

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Application of Evergy)	
Missouri West, Inc. d/b/a Evergy Missouri)	<u>File No. EF-2022-0155</u>
West for a Financing Order Authorizing the)	Tracking No. JE-2025-0079
Financing of Extraordinary Storm Costs)	
Through an Issuance of Securitized Utility)	
Tariff Bonds)	

STAFF RECOMMENDATION

COMES NOW Staff of the Missouri Public Service Commission (“Staff”) and for its Staff Recommendation about Evergy Missouri West’s tariff sheets assigned Tracking No. JE-2025-0079 respectfully states as follows:

1. On November 25, 2024, Evergy Missouri West, Inc. d/b/a Evergy Missouri West (“EMW” or “Company”), submitted revised tariff sheets for the Company’s first annual true-up of Securitized Utility Tariff Rider (“SUR”) tariff sheets PSC MO No. 1, 2nd Revised Sheet No. 168.2 and PSC MO No. 1, 2nd Revised Sheet No. 168.5, with an effective date of December 25, 2024.

2. On November 26, 2024, the Commission issued an *Order Directing a Staff Tariff Recommendation and Setting Time for Responses* concerning EMW’s proposed tariff revisions, ordering Staff to file its recommendation on the tariff sheets¹ no later than December 6, 2024.

3. As discussed in more detail and reflected in the Staff Recommendation Memorandum which is attached hereto and incorporated herein by reference, Staff has reviewed the Company’s filing pursuant to the applicable statute, § 393.1700.2(3)(e), RSMo., and recommends the Commission approve the following tariff sheets, originally

¹ JE-2025-0079

filed on November 25, 2024, to go into effect on and after December 25, 2024, the requested effective date:

PSC MO No. 1

2nd Revised Sheet No. 168.2 Cancelling 1st Revised Sheet No. 168.2

2nd Revised Sheet No. 168.5 Cancelling 1st Revised Sheet No. 168.5

WHEREFORE Staff submits its Staff Recommendation as set forth hereinabove and in the Staff Recommendation Memorandum which is attached hereto and prays the Commission issue an order accordingly.

Respectfully submitted,

/s/ Jeffrey A. Keevil

Jeffrey A. Keevil

Deputy Counsel

Missouri Bar No. 33825

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Attorney for the Staff of the
Missouri Public Service Commission

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed, hand-delivered, or transmitted by facsimile or electronic mail to counsel of record as reflected on the certified service list maintained by the Commission in its Electronic Filing Information System on this 5th day of December 2024.

/s/ Jeffrey A. Keevil

MEMORANDUM

TO: Missouri Public Service Commission Official Case File
In the Matter of the Application of Evergy Missouri West, Inc., d/b/a Evergy
Missouri West for a Financing Order Authorizing the Financing of Extraordinary
Storm Costs Through an Issuance of Securitized Utility Tariff Bonds
Case Number: EF-2022-0155, Tracking No. JE-2025-0079

FROM: Kimberly K. Bolin, Director, Financial and Business Analysis Division
Alexis Haug, Financial Analyst, Financial and Business Analysis Division

/s/ Kimberly K. Bolin 12/5/2024
Financial and Business Analysis Division / Date

SUBJECT: Annual Update

DATE: December 5, 2024

EXECUTIVE SUMMARY

On November 25, 2024, Evergy Missouri West, Inc. (“EMW” or “Company”) submitted revised tariff sheets for the Company’s first annual true-up of Securitized Utility Tariff Rider (“SUR”), tariff sheets P.S.C. MO No. 1, 2nd Revised Sheet No. 168.2 and P.S.C. MO No. 1, 2nd Revised Sheet No. 168.5, with an effective date of December 25, 2024.

On November 26, 2024, the Commission issued its Order Directing a Staff Tariff Recommendation and Setting Time for Responses about EMW’s Tariff Revision, ordering Staff to file its recommendation on the tariff sheets¹ no later than December 6, 2024.

BACKGROUND

On March 11, 2022, EMW filed a verified petition for a financing order seeking authority to issue securitized utility tariff bonds regarding the extraordinary costs incurred by the Company during Winter Storm Uri. That petition was assigned Missouri Public Service Commission (“the Commission”) File No. EF-2022-0155.

On November 17, 2022, the Commission issued its *Amended Report and Order*, approving the Company’s petition to issue securitized utility tariff bonds. The Commission also ordered EMW to file true-ups annually. The Commission stated on page 93 of the *Amended Report and Order* that “True-up filings will be incorporated into the next recovery period based upon the cumulative differences, regardless of the reason, between the total securitized revenue requirement (including scheduled principal of and interest payments on the securitized utility tariff bonds) designed to be recovered during the current recovery period and the amount of securitized utility tariff charge remittances to the indenture trustee received during the current recovery period from application of the current rate then in effect.”

¹ JE-2025-0079

STAFF REVIEW

Section 393.1700.2(3)(e), RSMo. states in part:

If the commission issues a financing order, the electrical corporation shall file with the commission at least annually a petition or a letter applying the formula-based true-up mechanism and, based on estimates of consumption for each rate class and other mathematical factors, requesting administrative approval to make the applicable adjustments. The review of the filing shall be limited to determining whether there are any mathematical or clerical errors in the application of the formula-based true-up mechanism relating to the appropriate amount of any overcollection or undercollection of securitized utility tariff charges and the amount of an adjustment.

Staff has reviewed the workpapers for mathematical or clerical errors in the calculation of the securitized utility tariff rider. Staff also reviewed the Amended Report and Order in this case to ensure compliance with the order and invoices provided by the Company for the ongoing financing costs.

STAFF RECOMMENDATION

Staff recommends the Commission approve the following tariff sheets, originally filed on November 25, 2024 to go into effect on and after December 25, 2024, the requested effective date:

PSC MO No. 1

2nd Revised Sheet No. 168.2 Canceling 1st Revised Sheet No. 168.2

PSC MO No. 1

2nd Revised Sheet No. 168.5 Canceling 1st Revised Sheet No. 168.5

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Through an Issuance of Securitized Utility)
Tariff Bonds)

AFFIDAVIT OF KIMBERLY K. BOLIN

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

COMES NOW KIMBERLY K. BOLIN, and on her oath states that she is of sound mind and lawful age; that she contributed to the foregoing *Staff Recommendation*; and that the same is true and correct according to her best knowledge and belief.

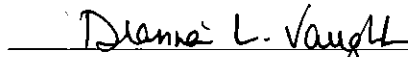
Further the Affiant sayeth not.



KIMBERLY K. BOLIN

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Cole, State of Missouri, at my office in Jefferson City, on this 5th day of December 2024.



Notary Public

DIANNA L. VAUGHT
Notary Public - Notary Seal
State of Missouri
Commissioned for Cole County
My Commission Expires: July 18, 2027
Commission Number: 15207377

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AFFIDAVIT OF LEXY HAUG

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

COMES NOW LEXY HAUG, and on her oath states that she is of sound mind and lawful age; that she contributed to the foregoing *Staff Recommendation*; and that the same is true and correct according to her best knowledge and belief.

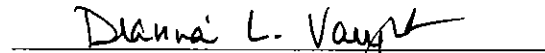
Further the Affiant sayeth not.



LEXY HAUG

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Cole, State of Missouri, at my office in Jefferson City, on this 5th day of December 2024.



Notary Public

DIANNA L. VAUGHT
Notary Public - Notary Seal
State of Missouri
Commissioned for Cole County
My Commission Expires: July 18, 2027
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