



June 28, 2024

Ms. Nancy Dippell
Secretary of the Commission
Missouri Public Service Commission
200 Madison Street, Suite 100
Jefferson City, MO 65102

RE: Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri")
File No.: ER-2024-0319

Dear Ms. Dippell:

Filed concurrently with this letter is a separate letter with which is included certain tariff sheets consisting of electric rate schedules designed to increase Ameren Missouri's electric base rate annual revenues by approximately \$446.2 million. The above-cited figures are exclusive of applicable gross receipts, sales, franchise or occupational fees or taxes. The proposed tariff sheets bear a date of issue of June 28, 2024, and an effective date of August 3, 2024.

The test year employed by the Company is the 12 months ending March 31, 2024, with certain pro-forma adjustments to include known and measurable items through December 31, 2024, the true-up cutoff date the Company is requesting in this case, as discussed in the direct testimony of Ameren Missouri witness Stephen Hipkiss.

The rate increase sought by this filing is driven by several factors. These include investments in the Ameren Missouri system as part of its Smart Energy Plan ("SEP"), increases in the cost of capital since the Company's last rate review, higher depreciation costs, and other changes in the cost of providing service to customers.

Also included herein or in Schedules to this letter is the information required by 20 CSR 4240-3.030(3)(B), as follows:

3(B)1. See Schedule 1.

3(B)2. See Schedule 2.

3(B)3. See Schedule 3.

3(B)4. See Schedule 4.

3(B)5. See Schedule 5.

3(B)6. See attached press release.

3(B)7. To reflect changes in net base energy costs, rate base, and other operating and maintenance expenses, and to continue the Company's fuel adjustment clause.

As required by 20 CSR 4240-2.065(1), this filing includes Ameren Missouri's direct testimony relating to this general rate increase request. Direct Testimony is provided by the following witnesses:

Warren Wood	Filing Overview
Nicolas Bowden, PhD	Normalized Billing Units; Rate Design; Revenues Class Allocation
Ann E. Bulkley	Return on Equity
Michael Harding	Tariff Changes
Thomas Hickman	Class Cost of Service Study
Stephen Hipkiss	Revenue Requirement, including Lead-Lag Study
Andrew Meyer	Fuel Adjustment Clause
Laura M. Moore	Joint and Demand Planning; Edison Electric Institute Dues
Mark J. Peters	Production Cost Modeling
Joseph Weiss	Affiliate Transactions
Darryl T. Sagel	Capital Structure; Cost of Debt Overall Rate of Return
John J. Spanos	Depreciation Study
Steven M. Wills	Solar CCN Case Commitments; Renewable Solutions Program; Net Metering Report; Economic Development Incentives

Also included with this letter is a verification as required by 20 CSR 4240-22.080(18) and Section 393.1650, RSMo.

I request that you please bring this filing to the attention of the appropriate Commission personnel and see that a copy of all correspondence, notices, orders or other communications in connection with this matter and proceeding are furnished to the undersigned counsel for Ameren Missouri at the address listed in the letterhead above, and also to the following persons:

Wendy Tatro
Director and Assistant General Counsel

Jennifer Moore
Senior Corporate Counsel

Jennifer Hernandez
Corporate Counsel

William Holthaus
Corporate Counsel
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Thank you for your assistance with this filing. Should you have any questions, please contact me.

Sincerely,

ls\ **Wendy K. Tatro**

Wendy K. Tatro
Director & Assistant General Counsel

cc: Missouri Public Service Commission Staff Counsel
Office of the Public Counsel

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
Aggregate Annual Increase

The tariffs propose an aggregate annual increase from current revenues produced by current base rates of \$446,198,390*, which is an overall increase of approximately 15.49% on a pro forma basis.

The tariffs also rebase net energy costs to reflect anticipated changes in the net energy costs currently included in base rates, which absent the filing of this rate increase request, would have been included in periodic adjustments under Ameren Missouri's existing fuel adjustment clause (Rider FAC). Ninety-five percent of future increases or decreases in net energy costs will continue to be recovered (or returned), in addition to base rates, through Rider FAC.

* The targeted increase in base revenues from Ameren Missouri witness Stephen Hipkiss's direct testimony is \$446,198,390; however, after rate rounding, the tariffs are designed to produce increased revenues of \$446,110,173, or \$88,217 less than stated in Mr. Hipkiss's testimony.

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
AMEREN MISSOURI – COUNTIES SERVED – ELECTRIC

ADAIR	GENTRY	PEMISCOT
AUDRAIN	HOWARD	PETTIS
BOLLINGER	IRON	PIKE
BOONE	JEFFERSON	RALLS
CALDWELL	KNOX	RANDOLPH
CALLAWAY	LEWIS	RAY
CAMDEN	LINCOLN	REYNOLDS
CAPE GIRARDEAU	LINN	ST. CHARLES
CARROLL	LIVINGSTON	ST. FRANCOIS
CHARITON	MADISON	STE. GENEVIEVE
CLARK	MARIES	ST. LOUIS CITY
CLAY	MARION	ST. LOUIS COUNTY
CLINTON	MILLER	SALINE
COLE	MISSISSIPPI	SCHUYLER
COOPER	MONITEAU	SCOTLAND
CRAWFORD	MONROE	SCOTT
DAVISS	MONTGOMERY	STODDARD
DEKALB	MORGAN	SULLIVAN
DUNKLIN	NEW MADRID	WARREN
FRANKLIN	OSAGE	WASHINGTON
GASCONADE		

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Affton	Bel-Nor	Bucoda
Alexandria	Bel-Ridge	Buell
Allenton	Benton	Bunceton
Altamont	Benton City	Byrnes Mill
Amity	Berger	Cadet
Annada	Berkeley	Cairo
Anniston	Bernie	Caledonia
Antonia	Bertrand	Calverton Park
Arbyrd	Beverly Hills	Canaan
Arcadia	Big Spring	Canady
Argyle	Bismarck	Canalou
Arnold	Black Jack	Canton
Ashburn	Blackwater	Cape Girardeau
Ashland	Blackwell	Cardwell
Ashley	Bland	Carsonville
Athens	Blodgett	Caruth
Augusta	Bonne Terre	Caruthersville
Auxvasse	Bonnots Mill	Catawissa
Bagnell	Boonville	Catron
Ballwin	Bowling Green	Cave
Baring	Bragg City	Cave Springs
Barnett	Braggadocio	Cedar Hill
Barnhart	Brashear	Center
Belgrade	Brasher	Centertown
Bella Villa	Braymer	Chaffee
Bellair	Breckenridge	Chain of Rocks
Belle	Breckenridge Hills	Chamois
Bellefontaine Neighbors	Brentwood	Champ
Bellerive	Bridgeton	Charlack
Bellevue	Bridgeton Terrace	Charleston
Bellflower	Brookfield	Chesterfield

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Clark	Deering	Fairport
Clarksburg	Defiance	Fairview Acres
Clarkson Valley	Dellwood	Farber
Clarksville	Delta	Fenton
Clarkton	Des Peres	Ferguson
Clayton	Desloge	Festus
Clifton Hill	De Soto	Flamm City
Commerce	Dexter	Fletcher
Concord	Dittmer	Flint Hill
Concord Hill	Doe Run	Flordell Hills
Cool Valley	Downing	Florence
Cooter	Dutchtown	Florissant
Corso	Dutzow	Foley
Cottleville	East Prairie	Foristell
Country Club Hills	Edgewood	Fortuna
Country Life Acres	Edina	Four Seasons
Cowgill	Edmundson	Frankclay
Crestwood	Eldon	Frankford
Creve Coeur	Ellisville	Franklin
Crowder	Elmira	Freeburg
Crystal City	Elsberry	Frontenac
Crystal Lake Park	Elston	Gasconade
Crystal Lakes	Eolia	Gerald
Curryville	Essex	Gibbs
Cyrene	Esther	Gibson
Danville	Estill	Gideon
Dardenne Prairie	Ethlyn	Gilmore
Davis	Eugene	Glen Echo Park
Dawn	Eureka	Glencoe
De Lassus	Ewing	Glendale
Deer Run	Excelsior Springs	Gordonville

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Gorin	Holland	Klondike
Graniteville	Holliday	Knob Lick
Grantwood Village	Hollywood	Knox City
Gray Summit	Holstein	Koeltztown
Green Castle	Holt	Labadie
Green City	Holts Summit	La Belle
Green Park	Hornersville	Laddonia
Greendale	Huntleigh	Ladue
Greentop	Huntsville	LaGrange
Grubville	Hurdland	Lake MyKee
Hallsville	Ilasco	Lake Ozark
Hamilton	Illmo	Lakeland
Hanley Hills	Iron Mountain Lake	Lakeshire
Hartsburg	Irondale	Lakeside
Harvester	Ironton	Lakeview
Hawk Point	Jamestown	Lambert
Hayti	Jefferson City	Lathrop
Hayti Heights	Jennings	Latty
Haywood City	Jonesburg	Lawson
Hazelwood	Josephville	Leadington
Hematite	Kaiser	Leadwood
Henke	Kampville	Leslie
Henley	Kearney	Lewistown
Herculaneum	Kelso	Liberty
Higbee	Kidder	Libertyville
High Hill	Kimmswick	Liguori
High Ridge	Kingdom City	Lilbourn
Highley Heights	Kingston	Linn
Hillsboro	Kinloch	Linn Creek
Hillsdale	Kirksville	Lohman
Holcomb	Kirkwood	Lonedell

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Loose Creek	Miner	North Lilbourn
Louisiana	Mineral Point	North Wardell
Ludlow	Mirabile	Northwoods
Luebbering	Moberly	Norwood Court
Luray	Mokane	Noser Mill
MacKenzie	Moline Acres	Novinger
Madison	Montgomery City	Oakland
Manchester	Mooreville	Oakville
Mapaville	Morehouse	Oermann
Maplewood	Morley	O'Fallon
Marlborough	Morrison	Old Mines
Marston	Morse Mill	Old Monroe
Marthasville	Mosby	Olean
Martinsburg	Moscow Mills	Olivette
Marys Home	Moselle	Olney
Maryknoll	Mt Sterling	Olympian Village
Maryland Heights	Murphy	Oran
Matson	Nelson	Orchard Farm
Matthews	Nettleton	Osage Beach
Maxville	New Bloomfield	Osage City
Maysville	New Court	Osborn
McFall	New Florence	Otterville
McGirk	New Franklin	Otto
McKittrick	New Hartford	Overland
Mehlville	New Haven	Owensville
Meta	New Hope	Pacific
Mexico	New London	Pagedale
Middle Brook	New Melle	Park Hills
Middletown	New Truxton	Parkdale
Millard	Newark	Parkway
Mineola	Normandy	Parma

Schedule 2 – Min. Filing Reqmt. 3(B)2.

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations

AMEREN MISSOURI – COMMUNITIES SERVED – ELECTRIC

Pasadena Hills	Rosebud	St. Thomas
Pasadena Park	Rush Hill	Stark
Paynesville	Russellville	State Line
Peerless Park	Rutledge	Steele
Peers	Santa Rosa	Stephens
Pendleton	Saverton	Stover
Peruque	Schubert	Sturgeon
Pevely	Scott City	Sublette
Pilot Grove	Scottsdale	Sulphur Springs
Pilot Knob	Selma	Sunset Hills
Pine Lawn	Senath	Sycamore Hills
Piney Park	Shrewsbury	Syracuse
Plattsburg	Silex	Taos
Polo	Smithton	Tenbrook
Portage Des Sioux	Speed	Thompson
Portageville	Spring Town	Tiff
Potosi	South Gorin	Tipton
Prairie Home	St. Albans	Town & Country
Prathersville	St. Ann	Townley
Queen City	St. Catherine	Treloar
Rayville	St. Charles	Troy
Renick	St. Clair	Truesdale
Revere	St. Clement	Truxton
Rhineland	St. Elizabeth	Turney
Rich Fountain	St. Francisville	Turpin
Richmond Heights	St. George	Tuscumbia
Richwoods	St. John	Twin Oaks
Risco	St. Louis	Union
Riverview	St. Martins	University City
Rock Hill	St. Paul	Uplands Park
Rockview	St. Peters	Utica

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
Number of Customers Affected by General
Category of Service and Rate Classification
As of March 31, 2022

<u>Service and Rate Classification*</u>	<u>Number of Customers</u>
1(M) Residential Service	1,098,931
2(M) Small General Service	155,896
3(M) Large General Service	10,699
4(M) Small Primary Service	666
11(M) Large Primary Service	67
5(M) Lighting Service – Company Owned	53,902
6(M) Lighting Service – Customer Owned	1,758
TOTAL CUSTOMERS	1,321,919

* Ameren Missouri's general categories of service and rate classifications for electric service are the same as the Company's last electric rate case, File No. ER-2022-0337.

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
Proposed Average Annual Change Per Customer Requested in Dollars
and Percentage Change from Current Base Rates

Service and Rate Classification*	Average Annual Change	Percentage Change
Residential Service	\$209.41	15.77%
Small General Service	\$328.36	15.49%
Large General Service	\$8,532.69	15.50%
Small Primary Service	\$54,835.97	14.94%
Large Primary Service	\$454,239.37	14.22%
Lighting – Company Owned	\$112.76	15.51%
Lighting – Customer Owned	\$259.77	15.48%

* Ameren Missouri's general categories of service and rate classifications for electric service are the same as the Company's last electric rate case, File No. ER-2022-0337.

UNION ELECTRIC COMPANY
d/b/a Ameren Missouri
Missouri Electric Operations
Proposed Annual Aggregate Change and
Percentage Change in Revenues from Current Base Rates

Service and Rate Classification*	Annual Aggregate Change (in \$000's)	Percentage Change
Residential Service	\$230,126	15.77%
Small General Service	\$51,191	15.49%
Large General Service	91,291	15.50%
Small Primary Service	36,520	14.94%
Large Primary Service	30,434	14.22%
Lighting - Company Owned	6,078	15.51%
Lighting – Customer Owned	457	15.48%
TOTAL**	\$446,110	15.49%

* Ameren Missouri's general categories of service and rate classifications for electric service are the same as the Company's last electric rate case, File No. ER-2022-0337.

*** The targeted increase in base revenues from Ameren Missouri witness Stephen Hipkiss's direct testimony is \$446,198,390; however, after rate rounding, the tariffs are designed to produce increased revenues of \$446,110,173, or \$88,217 less than stated in Mr. Hipkiss's testimony.

Media:

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Investors:

Andrew Kirk
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FOR IMMEDIATE RELEASE

Investments in storm hardening, grid resiliency and energy generation among key customer benefits in rate adjustment request

Ameren Missouri files request with state regulators to adjust rates next summer

ST. LOUIS (July 1, 2024) – On June 28, Ameren Missouri filed with the Missouri Public Service Commission (PSC) a request to adjust its electric base rates next summer. The new rates would take effect in mid-2025 to recover the costs of major electric system upgrades as well as cleaner electricity generation investments to ensure the system remains reliable and resilient for customers.

"The grid and generation upgrades we are making as part of Ameren Missouri's Smart Energy Plan are improving customer reliability," said **Mark Birk**, chairman and president of Ameren Missouri, a subsidiary of Ameren Corporation (NYSE: AEE). "We've experienced several severe storms across our service territory over the last year and a half, and the system has performed well. Our storm hardening and smart technology efforts have saved nearly 91,000 customer outages and 36 million outage minutes from January 2023 through the end of May 2024."

Over the next 11 months, the filing will be carefully reviewed by the PSC and other stakeholders. If the request is approved by regulators, the rate adjustment in mid-2025 would cost an average residential electric customer with 1,011 kilowatt-hours of usage about \$17 a month. Today, residential rates for Ameren Missouri customers are approximately 28% below Midwest and national averages, according to the Edison Electric Institute Typical Bills and Average Rates Report through June 30, 2023. Ameren Missouri rates will remain well below these averages even if this request is approved.

Key components of the rate adjustment request include:

- **Strengthening the grid** and investing in smart technology through [Ameren exMissouri's Smart Energy Plan](#) to ensure reliable energy for our customers.
 - Replacing aging infrastructure with newer, upgraded power lines with increased capacity supporting resiliency and providing flexibility to reroute power during an outage while crews safely make repairs.
 - Adding new and upgraded substations with smart technology that can more rapidly detect and isolate damage, speeding power restoration.
 - Upgrading utility poles, many fortified with stronger composite materials, that can better withstand severe weather and winds up to 70 mph.



- **Maintaining a diverse generation portfolio** of reliable, low-cost on-demand energy. As energy demand and extreme weather threats increase, it is more important than ever to maintain the availability of our energy centers to meet the needs of our customers.
- **Providing cleaner energy** to the communities we serve through the installation of three new solar energy centers set to be in service at the end of 2024. Combined, they can produce the energy necessary to power approximately 93,000 homes annually. We are also partnering with nonprofits and others by installing solar canopies in parking lots across the region through the Neighborhood Solar program.
- **Offering an enhanced customer experience through [rate options](#)** that provide customers with more convenience, choice and control over their electric usage. Customer benefits include personalized usage information and various rate options to choose from that specifically meet a customer's lifestyle. Smart meters also enable faster connection when moving or starting service.

A slide presentation with additional details regarding Ameren Missouri's rate review adjustment request is available at [AmerenInvestors.com](https://www.AmerenInvestors.com). Customers can also visit [AmerenMissouri.com/InvestingInMissouri](https://www.AmerenMissouri.com/InvestingInMissouri) for more information about the filing.

"We are committed to ensuring the system is reliable for all our customers while keeping costs as low as possible. As a result of the investments we have made, our customers are seeing fewer outages with shorter durations, delivering up to a 40% improvement in reliability on circuits with innovative technology and associated grid upgrades," said **Warren Wood**, vice president of regulatory and legislative affairs at Ameren Missouri. "These investments, combined with our new renewable energy centers, help ensure we have a reliable and resilient system to serve customers today and into the future."

As the communities we serve manage current economic conditions, Ameren Missouri has made even more energy assistance available. The company offers flexible payment options and connects customers with government and community assistance funding programs through the Low-Income Home Energy Assistance Program (LIHEAP). Customers can view what options are available to them at [AmerenMissouri.com/EnergyAssistance](https://www.AmerenMissouri.com/EnergyAssistance).

"We recognize the impact of electric rate adjustments and are working to keep rates as low as possible while maintaining high levels of reliability. We also want our customers to know we're here to help," **Birk** said. "Any customers in need of assistance should contact us today for information regarding access to energy assistance grants with expanded eligibility requirements and to arrange flexible payment options. We also have energy efficiency programs and energy management tools to make it easier for customers to manage their energy use."

About Ameren Missouri

Ameren Missouri has been providing electric and gas service for more than 100 years, and the company's electric rates are among the lowest in the nation. Ameren



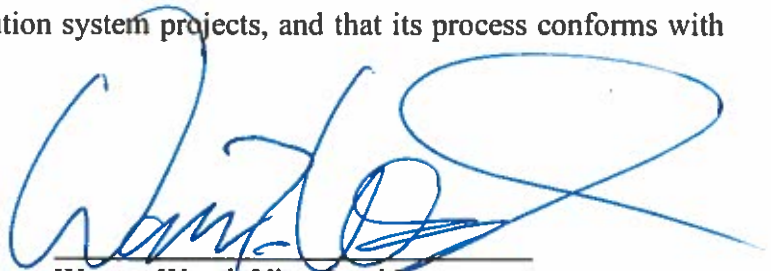
Missouri's mission is to power the quality of life for its 1.2 million electric and 135,000 natural gas customers in central and eastern Missouri. The company's service area covers 64 counties and more than 500 communities, including the greater St. Louis area. For more information, visit Ameren.com/Missouri or follow us at [@AmerenMissouri](https://www.facebook.com/AmerenMissouri) or [Facebook.com/AmerenMissouri](https://www.facebook.com/AmerenMissouri).

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VERIFICATION

This undersigned states that this request is substantially consistent with the preferred resource plan specified in the most recent triennial compliance filing made by Ameren Missouri. 20 CSR 4240-22.080(18). It is also substantially consistent with the preferred resource plan submitted in File No. EO-2024-0020.

The undersigned further states that Ameren Missouri is using a qualification process for the competitive bidding of construction and construction-related services for distribution system projects required by Section 393.1650, RSMo. (Cum. Supp. 2024) for no less than ten percent of the combined external installation expenditures it has made in Missouri for construction and construction-related services for distribution system projects, and that its process conforms with the requirements of Section 393.1650.



Warren Wood, Vice-President
Regulatory and Legislative Affairs
Union Electric Company d/b/a Ameren Missouri