

**STATE OF MISSOURI
PUBLIC SERVICE COMMISSION**

At a session of the Public Service Commission held at its office in Jefferson City on the 18th day of January, 2024.

In the Matter of the Adjustment of Union)
Electric d/b/a Ameren Missouri's Fuel) **File No. ER-2024-0183**
Adjustment Clause for the 44th) Tracking No. JE-2024-0084
Accumulation Period)

In the Matter of the True-Up of Union)
Electric Company d/b/a Ameren Missouri's) **File No. EO-2024-0185**
Fuel Adjustment Clause for the 41st)
Recovery Period)

**ORDER APPROVING TRUE-UP AND TARIFF TO CHANGE FUEL
ADJUSTMENT RATES**

Issue Date: January 18, 2024

Effective Date: February 1, 2024

On December 1, 2023, in File No. ER-2024-0183, Union Electric Company d/b/a Ameren Missouri submitted a tariff sheet, Tracking No. JE-2024-0084, revising its Fuel Adjustment Rate (FAR) of its Fuel Adjustment Clause (FAC) for its 44th accumulation period ending September 30, 2023. Ameren Missouri also submitted, in File No. EO-2024-0185, its 41st true-up filing for its FAC. Ameren Missouri requests the Commission authorize a true-up adjustment and implement it under its FAC tariff sheet, which bears an effective date of February 1, 2024.

FAC True-Up

The true-up amount identified in File No. EO-2024-0185 is the result of Ameren Missouri's over-recovery of (\$620,571), without interest, from its customers during Recovery Period 41 (RP41), which was the billing months of February 2023 through

September 2023. Ameren Missouri witness Raysene Logan stated that the interest to be recovered for Accumulation Period 41 (AP41) is \$1,748,637. After applying the calculated interest, the total under-recovery from customers for RP41 of \$1,128,066. The true-up amount of (\$620,571) without interest and the interest amount for RP41 of \$1,748,637 are included in the calculation of the Fuel and Purchased Power Adjustment included in Ameren Missouri's Accumulation Period (AP44) adjustment filing in File No. ER-2024-0183.

On December 28, 2023, Staff filed its recommendation regarding Ameren Missouri's true-up. Staff's recommendation indicated that Staff examined the direct testimony of Raysene Logan, supporting schedules, and workpapers Ameren Missouri provided with its application and the monthly reports Ameren Missouri submitted to the Commission. Staff reviewed the calculations including the interest amounts and agreed with those calculations. Staff recommended the Commission approve the RP41 true-up filing for inclusion in Ameren Missouri's AP44 adjustment in File No. ER-2024-0183.

FAC Tariff Sheet

With regard to the FAC tariff sheet in File No. ER-2024-0183, the calculated Fuel and Purchased Power Adjustment (FPA) amount is \$33,076,298 for AP44, which ended on September 30, 2023. The FPA amount of \$33,076,298 is calculated as the sum of: 1) the fuel and purchased power amount to be recovered from customers for AP44 of \$31,527,537; 2) interest of, \$2,169,332, which is composed of \$420,685 for AP44 and \$1,748,637 for RP41; and 3) the true-up amount from RP41, without interest, of (\$620,571).

The FPA amount of \$33,076,298 results in a Fuel Adjustment Rate (FAR) for the

recovery period following AP44 of \$0.00156/kWh. When added to the FAR for the previous recovery period of \$0.00085, the resulting proposed FAR is \$0.00242. Because of the differences in line losses, there are different FARs for service taken at the Secondary, Primary, High Voltage, and Transmission voltage levels. Based on a monthly usage of 1,000 kWh, the proposed change to the Secondary FAR would decrease the FAC of an Ameren Missouri residential customer's monthly bill by \$0.54, from \$3.09 to \$2.55 per month. In File Number ER-2024-0183, Ameren Missouri witness Raysene Logan stated that a primary factor driving this decrease was higher off-system sales margins, which were primarily as a result of decreased market prices. Also, decreased net capacity sales revenue are primarily due to decreased MISO auction clearing prices from Accumulation Period 44 as compared to Accumulation Period 42. Finally, the higher fuel costs are primarily due to an increase in load above net base and increased fuel prices.

On December 28, 2023, Staff recommended the Commission issue an interim rate adjustment order to approve Ameren Missouri's tariff sheet to be effective on February 1, 2024, subject to true-up and prudence review. Time was allowed for responses to Staff's recommendation and memorandum, but no responses or objections were received. Commission Rule 20 CSR 4240-20.090(8)(G) also allows parties 40 days from filing to respond to an FAR adjustment. More than 40 days have elapsed and no party other than Staff has responded to either File No. ER-2024-0183 or File No. EO-2024-0185.

The Commission has reviewed Ameren Missouri's true-up filings and Staff's verified recommendation and memorandum and finds that the true-up filing is correct.

Further, the Commission has reviewed Ameren Missouri's tariff filings and Staff's verified recommendation and memorandum and finds that the tariff sheet implementing the FAC rate adjustment is in compliance with the Commission's Order establishing the FAC and with all applicable statutes and regulations. Therefore, the Commission will approve Ameren Missouri's unopposed true-up filing and proposed tariff.

To allow the tariff sheet to take effect on February 1, 2024, the Commission finds it reasonable to make its order effective in less than 30 days after issuance.

THE COMMISSION ORDERS THAT:

1. The true-up amount for RP41 is established for Ameren Missouri as an under-recovery of \$1,128,066 from its customers and shall be reflected in the rate adjustment in File no. ER-2024-0183.

2. Ameren Missouri's tariff filing in File No. ER-2024-0183, filed December 1, 2023, and assigned Tracking No. JE-2024-0084 is approved to be effective February 1, 2024, as an interim rate adjustment, subject to true-up and prudence reviews. The tariff is:

MO P.S.C. Schedule No. 6

2nd Revised Sheet No. 71.32, Cancelling 1st Revised Sheet No. 71.32

3. This order shall become effective on February 1, 2024.
4. These files shall close on February 2, 2024.



BY THE COMMISSION

A handwritten signature in black ink that reads "Nancy Dippell".

Nancy Dippell
Secretary

Rupp, Chm., Coleman, Holsman, Kolkmeier
and Hahn CC., concur.

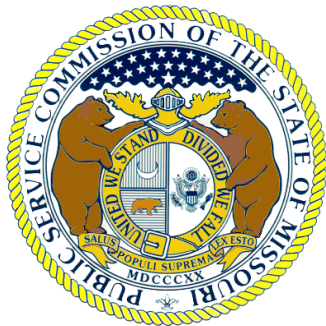
Pridgin, Deputy Chief Regulatory Law Judge

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 18th day of January 2024.



Nancy Dippell

Nancy Dippell
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

January 18, 2024

File/Case No. ER-2024-0183 and EO-2024-0185

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Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).

Sincerely,



**Nancy Dippell
Secretary**

Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.