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December 6, 2023  
Data Center  
Missouri Public  
Service Commission

# Exhibit No. 107

Staff – Exhibit 107  
Foster  
Rebuttal  
File No. WR-2023-0344

*Exhibit No.:*  
*Issue(s):* Revenue Requirement  
*Witness:* Keith D. Foster  
*Sponsoring Party:* MoPSC Staff  
*Type of Exhibit:* Rebuttal Testimony  
*Case No.:* WR-2023-0344  
*Date Testimony Prepared:* October 24, 2023

**MISSOURI PUBLIC SERVICE COMMISSION**

**FINANCIAL & BUSINESS ANALYSIS DIVISION**

**AUDITING DEPARTMENT**

**REBUTTAL TESTIMONY**

**OF**

**KEITH D. FOSTER**

**THE RAYTOWN WATER COMPANY**

**CASE NO. WR-2023-0344**

*Jefferson City, Missouri*  
*October 2023*



1 Unit Recommendation Memorandum (“Memorandum”) and its associated attachments were  
2 included as schedules to my direct testimony.

3 Q. Briefly, what steps did Staff perform to determine a revenue requirement for  
4 this case?

5 A. Staff conducted a review of RWC’s books and records. For purposes of its  
6 audit, Staff utilized a test year of twelve-months ending December 31, 2022, updated through  
7 June 30, 2023, for known and measurable changes. Staff reviewed all capital investments,  
8 revenues, and expenses for the period January 1, 2020, through June 30, 2023, for purposes of  
9 conducting its review in this rate case proceeding.

10 Q. In Staff’s review of RWC’s books and records, did Staff identify any significant  
11 concerns that need to be brought to the Commission’s attention?

12 A. No we did not.

13 Q. Has the revenue requirement increase Staff recommended in this case changed  
14 since your direct testimony?

15 A. Not at this time. However, there will be some adjustments to be made  
16 for Depreciation Reserve and Rate Case Expense as addressed in Angela Niemeier’s and  
17 Sherrye Lesmes’ rebuttal testimonies.

18 Q. Does this conclude your rebuttal testimony?

19 A. Yes it does.

