

Liberty Utilities (Missouri Water) LLC d/b/a Liberty Utilities (Liberty)

Test Year Ending December 31, 2022

WR-2024-0104; SR-2024-0105

Schedule 8 - Weighted Average Cost of Capital

Line No.	Description (a)	Capital Per Books 12/31/2022 (b)	Pro Forma Adjustments (c)	Adjusted Capital 3/31/2024 (d) = (b) + (c)	Capital Ratio (e)	Cost Rate (f)	Rate of Return (g) = (e) x (f)
<u>WEIGHTED AVERAGE COST OF CAPITAL</u>							
1	Long Term Debt	\$ 5,715,000	12,000,000	\$ 17,715,000	47.39%	5.04%	2.39%
2	Trust Preferred Stock	-	-	-	0.00%	0.00%	0.00%
3	Common Equity	2,667,269	17,000,000	19,667,269	52.61%	10.62%	5.59%
4	Total Capital	<u>\$ 8,382,269</u>	<u>\$ 29,000,000</u>	<u>\$ 37,382,269</u>	<u>100.00%</u>		<u>7.98%</u>