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MISSOURI PUBLIC SERVICE COMMISSION

FINANCIAL AND BUSINESS ANALYSIS DIVISION

DIRECT / REBUTTAL TESTIMONY

OF

KIMBERLY K. BOLIN

MISSOURI-AMERICAN WATER COMPANY

CASE NO. WR-2024-0320

Jefferson City, Missouri
December 6, 2024

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1 A. Yes, numerous times. Please refer to Schedule KKB-d1, attached to this
2 Direct-Rebuttal Testimony, for a list of the major audits in which I have assisted and filed
3 testimony with OPC and with the Commission.

4 Q. What knowledge, skills, experience, training and education do you have in the
5 areas of which you are testifying as an expert witness?

6 A. I have received continuous training at in-house and outside seminars on
7 technical ratemaking matters both when employed by OPC and since I began my employment
8 at the Commission. I have been employed by this Commission or by OPC as a Regulatory
9 Auditor for over 25 years, and have submitted testimony on ratemaking matters numerous times
10 before the Commission. I have also been responsible for the supervision of other Commission
11 employees in rate cases and other regulatory proceedings.

12 **EXECUTIVE SUMMARY**

13 Q. What is the purpose of your testimony?

14 A. In this testimony, I address, from a policy perspective, the proposals
15 by Missouri-American Water Company (“MAWC”) to establish a production cost tracker and
16 a tank painting tracker.

17 In this testimony, I also address the proposal made by various MAWC witnesses
18 concerning the use of discrete adjustments through May 31, 2023. I also explain the reasons
19 why Staff is not persuaded that the use of the discrete adjustments as proposed by MAWC is
20 appropriate. In addition, I provide a list of items in which Staff will be reviewing in its
21 true-up audit.

22 Also, in this rebuttal testimony, I address MAWC’s proposals included in
23 MAWC witness Brian W. LaGrand’s direct testimony to eliminate regulatory lag by

1 establishing two regulatory assets. One is a depreciation deferral and the other would be
2 capitalized post-in-service carrying costs.

3 **TRACKER PROPOSALS POLICY**

4 Q. What is a “tracker”?

5 A. The term “tracker” refers to a rate mechanism in which the amount of a particular
6 cost of service item actually incurred by a utility is “tracked” and compared to the amount of
7 that item currently in a utility’s rates. Any over-recovery or under-recovery of the item in rates
8 compared to the actual expenditures made by the utility is then booked to a regulatory asset or
9 regulatory liability account, and would be eligible to be included in the utility’s rates set in its
10 next general rate proceeding through an amortization to expense.

11 Q. Should the use of trackers be common in Missouri rate regulation of utilities?

12 A. No. Rates are normally set in Missouri to allow a utility an opportunity to
13 recover its cost of service, measured as a whole, on an ongoing basis from the utility’s
14 customers. However, under this approach, with rare exceptions, neither the utilities nor their
15 customers are allowed to be reimbursed through the rate case process for any prior
16 under- or over-recovery of costs experienced by the utilities in rates, measured either for its cost
17 of service as a whole or for individual cost of service components. For this reason, the use of
18 trackers in order to provide reimbursement in rates to utilities or customers of any
19 over- or under-recovery of individual rate component items is rare and should be dependent on
20 unique and unusual circumstances.

21 Q. Under what criteria might Staff consider the use of trackers justified?

22 A. The use of trackers may be justified under the following circumstances:
23 (1) when the applicable costs demonstrate significant fluctuation and up-and-down volatility

1 over time, and for which accurate estimation is difficult; (2) when there are new costs for which
2 there is little or no historical experience, and for which accurate estimation is accordingly
3 difficult; and (3) when there are costs imposed upon utilities by newly promulgated legislation
4 or new federal or state requirements. In addition, the costs should be material in nature.

5 Q. Why are trackers sometimes justified by significantly fluctuating and
6 volatile costs?

7 A. If a utility's cost levels for a particular rate item over time demonstrate
8 significant up-and-down volatility, it can be appropriate to implement a tracker mechanism for
9 this type of item to reduce the amount of risk associated with a material inaccuracy in estimating
10 the particular costs for purposes of setting the utility's rates.

11 Q. What is an example of the Commission in the past authorizing a tracker for a
12 volatile cost?

13 A. All major utilities operating in Missouri, including MAWC, have tracker
14 mechanisms in place for their pension and other post-employment benefit ("OPEB") expenses.
15 Annual pension and OPEB expense amounts in the past have had significant annual volatility,
16 primarily because pension and OPEB funding amounts are impacted by investment outcomes
17 in equity and debt markets which, of course, can swing upward or downward based upon trends
18 in the general economy.

19 Q. Are there other unusual aspects to pension and OPEB expense that justify using
20 a tracker mechanism?

21 A. Yes. In Missouri, utilities place amounts intended for later payment to retired
22 employees for pension and OPEBs into external trust funds to help ensure that such funds are
23 available when due to utility employees. Staff believes it is good policy for utilities to keep as

1 current as possible on the funding of pension and OPEB amounts. The authorizing of a
2 tracker mechanism for these expense items encourages utilities to stay current on pension and
3 OPEB expense allowances currently included in their rate levels. Of course, if pension or
4 funding amounts turn out to be less than the amounts for these items currently included in a
5 utility's rate level, use of trackers also ensures that the funding/rate differential would ultimately
6 be flowed back to its customers.

7 Q. Does Staff continue to recommend that the Commission authorize
8 MAWC's pension and OPEB trackers?

9 A. Yes. Continued authorization of these trackers remains appropriate for
10 MAWC and other utilities that offer pension and OPEB benefits to their employees.

11 Q. Are there other instances in which trackers may be justified?

12 A. In rare circumstances, utilities will incur significant new expense for which they
13 have little or no history to aid in determining an appropriate ongoing level for those expenses
14 for ratemaking purposes. In those circumstances, it may be appropriate to authorize a tracker
15 to protect both the utility and its customers from over- or under- recovery in rates of these
16 expenses due to erroneous estimates.

17 Q. Has Staff agreed to the use of a tracker for this reason?

18 A. Yes. In several electric utility rate cases when a new generating unit goes into
19 service, Staff has agreed to a tracker applicable to the operations and maintenance ("O&M")
20 expenses associated with the new plant, given the lack of history for these expenses.
21 However, after several years of operation, Staff recommends discontinuation of the tracker
22 when adequate history of these expenses is known.

23 Q. Are there any other instances where the Commission has used trackers?

1 A. In some circumstances, the Commission has established, within the rules it
2 promulgates, provisions for tracking and recovery of incremental costs caused by utility
3 compliance with new rules. This was the case with the Commission rules requiring electric
4 utilities to take certain actions regarding vegetation management and infrastructure inspection
5 activities, which became effective in 2008.

6 Q. Are cost deferrals resulting from the use of trackers different from cost deferrals
7 resulting from an accounting authority order (“AAO”)?

8 A. Yes. An AAO is a Commission order that allows a utility to defer certain costs
9 on its balance sheet for potential recovery of the deferred costs in rates through amortizations
10 to expense in a general rate proceeding. This is similar to how deferrals resulting from trackers
11 may be treated in general rate proceedings. However, the nature of the costs to which AAOs
12 are normally granted, and the nature of the costs to which tracking treatment is normally granted
13 are quite different.

14 Q. Would you explain the major differences in how the Commission has allowed
15 utilities to use AAOs and trackers?

16 A. Typically, AAOs have been used to allow utilities to capture certain
17 unanticipated and “extraordinary” costs that are not included in their ongoing rate levels.
18 The term “extraordinary costs” is defined as costs associated with an event that is unusual,
19 unique, and non-recurring in nature. The classic example of an extraordinary event is the
20 occurrence of a natural disaster, such as a wind or ice storm, or a major flood that affects a
21 utility’s service territory.

22 In contrast, the Commission has allowed utilities to use trackers to track certain
23 costs that are ongoing to a utility and for which some allowance has been built into the

1 utility's existing rate levels. For this reason, while costs subject to trackers exhibit some
2 highly unusual or unique attributes which justify the use of a tracker, these costs are not
3 "extraordinary" in the sense that this term is commonly applied to costs covered by AAOs.

4 Q. If trackers have not been limited to extraordinary costs, why not track all or
5 most costs?

6 A. There are at least two reasons. First, excessive use of trackers would tend to
7 skew ratemaking results either in favor of the utility or in favor of its customers.
8 Secondly, broad use of trackers offers no incentive for a utility to operate as efficiently and
9 productively under the rate regulation approach used in Missouri.

10 Q. Why would the widespread use of trackers tend to skew the ratemaking results
11 for a utility?

12 A. With certain exceptions, the policy in Missouri has been to set a utility's rates
13 based upon measurement of "all relevant factors," taking into account levels of revenues,
14 expenses, rate base, and rate of return that are calculated at or approximately at the
15 same point in time. Use of an "all relevant factors" approach is necessary to ensure that a
16 utility's rate levels are based upon an accurate measurement of its cost of service at a
17 particular point in time.

18 When using trackers as part of setting rates, certain cost factors inevitably receive
19 different and inconsistent treatment compared to other cost factors. For example, if a utility
20 tracks expenses that tend to increase over time, but does not track factors that may reduce its
21 cost of service (such as revenue growth, or increases in rate base offsets for accumulated
22 depreciation or deferred taxes), the utility may receive retroactive dollar-for-dollar recovery of
23 certain cost increases in its customer rates through trackers, at the same time that it retains

1 beneficial changes in other cost of service components that occur over the same period.
2 In this manner, inappropriate use of trackers can lead to skewed and unfair ratemaking results.

3 Q. How do trackers affect a utility's incentive to operate efficiently?

4 A. An inevitable byproduct of the Missouri ratemaking approach is
5 "regulatory lag." "Regulatory lag" is simply the passage of time between when a utility
6 experiences a change in its cost of service, and the reflection of that change in its rate levels.
7 While regulatory lag is often portrayed by utilities as a phenomenon that is entirely negative or
8 harmful, the existence of regulatory lag provides utilities with incentive to be as efficient and
9 cost-effective over time as they can. Excessive use of trackers can eliminate or weaken these
10 beneficial incentives.

11 Q. What is MAWC seeking to track in this rate case?

12 A. MAWC is seeking to track production cost expense and tank painting expense.
13 Please see the testimony of Staff witness Amanda C. McMellen for further discussion of these
14 trackers.

15 **TRUE-UP**

16 Q. What test year did Staff utilize in this case?

17 A. Staff has followed the Commission's Order and used a test year of the 12 months
18 ending December 31, 2023, and a true-up period of the 12 months ending December 31, 2024.
19 In Staff's Direct/Rebuttal testimony, Staff updated its case to reflect changes that occurred up
20 through June 30, 2024.

21 Q. What items does Staff propose to update through as part of its true-up audit?

22 A. Staff proposed to update the following items as part of its true-up audit;
23

1	<u>Rate Base</u>
2	Plant-in-Service
3	Depreciation Reserve
4	Contributions in Aid of Construction (CIAC)
5	CIAC Reserve
6	Accumulated Deferred Income Taxes
7	Customer Advances
8	Materials and Supplies
9	Prepayments
10	Pension Tracker Balance
11	OPEB Tracker Balance
12	Other Deferred Regulatory Assets and Liabilities
13	Rate Base for Newly Acquired Systems
14	Cash Working Capital
15	<u>Cost of Capital</u>
16	Capital Structure
17	Cost of Debt
18	Cost of Preferred Stock
19	<u>Revenues and Expenses</u>
20	Customer and Meter Counts
21	Chemical Expense
22	Purchased Water Expense
23	Fuel and Power Expense
24	Waste Disposal
25	Support Services
26	Transportation Fuel and Maintenance
27	Building Maintenance
28	Maintenance Supplies and Services Expense
29	Payroll and Benefits
30	Rate Case Expense
31	Uncollectible Expense
32	Depreciation and Amortization
33	Tank Painting Expense
34	Pension and OPEB Expense
35	Injuries and Damages
36	Property Tax Expense
37	Credit Card Fees
38	Revenues and Expense for Newly Acquired Systems
39	Amortization Expense
40	Income Taxes

41 **DISCRETE ADJUSTMENTS**

42 Q. What are discrete adjustments?

1 A. Discrete adjustments are adjustments made to the test year and/or true-up period
2 for known and measurable changes or events that occur after the test year and/or true-up period.

3 Q. Are discrete adjustments also commonly referred to in past Commission cases
4 as “isolated adjustments?”

5 A. Yes.

6 Q. In his direct testimony, MAWC witness Mr. LaGrand proposes
7 “discrete adjustments” for select known and measurable changes through this case’s operation
8 of law date, May 31, 2025. Does Staff agree that the discrete adjustments MAWC proposed
9 are representative of known and measurable changes?

10 A. No. MAWC has proposed to include in rates plant that goes into service prior
11 to the operation of law date. However, not all of the actual costs incurred for all of the plant that
12 is to be placed in service between the true-up date of December 31, 2024, and the operation of
13 law date will be known or measurable at the time of the Commission’s decision in this case,
14 especially if any of the plant is placed into service shortly before May 31, 2025.

15 Q. Does Staff agree that MAWC’s labor expense discrete adjustments will be
16 known and measurable as of the operation of law date?

17 A. Yes, the amount of MAWC’s merit increases for non-bargaining unit employees
18 should be known in February 2025.

19 Q. Is MAWC also proposing to make discrete adjustments to employee benefits
20 based upon the adjusted payroll expense?

21 A. Yes. MAWC is proposing to increase 401(k) expense, defined contribution
22 plan expense, and payroll taxes. These amounts are calculated based upon the annualized
23 payroll expense.

1 Q. What other items besides plant and payroll-related expenses has MAWC
2 proposed to adjust to the operation of law date?

3 A. MAWC proposes making discrete adjustments for:

4 Accumulated Depreciation Reserve
5 Accumulated Deferred Income Taxes,
6 Contributions in Aid of Construction (“CIAC”),
7 Regulatory Deferral Balances (including pension, OPEBs, and property tax
8 trackers),
9 Capital Structure,
10 Cost of Debt,
11 Pensions & OPEBs,
12 Purchased Water,
13 Fuel and Power Expense,
14 Chemical Expense,
15 Waste Disposal Expense,
16 Insurance other than Group,
17 Support Services Expenses,
18 Uncollectible Expense,
19 Building Maintenance and Service Expense,
20 Revenues,
21 Lease Expense,
22 Maintenance Supplies and Services,
23 Miscellaneous Expenses,
24 Telecommunications Expense,
25 Transportation Expense,
26 Property Taxes,
27 Postage, printing and stationary expense,
28 Office Supplies and Services Expense,
29 Employee related expense (travel and entertainment)
30 Customer Accounting Expense
31 Rate Case Expense and
32 Income Taxes.

33 Q. Does Staff believe the adjustments included within this lengthy list of items are
34 truly “discrete adjustments?”

35 A No. MAWC’s list of proposed discrete adjustments should be considered
36 akin to implementation of a future test year in that most items are already being updated and
37 trued-up as December 31, 2024, in Staff’s case. Most of these are adjustments that will not be

1 known and measurable as of the operation of law date, May 31, 2025. In order to review and
2 audit these items, and have the rates go into effect on May 31, 2025, forecasted and budgeted
3 information will have to be used in the same manner as required under a future test year.

4 Q. Is Staff opposed to discrete adjustments that occur past the true-up period?

5 A. Not in all cases. Staff is not necessarily opposed to limited inclusion of
6 discrete adjustments occurring past the true-up period in cost of service if certain criteria apply.
7 First, the adjustment must be known and measurable, and, second, if the timing of the event
8 does not skew the matching principle in relation to other cost of service items, it may be
9 appropriate to make a discrete adjustment. In its Cost of Service Report for Case No.
10 ER-2019-0374, Staff recommended isolated adjustments to rate base related to the retirement
11 of the Asbury generating plant for the Empire District Electric Company. The retirement
12 adjustments were known and measurable prior to the end of the filing of testimony in that
13 proceeding and well before the operation-of-law date in that proceeding.¹

14 Q. What has been the Commission's criteria for determining whether an event
15 outside the test year should be included in rate base?

16 A. The Commission stated on pages 112 and 113 in the Amended Report and Order
17 for Case No. ER-2019-0374:

18 The criteria for determining whether an event outside the test year should be included
19 is whether the proposed adjustment: 1) is known and measurable; 2) promotes the proper
20 relationship of investment, revenues and expenses; and; 3) is representative of the
21 conditions anticipated during the time the rates will be in effect.

¹ *Staff Report, Cost of Service*, ER-2019-0374, P. 105-107 (Jan. 15, 2020).

1 Q. If the Commission would approve discrete plant additions placed in service by
2 May 31, 2025, does Staff recommend that any costs associated with plant that is not placed in
3 service by May 31, 2025, be refunded to customers?

4 A. Yes. If the Commission would determine it is appropriate to include discrete
5 plant additions, Staff recommends that any depreciation expense and return on plant that is not
6 in place by May 31, 2025, be refunded to customers either as a bill credit or through a deferral
7 in the next rate case. Just to clarify, as an example, if the plant goes into service June 30, 2025,
8 but was included in rates, one month of depreciation expense and return on the plant should be
9 refunded to the customers.

10 **DEPRECIATION AND CARRYING COST DEFERRALS**

11 Q. What is “regulatory lag?”

12 A. “Regulatory lag” is the lapse in time between when a utility experiences a
13 financial change and when that change is reflected in its rate levels. Regulatory lag can be
14 either detrimental or beneficial to a utility’s earnings and, under either scenario, the existence
15 of this phenomenon serves as an important incentive on the utility to be as cost-conscious and
16 efficient over time as possible, in order to maintain its earnings level.

17 Q. Does regulatory lag affect the earnings of a utility between general
18 rate proceedings?

19 A. It can. The operation of regulatory lag as part of the normal ratemaking process
20 exposes a utility to the prospect of lower earnings if its cost of service increases between general
21 rate cases. However, it also allows the utility to experience higher earnings if the utility is able
22 to reduce its cost of service that was established in the most current rate proceeding.
23 This “penalty/reward” aspect of current Missouri ratemaking policy would be disturbed by use

1 of trackers applied to normal cost of service items. A company that experiences an increase in
2 an expense that is being tracked will experience no reduction in earnings related to that
3 increased cost, because the cost increase will be captured on its balance sheet and not on its
4 income statement. Under this scenario, the utility will have less incentive to minimize any such
5 cost increase. On the other hand, a utility that experiences a reduction in an expense that is
6 being tracked will experience no increase to its ongoing earnings level as a result of the
7 decreased costs (again, because the cost decrease will be captured on its balance sheet and not
8 on its income statement) and, therefore, would have less incentive to produce the lower cost
9 levels in the first place.

10 Q. MAWC's witness Brian LaGrand states on page 22, lines 2 through 3 of his
11 direct testimony that regulatory lag due to new investments is one of the primary drivers of
12 MAWC's alleged return on equity shortfall. Does Staff agree with this statement?

13 A. No. MAWC currently utilizes the WSIRA, which allows for periodic rate
14 changes associated with certain plant additions outside of a general rate case. Since its last rate
15 case, MAWC has included plant additions in the amount of \$398,395,433 in its WSIRA, while
16 increasing total plant (including MAWC WSIRA-eligible plant) by \$518,373,307.
17 Only approximately 10% of newly added plant since the last rate case has not already been
18 included in MAWC's rates charged to customers, leaving approximately 90% of newly added
19 plant included in customer rates.

20 Q. On page 21 of Mr. LaGrand's direct testimony, he provides Table BWL-1 which
21 provides a calculation of the return on equity for the years 2014 through 2023. Is the WSIRA
22 a recently passed mechanism that MAWC is able to utilize to reduce regulatory lag, not in use
23 during almost the entire period of time reflected in his table?

1 A. Yes. The WSIRA became effective August 28, 2021. Prior to the WSIRA,
2 MAWC was able to utilize the Infrastructure System Replacement Surcharge (“ISRS”)
3 mechanism. The WSIRA materially expanded the type of plant investment that could be
4 included for recovery through a mechanism outside of a rate case. The ISRS only allowed
5 recovery of eligible infrastructure system replacements for water utility plant main replacement
6 projects in St. Louis County. The WSIRA allows recovery of eligible water and sewer projects,
7 not just main replacements, located throughout Missouri. If the WSIRA was effective beginning
8 in 2014, MAWC’s return on equity percentages for the years 2012 through 2021 probably
9 would likely have been higher than what Mr. LaGrand portrays in his Table BWL-1.

10 Q. How does MAWC propose to mitigate regulatory lag associated with
11 plant investments?

12 A. MAWC proposes a deferral of depreciation and capitalization of post-in-service
13 carrying costs.²

14 Q. Please describe MAWC’s depreciation deferral proposal.

15 A. The depreciation deferral would begin deferring depreciation expense as soon
16 as the plant investment is placed in service and placing it into a regulatory asset until MAWC’s
17 next rate case. At that time, the deferred amount would be amortized over a reasonable period
18 and the unamortized balance would be included in rate base.³

19 Q, Does Staff agree that a depreciation deferral is necessary?

20 A. No. Under normal ratemaking, depreciation expense for an item begins as soon
21 as it is placed in service; however, depreciation expense on that item is not included in rates

² *Direct Testimony of Brian W. LaGrand*, WR-2022-0303, P. 24:16-18.

³ *Id.* at P. 25:8-14.

1 until the utility's next rate case. The same logic applies to plant that is retired, in that the
2 associated depreciation expense is not removed from rates until the next rate case even though
3 the plant is not in service. As shown above, most of MAWC's plant that has recently been
4 placed into service between rate cases are being recovered as part of WSIRA rates,
5 thus a deferral of depreciation expense is not needed.

6 Q. How many water and sewer systems has MAWC purchased since MAWC's last
7 rate case, Case No. WR-2020-0344?

8 A. MAWC has purchased or is in the process of finalizing the purchase of 5 systems
9 since its last rate case, Case No. WR-2022-0303, despite Mr. LaGrand's assertion on
10 page 19, lines 7 through 10 of his direct testimony, that it is "Company does not truly have the
11 opportunity to recover a reasonable return." MAWC's decisions to undertake discretionary
12 purchases of additional systems are not consistent with MAWC's claim that traditional
13 ratemaking is not sufficient in Missouri.

14 Q. Does MAWC's proposal net the depreciation expense for retired plant
15 against the depreciation expense for newly placed in service plant for purposes of calculating
16 the deferral?

17 A. Yes. MAWC stated in its response to Staff Data Request ("DR") No. 0244,
18 "For the proposed depreciation deferral, the depreciation expense on retired plant would be
19 included as an offset to depreciation on new plant investment. The net amount would be
20 deferred. This is similar to how depreciation on retired plant is treated in the Company's
21 WSIRA cases."

1 Q. How is retired plant accounted for in WSIRA cases?

2 A. The annual depreciation expense for the retired plant is netted against the annual
3 depreciation expense for the new plant that replaces the retired plant.

4 Q. Could plant be retired without being replaced?

5 A. Possibly. A piece of plant could possibly be retired because it is no longer
6 needed due to changes in the water or sewer system.

7 Q. Under MAWC's proposed depreciation deferral, should all retired plant that is
8 not eligible for inclusion in the WSIRA be treated the same as retired plant that is included in
9 the WSIRA?

10 A. Yes. If the depreciation deferral is allowed, the deferral should be offset with
11 the depreciation expense for all plant that will be retired during the course of the deferral.
12 To do otherwise would effectively lead to MAWC being made whole in rates for all
13 depreciation expense on new plant additions since its last rate case while not making customers
14 whole for depreciation expense they pay in rates related to plant retired since the last rate case.

15 Q. Does booking of depreciation expense require a cash outlay by MAWC?

16 A. No. Depreciation expense is not a cash outlay like other expenses or new
17 investments. Depreciation expense is the return of the investment over a period of time.

18 Q. If the unamortized balance is included in rate base will MAWC receive a return
19 on this non-cash outlay?

20 A. Yes.

21 Q. Please describe MAWC's proposed capitalization of post-in-service
22 carrying costs.

1 A. Under normal ratemaking, customer rates would not include any return on plant
2 that is placed into service until that plant has been included in a rate case. MAWC has proposed
3 to defer the return (with carrying costs at the pre-tax rate of return) as soon as the plant is placed
4 into service until the plant is included in rate base in the next rate case. Like the depreciation
5 deferral, MAWC also proposed to amortize the return deferral over a reasonable number of
6 years and include the unamortized balance in rate base.⁴

7 Q. Does Staff agree with this proposal?

8 A. No.

9 Q. Will the rates charged to customers continue to include retired plant?

10 A. Yes. MAWC will continue to earn a return on the retired plant while also
11 earning a return on new plant through the deferral of carrying costs. Customers will ultimately
12 be inappropriately paying a return on both the retired plant and the new plant if MAWC's
13 proposal to defer carrying costs is granted.

14 Q. Starting on page 14 of his direct testimony, Mr. LaGrand provides his
15 analysis of the financial impact of the estimated deferrals. He assumes an annual capital
16 investment of \$400 million. In the past five years has MAWC's net capital investment
17 averaged \$400 million a year?

18 A. No. However, since the last rate case, MAWC has invested more than \$400
19 million per year. The following graph provides the annual net plant additions MAWC incurred.

⁴ *Id.* at P. 25:11-12.

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Year	Plant Additions	Retirements	% of Retirements to Plant Additions
2019	\$226,830,967	\$31,710,481	13.98%
2020	\$317,948,620	\$45,388,870	14.28%
2021	\$280,424,580	\$1,224,292	0.44%
2022	\$451,314,800	\$44,715,867	9.91%
2023	\$415,286,302	\$44,377,853	10.69%
5 year Average	\$338,361,054	\$33,483,473	9.90%

1 Source: Staff DR No. 0145

2 Q. In his analysis, Mr. LaGrand also assumes 70% of the capital additions are
3 eligible for WSIRA.⁵ Do you agree with this assessment?

4 A. No. As I stated above, the amount of plant additions since the last rate case that
5 were included in WSIRA was approximately 90%. This means that MAWC would only need
6 to recover in general rate cases a small percentage of its plant additions, meaning the amount
7 of the depreciation and carrying cost deferrals will be significantly less than what Mr. LaGrand
8 estimated in its proposed deferral.

9 Q. Does Staff agree with MAWC's proposal to include WSIRA eligible plants in
10 the proposed deferral mechanism?

11 A. No. The WSIRA allows MAWC to recover depreciation, taxes (including
12 property tax) and carrying costs. MAWC is allowed to change its WSIRA rate no more often
13 than two times in every twelve-month period.

⁵ *Id.* at P. 14:11-12.

1 Q. Mr. LaGrand states on page 25 of his direct testimony, that WSIRA eligible
2 projects can experience approximately one year of regulatory lag. Do you agree with
3 this statement?

4 A. No. In reviewing the last two WSIRAs, projects placed into service in the first
5 quarter of 2023 were the only projects that experienced approximately a one-year lag.
6 Projects completed in October 2023 and April 2024 only experienced a lag of approximately 3
7 months. Below is a table which provides the lags and the amounts place in service by month
8 for the WSIRA case (WO-2023-0427).

Month	Plant Additions	% of WSIRA	Lag
1/23	\$13,623,386	4.89%	12 months
2/23	\$23,104,225	8.29%	11 months
3/23	\$22,907,092	8.22%	10 months
4/23	\$18,885,191	6.78%	9 months
5/23	\$15,210,601	5.46%	8 months
6/23	\$41,606,231	14.93%	7 months
7/23	\$27,417,175	9.84%	6 months
8/23	\$39,207,708	14.07%	5 months
9/23	\$25,261,042	9.07%	4 months
10/23	\$51,407,546	18.45%	3 months

10

1 The number of projects completed during the first quarter of 2023 was \$59,634,733,
2 or approximately 21.4% of the total WSIRA amount, while the amount placed in service for
3 October 2023 was \$51,407,546 or 18.45% of the total WSIRA amount.

4 Q. Mr. LaGrand also assumes a 5% retirement rate. Does Staff agree with this rate?

5 A. No. As shown in the above graph the average retirement rate for the years
6 2019 through 2023 is 9.90%. By using the 9.90% retirement rate instead of the 5% rate,
7 the amount that is eligible for the depreciation deferral is less.

8 Q. Comparing your 9.90% retirement rate, your average yearly plant investment
9 and percentage of plant eligible for WSIRA, what would the balance of the deferred
10 depreciation and deferred carrying cost regulatory assets be after three years?

11 A. With my calculations, which are based upon historical data, after three years,
12 the balance of the depreciation deferral would be \$1.5 million, and the carrying cost deferral
13 would be \$20.2 million. Using MAWC's assumptions the deferrals would be approximately
14 \$16.6 million and \$83 million, respectively.

15 Q. What would the annual revenue requirement impact on customers be under these
16 two scenarios?

17 A. Under my scenarios the revenue requirement impact on customers would be
18 approximately \$3 million annually. MAWC has estimated the annual revenue requirement
19 impact to be \$12.6 million.⁶

20 Q. Does this conclude your direct / rebuttal testimony?

21 A. Yes, it does.

⁶ *Id.* at P. 27:10-13.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Missouri-American Water Company's)
Request for Authority to Implement a General Rate)
Increase for Water and Sewer Service Provided in)
Missouri Service Areas)

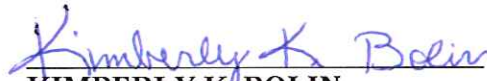
Case No. WR-2024-0320

AFFIDAVIT OF KIMBERLY K. BOLIN

STATE OF MISSOURI)
)
COUNTY OF COLE) ss.

COMES NOW KIMBERLY K. BOLIN and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Direct / Rebuttal Testimony of Kimberly K. Bolin*; and that the same is true and correct according to her best knowledge and belief.

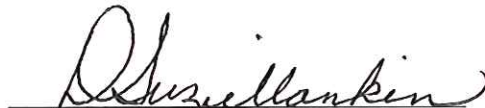
Further the Affiant sayeth not.


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 27th day of November 2024.

<p>D. SUZIE MANKIN Notary Public - Notary Seal State of Missouri Commissioned for Cole County My Commission Expires: April 04, 2025 Commission Number: 12412070</p>
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Notary Public

**CASE PARTICIPATION
OF
KIMBERLY K. BOLIN**

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Ameren Missouri	EA-2024-0237	<u>Rebuttal</u> – Overview of Staff’s Filing	Settled
Confluence Rivers Utility Operating Company	WR-2023-0006	<u>Direct</u> – Income Taxes <u>Surrebuttal</u> – Income Taxes	Contested
Missouri-American Water Company	WR-2022-0303	<u>Direct</u> – COVID 19 AAO Amortization, Test Year/True-Up/Discrete Adjustments <u>Rebuttal</u> - Bad Debt Tracker, Production Cost Tracker, Property Tax Tracker, Discrete Adjustments, Depreciation and Carrying Cost Deferral, Affiliate Transactions Rules <u>Surrebuttal</u> - Depreciation and Carrying Costs Deferral, Discrete Adjustments	Contested
Spire Missouri	GR-2022-0179	<u>Direct</u> – Short-term debt <u>Rebuttal</u> – Short-term debt	Pending Settlement
Evergy Missouri West	EF-2022-0155	<u>Rebuttal</u> – Winter Storm Uri, Affiliate Transactions <u>Surrebuttal</u> – Winter Storm Uri, Affiliate Transactions, Tax Savings	Contested
Evergy Missouri	ER-2022-0129/ER-2022-0130	<u>Direct</u> – COVID AAO, Winter Storm Uri Jurisdictional Allocations <u>Rebuttal</u> - Trackers <u>Surrebuttal</u> – Winter Storm Uri Jurisdictional Allocations	Settled
The Empire District Electric Company	EO-2022-0040/EO-2022-0193	<u>Rebuttal</u> – ADIT and EADIT, Sharing of Costs, Decommissioning Costs, Winter Storm Uri AAO, Interest Earned on Capital Subaccount <u>Surrebuttal</u> – Asbury Environmental Asset/ARO, ADIT and EADIT	Contested
Ozarks Medical Center vs. Summit Natural Gas of Missouri, Inc.	GC-2022-0158	<u>Rebuttal</u> – Accounting Authority Order	Contested
The Empire District Gas Company	GR-2021-0320	<u>Direct</u> – Excess ADIT and Tax Tracker	Settled
The Empire District Electric Company	EU-2021-0274	<u>Rebuttal</u> – Winter Storm Uri AAO	Pending

**CASE PARTICIPATION
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KIMBERLY K. BOLIN**

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
The Empire District Electric Company	ER-2021-0312	<u>Cost of Service Report</u> – ARO, Amortization of Excess ADIT, Regulatory Lag and Risk Mitigation <u>Rebuttal</u> – Business Risk, Paygo, AROs, Transmission Tracker <u>Surrebuttal</u> - Non-FAC Wind Revenues, ADIT and Excess ADIT, Iatan/PCB Environmental Costs, Market Price Protection Mechanism, Winter Storm Uri	Settled
Ameren Missouri	ER-2021-0240	<u>Cost of Service Report</u> – COVID-19 AAO Cost Recovery, Rate Switching Tracker, Allocation Factors, Company Owned Life Insurance, Equity Issuance Costs, Tracker Mechanisms Proposals Policy <u>Surrebuttal</u> – Normalization of COVID-19 Costs, Allocations, AMI Software	Settled
Ameren Missouri	GR-2021-0241	<u>Cost of Service Report</u> - COVID-19 AAO Cost Recovery, AMI-Software, Allocation Factors <u>Surrebuttal</u> – Normalization of COVID-19 Costs, AMI Software	Settled
Evergy Missouri Metro and Evergy Missouri West	ET-2021-0151	<u>Rebuttal Report</u> – Accounting	Contested
Spire Missouri	GR-2021-0108	<u>Cost of Service Report</u> – COVID-19 AAO Recovery <u>Surrebuttal</u> – Trackers	Settled
Missouri-American Water Company	WR-2020-0344	<u>Cost of Service Report</u> – Future Test Year, Credit Card Fee Expense, Amortization of Excess ADIT, COVID-19 AAO Recovery <u>Rebuttal</u> – Future Test Year, COVID-19 AAO Recovery, Amortization of Excess ADIT, Affiliate Transactions, AFUDC Rate <u>Surrebuttal</u> – Future Test Year, COVID-19 AAO, Tax Cut and Jobs Act of 2017, Outside Services, COVID Impacts on Revenue	Settled

**CASE PARTICIPATION
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KIMBERLY K. BOLIN**

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Spire Missouri, Inc.	GU-2020-0376	<u>Rebuttal</u> – Accounting Authority Order, Lost Revenues	Settled
Evergy Metro, Inc., d/b/a Evergy Missouri Metro and Evergy Missouri West, Inc. d/b/a Evergy Missouri West	EU-2020-0350	<u>Rebuttal</u> – Accounting Authority Order, Lost Revenue, Carrying Costs	Contested
Empire District Electric Company	ER-2020-0311	<u>Rebuttal</u> – Coal Inventory Adjustment <u>Surrebuttal</u> – Coal Inventory Adjustment	Settled
Empire District Electric Company	ER-2019-0374	<u>Direct</u> – Overview of Staff’s Filing <u>Cost of Service Report</u> – Executive Overview, Test year/True-Up Period, Vegetation Management Tracker Regulatory Asset, Iatan and Plum Point Carrying Costs, Stub Period Tax Cut/Removal of Tax Impact, Tornado AAO, Rate Case Expense Sharing, Credit Card Fees, Clearing Accounts <u>Rebuttal</u> – Asset Retirement Obligations, AAO and Tracker Policy, Affiliate Transactions <u>Surrebuttal/True-Up</u> – Unamortized Balance of Joplin AAO, Credit Card Fees, Payroll Test year, Rate Case Expense Sharing, LED Lighting, Low-Income Pilot Program Amortization, Affiliate Transactions <u>Supplemental</u> – Jurisdictional Allocations, Rate Case Expense, Management Expense, Pension and OPEBs, Affiliate Transactions, Software Maintenance	Contested
Confluence Rivers Utility Operating Co., Inc.	WA-2019-0299	<u>Surrebuttal</u> – Quality of Service <u>Direct</u> – Net Book Value of Plant	Contested
Osage Utility Operating Co., Inc.	WA-2019-0185	<u>Surrebuttal</u> – Rate Base, Acquisition Incentive	Contested
Spire Inc.	GO-2019-0115 and GO-2019-116	<u>Staff Direct Report</u> – Blanket Work Orders and Current Income Taxes	Contested

**CASE PARTICIPATION
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KIMBERLY K. BOLIN**

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Empire District Electric Company and Liberty Utilities	AO-2018-0179	<u>Direct</u> – Moneypool <u>Surrebuttal</u> - Moneypool	Contested
Confluence Rivers Utility Operating Company, Inc.	WM-2018-0116 and SM-2018-0117	<u>Direct</u> – Rate Base, Roy L Utilities	Settled
Spire Missouri Inc.	GO-2016-0332, GO-2016-0333, GO-2017-0201, GO-2017-0202 GO-2018-0309 and GO-2018-0310	<u>Direct</u> – Removal of Plastic Main and Service Line Replacement Costs	Contested
Missouri-American Water Company	WR-2017-0285	<u>Cost of Service Report</u> – Pension/OPEB Tracker, FAS 87 Pension Costs, FAS 106 OPEBs Costs, Franchise Taxes <u>Rebuttal</u> – Defined Contribution Plan, Cloud Computing, Affiliate Transaction Rule (Water Utility) <u>Surrebuttal</u> – Rate Case Expense	Settled
Missouri-American Water Company	WO-2018-0059	<u>Direct</u> – ISRS Overview, Accumulated Deferred Income Taxes, Reconciliation	
Missouri Gas Energy and Laclede Gas Company	GO-2016-0332 and GO-2016-0333	<u>Rebuttal</u> – Inclusion of Plastic Main and Service Line Replacements	Contested
Empire District Electric Company/Liberty Utilities	EM-2016-0213	<u>Rebuttal</u> – Overview of Transaction, Ratemaking /Accounting Conditions, Access to Records <u>Surrebuttal</u> – OPC Recommended Conditions, SERP	Settled
Hillcrest Utility Operating Company, Inc.	WR-2016-0064	<u>Direct</u> – Partial Disposition Agreement	Contested
Empire District Electric Company	ER-2016-0023	<u>Requirement Report</u> – Riverton Conversion Project and Asbury Air Quality Control System <u>Direct</u> – Overview of Staff’s Revenue Requirement Report and Overview of Staff’s Rate Design Filing	Settled

**CASE PARTICIPATION
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KIMBERLY K. BOLIN**

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Missouri-American Water Company	WR-2015-0301	<u>Report on Cost of Service</u> – Corporate Allocation, District Allocations <u>Rebuttal</u> – District Allocations, Business Transformation <u>Surrebuttal</u> – District Allocations, Business Transformation, Service Company Costs	Settled
Empire District Electric Company	ER-2014-0351	<u>Direct</u> – Overview of Staff’s Filing <u>Rebuttal</u> - ITC Over-Collection, Cost of Removal Deferred Tax Amortization, State Flow-Through <u>Surrebuttal</u> – Unamortized Balance of Joplin Tornado, ITC Over-Collections, Cost of Removal Deferred Tax Amortization, State Flow-Through, Transmission Revenues and Expenses	Settled
Brandco Investments/Hillcrest Utility Operating Company, Inc.	WO-2014-0340	<u>Rebuttal</u> – Rate Base and Future Rates	Settled
Lake Region Water & Sewer	WR-2013-0461	<u>Direct</u> – Overview of Staff’s Filing <u>Report on Cost of Service</u> – True-Up, Availability Fees, Sewer Operating Expense, Sewer Equipment Maintenance Expense <u>Surrebuttal</u> – Availability Fees <u>True-Up Direct</u> – Overview of True-Up Audit <u>True-Up Rebuttal</u> – Corrections to True-Up	Contested

**CASE PARTICIPATION
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KIMBERLY K. BOLIN**

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Empire District Electric Company	ER-2012-0345	<p><u>Direct</u>- Overview of Staff's Filing <u>Report on Cost of Service</u>- SWPA Hydro Reimbursement, Joplin Tornado AAO Asset, SPP Revenues, SPP Expenses, Regulatory Plan Amortization Impacts, SWPA Amortization, Tornado AAO Amortization</p> <p><u>Rebuttal</u>- Unamortized Balance of Joplin Tornado AAO, Rate Case Expense, True-Up and Uncontested Issues</p> <p><u>Surrebuttal</u>- Unamortized Balance of Joplin Tornado AAO, SPP Transmission Expense, True-Up, Advanced Coal Investment Tax Credit</p>	Settled
Missouri-American Water Company	WR-2011-0337	<p><u>Direct</u>- Overview of Staff's Filing <u>Report on Cost of Service</u>- True-Up Recommendation, Tank Painting Tracker, Tank Painting Expense</p> <p><u>Rebuttal</u>- Tank Painting Expense, Business Transformation</p> <p><u>Surrebuttal</u>- Tank Painting Tracker, Acquisition Adjustment</p>	Settled
Missouri-American Water Company	WR-2010-0131	<p><u>Report on Cost of Service</u>- Pension/OPEB Tracker, Tank Painting Tracker, Deferred Income Taxes, FAS 87 Pension Costs, FAS 106 – Other Post-Employment Benefits, Incentive Compensation, Group Insurance and 401(k) Employer Costs, Tank Painting Expense, Dues and Donations, Advertising Expense, Promotional Items, Current and Deferred Income Tax Expense</p>	Settled
Empire District Gas Company	GR-2009-0434	<p><u>Report on Cost of Service</u>- Prepaid Pension Asset, Pension Tracker Asset/Liability, Unamortized Accounting Authority Order Balances, Pension Expense, OPEBs, Amortization of Stock Issuance Costs, Amortization of Accounting Authority Orders</p> <p><u>Direct</u>- Overview of Staff's Filing</p>	Settled
Laclede Gas Company	GT-2009-0056	<p><u>Surrebuttal Testimony</u>- Tariff</p>	Contested

**CASE PARTICIPATION
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KIMBERLY K. BOLIN**

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Missouri-American Water Company	WR-2008-0311 & SR-2008-0312	<u>Report on Cost of Service</u> – Tank Painting Tracker, Lobbying Costs, PSC Assessment <u>Direct</u> – Overview of Staff’s Filing <u>Rebuttal</u> – True-Up Items, Unamortized Balance of Security AAO, Tank Painting Expense, Fire Hydrant Painting Expense <u>Surrebuttal</u> – Unamortized Balance of Security AAO, Cedar Hill Waste Water Plant, Tank Painting Expense, Fire Hydrant Painting Expense	Settled
Missouri Gas Utility, Inc.	GR-2008-0060	<u>Report on Cost of Service</u> – Plant-in Service/Capitalization Policy, Plant-in Service/Purchase Price Valuation, Depreciation Reserve, Revenues, Uncollectible Expense	Settled
Laclede Gas Company	GR-2007-0208	<u>Direct</u> - Test Year and True-Up, Environmental costs, AAOs, Revenue, Miscellaneous Revenue, Gross receipts Tax, Gas Costs, Uncollectibles, EWCR, AMR, Acquisition Adjustment	Settled
Kansas City Power and Light Company	ER-2006-0314	<u>Direct</u> - Gross Receipts Tax, Revenues, Weather Normalization, Customer Growth/Loss Annualization, Large Customer Annualization, Other Revenue, Uncollectible (Bad Debt) Expense, Payroll, A&G Salaries Capitalization Ratio, Payroll Taxes, Employer 401 (k) Match, Other Employee Benefits <u>Surrebuttal</u> - Uncollectible (Bad Debt) Expense, Payroll, A&G Salaries Capitalization Ratio, Other Employee Benefits	Contested
Missouri Gas Energy	GR-2006-0204	<u>Direct</u> - Payroll, Incentive Compensation, Payroll Taxes, Employee Benefits, Lobbying, Customer & Governmental Relations Department, Collections Contract	Settled

**CASE PARTICIPATION
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KIMBERLY K. BOLIN**

WHILE EMPLOYED WITH THE OFFICE OF THE PUBLIC COUNSEL

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Missouri Gas Energy	GU-2005-0095	<u>Rebuttal</u> - Accounting Authority Order <u>Surrebuttal</u> - Accounting Authority Order	Contested
The Empire District Electric Company	ER-2004-0570	<u>Direct</u> - Payroll	Settled
Missouri American Water Company & Cedar Hill Utility Company	SM-2004-0275	<u>Direct</u> - Acquisition Premium	Settled
Missouri Gas Energy	GR-2004-0209	<u>Direct</u> - Safety Line Replacement Program; Environmental Response Fund; Dues & Donations; Payroll; Customer & Governmental Relations Department Disallowance; Outside Lobbyist Costs <u>Rebuttal</u> - Customer Service; Incentive Compensation; Environmental Response Fund; Lobbying/Legislative Costs <u>True-Up</u> - Rate Case Expense	Contested
Osage Water Company	ST-2003-0562 / WT-2003-0563	<u>Direct</u> - Payroll <u>Rebuttal</u> - Payroll; Lease Payments to Affiliated Company; alleged Legal Requirement of a Reserve	Case Dismissed
Missouri American Water Company	WR-2003-0500	<u>Direct</u> - Acquisition Adjustment; Water Treatment Plant Excess Capacity; Retired Treatment Plan; Affiliated Transactions; Security AAO; Advertising Expense; Customer Correspondence	Settled
Empire District Electric	ER-2002-424	<u>Direct</u> - Dues & Donations; Memberships; Payroll; Security Costs <u>Rebuttal</u> - Energy Traders' Commission <u>Surrebuttal</u> - Energy Traders' Commission	Settled

**CASE PARTICIPATION
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<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Laclede Gas Company	GR-2002-356	<u>Direct</u> - Advertising Expense; Safety Replacement Program and the Copper Service Replacement Program; Dues & Donations; Rate Case Expense <u>Rebuttal</u> - Gas Safety Replacement Program / Deferred Income Taxes for AAOs	Settled
Missouri-American Water Company	WO-2002-273	<u>Rebuttal</u> - Accounting Authority Order <u>Cross-Surrebuttal</u> - Accounting Authority Order	Contested
Environmental Utilities	WA-2002-65	<u>Direct</u> - Water Supply Agreement <u>Rebuttal</u> - Certificate of Convenience & Necessity	Contested
Warren County Water & Sewer	WC-2002-160 / SC-2002-155	<u>Direct</u> - Clean Water Act Violations; DNR Violations; Customer Service; Water Storage Tank; Financial Ability; Management Issues <u>Surrebuttal</u> - Customer Complaints; Poor Management Decisions; Commingling of Regulated & Non-Related Business	Contested
Laclede Gas Company	GR-2001-629	<u>Direct</u> - Advertising Expense; Safety Replacement Program; Dues & Donations; Customer Correspondence	Settled
Gateway Pipeline Company	GM-2001-585	<u>Rebuttal</u> - Acquisition Adjustment; Affiliated Transactions; Company's Strategic Plan	Contested
Empire District Electric	ER-2001-299	<u>Direct</u> - Payroll; Merger Expense <u>Rebuttal</u> - Payroll <u>Surrebuttal</u> - Payroll	Settled

**CASE PARTICIPATION
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KIMBERLY K. BOLIN**

WHILE EMPLOYED WITH THE OFFICE OF THE PUBLIC COUNSEL

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Osage Water Company	SR-2000-556/ WR-2000-557	<u>Direct</u> - Customer Service	Contested
St. Louis County Water Company	WR-2000-844	<u>Direct</u> - Main Incident Expense	Settled
Missouri American Water Company	WR-2000-281/ SR-2000-282	<u>Direct</u> - Water Plant Premature Retirement; Rate Case Expense <u>Rebuttal</u> - Water Plant Premature Retirement <u>Surrebuttal</u> - Water Plant Premature Retirement	Contested
Laclede Gas Company	GR-99-315	<u>Direct</u> - Advertising Expense; Dues & Donations; Miscellaneous Expense; Items to be Trued-up	Contested
St. Joseph Light & Power	HR-99-245	<u>Direct</u> - Advertising Expense; Dues & Donations; Miscellaneous Expense; Items to be Trued-up <u>Rebuttal</u> - Advertising Expense <u>Surrebuttal</u> - Advertising Expense	Settled
St. Joseph Light & Power	ER-99-247	<u>Direct</u> - Merger Expense; Rate Case Expense; Deferral of the Automatic Mapping/Facility Management Costs <u>Rebuttal</u> - Merger Expense; Rate Case Expense; Deferral of the Automatic Mapping/Facility Management Costs <u>Surrebuttal</u> - Merger Expense; Rate Case Expense; Deferral of the Automatic Mapping/Facility Management Costs	Settled
Laclede Gas Company	GR-98-374	<u>Direct</u> - Advertising Expense; Gas Safety Replacement AAO; Computer System Replacement Costs	Settled

**CASE PARTICIPATION
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WHILE EMPLOYED WITH THE OFFICE OF THE PUBLIC COUNSEL

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Missouri Gas Energy	GR-98-140	<u>Direct</u> - Payroll; Advertising; Dues & Donations; Regulatory Commission Expense; Rate Case Expense	Contested
Gascony Water Company, Inc.	WA-97-510	<u>Rebuttal</u> - Rate Base; Rate Case Expense; Cash Working Capital	Settled
Union Electric Company	GR-97-393	<u>Direct</u> - Interest Rates for Customer Deposits	Settled
St. Louis County Water Company	WR-97-382	<u>Direct</u> - Interest Rates for Customer Deposits, Main Incident Expense	Settled
Associated Natural Gas Company	GR-97-272	<u>Direct</u> - Acquisition Adjustment; Interest Rates for Customer Deposits <u>Rebuttal</u> - Acquisition Adjustment; Interest Rates for Customer Deposits <u>Surrebuttal</u> - Interest Rates for Customer Deposits	Contested
Missouri-American Water Company	WA-97-45	<u>Rebuttal</u> - Waiver of Service Connection Charges	Contested
Imperial Utility Corporation	SC-96-427	<u>Direct</u> - Revenues, CIAC <u>Surrebuttal</u> - Payroll; Uncollectible Accounts Expense; Rate Case Expense, Revenues	Settled
St. Louis Water Company	WR-96-263	<u>Direct</u> -Main Incident Repairs <u>Rebuttal</u> - Main Incident Repairs <u>Surrebutta</u> - Main Incident Repairs	Contested
Steelville Telephone Company	TR-96-123	<u>Direct</u> - Depreciation Reserve Deficiency	Settled

**CASE PARTICIPATION
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KIMBERLY K. BOLIN**

WHILE EMPLOYED WITH THE OFFICE OF THE PUBLIC COUNSEL

<u>Company Name</u>	<u>Case Number</u>	<u>Testimony/Issues</u>	<u>Contested or Settled</u>
Missouri-American Water Company	WR-95-205/ SR-95-206	<u>Direct</u> - Property Held for Future Use; Premature Retirement of Sewer Plant; Depreciation Study Expense; Deferred Maintenance <u>Rebuttal</u> - Property Held for Future Use; Premature Retirement of Sewer Plant; Deferred Maintenance <u>Surrebuttal</u> - Property Held for Future Use; Premature Retirement of Sewer Plant	Contested
St. Louis County Water Company	WR-95-145	<u>Rebuttal</u> - Tank Painting Reserve Account; Main Repair Reserve Account <u>Surrebuttal</u> - Main Repair Reserve Account	Contested
Confluence Rivers	WR-2023-0006	<u>Direct</u> – Income Taxes <u>Surrebuttal</u> – Income Taxes	Contested