

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

In the Matter of the Petition of The Empire)
District Electric Company d/b/a Liberty to)
Obtain a Financing Order that Authorizes) **Case No. EO-2022-0040**
the Issuance of Securitized Utility Tariff)
Bonds for Qualified Extraordinary Costs)

In the Matter of the Petition of The Empire)
District Electric Company d/b/a Liberty to)
Obtain a Financing Order that Authorizes) **Case No. EO-2022-0193**
the Issuance of Securitized Utility Tariff)
Bonds for Energy Transition Costs Related)
to the Asbury Plant)

NOTICE OF CORRECTED EXHIBIT 112

COMES NOW the Staff of the Missouri Public Service Commission (Staff) and respectfully notifies the Commission and parties of corrections to its Exhibit 112, offered into the record the morning of Tuesday, June 14, and pending objection and admission into the record, as attached.

WHEREFORE, Staff respectfully requests the Commission accept Staff's notice of corrected Exhibit 112, as offered into the record the morning of June 14, 2022.

Respectfully submitted,

/s/ Curt Stokes

Curt Stokes
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**Counsel for Staff of the Missouri
Public Service Commission**

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was served by electronic mail, or First Class United States Postal Mail, postage prepaid, on this 14th day of June, 2022, to all parties and/or counsels of records.

/s/ Curt Stokes
Curt Stokes

**The Empire District Electric Company
Before the Missouri Public Service Commission
Case. No. ER-2022-0040**

Short-Term Debt Rate

Line No.

1	Storm Uri costs (incl. carrying costs)	\$	179,560,371
2			
3	<u>Summary of Estimated Upfront Costs for Securitization</u>		
4			
5	Legal fees	\$	1,900,000
6	Underwriting	\$	718,241
7	Auditor fee	\$	200,000
8	Structuring advisor (incl. discount)	\$	255,000
9	Misc	\$	50,000
10	Consultant fees	\$	135,200
11	Commission advisor		Unknown
13	Fixed fees	\$	<u>3,258,441</u>
14			
15			
16	SEC Filing Fee		0.00927%
17	Bond rating fees (incl. S&P and Moody's @ 0.0575% each)		<u>0.1150%</u>
18	Filing fees total percentage		0.1243%
19	Total rating and filing fees	\$	<u>227,189</u>
20			
22	Total upfront costs	\$	3,485,630
23			
24	Estimated bond issuance amount	\$	183,046,001
25			
26	<u>Summary of Estimated Ongoing Costs per year</u>		
27			
28	Administration	\$	50,000
29	Trustee fee	\$	5,000
30	Auditing/accounting fees	\$	75,000
31	Legal fees	\$	35,000
32	Rating agency surveillance fees	\$	40,000
	Return on Capital Account for Credit enhancement (calculated		
33	at last authorized WACC from ER-2019-0374)	\$	61,961
34	Printing fees	\$	10,000
35	Miscellaneous	\$	10,000
36	Ongoing Costs Per Year	\$	286,961
37			
38	Ongoing Costs Per Month	\$	23,913

Staff Consultant not to exceed \$2,310,484 plus out-of-pocket expenses (\$750,000 Bond Counsel; \$1,560,484 Consulting and Testifying Expert witness services)

Sum Lines 5-10

[Ducera Workpapers](#)

[Ducera Workpapers](#)

Line 15 + Line 16

(Line 1 + Line 11) * Line 17

Line 11 + Line 18

Staff

Missouri Fuel Adjustment

Calculation of Interest on Customers' 95% Share of Storm Uri Deferred Costs Short-Term Debt Rate

Note: Interest on Storm Uri deferred costs started March 1, 2021.

Accumulation Period Ending Aug 2021

Year	2021	2021	2021	2021	2021	2021
Month	3	4	5	6	7	8
	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021
Activity (1)	\$ 163,473,975.55	-	-	23,644,805.02	-	-
Principal Balance	\$ 163,473,975.55	163,473,975.55	163,473,975.55	187,118,780.57	187,118,780.57	187,118,780.57
Interest Rate (2)	0.32%	0.27%	0.24%	0.25%	0.24%	0.22%
Monthly Interest	43,593.06	36,781.64	32,694.80	38,983.08	37,423.76	34,305.11

Cumulative Carrying Costs

Cumulative Securitization Balance

(1) Includes a disallowance for the Riverton 11 node per J. Hull

(2) Rates come from FAC workpapers "MO FAC Interest PE0222" and "mo fac interest pe 00821"

Prepared by: Amanda McMellen

Missouri Fuel Adjustment

Accumulation Period Ending Aug 2021

Year	2021	2021	2021	2021	2022	2022
Month	9	10	11	12	1	2
	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022
Activity (1)	\$ -	-	-	(8,632,928.26)	-	-
Principal Balance	\$ 187,118,780.57	187,118,780.57	187,118,780.57	178,485,852.31	178,485,852.31	178,485,852.31
Interest Rate (2)	0.23%	0.24%	0.24%	0.29%	0.46%	0.30%
Monthly Interest	35,724.09	36,815.62	37,174.26	43,595.17	68,761.67	44,413.23
Cumulative Carrying Costs				377,090.59	445,852.26	490,265.49
Cumulative Securitization Balance				179,003,063.51	179,071,825.18	179,116,238.41

Prepared by: Amanda McMellen

Missouri Fuel Adjustment

Accumulation Period Ending Aug 2021

Year	2022	2022	2022	2022	2022	2022
Month	3	4	5	6	7	8
	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022
Activity (1)	\$ -	-	-	-	-	-
Principal Balance	\$ 178,485,852.31	178,485,852.31	178,485,852.31	178,485,852.31	178,485,852.31	178,485,852.31
Interest Rate (2)	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
Monthly Interest	44,413.23	44,413.23	44,413.23	44,413.23	44,413.23	44,413.23
Cumulative Carrying Costs	534,678.72	579,091.95	623,505.18	667,918.41	712,331.64	756,744.87
Cumulative Securitization Balance	179,160,651.64	179,205,064.87	179,249,478.10	179,293,891.33	179,338,304.56	179,382,717.79

Prepared by: Amanda McMellen

Missouri Fuel Adjustment

Accumulation Period Ending Aug 2021

Year	2022	2022	2022	2022
Month	9	10	11	12
	Sep 2022	Oct 2022	Nov 2022	Dec 2022
Activity (1)	\$ -	-	-	-
Principal Balance	178,485,852.31	178,485,852.31	178,485,852.31	178,485,852.31
Interest Rate (2)	0.30%	0.30%	0.30%	0.30%
Monthly Interest	44,413.23	44,413.23	44,413.23	44,413.23
Cumulative Carrying Costs	801,158.10	845,571.33	889,984.56	934,397.79
Cumulative Securitization Balance	179,427,131.02	179,471,544.25	179,515,957.48	179,560,370.71

Prepared by: Amanda McMellen

**The Empire District Electric Company
Before the Missouri Public Service Commission
Case. No. ER-2022-0040**

Long-Term Debt Rate

Line No.

1	Storm Uri costs (incl. carrying costs)	\$	193,868,094
2			
3	<u>Summary of Estimated Upfront Costs for Securitization</u>		
4			
5	Legal fees	\$	1,900,000
6	Underwriting	\$	775,472
7	Auditor fee	\$	200,000
8	Structuring advisor (incl. discount)	\$	255,000
9	Misc	\$	50,000
10	Consultant fees	\$	135,200
11	Commission advisor		<u>Unknown</u>
13	Fixed fees	\$	<u>3,315,672</u>
14			
15			
16	SEC Filing Fee		0.00927%
17	Bond rating fees (incl. S&P and Moody's @ 0.0575% each)		<u>0.1150%</u>
18	Filing fees total percentage		<u>0.1243%</u>
19	Total rating and filing fees	\$	245,040
20			
22	Total upfront costs	\$	3,560,713
23			
24	Estimated bond issuance amount	\$	197,428,807
25			
26	<u>Summary of Estimated Ongoing Costs per year</u>		
27			
28	Administration	\$	50,000
29	Trustee fee	\$	5,000
30	Auditing/accounting fees	\$	75,000
31	Legal fees	\$	35,000
32	Rating agency surveillance fees	\$	40,000
	Return on Capital Account for Credit enhancement (calculated		
33	at last authorized WACC from ER-2019-0374)	\$	66,830
34	Printing fees	\$	10,000
35	Miscellaneous	\$	10,000
36	Ongoing Costs Per Year	\$	291,830
37			
38	Ongoing Costs Per Month	\$	24,319

Staff Consultant not to exceed \$2,310,484 plus out-of-pocket expenses (\$750,000 Bond Counsel; \$1,560,484 Consulting and Testifying Expert witness services)

Sum Lines 5-10

[Ducera Workpapers](#)

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Line 15 + Line 16

(Line 1 + Line 11) * Line 17

Line 11 + Line 18

Staff

Missouri Fuel Adjustment

Calculation of Interest on Customers' 95% Share of Storm Uri Deferred Costs Long-Term Debt Rate

WACC Annual Rate	4.65%
WACC Monthly Rate	0.39%

Note: Interest on Storm Uri deferred costs started March 1, 2021.

Accumulation Period Ending Aug 2021

Year	2021	2021	2021	2021	2021	2021
Month	3	4	5	6	7	8
	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021
Activity (1)	\$ 163,473,975.55	-	-	23,644,805.02	-	-
Principal Balance	\$ 163,473,975.55	163,473,975.55	163,473,975.55	187,118,780.57	187,118,780.57	187,118,780.57
Interest Rate (2)	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%
Monthly Interest	633,461.66	633,461.66	633,461.66	725,085.27	725,085.27	725,085.27

Cumulative Carrying Costs

Cumulative Securitization Balance

(1) Includes a disallowance for the Riverton 11 node per J. Hull

(2) Rates come from FAC workpapers "MO FAC Interest PE0222" and "mo fac interest pe 00821"

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Missouri Fuel Adjustment

Accumulation Period Ending Aug 2021

Year	2021	2021	2021	2021	2022	2022
Month	9	10	11	12	1	2
	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022
Activity (1)	\$ -	-	-	(8,632,928.26)	-	-
Principal Balance	\$ 187,118,780.57	187,118,780.57	187,118,780.57	178,485,852.31	178,485,852.31	178,485,852.31
Interest Rate (2)	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%
Monthly Interest	725,085.27	725,085.27	725,085.27	691,632.68	691,632.68	691,632.68
Cumulative Carrying Costs				6,942,529.28	7,634,161.96	8,325,794.64
Cumulative Securitization Balance				185,568,502.20	186,260,134.88	186,951,767.56

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Missouri Fuel Adjustment

Accumulation Period Ending Aug 2021

Year	2022	2022	2022	2022	2022	2022
Month	3	4	5	6	7	8
	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022
Activity (1)	\$ -	-	-	-	-	-
Principal Balance	\$ 178,485,852.31	178,485,852.31	178,485,852.31	178,485,852.31	178,485,852.31	178,485,852.31
Interest Rate (2)	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%
Monthly Interest	691,632.68	691,632.68	691,632.68	691,632.68	691,632.68	691,632.68
Cumulative Carrying Costs	9,017,427.32	9,709,060.00	10,400,692.68	11,092,325.36	11,783,958.04	12,475,590.72
Cumulative Securitization Balance	187,643,400.24	188,335,032.92	189,026,665.60	189,718,298.28	190,409,930.96	191,101,563.64

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Missouri Fuel Adjustment

Accumulation Period Ending Aug 2021

Year	2022	2022	2022	2022
Month	9	10	11	12
	Sep 2022	Oct 2022	Nov 2022	Dec 2022
Activity (1)	\$ -	-	-	-
Principal Balance	178,485,852.31	178,485,852.31	178,485,852.31	178,485,852.31
Interest Rate (2)	0.39%	0.39%	0.39%	0.39%
Monthly Interest	691,632.68	691,632.68	691,632.68	691,632.68
Cumulative Carrying Costs	13,167,223.40	13,858,856.08	14,550,488.76	15,242,121.44
Cumulative Securitization Balance	191,793,196.32	192,484,829.00	193,176,461.68	193,868,094.36

Prepared by: Amanda McMellen