

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 4/30/2022 (b)	Pro Forma Adjustments (c)	Adjusted Capital 4/30/2022 (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	\$ 17,715,000	3,500,000	\$ 21,215,000	47.01%	4.97%	2.34%
2	Trust Preferred Stock	-	-	-	0.00%	0.00%	0.00%
3	Common Equity	10,910,955	13,000,000	23,910,955	52.99%	10.79%	5.72%
4	Total Capital	<u>\$ 28,625,955</u>	<u>\$ 16,500,000</u>	<u>\$ 45,125,955</u>	<u>100.00%</u>		<u>8.05%</u>