Exhibit No. 503

MECG – Exhibit 503
Kavita Maini
Rebuttal
File No. ER-2024-0189

Exhibit No.:	
Issue:	Class Cost of Study, Revenue Allocation, Rate Design
Witness:	Kavita Maini
Type of Exhibit:	Rebuttal Testimony
Sponsoring Parties:	MECG
Case No.:	ER-2024-0189
Date Testimony Prepared:	August 6, 2024

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of Evergy Missouri West, Inc. d/b/a Every Missouri West's Request for Authority to Implement A General Rate Case Increase for Electric Service	)))))	**File No. ER-2024-0189**

Rebuttal Testimony and Schedules of

Kavita Maini

On behalf of

MIDWEST ENERGY CONSUMERS GROUP

August 6, 2024

Protecting Your Bottom Line

KM ENERGY CONSULTING, LLC

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of Evergy Missouri West, Inc. d/b/a Every Missouri West's Request for Authority to Implement A General Rate Case Increase for Electric Service	))))	Case No. ER-2024-0189

STATE OF WISCONSIN	)	
	)	SS
COUNTY OF WAUKESHA	)	

AFFIDAVIT OF KAVITA MAINI

Kavita Maini, being first duly sworn, on her oath states:

1. My name is Kavita Maini. I am a consultant with KM Energy Consulting, LLC. having its principal place of business at 961 North Lost Woods Road, Oconomowoc, WI 53066. I have been retained by the Midwest Energy Consumers Group ("MECG") in this proceeding on its behalf.

2. Attached hereto and made a part hereof for all purposes are my rebuttal testimony and schedules which were prepared in written form for introduction into evidence in Missouri Public Service Commission Case No. ER-2024-0189.

3. I hereby swear and affirm that the testimony and schedules are true and correct and that they show the matters and things that they purport to show.

Kavita Maini

Kavita Maini

Marc Barbeau
Notary Public
State of Wisconsin

Marc Barbeau
WAUKESHA county
August 6, 2024
COM EXP: 04/13/2026

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

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Rebuttal Testimony of Kavita Maini

I. INTRODUCTION

Q. Please state your name and occupation.

A. My name is Kavita Maini. I am the principal and sole owner of KM Energy Consulting, LLC.

Q. Please state your business address.

A. My office is located at 961 North Lost Woods Road, Oconomowoc, WI 53066.

Q. Are you the same Kavita Maini that filed previously Direct Testimony in this case?

A. Yes, I filed direct testimony on behalf of the Midwest Energy Consumers Group ("MECG"). My direct testimony provided recommendations regarding Evergy Missouri West Inc.'s ("EMW" or "Company") class cost of service study ("COSS"), revenue allocation to classes and rate design for the Large General Service ("LGS") and Large Power Service ("LPS") rate schedules.

Q. What is the purpose of your rebuttal testimony?

A. The purpose of my rebuttal testimony is to address (a) Staff's revenue allocation, and (b) Staff's rate design recommendations applicable to the LGS and LPS rate schedules. The fact that I do not address any particular issue should not be interpreted as my

implicit approval of any position taken by Staff on that issue.

II. SUMMARY

Q. Please summarize your testimony and recommendations.

A. The following is a summary of my testimony and recommendations:

Section III: Revenue Requirement Allocation

Staff's suggested approach to retain the existing class revenue responsibility implies an equal percent increase which focuses entirely on moderating impacts to classes while ignoring the consideration of fairness between classes. The Commission should adopt MECG's recommendations which includes fairness and moderation considerations.

Section IV: LPS/LGS Rate Design

a) I am not supportive of Staff's time variant overlay concept due to the following reasons:

1. It is not effective to mix two different rate design concepts and make the existing rate design more complex.
2. The current rate design implicitly has time variant elements.
3. Even it could be argued that an overlay concept is reasonable, the load shape and pricing analysis needs to consider more years than just the test year to determine a more robust time period differentiation.

b) I recommend (a) a more systematic approach to reform the LGS and LPS rate designs so that they could be phased into a time variant rate over time and (b) a time variant rate as an optional rate. I recommend that these items be thoroughly vetted in advance of the next rate case. In this regard, MECG is interested in working collaboratively with the Company and other parties. I note that the Company is currently implementing such a collaborative approach in Kansas. The collaborative effort in advance of the case will be instrumental in introducing the reforms and the new rate in the next case.

III. REVENUE REQUIREMENT ALLOCATION

Q. What is Staff's revenue allocation proposal?

A. Ms. Sarah Lange recommends no changes in class revenue responsibility on page 2 of her direct testimony.

Q. How do you interpret this recommendation to be applied?

A. I interpret her recommendation to be applied as an equal percentage increase to all classes which would result in maintaining the status quo in class revenue responsibility.

Q. Do you support this recommendation?

A. No. An equal percent increase assumes that the class cost responsibility is the same as the class revenue responsibility at present rates. However, as demonstrated in my direct testimony, the class cost of service study results using equal rate of return at present rates shows that the class revenue responsibility should be lowered for some classes and increased for other classes.

The utilization of an equal percent approach focuses entirely on moderating impacts to classes while ignoring the consideration of fairness between classes. This approach fails to recognize the inequity in asking one or more classes to subsidize other classes. In contrast, MECG's revenue allocation recommendation includes fairness and moderation considerations.[1]

IV. RATE DESIGN

Q. What are Staff's proposed structural changes to the LPS and LGS rate design?

A My understanding of Staff witness Ms. Sarah Lange's proposed recommendations regarding the LPS and LGS rates are as follows:

- Retain the existing rate design for customer charges, facility charges and demand charges. Regarding the energy charges, remove the winter seasonal energy block and fold the related billing determinants for all three winter seasonal energy blocks into the winter base energy tail block with over 360 hours of use.

[1] See Section IV, Revenue Requirement Allocation, in my Direct Testimony.

- Reduce the differences between the first, second and tail energy blocks while ensuring revenue neutrality by voltage service level.
- Impose a mandatory time-based overlay on the existing rate design. She proposes an off peak and an on peak overlay as shown on page 22 of her direct testimony and provided below.

		Super Off-Peak	Off-Peak	On-Peak
Time Periods	Summer	Midnight - 6:00 am	6:00 am - 2:00 pm; 6:00 pm - Midnight	2:00 pm - 6:00 pm
	Non-Summer	Midnight - 5:00 am	11:00 am - 5:00 pm	5:00 am - 11:am pm; 5:00 pm - 8:00 pm
Approximate Overlay Values	Summer	$ (0.030)	$ -	$ 0.030
	Non-Summer	$ (0.020)	$ -	$ 0.003

In general, I understand that Staff proposes the above to lessen the reliance on the hours-use rate structure while incorporating the time-based overlay.

Q. Please comment on Staff's proposed structural changes.

A. While I am supportive of introducing a well-designed time variant rate option applicable to large commercial and industrial customers and appreciate Staff's effort involved in conducting the analysis leading to Staff's recommendations, I am not supportive of a time variant overlay concept due to the following reasons:

4. It is not effective to mix two different rate design concepts and make the existing rate design more complex.
5. The current rate design implicitly has time variant elements.
6. Even it could be argued that an overlay concept is reasonable, the load shape and pricing analysis needs to consider more years than just the test year to conclusively determine the time period differentiation.

I discuss each of these reasons below.

Q. Please explain your reason regarding the ineffectiveness of adding an overlay.

A. The existing rate design is complex with interlinkages between demand and energy billing determinants. Adding an overlay on top of this rate design will only compound the complexity. Further, it would not be effective to make piecemeal changes to the existing rate design due to the interlinkages in the rate design.

The Company's current rate design is centered around the Annual Base Demand (or ABD) which then drives the calculations for seasonal demand as well as billing determinants for base and seasonal energy consumption respectively. The focus of this rate design is on the summer maximum demands with higher demand charges for this period versus the non-summer months (see for example, the LPS rate). A customer's non-summer demand that is above the ABD threshold, is provided at no cost. Consistent with the pricing signal from demand charges and from a relative standpoint, there are higher summer base and seasonal charges and lower base energy charges for the non-summer with the non-summer seasonal period at the lowest price. Since the calculation of demand and energy components (and related pricing signals) are interlinked, it would not make sense to eliminate certain elements such as the seasonal energy blocks and charges all together. Staff also did not provide an explanation or rationale for why these blocks should be eliminated. Staff also did not provide customer related impacts of these proposed changes.

In order to make changes in the existing rate design, we need to evaluate and consider the impacts of removing the ABD element first. In this regard, as indicated in my direct testimony and discussed further below, I recommended a collaborative effort

with EMW to develop and refine proposed changes prior to introducing modifications in the next rate case.

Q. Please explain your view that the time variant element is implicitly included in the existing rate design.

A. As more energy is consumed, the rates are lower, which is implicitly accounting for higher use of energy in the off-peak hours Ms. Lange's description sums the description well in the following testimony on page 4 of her direct testimony:

> Alternatively, it could be thought of as charging a relatively high rate for energy consumed on a daytime first shift, a moderate rate for energy consumed on second shift, and a relatively lower rate for energy consumed on the overnight third shift.

The time based elements are implicitly present in the daytime, nighttime and overnight shifts. Therefore, forcing an overlay on top of the existing rate design is confusing and is not technically justified.

I also do not support reducing the energy charge differentials between blocks. Rather, depending on the revenue allocation and related rate increase, it would be more reasonable to leave the tail block charges unchanged, so these charges do not deviate further from reflecting the energy costs associated with the "overnight" shift.

Q. Does a single year worth of data provide enough robustness to have confidence in the identified time differentiated periods?

A. No. Even if the overlay concept was found to be reasonable, which as discussed above I do not support, we need more data to define the time differentiated periods. A one year time frame is not enough to be confident of the time differentiated periods. I am

skeptical, for instance, as suggested by Staff, that weekends and holidays should be priced the same way as weekdays.

It is important to analyze multiple years to enable a robust understanding of the hourly pricing trends used to determine on peak, off peak and super off peak hours by season. The time periods need to be sustainable for more than one year so avoid sending mixed pricing signals or confusing customers by changing the definitions of the different periods in every rate case. Further, a multi-year analysis would result in muting the impacts of anomalies or issues that may be specific to a single year.

As an example, I am attaching a Schedule KM-1 that includes an exhibit from a past Wisconsin Power & Light (WPL) case where the utility witness introduced new time differentiated periods. The main objective of this Schedule is to show that WPL's analysis consisted of utilizing multiple years to determine the specific time of use periods it ended up proposing.

Q. Ms. Lange indicates on page 23 that the goal of cost-based time-based energy rates is to better align cost causation with revenue responsibility. Do you agree?

A. Yes. I agree. However, at present, the rates are not aligned with the cost of service for each class. Further, the fuel cost related allocation to classes based on a flat kWh allocator instead of recognizing the time variant nature of these costs. Finally, the energy rates are not reflective of the embedded costs but rather also used to recover fixed costs. On average, the functional energy cost guidance from the Company's cost of service is $0.0305/kWh and $0.0305/kWh for LPS and LGS respectively.[2] However, the cost recovery from energy charges in LPS and LGS rates is disproportionately high

[2] See Schedule MEM-2 in Ms. Miller's direct testimony.

since all of the current energy rates including the tail block are higher than the average embedded energy cost. Therefore, efforts are needed to get closer alignment with costs to serve at the interclass level and for rate design guidance (intra class level).

Q. What is your recommended approach regarding rate design for the LGS and LPS class?

A. I am supportive of Staff's intent of desiring time variant rates applicable to the LGS and LPS classes. However, I do not support the notion of a mandatory option or forcing an overlay concept in this case. In order to mitigate confusion, achieve more acceptance of such rates and manage rate impacts, a thoughtfully designed time variant rate needs to be introduced as an option. In parallel, it is also important to systematically reform the LGS and LPS rate design so that it could be phased into a time variant rate over time. I therefore recommend the following be conducted in advance of the next rate case:

1. Work to reform the current rates: This entails evaluating and identifying the best way to phase out the ABD element (which will impact other elements of the rate design) while considering customer impacts for the current rate design.
2. Introduce a time variant rate as an option applicable to the LGS and LPS classes. The Company's time variant rate introduced in Kansas could be used as a starting point to evaluate whether the same rate or an alternative one would be more effective in Missouri.

It is important and will be efficient to work on the above mentioned items in advance of the next rate case to thoroughly vet (a) reforms and related impacts associated with the current rates and (b) a new time variant option. MECG is interested

in working collaboratively with the Company and other parties on this effort. I note that the Company is currently implementing such a collaborative approach in Kansas. The collaborative effort in advance of the case will be instrumental in introducing the reforms and the new rate in the next case.

Q. Does this conclude your rebuttal testimony?

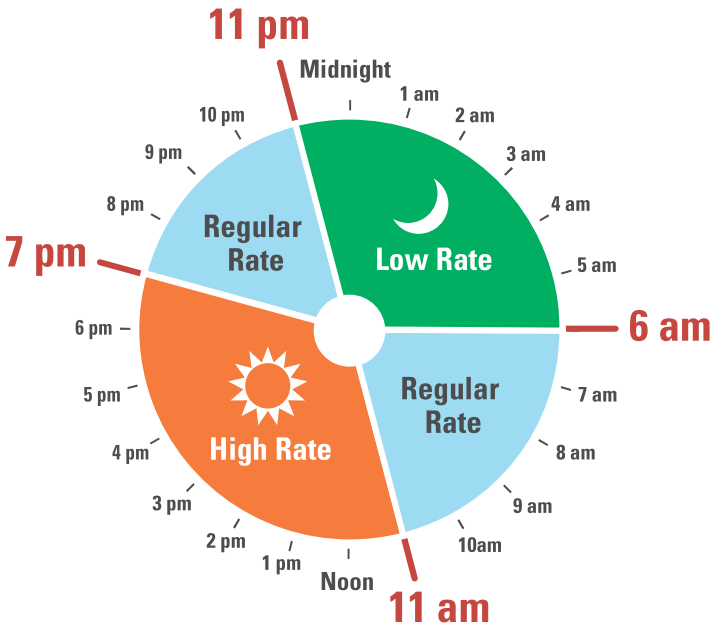
A Yes.

SCHEDULE KM -1: WISCONSIN POWER & LIGHT'S

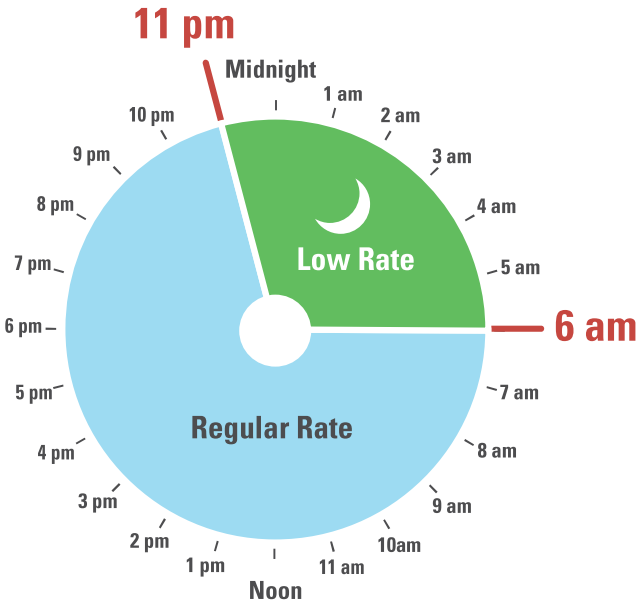
TIME OF USE ANALYSIS

Nights and weekends

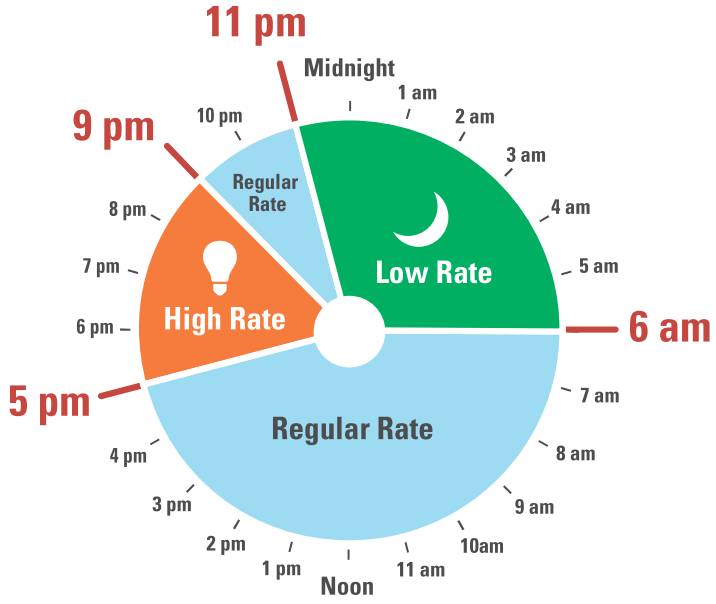
Summer weekdays



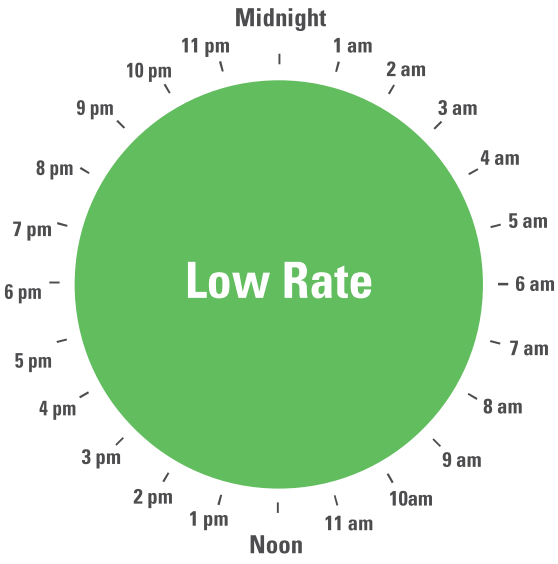
Spring / Fall weekdays



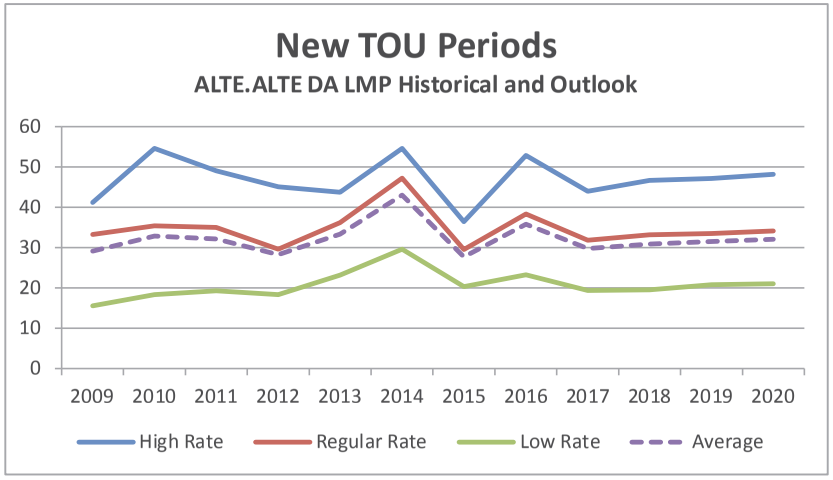
Winter weekdays

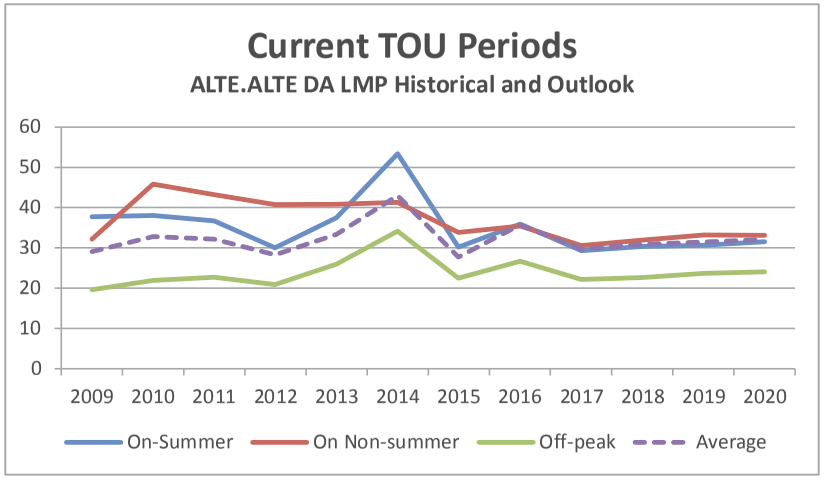


Year-round weekends



Wisconsin Power and Light Company
ALTE.ALTE Locational Marginal Price ($/mWh)





	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2016-2020 Average
High Rate	41	55	49	45	44	55	36	53	44	47	47	48	48
Regular Rate	33	35	35	30	36	47	30	38	32	33	34	34	34
Low Rate	16	18	19	18	23	30	20	23	19	19	21	21	21
Average	29	33	32	28	33	43	28	36	30	31	31	32	32

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2016-2020 Average
On-Summer	38	38	37	30	37	53	30	36	29	30	31	32	32
On Non-summer	32	46	43	41	41	41	34	35	31	32	33	33	33
Off-peak	20	22	23	21	26	34	22	27	22	23	24	24	24
Average	29	33	32	28	33	43	28	36	30	31	31	32	32

Wisconsin Power and Light Company
ALTE.ALTE Day Ahead LMP Summary

Summer

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Avg
2009	12	10	8	8	9	13	19	24	26	29	32	34	36	38	38	38	37	34	30	28	30	26	18	14	25
2010	19	18	17	16	17	19	24	30	34	39	44	48	52	57	61	64	61	55	49	45	46	38	28	23	38
2011	19	17	15	15	16	20	26	31	33	37	40	44	47	52	58	60	58	51	46	42	43	37	28	24	36
2012	21	19	18	18	19	22	25	28	30	33	37	41	45	50	55	62	60	50	44	39	37	32	27	24	35
2013	22	21	20	20	21	23	27	30	31	34	38	40	43	46	48	50	49	44	40	38	37	33	28	25	34
2014	24	22	21	21	22	25	29	32	34	36	39	42	44	47	49	51	49	44	41	38	37	33	29	26	35
2015	20	19	18	18	19	21	24	25	27	29	31	33	35	37	39	42	40	36	33	30	30	27	24	22	28

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Avg
2009	40%	33%	28%	26%	30%	44%	64%	81%	90%	101%	110%	117%	124%	131%	132%	132%	126%	117%	103%	98%	102%	88%	62%	47%	84%
2010	59%	54%	50%	49%	51%	58%	72%	90%	103%	118%	135%	146%	159%	174%	185%	196%	187%	167%	148%	137%	139%	115%	85%	71%	115%
2011	61%	53%	48%	47%	50%	63%	81%	95%	103%	114%	125%	136%	147%	162%	180%	187%	179%	159%	142%	132%	132%	116%	88%	76%	112%
2012	76%	68%	64%	63%	66%	76%	89%	99%	107%	118%	129%	143%	158%	178%	196%	218%	211%	176%	154%	137%	131%	114%	96%	86%	123%
2013	67%	63%	61%	60%	63%	70%	80%	89%	94%	103%	113%	121%	129%	139%	145%	151%	147%	133%	121%	113%	112%	98%	83%	75%	101%
2014	56%	52%	50%	48%	52%	58%	67%	74%	79%	84%	91%	97%	101%	108%	113%	119%	114%	103%	94%	88%	87%	78%	67%	61%	81%
2015	74%	68%	65%	64%	69%	77%	85%	92%	97%	105%	112%	118%	126%	135%	141%	150%	145%	130%	119%	110%	107%	97%	87%	80%	102%

Spring/Fall

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Avg
2009	14	12	12	12	13	22	32	34	36	37	37	36	35	34	31	29	29	31	36	37	34	28	21	16	27
2010	16	14	13	13	15	21	30	33	34	36	37	37	36	36	35	33	32	33	35	38	34	27	22	19	28
2011	18	17	17	17	18	25	33	37	38	39	39	38	37	36	35	33	32	34	38	40	37	30	26	22	31
2012	16	15	14	15	16	22	28	31	31	31	32	31	30	30	29	29	28	31	32	32	30	26	22	20	26
2013	23	22	22	21	23	28	36	40	40	41	41	40	40	39	38	37	36	37	40	42	40	33	28	25	34
2014	28	26	25	26	28	36	47	51	50	50	49	47	46	45	44	43	42	43	48	53	48	40	34	30	41
2015	19	18	17	17	19	23	28	29	30	30	30	30	30	31	30	31	30	29	31	32	29	25	23	21	26

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Avg
2009	47%	43%	40%	41%	46%	75%	108%	118%	124%	128%	128%	124%	119%	116%	107%	100%	99%	105%	122%	129%	116%	95%	72%	55%	94%
2010	47%	43%	41%	41%	44%	63%	90%	100%	104%	108%	112%	112%	110%	109%	105%	101%	97%	99%	108%	115%	104%	83%	67%	57%	86%
2011	57%	54%	51%	51%	55%	77%	103%	115%	117%	121%	121%	119%	116%	113%	108%	104%	101%	106%	117%	126%	115%	94%	79%	69%	95%
2012	58%	54%	51%	51%	57%	78%	97%	108%	109%	111%	111%	110%	107%	107%	104%	101%	99%	109%	114%	114%	107%	92%	79%	69%	92%
2013	70%	66%	65%	64%	68%	84%	108%	119%	119%	122%	122%	121%	119%	118%	114%	111%	108%	112%	121%	127%	119%	100%	84%	75%	102%
2014	64%	61%	59%	60%	65%	84%	109%	118%	116%	116%	115%	110%	106%	105%	101%	99%	98%	101%	112%	122%	111%	93%	78%	70%	95%
2015	68%	64%	61%	62%	67%	83%	102%	106%	107%	110%	110%	110%	110%	111%	109%	110%	108%	105%	110%	115%	104%	91%	82%	74%	95%

Winter

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Avg
2009	24	23	21	20	21	24	33	50	50	49	47	45	40	36	34	31	31	46	62	55	48	42	34	30	37
2010	25	23	22	21	21	23	33	48	49	48	48	45	41	38	34	31	31	46	60	55	48	43	33	28	37
2011	21	20	19	18	19	21	28	38	39	38	38	37	34	32	30	29	29	39	49	44	39	35	29	26	31
2012	20	19	18	18	18	20	25	31	31	31	30	29	28	27	26	25	25	32	38	34	31	28	25	23	26
2013	25	23	23	22	23	25	30	38	40	39	37	35	32	31	30	29	29	37	46	42	38	34	30	27	32
2014	41	38	34	35	36	41	53	78	74	71	69	64	59	55	52	46	47	59	82	80	68	60	52	44	56
2015	24	23	23	23	23	25	31	39	36	35	34	32	31	29	28	27	28	32	38	37	34	31	27	25	30

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Avg
2009	84%	79%	71%	69%	71%	81%	115%	172%	171%	167%	162%	153%	136%	125%	117%	108%	108%	157%	213%	190%	166%	145%	115%	102%	128%
2010	75%	71%	66%	65%	65%	71%	100%	145%	149%	147%	146%	138%	126%	115%	104%	95%	95%	139%	181%	167%	146%	132%	102%	86%	114%
2011	66%	61%	58%	58%	58%	66%	87%	118%	122%	120%	118%	114%	106%	100%	94%	90%	90%	121%	154%	136%	122%	108%	91%	80%	97%
2012	70%	67%	63%	62%	63%	72%	88%	111%	111%	109%	107%	103%	98%	94%	92%	90%	90%	114%	133%	120%	109%	99%	90%	81%	93%
2013	74%	70%	68%	67%	68%	74%	90%	115%	119%	116%	112%	105%	98%	92%	89%	86%	88%	112%	137%	126%	115%	103%	90%	80%	96%
2014	95%	89%	80%	80%	83%	96%	123%	181%	172%	165%	160%	148%	137%	127%	120%	108%	110%	136%	192%	186%	158%	140%	121%	103%	130%
2015	87%	84%	82%	81%	84%	92%	113%	142%	131%	126%	122%	116%	110%	105%	102%	98%	100%	116%	138%	134%	122%	111%	99%	91%	108%

Annual

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Avg
2009	16	14	13	13	14	20	29	35	37	38	38	38	36	35	34	32	31	35	41	40	36	31	23	19	29
2010	19	17	16	16	17	21	29	36	38	39	41	42	42	42	41	41	39	42	45	44	41	34	26	22	33
2011	19	18	17	17	17	23	30	36	37	38	39	39	39	39	39	39	38	40	43	42	39	33	27	24	32
2012	19	17	16	16	17	21	26	30	31	32	32	33	33	34	35	36	35	36	36	34	32	28	24	22	28
2013	23	22	21	21	22	26	32	37	38	39	39	39	39	39	38	38	38	39	42	41	39	33	28	25	33
2014	30	28	27	27	29	35	44	53	52	52	52	50	48	48	47	46	45	48	55	56	50	43	37	33	43
2015	21	19	19	19	20	23	28	31	31	31	31	31	32	32	32	33	32	32	33	33	30	27	24	22	28

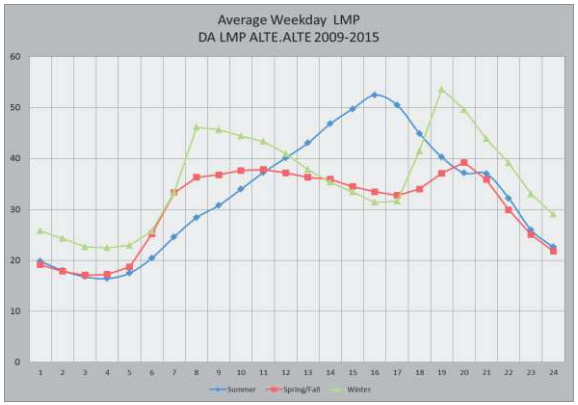
Wisconsin Power and Light Company
ALTE.ALTE Day Ahead LMP Summary

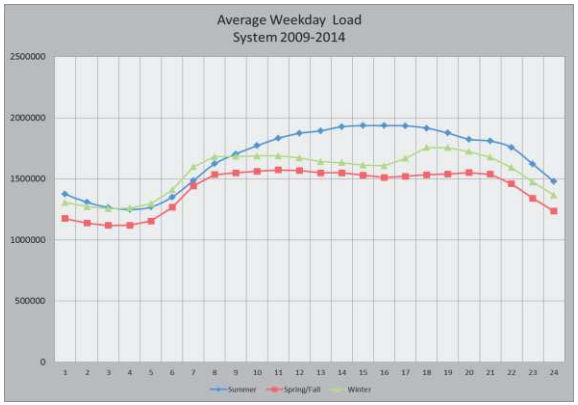
LMP $ Day Ahead		Low Rate Pricing Periods											High Rate Summer Pricing Periods												Low Rate	Annual Season
Hour Ending==>		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Hr. Avg
Summer	2009	12	10	8	8	9	13	19	24	26	29	32	34	36	38	38	38	37	34	30	28	30	26	18	14	25
Summer	2010	19	18	17	16	17	19	24	30	34	39	44	48	52	57	61	64	61	55	49	45	46	38	28	23	38
Summer	2011	19	17	15	15	16	20	26	31	33	37	40	44	47	52	58	60	58	51	46	42	43	37	28	24	36
Summer	2012	21	19	18	18	19	22	25	28	30	33	37	41	45	50	55	62	60	50	44	39	37	32	27	24	35
Summer	2013	22	21	20	20	21	23	27	30	31	34	38	40	43	46	48	50	49	44	40	38	37	33	28	25	34
Summer	2014	24	22	21	21	22	25	29	32	34	36	39	42	44	47	49	51	49	44	41	38	37	33	29	26	35
Summer	2015	20	19	18	18	19	21	24	25	27	29	31	33	35	37	39	42	40	36	33	30	30	27	24	22	28
Spring/Fall	2009	14	12	12	12	13	22	32	34	36	37	37	36	35	34	31	29	29	31	36	37	34	28	21	16	27
Spring/Fall	2010	16	14	13	13	15	21	30	33	34	36	37	37	36	36	35	33	32	33	35	38	34	27	22	19	28
Spring/Fall	2011	18	17	17	17	18	25	33	37	38	39	39	38	37	36	35	33	32	34	38	40	37	30	26	22	31
Spring/Fall	2012	16	15	14	15	16	22	28	31	31	31	32	31	30	30	29	29	28	31	32	32	30	26	22	20	26
Spring/Fall	2013	23	22	22	21	23	28	36	40	40	41	41	40	40	39	38	37	36	37	40	42	40	33	28	25	34
Spring/Fall	2014	28	26	25	26	28	36	47	51	50	50	49	47	46	45	44	43	42	43	48	53	48	40	34	30	41
Spring/Fall	2015	19	18	17	17	19	23	28	29	30	30	30	30	30	31	30	31	30	29	31	32	29	25	23	21	26
Winter	2009	24	23	21	20	21	24	33	50	50	49	47	45	40	36	34	31	31	46	62	55	48	42	34	30	37
Winter	2010	25	23	22	21	21	23	33	48	49	48	48	45	41	38	34	31	31	46	60	55	48	43	33	28	37
Winter	2011	21	20	19	18	19	21	28	38	39	38	38	37	34	32	30	29	29	39	49	44	39	35	29	26	31
Winter	2012	20	19	18	18	18	20	25	31	31	31	30	29	28	27	26	25	25	32	38	34	31	28	25	23	26
Winter	2013	25	23	23	22	23	25	30	38	40	39	37	35	32	31	30	29	29	37	46	42	38	34	30	27	32
Winter	2014	41	38	34	35	36	41	53	78	74	71	69	64	59	55	52	46	47	59	82	80	68	60	52	44	56
Winter	2015	24	23	23	23	23	25	31	39	36	35	34	32	31	29	28	27	28	32	38	37	34	31	27	25	30
																			High Rate Winter Pricing							

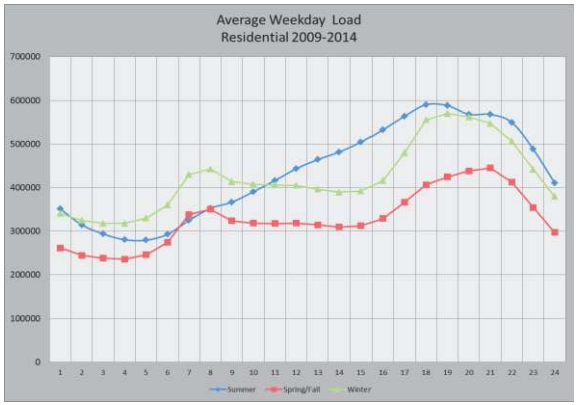
Hour Ending==>		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Hr. Avg
Annual	2009	16	14	13	13	14	20	29	35	37	38	38	38	36	35	34	32	31	35	41	40	36	31	23	19	29
Annual	2010	19	17	16	16	17	21	29	36	38	39	41	42	42	42	41	41	39	42	45	44	41	34	26	22	33
Annual	2011	19	18	17	17	17	23	30	36	37	38	39	39	39	39	39	39	38	40	43	42	39	33	27	24	32
Annual	2012	19	17	16	16	17	21	26	30	31	32	32	33	33	34	35	36	35	36	36	34	32	28	24	22	28
Annual	2013	23	22	21	21	22	26	32	37	38	39	39	39	39	39	38	38	38	39	42	41	39	33	28	25	33
Annual	2014	30	28	27	27	29	35	44	53	52	52	52	50	48	48	47	46	45	48	55	56	50	43	37	33	43
Annual	2015	21	19	19	19	20	23	28	31	31	31	31	31	32	32	32	33	32	32	33	33	30	27	24	22	28

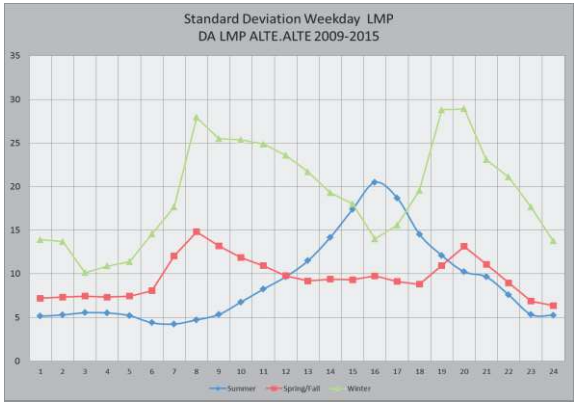
Seasonal hour $ LMP as % of Annual $ LMP for the same year													High Rate Summer Pricing Periods												Low Rate
Hour Ending==>		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
Summer	2009	40%	33%	28%	26%	30%	44%	64%	81%	90%	101%	110%	117%	124%	131%	132%	132%	126%	117%	103%	98%	102%	88%	62%	47%
Summer	2010	59%	54%	50%	49%	51%	58%	72%	90%	103%	118%	135%	146%	159%	174%	185%	196%	187%	167%	148%	137%	139%	115%	85%	71%
Summer	2011	61%	53%	48%	47%	50%	63%	81%	95%	103%	114%	125%	136%	147%	162%	180%	187%	179%	159%	142%	132%	132%	116%	88%	76%
Summer	2012	76%	68%	64%	63%	66%	76%	89%	99%	107%	118%	129%	143%	158%	178%	196%	218%	211%	176%	154%	137%	131%	114%	96%	86%
Summer	2013	67%	63%	61%	60%	63%	70%	80%	89%	94%	103%	113%	121%	129%	139%	145%	151%	147%	133%	121%	113%	112%	98%	83%	75%
Summer	2014	56%	52%	50%	48%	52%	58%	67%	74%	79%	84%	91%	97%	101%	108%	113%	119%	114%	103%	94%	88%	87%	78%	67%	61%
Summer	2015	74%	68%	65%	64%	69%	77%	85%	92%	97%	105%	112%	118%	126%	135%	141%	150%	145%	130%	119%	110%	107%	97%	87%	80%
Spring/Fall	2009	47%	43%	40%	41%	46%	75%	108%	118%	124%	128%	128%	124%	119%	116%	107%	100%	99%	105%	122%	129%	116%	95%	72%	55%
Spring/Fall	2010	47%	43%	41%	41%	44%	63%	90%	100%	104%	108%	112%	112%	110%	109%	105%	101%	97%	99%	108%	115%	104%	83%	67%	57%
Spring/Fall	2011	57%	54%	51%	51%	55%	77%	103%	115%	117%	121%	121%	119%	116%	113%	108%	104%	101%	106%	117%	126%	115%	94%	79%	69%
Spring/Fall	2012	58%	54%	51%	51%	57%	78%	97%	108%	109%	111%	111%	110%	107%	107%	104%	101%	99%	109%	114%	114%	107%	92%	79%	69%
Spring/Fall	2013	70%	66%	65%	64%	68%	84%	108%	119%	119%	122%	122%	121%	119%	118%	114%	111%	108%	112%	121%	127%	119%	100%	84%	75%
Spring/Fall	2014	64%	61%	59%	60%	65%	84%	109%	118%	116%	116%	115%	110%	106%	105%	101%	99%	98%	101%	112%	122%	111%	93%	78%	70%
Spring/Fall	2015	68%	64%	61%	62%	67%	83%	102%	106%	107%	110%	110%	110%	110%	111%	109%	110%	108%	105%	110%	115%	104%	91%	82%	74%
Winter	2009	84%	79%	71%	69%	71%	81%	115%	172%	171%	167%	162%	153%	136%	125%	117%	108%	108%	157%	213%	190%	166%	145%	115%	102%
Winter	2010	75%	71%	66%	65%	65%	71%	100%	145%	149%	147%	146%	138%	126%	115%	104%	95%	95%	139%	181%	167%	146%	132%	102%	86%
Winter	2011	66%	61%	58%	58%	58%	66%	87%	118%	122%	120%	118%	114%	106%	100%	94%	90%	90%	121%	154%	136%	122%	108%	91%	80%
Winter	2012	70%	67%	63%	62%	63%	72%	88%	111%	111%	109%	107%	103%	98%	94%	92%	90%	90%	114%	133%	120%	109%	99%	90%	81%
Winter	2013	74%	70%	68%	67%	68%	74%	90%	115%	119%	116%	112%	105%	98%	92%	89%	86%	88%	112%	137%	126%	115%	103%	90%	80%
Winter	2014	95%	89%	80%	80%	83%	96%	123%	181%	172%	165%	160%	148%	137%	127%	120%	108%	110%	136%	192%	186%	158%	140%	121%	103%
Winter	2015	87%	84%	82%	81%	84%	92%	113%	142%	131%	126%	122%	116%	110%	105%	102%	98%	100%	116%	138%	134%	122%	111%	99%	91%
		Low Rate Pricing Periods																	High Rate Winter Pricing						

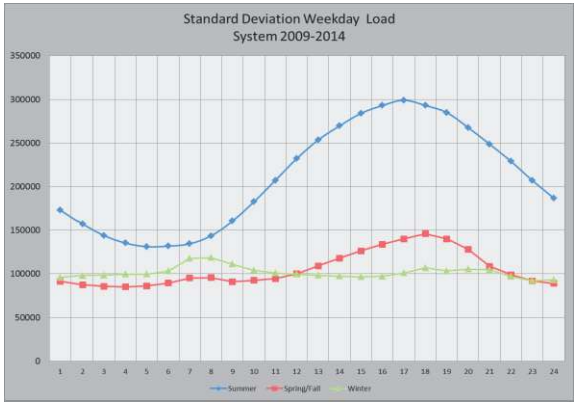
Wisconsin Power and Light Company
Locational Marginal Price and Use
by Proposed Time of Use Schedule

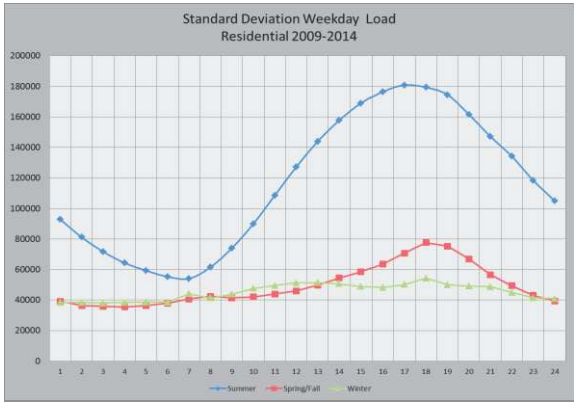




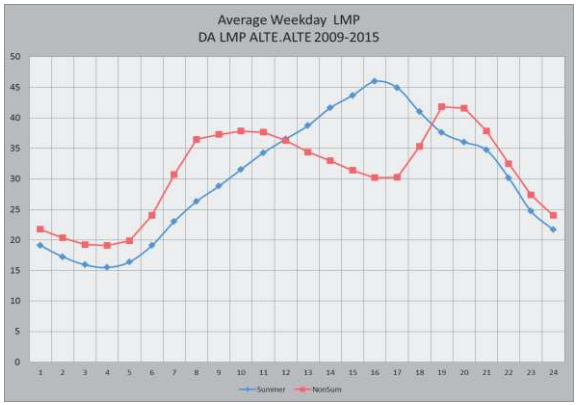


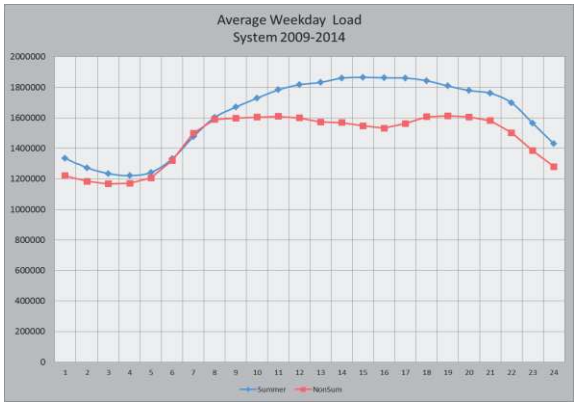


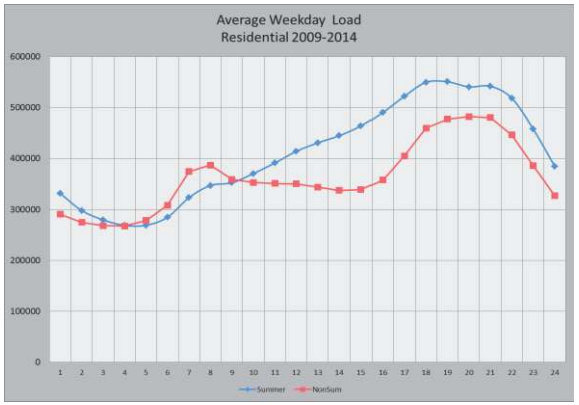


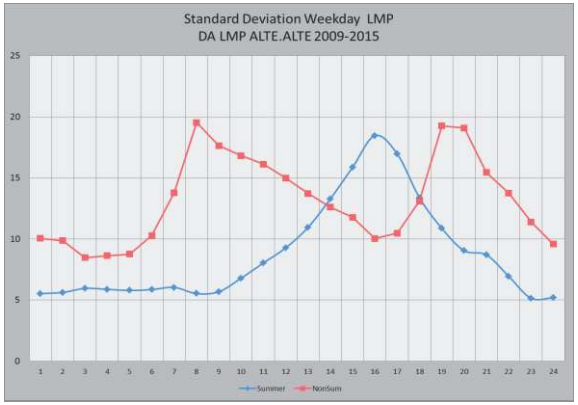


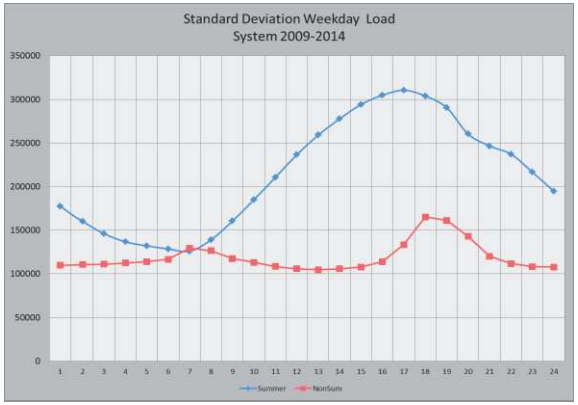
Wisconsin Power and Light Company
Locational Marginal Price and Use
by Current Time of Use Schedule

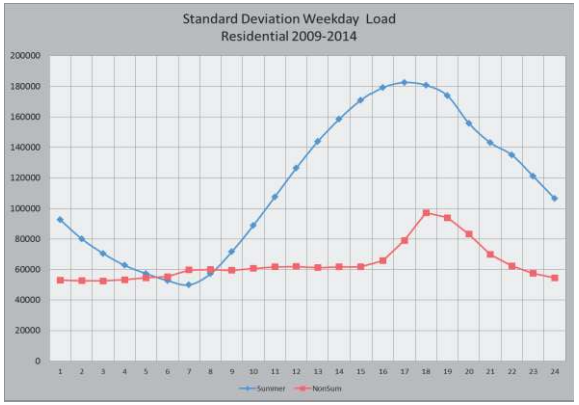












WPL System Peak Hours

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2015	18	19	19	11	15	16	18	16	17	19	18	18
2014	18	19	19	9	14	15	18	17	18	14	18	18
2013	18	19	8	11	13	17	16	17	17	19	18	18
2012	19	19	19	11	18	14	17	17	17	20	18	18
2011	18	19	19	12	14	17	17	14	17	19	18	18
2010	19	19	19	11	17	17	17	16	16	14	18	18
2009	19	19	19	11	14	17	13	16	14	19	18	18
2008	19	19	19	12	12	13	14	18	16	20	18	18
2007	19	19	19	11	14	16	18	17	16	13	18	19
2006	18	19	19	11	14	17	14	12	14	20	19	18
2005	18	19	19	14	14	16	17	15	16	14	18	18
2004	18	19	19	11	14	17	17	15	17	19	18	18
2003	19	19	19	11	12	14	17	17	15	18	18	18
2002	19	19	19	21	14	14	17	15	16	20	18	19
2001	19	19	19	11	14	17	17	15	12	18	18	18

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Median	**HE**	**19.0**	**19.0**	**19.0**	**11.0**	**14.0**	**16.0**	**17.0**	**16.0**	**16.0**	**19.0**	**18.0**	**18.0**
Mode		**19.0**	**19.0**	**19.0**	**11.0**	**14.0**	**17.0**	**17.0**	**17.0**	**17.0**	**19.0**	**18.0**	**18.0**
Variance		**0.3**	**-**	**8.1**	**7.4**	**2.5**	**2.0**	**2.4**	**2.3**	**2.4**	**6.6**	**0.1**	**0.1**
Range	**CST**	**6-7pm**	**6-7pm**	**8am-7pm**	**9am-9pm**	**12-6pm**	**1-5pm**	**1-6pm**	**12-6pm**	**12-5pm**	**1-8pm**	**6-7pm**	**6-7pm**