BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

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In the Matter of the Petition of Evergy Missouri West, Inc. d/b/a Evergy Missouri West for a Financing Order Authorizing the Financing of Extraordinary Storm Costs Through an Issuance of Securitized Utility Tariff Bonds.

Case No. EF-2022-0155

EVERGY MISSOURI WEST'S REPLY TO STAFF'S RESPONSE TO AMENDED ORDER DIRECTING RESPONSE

COMES NOW, Evergy Missouri West, Inc. d/b/a Evergy Missouri West ("Evergy Missouri West" or "EMW") and submits its *Reply* ("Reply") to the Staff ("Staff") for the Missouri Public Service Commission ("Commission") *Response to Amended Order Directing Response* dated September 30, 2022. In support thereof, Evergy Missouri West states as follows:

1. Staff understates the effect of carrying costs because it uses simple interest that doesn't reflect the appropriate value and accumulation of carrying costs. EMW has calculated the value of carrying costs using compound interest to be \$28,442,254. See attached **Exhibit 1**.

2. In addition, EMW understands Commission discussion to indicate that it will approve financing costs to be considered at the time of the Issuance Advice Letter of \$6 million to \$8 million. EMW would like clarification that the range discussed by the Commission for upfront financing costs considers not only projected costs to be incurred by EMW in this proceeding (estimated at \$6.3 million) and also considers all expected costs to be incurred by the Commission and by the Commission's Staff.

WHEREFORE, Evergy Missouri West submits this Reply to the Commission.

Respectfully submitted,

<u>|s| Roger W. Steiner</u>

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ATTORNEYS FOR EVERGY MISSOURI WEST

CERTIFICATE OF SERVICE

I hereby certify that a true and copy of the foregoing was emailed on this 30th day of September 2022 to counsel for all parties.

[s] Roger W. Steiner

Roger W. Steiner