

Exhibit No. 152

Exhibit No.:
Issue(s): Revenue Requirement
Witness: Keith Majors
Sponsoring Party: MoPSC Staff
Type of Exhibit: True-Up Rebuttal Testimony
Case No.: ER-2022-0337
Date Testimony Prepared: March 24, 2023

MISSOURI PUBLIC SERVICE COMMISSION
FINANCIAL AND BUSINESS ANALYSIS DIVISION
AUDITING DEPARTMENT

TRUE-UP REBUTTAL TESTIMONY

OF

KEITH MAJORS

**UNION ELECTRIC COMPANY,
d/b/a AMEREN MISSOURI**

CASE NO. ER-2022-0337

Jefferson City, Missouri
March 2023

1 **TRUE-UP REBUTTAL TESTIMONY OF**

2 **KEITH MAJORS**

3 **UNION ELECTRIC COMPANY,**
4 **d/b/a AMEREN MISSOURI**

5 **CASE NO. ER-2022-0337**

6 Q. Please state your name and business address.

7 A. Keith Majors, Fletcher Daniels Office Building, 615 East 13th Street, Room 201,
8 Kansas City, Missouri, 64106.

9 Q. Are you the same Keith Majors who filed direct, rebuttal, and surrebuttal/true-up
10 direct testimony in this case?

11 A. Yes.

12 Q. What is the purpose of your true-up rebuttal testimony?

13 A. The purpose of my true-up rebuttal testimony is to address corrections made to
14 Staff's recommended true-up revenue requirement for Ameren Missouri filed on March 13,
15 2023. These changes are in response to both the true-up revenue requirement schedules in the
16 true-up direct testimony of Ameren Missouri witness Mitchell Lansford and in communication
17 with Ameren Missouri concerning errors and omissions in Staff's true-up direct filed
18 accounting schedules.

19 **TRUE-UP REVENUE REQUIREMENT**

20 Q. What is Staff's current revenue requirement?

21 A. Staff's current revenue requirement is \$107,415,215. Staff's true-up direct
22 revenue requirement filed on March 13 was \$143,484,678. Below is a list of corrections and
23 updates that are included in the current revenue requirement:

True-Up Rebuttal Testimony of
Keith Majors

- 1 • Transmission expense
- 2 • Purchased power revenue and expense
- 3 • Fuel expense, fuel additives, Cash Working Capital impacts
- 4 • Rush Island plant and reserve adjustments, as impacted by updated
- 5 fuel model
- 6 • High Prairie Operations and Maintenance Expense
- 7 • Capital Structure
- 8 • Software amortization expense
- 9 • Renewable Energy Standard (“RES”) amortization
- 10 • Meramec Materials and Supplies inventory
- 11 • Miscellaneous transmission revenues
- 12 • Payroll Taxes
- 13 • Employee Benefits
- 14 • Common use plant

15 As appropriate, these adjustments are described in Staff’s true-up rebuttal testimony.

16 Q. Does this conclude your true-up rebuttal testimony?

17 A. Yes it does.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Union Electric Company)
d/b/a Ameren Missouri's Tariffs to Adjust)
Its Revenues for Electric Service) Case No. ER-2022-0337

AFFIDAVIT OF KEITH MAJORS

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

COMES NOW KEITH MAJORS and on his oath declares that he is of sound mind and lawful age; that he contributed to the foregoing *True-Up Rebuttal Testimony of Keith Majors*; and that the same is true and correct according to his best knowledge and belief.

Further the Affiant sayeth not.



KEITH MAJORS

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Jackson, State of Missouri, at my office in Kansas City, on this 22nd day of March 2023.



Notary Public



M. RIDENHOUR
My Commission Expires
July 22, 2023
Platte County
Commission #19603483