me.

11 Q. Does Staff share OPC's concerns or any of
12 OPC's concerns that Evergy West's reliance on Evergy
13 Metro to meet the SPP capacity requirements?

14 A. I'm sorry. Could you repeat that.

15 Q. Does Staff share OPC's concern regarding
16 Evergy West's reliance on Evergy Metro to meet its SPP
17 capacity requirements?

18 MR. KEEVIL: Judge, I would just point out he
19 didn't testify on this, so he may not even have an
20 opinion on that.

21 JUDGE CLARK: He may not.

22 THE WITNESS: I would probably say that Staff
23 Witness Brad Fortson would be a better person to answer
24 that question.

25 BY JUDGE CLARK:

1 Q. If an SPP member's customer load exceeds a
2 generation on a given day, is that additional load
3 purchased at market prices for that day from the SPP, or
4 is that a question that's also better for Mr. Fortson?

5 A. Probably.

6 JUDGE CLARK: Okay. I have no further
7 questions. Any recross from Velvet?

8 MS. BELL: No, Your Honor.

9 JUDGE CLARK: Any questions from Nucor based
10 on bench questions?

11 MR. ELLINGER: No questions, Judge.

12 JUDGE CLARK: Any questions from MEIC -- I'm
13 sorry -- MECG?

14 MR. OPITZ: No, thank you, Judge.

15 JUDGE CLARK: Any questions from Evergy?

16 MR. STEINER: No, Judge.

17 JUDGE CLARK: Any questions from OPC?

18 MS. VanGERPEN: Could I have just one moment
19 to confer, Your Honor.

20 JUDGE CLARK: Go right ahead.

21 MS. VanGERPEN: No questions, Your Honor.

22 JUDGE CLARK: Any redirect from Staff?

23 MR. KEEVIL: No, Judge.

24 JUDGE CLARK: Mr. Luebbert, you may step down.

25 THE WITNESS: Thank you.

1 (Witness excused.)

2 JUDGE CLARK: Staff, you may call your next
3 witness.

4 MR. KEEVIL: Staff would call Brad Fortson.

5 JUDGE CLARK: Would you raise your right hand
6 to be sworn.

7 Do you swear or affirm that the testimony you
8 are about to give at this evidentiary hearing is the
9 truth?

10 THE WITNESS: I do.

11 JUDGE CLARK: Please be seated. Staff.

12 MR. KEEVIL: Thank you, Judge.

13 Thereupon:

14 BRAD FORTSON,
15 having been first duly sworn, was examined and testified
16 as follows:

17 DIRECT EXAMINATION

18 BY MR. KEEVIL:

19 Q. Sir, could you state your name for the record?

20 A. Brad J. Fortson.

21 Q. By whom are you employed and in what capacity?

22 A. By the Missouri Public Service Commission as a
23 Regulatory Compliance Manager.

24 Q. Are you the same Brad Fortson who has caused
25 to be filed in this case the surrebuttal testimony of --

1 excuse me. Let me back up. I guess I should start with
2 rebuttal -- rebuttal testimony of Brad J. Fortson which
3 has been premarked as Exhibits 102 Public and 102
4 Confidential, as well as surrebuttal testimony of Brad
5 Fortson which has been premarked as Exhibit 103?

6 A. Yes.

7 Q. Do you have any changes or corrections you
8 need to make to either 102 or 103?

9 A. I do not.

10 Q. If I were to ask you the questions contained
11 in Exhibits 102 and 103, would your answers be the same
12 as contained therein?

13 A. They would.

14 Q. Are those answers true and correct to the best
15 of your information, knowledge, and belief?

16 A. They are.

17 MR. KEEVIL: Judge, I would offer Exhibits
18 102C and 102P, as well as 103 into the evidentiary
19 record.

20 JUDGE CLARK: Are there any objections to
21 admitting Exhibits 102C and 102P and 103 onto the
22 hearing record? Exhibits 102C, 102P, and 103 are
23 admitted onto the hearing record.

24 (STAFF EXHIBITS 102C, 102P, AND 103 WERE
25 RECEIVED INTO EVIDENCE AND MADE A PART OF THIS RECORD.)

1 MR. KEEVIL: Thank you, Judge. I would tender
2 the witness for cross-examination.

3 JUDGE CLARK: Any cross-examination from
4 Velvet?

5 MS. BELL: No, Your Honor.

6 JUDGE CLARK: Any cross-examination from
7 Nucor?

8 MR. ELLINGER: No questions, Judge.

9 JUDGE CLARK: Any cross-examination from MECG?

10 MR. OPITZ: No, thank you, Judge.

11 JUDGE CLARK: Any cross-examination from
12 Evergy?

13 MR. STEINER: No, Your Honor.

14 JUDGE CLARK: Any cross-examination from the
15 Office of the Public Counsel?

16 MS. VanGERPEN: Yes, Your Honor.

17 JUDGE CLARK: Go right ahead.

18 MS. VanGERPEN: Thank you.

19 CROSS-EXAMINATION

20 BY MS. VanGERPEN:

21 Q. Good morning, Mr. Fortson.

22 A. Morning.

23 Q. You are the regulatory compliance manager for
24 the energy resources department of Staff of the
25 Commission; is that correct?

1 A. Correct.

2 Q. And your department reviews the resource plan
3 filings of the companies regulated by the Commission,
4 including Evergy Missouri West; is that correct?

5 A. Correct.

6 Q. Your group also handles the FAC prudence
7 review cases; is that right?

8 A. That's right.

9 Q. Now, you filed testimony discussing the
10 prudence review of Evergy Missouri West's Winter Storm
11 Uri fuel and purchased power costs; is that correct?

12 A. Correct.

13 Q. So given your credentials, I think you are the
14 best person to discuss what it means for a utility to
15 engage in prudent resource planning. So I'd like to
16 walk through a hypothetical. In this hypothetical,
17 there's a utility with a generating facility. It
18 doesn't matter what type of generating facility that is,
19 whether it be wind, coal, solar, or a nuclear facility,
20 but for the purposes of this hypothetical let's say that
21 it's nuclear. Do you follow me there?

22 A. I think so.

23 Q. For the purposes of this hypothetical we will
24 say that it is a nuclear power plant that generates
25 1,000 kW hours of energy. Let's also assume that this

1 utility serves customers who need 1,000 kW hours of
2 energy. Do you still follow me?

3 A. I think so.

4 Q. To keep this simple, assume that it's a
5 constant load. So finally, let's assume that this
6 utility is a member of SPP. Did you get all that?

7 A. I believe so.

8 Q. So this utility generates 1,000 kW hours,
9 sells that energy into the SPP, buys 1,000 kW hours back
10 from the SPP, and provides that energy to its customers.
11 At a high level that's how the SPP works; is that
12 correct?

13 A. I think that's fair.

14 Q. In this case, as long as it is above the
15 variable cost of the nuclear plant, it doesn't matter
16 what the energy price is, because the utility is selling
17 and buying the same amount of energy; is that correct?

18 A. If I understood you right, I think so.

19 Q. Okay. So for this utility that owns its own
20 generation, because it is selling and buying the same
21 amount of energy, its customers are not exposed to the
22 risk of market price fluctuations; is that correct?

23 A. I feel like that's very simplified for this
24 hypothetical, sure.

25 Q. So now I want to change the hypothetical.

1 We're going to remove the nuclear generating plant from
2 this equation altogether. The utility buys capacity
3 contracts to meet SPP requirements but has no energy
4 generation of its own. Do you follow me?

5 A. I think so.

6 Q. Instead the utility is just buying the energy
7 it needs off of the market. You would agree that in
8 this second scenario the utility's customers will be
9 exposed to much greater price risk because of
10 fluctuations in the SPP energy market; is that correct?

11 A. Potentially, sure.

12 Q. So based on this analogy that we just walked
13 through together, you would agree that the more a
14 utility has to rely on the market the more price risk
15 its customers have to bear?

16 MR. KEEVIL: Was that a question? I think she
17 said you would agree. I think all of her questions have
18 begun with you would agree. Sounds like she's making
19 statements to me instead of asking questions.

20 MS. VanGERPEN: I can rephrase it, Your Honor.

21 JUDGE CLARK: Thank you.

22 BY MS. VanGERPEN:

23 Q. So Mr. Fortson, based on this analogy that
24 we've just walked through, the two hypotheticals, the
25 more a utility has to rely on the market the more price

1 risk its customers have to bear. Would you agree with
2 me on that statement?

3 A. I feel there's a lot that plays into that but
4 in general, yes.

5 Q. And again, just at a very high level, that
6 applies whether or not an extreme event occurs; is that
7 correct?

8 A. Sure.

9 Q. So to be clear, Staff has not conducted an
10 independent prudence review of Evergy Missouri West's
11 resource planning; is that correct?

12 A. I'm sorry. Say that again.

13 Q. Sure. Staff has not conducted an independent
14 prudence review of Evergy Missouri West's resource
15 planning; is that correct?

16 A. They've not done a prudence review on resource
17 planning, correct.

18 Q. So just a few last questions, Mr. Fortson.
19 Evergy Missouri West relies more heavily on the SPP
20 market for energy than Evergy Metro; is that correct?

21 A. I believe that's correct.

22 Q. Similarly, Evergy Missouri West relies more
23 heavily on the SPP market for energy than Liberty does;
24 is that correct?

25 A. I believe that's correct.

1 Q. Do you recall questions responding to OPC
2 about the hypothetical plant -- Isn't it true that
3 pricing in SPP is different for load than it is for
4 generation?

5 A. Yes.

6 Q. So there is no relationship between load and
7 generation regarding SPP pricing; is that correct?

8 A. Okay, sure.

9 Q. Mr. Fortson, in this case Staff filed a
10 statement of position; is that correct?

11 A. That's correct.

12 MR. STEINER: May I approach, Your Honor.

13 JUDGE CLARK: Yes.

14 BY MR. STEINER:

15 Q. I'm handing you Staff's Statement of Position.
16 Would you read g and the response?

17 A. Sure. G states --

18 MS. VanGERPEN: Your Honor, I'd like to
19 object.

20 JUDGE CLARK: What's your objection?

21 MS. VanGERPEN: The statement of position
22 speaks for itself.

23 JUDGE CLARK: The statement of positions are
24 not in evidence.

25 MR. STEINER: That's what I'm trying to do,

1 Your Honor.

2 JUDGE CLARK: I'm going to overrule the
3 objection.

4 THE WITNESS: So g states should EMW's
5 recovery through securitized bonds reflect a
6 disallowance based on EMW's resource planning? The
7 response is Staff does not recommend a disallowance
8 based on Evergy's resource planning.

9 BY MR. STEINER:

10 **Q. Thank you. So in order to make that**
11 **statement, Staff did conduct a prudence review of the**
12 **Company's resource planning; is that correct?**

13 A. Well, that's where I'm getting a little thrown
14 off when we use prudence review with resource planning.
15 As far as resource planning goes, that's typically a
16 review of the integrated resource plan. So I feel like
17 there's a little confusion of using the words prudence
18 review with resource planning, but we have reviewed the
19 Company's resource planning and have not recommended any
20 disallowance.

21 MR. STEINER: That's all I have. Thank you.

22 JUDGE CLARK: Any questions from
23 Commissioners?

24 COMMISSIONER HOLSMAN: No questions, Judge.
25 Thank you.

1 JUDGE CLARK: Thank you, Commissioner Holsman.
2 I have a few questions for you, Mr. Fortson.

3 QUESTIONS

4 BY JUDGE CLARK:

5 Q. In your rebuttal testimony you posed the
6 question is the proposed disallowance based on imprudent
7 fuel and purchased power costs and then you answer that
8 question no, Staff's review of the Company's fuel and
9 purchased power costs did not result in a proposed
10 disallowance of those specific costs. Did Staff review
11 the fuel and purchased power costs associated with
12 Winter Storm Uri or prudence disallowances in the
13 securitization case?

14 A. I did.

15 Q. And what did you determine?

16 A. Based off the costs that energy resources
17 department reviewed, we did not make any recommended
18 disallowance based off imprudencing.

19 Q. Now, Staff's review, prudence review of Evergy
20 West's FAC fuel and purchased power costs in Case
21 EO-2022-0065 for the period of December 1 of 2019
22 through May 31 of 2021 deferred the costs and revenues
23 to Winter Storm Uri -- from Winter Storm Uri for later;
24 is that correct?

25 A. Correct.

1 **Q. Staff's recommendation in Evergy West's**
2 **accounting authority order application, which is**
3 **EU-2021-0283, stated that the amount of recovery for**
4 **Winter Storm Uri costs and revenues would be determined**
5 **in a future rate case; is that correct?**

6 A. I'm not as familiar with that case, but I
7 believe that is correct.

8 **Q. So Staff's review of Evergy West's Winter**
9 **Storm Uri fuel and purchased power costs will not occur**
10 **in a rate case as recommended by Staff and Evergy West's**
11 **AAO request; is that correct?**

12 A. Yeah, I believe based off current
13 circumstances that would be correct.

14 **Q. Now, Staff has proposed a 95/5 sharing**
15 **mechanism to the fuel and purchased power costs. Would**
16 **you explain why Staff supports using that mechanism?**

17 A. Sure. So these are -- Like you mentioned,
18 these are fuel and purchased power costs, you know.
19 When they run through the FAC as they are required to do
20 when the Company has an approved FAC, there is a sharing
21 mechanism that has been applied and approved by the
22 Commission. I believe Evergy West's FAC goes back as
23 far as 2007 and the 95/5 sharing mechanism was approved
24 by the Commission at that time to be an appropriate
25 mechanism to provide an incentive to the Company to keep

1 their fuel and purchased power costs as low as
2 reasonably possible. So it seems more to me, or Staff
3 in this case, that it's more of a policy issue that
4 historically fuel and purchased power costs have had a
5 95/5 sharing mechanism and Staff believes that's the
6 appropriate sharing mechanism for fuel and purchased
7 power costs in this case.

8 **Q. Have you read the rebuttal testimony of Public**
9 **Counsel Witness Lena Mantle in this case?**

10 A. I have read it. Not greatly familiar with it
11 but I've read it.

12 **Q. Does Staff share any of OPC's concerns with**
13 **Evergy West's reliance on Evergy Metro to meet its**
14 **Southwest Power Pool capacity requirements?**

15 A. Staff has not explicitly shared in that
16 concern of Ms. Mantle, not in this case nor in previous
17 cases that I recall.

18 **Q. Why is that?**

19 A. So I guess for one, I mean, as we kind of went
20 through earlier, Evergy West has historically been
21 shorter on capacity than other utilities. So I think it
22 seems reasonable that they would have a contract with
23 Metro to share in some of those -- in some of that
24 capacity. And you know, we review their integrated
25 resource planning and they, you know, as our utilities

1 do they plan for them to meet the load of their
2 customers plus a reserve margin. And if that contract
3 with Metro helps meet that, then I believe we haven't
4 expressed a concern over it.

5 **Q. Are Evergy Metro and West treated as a single**
6 **entity by the SPP?**

7 A. They are.

8 **Q. Is it an accurate statement that generally for**
9 **an SPP member to receive energy revenues on a specific**
10 **day it has to have generation producing kW hours into**
11 **the electric market that day?**

12 A. I believe that's accurate.

13 **Q. Can you explain that to me?**

14 A. I don't know that I can other than just I
15 guess the simplified, you know, in order to receive you
16 must provide, I suppose.

17 **Q. If an SPP member customer load exceeds its**
18 **generation on a given day, then the additional load will**
19 **be purchased at the market price for that day; is that**
20 **correct?**

21 A. I believe so.

22 **Q. Do you know why that is?**

23 A. Again, I feel like I'm oversimplifying it; but
24 if they have generated more than they need and it's out
25 in the market, then whatever that market price is at

1 that load it could and likely would be purchased at that
2 market price.

3 JUDGE CLARK: Thank you. Any questions based
4 on bench questions? Velvet.

5 MS. BELL: No, Your Honor.

6 JUDGE CLARK: Nucor.

7 MR. ELLINGER: No questions, Judge.

8 JUDGE CLARK: MECG.

9 MR. OPITZ: No, thank you, Judge.

10 JUDGE CLARK: Public Counsel.

11 MS. VanGERPEN: Could we have one moment, Your
12 Honor.

13 JUDGE CLARK: Yes.

14 MS. VanGERPEN: We do have a few questions,
15 Your Honor.

16 JUDGE CLARK: Go right ahead.

17 RECROSS-EXAMINATION

18 BY MS. VanGERPEN:

19 Q. Mr. Fortson, you had a conversation with Judge
20 Clark regarding Evergy Missouri West's resource
21 planning. Do you remember that?

22 A. I do.

23 Q. You would agree with me that you have filed
24 with the Commission concerns with Evergy Missouri West's
25 inputs to its resource planning. Would you agree?

1 A. I believe we have in the past, yes.

2 MR. STEINER: I'm going to object. I don't
3 recall the Judge asking questions about their IRP --
4 about the Company's IRP filings.

5 JUDGE CLARK: OPC, response?

6 MS. VanGERPEN: Your Honor, you did ask Mr.
7 Fortson some questions about Ms. Mantle's surrebuttal --
8 or rebuttal testimony, I'm sorry, which discusses the
9 IRP.

10 MR. KEEVIL: That's pretty broad, Judge. I
11 mean, I think Mr. Fortson has testimony regarding
12 Staff's review of the prudence of Evergy during the
13 Winter Storm Uri -- the prudence of the costs incurred
14 by Evergy during Winter Storm Uri. But to say that
15 because he said he read Ms. Mantle's testimony in
16 response to one of your questions and then bootstrap
17 that into submitting some Staff recommendation from a
18 previous IRP case is I think going too far afield.

19 MS. VanGERPEN: Your Honor, I wasn't quite
20 finished.

21 You did ask Mr. Fortson whether Staff shared
22 in Ms. Mantle's concerns regarding the IRP.

23 MR. STEINER: I think it was did you share in
24 her concerns about -- expressed in her testimony.

25 JUDGE CLARK: Hold on just a moment. I'm

1 sorry. I believe I asked about concerns with Evergy
2 West's reliance on Evergy Metro to meet SPP requirements
3 for capacity.

4 MS. VanGERPEN: Okay.

5 JUDGE CLARK: That objection will be
6 sustained.

7 MS. VanGERPEN: No further questions, Your
8 Honor.

9 JUDGE CLARK: Any questions based upon bench
10 questions from Evergy?

11 MR. STEINER: Yes, I'm going to try one.

12 RE CROSS-EXAMINATION

13 BY MR. STEINER:

14 Q. Mr. Fortson, I think you were asked by the
15 Judge about Staff's recommendation in the latest West
16 FAC case and you said that the Uri costs will be
17 recovered in a future rate case. Do you recall that?
18 I'm sorry. That was an AAO case, not an FAC case.

19 A. That the AAO recommended recovery in a future
20 rate case?

21 Q. That's what you said Staff's recommendation
22 was, if I recall correctly.

23 A. Yeah, I believe I also said I wasn't as
24 familiar with that case. Being an AAO case, I was
25 thinking that was what the recommendation was.

1 Q. Okay. Do you recall if that recommendation
2 also said that the recovery could be in the context of a
3 future general rate case or in a case requesting
4 securitization of the costs?

5 A. Subject to check, that sounds right.

6 MR. STEINER: Okay. I think that's all I
7 have. Thank you.

8 JUDGE CLARK: Any Staff redirect?

9 MR. KEEVIL: Very briefly, Judge.

10 REDIRECT EXAMINATION

11 BY MR. KEEVIL:

12 Q. Working backward here, I suppose, Mr. Fortson,
13 the Judge asked you several questions regarding the 95/5
14 sharing mechanism and your recommendation in this case
15 related to that. And I believe he said why do you
16 believe -- why are you recommending in this case what
17 you're recommending in this case absent the stipulation
18 which the parties have filed. If I could refer you to
19 page 13 of your rebuttal testimony.

20 A. Okay.

21 Q. Beginning on line 4 and then running through
22 line 19, do you address there Staff's concerns regarding
23 if the 95/5 sharing mechanism was not applied in this
24 case what Staff's concerns are about that?

25 A. Sure. Yeah, that is where I expressed some of

1 that concern. Namely, I call out what I would call a
2 perverse incentive if 100 percent is allowed through
3 this case in that you take that incentive away from the
4 Company to keep its fuel and purchased power costs low,
5 that incentive that the Commission has time and time
6 again deemed appropriate and reasonable, there's no
7 reason -- there would potentially be no reason for the
8 Company to keep its fuel and purchased power costs as
9 low or try to keep it as low if they don't have, for no
10 use of a better term, skin in the game, and the 95/5
11 puts that skin in the game for the Company.

12 **Q. Could there be any unintended consequences of**
13 **abandoning the 95/5 sharing mechanism?**

14 A. Sure. I feel like it, I don't want to say
15 could set a precedent. Yeah, there definitely could be
16 unintended consequences for sure.

17 **Q. To your knowledge, has Evergy Missouri West or**
18 **Evergy Missouri Metro requested deferral of any other**
19 **fuel adjustment clause costs other than what is being**
20 **reflected in this case?**

21 A. Prior to?

22 **Q. Prior to or currently I mean in other cases.**

23 A. So there's currently an FAC filing, FAR
24 filing, fuel adjustment rate filing, that certain costs
25 were requested to be deferred.

1 Q. And if the 95/5 mechanism were to be abandoned
2 and those costs were to be deferred, would that mean
3 more cost to ratepayers?

4 A. Yes.

5 Q. I mentioned I think in one of my questions I
6 said absent the stipulation that has been filed. Are
7 you aware that the parties, Staff, Evergy, and Public
8 Counsel, have filed a stipulation which has not been
9 objected to by the other intervenors in the case -- in
10 this case; are you aware of that general?

11 A. Yes, and it was my intention to sort of caveat
12 this whole discussion with that, but yes, that is the
13 case.

14 Q. And under the terms of that stipulation, if
15 that stipulation and agreement is approved by the
16 Commission, would that resolve the 95/5 sharing issue
17 that you address in your testimony?

18 A. It would.

19 Q. Ms. VanGerpen early on was asking you
20 hypotheticals about if a company owned a thousand kW
21 generating unit, sold a thousand kW into SPP and bought
22 a thousand kW out of SPP. I believe she indicated or
23 asked you would there be any risk on the Company in such
24 a situation. And then she gave you a hypothetical
25 involving where the Company didn't own any generation

1 but they were still buying from SPP and asked you, I
2 believe, if there would be more risk on the Company in
3 such a situation. Do you remember that line of
4 questioning generally?

5 A. Generally, yes.

6 Q. I believe you said in response to the second
7 question about whether there would be more risk, to
8 quote you, a lot plays into that. What did you mean by
9 that, a lot plays into that?

10 A. So I feel like the hypothetical, I mean, it
11 was oversimplified and I'm sure intentionally so. But
12 there's -- When it comes to planning the market, just a
13 number of things that could play into that that, you
14 know, nothing within this context is typically that
15 simple.

16 Q. Theoretically the Company could, if they're
17 buying all their power from SPP, that could be cheaper
18 than generating it themselves; is that correct?

19 A. Sure.

20 MR. KEEVIL: I believe that's all I have,
21 Judge. Thank you.

22 JUDGE CLARK: Mr. Fortson, you may step down.
23 (Witness excused.)

24 JUDGE CLARK: Now, I have Mr. Davis listed as
25 Staff's next witness; is that correct?

1 MR. KEEVIL: He's the next one on the list,
2 but as I indicated yesterday since he was scheduled to
3 be on tomorrow, he's coming in from New York. He will
4 be here tonight. He will be available tomorrow, but he
5 is not here today.

6 JUDGE CLARK: That's what I was getting to.
7 If we were to skip over him, who would you be calling
8 next?

9 MR. KEEVIL: The next on the list I believe is
10 Ms. Bolin.

11 JUDGE CLARK: Does anybody object to taking
12 Mr. Davis out of order, first of all? No objections
13 have been made.

14 Does anybody object at this time to Staff
15 calling Witness Bolin? No objections have been made.
16 Staff, you may call your next witness.

17 MR. KEEVIL: We would then call Ms. Kim Bolin.

18 JUDGE CLARK: Would you raise your right hand
19 to be sworn.

20 Do you swear or affirm that the testimony you
21 are about to give at this evidentiary hearing is the
22 truth?

23 THE WITNESS: I do.

24 JUDGE CLARK: You may be seated. Staff.
25 Thereupon:

1 KIMBERLY BOLIN,
2 having been first duly sworn, was examined and testified
3 as follows:

4 DIRECT EXAMINATION

5 BY MR. KEEVIL:

6 Q. Would you state your name for the record,
7 please?

8 A. Yes. My name is Kimberly Bolin.

9 Q. Are you the same Kimberly Bolin who has caused
10 to be prepared in this case rebuttal testimony which has
11 been premarked as Exhibit 100 and surrebuttal testimony
12 which has been premarked as Exhibit 101?

13 A. Yes, I am.

14 Q. Do you have any changes or additions you need
15 to make to either of those pieces of testimony?

16 A. I have some changes I need to make to my
17 surrebuttal to reflect changes that were made by Witness
18 Luebbert. The first correction I have on my surrebuttal
19 testimony is on page 5, line 20. The dollar amount
20 should be 303,040,898.

21 Q. Repeat that, please.

22 A. 303,040,898.

23 Q. Thank you.

24 A. And then on page 6, I have several corrections
25 to the Table No. 1. The first change is for Schedule

1 SIL Adjustment. The dollar amount should be negative
2 1,226,571. The next one would be for accrued carrying
3 cost. The dollar amount should be 26,189,699. The next
4 change is on estimated up-front financing cost. The
5 dollar amount should be 6,026,573. And then the final
6 change would be for the total which would be a dollar
7 amount of 303,040,898.

8 Q. Do all of those changes flow from the
9 correction made by Mr. Luebbert earlier?

10 A. Yes, they do.

11 Q. All right. Thank you. Ms. Bolin, if I were
12 to ask you the questions contained in Exhibits 100 and
13 101 as you just corrected, would your answers be the
14 same as contained in those exhibits?

15 A. Yes, they would.

16 Q. And are those answers true and correct to the
17 best of your information, knowledge, and belief?

18 A. Yes, they are.

19 MR. KEEVIL: Judge, I would offer Exhibits 100
20 and 101.

21 JUDGE CLARK: Any objections to admitting
22 Exhibits 100 and 101 onto the hearing record? Exhibits
23 100 and 101 are admitted onto the hearing record.

24 (STAFF EXHIBITS 100 AND 101 WERE RECEIVED INTO
25 EVIDENCE AND MADE A PART OF THIS RECORD.)

1 MR. KEEVIL: Thank you, Judge. I would tender
2 the witness for cross-examination.

3 JUDGE CLARK: Any cross-examination by Velvet?

4 MS. BELL: No, Your Honor.

5 JUDGE CLARK: Any cross-examination by Nucor?

6 MR. ELLINGER: No questions, Judge.

7 JUDGE CLARK: Any cross-examination by MECG?

8 MR. OPITZ: No, thank you, Judge.

9 JUDGE CLARK: Any cross-examination by Evergy?

10 MR. ZOBRIST: Just a couple of questions,
11 Judge. My co-counsel is just saying is that the right
12 order? Is Evergy up next?

13 JUDGE CLARK: I believe it is. That's what I
14 have for Bolin.

15 MR. ZOBRIST: Thank you, Judge. Just a couple
16 of questions, Ms. Bolin.

17 CROSS-EXAMINATION

18 BY MR. ZOBRIST:

19 Q. You were here in the hearing room when Ms.
20 VanGerpen gave the opening statement on behalf of
21 counsel of the Office of the Public Counsel presented
22 the true cost determination with regard to taxes?

23 A. Yes, I was here.

24 Q. Were you in the hearing room yesterday when
25 Melissa Hardesty, the Senior Director of Tax for Evergy,

1 testified?

2 A. Yes, I was here.

3 Q. And are your views generally aligned with
4 those as Ms. Hardesty testified yesterday?

5 A. Yes, I'm in agreement with Ms. Hardesty's
6 views on taxes.

7 Q. So am I correct then that in your view the
8 Company does not receive any extra benefit by
9 securitizing Winter Storm Uri costs?

10 A. That is correct.

11 Q. And am I correct that all costs recovered from
12 customers as revenue through a securitization charge by
13 either Evergy Missouri West or the special purpose
14 entity will be taxed?

15 A. That is correct.

16 Q. And those taxes will need to be paid to the
17 government; is that correct?

18 A. That is true.

19 Q. And that's similar to the position that you
20 took in Exhibit 101, your surrebuttal testimony?

21 A. That is true.

22 MR. ZOBRIST: Thank you, Judge. That's all.

23 JUDGE CLARK: Any cross-examination from
24 Public Counsel?

25 MS. VanGERPEN: Yes, Your Honor.

1 CROSS-EXAMINATION

2 BY MS. VanGERPEN:

3 Q. Good afternoon, Ms. Bolin.

4 A. Good afternoon.

5 Q. I believe you just said that you were in the
6 room yesterday when Ms. Hardesty was testifying?

7 A. Yes, I was.

8 Q. So my first set of questions concern the tax
9 implications at issue here. But before we get too much
10 into the weeds, I want to take a minute to establish a
11 very high level how securitization works. So my
12 understanding, and I'll ask if you agree with this
13 summary, to summarize the securitization process at a
14 very general level, the Commission issues a financing
15 order which creates a revenue stream, the utility then
16 transfers the revenue stream to the SPE, the SPE issues
17 the bonds backed by the revenue stream, the Company then
18 collects the money that will ultimately be paid to the
19 bondholders. Do you agree with that summary at a
20 general level?

21 A. In a general level, yes.

22 Q. So Ms. Bolin, when money is collected from
23 customers through the non-bypassable charge included on
24 customers' bills, in order to repay the bondholders, is
25 it Evergy Missouri West or the SPE who pays taxes on

1 those revenues?

2 A. I believe it would be the SPE but it was in a
3 consolidated tax return that will be paid by Evergy.

4 Q. Okay. And to clarify, that is Evergy, the
5 parent company of Evergy Missouri West?

6 A. That is correct.

7 Q. Thank you. So Ms. Bolin, to clarify, that is
8 the SPE is the only entity to pay taxes on the revenues
9 received through the non-bypassable charge?

10 A. Evergy will be paying the taxes ultimately.

11 Q. But the tax is only paid once; is that
12 correct?

13 A. That is correct.

14 Q. Thank you. So now, Ms. Bolin, I'd like to
15 turn to the Statute 393.1700, RSMo. Do you have a copy?

16 A. Yes, I do. Give me one moment. Okay. I have
17 it.

18 Q. So let's start with the definition of
19 Securitized Utility Tariff Charge in (16). Are you
20 there?

21 A. I am there.

22 Q. The securitized utility tariff charge is the
23 non-bypassable charge that will appear on customers'
24 bills. Do you agree with me that that is a fair
25 interpretation of the definition?

1 MR. KEEVIL: Judge, to the extent that she's
2 asking Ms. Bolin to interpret statutory language, I'm
3 going to object because Ms. Bolin is not an attorney or
4 possess legal training to my knowledge.

5 JUDGE CLARK: I think Ms. Bolin can speak as
6 to what the statute says.

7 THE WITNESS: The statute does say
8 non-bypassable charges imposed on or part of all retail
9 customer bills, collected by an electrical corporation
10 or its successors.

11 JUDGE CLARK: Just to finish, that objection
12 will be overruled.

13 MS. VanGERPEN: Thank you, Ms. Bolin.

14 BY MS. VanGERPEN:

15 Q. Now let's turn to the definition of Financing
16 Costs in subsection (8) and more specifically subsection
17 (d) of that definition. Are you there?

18 A. I am.

19 Q. You would agree that it is a fair
20 interpretation of that subsection that financing costs
21 include any taxes generated from the collection of the
22 securitized utility tariff charge. Would you agree?

23 A. That is what it says.

24 Q. So you would agree with me that the taxes owed
25 on the revenues to finance the bonds that are collected

1 through the non-bypassable charge are part of the
2 financing costs; is that correct?

3 A. Per the definition of the statute, they are
4 financing costs. However, nowhere in any of the
5 calculations for financing costs in this case is there a
6 line item for taxes. The taxes are included in the
7 securitized amount.

8 Q. Ms. Bolin, could you repeat that one more
9 time, please, just the last part.

10 A. The amount securitized, the fuel and purchased
11 power, includes the taxes that will need to be paid.
12 There's no line item separately listed in financing cost
13 for taxes.

14 Q. Ms. Bolin, now I'd like to turn to your
15 surrebuttal testimony and I believe that's been marked
16 as Exhibit 101. Do you have a copy of that?

17 A. Yes, I do.

18 Q. Could you please turn to page 3.

19 A. I'm there.

20 Q. Starting at line 13, it says however,
21 Mr. Riley's assertion on page 5, lines 15-18 that "taxes
22 will be applied to the line item that ratepayers see on
23 their monthly bill" is incorrect. If Evergy Missouri
24 West's customers were to also be responsible for the
25 taxes, the amount of taxes should be directly built into

1 the securitized amount. This is not how Evergy or Staff
2 has calculated the securitized amount. Did I read that
3 correctly?

4 A. You read that correctly. I think I was --

5 Q. Thank you, Ms. Bolin. That's all I asked.
6 Ms. Bolin, to be clear, based on that statement, that
7 last statement there, Staff has not calculated taxes in
8 the securitized amount; is that correct?

9 A. The taxes are in the amount of the fuel and
10 purchased power. The Company will pay taxes on that
11 amount.

12 Q. Ms. Bolin, as I understand what you've just
13 said, the fuel and purchased power amount identified
14 does not relate solely to fuel and purchased power but
15 also includes taxes. Did I understand that correctly?

16 A. Not exactly, and maybe I did not make myself
17 clear on that. There is an amount of tax deduction the
18 Company will get related to these Winter Storm Uri fuel
19 and purchased costs. They have been recorded in a
20 deferred tax asset. The Company will eventually return
21 that money to the customers through the deferred tax
22 asset but in the meantime the SPE while they collect the
23 charges will be paying taxes on that amount. To do a
24 tax deduction securitization and in the revenue
25 requirement through the deferred taxed asset would be

1 double counting the tax deduction.

2 Q. So Ms. Bolin, as I understand it, is the
3 deferred tax amount you referred to in the securitized
4 amount?

5 A. It is a result of the fuel and purchased power
6 that is being securitized and it will be included in the
7 revenue requirement I believe possibly in the current
8 rate case or in future rate cases.

9 Q. So to confirm, it is not in the securitized
10 amount?

11 A. The deferred tax asset?

12 Q. Correct.

13 A. There is no deferred tax asset included in the
14 securitized amount.

15 Q. Ms. Bolin, I'd like to take us back to the
16 statute.

17 A. I'm there.

18 Q. You identified that taxes are included in the
19 definition of financing costs?

20 A. They are.

21 Q. Now let's turn back to the definition of
22 Securitized Utility Tariff Charge. You would agree with
23 me that this charge includes the amounts to repay
24 securitized utility tariff costs and financing costs; is
25 that correct?

1 A. Yes.

2 Q. So to put these pieces together, if the taxes
3 owed on the amounts collected through the non-bypassable
4 charges are part of the financing costs and the
5 financing costs are collected through the non-bypassable
6 charges, then the taxes owed on the non-bypassable
7 charges have to be collected on the non-bypassable
8 charges -- through the non-bypassable charges; is that
9 correct? I apologize.

10 A. My understanding is the taxes will be paid on
11 the securitized utility tariff charges and that the
12 deferred tax asset will be in revenue requirement and
13 the customers will be getting return of that over the
14 lifetime of the securitized charges being paid by the
15 customer.

16 Q. Ms. Bolin, if the Commission were to rule that
17 the financing costs had to be recovered through the
18 securitized utility tariff charge, you would agree that
19 the taxes would be recovered through the securitized
20 utility tariff charge; is that correct?

21 A. Per the definition of the statute, taxes are
22 included in the financing cost. However, we have not
23 had a separate line item for taxes in financing cost in
24 this case.

25 MS. VanGERPEN: No further questions, Your

1 Honor.

2 JUDGE CLARK: Any questions from
3 Commissioners?

4 COMMISSIONER HOLSMAN: No questions, Judge.
5 Thank you.

6 JUDGE CLARK: Thank you, Commissioner Holsman.
7 I have a few questions for you, Ms. Bolin.

8 QUESTIONS

9 BY JUDGE CLARK:

10 Q. Were you present for Mr. Ives' testimony?

11 A. For part of it I was, yes.

12 Q. Do you recall the Commission -- Do you recall
13 the Commission granting Evergy a limited variance from
14 the Commission's affiliate transaction rule in Case
15 EM-2018-0012?

16 A. No, I'm not familiar with that case.

17 Q. What's Staff's understanding of the variance
18 request that Evergy has made?

19 A. After reading surrebuttal of Mr. Ives and
20 hearing his testimony today and reading position
21 statements, it is just a waiver of the asymmetrical
22 pricing of the financial advantage section of the
23 affiliated transaction rule.

24 Q. Does Mr. Ives' understanding of the
25 Commission's affiliate transaction rule waiver in this

1 merger case agree -- or in the merger case agree with
2 Staff's?

3 A. In the merger case? I'm not familiar with the
4 merger case.

5 Q. I'm sorry. Allow me to rephrase. Does Mr.
6 Ives' understanding of the Commission's affiliate
7 transaction rule, as you know it, waiver, does his
8 waiver request agree with Staff's?

9 A. Yes, it does.

10 Q. What type of transactions between Evergy
11 affiliates did Staff consider that the waiver would
12 apply to?

13 A. It was mainly corporate support items such as
14 the collection of the fees, any servicing fees,
15 administrative duties they will have to do for the SPE.

16 Q. It doesn't apply to the sale of energy between
17 Evergy Metro and Evergy West?

18 A. No, it does not.

19 Q. Why is that?

20 A. This is just strictly between the SPE and
21 Evergy West.

22 Q. And the requested variance also doesn't apply
23 to Evergy West's purchases of power?

24 A. That is correct.

25 Q. Why is that?

1 A. This is strictly for the special purpose
2 entity and the waiver of the affiliated transaction rule
3 between the special purpose entity and Evergy Missouri
4 West.

5 **Q. Now, in your rebuttal you stated that Staff**
6 **proposed applying the 95/5 sharing mechanism to the fuel**
7 **and purchased power costs. Would you explain why Staff**
8 **supports using that mechanism?**

9 A. As reasons that Brad Fortson gave earlier and
10 also Staff uses as a possible sharing of extraordinary
11 cost incurred as the result of an extraordinary event
12 and believe that the Company should not be shielded from
13 all the risk, they should share in some of the risk due
14 to the extraordinary event.

15 **Q. Is Evergy's fuel adjustment clause in the**
16 **securitization statute limited in any way?**

17 A. We have also Brad Fortson earlier testified on
18 that and that is how we share the fuel and purchased
19 cost in the FAC. That is one consideration.

20 **Q. Does the securitization statute mention the**
21 **fuel adjustment clause at all?**

22 A. No, it does not.

23 **Q. Does the fuel adjustment clause allow for**
24 **recovery between rate cases?**

25 A. That is correct.

1 Q. And these costs, the fuel adjustment costs,
2 those are costs that have been paid and that Evergy West
3 is now carrying; is that correct?

4 A. That is correct.

5 Q. If these fuel and purchased power costs ran
6 through the FAC, what period of time would they be paid
7 back over by Evergy's customers?

8 A. In normal circumstances, it would be I believe
9 six months.

10 Q. The securitization statute doesn't state
11 anywhere that the Company will recover through
12 securitization what it might otherwise recover through a
13 fuel adjustment clause?

14 A. I don't believe it says it.

15 Q. Or in a rate proceeding?

16 A. That's correct.

17 Q. If securitization is properly done, will it
18 always be of benefit to the ratepayer over conventional
19 ratemaking?

20 A. What exactly do you mean by properly done?

21 Q. I mean assuming everybody's calculations are
22 correct and there aren't numbers that go wild, if
23 securitization goes as the statute intended.

24 A. It should go -- It should be a benefit for the
25 securitization statute to be applied.

1 **Q. And would that be in all cases as compared to**
2 **standard ratemaking?**

3 A. You have to do the comparison to standard
4 ratemaking the net present value to determine if
5 securitization is the best option for the ratepayers.

6 **Q. So if it's determined there's a net present**
7 **value and securitization is approved and bonds are**
8 **issued, that's always a benefit over conventional**
9 **ratemaking?**

10 A. It depends on the amounts and how they would
11 be recovered through traditional ratemaking.

12 **Q. Are there incentives built into the**
13 **securitization statute for Evergy West's customers?**

14 A. I don't know exactly what you're defining
15 incentive as.

16 **Q. Benefit.**

17 A. Could you repeat that again.

18 **Q. Are there benefits in securitization for**
19 **Evergy West's customers?**

20 A. In this proceeding, yes.

21 **Q. And what are those benefits?**

22 A. It would be a reduced cost to the customer
23 versus traditional ratemaking.

24 **Q. Would it also be a recovery over a greater**
25 **period of time?**

1 A. It possibly could be.

2 Q. Are the savings in this case -- strike that.
3 What's the benefit to the Company by securitizing these
4 costs?

5 A. They get their money. As soon as they sell
6 the bonds, they would get their money and they will
7 collect it sooner than they would have if they would go
8 through -- normally go through traditional ratemaking.

9 Q. But their customers will be paying it over a
10 number of years?

11 A. That is correct.

12 Q. Are these costs recovered through a charge on
13 the customer's bill?

14 A. Yes, they are.

15 Q. Are they technically rates?

16 A. I think they're defined as a charge. It is
17 the amount, however you decide to allocate it, the
18 securitizing out, it's a charge that will be put on the
19 customer's bill, a separate line item from the regular
20 bill.

21 Q. Is one of the Commission's mandates to
22 establish rates that are just and reasonable?

23 A. Yes, it is.

24 Q. And that would be just and reasonable not just
25 to the ratepayer but also to the Company?

1 A. I believe it would, yes.

2 **Q. Now, Evergy is asking for 100 percent of cost**
3 **recovery in this case; is that correct?**

4 A. 100 percent of the fuel and purchased power,
5 but our stipulation and agreement has disposed of that
6 issue.

7 **Q. Evergy is asserting that adding 100 percent**
8 **recovery there's still a net present value to the**
9 **customer; is that correct?**

10 A. Under their scenario, yes.

11 **Q. Has Staff evaluated that scenario?**

12 A. That would be more appropriately asked of
13 Staff Witness Mark Davis.

14 **Q. So the Commission Staff is recommending a 95/5**
15 **be applied to cost recovery because that's what Evergy**
16 **would have recovered under its fuel adjustment clause?**

17 A. And also we believe it is an appropriate
18 sharing mechanism for this extraordinary event. That is
19 we are now supporting the non-unanimous stipulation
20 which disposes of that issue and it's no longer an
21 issue.

22 **Q. If Evergy were to recover 100 percent of its**
23 **costs through securitization, would that be an incentive**
24 **to securitize costs?**

25 A. It possibly could be.

1 **Q. Does Staff's proposed 95/5 recovery of costs**
2 **remove that incentive?**

3 A. Yes, it does.

4 JUDGE CLARK: Those are all the questions I
5 have. Are there any questions based upon bench
6 questions? Velvet.

7 MS. BELL: No, Your Honor.

8 JUDGE CLARK: Nucor.

9 MR. ELLINGER: No questions, Judge.

10 JUDGE CLARK: MECG.

11 MR. OPITZ: No, thank you, Judge.

12 JUDGE CLARK: Evergy.

13 MR. ZOBRIST: Just a couple, Judge.

14 RE CROSS-EXAMINATION

15 BY MR. ZOBRIST:

16 **Q. Ms. Bolin, in like the next to last question**
17 **that Judge Clark asked you about the Company's argument**
18 **that 100 percent of the costs should be securitized, not**
19 **95 percent, when you say that that issue had been**
20 **disposed of, that's because of the considerations that**
21 **led to the non-unanimous stipulation and agreement; is**
22 **that correct?**

23 A. That is correct. And we have settled this
24 issue through the non-unanimous stipulation and
25 agreement.

1 Q. So the numbers that are in the non-unanimous
2 stipulation and agreement reflect Staff's view that
3 approving that agreement would result in just and
4 reasonable rates or a securitized utility tariff charge?

5 A. Yes, it does.

6 Q. Just a technical question on the fuel
7 adjustment clause. Am I correct that the charge is
8 recovered over 12 months but accumulated on a 6-month
9 basis?

10 A. It possibly could be. I'm not as familiar
11 with the FAC charge.

12 Q. Just one more question about the FAC. Would
13 fuel adjustment clause recovery by Evergy Missouri West
14 also be impacted by the PISA statute, P-I-S-A in all
15 caps, the Plant In Service --

16 MR. KEEVIL: Accounting.

17 BY MR. ZOBRIST:

18 Q. -- Accounting statute and the caps that are
19 under the PISA statute; is that correct?

20 A. Yes, that is correct.

21 MR. ZOBRIST: All right. Thank you very much.

22 JUDGE CLARK: Any questions based on bench
23 questions from OPC?

24 MS. VanGERPEN: No questions, Your Honor.

25 JUDGE CLARK: Any redirect by Staff?

1 MR. KEEVIL: Very briefly, Judge.

2 REDIRECT EXAMINATION

3 BY MR. KEEVIL:

4 Q. I guess working backward here, Ms. Bolin. The
5 Judge asked you several questions about the 95/5 sharing
6 mechanism and the FAC statute and the securitization
7 statute and if they were related or if they referred to
8 one another and how they interplay with each other. Do
9 you have the statute, the securitization statute in
10 front of you, 393.1700?

11 A. Yes, I do.

12 Q. Can you turn to subsection 2.(3)(a)b.

13 A. I believe I am there.

14 Q. It should say no later than 215 days. Do you
15 see that?

16 A. Yes.

17 THE STENOGRAPHER: I'm sorry. Could you
18 repeat that?

19 MR. KEEVIL: Repeat what?

20 THE STENOGRAPHER: That last question.

21 MR. KEEVIL: How about if I just start over.

22 BY MR. KEEVIL:

23 Q. Ms. Bolin, would you agree that the statute
24 provides that no later than 215 days after the date the
25 petition is filed, the Commission shall issue a

1 financing order approving the petition, an order
2 approving the petition subject to conditions, or an
3 order rejecting the petition; it goes on. Did I read
4 that correctly?

5 A. You read that correctly.

6 Q. So would you agree based on that that the
7 securitization statute allows the Commission to
8 condition its securitization orders -- or excuse me. I
9 think rephrase that -- its orders in securitization
10 cases to reflect whatever conditions the Commission may
11 deem appropriate?

12 A. Yes.

13 Q. And that could be to reflect the Commission's
14 FAC policy?

15 A. That is a possibility, yes.

16 Q. In questioning from Ms. VanGerpen, you
17 referred to a deferred tax asset. Now, can you explain
18 what you were referring to there and was it an asset --
19 should it have been an asset or a liability?

20 A. I am sorry. It should have been a liability.

21 Q. Okay. So in the questioning the responses to
22 Ms. VanGerpen -- your responses referring to a deferred
23 tax asset should have said a deferred tax liability?

24 A. That is correct.

25 Q. Okay. In your questioning from Ms. VanGerpen

1 she directed you to page 3 of your surrebuttal testimony
2 beginning on line 13 and either had you read or read to
3 you the statement you make about Mr. Riley being
4 incorrect, and it was like you seemed that you wanted to
5 explain -- she cut you off after the period there at
6 line 16. Was there more you'd like to say about that
7 response there on page 3?

8 A. Yes, I was wanting to finish the paragraph out
9 in stating there's no separate line item on the
10 customer's bill for federal, state income taxes. That
11 was the whole meaning behind that paragraph.

12 Q. When you say there's no separate line item,
13 you mean -- where is there no separate line item?

14 A. You will not see on the customer's bill a line
15 item that says federal, state income taxes.

16 Q. Ms. Bolin, I'm not sure -- Going back to the
17 question from Judge Clark there toward the end of his
18 questioning, I'm not sure this came across clearly, he
19 asked you something to the effect does maintaining the
20 95/5 sharing mechanism eliminate the Company's incentive
21 to securitize extraordinary costs and I believe your
22 answer was yes but -- would that be -- What did you mean
23 by that response when you say eliminate the Company's
24 incentive? Would you agree they still have some
25 incentive to securitize costs?

1 A. They have some incentive, but what I was
2 meaning is if they would only recover 95 percent through
3 the FAC they would most likely want to recover 100
4 percent in the securitization. That would be more of
5 the incentive.

6 Q. So as compared to the FAC where they were only
7 recovering 95 percent, you're saying if they got 100
8 percent through securitization, then they would be
9 incentivized to securitize everything; whereas if they
10 didn't get the 95 -- excuse me, if they didn't 100
11 percent, they would have less incentive to securitize
12 versus run through the fuel clause.

13 A. That's correct.

14 Q. Does this go back to what Mr. Fortson
15 testified to earlier today regarding I think what he
16 referred to as the perverse incentive of granting 100
17 percent recovery through the securitization?

18 A. That is what he was talking about.

19 Q. Okay. There was also some questions from
20 Judge Clark about net present value benefits and whether
21 there would be a benefit to doing securitization or not.
22 Can you explain to me what is your understanding
23 regarding the -- how do I say this? In the
24 securitization statute, is it your understanding that in
25 order to securitize extraordinary costs the parties, and

1 actually it's on the Company I think to show that there
2 are net present value benefits to the Company's
3 customers by securitizing versus traditional ratemaking?

4 A. That is correct.

5 Q. Okay. So it's a matter of finding -- you find
6 if there is a benefit from securitization and then you
7 do the securitization? It's not the other way around.
8 You don't decide to securitize and then look for
9 benefits. You have to find there are benefits before
10 you say yes, securitization is the way to go?

11 A. You have to compare the customary ratemaking
12 versus securitization to determine that securitization
13 should be allowed.

14 Q. Based on a net present benefit -- net present
15 value benefit to the Company's customers?

16 A. That is correct.

17 MR. KEEVIL: Okay. Thank you. I have nothing
18 further, Judge.

19 JUDGE CLARK: Thank you. This seems like a
20 good time -- I'm sorry. Ms. Bolin, you may step down.

21 (Witness excused.)

22 JUDGE CLARK: This seems like a good time to
23 break for lunch. It is now 12:19. Why don't we all
24 come back at 1:30, and we will go off the record.

25 (Recess 12:20 p.m. until 1:30 p.m.)

1 JUDGE CLARK: It's 1:30. Let's go back on the
2 record. Staff, you can call your next witness.

3 MR. KEEVIL: Staff would call Sarah Lange.

4 JUDGE CLARK: Would you raise your right hand
5 to be sworn.

6 Do you solemnly swear or affirm that the
7 testimony you're about to give at this evidentiary
8 hearing is the truth?

9 THE WITNESS: Yes.

10 JUDGE CLARK: Please be seated. Staff, you
11 may inquire.

12 MR. KEEVIL: Thank you.

13 Thereupon:

14 SARAH LANGE,
15 having been first duly sworn, was examined and testified
16 as follows:

17 DIRECT EXAMINATION

18 BY MR. KEEVIL:

19 Q. Would you please state your name for the
20 record?

21 A. Sarah Lynn Kliethermes Lange.

22 Q. By whom are you employed and in what capacity?

23 A. By the Staff of the Missouri Public Service
24 Commission as an economist.

25 Q. Are you the same Sarah L.K. Lange who caused

1 to be prefiled in this case the rebuttal testimony of
2 Sarah Lange which has been premarked as Exhibit 104?

3 A. I am.

4 Q. Do you have any corrections or additions you
5 need to make to that piece of testimony?

6 A. I do. In the schedule, the specimen tariff
7 schedule, on page 3 there is a definition provided for
8 true-up amount. And in that definition I inadvertently
9 included an addition of projected sales. So the plus
10 projected sales would be deleted.

11 Q. Where is that again? I'm sorry.

12 A. In I believe it is I want to say Schedule 2.
13 It's the tariff schedule on page 3.

14 Q. Page 3. Okay.

15 A. Yes.

16 Q. Page 3 of 5. Thank you. All right. With
17 that correction, if I were to ask you the questions
18 contained within Exhibit 104, would your answers be the
19 same as contained therein?

20 A. Yes.

21 Q. Are those answers true and correct to the best
22 of your information, knowledge, and belief?

23 A. They are.

24 MR. KEEVIL: Judge, I would offer Exhibit 104
25 into the evidentiary record.

1 JUDGE CLARK: Any objections to admitting
2 Exhibit 104 onto the hearing record? Exhibit 104 is
3 admitted onto the hearing record.

4 (STAFF EXHIBIT 104 WAS RECEIVED INTO EVIDENCE
5 AND MADE A PART OF THIS RECORD.)

6 MR. KEEVIL: Thank you. Tender the witness
7 for cross-examination at this time.

8 JUDGE CLARK: Any cross-examination from
9 Velvet?

10 MS. BELL: Yes, Your Honor.

11 CROSS-EXAMINATION

12 BY MS. BELL:

13 Q. Ms. Lange, you are familiar with Exhibit 504
14 offered by Velvet yesterday, the demonstrative, correct?
15 Have you seen that?

16 A. There were a number of exhibits offered.
17 Could you refresh the title or general characterization
18 of the exhibit.

19 Q. It was a calculation of -- I can hand you a
20 copy. Have you seen that exhibit before?

21 A. I saw it yesterday.

22 Q. Okay. Mr. Keevil I believe asked a witness
23 earlier if a .85 load factor was a reasonable load
24 factor for the average customer and I think that your
25 response was no. Would that load factor generally be

1 higher or lower for a general customer?

2 A. You mean a general service customer, large
3 general, small general?

4 Q. Let's do large general.

5 A. The class average load factor for large
6 general I believe is in the forties. I think there's
7 individual customers who are in the upper nineties and
8 individual customers who are in the tens.

9 Q. And what about for LPS?

10 A. Comparable.

11 Q. Okay. So if one was to calculate the impact
12 of your proposal on the customer classes, you would
13 agree that the correct calculation is the kW times the
14 rate times hours per year times the load factor,
15 correct?

16 A. No, I did not understand how this spreadsheet
17 was set up or why you would set it up this way instead
18 of just using surrogate loads.

19 Q. Okay. Would you -- If someone was to use a
20 .85 load factor with respect to LGS or LPS and run this
21 calculation, you would agree that that would overstate
22 the impact on those classes?

23 A. I'm sorry. Could you repeat that?

24 Q. If you use the .85 load factor for the LGS or
25 LPS class in calculating the impact on those customers,

1 **you would agree that would overstate the impact on the**
2 **customers, correct?**

3 A. This is where I'm confused between slipping
4 back and forth between customers and classes. I don't
5 understand the question as asked. I'm sorry. These
6 load thresholds or kW thresholds are not what I would
7 expect an average customer in either LGS or LPS to have
8 as a demand for their annual NCP.

9 **Q. You would agree that's a minimum for the**
10 **tariff, correct?**

11 A. I believe that's the minimum billing. They
12 could have lower usage relative to that. This would
13 just be what they would pay for their minimum demand
14 charge, a minimum facility's demand charge.

15 **Q. Okay. So accept for a moment on the first**
16 **line that for LGS that calculation where it says 3,675**
17 **was done with a .85 load factor. Can you accept that?**
18 **We'll just assume that. Okay?**

19 A. I don't understand what we're assuming.
20 You're saying if that would be 150 kW customer with an
21 .85 percent load factor would have annual usage of 3,675
22 kWh?

23 **Q. No, that would be the annual amount owed at**
24 **the rate of .00329. If I take the 150 times the .00329**
25 **times 8,760, which is hours per year, times the load**

1 **factor, you get 3,675?**

2 A. I understand that. Absolutely cannot do that
3 math in my head.

4 Q. I understand that. Let's assume we use a .85
5 load factor and that's the number. Let's assume the
6 math is right.

7 A. Okay.

8 Q. And your testimony today is that the load
9 factor for LGS on average is somewhat lower, correct?

10 A. I would expect it would be roughly half as a
11 class average again with individual customers having
12 much higher and much lower.

13 Q. So if we assume that the number on this chart
14 used a .85 load factor, then we can also assume that
15 that is an overstatement of what the impact to the LGS
16 class might be?

17 A. But this isn't finding what the impact to the
18 class would be to say it's over or understated; that's
19 where I'm not understanding the connection you're trying
20 to draw between customers and classes.

21 MS. BELL: No further questions, Your Honor.

22 JUDGE CLARK: Any cross-examination from
23 Nucor?

24 MR. ELLINGER: Yes, briefly, Judge.

25 CROSS-EXAMINATION

1 BY MR. ELLINGER:

2 Q. Good afternoon, Ms. Lange.

3 A. Good afternoon.

4 Q. Do you have Exhibit 104 in front of you?
5 That's your testimony that we just put in.

6 A. Yes. Sometimes a copy is provided by our
7 Staff counsel and sometimes it is not. I didn't want to
8 print extra if we didn't need it.

9 Q. I will have a copy of it handed to you very
10 quickly.

11 A. Thank you.

12 Q. Now I will try to do this off of memory since
13 you have my copy. Turn to page 10. Do you see that?

14 A. I see that.

15 Q. That is Exhibit 104.

16 A. It sure looks like it, yes.

17 Q. I'd like you to take a look at lines 13
18 through 16 on page 10. Just take a moment and read that
19 to yourself.

20 A. Yes.

21 Q. Are you familiar with the statutory exemption
22 for customers taking service under a special contract
23 entered prior to August 28, 2021?

24 A. Yes.

25 Q. And I think your testimony here says that

1 **Nucor takes service under such a special contract; is**
2 **that correct?**

3 A. It does.

4 Q. **And tariff SIL applies to Nucor, correct?**

5 A. That is my understanding.

6 Q. **So Staff is not proposing to apply the**
7 **securitized utility tariff charge to the SIL tariff, is**
8 **it?**

9 A. I think that I have to make the caveat here of
10 saying Staff is agreeing or Staff would agree with you
11 that service to Nucor as it currently exists is exempted
12 from the SUTC. I think that there could be another
13 customer who enters that or Nucor could be served under
14 some other terms and at that point I think that we would
15 have to look through and think through and figure out
16 what does and doesn't apply at that point.

17 Q. **Fair enough. As long as Nucor continues to**
18 **take service under the existing special contract, the**
19 **SUTC would not be applied to Nucor under Staff's**
20 **position, correct?**

21 A. Correct.

22 Q. **Similarly with respect to the non-unanimous**
23 **stipulation that's been filed, it has a rate design**
24 **component to it also, as long as Nucor continues to take**
25 **service under the special contract, the SUTC would not**

1 **Q. Have you reviewed Evergy West's changes to its**
2 **proposed securitized utility tariff rider in Schedule**
3 **BDL-3 attached to the surrebuttal testimony of Mr. Lutz?**

4 A. I have.

5 **Q. Does Staff agree that these changes to Evergy**
6 **West's original and proposed tariff resolve its issue**
7 **with your rebuttal testimony?**

8 A. Not fully. However, Staff has continued to
9 engage with Evergy since the time of that filing and I
10 believe Mr. Lutz and I are in, as reflected in the
11 stipulation, very close to achieving a final document
12 that would reflect Staff's concerns as a result.

13 **Q. And just to refresh my memory, we're talking**
14 **about late and partial payments, right?**

15 A. Yes, that's one issue, yes.

16 **Q. Are there other issues?**

17 A. There's a number of differences. The initial
18 tariff -- The initial Lutz direct tariff, if you will,
19 is from Staff's point of view inoperable. What we saw
20 in the surrebuttal came much closer but still lacks some
21 needed features. So the late and partial payments we
22 are I believe comfortable with Evergy's proposed
23 treatment on that to extend the cold weather treatment
24 year round. I think that that is, although it's not
25 reflected in my testimony at this time, I think that is

1 something that we are in agreement on.

2 **Q. Do you have other issues with Mr. Lutz**
3 **surrebuttal?**

4 A. Yes.

5 **Q. Let me ask this a different way. What issues**
6 **still remain unresolved for Staff after Mr. Lutz's**
7 **surrebuttal?**

8 A. Essentially all of them as reflected in
9 Staff's position statement. We had significant concerns
10 remaining with what was filed in surrebuttal due to the
11 nature of the type of issues, specifically the explicit
12 inclusion of a true-up mechanism. That was probably for
13 me the largest issue. That is something that is
14 resolved between Staff, OPC, and the Company in the
15 stipulation.

16 **Q. Setting aside the partial stipulation and just**
17 **going with Staff's position, can you elaborate?**

18 A. I would suggest -- I can go through this
19 certainly, but I would suggest that's handled in our
20 position statement where I outline and then in my --
21 essentially the core issue really is having a true-up
22 formula included in the tariff and having that be
23 operable, you know, a true formula for the Commission to
24 reference when the Commission is ordered to provide a
25 formula of its true-up mechanism. And under that

1 formula, Staff has included various components with
2 explicit calculations in its approach, whereas
3 Mr. Lutz's approach in surrebuttal provided a narrative
4 explanation that there would be a true-up. The other
5 differences, the original Staff operated on a biannual
6 basis whereas the Company's operated on an annual basis.
7 I think those are the, certainly as far as, you know,
8 the mass of red lining that would appear, those were the
9 largest. We have resolved many of those areas which are
10 -- I don't want to say they're a simple question of
11 form, but a lot of it really is just knowing details.

12 An example that comes to mind is I had
13 designed the Staff tariff to operate on a billing month
14 basis. The Company indicated that a calendar month
15 basis would operate better with their billing system.
16 We accept that.

17 **Q. Okay. And I know you said that these are all**
18 **in Staff's position statement?**

19 A. Sure.

20 **Q. If you'll recall, I said earlier that Staff's**
21 **position statement is not in evidence?**

22 A. Sure.

23 **Q. So if you could go through at this time, I**
24 **think I would appreciate it.**

25 A. Yes, and I will -- So in the portion of the

1 position statement pertinent to this topic, I have
2 included all relevant testimony cites. Much of the body
3 of this is quoted directly from my testimony but yes.
4 So the first question is how the SUTC should be
5 allocated. What Mr. Lutz has in his testimony is
6 largely consistent with Staff's position. I think that
7 we prefer the Staff wording of how you achieve that that
8 it is based on projected energy sales whether that is
9 done at a class level and you call it the allocation or
10 whether you call the act of allocating to energy the
11 allocation. I think Mr. Lutz addressed that in cross
12 from my counsel yesterday.

13 Turning to the next issue under 5, so I think
14 there I indicate that the basic information necessary to
15 implement rate filings and calculate true-ups is
16 lacking. That can be found in my rebuttal testimony at
17 page 12 through page 14. In customer class schedules --
18 sorry. I'm trying to mentally resolve the differences
19 between a 10-page document and a 9-page document and I'm
20 having some difficulty going through that issue by
21 issue.

22 **Q. Take your time. I appreciate it.**

23 A. Unfortunately I have done what you are asking
24 and I don't have it shown as track changes. So I have
25 prepared the revisions that I think would be appropriate

1 to the SUR -- I'm sorry, yes, they call it the SUR
2 tariff or at least as of this point the ones I've been
3 able to identify, but I don't have them in track changes
4 to read them to you. So I'm just trying to think of the
5 most efficient.

6 **Q. Would you be able to tell me those revisions?**

7 A. That's what I'm trying to think of a way to
8 do. I don't have them in track changes in this
9 document. I have changes to changes in track changes.
10 Okay. So here's one that I recognize. So under
11 Mr. Lutz's applicability section --

12 MR. KEEVIL: Now are we getting away from the
13 statement of positions that we were going through a
14 moment ago?

15 THE WITNESS: We are. I'm not sure the best
16 way -- If I could go up and do a compare documents and
17 bring down a schedule, I could hand you a complete
18 document.

19 MR. KEEVIL: I thought the statement of
20 position as filed as of the surrebuttal filing date that
21 encompassed everything as of surrebuttal filing. It
22 does not encompass obviously the settlement discussions.

23 THE WITNESS: If I may respond to my counsel
24 to clarify this. Frankly as an oversight on my part I
25 missed Mr. Lutz's surrebuttal filing tariff. That was

1 an oversight on my part. In preparing the position
2 statement, because the same issues persisted from the
3 direct filing to the surrebuttal filing, my position
4 statement is more responsive to the direct filing than
5 it is to the surrebuttal filing. But I will -- I
6 understand you've said to set aside the settlement, but
7 from my view the progress that's been made with Evergy
8 in preparing a settlement tariff is consistent with the
9 direction that I would take in preparing a revised staff
10 tariff, if you will. I haven't -- gosh, I just don't
11 know an efficient way to do this rather than reading in
12 11 pages of single spaced text.

13 MR. FISCHER: Judge, can I make a comment, Jim
14 Fischer. From the Company's perspective, I think Ms.
15 Lange and Mr. Lutz are very close to having a document.
16 It's more in the nature of getting some cleanup done and
17 getting minor things resolved. It may be just as
18 efficient, unless the Judge has other thoughts, for us
19 to submit that on the record once they finalize that.
20 But that would be our suggestion on how to handle that.

21 BY JUDGE CLARK:

22 Q. Would you say that most of your issues with
23 Mr. Lutz's positions are contained in your surrebuttal
24 testimony?

25 A. I did not file surrebuttal. They're in my

1 rebuttal.

2 **Q. In your rebuttal testimony. I apologize.**

3 A. Yes. The core issue truly is that a formula
4 is not included in Mr. Lutz's approach.

5 **Q. The true-up formula?**

6 A. Yes. And that certain clarification about how
7 to navigate circumstances as they arise is not included
8 specifically if a customer, you know, has a territorial
9 agreement and changes to a different supplier. Just
10 narrow issues like that. But the core issue is simply
11 the true-up formula.

12 **Q. Thank you. Would you address the arguments**
13 **made by MECG and Velvet that your proposal to allocate**
14 **the secured utility charge through loss-adjusted energy**
15 **sales will largely affect larger customers?**

16 A. I think that if you're changing an allocation
17 or reviewing one allocation versus another, it affects
18 every customer. I don't understand saying it primarily
19 affects larger customers because it's moving things
20 around certainly from what was proposed in direct but
21 that's presuming that what was proposed in direct was
22 correct. So I guess I disagree with the assertion that
23 it primarily affects larger customers.

24 **Q. Can you explain to me what the difference is**
25 **and how -- What in your mind are the differences in**

1 regard to end customer impacts between the loss-adjusted
2 energy sales method versus allocation by class?

3 A. I think that -- Well, when you say allocation
4 by class, you could allocate two classes on actual lower
5 projected loss-adjusted energy sales. So first of all,
6 I think that's an implicit mischaracterization on how
7 certain customers have framed this issue. But more to
8 your point, I think that the result of allocating these
9 energy costs on the basis of energy is that customers
10 who are in the residential and SGS rates will pay
11 probably a little bit less per kWh than they were if
12 allocated as proposed in the direct testimony of
13 Mr. Lutz. I think customers who are in the LPS and LGS
14 rate schedules will pay a little bit more than they
15 would have if allocated as proposed in the direct
16 testimony and that's both on the initial allocation.

17 As things work through with true-up, I don't
18 know what the impact of those will be. Then another
19 scenario I think we're looking at a significant change
20 in customer identity from those customers who were on
21 the system and consuming energy in the quantities they
22 were consuming it during February of 2021 versus the
23 customers who will be on the system and consuming energy
24 in the quantities that they consume it for the next 14
25 to 16 years.

1 **Q. In your mind, are there advantages to**
2 **allocating the securitized utility charge by**
3 **loss-adjusted energy sales over other forms of**
4 **allocation?**

5 A. I don't know why other forms of allocation
6 would come up on something that is this clearly energy
7 cost related if this was done through the FAC. So yes,
8 the answer is yes, because I wouldn't contemplate
9 allocating this any other way. It's allocated on energy
10 through the FAC. It would be allocated on energy. If
11 it were normal expense in a rate case, it would be
12 allocated on energy if it were an AAO in a rate case in
13 my experience performing dozens of CCOS studies.

14 **Q. And why is that so obvious?**

15 A. It's energy cost. If you look at --
16 Particularly if you look at any MEEG, MIEC, or
17 utility-filed class cost of service study that's been
18 conducted going back 2006 is where my immediate
19 familiarity cuts off, but throughout that time fuel
20 costs, purchased power costs other than capacity
21 contracts are allocated to the classes on an energy
22 basis, as well as off-system sales are typically
23 allocated to the classes on an energy basis.

24 **Q. There were numerous questions for I believe**
25 **Mr. Lutz regarding whether allocating on a loss-adjusted**

1 energy sales correctly applies -- correctly links the
2 charge to the cost causers. Do you believe that
3 loss-adjusted energy sales does that?

4 A. I believe it does it as well as is any way is
5 lawful. To truly link cost recovery back to cost causer
6 would cross over any retroactive ratemaking and we are
7 prohibited for a number of reasons from doing so.

8 Q. Why do you believe it's better than any lawful
9 method?

10 A. I'm sorry. Could you repeat the first half of
11 that again? I'm sorry.

12 Q. I should start you said as good as any lawful
13 method, did you not?

14 A. I did.

15 Q. Do you believe it's better than any lawful
16 method or is this just something -- Why did Staff select
17 loss-adjusted energy sales as opposed to another as good
18 method?

19 A. Because that is how these costs would be
20 allocated whether in a general rate case or through an
21 FAC. Now, of course, there is an intergenerational
22 change that is occurring here that is not the case in
23 the FAC but it would be the case in a general rate case
24 if that is done through an AAO. So this is where the
25 difference between customers and classes is important.

1 Keeping money within a class when customers have changed
2 is no more reasonable than keeping any other
3 relationship you might imagine.

4 **Q. Now, when you say that's the way it would be**
5 **done in an FAC or a general rate proceeding, does the**
6 **FAC dictate that?**

7 A. Does the FAC dictate that net costs -- net
8 expenses whether positive or negative are allocated to
9 customers on a loss-adjusted energy basis?

10 **Q. Yes.**

11 A. Yes, that is exactly how that operates.

12 **Q. Would that be true for a rate case as well?**

13 A. In a rate case, there is considerable
14 discretion. Staff has actually advocated in the past
15 and potentially again in the future looking more at a
16 market energy scenario. I will say that MECG has been a
17 staunch opponent of that approach and the utilities have
18 typically opposed that approach as well.

19 JUDGE CLARK: Okay. I have no more questions.
20 Any recross from Velvet?

21 MS. BELL: No, Your Honor. Thank you.

22 JUDGE CLARK: Any Nucor questions based on
23 Commission questions?

24 MR. ELLINGER: No questions, Judge.

25 JUDGE CLARK: Any MECG questions based on

1 Commission questions?

2 MR. OPITZ: Very briefly, Your Honor.

3 RE CROSS-EXAMINATION

4 BY MR. OPITZ:

5 Q. Ms. Lange, I believe in response to a question
6 from the Judge you were talking about how you imagined
7 the customer base will change in the next 14 to 16 years
8 or will look different. Do you remember that answer you
9 gave?

10 A. I do.

11 Q. Can you tell me how you think it will look
12 different in that time period?

13 A. I think that we already are seeing this with
14 small customers. I think that the restaurants, shops,
15 small retail that were in existence at the time of Uri,
16 a number of those have closed or changed ownership or
17 changed management. I think that residential customers
18 by their nature are born and die and move, and I think
19 that some large businesses perhaps with less variability
20 than those other classes that I mentioned come on the
21 system and go off the system or change the quantity of
22 energy that they use over time.

23 MR. OPITZ: Thank you.

24 JUDGE CLARK: Is that all?

25 MR. OPITZ: That's all I had, Your Honor.

1 JUDGE CLARK: Thank you. Any questions from
2 Everyy based on bench questions?

3 MR. FISCHER: Just one.

4 RE CROSS-EXAMINATION

5 BY MR. FISCHER:

6 Q. Ms. Lange, I think you talked with the Judge
7 about some advantages of using energy sales as an
8 allocator or energy as an allocator. Do you recall
9 that?

10 A. I do generally.

11 Q. Did you happen to hear Mr. Lutz testify that
12 he thought Staff's method had an advantage related to
13 the rate switching issue?

14 A. Yes, absolutely.

15 Q. Do you agree with that and could you explain
16 your understanding of that?

17 A. Sure. And I did discuss this some in my
18 rebuttal testimony, but essentially, you know, it's a
19 two-fold issue. So the first issue is that customers
20 sometimes change classes. So particularly if a larger
21 customer for that class moves out. I know in the
22 current rate case, I will discuss this to the extent
23 relevant, in the current rate case there's some very
24 large residential customers that I think the Company is
25 proposing would be migrated to SGS. Well, those energy

1 -- The energy associated with those customers and the
2 revenue associated with those customers in a rate case
3 are going to remain in the res class even though those
4 customers will be moving to SGS. So you would have
5 where under a fixed revenue allocation approach, as
6 proposed by Mr. Lutz in his direct, you would have where
7 residential customers have to make up for that lack of
8 that usage and SGS customers are going to benefit by the
9 movement in of that usage and that's not to say that we
10 shouldn't allow that to happen. This is the specific
11 example I'm discussing here would be happening as a
12 consequence of the Company request in a tariff but it's
13 very common that a customer would migrate between SGS to
14 LGS or LGS to LPS.

15 And the other issue that comes with that is
16 customers tend to do those migrations for rate benefits.
17 And if you have different SUR or SUTC, depending on
18 whose tariff title you go with, if you have those
19 charges that vary by rate class especially as true-ups
20 occur, those charges could themselves drive rate
21 switching and that's just a core result frankly.
22 Customers should be where it makes the most sense for
23 them based on their general schedules. They shouldn't
24 be changing their service classification in order to
25 avoid paying an SUTC charge which will then cause that

1 class's SUTC charge to get even higher and you end up
2 with a vicious cycle.

3 Q. Is another way of saying that that if you use
4 the energy allocator, it doesn't really matter what
5 class you're in, only how many kW hours you use?

6 A. And the voltage you're served at, but yes.

7 MR. FISCHER: Thank you. That's all I have,
8 Judge.

9 JUDGE CLARK: Any questions from Public
10 Counsel based on bench questions?

11 MS. VanGERPEN: No questions, Your Honor.

12 JUDGE CLARK: Any redirect from Staff?

13 MR. KEEVIL: Very, very briefly, Judge.

14 REDIRECT EXAMINATION

15 BY MR. KEEVIL:

16 Q. Ms. Lange, in response to Judge Clark's
17 questions, I believe you said that the initial Evergy
18 draft tariff was essentially inoperable from Staff's
19 view?

20 A. Absolutely. No offense to Mr. Lutz.

21 Q. No offense to Mr. Lutz. I understand that
22 we've been talking about post stipulation, pre
23 stipulation, blah, blah, blah, but where do the parties
24 -- where, yeah, Staff and Evergy stand currently in
25 regard to completion of a draft tariff and does that --

1 **on what method is that tariff based?**

2 A. Sure. And if I could step back, I do need to
3 clarify that my rebuttal tariff clearly stated, or I
4 believe my testimony clearly stated, that there was
5 information that would be needed from the Company in
6 order to make it complete. The discussions that I've
7 had with Evergy personnel over the last couple of, going
8 on a week, we have incorporated, I guess depending on
9 your perspective, we have incorporated the detail that I
10 needed from the Company into the Staff tariff or we have
11 incorporated the formulas that the Company's tariff
12 lacked into the Company tariff. So I think we have
13 frankly done a decent job in short order of trying to
14 combine those two and I think that we are -- I would
15 think that another few hours and another few sign-offs
16 we would be able to have this prepared I would expect
17 the end of the week if not before.

18 **Q. To your knowledge, does a tariff, a draft**
19 **tariff currently exist which reflects the allocation**
20 **that you understand MEEG to be advocating for?**

21 A. Only the inoperable draft tariff of Mr. Lutz.

22 **Q. The initial one. Okay. You mentioned in**
23 **response to a question from Judge Clark something or you**
24 **said something about retroactive ratemaking. If you did**
25 **something, not if you did something, but if the Company**

1 were to do something that would constitute retroactive
2 ratemaking if the tariff was based on certain things.

3 Could you explain what you were talking about there?

4 A. Yes. This is a big concern with some language
5 I heard yesterday from counsel for MECG and possibly
6 Velvet. You know, if we go back and we looked at what
7 customers used, and when I say customers, I mean if we
8 tried to identify customers --

9 Q. Individuals.

10 A. -- individuals from 2021 and look at what they
11 used and look at what energy prices were in those hours
12 and look at what fuel prices were in those hours and we
13 tried to go back and bill those customers for what costs
14 they caused at that time, that is I think the definition
15 of retroactive ratemaking and I think that that is
16 clearly retroactive ratemaking and the gradient for when
17 it quits being retroactive ratemaking is probably a
18 question for the courts.

19 MR. KEEVIL: I think that's all I have, Judge.
20 Thank you.

21 JUDGE CLARK: Thank you, Mr. Keevil. Barring
22 Mr. Davis, who's going to need to be taken tomorrow out
23 of order, does Staff have any more witnesses at this
24 time? Ms. Lange, you may step down.

25 (Witness excused.)

1 MR. KEEVIL: No, Judge. Mr. Davis is Staff's
2 only remaining witness.

3 JUDGE CLARK: At this time is Public Counsel
4 ready to proceed?

5 MS. VanGERPEN: Your Honor, the Public Counsel
6 is ready to call some of its witnesses. So as long as
7 it is okay to call our witnesses out of order, we're
8 certainly happy to call those who are ready and
9 available to testify today.

10 JUDGE CLARK: And what witnesses would those
11 be?

12 MS. VanGERPEN: That would be Ms. Lena Mantle,
13 Mr. Geoff Marke, and Mr. John Robinett, and Mr. Robinett
14 would need to appear via WebEx.

15 JUDGE CLARK: And is that to say that
16 Mr. Murray and Mr. Riley will need to be tomorrow?

17 MS. VanGERPEN: Yes, that's correct.

18 JUDGE CLARK: Do you have any objection to
19 going ahead with Ms. Mantle, Dr. Marke, and
20 Mr. Robinett?

21 Ms. VanGERPEN: No, no, Your Honor.

22 JUDGE CLARK: Does any other party have any
23 objection to proceeding at this time with some of OPC's
24 witnesses?

25 MR. KEEVIL: I wouldn't call it an objection,

1 Your Honor. I was just curious, I saw Mr. Riley
2 earlier. Is he now gone? He's not available?

3 MS. VanGERPEN: We would just ask that he be
4 allowed to testify tomorrow.

5 MR. KEEVIL: Okay.

6 JUDGE CLARK: Is that an objection?

7 MR. KEEVIL: No, I was just curious if we got
8 to him.

9 MR. FISCHER: The Company has no objection to
10 proceeding, Judge.

11 JUDGE CLARK: I see no other objections. OPC,
12 why don't you call your first witness.

13 MS. VanGERPEN: The OPC would call Ms. Lena
14 Mantle.

15 JUDGE CLARK: Would you raise your right hand
16 to be sworn.

17 Do you solemnly swear or affirm that the
18 testimony you are about to give at this evidentiary
19 hearing is the truth?

20 THE WITNESS: Yes.

21 JUDGE CLARK: Please be seated. Public
22 Counsel, you may inquire.
23 Thereupon:

24 LENA MANTLE,
25 having been first duly sworn, was examined and testified

1 as follows:

2 DIRECT EXAMINATION

3 BY MS. VanGERPEN:

4 Q. Good afternoon, Ms. Mantle.

5 A. Good afternoon.

6 Q. Please state your name and spell it for the
7 record.

8 A. My name is Lena M. Mantle. My last name is
9 M-a-n-t-l-e.

10 Q. By whom are you employed and in what capacity?

11 A. I'm employed by the Office of the Public
12 Counsel as Senior Analyst.

13 Q. Are you the same Lena Mantle who caused to be
14 prepared rebuttal and surrebuttal testimony?

15 A. Yes.

16 Q. Okay. Do you have any corrections or
17 additions to your written testimony that has been
18 premarked as for your rebuttal testimony Exhibit 201P
19 and 201C and for your surrebuttal testimony Exhibit 202?

20 A. I have no changes to those documents.

21 Q. If I asked you those same questions today,
22 would your answers be the same?

23 A. Yes.

24 Q. And are those answers true and correct to the
25 best of your knowledge?

1 A. Yes.

2 MS. VanGERPEN: Your Honor, I offer Exhibits
3 201P, 201C, and 202 for admittance and tender the
4 witness for cross.

5 JUDGE CLARK: Is there any objection to
6 admitting Exhibits 201P, 201C, and 202 onto the hearing
7 record? Exhibits 201P, 201C, and 202 are admitted onto
8 the hearing record.

9 (OPC EXHIBITS 201P, 201C, AND 202 WERE
10 RECEIVED INTO EVIDENCE AND MADE A PART OF THIS RECORD.)

11 JUDGE CLARK: Velvet, do you have any
12 cross-examination for this witness?

13 MS. BELL: No, Your Honor, thank you.

14 JUDGE CLARK: Nucor.

15 MR. ELLINGER: No questions, Judge.

16 JUDGE CLARK: MECG.

17 MR. OPITZ: No, thank you, Judge.

18 JUDGE CLARK: Any cross-examination from
19 Commission Staff?

20 MR. KEEVIL: No, Judge.

21 JUDGE CLARK: Any cross-examination from
22 Energys?

23 MR. FISCHER: No, thank you, Judge.

24 JUDGE CLARK: I have a few questions. I'm
25 sorry. Are there any Commissioner questions at this

1 time? I hear none. I have a few questions for you, Ms.
2 Mantle.

3 QUESTIONS

4 BY JUDGE CLARK:

5 **Q. Does your proposed prudence disallowance of**
6 **costs that typically flow through Evergy West's FAC just**
7 **result from the retirement of Evergy West coal**
8 **facilities and with particularity Sibley Units 2 and 3**
9 **and the Boiler Unit 1?**

10 A. No. The disallowances are based on Evergy's
11 decision to retire and not replace with anything that
12 would generate and provide energy to Evergy West's
13 customers in a like manner, in other words, that was
14 dispatchable, available when the customers need it.

15 **Q. I'm not seeing the difference. Can you**
16 **explain?**

17 A. It wouldn't make any difference if that was a
18 coal unit, a natural gas unit, a combustion turbine
19 unit, a combined cycle unit. It's the decision to
20 retire and the decision not to add any generation that
21 matched and can follow customer load. Evergy has added
22 some wind purchased power agreements. They didn't
23 review those as part of their resource planning process.
24 They just did an analysis that showed that according to
25 their projections those PPAs would make money for the

1 customers. It wasn't to meet the customer's load. It
2 was to make money on the SPP market. And what has
3 happened is that's not necessarily available when
4 customers need it or when the market has high prices.
5 We being customers, energy needs to be met by the market
6 at market prices instead of having a generation resource
7 out there that would generate and provide revenues in
8 those same hours to offset those costs.

9 **Q. Does Evergy West's FAC tariff require that**
10 **bilateral energy contracts for the purchase or sale of**
11 **energy be included in the FAC calculation?**

12 A. For capacity only, or capacity, whether it's
13 capacity only or a capacity charge in an otherwise
14 bilateral contract, those are only allowed to flow
15 through the FAC if it's a short-term capacity payment or
16 revenue because with the idea that if it's a long-term
17 it's going to be in a rate case at some point in time
18 and it will be included in revenue requirement. And up
19 until the time that it's put into revenue requirement in
20 a rate case, that's regulatory lag. Could be either
21 positive or negative for the utility. So those capacity
22 payments or revenues are only allowed if they're short
23 term, three months, six months, less than a year.

24 When you get to energy, energy payments and
25 revenues flow through the FAC regardless of whether they

1 were put in the revenue requirement in the last rate
2 case or not. Utility enters into a purchased power
3 agreement in between rate cases, that cost immediately
4 starts flowing through the FAC. And likewise if they
5 make sales, that is to flow through the FAC.

6 **Q. Could Evergy Metro enter into a contract with**
7 **Evergy West for the sale of energy in addition to its**
8 **current capacity contract?**

9 A. Yes, it could.

10 **Q. Under the Commission's affiliate transactions**
11 **rule, would a contract for the sale of energy from Metro**
12 **to West require the sale to be at the lower of cost or**
13 **market?**

14 A. You're stretching my memory. I do believe
15 when they -- when Aquila was acquired by Great Plains
16 Energy, there was a waiver from the affiliate
17 transaction rules for selling of energy. So then they
18 didn't have to follow the affiliate transaction rules.
19 It had to be at market. Now, they could enter into a
20 contract agreement at whatever the going market price is
21 at that point in time and not necessarily follow the
22 hourly market, because I'm not aware of a lot of them
23 now because we do have the RTO markets, but there used
24 to be contracts where -- well, I guess the PPAs that
25 they've entered into with the wind gives a set amount

1 that is paid per kWh regardless of what the market price
2 is. So KCP&L, or rather Evergy Metro and Evergy West,
3 could enter into a contract for set price and still
4 follow the Commission requirement that that be at
5 market.

6 **Q. OPC supports Staff's position to apply a 95/5**
7 **percent sharing mechanism to the fuel and purchased**
8 **power cost. Would you explain why OPC supports that?**

9 A. The Commission has many times told us that 5
10 percent is the proper incentive to get a utility to
11 effectively manage its fuel and purchased power prices.
12 I'm not talking just Evergy West. It's for all the
13 electric utilities in Missouri. It didn't say it's a 5
14 percent only when everything is occurring normally.
15 That 5 percent, that's an incentive regardless of
16 whether things are going good or going bad, and in this
17 case this 5 percent is a sharing mechanism that gives
18 the utility, as Mr. Fortson said, some skin in the game.

19 Costs go way up, prices go way up. They try
20 harder then to keep those down if they're going to
21 absorb 5 percent.

22 JUDGE CLARK: Thank you. Those are all the
23 questions I have.

24 Any questions based on bench questions from
25 Velvet?

1 MS. BELL: No, Your Honor.

2 JUDGE CLARK: Nucor.

3 MR. ELLINGER: No questions, Judge.

4 JUDGE CLARK: MECG.

5 MR. OPITZ: No, thank you, Judge.

6 JUDGE CLARK: Commission Staff.

7 MR. KEEVIL: No, thanks.

8 JUDGE CLARK: Evergy.

9 MR. FISCHER: No questions, Judge.

10 JUDGE CLARK: Any redirect by OPC?

11 MS. VanGERPEN: Could you give us just one
12 moment, please.

13 REDIRECT EXAMINATION

14 BY MS. VanGERPEN:

15 Q. Ms. Mantle, while you were answering the
16 questions from the Judge, you mentioned several
17 different terms that I just would like to understand a
18 little better. So first you mentioned dispatchability.
19 Could you just explain what that means?

20 A. Dispatchability means to be able to generate
21 electricity when it is needed. So that could be needed
22 based on customer needs, that could be based on when the
23 market prices are high. Dispatchable resources are
24 typically fossil fuel resources, not just coal but also
25 natural gas combined cycle combustion turbines.

1 Non-dispatchable generation is that generation that is
2 dependent upon wind, the wind blowing, the sun shining,
3 and water being available to flow through a turbine.
4 Those are the ones I can think off the top of my head.

5 In those cases, the market price could be
6 high; but if the wind is not blowing, it doesn't make
7 any difference. You can't get generation. Now, there
8 may be times when the wind is blowing real hard and it's
9 not needed and then it's dispatched down but they're
10 told that they can't generate as much as what they could
11 otherwise. So they're dispatchable but in a negative
12 way. Upon demand they cannot be dispatched.

13 **Q. Thank you. Could you also define what you**
14 **mean when you say capacity?**

15 A. Capacity is the amount of resources able to
16 generate at peak max. It's commonly referred to as kW.
17 Generation resource is typically measured in size by kW.
18 So it's the available amount of energy that's from that
19 plant or that unit.

20 **Q. And could you define energy as well?**

21 A. Energy is amount of electricity generated
22 across time. So a hundred kW plant, that's its capacity
23 is a hundred. If it generates for ten hours, then it
24 generates a thousand kW hours of energy. So that's 100
25 times 10. That's the energy. So energy is across time

1 and capacity, or sometimes it's referred to as demand,
2 is at a single point in time.

3 Q. So there is a difference between energy and
4 capacity?

5 A. Yes, there is.

6 Q. So Ms. Mantle, when you were speaking with the
7 Judge, you were asked about the sale of energy from
8 Evergy Metro to Evergy Missouri West. Would that have
9 potentially prevented part of the costs incurred by
10 Winter Storm Uri?

11 A. It would have. What has happened with the
12 capacity only contracts that Evergy West entered into
13 with Evergy Metro is that Evergy West is paying for the
14 plant -- partially paying for the plant but has no
15 ability to get any of the revenues from the generation,
16 the energy that's generated. So more or less it's
17 paying for the plant but it can't get any energy from
18 that plant. If there was a contract and let's say
19 Evergy West was paying \$25 a kW hour, then Evergy West
20 would have gotten the revenues from that kW hour on the
21 SPP market therefore offsetting some of the costs that
22 they incurred.

23 Q. Thank you. Now, you also spoke with the Judge
24 about the 95/5 split. Do you remember that?

25 A. Yes.

1 **Q. So regarding that discussion, Evergy Metro**
2 **made a profit during Winter Storm Uri. Did it get to**
3 **keep 5 percent of those profits?**

4 A. No. Those profits -- The complete amount of
5 revenues that it generated over its costs that flowed
6 through the FAC meaning that 5 percent of that was kept
7 by Evergy. So I will say I believe it's Mr. Ives talked
8 about how they wanted to return all of that to the
9 customers and they'd asked for that through their AAO.
10 I would agree that that's what their AAO was, but it was
11 also at the same time asking for 100 percent of the cost
12 from Evergy West. So it was kind of a if you give me
13 100 percent, then I'll give the customers -- Evergy
14 Metro's 100 percent also.

15 **Q. So Ms. Mantle, could you explain how that**
16 **mentality applies here?**

17 A. If Evergy Metro actually got to keep 100
18 percent or keep 5 percent of the revenues that it made,
19 then Evergy West shareholders should have to pay for 5
20 percent of the cost that that system incurred during
21 Storm Uri.

22 MS. VanGERPEN: Thank you, Ms. Mantle.
23 Nothing further, Your Honor.

24 JUDGE CLARK: Thank you. Ms. Mantle, you may
25 step down.

1 (Witness excused.)

2 JUDGE CLARK: Public Counsel, you may call
3 your next witness.

4 MS. VanGERPEN: The OPC would call Dr. Geoff
5 Marke to the stand.

6 JUDGE CLARK: Would you raise your right hand
7 to be sworn.

8 Do you solemnly swear or affirm that the
9 testimony you're about to give at this evidentiary
10 hearing is the truth?

11 THE WITNESS: I do.

12 JUDGE CLARK: Please be seated. OPC, you may
13 inquire.
14 Thereupon:

15 DR. GEOFF MARKE,
16 having been first duly sworn, was examined and testified
17 as follows:

18 DIRECT EXAMINATION

19 BY MS. VanGERPEN:

20 Q. Good afternoon, Dr. Marke. Please state your
21 name and spell it for the record.

22 A. It's Geoff, G-e-o-f-f, Marke, M-a-r-k-e.

23 Q. By whom are you employed and in what capacity?

24 A. I'm the Chief Economist with Missouri Office
25 of Public Counsel.

1 Q. Are you the same Geoff Marke who caused to be
2 prepared surrebuttal testimony in this matter?

3 A. Yes.

4 Q. Do you have any corrections or additions to
5 your written testimony that has been premarked as
6 Exhibit 208?

7 A. No.

8 Q. If I asked you these same questions today,
9 would your answers be the same?

10 A. They would.

11 Q. Are those answers true and correct, to the
12 best of your knowledge?

13 A. Yes.

14 MS. VanGERPEN: Your Honor, I offer Exhibit
15 208 for admittance and tender the witness for cross.

16 JUDGE CLARK: Any objection to admitting
17 Exhibit 208 onto the hearing record? Exhibit 208 is
18 admitted onto the hearing record.

19 (OPC EXHIBIT 208 WAS RECEIVED INTO EVIDENCE
20 AND MADE A PART OF THIS RECORD.)

21 JUDGE CLARK: Velvet, do you have any
22 cross-examination for this witness?

23 MS. BELL: Yes, Your Honor.

24 CROSS-EXAMINATION

25 BY MS. BELL:

1 Q. I've handed the witness what's been marked as
2 Exhibit 504. Mr. Marke, are you familiar with this
3 exhibit?

4 A. I am.

5 Q. And that's the demonstrative exhibit that
6 Velvet offered yesterday?

7 A. Yes.

8 Q. As an employee of the Office of Public
9 Counsel, you are statutorily charged with representing
10 all customers of utilities; is that correct?

11 A. That's correct.

12 Q. Okay. So as a hypothetical, let's say a very
13 large company was looking to locate in Missouri
14 following the adoption of Staff's proposal in this case
15 and they consulted with OPC and said we know that we
16 qualify for the MKT tariff based on the compliance
17 tariff that's been filed in the 2022-0061 case. Based
18 on those parameters, what are we looking at as far as
19 the securitization charge? How would you go about
20 calculating the annual impact to that customer?

21 A. I would need to consider what that customer's
22 load factor is, what their average annual energy
23 consumption is, what the historic -- where the projected
24 energy amount would be, I'd need to cross-reference it
25 with the MKT tariff, the MKT statute. What would I

1 need? That's what's off the top of my head.

2 Q. Let's make some assumptions. If they meet the
3 MKT tariff, then their monthly minimum billing demand
4 would likely be at a hundred kW, right, or a hundred
5 thousand kW. Is that your recollection of the MKT
6 tariff?

7 A. Can you say that again? A hundred --

8 Q. I think it's a hundred thousand kW.

9 A. I'll take your word for it. If you've got a
10 copy, that would probably be better. It's been awhile
11 since we did the MKT case.

12 Q. For the record, I've handed you what's been
13 marked as Exhibit 503.

14 A. Ms. Bell, do you know where it is in the
15 tariff?

16 Q. If you look at the first bullet, it says
17 operate a facility with a load equal to or in excess of
18 a monthly demand of one hundred thousand kilowatts.

19 A. Yes.

20 Q. So if we assume the one hundred thousand
21 kilowatts and then if you'll go with me to the second
22 bullet, which references a .85 load factor. Do you see
23 that?

24 A. Okay. I see it.

25 Q. If we take those two as givens and if we take

1 -- if we assume transmission level service such that the
2 rate is the same as Mr. Lutz's surrebuttal testimony of
3 .00382. So those are three knowns. How would you go
4 about calculating the annual impact to an MKT customer?

5 A. I don't think I can answer that with the
6 information I have. At least not in my head. Sorry.

7 Q. I'm not asking you to calculate it in your
8 head. Can you tell me what the formula looks like? How
9 do you calculate the annual impact to a customer?

10 A. All right. So a hundred thousand kilowatts.
11 So meeting the threshold for number one and a full load
12 of .85. Ms. Bell, I would have to -- Honestly this is
13 where I rely on a spreadsheet.

14 Q. What's the formula? You would take the kW
15 hours times by the load factor times by the rate. Is
16 there anything else that goes into that calculation?

17 A. The transmission voltage.

18 Q. Okay. Transmission voltage. What else would
19 go in your spreadsheet?

20 A. What else would go in the spreadsheet for
21 that? I guess what's giving me pause is whether or not
22 the market rate statute requires any additional inputs.

23 Q. Is there a market rate statute?

24 A. There's a statute, but it wasn't -- we
25 deviated it off. We deviated from that for the market

1 rate tariff. You've got me cold here. I'm sorry.

2 Q. Let's ignore market rate customers altogether.

3 Any customer.

4 A. So any customer?

5 Q. Any customer, how do I calculate the
6 securitization charge? What are the inputs into that
7 calculation?

8 A. The monthly demand into the securitization
9 charges drafted up in this case?

10 Q. Correct.

11 A. With the energy loss?

12 Q. Correct.

13 MR. KEEVIL: I'm going to have to object a
14 little bit here, because I don't know how he can be
15 expected to answer that question when the tariff has not
16 yet been completed by Ms. Lange and Mr. Lutz. What
17 tariff is he using to base this answer on I guess is --
18 We don't know unless Ms. Bell can clarify.

19 MS. BELL: Is Mr. Keevil suggesting that we
20 suspend the hearing until that document is filed and
21 then we can ask the question?

22 JUDGE CLARK: I don't think he's asking that.
23 I think he's asking -- What are you asking?

24 MR. KEEVIL: If she's asking Dr. Marke to
25 compute a rate based on something, we need to know what

1 the something is she's asking him to base that rate on
2 and what tariff is she referring to to have him
3 calculate a rate.

4 JUDGE CLARK: I didn't get the impression that
5 she was asking him to calculate a rate at this point but
6 asking him what would go into calculating a rate. Did I
7 misunderstand that?

8 MS. BELL: No, that was exactly my question,
9 Your Honor, what are the inputs in calculating. If you
10 know the threshold, if you know the usage and you know
11 the rate and you know the load factor and you know the
12 level of service, how do I utilize those knowns to
13 calculate what the impact would be?

14 THE WITNESS: On a customer or customer class?

15 MS. BELL: On a customer.

16 THE WITNESS: On a customer.

17 JUDGE CLARK: I'm going to overrule the
18 objection and allow her to ask that question and Dr.
19 Marke can answer.

20 THE WITNESS: Ms. Bell, I can't answer that
21 with the information that I have in front of me. To be
22 clear, what I did here was I reviewed both Mr. Lutz and
23 Ms. Lange's testimony. Mr. Lutz put out a formula that
24 did not seem to be in adherence with the statute as it
25 was drafted. I reviewed Ms. Lange's testimony as well.

1 It was similar in nature as what was filed in the
2 previous Empire case which was accepted by parties in
3 that case. My understanding with Ms. Lange's testimony,
4 and the reason ultimately why OPC supported Ms. Lange's
5 testimony, was premised on three-fold reasons. Making
6 sure that customers --

7 MS. BELL: I think that's outside the scope of
8 my question, Your Honor. I was just asking about the
9 inputs whether or not he could calculate. I think the
10 response is no. I think it's been answered. Thank you.

11 JUDGE CLARK: I agree.

12 BY MS. BELL:

13 **Q. So as a staff member for OPC, you're saying**
14 **that you have not calculated the impacts on customers;**
15 **is that correct?**

16 A. I've reviewed what the calculations were that
17 were in the workpapers of both the Company and PSC
18 Staff.

19 MS. BELL: Thank you. No further questions,
20 Your Honor.

21 JUDGE CLARK: Any cross-examination from
22 Nucor?

23 MR. ELLINGER: Very briefly.

24 CROSS-EXAMINATION

25 BY MR. ELLINGER:

1 Q. Dr. Marke, do you have a copy of your
2 testimony, Exhibit 208, in front of you?

3 A. I do.

4 Q. Could you turn to what's been marked as page
5 2. I'd like you to take a look at lines 12 and 13. You
6 don't need to read them out loud, if you'd just take a
7 look at them very quickly.

8 A. I'm there.

9 Q. Are you familiar with the statutory exemption
10 for customers taking service under a special contract
11 entered into prior to August 28, 2021?

12 A. Yes.

13 Q. Is it your understanding that Nucor takes
14 service under such a special contract?

15 A. Yes.

16 Q. And tariff SIL for Evergy applies to Nucor; is
17 that correct?

18 A. That is correct.

19 Q. The Office of Public Counsel in your testimony
20 is not proposing to apply the SUTC to Nucor; is that
21 correct?

22 A. That is correct.

23 Q. And with respect to the statutory exemption
24 for special contract customers, do you believe the
25 non-unanimous stipulation proposal complies with that

1 exemption?

2 A. I do.

3 Q. And I believe you affirmed to a certain extent
4 Ms. Lange's testimony on this issue; is that correct?
5 On the rate design and the SUTC not applying to Nucor?

6 A. That's what my testimony says.

7 Q. So you believe that the Staff's proposal also
8 complies with the statutory exemption by not applying
9 the SUTC to Nucor?

10 A. Yes.

11 MR. ELLINGER: No further questions, Judge.
12 Thank you. Thank you, Dr. Marke.

13 JUDGE CLARK: Any cross-examination from MECG?

14 MR. OPITZ: No, thank you, Your Honor.

15 JUDGE CLARK: Any cross-examination from the
16 Commission Staff?

17 MR. KEEVIL: No questions.

18 JUDGE CLARK: Any cross-examination from
19 Evergy?

20 CROSS-EXAMINATION

21 BY MR. FISCHER:

22 Q. Dr. Marke, I believe you started to give three
23 reasons why you decided to go with the Staff's proposal.
24 Could you explain what those three reasons were or more?

25 A. Late partial payments, true-up mechanism, and

1 I think consideration for new customers. That's off the
2 top of my head.

3 Q. Your position statement in this case indicates
4 that under Issue 4: How should the SUTC be allocated?
5 And energy-based recovery design will minimize the
6 potential of wild fluctuations from rate switching or
7 from the sudden loss of a large customer and is in
8 compliance with the statute. Can you explain that
9 advantage?

10 A. The true-up mechanism, the loss-adjusted
11 energy sales would occur on a more -- on a biannual
12 basis to allow fluctuations between customer bases. So
13 one of the concerns that we've heard echoed in this case
14 is that customers would switch classes, you know, for a
15 variety of reasons. Honestly that's pretty typical
16 within any given rate case. So the energy-loss adjusted
17 basis should help minimize that impact is my
18 understanding.

19 Q. If there's a sudden loss of a large customer
20 under the, what I'll call the rate case class allocation
21 method, what would the effect of a loss of large
22 customer have on that class or on other classes?

23 A. It could have an impact on the customers.

24 Q. Could you explain that, I mean?

25 A. Because that revenue would need to be

1 captured, recovered from those customers in the absence
2 of that customer leaving.

3 Q. That would not be the case under an energy
4 allocator?

5 A. That's right.

6 MR. FISCHER: That's all the questions I have,
7 Judge.

8 JUDGE CLARK: Any questions from
9 Commissioners? I have no questions for this witness
10 either. Any redirect from Public Counsel?

11 MS. VanGERPEN: Yes, Your Honor, just very
12 briefly.

13 REDIRECT EXAMINATION

14 BY MS. VanGERPEN:

15 Q. Dr. Marke, counsel for Velvet Tech asked if
16 you had calculated the impact on customers. Do you
17 remember that?

18 A. I do.

19 Q. Do you normally calculate the impact of a
20 proposed rate, what the impact a proposed rate would be
21 on a single specific customer?

22 A. No, I don't.

23 Q. When looking for the impact on customers, what
24 does guide your analysis typically?

25 A. A lot of factors. So Public Counsel is, by

1 statute we're charged with looking after ratepayers
2 plural, not necessarily one individual ratepayer at the
3 end of the day. So we try to balance those
4 considerations in impacts that would happen across
5 classes and how those are allocated. This proposal, you
6 know, is in line with logic as an energy-based
7 allocation and one that is consistent with past
8 mechanisms like the FAC. So there's a sound basis for
9 moving forward with the Commission adopting this
10 proposal.

11 **Q. Dr. Marke, what do you mean by this proposal?**

12 A. The energy -- the Staff/Company energy-based
13 allocation, yes.

14 MS. VanGERPEN: Thank you, Dr. Marke. No
15 further questions, Your Honor.

16 JUDGE CLARK: Dr. Marke, you may step down.

17 THE WITNESS: Thank you.

18 (Witness excused.)

19 JUDGE CLARK: Public Counsel, you may call
20 your next witness.

21 MS. VanGERPEN: The OPC calls Mr. John
22 Robinett to the stand.

23 JUDGE CLARK: And Mr. Robinett is appearing
24 via video.

25 Mr. Robinett, would you raise your right hand

1 to be sworn.

2 Do you solemnly swear or affirm that the
3 testimony you are about to give at this evidentiary
4 hearing is the truth?

5 THE WITNESS: I do.

6 JUDGE CLARK: Thank you. Go ahead, OPC.

7 Thereupon:

8 JOHN ROBINETT,
9 having been first duly sworn, was examined and testified
10 as follows:

11 DIRECT EXAMINATION

12 BY MS. VanGERPEN:

13 Q. Good afternoon, Mr. Robinett. Please state
14 your name and spell it for the record.

15 A. John A. Robinett and it's R-o-b-i-n-e-t-t.

16 Q. By whom are you employed and in what capacity?

17 A. The Missouri Office of the Public Counsel as a
18 Utility Engineering Specialist.

19 Q. Are you the same John Robinett who caused to
20 be prepared rebuttal testimony in this matter?

21 A. Yes.

22 Q. Do you have any corrections or additions to
23 your written testimony that has been premarked as
24 Exhibits 207P and 207C?

25 A. I do not.

1 Q. If I asked you these same questions today,
2 would your answers be the same?

3 A. They would.

4 Q. Are those answers true and correct, to the
5 best of your knowledge?

6 A. Yes.

7 MS. VanGERPEN: Your Honor, I offer Exhibits
8 207P and 207C for admittance and tender the witness for
9 cross.

10 JUDGE CLARK: Any objections to admitting
11 Exhibit 207P and Exhibit 207C onto the hearing record?
12 Exhibit 207P and 207C are admitted onto the hearing
13 record.

14 (OPC EXHIBITS 207P AND 207C WERE RECEIVED INTO
15 EVIDENCE AND MADE A PART OF THIS RECORD.)

16 JUDGE CLARK: I'm sorry. You already tendered
17 the witness; is that correct? Any cross-examination of
18 this witness from Velvet?

19 MS. BELL: No, Your Honor. Thank you.

20 JUDGE CLARK: Any cross-examination of this
21 witness from Nucor?

22 MR. ELLINGER: No questions, Judge.

23 JUDGE CLARK: Any cross-examination of this
24 witness from MECG?

25 MR. OPITZ: No, thank you, Your Honor.

1 JUDGE CLARK: Any cross-examination from the
2 Commission Staff?

3 MR. KEEVIL: No, Judge.

4 JUDGE CLARK: Any cross-examination from
5 Evergy?

6 MS. WHIPPLE: No, thank you, Judge.

7 JUDGE CLARK: Are there any Commission
8 questions from Commissioners? And I have no questions
9 for this witness. Mr. Robinett, thank you for your
10 time. I would say you may step down, but I think you're
11 at your house.

12 THE WITNESS: Thank you, Judge.

13 MR. FISCHER: Hope you feel better.

14 THE WITNESS: Thanks, Jim.

15 (Witness excused.)

16 JUDGE CLARK: And at this time you wanted to
17 wait until tomorrow for your remaining witnesses; is
18 that correct?

19 MS. VanGERPEN: Yes, Your Honor.

20 MS. BELL: Sorry, Your Honor, one other thing.
21 I do have an exhibit that I would like to offer. I
22 don't know that I have any additional questions for
23 tomorrow. So I think I would request to be excused.

24 JUDGE CLARK: Okay. Go ahead.

25 MS. BELL: I'd like to go ahead and offer

1 what's been marked Exhibit 506. It's the Second Amended
2 Report and Order in File No. EO-2022-0061.

3 JUDGE CLARK: Would you give me that number
4 again, please?

5 MS. BELL: Sure. It's EO-2022-0061. It's
6 been marked Exhibit 506.

7 JUDGE CLARK: Any objection to admitting
8 Exhibit 506 onto the hearing record?

9 MR. KEEVIL: One question if I may of Ms.
10 Bell. I was in the case. I remember they issued
11 multiple orders. Is this the last of the multiple
12 orders that was issued in the case?

13 MS. BELL: It is, Mr. Keevil.

14 MR. KEEVIL: Okay. Thank you. No objection
15 then, Judge.

16 JUDGE CLARK: I see no other objections.
17 Exhibit 506 will be admitted onto the hearing record.

18 (VELVET EXHIBIT 506 WAS RECEIVED INTO EVIDENCE
19 AND MADE A PART OF THIS RECORD.)

20 MS. BELL: Your Honor, then I would go ahead
21 and ask that I be excused for the remainder of the
22 hearing.

23 JUDGE CLARK: Unless there's an objection,
24 that is fine with me.

25 MR. ELLINGER: Judge, I would also ask to be

1 excused for the remainder of the hearing.

2 JUDGE CLARK: Are there any objections to
3 excusing either Velvet or Nucor? You're both excused.

4 MR. ELLINGER: Thank you, Judge.

5 JUDGE CLARK: Thank you. All right. I guess
6 we will pick up tomorrow.

7 MR. STEINER: Your Honor, can I interrupt for
8 a second. You had a question, I can't remember what
9 day, for me. I couldn't answer it about possibility of
10 issuing multiple orders in this case.

11 JUDGE CLARK: Say that again, please.

12 MR. STEINER: You had a question for me and I
13 couldn't answer at the time about the possibility of the
14 Commission issuing multiple orders in this case.

15 JUDGE CLARK: Yes, I did. One approving the
16 stipulation and one that will be the financing order.

17 MR. STEINER: I don't believe that would be
18 advisable. We can't issue bonds until everything is
19 final and unappealable in this case. If there would be
20 two separate appeals of that, it would have different
21 dates. I would recommend that that not happen in this
22 case.

23 JUDGE CLARK: Thank you for getting that
24 information for me and also thank you for the
25 explanation. That's very helpful.

1 All right. We will pick up tomorrow with --
2 Is Mr. Davis going to be available first thing in the
3 morning?

4 MR. KEEVIL: That's my understanding, Judge,
5 and certainly my hope he will be.

6 JUDGE CLARK: Is there any objection from
7 anybody to me starting with Staff's Witness Davis or,
8 OPC, would you like to continue through your witnesses?

9 MS. VanGERPEN: It's fine with us to begin
10 with Mr. Davis.

11 JUDGE CLARK: Okay. Is there anything else
12 that needs to be taken up by the Commission at this time
13 before we recess until tomorrow? Okay. Thank you all
14 for your time. At this point we will recess until
15 tomorrow morning at 9:00 a.m. I will see you all then,
16 and we will go off the record.

17 (Thereupon, the proceedings adjourned for the
18 day at 2:50 p.m., and will continue in Volume 4.)

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CERTIFICATE OF REPORTER

STATE OF MISSOURI)
COUNTY OF COLE)

I, Beverly Jean Bentsch, RPR, CCR No. 640, do hereby certify that I was authorized to and did stenographically report the foregoing Public Service Commission evidentiary hearing and that the transcript, pages 271 through 412, is a true record of my stenographic notes.

I FURTHER CERTIFY that I am not a relative, employee, attorney, or counsel of any of the parties, nor am I a relative or counsel connected with the action, nor am I financially interested in the action.

Dated this 15th day of August, 2022.

Beverly Jean Bentsch
Beverly Jean Bentsch, RPR, CCR No. 640

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