

Exhibit No.:
Issue(s): *Transmission Expense,
Renewable Energy
Standard Tracker, True-
Up Adjustments*
Witness: *Karen Lyons*
Sponsoring Party: *MoPSC Staff*
Type of Exhibit: *Surrebuttal / True-Direct
Testimony*
Case No.: *ER-2024-0319*
Date Testimony Prepared: *February 14, 2025*

MISSOURI PUBLIC SERVICE COMMISSION

FINANCIAL & BUSINESS ANALYSIS DIVISION

AUDITING DEPARTMENT

SURREBUTTAL / TRUE-UP DIRECT TESTIMONY

OF

KAREN LYONS

**UNION ELECTRIC COMPANY,
d/b/a Ameren Missouri**

CASE NO. ER-2024-0319

*Jefferson City, Missouri
February 2025*

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1 **SURREBUTTAL / TRUE-UP DIRECT TESTIMONY**

2 **OF**

3 **KAREN LYONS**

4 **UNION ELECTRIC COMPANY,**
5 **d/b/a Ameren Missouri**

6 **CASE NO. ER-2024-0319**

7 Q. Please state your name and business address.

8 A. My name is Karen Lyons. My business address is 615 E. 13th Street,
9 Kansas City, Missouri 64106.

10 Q. Are you the same Karen Lyons that wrote direct testimony in this case that was
11 filed on December 3, 2024?

12 A. Yes, I am.

13 Q. What is the purpose of your surrebuttal / true-up direct testimony?

14 A. The purpose of my surrebuttal and true-up direct testimony is to respond to
15 statements and positions taken by Ameren Missouri witness Mitchell Lansford on
16 Ameren Missouri's proposal for transmission expense. I will also respond to Ameren Missouri
17 witness Stephen J. Hipkiss on the Renewable Energy Standard ("RES") tracker. Finally, I will
18 identify the adjustments I will be sponsoring in Staff's true-up direct accounting schedules.

19 **TRANSMISSION REVENUES AND EXPENSES**

20 Q. Please summarize Ameren Missouri's position regarding transmission expense,
21 specifically the Midcontinent Independent System Operator ("MISO") transmission schedule
22 26A and schedule 9?

1 A. Based on Mr. Lansford’s rebuttal testimony and Ameren Missouri’s response to
2 Staff Data Request 660, it appears he proposes to utilize a ratio using the difference of the MISO
3 Transmission Owner’s annual transmission revenue requirements (“ATTR”) that was effective
4 January 1, 2024, and January 1, 2025, and applying the ratio to the 2024 MISO schedules 26A
5 and 9 actual costs to escalate 2024 transmission expense for these schedules.

6 Q. Did Ameren Missouri provide supporting direct testimony for its proposed
7 method to annualize transmission expense for MISO schedules 26A and 9?

8 A. No. Ameren Missouri first informed Staff of its proposal shortly before Staff
9 filed its direct testimony. This is similar to Ameren’s approach in Case No. ER-2022-0337.
10 Ameren Missouri did not support its adjustment in testimony or provide supporting workpapers
11 for its proposed methodology. Commission rule 20 CSR 4240-2.130 (7)(a) states that direct
12 testimony shall include all testimony and exhibits explaining that party’s entire case-in chief.
13 Ameren Missouri failed to meet this requirement when it failed to explain its proposal in direct
14 testimony and provide supporting workpapers. I have attached Ameren Missouri’s supporting
15 direct workpapers for transmission expense as Schedule kl-s1. The workpapers are supported
16 by Ameren witness Stephen Hipkiss in his direct testimony. There is no reference to
17 Ameren Missouri’s proposal in Mr. Hipkiss’ testimony and supporting workpapers. It should
18 be noted that the workpaper included in Schedule kl-s1 that reflects transmission expense and
19 revenue by month is partially forecasted. This is common when major utilities file a general
20 rate case to account for its cost of service through the true-up date. The utility will update to
21 actual costs during the true-up phase of the case. Staff could not determine that
22 Ameren Missouri was proposing an alternative to annualize transmission expense based on
23 Ameren Missouri’s testimony and workpapers, and instead viewed the forecast as any other

1 cost of service component that Ameren Missouri forecasted through the true-up period in this
2 rate case.

3 Q. Please explain how Staff treated Ameren Missouri's transmission expense in its
4 true-up direct filing.

5 A. In its true-up direct filing, Staff utilized the same methodology for determining
6 an annualized level of transmission expense consistent with its recommendation in direct
7 testimony. Staff analyzed Ameren Missouri's actual transmission expense for the period of
8 January 2018 through December 2024. Staff included an annualized level of actual transmission
9 expense, including costs billed on MISO schedules 26A and 9, based on the 12-month period
10 ending December 31, 2024, due to a discernable upward trend.

11 Q. Did Staff change its recommendation, specifically the methodology used to
12 annualize transmission expense?

13 A. No. In his rebuttal testimony,¹ Mr. Lansford suggests that Staff has not justified
14 a change in its recommendation from prior periods. Mr. Lansford states the following,

15 Q. Why is it important for Staff to provide substantial justification
16 for changing such a significant recommendation from its prior method?
17

18 A. It is import so that all stakeholders, including the Company and
19 the Commission, can evaluate if such a change is appropriate.
20 All stakeholders rely on the Commission to make fair, consistent and
21 predictable decisions. Such decisions make settlement of cases more
22 possible. They also improve a utility's access to capital, because
23 investors and analysts favor a predictable regulatory environment.
24 For these reasons, the Commission should only make inconsistent
25 decision on an issue from case to case if there is substantial justification
26 supporting the change. The inability, unwillingness, or otherwise
27 complete absence of justification for the change is at best a waste of time
28 and resources and at worst undermines the Commission's ability to apply
29 its rules and enabling statutes to all the utilities under its jurisdiction in a
30 fair, consistent, and predictable manner.

¹ Case No. ER-2024-0319, Mitchell Lansford Rebuttal Testimony, page 14, lines 1-12.

1 Q. What is your response to Mr. Lansford's testimony?

2 A. First, I will address Mr. Lansford's statement suggesting that Staff did not justify
3 its change in position from its prior method. Although Mr. Lansford did not specify what prior
4 method, I assume he is referring to Staff's recommendation in the 2016 and 2019
5 Ameren Missouri general rates cases. Staff's treatment of these two general rate cases is
6 addressed later in testimony. Since the 2019 general rate case, Staff utilized the same
7 methodology in the 2021, and 2022 rate cases as Staff used in the current case.
8 Staff's justification for its recommended level of transmission expense was included in my
9 direct testimony. Staff evaluates a utility application to increase its revenues on a case by case
10 basis. Costs are analyzed and recommendations are made based on the analysis and what is
11 occurring with that utility. Simply because a method was used in a case five to nine years ago
12 does not mean that the same method would be used in every subsequent rate case.
13 Second, I find it interesting that Mr. Lansford explains the importance of justifying positions
14 but yet Ameren Missouri did not provide any justification for its position in testimony
15 or in workpapers.

16 Q. Mr. Lansford states that Staff uses similar methodologies to determine an
17 annualized level of costs for other areas of Ameren Missouri's cost of service.
18 How do you respond?

19 A. Mr. Lansford states that Ameren Missouri's approach is essentially the same
20 approach used by Ameren Missouri and Staff to true-up fuel costs and payroll costs.² I agree
21 that a similar approach is utilized for fuel. However, there are customer protections in place to
22 account for changes in fuel between general rate cases. In other words, if fuel costs decline

² Case No. ER-2024-0319, Mitchell Lansford rebuttal testimony, page 3 lines 7-10

1 after establishing a base level of fuel in a general rate case, the Fuel Adjustment Clause (“FAC”)
2 mechanism is adjusted to reflect the declining costs. With regard to payroll, it is necessary to
3 adjust the test year payroll costs to reflect the actual last known Ameren Missouri employee
4 head count and salary. Otherwise, payroll would be under or overstated. Employee headcount
5 and salaries are not projected. Mr. Lansford’s proposal for transmission is nothing more than
6 a guess based on what he thinks is going to happen in the future. The facts do not support his
7 argument and although a similar method is used for fuel, there are protections in place to protect
8 Ameren Missouri and its customers in the FAC.

9 Q. What is the difference between Ameren Missouri’s and Staff’s annualized level
10 of transmission expense for MISO’s schedules 26A and 9?

11 A. The difference between Ameren Missouri’s proposed escalated true-up level of
12 these costs and Staff’s annualized level based on actual known and measurable costs incurred
13 in 2024 is approximately, \$11.8 million.

14 Q. Please explain MISO schedules 26A and 9.

15 A. MISO schedule 26A charges deal with Multi-Value Projects (“MVP”) that are
16 determined by MISO and for which costs are allocated to the individual transmission owner
17 (“TO”) members. MISO determines a total actual “revenue requirement” in January each year
18 and posts monthly rate determinants throughout the year. MISO schedule 9 is defined as
19 network integration transmission service charges. Transmission customers, such as
20 Ameren Missouri, are responsible for paying the firm monthly zonal rate or a monthly demand
21 charge, as applicable, for the zone based upon where the load is physically located.

22 Q. What is the difference between the actual costs incurred by Ameren Missouri in
23 2024 and its proposed levels for MISO schedules 26A and 9?

1 A. The table below reflects Ameren Missouri actual transmission expense incurred
2 during the 12-month period ending December 31, 2024, and their proposed escalated true-up
3 level for MISO schedules 26A and 9.

MISO Schedules 26A and 9 Actual versus Escalated levels			
	2024 Actual	Escalated	Difference
MISO Schedule 26A	\$ 56,586,952	\$ 60,483,342	\$ 3,896,390
MISO Schedule 9	\$ 18,586,563	\$ 24,817,657	\$ 6,231,094
Total Increase			\$10,127,484

4
5 Q. You previously stated that the difference between Staff and Ameren Missouri
6 true-up transmission levels is approximately \$11.8 million. Is Ameren proposing to escalate
7 other MISO transmission revenue and expense?

8 A. Staff assumes Ameren Missouri will propose to escalate additional
9 MISO transmission revenue and expense in its true-up direct based on its response to Staff DR
10 660 provided by Ameren Missouri on January 22, 2025. Staff will address additional
11 MISO transmission expense and revenue that Ameren Missouri proposes to escalate in true up
12 rebuttal testimony.

13 Q. What is Ameren Missouri's justification for its proposed level of transmission
14 expense, specifically for MISO schedules 26A and 9?

15 A. Based on discussions with Ameren personnel, it is Staff's understanding that
16 Ameren Missouri proposes to use the ratio to develop a level of transmission expense for MISO
17 schedule 26A and 9 since MISO's billing determinants associated with these costs is effective
18 January 1, 2025, and the expectation for increased costs in 2025.

1 Q. What justification does Mr. Lansford provide in his rebuttal testimony for
2 expected increased costs in 2025?

3 A. Mr. Lansford's justification is MISO's expectation that 26A transmission costs
4 will increase in the future.³

5 Q. Does Staff agree that expectations or budgets are an indication that costs will
6 increase in the future?

7 A. No. These costs will not be known until MISO actually bills Ameren Missouri
8 for these costs in 2025.

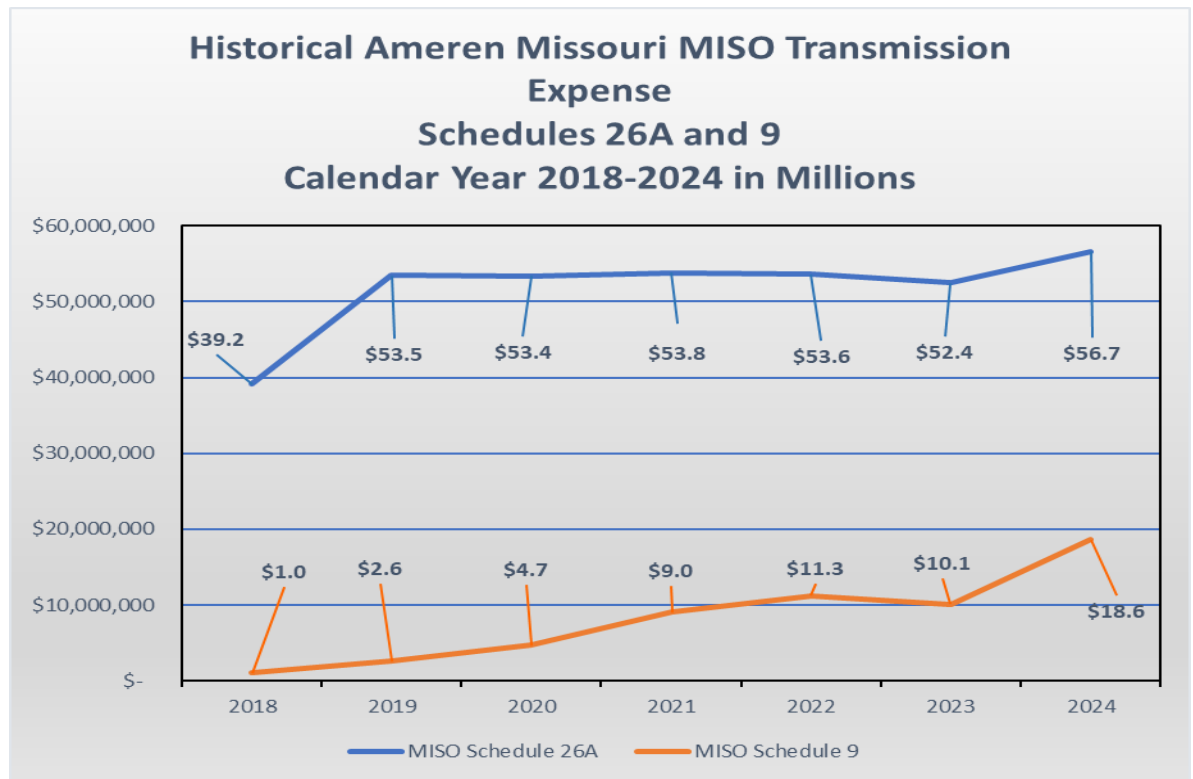
9 Q. Mr. Lansford states that Staff's position of annualizing transmission expense
10 makes little sense given the long trend of increasing transmission rates and information
11 available from MISO.⁴ How does Staff respond?

12 A. I will address Mr. Lansford's statement on "the long trend of increasing
13 transmission rates," specifically MISO schedules 26A and 9, since that appears to be the focus
14 of Mr. Lansford's testimony. Staff agrees that the costs Ameren Missouri incurs for MISO
15 schedule 9 has increased primarily due to the addition of Missouri Joint Municipal Electric
16 Utility Commission ("MJMEUC") in Ameren Missouri's pricing zone in January of 2023.
17 Staff disagrees with Mr. Lansford that there is a long trend of increasing 26A costs. With the
18 exception of increased costs for MISO schedule 26A in 2024, the last time MISO schedule 26A
19 costs increased materially for Ameren Missouri was in 2019. In fact, MISO schedule 26A costs
20 declined in 2023. The following chart depicts the annual change in expense for MISO
21 schedules 26A and 9 for the period of 2018-2024. The chart clearly depicts an increase in

³ Case No. ER-2024-0319, Mitchell Lansford Rebuttal Testimony, pg 13, lines 1-2.

⁴ Case No. ER-2024-0319, Mitchell Lansford Rebuttal Testimony, pg 13, lines 1-2.

1 expense for MISO schedule 9 each year with the exception of 2023. In contrast, the expense
2 Ameren Missouri incurs for MISO schedule 26A are relatively flat for the period of 2019-2023
3 which contradicts Mr. Lansford's statement that there is a long trend of increasing MISO
4 schedule 26A costs.



5
6 Q. The chart above depicts an increase in 2024 for MISO schedules 26A and 9.
7 Does Staff's recommendation for Ameren Missouri's transmission expense include the increase
8 that occurred in 2024?

9 A. Yes.

10 Q. Does Staff agree with Ameren Missouri's proposal to forecast MISO schedules
11 26A and 9 by applying a ratio to the actual expense incurred during the 12 months ending
12 December 31, 2024?

1 A. No. By applying a ratio to actual 2024 MISO 26A and 9 expense to account for
2 expected or budgeted costs is inappropriate. Ameren Missouri is essentially proposing an
3 annualized level of transmission expense based on a forecast that may or may not be realized
4 and expect its customers to pay an additional \$12 million for this expectation.
5 Transmission expense that Ameren Missouri will incur during 2025 is not known nor
6 measurable. Likewise, MISO's expectations for these costs in the future is not known nor
7 measurable. Additionally, Ameren Missouri's proposal violates the matching principle by
8 isolating certain transmission expense without taking into consideration concurrent changes
9 that will occur in other areas of its cost of service. Consequently, Ameren Missouri's proposal
10 disrupts the relationship in time that occurs between its investment, expense, and revenue.

11 Q. How does Ameren Missouri's proposal violate the matching principle?

12 A. A utility's rates are developed based on use of ratemaking adjustments known
13 as annualizations and normalizations to establish an ongoing investment, revenue, and expense
14 relationship. The amounts determined through the ratemaking adjustments are intended to
15 match the relationship with a utility's investment, revenue, and expense at a point in time,
16 and anticipates that the same relationship will continue in the foreseeable future, allowing the
17 utility the opportunity to earn its authorized return. Ameren Missouri's proposal to isolate
18 certain transmission expenses without considering changes that may occur with other areas of
19 its cost of service disrupts the relationship among its investment, revenue, and expense.
20 To determine the revenue requirement in this case, Staff treated all areas of Ameren Missouri's
21 cost of service consistently, leaving the relationship between Ameren Missouri's investment,
22 expense, and revenue intact.

1 Q. Did Staff agree to Ameren Missouri's proposal for MISO schedule 26A in past
2 general rate cases for Ameren Missouri?

3 A. Yes. In Case Nos. ER-2016-0179 and ER-2019-0335 a global settlement for the
4 revenue requirements was approved by the Commission on March 8, 2017, and March 18, 2020,
5 respectively. Staff did not file any testimony on this issue. Ameren Missouri advised Staff in
6 2016 and in 2019 that a change in MISO's schedule 26A billing determinants is a known cost
7 and therefore should be reflected in rates.

8 Q. Did Ameren propose an increase to these costs in Case No. ER-2021-0240?

9 A. No. The true-up period in Case No. ER-2021-0240 was 12 months ending
10 September 30, 2021. Ameren Missouri's proposal to increase these costs in the 2016 and 2019
11 rate cases and the current rate case is due to the true-up period, 12 months ending
12 December 31, 2024.

13 Q. Has Staff compared the proposed forecasted levels to the actual expense of the
14 MISO schedule 26A in the 2016 and 2019 rate cases?

15 A. Yes. Staff analyzed Ameren Missouri's actual costs incurred for MISO's
16 schedule 26A in 2017 and 2020, the year following the true up period in the 2016 and 2019 rate
17 cases. In Case No. ER-2016-0179 the true up period was 12 months ending
18 December 31, 2016. Ameren Missouri proposed to forecast 2017 MISO schedule 26A costs.
19 In Case No. ER 2019-0335 the true up period was 12 months ending December 31, 2019.
20 Ameren Missouri proposed to forecast 2020 MISO schedule 26A costs. Ameren Missouri used
21 the same methodology to forecast these as proposed in the current case. The following table
22 compares the MISO schedule 26A forecasted expense and the actual expense incurred by
23 Ameren Missouri in 2017 and 2020.

MISO Schedule 26A			
		Case No ER-2016-0179 based on 2017	Case No. ER-2019-0335 based on 2020
Forecasted expense	\$	42,174,412	\$ 53,486,729
Actual expense	\$	42,766,360	\$ 53,357,809
Difference	\$	591,948	\$ (128,920)

1
2 The table clearly shows that Ameren Missouri's claim that the change in MISO's
3 schedule 26A billing determinants is not a known cost. In one rate case the cost was higher and
4 the other case was lower.

5 Q. Did Staff perform a similar analysis for any other period?

6 A. Yes. Staff was able to retrieve MISO's 2021 schedule 26A billing determinants
7 from its website and performed an analysis using the same methodology performed by Ameren.
8 Staff calculated the difference between the 2021 and 2022 MISO schedule 26A billing
9 determinants and applied the percentage to 2021 actual costs to determine a projected level for
10 2022 costs. Staff then compared the projected level to actual 2022 schedule 26A expense
11 incurred by Ameren Missouri. Staff found that Ameren Missouri incurred approximately
12 \$226,000 less in 26A expense than the projected costs for 2022. Staff also calculated the
13 difference between the 2022 and 2023 MISO schedule 26A billing determinants and applied
14 the percentage to 2023 actual costs to determine a projected level for 2023 costs. Based on
15 Staff's analysis of four different time periods, 2017, 2020, 2022, and 2024, Ameren's projected
16 levels of schedule 26A costs was not what it actually experienced in actual costs. In fact, three
17 of the four years Staff analyzed were less than the projected levels. Although Mr. Lansford
18 claims these costs will continue to rise as he has done in prior cases, his argument simply does
19 not hold true.

1 Q. Mr. Lansford states that Staff agrees that MISO's annual ATRR that was
2 effective January 1, 2025, is known and measurable. How do you respond?

3 A. I agree that MISO's annual transmission revenue requirement that was effective
4 on January 1, 2025, is known and measurable; however the actual costs that Ameren Missouri
5 will incur is not known and measurable. Changes that occur throughout the calendar year are
6 not known and measurable.

7 Q. Please summarize Staff's position regarding Ameren's proposal to increase
8 MISO's schedules 26A and 9 cost based changes that are effective January 1, 2024.

9 A. Staff recommends that the Commission deny Ameren's proposal to escalate
10 2024 actual MISO schedule 26A and 9 transmission expense by approximately \$12 million.
11 Ameren Missouri's proposal to escalate these costs to set base rates for schedules 26A and 9
12 transmission expense is not known and measurable. Further, regulatory concepts such as
13 annualizations and normalizations are intended to match the relationship with a utility's
14 investments, revenues, and expenses and anticipated that the same relationship will continue in
15 the foreseeable future. Ameren Missouri is asking the Commission to isolate one cost that it
16 claims will increase in 2025 without considering changes to other components of its cost to
17 service during the same time period.

18 **RENEWABLE ENERGY STANDARD TRACKER**

19 Q. Please summarize Ameren Missouri's position regarding Staff's accounting
20 treatment of the RES tracker base amount.

21 A. Beginning on page 31, line 7 of his rebuttal testimony, Mr. Hipkiss describes an
22 error in Staff's test year level for the RES base tracker. He states that Staff's methodology in

1 calculating the test year results in an error because there are two vintages of the RES tracker
2 recorded in the test year.

3 Q. Do you agree with Mr. Hipkiss?

4 A. Yes. Staff reflected the correction in Staff's true-up accounting schedules.
5 Staff's recommended base level for the RES tracker is \$5,084,213.

6 **TRUE UP ADJUSTMENTS**

7 Q. What cost of service items, other than those previously addressed, are you
8 recommending to update through December 31, 2024, the true up period in this case?

9 A. I am sponsoring Staff's true-up adjustments for the Charge Ahead and PAYS
10 program costs.

11 Q. How did Staff true-up the Charge Ahead program costs?

12 A. Consistent with my recommendation in direct testimony, I included an annual
13 amortization, based on a 7-year period, for the regulatory asset balance as of the true up period,
14 December 31, 2024.

15 Q. How did Staff true-up the PAYS Regulatory Asset?

16 A. Consistent with the Stipulation and Agreement in Case No. EO-2018-0211,
17 the regulatory asset balance as of the true up period, December 31, 2024, is included in the rate
18 base schedule of Staff's true-up accounting schedules. Staff also included an annual
19 amortization based on the weighted average useful life of the measures installed.

20 Q. Did Staff include revenues associated with the PAYS program?

21 A. Yes. Staff annualized the PAYS revenue based on the 12-month period ending
22 December 31, 2024. Staff's recommended annual level is included in Staff's true-up
23 revenue requirement.

Surrebuttal / True-Up Direct Testimony
of Karen Lyons

1 Q. How did Staff true-up the Southwest Power Pool transmission revenue
2 and expense?

3 A. Staff updated that actual revenue and expense incurred by Ameren for the 12
4 months ending December 31, 2024.

5 Q. Does this conclude your surrebuttal / true-up direct testimony?

6 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-2024-0319

AFFIDAVIT OF KAREN LYONS

STATE OF MISSOURI)
)
COUNTY OF Jackson) ss.

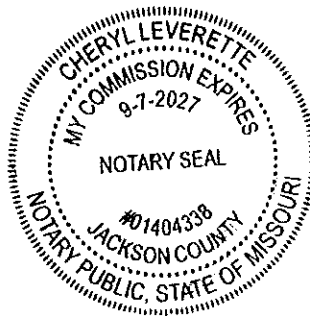
COMES NOW KAREN LYONS and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Surrebuttal / True-Up Direct Testimony of Karen Lyons*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.

Karen Lyons
KAREN LYONS

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 Mo., on this 4th day of February 2025.



Cheryl Leverette
Notary Public

Ameren Missouri Transmission Revenues and Expenses

Year Ended 12/31/2024

Based on MISO Monthly Transmission Settlement Files as recorded in the General Ledger for Jan 24 - Mar 24 and forecast Apr 24 - Dec 24

TRANSMISSION REVENUES:

MISO Schedule		Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	TME 12/31/24
		2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTALS
MISO DISTRIBUTED REVENUES:														
1	Scheduling, System Control, and Dispatch	38,558	30,230	31,827	32,448	35,533	42,685	50,826	48,403	44,583	44,578	40,236	45,760	485,667
2	Reactive Supply and Voltage Control	0	0	0	0	0	0	0	0	0	0	0	0	0
7 & 8	Basic Transmission Revenue	942,876	608,731	708,596	698,745	683,065	810,937	1,178,612	1,189,267	841,276	961,929	907,132	1,047,723	10,578,888
26, 37 & 38	Network Upgrade Charge From MTEP 1/	894,712	747,902	774,969	678,557	849,036	997,514	1,045,830	1,037,988	968,198	764,658	768,890	851,323	10,379,577
9	Network Transmission Service	939,963	888,704	783,757	829,169	961,805	1,154,640	1,266,712	1,250,391	1,171,335	1,066,574	1,004,270	1,047,686	12,365,005
11	Distribution Facilities Charges	342,202	342,202	342,202	371,282	371,282	371,282	371,282	371,282	371,282	371,282	371,282	371,282	4,368,147
Total MISO Revenues Related to Current Year:		3,158,311	2,617,769	2,641,350	2,610,201	2,900,722	3,377,058	3,913,262	3,897,331	3,396,674	3,209,022	3,091,809	3,363,774	38,177,283
REVENUES BILLED BY AMEREN: 2/														
11	Distribution Facilities Charges	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	14,977	179,724
	Other 2/	4,554	5,676	4,923	5,051	5,051	5,051	5,051	5,051	5,051	5,051	5,051	5,051	60,616
Total Revenues Billed by Ameren:		19,531	20,653	19,900	20,028	20,028	20,028	20,028	20,028	20,028	20,028	20,028	20,028	240,340
SPP Distributed Revenue - Schedule 2 3/		364	545	750	553	553	553	553	553	553	553	553	553	6,633
TOTAL TRANSMISSION REVENUES		3,178,207	2,638,967	2,662,000	2,630,782	2,921,303	3,397,639	3,933,843	3,917,912	3,417,255	3,229,603	3,112,390	3,384,355	38,424,256

1/ - Includes MTEP charges from departing TO pricing zones (ATSI/CIN) - Began 1/1/12
 2/ - Transmission charges billed to wholesale customers served under AMUE native load reservation
 3/ - Schedule 2 revenues from SPP related to Atchinson wind farm.

TRANSMISSION EXPENSES:

MISO Schedule		Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	TME 12/31/24
		2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTALS
MISO BILLED 565 EXPENSES:														
1	Scheduling, System Control, and Dispatch	(3,608)	(3,381)	(3,608)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(46,597)
2	Reactive Supply and Voltage Control	0	0	0	0	0	0	0	0	0	0	0	0	0
7 & 8	Basic Transmission Revenue	(2,761)	(5,724)	(5,265)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(40,751)
26	Network Upgrade Charge From MTEP	(1,207,521)	(797,034)	(807,392)	(838,000)	(1,059,000)	(1,249,000)	(1,308,000)	(1,299,000)	(1,208,000)	(944,000)	(953,000)	(1,064,000)	(12,733,947)
26A	ARR Pass-Through Rev Related to MVPs	185,164	207,964	177,370	190,166	190,166	190,166	190,166	190,166	190,166	190,166	190,166	190,166	2,281,994
26A	MVP Charges 8/	(5,730,334)	(4,250,860)	(4,333,095)	(3,893,000)	(4,272,000)	(5,069,000)	(5,605,000)	(5,434,000)	(4,571,000)	(3,916,000)	(4,237,000)	(5,013,000)	(56,324,289)
26C	TMEP Constructed by MISO TOs	0	0	0	0	0	0	0	0	0	0	0	0	0
26D	TMEP Constructed by PJM TOs	(527)	(516)	(520)	(521)	(521)	(521)	(521)	(521)	(521)	(521)	(521)	(521)	(6,254)
26E	IMEP Constructed by MISO TOs	(1,730)	(1,691)	(1,703)	(1,708)	(1,708)	(1,708)	(1,708)	(1,708)	(1,708)	(1,708)	(1,708)	(1,708)	(17,116)
33	Blackstart Service	(146)	(137)	(146)	(143)	(143)	(143)	(143)	(143)	(143)	(143)	(143)	(143)	(1,716)
Entergy Related Charges														
1	Scheduling, System Control, and Dispatch	(2,524)	(1,694)	(1,701)	(1,387)	(2,260)	(2,662)	(2,591)	(2,205)	(2,614)	(1,378)	(1,974)	(2,591)	(25,581)
2	Reactive Supply and Voltage Control 9/	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Schedule 9	(182,792)	(122,671)	(123,186)	(99,658)	(149,487)	(183,984)	(206,982)	(176,318)	(191,650)	(126,489)	(149,487)	(180,151)	(1,892,855)
11	Wholesale Distribution Charges	(7,998)	(7,998)	(7,998)	(7,998)	(7,998)	(7,998)	(7,998)	(7,998)	(7,998)	(7,998)	(7,998)	(7,998)	(95,976)
41	Storm Securitization Charge	0	0	0	0	0	0	404	0	0	0	0	0	404
42A	Accrued and Paid Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
42B	Credit Associated with AFUDC	284	190	191	163	265	299	304	259	306	162	231	304	2,957
47	MISO Transition Cost Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Entergy Charges		(193,030)	(132,173)	(132,694)	(108,880)	(159,480)	(194,345)	(216,863)	(186,263)	(201,956)	(135,704)	(159,227)	(190,436)	(2,011,051)
Total MISO Billed 565 Expenses Related to Current Year 4/:		(6,954,494)	(4,983,552)	(5,107,054)	(4,659,087)	(5,309,687)	(6,331,551)	(6,949,070)	(6,738,469)	(5,800,162)	(4,814,910)	(5,168,434)	(6,086,643)	(68,903,112)
565 Schedule 9 paid to other TOs in AMMO PZ 5/:		(1,463,324)	(964,490)	(976,915)	(1,092,000)	(1,379,000)	(1,628,000)	(1,705,000)	(1,692,000)	(1,574,000)	(1,229,000)	(1,241,000)	(1,386,000)	(16,330,729)
SPP 565 Expenses 6/		0	0	0	0	0	0	0	0	0	0	0	0	0
Non-MISO Billed 565 Expenses 7/:		(154,663)	(157,233)	(157,389)	(158,000)	(158,000)	(158,000)	(158,000)	(158,000)	(158,000)	(158,000)	(158,000)	(158,000)	(1,891,286)
Non-MISO Billed 565 GIA/FSA Expenses 8/:		(158,899)	(158,899)	(158,899)	(280,981)	(280,981)	(280,981)	(295,714)	(280,981)	(280,981)	(280,981)	(280,981)	(280,981)	(3,020,259)
TOTAL 565 EXPENSES		(8,731,381)	(6,264,175)	(6,400,257)	(6,190,068)	(7,127,668)	(8,398,532)	(9,107,784)	(8,869,450)	(7,813,143)	(6,482,891)	(6,848,415)	(7,911,624)	(90,145,386)
MISO NON-565 EXPENSES:														
10D & 10E	Demand and Energy Charge	(722,002)	(435,504)	(569,225)	(483,000)	(554,000)	(663,000)	(735,000)	(720,000)	(608,000)	(554,000)	(546,000)	(580,000)	(7,169,731)
10F	FERC Annual Charges	(396,293)	(262,295)	(265,852)	(254,000)	(331,000)	(378,000)	(409,000)	(406,000)	(365,000)	(296,000)	(289,000)	(333,000)	(3,985,440)
Total MISO Non- 565 Expenses:		(1,118,295)	(697,799)	(835,077)	(737,000)	(885,000)	(1,041,000)	(1,144,000)	(1,126,000)	(973,000)	(850,000)	(835,000)	(913,000)	(11,155,171)
Total MISO Expenses		(8,072,790)	(5,681,351)	(5,942,131)	(5,396,087)	(6,194,687)	(7,372,551)	(8,093,070)	(7,864,469)	(6,773,162)	(5,664,910)	(6,003,434)	(6,999,643)	(80,058,283)
SPP NON-565 EXPENSES 6/:		0	0	0	0	0	0	0	0	0	0	0	0	0
Total Miso Expenses + Non Miso Expenses														(101,300,557)

4/ - Includes all charges related to MISO transmission reservations plus ARR pass through revenues and FSAs billed by MISO

Includes charges from Wabash Valley beginning in Jun 19 since their ATRR is included in the AMMO pricing zone effective 6/1/19, charges from ATXI beginning in Jan 21 since ATXI has an ATRR in the AMMO pricing zone effective 1/1/21, and charges from MJMEUC beginning in Jan 23 since MJMEUC has an ATRR in the AMMO pricing zone effective 1/1/23.

5/ - Payments are consistent with the Joint Pricing Zone Revenue Allocation Agreement approved in ER23-318.

6/ - Includes charges related to a physical power purchase with SPP

7/ - Includes charges from Associated Electric, KCPL and PJM recorded in Account 565.

8/ - Charges related to Generator Interconnection agreements, including net work upgrade FSA and schedule 50 annual charges.