

MISSOURI PUBLIC SERVICE COMMISSION

STAFF REPORT

**THIRD PRUDENCE REVIEW FOR CYCLE 3 OF COSTS
RELATED TO THE DEMAND-SIDE PROGRAMS
INVESTMENT MECHANISM
FOR THE ELECTRIC OPERATIONS
OF
UNION ELECTRIC COMPANY,
d/b/a Ameren Missouri**

FILE NO. EO-2025-0169

October 1, 2022 through September 30, 2024

*Jefferson City, Missouri
April 15, 2025*

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I. EXECUTIVE SUMMARY

On June 4, 2018, Union Electric Company, d/b/a Ameren Missouri (“Ameren Missouri” or “Company”) filed, in Case No. EO-2018-0211, its application under the Missouri Energy Efficiency Investment Act¹ (“MEEIA”) and the Missouri Public Service Commission’s (“Commission”) MEEIA rules² for approval of its *2019 – 2024 Energy Efficiency Plan*. On October 25, 2018, Ameren Missouri filed a *Revised MEEIA 2019-2021 Energy Efficiency Plan* (“MEEIA 2019-2021 Plan”). Concurrently, on October 25, 2018, Ameren Missouri, Staff of the Missouri Public Service Commission (“Staff”), the Office of the Public Counsel (“OPC”), Missouri Division of Energy (“DE”), Consumers Council of Missouri, Renew Missouri Advocates d/b/a Renew Missouri, National Housing Trust (“NHT”), and Tower Grove Neighborhood Community Development Corporation (“Tower Grove”), (collectively referred to as “Signatories”), submitted a *Stipulation and Agreement* (“*2019 Stipulation*”) for Commission approval of Ameren Missouri’s MEEIA 2019-2021 Plan.³

Through its December 5, 2018, *Order Approving Stipulation and Agreement and Granting Waivers* in Case No. EO-2018-0211, the Commission authorized Ameren Missouri to implement, beginning March 1, 2019, the *2019 – 2021 Energy Efficiency Plan* including: 1) nineteen (19) energy efficiency programs (“MEEIA programs”),⁴ and 2) a demand-side programs investment mechanism (“DSIM”). The MEEIA 2019-2021 Plan,⁵ which was

¹ Section 393.1075, RSMo Supp. 2017.

² 20 CSR 4240-20.093 and 20 CSR 4240-20.094.

³ As part of the 2019 Stipulation, the Signatories agreed that Ameren Missouri’s MEEIA low-income programs would be in effect from 2019 – 2024.

⁴ This includes a residential demand response program and a business demand response program.

⁵ Subsequent to December 5, 2018, the Plan was modified by Commission orders in Case No. EO-2018-0211 on the following effective dates: January 8, 2019; February 27, 2019; December 11, 2019; June 24, 2020; July 8, 2020; August 5, 2020; November 12, 2020; December 1, 2020; June 16, 2021; September 23, 2021;

1 approved on December 5, 2018, included a total program cost budget of \$227,310,000⁶ for
 2 all 19 MEEIA programs, a throughput disincentive (“TD”), an Earnings Opportunity (“EO”)⁷
 3 of \$30 million at 100% performance, a technical resource manual (“TRM”), and a plan to
 4 perform evaluation measurement and verification (“EM&V”) of program cost effectiveness.

5 Through its August 5, 2020, *Order Approving Stipulation and Agreements* in Case
 6 No. EO-2018-0211, the Commission authorized Ameren Missouri to extend the existing
 7 MEEIA 2019-2021 Plan through Plan Year 2022 (“PY22”) with certain program modifications
 8 in PY22 and the addition of a new Pay As You Save® (“PAYS®”) program beginning in PY21
 9 to be in effect through PY22. The Signatories also agreed on the total budget cap for PY22 to
 10 be \$70 million.

11 Through its October 27, 2021, *Order Approving Stipulation and Agreement Regarding*
 12 *MEEIA Plan Year 2023, Approving Tariff Sheet, and Granting Variances* in Case
 13 No. EO-2018-0211, the Commission authorized Ameren Missouri to extend the existing
 14 MEEIA 2019-2021 Plan through Plan Year 2023 (“PY23”) with certain modifications to certain
 15 programs to be in effect through PY23. The Signatories also agreed on the total budget cap
 16 for PY23 to be \$74.65 million.

17 On May 25, 2022, the Commission authorized through its *Order Approving*
 18 *Stipulation and Agreement Regarding Standard and Custom Incentive Programs*, an
 19 additional \$6.7 million budget for Standard and Custom incentive programs. On July 27, 2022,
 20 the Commission authorized through its *Order Approving Stipulation and Agreement Regarding*
 21 *Funding for Residential Heating and Cooling Program*, an additional \$2.5 million budget for
 22 the residential HVAC program.

23 On August 2, 2023, the Commission authorized through its *Order Approving Stipulation*
 24 *and Agreement Regarding Funding for Residential Heating and Cooling Program*,
 25 an additional \$1.6 million budget for the residential HVAC program.

September 29, 2021; October 27, 2021; December 6, 2021; March 30, 2022; May 25, 2022; July 27, 2022;
 August 3, 2022; October 12, 2022; March 29, 2023; August 2, 2023; August 23, 2023; October 25, 2023; and
 June 26, 2024.

⁶ This total program cost budget of \$227,310,000 does not include the increased budget of \$70 million,
 \$74.65 million, and \$76.26 million that were approved to be revised as explained further in lines 6 on this page
 through page 4 on the next page.

⁷ Appendix N from the *Stipulation and Agreement* filed on October 25, 2018.

Through its August 23, 2023, *Order Approving Non-Unanimous Stipulation and Agreement Regarding the Implementation of Certain MEEIA Programs Through Plan Year 2024 and Approving Tariff Sheets* in Case No. EO-2018-0211, the Commission authorized Ameren Missouri to extend the existing MEEIA 2019-2021 Plan through Plan Year 2024 (“PY24”) with certain modifications to certain programs to be in effect through PY24. The Signatories also agreed on the total budget cap for PY24 to be \$76.26 million.

In an attempt to avoid confusion, Staff will refer to the MEEIA 2019-2021 Plan that was extended through PY24 as the “MEEIA 2019-2024 Plan” for the remainder of this Staff prudence review report (“Report”)

The program costs and TD, including interest associated with both, along with the EO, are the costs subject to this prudence review, which is Staff’s seventh prudence review⁸ of Ameren Missouri’s Rider Energy Efficiency Investment Charge (“EEIC”) costs.⁹ Ameren Missouri’s MEEIA Cycle 3 Rider EEIC is included as Attachment A to this Report. The most recent periodic rate adjustment for the Cycle 3 Rider EEIC during this Review Period is in File No. ER-2025-0168.

Commission Rule 20 CSR 4240-20.093(10) requires that Ameren Missouri file quarterly, a Surveillance Monitoring Report (“SMR”). Confidential Attachment B to this Report is Page 6b of Ameren Missouri’s confidential SMR including status of the MEEIA programs and EEIC costs for the quarter ended, and cumulative total ended September 30, 2024. Table 1¹⁰ below identify the line items and Review Period amounts from Attachment B, which are the subject of Staff’s prudence review.¹¹

⁸ Prior Staff prudence reviews of Ameren Missouri’s Rider EEIC costs are in File Nos. EO-2015-0029, EO-2017-0023, EO-2018-0155, EO-2019-0376, EO-2021-0157, and EO-2023-0180. This report, EO-2025-0169, is the Third Prudence Review of Cycle 3 of Costs Related to the Demand-Side Programs Investment Mechanism.

⁹ On January 3, 2014, the Commission approved Ameren Missouri’s Cycle 1 Rider EEIC in File No. EO-2014-0075, thereby, changing the Company’s Cycle 1 DSIM from a tracker to a rider which provides for periodic rate adjustments between general rate proceedings. (20 CSR 4240-20.093(2)(A)9.)

¹⁰ The Company explained that the quarterly SMRs are based on a snapshot in time when the reports were created and are fluid documents due to savings and program costs adjustments that can be made to previous months. When looking at the SMRs, the cumulative totals and 12 month ended totals would reflect the most up to date revisions if any adjustments were made after the quarterly SMRs were filed.

¹¹ Staff’s prudence review is for the period of October 1, 2022 through September 30, 2024.

Table 1

MEEIA 3 Cumulative Totals for October 1, 2022 through September 30, 2024		
Category	Descriptor	Period Total
Total Program Costs (\$)	Billed	\$ 134,463,788
Total Program Costs (\$)	Actual	\$ 145,044,500
Total Program Costs (\$)	Variance	\$ (10,580,712)
Total Program Costs (\$)	Interest	\$ 1,026,923
Gross Energy Savings (kWh)	Target	392,740,383
Gross Energy Savings (kWh)	Deemed Actual	375,413,413
Gross Energy Savings (kWh)	Variance	17,326,970
Gross Demand Savings (kW)	Target	191,289
Gross Demand Savings (kW)	Deemed Actual	205,963
Gross Demand Savings (kW)	Variance	(14,674)
Throughput Disincentive Costs (\$)	Billed	\$ 39,448,880
Throughput Disincentive Costs (\$)	Actual	\$ 31,938,034
Throughput Disincentive Costs (\$)	Variance	\$ 7,510,846
Throughput Disincentive Costs (\$)	Interest	\$ (49,885)

Staff reviewed and analyzed a variety of items while examining whether Ameren Missouri prudently incurred program costs, TD, EO, and interest costs associated with the MEEIA 2019-2024 Plan for the Review Period. Based on its review, Staff identified no incidence or evidence of imprudence by Ameren Missouri for the period of October 1, 2022 through September 30, 2024.

Staff Expert: Brooke Mastrogiannis

II. INTRODUCTION

A. Prudence Standard

Commission Rule 20 CSR 4240-20.093(11) requires that the Commission's Staff conduct prudence reviews of an electric utility's costs for its EEIC no less frequently than every twenty-four (24) months. This Report documents Staff's third review of the prudence of Ameren Missouri's MEEIA 2019-2024 Plan program costs, Company TD, Company EO, and interest for the period October 1, 2022, through September 30, 2024 ("Review Period").

In evaluating prudence, Staff reviews whether a reasonable person making the same decision would find both the information the decision-maker relied on and the process the decision-maker employed to be reasonable based on the circumstances at the time the decision was made, *i.e.*, without the benefit of hindsight. If either the information relied upon or the

1 decision-making process employed was imprudent, then Staff examines whether the imprudent
 2 decision caused any harm to ratepayers. Only if an imprudent decision resulted in harm to
 3 ratepayers, will Staff recommend a disallowance. However, if an imprudent decision did not
 4 result in harm to Ameren Missouri's customers, then Staff may further evaluate the
 5 decision-making process, and may recommend changes to the company's business practice
 6 going forward.

7 **B. Staff Review and Reconciliation of FERC Accounts**

8 As a public utility, Ameren Missouri is required to maintain its books and records
 9 in accordance with the Federal Energy Regulatory Commission's ("FERC") Uniform
 10 System of Accounts ("USoA"). For the purpose of this MEEIA prudence review, Staff has
 11 focused its review on FERC Account 908 - Customer Assistance Expenses. Ameren Missouri
 12 provides its monthly General Ledger to the Commission as ongoing surveillance data, which is
 13 a summary of all accounting transactions on a monthly basis. The filtering process of the
 14 General Ledger provided, by month, the total amount of transactions by Activity Code and
 15 Resource Type that occurred during the month in FERC Account 908. For MEEIA 2019-2024
 16 Plan expenses, Staff filtered the General Ledger based on FERC Major Account 908 - Customer
 17 Assistance, Minor EED – Electric Energy Efficiency and Demand. The MEEIA 2019-2024
 18 Plan expenses all have an Activity Code of M3PC.¹²

19 Staff reconciled FERC Account 908 program costs provided by Ameren Missouri in
 20 response to Staff's Data Request No. 0003 to the SMRs page 6b¹³ and the most recent Rider
 21 EEIC filing, Case No. ER-2025-0168.¹⁴ Subsequently, Staff used the detail in Data Request
 22 No. 0003 and sorted it by month, project number, activity code, and resource type then
 23 reconciled these individual line item transactions to follow-up receipts and invoices requested
 24 by Staff. Staff analyzed these transactions and reconciled the monthly totals by project number
 25 and resource type.

26 *Staff Expert: Brooke Mastrogiannis*

¹² M3PC acronym for Missouri Energy Efficiency Energy Act Program Costs – Cycle 3.

¹³ Attached as Confidential Attachment B.

¹⁴ Case No. ER-2025-0168 was filed and approved by the Commission after this Review Period of October 1, 2022 through September 30, 2024.

III. ENERGY EFFICIENCY INVESTMENT RATE (EEIR) DETERMINATION**A. Overview of Program Costs****1. Description**

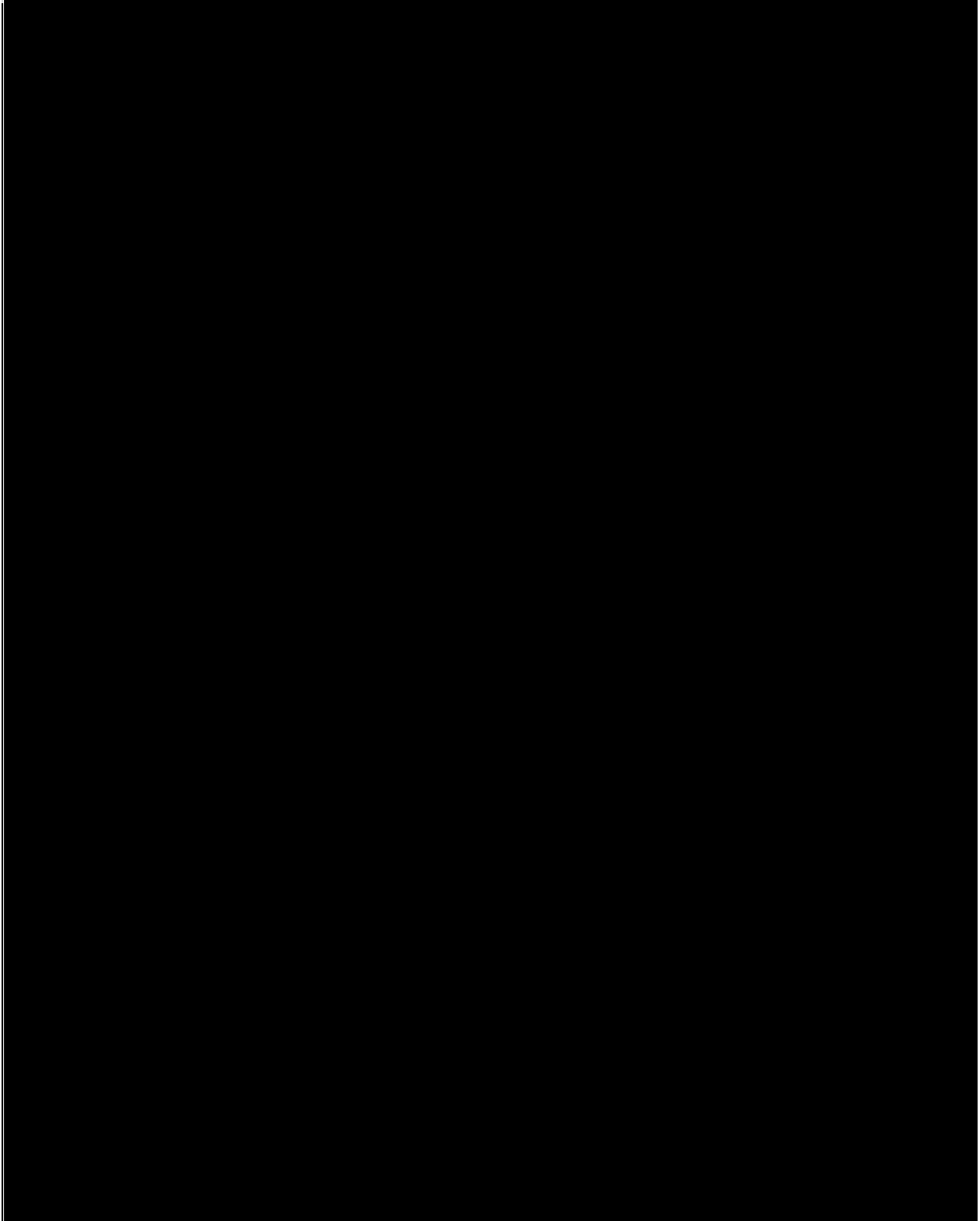
During this Review Period, there was a breakdown of MEEIA 2019-2024 Plan expenses. Within those categories, Ameren Missouri's program costs include incentive payments and administrative costs. Administrative costs include the following: program administration, general, education, marketing and communication, market potential study, data tracking, and EM&V costs.

Staff reviewed all actual program costs, provided in response to Data Requests No. 0002 and No. 0003, which Ameren Missouri is seeking to recover through its "Energy Efficiency Investment Charge" to ensure only prudently incurred costs are recovered through the Rider EEIC. Staff reviewed and analyzed for prudence Ameren Missouri's adherence to contractual obligations, resolution of problems, adequacy of controls, and compliance with approved tariff sheets. Upon Staff's request, Ameren Missouri did provide documentation to support program costs incurred during the Review Period. Staff categorized these costs by program and segregated them between incentive payments and program administrative costs. Staff also reconciled program costs to the General Ledger FERC Accounts 908 by month, project number, and resource type. (See the Staff Review and Reconciliation of FERC Accounts section for further explanation of process and review.)

1 The results of Staff categorizing program costs are in Confidential Table 2:

2 **

Table 2



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**

1 Ameren Missouri incurs administrative costs directly related to the implementation of
2 its approved energy efficiency programs. Staff uses the term “administrative” to mean all costs
3 other than incentives.¹⁵ Staff reviewed each administrative category of cost to determine the
4 reasonableness of each individual item of cost and if the costs were directly related to energy
5 efficiency programs.

6 The MEEIA 2019-2024 Plan is budgeted for administrative and incentive program
7 costs. Table 3¹⁶ provides a comparison for the 6-year MEEIA 2019-2024 Plan in total,
8 for administrative and incentive program costs. Ameren Missouri’s MEEIA 2019-2024 Plan
9 in Table 3 anticipated 51%¹⁷ of the total program costs to be used toward incentives, and the
10 other 49%¹⁸ toward administrative costs. The results in Confidential Table 2 show actual
11 incentives were 57%¹⁹ during the Review Period compared to the 43% in Ameren Missouri’s
12 MEEIA 2019-2024 Plan. Even though this ratio has been exceeded, based on the MEEIA
13 2019-2024 Plan, Staff will continue to monitor the actual results compared to the MEEIA
14 2019-2024 Plan throughout the remainder of PY24.

¹⁵ Incentives are program costs for direct and indirect incentive payments to encourage customer and/or retail partner participation in programs and the costs of measures, which are provided at no cost as a part of a program.

¹⁶ Table 3 was created from Revised Appendix A from the August 3, 2023 Non-Unanimous Stipulation and Agreement approved by the Commission on August 23, 2023 in Case No. EO-2018-0211.

¹⁷ This percentage is calculated from total incentives over total portfolio in Table 3.

¹⁸ This percentage is calculated from total administrative costs over total portfolio in Table 3.

¹⁹ This percentage is calculated from total incentives over total program costs in Table 2.

1

Table 3			
Ameren Missouri 2019-2024 Plan for Administrative and Incentive			
MEEIA Programs	Administrative	Incentives	Total
Multifamily Low-Income	\$ 9.69	\$ 18.79	\$ 28.48
Single Family Low-Income	\$ 10.41	\$ 10.36	\$ 20.77
Business Social Services	\$ 1.78	\$ 7.01	\$ 8.79
Targeted Community LED Lighting	\$ 2.48	\$ 1.61	\$ 4.09
Total Low Income Programs	\$ 24.36	\$ 37.77	\$ 62.13
Residential Demand Response	\$ 36.69	\$ -	\$ 36.69
Business Demand Response	\$ 25.67	\$ -	\$ 25.67
Total Demand Response	\$ 62.36	\$ -	\$ 62.36
Residential Appliance Recycling	\$ 1.12	\$ 0.59	\$ 1.71
Efficient Products	\$ 5.62	\$ 7.14	\$ 12.76
Energy Efficient Kits	\$ 1.43	\$ 2.41	\$ 3.84
Home Energy Report	\$ 1.51	\$ 4.34	\$ 5.85
HVAC***	\$ 33.24	\$ 43.86	\$ 77.10
Lighting	\$ 2.73	\$ 2.99	\$ 5.72
Multifamily Market Rate	\$ 5.25	\$ 3.90	\$ 9.15
PAYS	\$ 2.78	\$ 6.58	\$ 9.36
Residential Education	\$ 2.85	\$ -	\$ 2.85
Total Residential Programs	\$ 56.53	\$ 71.81	\$ 128.34
Custom	\$ 28.35	\$ 48.58	\$ 76.93
New Construction	\$ 2.13	\$ 2.98	\$ 5.11
Retro-Commissioning	\$ 3.15	\$ 5.78	\$ 8.93
Small Business Direct Install	\$ 5.21	\$ 10.51	\$ 15.72
Standard	\$ 20.82	\$ 36.28	\$ 57.10
Business Education	\$ 0.24	\$ -	\$ 0.24
Total Business Programs**	\$ 59.90	\$ 104.13	\$ 164.03
Total Portfolio	\$ 203.15	\$ 213.71	\$ 416.86
* EM&V and Other Portfolio Costs are included			

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Ameren Missouri provides incentive payments to its customers as part of its MEEIA 2019-2024 Plan. Incentive payments are an important instrument for encouraging investment in energy efficient technologies and products by lowering higher upfront costs for energy efficiency measures compared to the cost of less efficient measures. Incentive payments can also

1 complement other efficiency policies such as appliance standards and energy codes to help
2 overcome market barriers for cost-effective technologies. All of the business programs are
3 tracked in TRC's database (TRC Solutions is the contractor for the business programs).
4 The residential programs are tracked in Franklin Energy's database (Franklin Energy is the
5 contractor for the residential programs in PY2022 and PY2023), ICF (ICF is the contractor for
6 the residential programs in PY2024), Eetility (Eetility is the contractor for the Residential
7 PAYS program), and Grainger (Grainger is the contractor for the residential grants program).
8 Enel X is the contractor for the Demand Response Business Program.

9 Ameren Missouri has explained to Staff that these systems can be difficult to navigate
10 and pull live data that matches historical invoices and reporting since those historical invoices
11 represent snapshots of the data at those times. Ameren Missouri has provided Staff with reports
12 that contain project level data from TRC, Franklin Energy, ICF, and EnelX. For each project,
13 the incentive cost and corresponding invoice are provided as well as the kWh savings. In Data
14 Request 0010, Ameren Missouri provided a reconciliation of the TRC and Franklin Energy
15 summary of incentives by invoice from the TRC and Franklin Energy tracking system reports,
16 compared to the general ledger and compared to the actual invoices provided in Data Request
17 No. 0014. Ameren Missouri provided additional reconciliations for incentives and supporting
18 workpapers for those differences. Most of the differences were due to the prudence review lag
19 inherent in the process. Other differences were due to costs not for incentives and reclassified
20 accordingly, or paid in the last quarter of 2024 after the review period, and lag in the
21 reconciliation process. Lastly, Ameren Missouri identified several transactions that were either
22 charged to the wrong MEEIA cycle, included invoice typos, or where bill credits were
23 over-invoiced or issued under the wrong project codes. Staff found Ameren Missouri's
24 additional follow-up reconciliations and work papers very helpful during this review process.
25 As a result of these reconciliations provided by Ameren Missouri, Staff was able to reconcile
26 the general ledger total to the invoices provided by project.

27 Please refer to Confidential Table 4²⁰ for all actual costs for the MEEIA 2019-2024
28 Plan. Please refer to Confidential Table 5²¹ for a comparison of the total actual costs and

²⁰ Table 4 was created from a total of this prudence review Periods total Program Cost (from Data Request No. 0003) and the last three prudence Review Periods total Program Costs.

²¹ Table 5 was created from total Program Costs (from Data Request No. 0003) and the total Program Cost budget (Revised Appendix A from the August 3, 2023 Non-Unanimous Stipulation and Agreement).

1 proposed (budgeted) costs for the MEEIA 2019-2024 Plan. Ameren Missouri's MEEIA
2 2019-2024 Plan actual costs were approximately \$35 million under the proposed budget and
3 provided more incentives in the program budget with less administrative costs in the
4 program budget.

5 *continued on next page*

Confidential Table 4 MEEIA 2019-2024 Plan Actual Program Costs (in millions)
Programs' Costs March 1, 2019 through September 30, 2024

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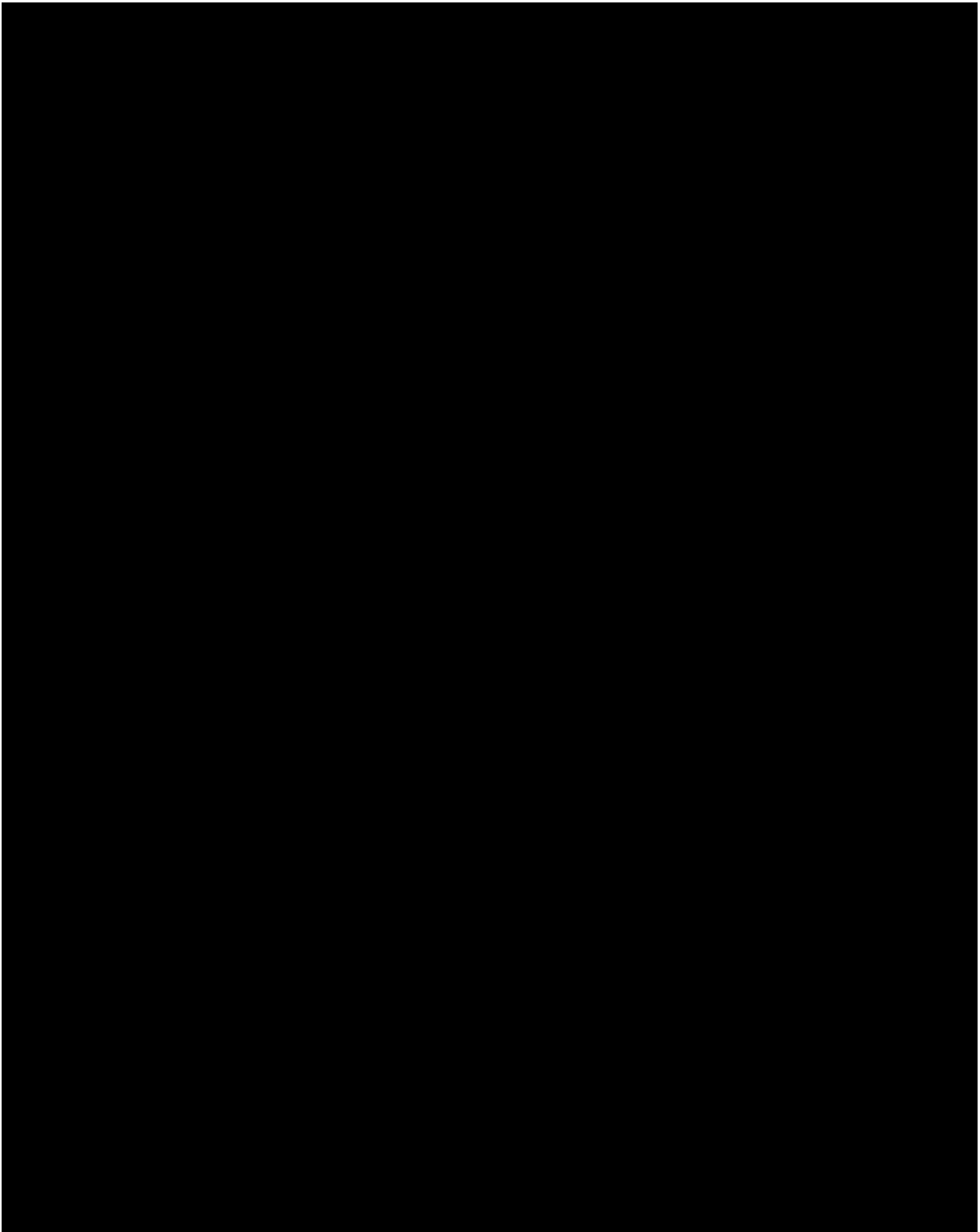


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Confidential Table 5- MEEIA 2019-2024 Plan Program Costs

Actual vs Proposed Costs March 1, 2019 through September 30, 2024 (in millions)

**



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1 **2. Summary of Cost Implications**

2 If Ameren Missouri was imprudent in its decisions relating to the administration and
3 implementation of the Residential and Business Energy Efficiency Programs, ratepayer harm
4 could result in an increase in future Energy Efficiency Investment Charges.

5 **3. Conclusion**

6 Staff found no indication that Ameren Missouri has acted imprudently regarding any of
7 the program costs associated with its Energy Efficiency Programs.

8 **4. Documents Reviewed**

- 9 a. Ameren Missouri's 2019-2021 Energy Efficiency Plan;
10 b. Ameren Missouri's PY22, PY23, and PY24 extensions;
11 c. Approved MEEIA Energy Efficiency and Demand Side Management
12 Programs Tariff Sheets;
13 d. Staff Data Requests: 0002, 0003, 0003.1, 0003.2, 0003.3, 0003.4, 0003.5,
14 0003.6, 0003.7, 0007, 0010, 0014, 0015, 0021, 0023, 0024 and
15 e. General Ledger FERC Accounts 908.

16 *Staff Experts: Stacy Henderson (Program Cost); Brooke Mastrogiannis (Tracking System)*

17 **B. Implementation Contractors**

18 **1. Description**

19 Ameren Missouri hired business partners for design, implementation and delivery of its
20 portfolio of residential and business energy efficiency programs. Contracting with competent,
21 experienced, and reliable program implementers is extremely important to the success of
22 Ameren Missouri's energy efficiency programs and for affording Ameren Missouri's customers
23 the greatest benefits.

24 Ameren Missouri selected and contracted with the organizations identified in Table 6 to
25 implement individual MEEIA programs. All of the implementers identified in Table 6 are
26 nationally recognized contractors that have solid histories of energy efficiency programs'
27 design and implementation.

Table 6

Review Period October 1, 2022 through September 30, 2024				
MEEIA Programs	Planned Annual Energy Savings (kWh)	Planned Annual Demand Savings (kW)	Program Implementers	Program EM&V Contractors
Efficient Products	11,605,237	3,991	Franklin Energy	Opinion Dynamics
HVAC	70,278,972	40,728	Franklin Energy	Opinion Dynamics
Multifamily Income Eligible	14,328,157	4,081	Franklin Energy	Opinion Dynamics
Multifamily Market Rate	8,395,847	4,377	Franklin Energy	Opinion Dynamics
Res Demand Response	658,717	13,621	Franklin Energy	Opinion Dynamics
Single Family Income Eligible	2,306,852	953	Franklin Energy	Opinion Dynamics
Pay As You Save	15,680,772	7,309	Eetility	Opinion Dynamics
Targeted Community Lighting	3,751,544	560	Franklin Energy	Opinion Dynamics
Business Social Services	10,251,323	2,055	TRC	Opinion Dynamics
Custom	98,169,046	40,802	TRC	Opinion Dynamics
Retro-Commissioning	11,016,896	4,477	TRC	Opinion Dynamics
Small Business Direct Install	24,432,548	4,797	TRC	Opinion Dynamics
Standard	121,739,464	29,503	TRC	Opinion Dynamics
Biz Demand Response	125,000	34,028	Enel X	Opinion Dynamics
Total Portfolio	392,740,375	191,282		

Staff examined the contracts between Ameren Missouri and the implementers in an effort to determine if the terms of the contract were followed during the implementation of the residential and business programs. During the review of invoices, Franklin Energy, TRC, Eetility, and Enel X invoices were cross-checked to the general ledger²² and all invoices were reviewed.

2. Summary of Cost Implications

If Ameren Missouri was imprudent in its decisions relating to the supervision of its program implementers, ratepayer harm could result in an increase in the future EEIC amounts.

3. Conclusion

Staff found no indication that Ameren Missouri has acted imprudently regarding the supervision of its program implementers.

²² General Ledger for the period under review was provided in response to Data Request No. 0003.

4. Documents Reviewed

- a. Ameren Missouri's 2019-2021 *Energy Efficiency Plan*;
- b. Ameren Missouri's PY22, PY23, and PY24 extensions;
- c. Approved MEEIA Energy Efficiency and Demand Side Management Programs Tariff Sheets;
- d. Staff Data Requests: 0002, 0003, 0007, 0008, 0014, 0015, 0021 and 0024.

Staff Expert: Stacy Henderson

C. Billed Program Costs

1. Description

For the Review Period, Ameren Missouri billed customers through a separate line item on customers' bills titled "Energy Efficiency Investment Charge" to recover estimated energy efficiency programs' costs and estimated Company's TD. The "Energy Efficiency Investment Charge" is based on the customer's monthly consumption and the applicable energy efficiency investment rates approved by the Commission in Case No. ER-2025-0168.²³ During the Review Period of October 1, 2022, through September 30, 2024, Ameren Missouri billed customers \$134,463,788 to recover its estimated energy efficiency programs' costs for its MEEIA 2019-2024 Plan. For the same period, Ameren Missouri actually spent \$145,002,298²⁴ on its energy efficiency programs. Thus, Ameren Missouri under-collected \$10,538,420 from its customers during the Review Period for MEEIA 2019-2024 Plan program costs. The monthly amounts that are either over- or under-collected from customers are tracked in a regulatory asset account, along with monthly interest, until Ameren Missouri files for rate adjustments under its Rider EEIC and new energy efficiency investment rates are approved by the Commission. The interest associated with these over- or under-collected amounts are provided in Section V of this Report.

²³ Rate changes occurred during the Review Period in support of revisions to Rider EEIC – Energy Efficiency Investment Charge of Ameren Missouri's Schedule No. 6 – Schedule of Rates for Electric Service, 3rd Revised Sheet No. 91.23 in Case No ER-2023-0178, 5th Revised Sheet No. 91.23 in Case No. ER-2024-0187, and 6th Revised Sheet No. 91.23 in Case No. ER-2025-0168.

²⁴ This actual amount spend does not match the amount in Table 1 because it does not include PAYS interest to non-participants, PAYS write-offs, and a single PAYS PISA rate correction, for a total difference of \$42,203.

2. Summary of Cost Implications

If Ameren Missouri was imprudent in its tracking, reporting and/or calculating its estimated billed costs, ratepayer harm could result in an increase in future Energy Efficiency Investment Charge amounts.

3. Conclusion

Staff found no indication that Ameren Missouri has acted imprudently regarding the calculation of the estimated billed program costs related to the cost recovery of its MEEIA program costs. The monthly amounts that were over- or under-collected from customers are tracked in a regulatory asset account, along with monthly interest, and will be reflected in a future Ameren Missouri rate adjustment filing under its Rider EEIC.

4. Documents Reviewed

- a. Ameren Missouri's 2019-2021 Energy Efficiency Plan;
- b. Ameren Missouri's PY22, PY23, and PY24 extensions;
- c. Approved MEEIA Energy Efficiency and Demand Side Management Programs Tariff Sheets;
- d. EEIC Rider Case No. ER-2023-0178 ER-2025-0168; and
- e. Staff Data Requests: 0001, 0002, 0003, and 0005.

Staff Experts: Brooke Mastrogiannis and Stacy Henderson

D. Throughput Disincentive Costs Billed and Actual

1. Description

According to Ameren's current tariff, Throughput Disincentive ("TD") means to represent the utility's lost margins associated with the successful implementation of MEEIA programs.²⁵ For a utility that operates under a traditional regulated utility model, a "throughput incentive" is created when a utility's increase in revenues is linked directly to its increase in sales. This relationship between revenues and sales creates a TD, when the utility engages in any activity that would decrease sales, such as utility sponsored energy efficiency programs. The TD allows the utility to recover its lost margin revenues associated with the successful implementation of the MEEIA programs.

²⁵ Tariff MO P.S.C. Schedule No. 6, 2nd revised, Sheet No. 91.1.

Ameren Missouri calculates TD monthly based upon all end use measures installed during the month and the savings associated with each installed measure. For the MEEIA 2019-2024 Plan, the TD calculation is prescribed in the Rider EEIC where $TD = MS \times NMR \times NTGF$.²⁶ MEEIA 2019-2024 Plan TD is taken from each cumulative TD calculation file as described above. In addition, TD is summarized separately for plan years 2022, 2023, and 2024, and those three calculations are then combined. During the Review Period, Ameren Missouri billed customers \$39,448,880 for its MEEIA 2019-2024 Plan estimated Company TD. The actual company TD for the MEEIA 2019-2024 Plan during the Review Period and the total cumulative TD for the entire MEEIA 2019-2024 Plan period was \$31,938,034. Thus, Ameren Missouri over-collected \$7,510,846 from its customers during the Review Period of MEEIA 2019-2024 Plan TD.

As described in the TD calculation process above, at various times there are revisions made to past months' TD. These revisions could reflect corrections to errors, updates to TD calculation methodology, updates to program year savings, etc. As requested, Ameren Missouri provided a monthly TD comparison file²⁷ to explain historical changes in detail for each TD cycle, including a description for each occurrence of revisions to the monthly TD from the previous month. With this TD calculation comparison file, Staff was able to reconcile the revisions made to past months' TD to the total cumulative TD for the MEEIA 2019-2024 Plan.

2. Summary of Cost Implications

If Ameren Missouri was imprudent in its tracking, reporting and/or calculating the Company's estimated billed TD or actual TD cost, ratepayer harm could result in an increase in future Energy Efficiency Investment Charge amounts.

3. Conclusion

Staff found no indication that Ameren Missouri has acted imprudently regarding the calculation of the TD billed or the actual TD calculation related to the cost recovery of its MEEIA TD costs or recovery of those costs.

²⁶ Throughput Disincentive = Monthly Savings x Net Margin Revenue x Net-to-Gross Factor. Union Electric Company Rider EEIC MO P.S.C. Schedule No. 6, Original Sheet No. 91.17.

²⁷ Data Request No. 0018.

4. Documents Reviewed

- a. Ameren Missouri's 2019-2021 Energy Efficiency Plan;
- b. Ameren Missouri's PY22, PY23, and PY24 extensions;
- c. Ameren Missouri's MEEIA EEIC Rider, ER-2025-0168;
- d. Approved MEEIA Energy Efficiency and Demand Side Management Programs Tariff Sheets;
- e. Ameren Missouri's Surveillance Monitoring Reports;
- f. Staff Data Requests: 0003, 0005, 0011, 0016, and 0018.

Staff Expert: Amanda C. Conner

E. Demand Response**1. Description**

The Business and Residential Demand Response Programs were new demand response programs starting in Ameren Missouri's MEEIA 2019 – 2021 Plan and continued through the PY22, PY23, and PY24 extensions. The purpose of the Business and Residential Demand Response Programs is to proactively impact customer energy use in such a way as to reduce demand and/or energy.²⁸ The program season for which demand response events may be called is May through September.

The Business Demand Response Program is operated by a demand response aggregator to obtain energy and demand reductions from existing facilities by incentivizing customers to reduce energy usage through direct load control, manual response, and/or the use of behind the meter assets such as energy management systems or other properly permitted dispatchable assets. Customers can receive a demand reduction incentive based on their average demand reduction during the events of the program season. Customers can also receive an energy reduction incentive based on the energy reduction for each event.

The Residential Demand Response Program obtains energy and demand reductions from residences that have installed program-eligible devices by incentivizing them to allow the Program Administrator to control their device's operation during peak events for demand reduction and non-peak periods for energy reduction. Participants receive incentives for

²⁸ MO P.S.C. Schedule No. 6 1st Revised Sheet No. 247.

1 participating in the program, which may include upfront enrollment incentives, an annual
 2 incentive, and an installation incentive. During the Review Period the maximum number of
 3 events per program season was ten and the minimum number of events per program season was
 4 three with at least one event per program season dispatching all participants.

5 In response to Staff Data Request No. 0027, Ameren Missouri stated that for the
 6 Residential Demand Response Program, the program can call either a peak shaving event or a
 7 “test” event. Peak shaving events are triggered by Ameren Missouri when the forecasted day
 8 ahead peak demand exceeds 99% of the forecasted annual peak load. Test events are ideally
 9 called when the day-ahead temperature at the St. Louis Lambert International Airport is
 10 forecasted to equal or exceed 95 degrees Fahrenheit. The business demand response program
 11 is contractually bound to ten (10) for 2022 and 2023, and five (5) for 2024 Emergency Demand
 12 Response events triggered per MISO MaxGen Event Stage 2 criteria and five (5) Peak shaving
 13 events when the day ahead forecasted daily peak demand exceeds 99% of forecasted annual
 14 summer peak demand limited to two events across two consecutive days. Two “test events”
 15 (there is no difference in the customer experience other than test events are limited to one hour)
 16 are allowed in absence of emergency or peak events after August 15th and before September
 17 30th.

18 In response to Staff Data Request No. 0028, Ameren Missouri stated:

19 The business DR program called seven (7) events during the review
 20 period (10/1/2022 through 9/30/2024) – one (1) in 2022, four (4) in 2023
 21 and two (2) in 2024. The residential demand response program called a
 22 total of twenty-three events during the review period – zero (0) in 2022,
 23 ten (10) in 2023, and thirteen (13) through the review period in 2024.
 24 The number of events called during this period is permitted by the terms
 25 of the tariff and Stipulation and Agreement, and in accordance with
 26 implementer contracts and program design. While the residential
 27 program allowed for up to ten (10) events in 2022, twenty (20) events in
 28 2023, and twenty-five (25) events in 2024 and business allowed for up
 29 to fifteen (15) in 2022 and 2023, and ten (10) events in 2024 the number
 30 of events which are actually called is governed by 1) business demand
 31 response need to reserve ten (10) events for 2022 and 2023 and five (5)
 32 in 2024 for the ability to respond to potential MISO emergency events,
 33 to ensure the program meets the minimum qualifications under the MISO
 34 tariff to permit an offset against the Company’s planning reserve
 35 requirement; 2) residential demand response commitment to reserve five
 36 (5) events in each 2023 and 2024 for the ability to respond to potential
 37 MISO emergency events; 3) event triggering criteria that the day ahead

forecast be at least 99% of the forecasted annual peak demand; 4) Business demand response contractual maximum of two test events per event season; 5) a minimum of two business events required by tariff; 6) and the maximum number of qualifying residential demand response events for the purpose of earnings opportunity – eight (8) in 2022, ten (10) in 2023, and fifteen (15) in 2024.

2. Summary of Cost Implications

If Ameren Missouri was imprudent in its decisions to call demand response events, ratepayer harm could result in an increase in future Energy Efficiency Investment Charge amounts and Fuel and Adjustment Clause amounts.

3. Conclusion

Staff found no indication that Ameren Missouri acted imprudently in its decisions to call, or not to call, demand response events for this Review Period. Ameren Missouri has specific protocols in place for if, and when, it will call demand response events.

4. Documents Reviewed

- a. Ameren Missouri's 2019-2021 Energy Efficiency Plan;
- b. Ameren Missouri's PY22, PY23, PY24 extensions;
- c. Approved MEEIA Energy Efficiency and Demand Side Management Programs Tariff Sheets;
- d. Staff Data Requests: 0026, 0027, and 0028.

Staff Expert: Jordan T. Hull

IV. GROSS ANNUAL ENERGY AND DEMAND SAVINGS (kWh and kW)

1. Description

The purpose of Ameren Missouri's energy efficiency programs is for customers to use less energy and therefore everything else being equal reduces the need for more generation. In the 2019 Stipulation, Ameren Missouri planned for cumulative annual energy savings of 1,452,415,000 kWh and demand savings of 677,520 kW²⁹ for the MEEIA 2019-2021 Plan. As previously stated early in the Report, the Commission has issued separate Orders extending the MEEIA 2019-2021 Plan for each of PY22, PY23, and PY24.

²⁹ These savings were updated on August 23, 2023. The 2019 Stipulation planned energy savings was 793,970,000 kWh and demand savings of 360,800 kW.

1 For the Review Period, Ameren Missouri planned for cumulative annual energy savings
2 of 392,740,375 kWh and demand savings of 191,282 kW for the MEEIA 2019-2024 Plan.³⁰
3 For the Review Period for the MEEIA 2019-2024 Plan, Ameren Missouri reported actual
4 gross energy and demand savings based upon installed measures of 375,413,414 kWh
5 and 205,962 kW, respectively.

6 Achieved cumulative annual energy and demand savings relative to the planned
7 cumulative annual energy and demand savings for the same period is important to
8 understanding the overall performance of Ameren Missouri's energy efficiency programs.
9 Table 7 provides a comparison of achieved savings and planned savings for Ameren Missouri's
10 residential and business programs specifically for the MEEIA 2019-2024 Plan for the Review
11 Period. If Ameren Missouri was unable to achieve its planned energy and demand savings
12 levels, that could be an indication the programs were not being prudently administered by the
13 implementers and by Ameren Missouri.

14 The results in Table 7³¹ below indicate that Ameren Missouri exceeded its plan for
15 annual demand savings by 7.67% and under achieved its plan for annual energy savings
16 by -4.4%³² during the Review Period of Ameren Missouri's MEEIA 2019-2024 Plan. Although
17 the annual energy savings had under achieved its plan by -4.4% during the Review Period, Staff
18 has reviewed the cumulative annual energy savings since the beginning of Cycle 3, and
19 Ameren Missouri has exceeded its plan by 0.71%. Staff will continue to monitor the results of
20 the demand and energy savings as compared to the plan throughout the remainder of PY24.

³⁰ Data Request No. 0020.

³¹ Tables 7 was created from Data Request No. 0020.

³² This calculation derived from the total variance divided by the total planned energy savings (kWh).

Table 7

MEEIA 3						
Cycle 3 Totals (kWh & kW) October 1, 2022 through September 30, 2024						
MEEIA Programs	Achieved Annual Energy Savings (kWh)	Planned Annual Energy Savings (kWh)	Variance	Achieved Annual Demand Savings (kW)	Planned Annual Demand Savings (kW)	Variance
Appliance Recycling	-	-	-	-	-	-
Efficient Products	15,000,325	11,605,237	3,395,087	5,565	3,991	1,574
Energy Efficient Kits	-	-	-	-	-	-
Home Energy Report	-	-	-	-	-	-
HVAC	59,684,336	70,278,972	(10,594,635)	37,784	40,728	(2,943)
Lighting	-	-	-	-	-	-
Multifamily Income Eligible	20,749,119	14,328,157	6,420,962	8,483	4,081	4,402
Multifamily Market Rate	6,846,791	8,395,847	(1,549,056)	2,684	4,377	(1,693)
Res Demand Response	1,239,739	658,717	581,022	1,048	13,621	(12,573)
Single Family Income Eligible	1,847,096	2,306,852	(459,756)	1,009	953	56
Single Family Income Eligible- Grants	123,816	-	123,816	117	-	117
Pay As You Save	1,528,470	15,680,772	(14,152,302)	524	7,309	(6,785)
HVAC Extension	13,153,795	-	13,153,795	8,270	-	8,270
Targeted Community Lighting	11,092,123	3,751,544	7,340,579	1,701	560	1,141
Total Residential Programs	131,265,610	127,006,098	4,259,512	67,185	75,620	(8,435)
Business Social Services	10,543,395	10,251,323	292,072	2,024	2,055	(31)
Custom	113,418,468	98,169,046	15,249,422	42,312	40,802	1,510
New Construction	-	-	-	-	-	-
Retro-Commissioning	5,293,260	11,016,896	(5,723,636)	1,726	4,477	(2,751)
Small Business Direct Install	10,349,389	24,432,548	(14,083,159)	1,965	4,797	(2,832)
Standard	103,806,267	121,739,464	(17,933,197)	29,129	29,503	(374)
Strategic Energy Management	-	-	-	-	-	-
Biz Demand Response	737,025	125,000	612,025	61,621	34,028	27,593
Total Business Programs	244,147,804	265,734,277	(21,586,473)	138,777	115,662	23,115
Total Portfolio	375,413,414	392,740,375	(17,326,961)	205,962	191,282	14,680

2. Summary of Cost Implications

If Ameren Missouri was imprudent in its tracking, reporting and/or calculating the Company's estimated energy and demand savings ratepayer harm could result in an increase in future Energy Efficiency Investment Charge amounts.

3. Conclusion

Staff found no indication that Ameren Missouri has acted imprudently regarding the calculation of the energy savings.

4. Documents Reviewed

- Ameren Missouri's *MEEIA 2019-2021 Energy Efficiency Plan*;
- Ameren Missouri's PY22, PY23, and PY24 extensions;
- Technical Resource Manual;

- d. Stipulations and Agreements in Cases No. EO-2018-0211;
- e. Approved MEEIA Energy Efficiency and Demand Side Management Programs Tariff Sheets;
- f. Ameren Missouri's Surveillance Monitoring Reports;
- g. Staff Data Requests: 0001, 0013, 0016, and 0020; and,
- h. Reports pulled from TRC and Franklin Energy's database tracking system.

Staff Expert: Amanda C. Conner

V. INTEREST

1. Description

Staff reviewed the interest calculations for program costs and throughput disincentive, broken out by rate class, as provided in Ameren Missouri's response to Data Request No. 0005 for the Review Period of October 1, 2022, through September 30, 2024. Ameren Missouri's tariff sheets provide that for program costs and TD: "Such amounts shall include monthly interest charged at the Company's monthly short-term borrowing rate." Staff verified the Company's average monthly short-term borrowing rates were applied correctly to the over- or under-recovered balances for program costs and TD. Ameren Missouri calculates interest associated with TD by each rate class.

During the Review Period, Ameren Missouri's total for the interest amount accrued for the Company's program costs were as follows:

Table 8

	For Review Period October 1, 2022 through September 30, 2024	(Over)/ Under Billed	Cumulative Interest	(Over)/ Under Billed
MEEIA Cycle 2	\$ -		\$ 259,388	Over
MEEIA Cycle 3	\$ 1,026,923	Over	\$ 1,212,198	Over
TD Cycle 2	\$ 15,430	Under	\$ 21,050	Over
TD Cycle 3	\$ 49,885	Under	\$ 71,391	Under

2. Summary of Cost Implications

If Ameren Missouri was imprudent in its reporting and/or calculating of the interest associated with the over- or under-recovery of energy efficiency programs' costs and/or the TD,

ratepayer harm could result in an increase in future Energy Efficiency Investment Charge amounts.

3. Conclusion

Staff found no indication that Ameren Missouri's interest calculations were incorrect and found them reasonable; therefore, Staff found no indication that Ameren Missouri acted imprudently regarding the calculation of the interest.

4. Documents Reviewed

- a. Ameren Missouri's Quarterly Surveillance Monitoring Reports for Review Period;
- b. Approved MEEIA Energy Efficiency and Demand Side Management Programs Tariff Sheets; and,
- c. Staff Data Requests: 0003, 0005 and 0011.

Staff Expert: Amy L. Eichholz

VI. EARNINGS OPPORTUNITY ("EO")

1. Description

Ameren Missouri's EO is designed to provide a substitute for earnings lost on investments such as physical plant that was not built by Ameren Missouri because of the energy and demand savings achieved by Ameren Missouri's MEEIA programs. The MEEIA 2019-2024 Plan includes annual targets, with EO payout amounts calculated for each Program Year. Ameren Missouri's tariff sheet defines Earnings Opportunity Award Determination as:

An Earnings Opportunity Award shall be calculated for each Program Year using the EO Calculator submitted with the MEEIA 2019-24 Plan as Appendix N. The Earnings Opportunity Award will not go below zero dollars (\$0). If Commission-approved new programs are added to the Program, the Company may seek Commission approval to have the targets and the cap of the Earnings Opportunity Award adjusted. For each Program Year the Earnings Opportunity Award shall be adjusted for the difference, with carrying cost at the Company's monthly short-term interest rate, between TD revenues billed resulting from the application of the EEIR and what those revenues would have been if: 1) the ME used in the calculation were the normalized savings for each Measure at customer meter per Measure determined through

EM&V ex-post gross analysis for each Program Year, and 2) the NTGF used in the calculation was the net-to-gross values determined through EM&V.³³

Staff reviewed the MEEIA 2019-2024 Plan EO from the calculations provided in response to Data Request No. 0017 and the calculations in the EEIC Riders in dockets ER-2022-0146, ER-2023-0178, and ER-2024-0187 for the months in this Review Period³⁴. During this review, Staff was able to verify that Ameren Missouri did not recover more than its approved EO for the MEEIA 2019-2024 Plan. During this Review Period, the MEEIA 2019-2024 Plan EO recovered was \$20,243,556.

2. Summary of Cost Implications

If Ameren Missouri was imprudent in its reporting and/or calculation of the EO, ratepayer harm could result in an increase in future EEIC Charge amounts.

3. Conclusion

Staff has verified that Ameren Missouri has not recovered earnings opportunity in excess of the amounts awarded.

4. Documents Reviewed

- a. Ameren Missouri's 2019-2021 Energy Efficiency Plan;
- b. Ameren Missouri's PY22, PY23, and PY24 extensions;
- c. Ameren Missouri Tariff Sheet 91.16 and 91.21;
- d. Ameren Missouri Stipulation and Agreements, EO-2018-0211;
- e. EEIC Rider filings ER-2022-0146, ER-2023-0178, and ER-2024-0187; and,
- f. Staff Data Request: 0017.

Staff Expert: Obianuju Ezenwanne

³³ 3rd Revised Sheet No. 91.21. Ameren Missouri's previous tariff sheets that defines EO are attached to this report in Attachment A and B.

³⁴ In Case No. ER-2022-0146 the effective dates were February 2022 through January 2023, which is 4 months of this Review Period (October 2022 through January 2023). In Case No. ER-2023-0178 the effective dates were February 2023 through January 2024, which is 12 months of this Review Period. In Case No. ER-2024-0187 the effective dates were February 2024 through January 2025, which is 8 months of this Review Period (February 2024 through September 2024).

VII. EVALUATION MEASUREMENT AND VERIFICATION (EM&V)

1. Description

In the MEEIA 2019-2021 Plan and subsequent extensions, Ameren Missouri agreed³⁵ to have its independent EM&V evaluator(s) perform annual EM&V and file annual EM&V reports with the Commission following each program year. During this Review Period, Ameren Missouri's evaluators filed eight evaluation reports: four for PY2022 and four for PY2023.³⁶ Ameren Missouri submitted the "PY 2022 EM&V" report on June 12, 2023. On July 12, 2023, the Commission issued its *Order Accepting EM&V Program Year 2022 Report*, which approved the resolutions to the issues raised in the PY 2022 EM&V report. Ameren Missouri submitted the "PY 2023 Evaluation Reports" on June 10, 2024. On June 26, 2024, the Commission issued its *Order Accepting EM&V Program Year 2023 Report*, which accepted the EM&V and audit reports for PY 2023. The EM&V for PY24, including the period January 1, 2024, through September 30, 2024, has not been filed yet. The cost of EM&V work performed by Ameren Missouri's independent evaluator for the Review Period for the MEEIA 2019-2024 Plan is \$4,529,758.

Ameren Missouri contracted with Opinion Dynamics Corporation ("Opinion") to be the evaluator for the PY22 and PY23 programs for the Review Period. Ameren Missouri holds back or retains 5% of the total amount of each invoice submitted by Opinion. The 5% retainage will be payable after Opinion submits an acceptable and timely final annual report, unless issues are identified that result in forfeiture of the retainage amount. Therefore, only 95% of the invoices submitted are paid and reflected in the transactions that Staff reviewed. Staff requested, from Ameren Missouri, copies of the EM&V evaluators' invoices. EM&V invoices submitted by Ameren Missouri reflected the entire 100% invoice total, including the 5% retainage portion. Staff was able to verify the recording of invoices at 95% of the total invoiced amount in the responses provided to Data Request Nos. 0003 and 0009.

Ameren Missouri contracted with ADM Associates Inc. ("ADM") to be the evaluator for the MEEIA 2019-2024 Plan programs for PY24. The cost of EM&V work performed by ADM for the Review Period is ** [REDACTED] **.

³⁵ Stipulation and Agreement approved by the Commission on June 25, 2021, Paragraph 2 reference to the Revised Ameren Missouri's 2019-21 Energy Efficiency Plan.

³⁶ The ten evaluation reports are provided in response to Data Request No. 0006 and Case No EO-2018-0211 Item Nos. 222 and 240.

Commission rules allow Ameren Missouri to spend up to 5% of its total program costs budget for EM&V.³⁷ In PY19 – PY22, the EM&V budget spend was up to 5%; however, as part of the PY23 and PY24 Commission approved extensions, the parties agreed to decrease the EM&V spend to 3% of the total program costs budget. During the Review Period, Ameren Missouri expended \$4,529,758 for EM&V. This amount, combined with the \$9,908,865 EM&V cumulative costs reported previously, amounts to \$14,438,623, which represents a weighted 3.46% of the \$416.85 million total MEEIA 2019-2024 Plan budget for programs' costs. Thus, the EM&V costs associated with the MEEIA 2019-2024 Plan did not exceed the 5% maximum cap for PY19 – PY22 and did not exceed the 3% maximum cap for PY23 and the portion of the Review Period for PY24. Staff will continue to monitor EM&V costs throughout the remainder of PY24.

2. Summary of Cost Implications

If Ameren Missouri was imprudent in administration of its EM&V contracts, ratepayer harm could result in an increase in future Energy Efficiency Investment Charge amounts.

3. Conclusion

Staff found no indication that Ameren Missouri acted imprudently regarding the administration of EM&V contracts concerning its MEEIA 2019-2024 Plan EM&V for the Review Period.

4. Documents Reviewed

- a. Ameren Missouri's *2019-2021 Energy Efficiency Plan*;
- b. Ameren Missouri's PY22, PY23, and PY24 extensions;
- c. Ameren Missouri Stipulation and Agreements, EO-2018-0211;
- d. Approved MEEIA Energy Efficiency and Demand Side Management Programs Tariff Sheets;
- e. Staff Report, Case No. EO-2019-0376, Second Prudence Review of Cycle 2 of Costs Related to the Demand-Side Programs Investment Mechanism;
- f. Staff Report, Case No. EO-2021-0157, First Prudence Review of Cycle 3 of Costs Related to the Demand-Side Programs Investment Mechanism;

³⁷ 20 CSR 4240-20.093(8)(A) Each utility's EM&V budget shall not exceed five percent (5%) of the utility's total budget for all approved demand-side program costs.

- 1 g. Opinion Dynamics invoices;
- 2 h. ADM invoices; and,
- 3 i. Staff Data Requests: 0002, 0003, 0006, 0007, 0008, 0009, and 0011.

4 *Staff Expert: Teresa L. Denney*

5 *See attached Attachment A and Confidential Attachment B*

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Third Prudence Review of)
the Missouri Energy Efficiency Investment Act) File No. EO-2025-0169
(MEEIA) Cycle 3 Energy Efficiency Programs)
of Union Electric Company d/b/a Ameren)
Missouri)

AFFIDAVIT OF AMANDA C. CONNER

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

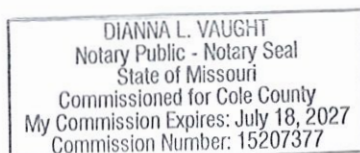
COMES NOW, AMANDA C. CONNER, and on her oath declares that she is of sound mind and lawful age; that she contributed to the attached *Staff Report*; and that the same is true and correct according to her best knowledge and belief.

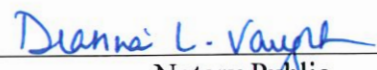
Further the Affiant sayeth not.


AMANDA C. CONNER

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 15th day of April 2025.




Notary Public

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Third Prudence Review of)
the Missouri Energy Efficiency Investment Act) File No. EO-2025-0169
(MEEIA) Cycle 3 Energy Efficiency Programs)
of Union Electric Company d/b/a Ameren)
Missouri)

AFFIDAVIT OF AMY L. EICHHOLZ

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

COMES NOW, AMY L. EICHHOLZ, and on her oath declares that she is of sound mind and lawful age; that she contributed to the attached *Staff Report*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.

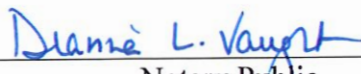


AMY L. EICHHOLZ

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 15th day of April 2025.

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



Notary Public

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Third Prudence Review of)
the Missouri Energy Efficiency Investment Act) File No. EO-2025-0169
(MEEIA) Cycle 3 Energy Efficiency Programs)
of Union Electric Company d/b/a Ameren)
Missouri)

AFFIDAVIT OF TERESA L. DENNEY

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

COMES NOW, TERESA L. DENNEY, and on her oath declares that she is of sound mind and lawful age; that she contributed to the attached *Staff Report*; and that the same is true and correct according to her best knowledge and belief.

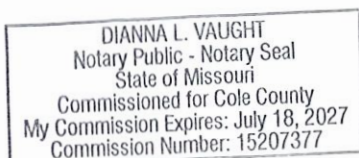
Further the Affiant sayeth not.

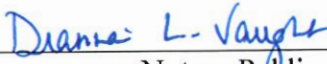


TERESA L. DENNEY

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 15th day of April 2025.





Notary Public

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Third Prudence Review of)
the Missouri Energy Efficiency Investment Act) File No. EO-2025-0169
(MEEIA) Cycle 3 Energy Efficiency Programs)
of Union Electric Company d/b/a Ameren)
Missouri)

AFFIDAVIT OF OBIANUJU S. EZENWANNE

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

COMES NOW, OBIANUJU S. EZENWANNE, and on her oath declares that she is of sound mind and lawful age; that she contributed to the attached *Staff Report*; and that the same is true and correct according to her best knowledge and belief.

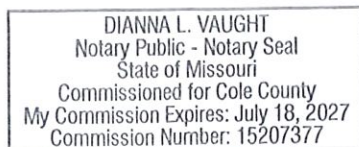
Further the Affiant sayeth not.

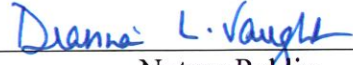


OBIANUJU S. EZENWANNE

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 15th day of April 2025.





Notary Public

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

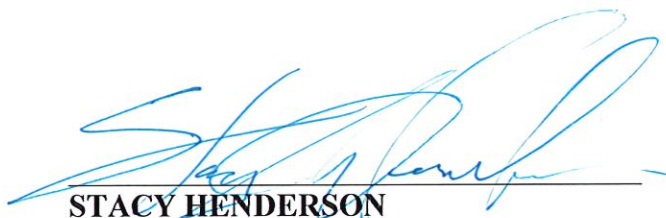
In the Matter of the Third Prudence Review of)
the Missouri Energy Efficiency Investment Act) File No. EO-2025-0169
(MEEIA) Cycle 3 Energy Efficiency Programs)
of Union Electric Company d/b/a Ameren)
Missouri)

AFFIDAVIT OF STACY HENDERSON

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

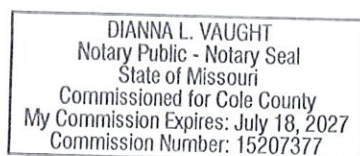
COMES NOW, STACY HENDERSON, and on her oath declares that she is of sound mind and lawful age; that she contributed to the attached *Staff Report*; and that the same is true and correct according to her best knowledge and belief.

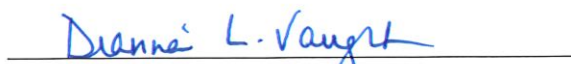
Further the Affiant sayeth not.


STACY HENDERSON

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 15th day of April 2025.




Notary Public

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

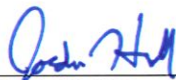
In the Matter of the Third Prudence Review of)
the Missouri Energy Efficiency Investment Act) File No. EO-2025-0169
(MEEIA) Cycle 3 Energy Efficiency Programs)
of Union Electric Company d/b/a Ameren)
Missouri)

AFFIDAVIT OF JORDAN T. HULL

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

COMES NOW, JORDAN T. HULL, and on his oath declares that he is of sound mind and lawful age; that he contributed to the attached *Staff Report*; and that the same is true and correct according to his best knowledge and belief.

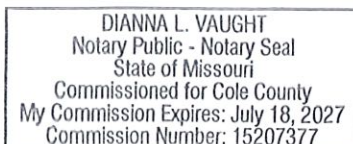
Further the Affiant sayeth not.

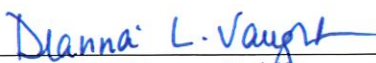


JORDAN T. HULL

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 14th day of April 2025.





Notary Public

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Third Prudence Review of)
the Missouri Energy Efficiency Investment Act) File No. EO-2025-0169
(MEEIA) Cycle 3 Energy Efficiency Programs)
of Union Electric Company d/b/a Ameren)
Missouri)

AFFIDAVIT OF BROOKE MASTROGIANNIS

STATE OF MISSOURI)
) ss
COUNTY OF COLE)

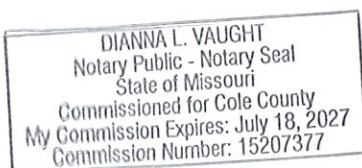
COMES NOW, BROOKE MASTROGIANNIS, and on her oath declares that she is of sound mind and lawful age; that she contributed to the attached *Staff Report*; and that the same is true and correct according to her best knowledge and belief.

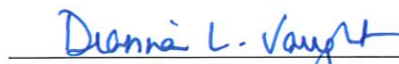
Further the Affiant sayeth not.


BROOKE MASTROGIANNIS

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 15th day of April 2025.




Notary Public

MO.P.S.C. SCHEDULE NO. 62nd RevisedSHEET NO. 91.12CANCELLING MO.P.S.C. SCHEDULE NO. 61st RevisedSHEET NO. 91.12

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGEFor MEEIA 2019-21 Plan*** APPLICABILITY**

This Rider EEIC - Energy Efficiency Investment Charge (Rider EEIC) is applicable to all kilowatt-hours (kWh) of energy supplied to customers served under Company's Service Classification Nos. 1(M), 2(M), 3(M), 4(M), and 11(M), excluding kWh of energy supplied to "opt-out" or "Low-income" customers.

An Ameren Missouri Low-income customer who has received assistance from Missouri Energy Assistance (a.k.a. Low Income Home Energy Assistance Program or LIHEAP), Winter Energy Crisis Intervention Program, or Summer Energy Crisis Intervention Program and (i) whose account has not automatically been exempt from Rider EEIC, or (ii) who has been charged Rider EEIC charges and whose account has not been credited for said charges, may provide the Company, via facsimile to **866.297.8054**, via email to myhomeamerenmissouri@ameren.com, or via regular mail to **Ameren Missouri, P.O. Box 790098, St. Louis, MO 63179-0098**

- a. documentation of the assistance received in the form of:
 - i. a copy of the Division of Social Services Family Support Division ("DSSFSD") form EA-7 energy assistance payment notice received by the Low-income customer, or
 - ii. a copy of the DSSFSD LIHEAP Energy Assistance direct payment check received by the Low-income customer, or
 - iii. a copy of the Contract Agency energy crisis intervention program ("ECIP") payment notification letter received by the Low-income customer, or
 - iv. a printout of the Low-income customer's DSSFSD LIHEAP EA EIRG System Registration screen identifying the supplier, benefit amount and payment processing date.
- b. Upon receipt of the documentation, the Company will credit the Low-income customer's account within 12 billing months following the documented receipt of energy assistance for:
 - i. energy efficiency investment charges, and
 - ii. any municipal charges attributable to said EEIC charges that were previously charged to the Low-income customer;
- c. Upon receipt of the documentation, for the remainder of the 12 months following the documented receipt of energy assistance, the Company will exempt such Low-income customer from any Rider EEIC charges thereafter imposed. The exemption will be evidenced on the Low-income customer's bill as an EEIC charge, followed by a credit.

Charges passed through this Rider EEIC reflect the charges approved to be billed from the implementation of the Missouri Energy Efficiency Investment Act (MEEIA) 2019-21 Plan and any remaining unrecovered balances from the MEEIA 2016-18 Plan. Those charges include:

DATE OF ISSUE August 3, 2023DATE EFFECTIVE September 2, 2023ISSUED BY Mark C. Birk
NAME OF OFFICERChairman & President
TITLESt. Louis, Missouri
ADDRESS

MO.P.S.C. SCHEDULE NO. 6

1st Revised

SHEET NO. 91.12CANCELLING MO.P.S.C. SCHEDULE NO. 6

Original

SHEET NO. 91.12

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGEFor MEEIA 2019-21 PlanAPPLICABILITY

This Rider EEIC - Energy Efficiency Investment Charge (Rider EEIC) is applicable to all kilowatt-hours (kWh) of energy supplied to customers served under Company's Service Classification Nos. 1(M), 2(M), 3(M), 4(M), 11(M), and 12(M), excluding kWh of energy supplied to "opt-out" or "Low-income" customers.

An Ameren Missouri Low-income customer who has received assistance from Missouri Energy Assistance (a.k.a. Low Income Home Energy Assistance Program or LIHEAP), Winter Energy Crisis Intervention Program, or Summer Energy Crisis Intervention Program and (i) whose account has not automatically been exempt from Rider EEIC, or (ii) who has been charged Rider EEIC charges and whose account has not been credited for said charges, may provide the Company, via facsimile to **866.297.8054**, via email to myhomeamerenmissouri@ameren.com, or via regular mail to **Ameren Missouri, P.O. Box 790098, St. Louis, MO 63179-0098**

- a. documentation of the assistance received in the form of:
 - i. a copy of the Division of Social Services Family Support Division ("DSSFSD") form EA-7 energy assistance payment notice received by the Low-income customer, or
 - ii. a copy of the DSSFSD LIHEAP Energy Assistance direct payment check received by the Low-income customer, or
 - iii. a copy of the Contract Agency energy crisis intervention program ("ECIP") payment notification letter received by the Low-income customer, or
 - iv. a printout of the Low-income customer's DSSFSD LIHEAP EA ElRG System Registration screen identifying the supplier, benefit amount and payment processing date.
- b. Upon receipt of the documentation, the Company will credit the Low-income customer's account within 12 billing months following the documented receipt of energy assistance for:
 - i. energy efficiency investment charges, and
 - ii. any municipal charges attributable to said EEIC charges that were previously charged to the Low-income customer;
- c. Upon receipt of the documentation, for the remainder of the 12 months following the documented receipt of energy assistance, the Company will exempt such Low-income customer from any Rider EEIC charges thereafter imposed. The exemption will be evidenced on the Low-income customer's bill as an EEIC charge, followed by a credit.

Charges passed through this Rider EEIC reflect the charges approved to be billed from the implementation of the Missouri Energy Efficiency Investment Act (MEEIA) 2019-21 Plan and any remaining unrecovered balances from the MEEIA 2016-18 Plan. Those charges include:

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Missouri Public
Service Commission
JE-2020-0023

DATE OF ISSUE August 2, 2019DATE EFFECTIVE September 1, 2019ISSUED BY Michael Moehn
NAME OF OFFICERPresident
TITLESt. Louis, Missouri
ADDRESS

MO.P.S.C. SCHEDULE NO. 6

1st Revised

SHEET NO. 91.13CANCELLING MO.P.S.C. SCHEDULE NO. 6

Original

SHEET NO. 91.13

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 PlanAPPLICABILITY (Cont'd.)

- 1) Program Costs, Company's Throughput Disincentive (TD) and Earnings Opportunity Award (if any) for each Effective Period (EP).
- 2) Reconciliations, with interest, to true-up for differences between the revenues billed under this Rider EEIC and total actual monthly amounts for:
 - i) Program Costs incurred in the MEEIA 2019-21 Plan and/or remaining unrecovered Program Cost balances for MEEIA 2016-18;
 - ii) Company's TD incurred in the MEEIA 2019-21 Plan and/or remaining unrecovered TD balances for MEEIA 2016-18;
 - iii) Amortization of Earnings Opportunity Award ordered by the Missouri Public Service Commission (Commission) for the MEEIA 2019-21 Plan and/or remaining unrecovered EO balances for MEEIA 2016-18.
- 3) Any Ordered Adjustments.

Charges under this Rider EEIC shall continue after the anticipated December 31, 2021 end of the non-low-income portions of the MEEIA 2019-21 Plan and after December 31, 2024 for the low-income portion of the MEEIA 2019-21 Plan until such time as the charges described in items 1), 2), and 3) above have been billed. Any programs and/or balance associated with the low-income portions of the MEEIA 2019-21 Plan may be rolled into the recovery mechanism for an approved MEEIA program that commences in 2022.

Charges arising from the MEEIA 2019-21 Plan that are the subject of this Rider EEIC shall be reflected in one "Energy Efficiency Invest Chg" on customers' bills in combination with any charges arising from a rider that is applicable to previous MEEIA plans.

DEFINITIONS

As used in this Rider EEIC, the following definitions shall apply:

"Deemed Savings Table" means a list of Measures derived from the Company's TRM that characterizes associated gross energy and demand savings with Company-specific Measure parameters where available, as outlined in Appendix F to the MEEIA 2019-21 Plan and updated as provided for herein based on EM&V ex-post gross adjustments.

"Earnings Opportunity Award" (EO) means the dollar amount calculated for each Program Year by the EO Calculator as described in the Earnings Opportunity Award Determination section below.

- * "Effective Period" (EP) means the months for which an approved EEIR is to be effective, i. e., the twelve (12) months beginning with February and ending with January unless there is an additional Rider EEIC filing made to change the Energy Efficiency Investment Rate components during a calendar year, the EP for such a filing shall begin with the either June or October and end with the subsequent January.

"End Use Category" means the unique summary category of end-use load shapes. The list of End Use Categories is included in Appendix G to the MEEIA 2019-21 Plan

*Indicates Change.

FILED
Missouri Public
Service Commission
ER-2020-0147; YE-2020-0090

DATE OF ISSUE November 22, 2019DATE EFFECTIVE February 1, 2020
~~January 21, 2020~~ISSUED BY Michael Moehn
NAME OF OFFICERPresident
TITLESt. Louis, Missouri
ADDRESS

MO.P.S.C. SCHEDULE NO. 61st RevisedSHEET NO. 91.14CANCELLING MO.P.S.C. SCHEDULE NO. 6OriginalSHEET NO. 91.14

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 PlanDEFINITIONS (Cont'd.)

"Incremental Internal Labor Cost and Associated Benefits" (IIL) means the labor costs and associated benefits of personnel 1) hired by Ameren Missouri after Commission approval of the MEEIA 2019-21 Plan that were (a) not hired to replace an Ameren Missouri or Ameren Services Company employee whose labor and benefit costs were accounted for in Ameren Missouri's prior general rate proceeding, (b) hired by Ameren Missouri and assigned exclusively to support Ameren Missouri's MEEIA Programs; and 2) were not an Ameren Missouri or Ameren Services Company employee whose labor and benefit costs were accounted for in Ameren Missouri's prior general rate proceeding.

"Evaluation Measurement & Verification" (EM&V) means the performance of studies and activities intended to evaluate the process of the Company's Program delivery and oversight and to estimate and/or verify the estimated actual energy and demand savings, cost effectiveness, and other effects from demand-side Programs.

"Incentive" means any consideration provided by the Company, including, but not limited to, buy downs, markdowns, rebates, bill credits, payments to third parties, direct installation, giveaways, and education, which encourages the adoption of Program Measures.

"Low-Income" customers means those Service Classification 1(M) residential customers eligible for the low income exemption provisions contained in Section 393.1075.6, RSMo. As approved in File No. ER-2014-0258, customers eligible under this definition will be exempt from Rider EEIC charges for 12 billing months following assistance received from either Missouri Energy Assistance (a.k.a. Low Income Home Energy Assistance Program or LIHEAP), Winter Energy Crisis Intervention Program, Summer Energy Crisis Intervention Program, the Company's Keeping Current Low Income Pilot Program, and/or the Company's Keeping Cool Low Income Pilot Program.

"Measure" means the same as defined in 20 CSR 4240-20.092(1)FF.

"MEEIA 2016-18 Plan" means Company's "2016-18 Energy Efficiency Plan" approved in File No. EO-2015-0055.

"MEEIA 2019-21 Plan" means Company's "2019-21 MEEIA Energy Efficiency Plan" approved in File No. EO-2018-0211 as may be amended.

* "Programs" means MEEIA 2019-21 programs listed in tariff sheet nos. 174 and 174.1.

"Program Costs" means any prudently incurred Program expenditures, including such items as Program planning, education Programs, Program design, administration, delivery, end-use Measures and Incentive payments, advertising expense, EM&V, market potential studies, work on a Company and/or statewide Technical Resource Manual, IIL, and participation of "opt-out" customers in MEEIA Business Demand Response Programs.

"Program Year" means the period of Programs that ends on December 31 of each year of the MEEIA 2019-21 Plan. The first Program Year will be 10 months long and each subsequent Program Year will be 12 months long.

"TRM" means the Company's Technical Resource Manual (attached as Appendices G-I to the MEEIA 2019-21 Plan) and updated based on EM&V ex-post gross adjustments.

*Indicates Change.

DATE OF ISSUE August 3, 2023DATE EFFECTIVE September 2, 2023ISSUED BY Mark C. Birk
NAME OF OFFICERChairman & President
TITLESt. Louis, Missouri
ADDRESS

MO.P.S.C. SCHEDULE NO. 6

Original

SHEET NO. 91.14

CANCELLING MO.P.S.C. SCHEDULE NO. _____

SHEET NO. _____

APPLYING TO _____

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 PlanDEFINITIONS (Cont'd.)

"Incremental Internal Labor Cost and Associated Benefits" (IIL) means the labor costs and associated benefits of personnel 1) hired by Ameren Missouri after Commission approval of the MEEIA 2019-21 Plan that were (a) not hired to replace an Ameren Missouri or Ameren Services Company employee whose labor and benefit costs were accounted for in Ameren Missouri's prior general rate proceeding, (b) hired by Ameren Missouri and assigned exclusively to support Ameren Missouri's MEEIA Programs; and 2) were not an Ameren Missouri or Ameren Services Company employee whose labor and benefit costs were accounted for in Ameren Missouri's prior general rate proceeding.

"Evaluation Measurement & Verification" (EM&V) means the performance of studies and activities intended to evaluate the process of the Company's Program delivery and oversight and to estimate and/or verify the estimated actual energy and demand savings, cost effectiveness, and other effects from demand-side Programs.

"Incentive" means any consideration provided by the Company, including, but not limited to, buy downs, markdowns, rebates, bill credits, payments to third parties, direct installation, giveaways, and education, which encourages the adoption of Program Measures.

"Low-Income" customers means those Service Classification 1(M) residential customers eligible for the low income exemption provisions contained in Section 393.1075.6, RSMo. As approved in File No. ER-2014-0258, customers eligible under this definition will be exempt from Rider EEIC charges for 12 billing months following assistance received from either Missouri Energy Assistance (a.k.a. Low Income Home Energy Assistance Program or LIHEAP), Winter Energy Crisis Intervention Program, Summer Energy Crisis Intervention Program, the Company's Keeping Current Low Income Pilot Program, and/or the Company's Keeping Cool Low Income Pilot Program.

"Measure" means the same as defined in 4 CSR 240-20.092(1)FF.

"MEEIA 2016-18 Plan" means Company's "2016-18 Energy Efficiency Plan" approved in File No. EO-2015-0055.

"MEEIA 2019-21 Plan" means Company's "2019-21 MEEIA Energy Efficiency Plan" approved in File No. EO-2018-0211 as may be amended.

"Programs" means MEEIA 2019-21 programs listed in tariff sheet nos. 174 and 174.1.

"Program Costs" means any prudently incurred Program expenditures, including such items as Program planning, education Programs, Program design, administration, delivery, end-use Measures and Incentive payments, advertising expense, EM&V, market potential studies, work on a Company and/or statewide Technical Resource Manual, and IIL.

"Program Year" means the period of Programs that ends on December 31 of each year of the MEEIA 2019-21 Plan. The first Program Year will be 10 months long and each subsequent Program Year will be 12 months long.

"TRM" means the Company's Technical Resource Manual (attached as Appendices G-I to the MEEIA 2019-21 Plan) and updated based on EM&V ex-post gross adjustments.

FILED
Missouri Public
Service Commission
EO-2018-0211; YE-2019-0133

DATE OF ISSUE December 21, 2018DATE EFFECTIVE January 20, 2019ISSUED BY Michael Moehn
NAME OF OFFICERPresident
TITLESt. Louis, Missouri
ADDRESS

MO.P.S.C. SCHEDULE NO. 6

Original

SHEET NO. 91.15

CANCELLING MO.P.S.C. SCHEDULE NO. _____

SHEET NO. _____

APPLYING TO _____

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 PlanENERGY EFFICIENCY INVESTMENT RATE (EEIR) DETERMINATION

The EEIR during each applicable EP is a dollar per kWh rate for each applicable Service Classification calculated as follows:

$$EEIR = [NPC + NTD + NEO + NOA]/PE$$

Where:

NPC = Net Program Costs for the applicable EP as defined below,

$$NPC = PPC + PCR$$

PPC = Projected Program Costs is an amount equal to Program Costs projected by the Company to be incurred during the applicable EP.

PCR = Program Costs Reconciliation is equal to the cumulative difference, if any, between the PPC revenues billed resulting from the application of the NPC component of the EEIR and the actual Program Costs incurred through the end of the previous EP (which will reflect projections through the end of the previous EP due to timing of adjustments). Such amounts shall include monthly interest charged at the Company's monthly short-term borrowing rate. Any remaining PCR balance from MEEIA 2016-18 shall be rolled into the PCR calculation starting February 2022.

NTD = Net Throughput Disincentive for the applicable EP as defined below,

$$NTD = PTD + TDR$$

PTD = Projected Throughput Disincentive is the Company's TD projected by the Company to be incurred during the applicable EP. For the detailed method for calculating the TD, see Sheet 91.17.

TDR = Throughput Disincentive Reconciliation is equal to the cumulative difference, if any, between the PTD revenues billed during the previous EP resulting from the application of the NTD component of the EEIR and the Company's TD through the end of the previous EP (which will reflect projections through the end of the previous EP due to timing of adjustments). Such amounts shall include monthly interest charged at the Company's monthly short-term borrowing rate. Any remaining TDR balance from MEEIA 2016-18 shall be rolled into the TDR calculation starting February 2024.

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Missouri Public
Service Commission
EO-2018-0211; YE-2019-0133

DATE OF ISSUE December 21, 2018DATE EFFECTIVE January 20, 2019ISSUED BY Michael Moehn
NAME OF OFFICERPresident
TITLESt. Louis, Missouri
ADDRESS

MO.P.S.C. SCHEDULE NO. 6

Original

SHEET NO. 91.16

CANCELLING MO.P.S.C. SCHEDULE NO. _____

SHEET NO. _____

APPLYING TO _____

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 PlanEEIR DETERMINATION (Cont'd.)

NEO = Net Earnings Opportunity for the applicable EP as defined below,

$$NEO = EO + EOR$$

EO = Earnings Opportunity is equal to the sum of the monthly amortizations of each Program Year's Earnings Opportunity Award multiplied by the number of billing months in the applicable EP.

A monthly amortization shall be determined by dividing each Program Year's Earnings Opportunity Award by 12. The monthly amortization of each Program Year's Earnings Opportunity Award will continue through each subsequent EEIR determination until such time that the total Earnings Opportunity Award for that Program Year has been fully amortized.

EOR = Earnings Opportunity Reconciliation is equal to the cumulative difference, if any, between the EO revenues billed resulting from the application of the EEIR and the monthly amortization of the EO through the end of the previous EP (which will reflect projections through the end of the previous EP due to timing of adjustments). Such amounts shall include monthly interest charged at the Company's monthly short-term borrowing rate. Any remaining EO balance from MEEIA 2016-18 shall be rolled into the EOR calculation starting February 2022.

NOA = Net Ordered Adjustment for the applicable EP as defined below,

$$NOA = OA + OAR$$

OA = Ordered Adjustment is the amount of any adjustment to the EEIR ordered by the Commission as a result of prudence reviews and/or corrections under this Rider EEIC. Such amounts shall include monthly interest at the Company's monthly short-term borrowing rate.

OAR = Ordered Adjustment Reconciliation is equal to the cumulative difference, if any, between the OA revenues billed resulting from the application of the EEIR and the actual OA ordered by the Commission through the end of the previous EP (which will reflect projections through the end of the previous EP due to timing of adjustments). Such amounts shall include monthly interest charged at the Company's monthly short-term borrowing rate.

PE = Projected Energy, in kWh, forecasted to be delivered to the customers to which the Rider EEIC applies during the applicable EP.

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Missouri Public
Service Commission
EO-2018-0211; YE-2019-0133

DATE OF ISSUE December 21, 2018DATE EFFECTIVE January 20, 2019ISSUED BY Michael Moehn
NAME OF OFFICERPresident
TITLESt. Louis, Missouri
ADDRESS

MO.P.S.C. SCHEDULE NO. 6

Original

SHEET NO. 91.17

CANCELLING MO.P.S.C. SCHEDULE NO. _____

SHEET NO. _____

APPLYING TO _____

MISSOURI SERVICE AREA**RIDER EEIC****ENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)****For MEEIA 2019-21 Plan****EEIR DETERMINATION (Cont'd.)**

The EEIR components and total EEIR applicable to the individual Service Classifications shall be rounded to the nearest \$0.000001.

Allocations of charges for each applicable Service Classification will be made in accordance with the MEEIA 2019-21 Plan.

This Rider EEIC shall not be applicable to customers that have satisfied the opt-out provisions contained in Section 393.1075.7, RSMo or the Low-income exemption provisions described herein.

TD DETERMINATION

Monthly TD is the sum of the TD calculation for all End Use Categories and Demand Response Event Net Energy (DRENE).

The TD for each End Use Category shall be determined by the following formula:

$$TD = MS \times NMR \times NTGF$$

Where:

TD = Throughput Disincentive, in dollars, to be collected for a given month, for a given Service Classification.

MS = Monthly Savings, is the sum of all Programs' monthly savings, in kWh, for a given month, for a given Service Classification. The MS for each End Use Category shall be determined by the following formula:

$$MS = ((MAS_{CM} / 2) + CAS - RB) \times LS + DRENE_{CM}$$

Where:

MAS_{CM} = The sum of (MC x ME) for all Measures in a Program in the current calendar month.

MC = Measure Count. MC for a given month, for a given Service Classification, for each Measure, is the number of each Measure installed in the current calendar month. For the Home Energy Report Program, the number of reports mailed during the current calendar month shall be used as the Measure Count.

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Missouri Public
Service Commission
EO-2018-0211; YE-2019-0133

DATE OF ISSUE December 21, 2018DATE EFFECTIVE January 20, 2019ISSUED BY Michael Moehn
NAME OF OFFICERPresident
TITLESt. Louis, Missouri
ADDRESS

MO.P.S.C. SCHEDULE NO. 6

Original

SHEET NO. 91.18

CANCELLING MO.P.S.C. SCHEDULE NO. _____

SHEET NO. _____

APPLYING TO _____

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 PlanTD DETERMINATION (Cont'd.)

- ME = Measure Energy. ME will be determined as follows, for each Measure:
- For Measures in the Deemed Savings Table (including Residential Demand Response energy savings not included in $DRENE_{CM}$), the ME is the annual total of normalized savings for each Measure at customer meter per Measure defined in the Company's current Deemed Savings Table.
 - For Measures not in the Deemed Savings Table, the ME will be the annual value attributable to the installations reported monthly by the Program administrator.
- CM = Current calendar month.
- CAS = Cumulative sum of MAS of all prior calendar months for each End Use Category for the MEEIA 2019-21 Plan.
- RB = Rebasing Adjustment. The RB shall equal the CAS applicable as of the date used for MEEIA normalization when base rates are adjusted in any general electric rate case or otherwise resulting in new retail electric rates becoming effective during the accrual and collection of TD pursuant to this MEEIA 2019-21 Plan. In the event base rates are adjusted by more than one general electric rate case or otherwise resulting in new rates becoming effective during the accrual and collection of TD pursuant to this MEEIA 2019-21 Plan occurs, the RB adjustment shall include each and every prior RB adjustment calculation.
- LS = Load Shape. The LS is the monthly load shape percent (%) for each End-Use Category (included in the MEEIA 2019-21 Plan).
- $DRENE_{CM}$ = Demand Response Event Net Energy for the Current Month. $DRENE_{CM}$ is the net energy savings resulting from demand response events during the month as reported by the program administrator consistent with TRM guidance. $DRENE_{CM}$ incurred during the time period used for establishing billing determinants in general rate proceedings will be added back to those billing determinants and will not be included in the Rebasing Adjustment.

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Missouri Public
Service Commission
EO-2018-0211; YE-2019-0133

DATE OF ISSUE December 21, 2018DATE EFFECTIVE January 20, 2019ISSUED BY Michael Moehn
NAME OF OFFICERPresident
TITLESt. Louis, Missouri
ADDRESS

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 6

3rd Revised

SHEET NO. 91.19CANCELLING MO.P.S.C. SCHEDULE NO. 6

2nd Revised

SHEET NO. 91.19APPLYING TO MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 Plan* TD DETERMINATION (Cont'd.)

NMR = Net Margin Revenue. NMR values for each applicable Service Classification and by End Use Category where applicable are as follows:

Month	Service Classifications	
	1 (M) Res \$/kWh	2 (M) SGS \$/kWh
January	0.053462	0.060078
February	0.05329	0.058437
March	0.054838	0.061109
April	0.059094	0.069194
May	0.060398	0.072405
June	0.122034	0.104534
July	0.122029	0.104534
August	0.122026	0.104534
September	0.122025	0.104534
October	0.055929	0.065839
November	0.059523	0.068313
December	0.05597	0.064322

Month	MISC./AIR COMP./ PROCESS/MOTORS			COOLING			EXT LIGHTING		
	3M	4M	11M	3M	4M	11M	3M	4M	11M
January	0.039933	0.03983	0.027657	0.042347	0.037643	0.019985	0.029302	0.028397	0.021387
February	0.039879	0.040202	0.026662	0.042303	0.037594	0.019985	0.029326	0.027067	0.02113
March	0.041041	0.040568	0.027882	0.04435	0.038481	0.019985	0.029966	0.027428	0.020184
April	0.041168	0.041614	0.031622	0.052475	0.049109	0.03295	0.031091	0.028527	0.021803
May	0.042223	0.043745	0.035316	0.057163	0.061143	0.056022	0.030399	0.027924	0.020313
June	0.082789	0.081033	0.057204	0.105501	0.107651	0.084661	0.052363	0.045347	0.022671
July	0.079558	0.076974	0.056995	0.097806	0.095873	0.067923	0.050639	0.043923	0.022068
August	0.079958	0.077622	0.055844	0.100427	0.100786	0.074856	0.04998	0.043657	0.022741
September	0.078108	0.076565	0.055169	0.104915	0.108021	0.086939	0.050804	0.044395	0.022656
October	0.041532	0.042224	0.035621	0.053384	0.05407	0.034375	0.030172	0.027672	0.020244
November	0.042439	0.042845	0.030718	0.053624	0.044588	0.019985	0.030645	0.027787	0.020007
December	0.040814	0.039836	0.028008	0.043709	0.040073	0.019985	0.029829	0.02732	0.020132

*Indicates Change.

Issued pursuant to the Order of the Mo.P.S.C. in Case No. ER-2022-0337.

July 9, 2023

DATE OF ISSUE June 19, 2023

DATE EFFECTIVE

July 19, 2023ISSUED BY Mark C. Birk
NAME OF OFFICERChairman & President
TITLESt. Louis, Missouri
ADDRESS

FILED - Missouri Public Service Commission - 06/19/2023 - ER-2022-0337 - YE-2023-0222

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 62nd RevisedSHEET NO. 91.19CANCELLING MO.P.S.C. SCHEDULE NO. 61st RevisedSHEET NO. 91.19

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 Plan* TD DETERMINATION (Cont'd.)

NMR = Net Margin Revenue. NMR values for each applicable Service Classification and by End Use Category where applicable are as follows:

Month	Service Classifications	
	1 (M) Res \$/kWh	2 (M) SGS \$/kWh
January	0.051041	0.055283
February	0.051569	0.055595
March	0.052598	0.057380
April	0.054791	0.063914
May	0.056398	0.068912
June	0.115657	0.099557
July	0.115657	0.099557
August	0.115657	0.099557
September	0.115657	0.099557
October	0.055871	0.063349
November	0.055909	0.063200
December	0.052723	0.059422

Month	MISC./AIR COMP./ PROCESS/MOTORS			COOLING			EXT LIGHTING		
	3M	4M	11M	3M	4M	11M	3M	4M	11M
January	0.037309	0.037862	0.029121	0.037989	0.038909	0.020648	0.029585	0.027383	0.022197
February	0.037735	0.038270	0.028996	0.038844	0.039213	0.020648	0.029943	0.026421	0.022083
March	0.038400	0.038303	0.030049	0.039697	0.039617	0.020648	0.030326	0.026467	0.020893
April	0.039986	0.039909	0.029556	0.047394	0.049125	0.030579	0.031985	0.027631	0.021997
May	0.041888	0.041752	0.031981	0.053057	0.059047	0.046979	0.032126	0.027195	0.020916
June	0.078059	0.075856	0.053500	0.096769	0.100907	0.078361	0.052953	0.042217	0.023053
July	0.073399	0.072593	0.053107	0.088381	0.090298	0.062687	0.049581	0.041651	0.022516
August	0.075392	0.073981	0.054892	0.092608	0.095770	0.073023	0.050102	0.041998	0.023172
September	0.074381	0.072086	0.055126	0.096898	0.101619	0.086083	0.051369	0.041888	0.023124
October	0.040178	0.040322	0.035233	0.048348	0.052329	0.034047	0.031073	0.026916	0.020895
November	0.040493	0.040530	0.033248	0.047795	0.045545	0.020648	0.031452	0.026819	0.020675
December	0.038907	0.037974	0.031798	0.040001	0.041320	0.020648	0.030643	0.026338	0.020853

*Indicates Change.

FILED
Missouri Public
Service Commission
ER-2021-0240; YE-2022-0222

Issued pursuant to the Order of the Mo.P.S.C. in Case No. ER-2021-0240. **February 28, 2022**
DATE OF ISSUE February 14, 2022 DATE EFFECTIVE ~~March 16, 2022~~
ISSUED BY Mark C. Birk Chairman & President St. Louis, Missouri
NAME OF OFFICER TITLE ADDRESS

CANCELLED - Missouri Public Service Commission - 07/09/2023 - ER-2022-0337 - YE-2023-0222

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 6

3rd Revised

SHEET NO. 91.20CANCELLING MO.P.S.C. SCHEDULE NO. 6

2nd Revised

SHEET NO. 91.20

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 Plan* TD DETERMINATION (Cont'd.)

	HVAC/BUILDING SHELL			LIGHTING			REFRIG.		
Month	3M	4M	11M	3M	4M	11M	3M	4M	11M
January	0.044353	0.04669	0.032084	0.042067	0.042353	0.02904	0.03831	0.037731	0.026307
February	0.044898	0.04547	0.030335	0.041754	0.042376	0.027429	0.038171	0.038	0.025505
March	0.047189	0.046181	0.030248	0.043167	0.043025	0.028795	0.03925	0.039367	0.027584
April	0.04556	0.04361	0.032206	0.043825	0.04528	0.034922	0.03993	0.04041	0.031132
May	0.049112	0.051957	0.045136	0.044804	0.04718	0.038472	0.040525	0.041471	0.033181
June	0.104393	0.106351	0.083407	0.088136	0.087298	0.063132	0.078928	0.076507	0.05381
July	0.097296	0.095311	0.067433	0.084611	0.081883	0.061244	0.07575	0.072471	0.050488
August	0.099752	0.100024	0.074159	0.085113	0.083453	0.059843	0.076244	0.073424	0.051031
September	0.100333	0.102651	0.081517	0.080563	0.079449	0.058082	0.074469	0.072287	0.050847
October	0.046998	0.047781	0.034575	0.044019	0.045408	0.039397	0.039891	0.04011	0.033488
November	0.047978	0.046186	0.03766	0.044611	0.04561	0.032081	0.0407	0.040693	0.028757
December	0.04489	0.045091	0.027266	0.042421	0.041578	0.028633	0.039168	0.037767	0.02694

	COOK.			DHW			HEAT.		
Month	3M	4M	11M	3M	4M	11M	3M	4M	11M
January	0.041344	0.040557	0.027354	0.040855	0.039265	0.026267	0.040834	0.044441	0.032084
February	0.041013	0.041268	0.026422	0.040337	0.040346	0.025484	0.041431	0.043257	0.03035
March	0.042275	0.043454	0.030078	0.041316	0.042657	0.029351	0.043621	0.044178	0.030592
April	0.043937	0.045587	0.03593	0.043314	0.044724	0.034934	0.043447	0.043381	0.036262
May	0.044505	0.046787	0.038129	0.044002	0.046118	0.037512	0.041351	0.043248	0.033402
June	0.089441	0.088827	0.065106	0.089336	0.088703	0.067309	0.051774	0.044656	0.021972
July	0.085672	0.083249	0.056918	0.085674	0.081969	0.053973	0.050084	0.043244	0.021972
August	0.086514	0.085038	0.059726	0.086429	0.084942	0.058884	0.0494	0.042998	0.021972
September	0.083474	0.082869	0.061537	0.082272	0.081456	0.06011	0.080808	0.079738	0.058374
October	0.043712	0.045005	0.038775	0.043231	0.044395	0.038741	0.041339	0.042856	0.037202
November	0.044334	0.045767	0.030751	0.043945	0.045121	0.029776	0.043161	0.042256	0.038538
December	0.04247	0.041034	0.02942	0.042142	0.040205	0.029106	0.04107	0.042143	0.027269

	OFFICE			VENT		
Month	3M	4M	11M	3M	4M	11M
January	0.039905	0.04015	0.028048	0.038271	0.038379	0.026788
February	0.039653	0.039886	0.026605	0.038151	0.037846	0.025542
March	0.040764	0.040288	0.027688	0.039247	0.038536	0.026501
April	0.041054	0.041517	0.031542	0.04014	0.040491	0.031023
May	0.042081	0.043546	0.035127	0.040901	0.041977	0.033638
June	0.08071	0.078597	0.054716	0.078419	0.07591	0.052305
July	0.077647	0.074936	0.055958	0.076002	0.073132	0.05374
August	0.077959	0.075362	0.054065	0.076296	0.073482	0.052444
September	0.074918	0.072815	0.051381	0.073821	0.071525	0.050077
October	0.041406	0.042064	0.035465	0.040269	0.040608	0.033927
November	0.042134	0.042249	0.030362	0.040471	0.039817	0.028296
December	0.040219	0.039189	0.027129	0.039382	0.038495	0.026752

*Indicates Change.

Issued pursuant to the Order of the Mo.P.S.C. in Case No. ER-2022-0337.

DATE OF ISSUE June 19, 2023

DATE EFFECTIVE

July 9, 2023
July 19, 2023ISSUED BY Mark C. Birk
NAME OF OFFICERChairman & President
TITLESt. Louis, Missouri
ADDRESS

FILED - Missouri Public Service Commission - 06/19/2023 - ER-2022-0337 - YE-2023-0222

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 6

2nd Revised

SHEET NO. 91.20

CANCELLING MO.P.S.C. SCHEDULE NO. 6

1st Revised

SHEET NO. 91.20

APPLYING TO

MISSOURI SERVICE AREA

RIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 Plan* TD DETERMINATION (Cont'd.)

	HVAC/BUILDING SHELL			LIGHTING			REFRIG.		
Month	3M	4M	11M	3M	4M	11M	3M	4M	11M
January	0.040160	0.044258	0.034141	0.038845	0.040167	0.030648	0.036127	0.036018	0.027630
February	0.041162	0.043584	0.033355	0.039110	0.040316	0.029906	0.036473	0.036333	0.027564
March	0.042527	0.043881	0.032818	0.039933	0.040568	0.031117	0.037089	0.037147	0.029700
April	0.042640	0.043124	0.030006	0.042049	0.043178	0.032096	0.039087	0.038649	0.029179
May	0.047013	0.049967	0.039079	0.044007	0.044923	0.034242	0.040485	0.039657	0.030497
June	0.095857	0.099685	0.077214	0.082470	0.081758	0.058727	0.074873	0.071591	0.050507
July	0.087962	0.089771	0.062258	0.077553	0.077189	0.056832	0.070266	0.068379	0.047402
August	0.092042	0.095052	0.072377	0.079730	0.079470	0.058724	0.072265	0.070027	0.050280
September	0.093056	0.096576	0.080800	0.076447	0.074792	0.057965	0.071320	0.068070	0.050914
October	0.043665	0.046002	0.034237	0.042173	0.043266	0.038826	0.038855	0.038376	0.033203
November	0.044188	0.044788	0.041385	0.042112	0.043156	0.034846	0.039157	0.038571	0.030951
December	0.041579	0.043465	0.030730	0.040073	0.039748	0.032697	0.037668	0.036103	0.030261

	COOK.			DHW			HEAT.		
Month	3M	4M	11M	3M	4M	11M	3M	4M	11M
January	0.038309	0.038790	0.028787	0.037960	0.037747	0.027586	0.038061	0.041205	0.034141
February	0.038568	0.039440	0.028711	0.038076	0.038658	0.027537	0.038934	0.040433	0.033374
March	0.039270	0.040865	0.032619	0.038562	0.040170	0.031768	0.040449	0.040971	0.033221
April	0.042201	0.043346	0.032873	0.041709	0.042594	0.032106	0.041125	0.040950	0.033129
May	0.043770	0.044565	0.033993	0.043366	0.043942	0.033545	0.041331	0.040859	0.030651
June	0.083546	0.083197	0.060467	0.083459	0.083081	0.062476	0.052466	0.041567	0.022435
July	0.078424	0.078469	0.053040	0.078426	0.077269	0.050458	0.049122	0.041016	0.022435
August	0.080909	0.080961	0.058612	0.080837	0.080870	0.057805	0.049611	0.041378	0.022435
September	0.078895	0.078001	0.061331	0.077884	0.076676	0.059940	0.076653	0.075063	0.058249
October	0.041924	0.042894	0.038235	0.041547	0.042325	0.038202	0.040395	0.040543	0.036738
November	0.041909	0.043184	0.033287	0.041629	0.042594	0.032144	0.041298	0.039838	0.042414
December	0.040132	0.039292	0.033829	0.039898	0.038570	0.033377	0.039199	0.039428	0.030735

	OFFICE			VENT		
Month	3M	4M	11M	3M	4M	11M
January	0.037286	0.038071	0.029552	0.036081	0.036558	0.028162
February	0.037561	0.037999	0.028928	0.036454	0.036269	0.027610
March	0.038187	0.038071	0.029822	0.037074	0.036538	0.028433
April	0.039892	0.039801	0.029494	0.039225	0.038787	0.029095
May	0.041760	0.041566	0.031849	0.040794	0.040117	0.030815
June	0.076344	0.073561	0.051306	0.074454	0.071029	0.049180
July	0.071827	0.070685	0.052198	0.070473	0.068997	0.050253
August	0.073708	0.071853	0.053187	0.072308	0.070082	0.051634
September	0.071698	0.068567	0.051435	0.070775	0.067355	0.050164
October	0.040076	0.040178	0.035084	0.039165	0.038832	0.033621
November	0.040238	0.040078	0.032832	0.038925	0.038057	0.030410
December	0.038433	0.037453	0.030533	0.037820	0.036716	0.030011

*Indicates Change.

FILED
Missouri Public
Service Commission
ER-2021-0240; YE-2022-0222

Issued pursuant to the Order of the Mo.P.S.C. in Case No. ER-2021-0240. **February 28, 2022**
DATE OF ISSUE February 14, 2022 DATE EFFECTIVE ~~March 16, 2022~~
ISSUED BY Mark C. Birk Chairman & President St. Louis, Missouri
NAME OF OFFICER TITLE ADDRESS

CANCELLED - Missouri Public Service Commission - 07/09/2023 - ER-2022-0337 - YE-2023-0222

MO.P.S.C. SCHEDULE NO. 6

4th Revised

SHEET NO. 91.21CANCELLING MO.P.S.C. SCHEDULE NO. 6

3rd Revised

SHEET NO. 91.21

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 PlanTD DETERMINATION (Cont'd.)

The Company shall file an update to NMR rates by month by Service Classification and by end-use category contemporaneous with filing any compliance tariff sheets in any general electric rate case reflecting the rates set in that case, and the billing determinants used in setting rates in such case. Updates to the NMR values shall be calculated following the same process described in the Marginal Rate Analysis section of the MEEIA 2019-21 Plan.

- * NTGF = Net-To-Gross Factor. For each Program Year, all TD calculations will assume a NTGF of 0.85 until such time as a NTGF is determined through EM&V for that Program Year. Thereafter, for each given Program Year, the NTGF determined through EM&V will be used prospectively starting with the month in which the Earnings Opportunity Award is determined. The NTGF for the 2022 and 2023 Program Years will be 0.825 and for the 2024 Program Year will be 0.65 except that for low-income programs it will be 1.0.

Annual kWh savings per Measure will be updated prospectively in the Company's TRM and Deemed Savings Table.

* EARNINGS OPPORTUNITY AWARD DETERMINATION

An Earnings Opportunity Award shall be calculated for each Program Year using the EO Calculator submitted with the MEEIA 2019-21 Plan as Appendix N except for the 2022 Program Year where the Earnings Opportunity Award will be determined as described in Company's Application for MEEIA Extension and the terms set forth in item ten (10) of the Unanimous Stipulation and Agreement Regarding The Implementation Certain MEEIA Programs Through Plan Year 2022 and for the 2023 Program Year item (11) of the Non-Unanimous Stipulation And Agreement Regarding The Implementation Certain MEEIA Programs Through Plan Year 2023 And Motion For Expedited Treatment and for the 2024 Program Year item (5) of the Non-Unanimous Stipulation And Agreement Regarding The Implementation of Certain MEEIA Programs Through Plan Year 2024 in File No. EO-2018-0211. The Earnings Opportunity Award will not go below zero dollars (\$0). If Commission-approved new programs are added to the Program, the Company may seek Commission approval to have the targets and the cap of the Earnings Opportunity Award adjusted. For each Program Year the Earnings Opportunity Award shall be adjusted for the difference, with carrying cost at the Company's monthly short-term interest rate, between TD revenues billed resulting from the application of the EEIR and what those revenues would have been if:

- (1) The ME used in the calculation were the normalized savings for each Measure at customer meter per Measure determined through EM&V *ex-post* gross analysis for each Program Year, and
- (2) The NTGF used in the calculation was the net-to-gross values determined through EM&V except that for the 2022 and 2023 Program Years the NTGF will remain 0.825 and for the 2024 Program Year will be 0.65 except that for low-income programs it will be 1.0.

*Indicates Change.

DATE OF ISSUE August 3, 2023DATE EFFECTIVE September 2, 2023ISSUED BY Mark C. Birk
NAME OF OFFICERChairman & President
TITLESt. Louis, Missouri
ADDRESS

MO.P.S.C. SCHEDULE NO. 6

3rd Revised

SHEET NO. 91.21CANCELLING MO.P.S.C. SCHEDULE NO. 6

2nd Revised

SHEET NO. 91.21

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 PlanTD DETERMINATION (Cont'd.)

The Company shall file an update to NMR rates by month by Service Classification and by end-use category contemporaneous with filing any compliance tariff sheets in any general electric rate case reflecting the rates set in that case, and the billing determinants used in setting rates in such case. Updates to the NMR values shall be calculated following the same process described in the Marginal Rate Analysis section of the MEEIA 2019-21 Plan.

- * NTGF = Net-To-Gross Factor. For each Program Year, all TD calculations will assume a NTGF of 0.85 until such time as a NTGF is determined through EM&V for that Program Year. Thereafter, for each given Program Year, the NTGF determined through EM&V will be used prospectively starting with the month in which the Earnings Opportunity Award is determined. The NTGF for the 2022 and 2023 Program Years will be 0.825.

Annual kWh savings per Measure will be updated prospectively in the Company's TRM and Deemed Savings Table.

* EARNINGS OPPORTUNITY AWARD DETERMINATION

An Earnings Opportunity Award shall be calculated for each Program Year using the EO Calculator submitted with the MEEIA 2019-21 Plan as Appendix N except for the 2022 and 2023 Program Years where the Earnings Opportunity Award will be determined as described in Company's Application for MEEIA Extension and the terms set forth in item ten (10) of the Unanimous Stipulation and Agreement Regarding The Implementation Certain MEEIA Programs Through Plan Year 2022 and item (11) of the Non-Unanimous Stipulation And Agreement Regarding The Implementation Certain Meeia Programs Through Plan Year 2023 And Motion For Expedited Treatment in File No. EO-2018-0211. The Earnings Opportunity Award will not go below zero dollars (\$0). If Commission-approved new programs are added to the Program, the Company may seek Commission approval to have the targets and the cap of the Earnings Opportunity Award adjusted. For each Program Year the Earnings Opportunity Award shall be adjusted for the difference, with carrying cost at the Company's monthly short-term interest rate, between TD revenues billed resulting from the application of the EEIR and what those revenues would have been if:

- (1) The ME used in the calculation were the normalized savings for each Measure at customer meter per Measure determined through EM&V *ex-post* gross analysis for each Program Year, and
- (2) The NTGF used in the calculation was the net-to-gross values determined through EM&V except that for the 2022 and 2023 Program Years the NTGF will remain 0.825.

FILING

The Company shall make a Rider EEIC filing each calendar year to be effective for application to the usage on and after the first date of the subsequent February. The Company is allowed or may be ordered by the Commission to make one other Rider EEIC filing in each calendar year with such subsequent filing to be effective the first day of June or October. Rider EEIC filings shall be made at least 60 days prior to their effective dates.

*Indicates Change.

FILED
Missouri Public
Service Commission
EO-2018-0211; YE-2022-0154

DATE OF ISSUE November 19, 2021DATE EFFECTIVE December 19, 2021ISSUED BY Martin J. LyonsChairman & PresidentSt. Louis, Missouri

NAME OF OFFICER

TITLE

ADDRESS

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 64th RevisedSHEET NO. 91.22CANCELLING MO.P.S.C. SCHEDULE NO. 63rd RevisedSHEET NO. 91.22

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 Plan*** FILING**

The Company shall make a Rider EEIC filing each calendar year to be effective for application to the usage on and after the first date of the subsequent February. The Company is allowed or may be ordered by the Commission to make one other Rider EEIC filing in each calendar year with such subsequent filing to be effective the first day of June or October. Rider EEIC filings shall be made at least 60 days prior to their effective dates.

PRUDENCE REVIEWS

A prudence review shall be conducted no less frequently than at 24-month intervals in accordance with 20 CSR 4240-20.093(11). Any costs which are determined by the Commission to have been imprudently incurred or incurred in violation of the terms of this Rider EEIC shall be addressed through an adjustment in the next EEIR determination and reflected in factor OA herein.

*Indicates Reissue.

DATE OF ISSUE August 3, 2023DATE EFFECTIVE September 2, 2023ISSUED BY Mark C. Birk
NAME OF OFFICERChairman & President
TITLESt. Louis, Missouri
ADDRESS

FILED - Missouri Public Service Commission - 09/02/2023 - EO-2018-0211 - YE-2024-0018

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 63rd RevisedSHEET NO. 91.22CANCELLING MO.P.S.C. SCHEDULE NO. 62nd RevisedSHEET NO. 91.22

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)For MEEIA 2019-21 Plan* PRUDENCE REVIEWS

A prudence review shall be conducted no less frequently than at 24-month intervals in accordance with 20 CSR 4240-20.093(11). Any costs which are determined by the Commission to have been imprudently incurred or incurred in violation of the terms of this Rider EEIC shall be addressed through an adjustment in the next EEIR determination and reflected in factor OA herein.

*Indicates Reissue.

FILED
Missouri Public
Service Commission
EO-2018-0211; YE-2021-0119

DATE OF ISSUE November 18, 2020DATE EFFECTIVE December 18, 2020ISSUED BY Martin J. LyonsChairman & PresidentSt. Louis, Missouri

NAME OF OFFICER

TITLE

ADDRESS

CANCELLED - Missouri Public Service Commission - 09/02/2023 - EO-2018-0211 - YE-2024-0018

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 6

5th Revised

SHEET NO. 91.23CANCELLING MO.P.S.C. SCHEDULE NO. 6

4th Revised

SHEET NO. 91.23APPLYING TO MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)

* (Applicable To Service Provided Beginning February 1, 2024 through January 31, 2025)

* MEEIA 2016-18 EEIR Components (Applicable to MEEIA Cycle 2 Plan)

Service Class	NPC/PE (\$/kWh)	NTD/PE (\$/kWh)	NEO/PE (\$/kWh)	NOA/PE (\$/kWh)
1 (M) -Residential Service	\$0.000000	\$0.000002	\$0.000000	\$0.000000
2 (M) -Small General Service	\$0.000000	\$0.000003	\$0.000000	\$0.000000
3 (M) -Large General Service	\$0.000000	\$0.000004	\$0.000000	\$0.000000
4 (M) -Small Primary Service	\$0.000000	\$0.000003	\$0.000000	\$0.000000
11 (M) -Large Primary Service	\$0.000000	\$0.000001	\$0.000000	\$0.000000

* MEEIA 2019-21 EEIR Components (Applicable to MEEIA Cycle 3 Plan)

Service Class	NPC/PE (\$/kWh)	NTD/PE (\$/kWh)	NEO/PE (\$/kWh)	NOA/PE (\$/kWh)
1 (M) -Residential Service	\$0.002898	\$0.000334	\$0.000337	\$0.000001
2 (M) -Small General Service	\$0.002635	\$0.000704	\$0.000395	\$0.000002
3 (M) -Large General Service	\$0.002608	\$0.000789	\$0.000421	\$0.000002
4 (M) -Small Primary Service	\$0.002630	\$0.000366	\$0.000426	\$0.000000
11 (M) -Large Primary Service	\$0.002679	\$0.000247	\$0.000579	\$0.000000

* Summary EEIR Components and Total EEIR

Service Class	NPC (\$/kWh)	NTD (\$/kWh)	(NEO+NPI) (\$/kWh)	NOA (\$/kWh)	Total EEIR (\$/kWh)
1 (M) -Residential Service	\$0.002898	\$0.000336	\$0.000337	\$0.000001	\$0.003572
2 (M) -Small General Service	\$0.002635	\$0.000707	\$0.000395	\$0.000002	\$0.003739
3 (M) -Large General Service	\$0.002608	\$0.000793	\$0.000421	\$0.000002	\$0.003824
4 (M) -Small Primary Service	\$0.002630	\$0.000369	\$0.000426	\$0.000000	\$0.003425
11 (M) -Large Primary Service	\$0.002679	\$0.000248	\$0.000579	\$0.000000	\$0.003506

*Indicates Change.

DATE OF ISSUE December 1, 2023DATE EFFECTIVE February 1, 2024ISSUED BY Mark C. Birk
NAME OF OFFICERChairman & President
TITLESt. Louis, Missouri
ADDRESS

FILED - Missouri Public Service Commission - 02/01/2024 - ER-2024-0187 - JE-2024-0086

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 6

4th Revised

SHEET NO. 91.23CANCELLING MO.P.S.C. SCHEDULE NO. 6

3rd Revised

SHEET NO. 91.23

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)

(Applicable To Service Provided Beginning February 1, 2022 through January 31, 2023)

MEEIA 2016-18 EEIR Components (Applicable to MEEIA Cycle 2 Plan)

Service Class	NPC/PE (\$/kWh)	NTD/PE (\$/kWh)	NEO/PE (\$/kWh)	NOA/PE (\$/kWh)
1 (M)-Residential Service	\$0.000000	\$0.000017	\$0.000000	\$0.000000
2 (M)-Small General Service	\$0.000000	\$0.000019	\$0.000000	\$0.000000
3 (M)-Large General Service	\$0.000000	\$0.000007	\$0.000000	\$0.000000
4 (M)-Small Primary Service	\$0.000000	\$0.000004	\$0.000000	\$0.000000
11 (M)-Large Primary Service	\$0.000000	\$0.000000	\$0.000000	\$0.000000
*				

MEEIA 2019-21 EEIR Components (Applicable to MEEIA Cycle 3 Plan)

Service Class	NPC/PE (\$/kWh)	NTD/PE (\$/kWh)	NEO/PE (\$/kWh)	NOA/PE (\$/kWh)
1 (M)-Residential Service	\$0.002381	\$0.000877	\$0.000389	\$0.000001
2 (M)-Small General Service	\$0.002486	\$0.000555	\$0.000409	\$0.000000
3 (M)-Large General Service	\$0.002610	\$0.001538	\$0.000416	\$0.000000
4 (M)-Small Primary Service	\$0.002674	\$0.000912	\$0.000424	\$0.000000
11 (M)-Large Primary Service	\$0.002911	\$0.000338	\$0.000598	(\$0.000002)
*				

Summary EEIR Components and Total EEIR

Service Class	NPC (\$/kWh)	NTD (\$/kWh)	(NEO+NPI) (\$/kWh)	NOA (\$/kWh)	Total EEIR (\$/kWh)
1 (M)-Residential Service	\$0.002381	\$0.000894	\$0.000389	\$0.000001	\$0.003665
2 (M)-Small General Service	\$0.002486	\$0.000574	\$0.000409	\$0.000000	\$0.003469
3 (M)-Large General Service	\$0.002610	\$0.001545	\$0.000416	\$0.000000	\$0.004571
4 (M)-Small Primary Service	\$0.002674	\$0.000916	\$0.000424	\$0.000000	\$0.004014
11 (M)-Large Primary Service	\$0.002911	\$0.000338	\$0.000598	(\$0.000002)	\$0.003845
*					

*Indicates Change.

DATE OF ISSUE August 3, 2023DATE EFFECTIVE September 2, 2023ISSUED BY Mark C. Birk
NAME OF OFFICERChairman & President
TITLESt. Louis, Missouri
ADDRESS

CANCELLED - Missouri Public Service Commission - 02/01/2024 - ER-2024-0187 - JE-2024-0086

FILED - Missouri Public Service Commission - 09/02/2023 - EO-2018-0211 - YE-2024-0018

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 6

3rd Revised

SHEET NO. 91.23CANCELLING MO.P.S.C. SCHEDULE NO. 6

2nd Revised

SHEET NO. 91.23

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)

(Applicable To Service Provided Beginning February 1, 2023 through January 31, 2024)

* MEEIA 2016-18 EEIR Components (Applicable to MEEIA Cycle 2 Plan)

Service Class	NPC/PE (\$/kWh)	NTD/PE (\$/kWh)	NEO/PE (\$/kWh)	NOA/PE (\$/kWh)
1 (M) -Residential Service	\$0.000000	\$0.000017	\$0.000000	\$0.000000
2 (M) -Small General Service	\$0.000000	\$0.000019	\$0.000000	\$0.000000
3 (M) -Large General Service	\$0.000000	\$0.000007	\$0.000000	\$0.000000
4 (M) -Small Primary Service	\$0.000000	\$0.000004	\$0.000000	\$0.000000
11 (M) -Large Primary Service	\$0.000000	\$0.000000	\$0.000000	\$0.000000
12 (M) -Large Transmission Service	\$0.000000	\$0.000000	\$0.000000	\$0.000000

* MEEIA 2019-21 EEIR Components (Applicable to MEEIA Cycle 3 Plan)

Service Class	NPC/PE (\$/kWh)	NTD/PE (\$/kWh)	NEO/PE (\$/kWh)	NOA/PE (\$/kWh)
1 (M) -Residential Service	\$0.002381	\$0.000877	\$0.000389	\$0.000001
2 (M) -Small General Service	\$0.002486	\$0.000555	\$0.000409	\$0.000000
3 (M) -Large General Service	\$0.002610	\$0.001538	\$0.000416	\$0.000000
4 (M) -Small Primary Service	\$0.002674	\$0.000912	\$0.000424	\$0.000000
11 (M) -Large Primary Service	\$0.002911	\$0.000338	\$0.000598	(\$0.000002)
12 (M) -Large Transmission Service	\$0.000000	\$0.000000	\$0.000000	\$0.000000

* Summary EEIR Components and Total EEIR

Service Class	NPC (\$/kWh)	NTD (\$/kWh)	(NEO+NPI) (\$/kWh)	NOA (\$/kWh)	Total EEIR (\$/kWh)
1 (M) -Residential Service	\$0.002381	\$0.000894	\$0.000389	\$0.000001	\$0.003665
2 (M) -Small General Service	\$0.002486	\$0.000574	\$0.000409	\$0.000000	\$0.003469
3 (M) -Large General Service	\$0.002610	\$0.001545	\$0.000416	\$0.000000	\$0.004571
4 (M) -Small Primary Service	\$0.002674	\$0.000916	\$0.000424	\$0.000000	\$0.004014
11 (M) -Large Primary Service	\$0.002911	\$0.000338	\$0.000598	(\$0.000002)	\$0.003845
12 (M) -Large Transmission Service	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000

*Indicates Change.

DATE OF ISSUE December 1, 2022DATE EFFECTIVE February 1, 2023ISSUED BY Mark C. Birk
NAME OF OFFICERChairman & President
TITLESt. Louis, Missouri
ADDRESS

CANCELLED - Missouri Public Service Commission - 09/02/2023 - EO-2018-0211 - YE-2024-0018

FILED - Missouri Public Service Commission - 02/01/2023 - ER-2023-0178 - JE-2023-0097

UNION ELECTRIC COMPANY

ELECTRIC SERVICE

MO.P.S.C. SCHEDULE NO. 6

2nd Revised

SHEET NO. 91.23CANCELLING MO.P.S.C. SCHEDULE NO. 6

1st Revised

SHEET NO. 91.23

APPLYING TO

MISSOURI SERVICE AREARIDER EEICENERGY EFFICIENCY INVESTMENT CHARGE (Cont'd.)

(Applicable To Service Provided Beginning February 1, 2022 through January 31, 2023)

* MEEIA 2016-18 EEIR Components (Applicable to MEEIA Cycle 2 Plan)

Service Class	NPC/PE (\$/kWh)	NTD/PE (\$/kWh)	NEO/PE (\$/kWh)	NOA/PE (\$/kWh)
1 (M) -Residential Service	(\$0.000005)	(\$0.000010)	(\$0.000038)	\$0.000001
2 (M) -Small General Service	(\$0.000050)	(\$0.000014)	(\$0.000046)	(\$0.000001)
3 (M) -Large General Service	(\$0.000040)	(\$0.000055)	\$0.000001	\$0.000000
4 (M) -Small Primary Service	(\$0.000032)	(\$0.000041)	\$0.000024	\$0.000000
11 (M) -Large Primary Service	(\$0.000013)	(\$0.000027)	\$0.000138	(\$0.000001)
12 (M) -Large Transmission Service	\$0.000000	\$0.000000	\$0.000000	\$0.000000

* MEEIA 2019-21 EEIR Components (Applicable to MEEIA Cycle 3 Plan)

Service Class	NPC/PE (\$/kWh)	NTD/PE (\$/kWh)	NEO/PE (\$/kWh)	NOA/PE (\$/kWh)
1 (M) -Residential Service	\$0.002804	\$0.000632	\$0.000382	(\$0.000009)
2 (M) -Small General Service	\$0.002430	\$0.000775	\$0.000343	(\$0.000007)
3 (M) -Large General Service	\$0.002445	\$0.000562	\$0.000356	(\$0.000007)
4 (M) -Small Primary Service	\$0.002529	\$0.000385	\$0.000369	(\$0.000007)
11 (M) -Large Primary Service	\$0.002438	\$0.000071	\$0.000380	(\$0.000006)
12 (M) -Large Transmission Service	\$0.000000	\$0.000000	\$0.000000	\$0.000000

* Summary EEIR Components and Total EEIR

Service Class	NPC (\$/kWh)	NTD (\$/kWh)	(NEO+NPI) (\$/kWh)	NOA (\$/kWh)	Total EEIR (\$/kWh)
1 (M) -Residential Service	\$0.002799	\$0.000622	\$0.000344	(\$0.000008)	\$0.003757
2 (M) -Small General Service	\$0.002380	\$0.000761	\$0.000297	(\$0.000008)	\$0.003430
3 (M) -Large General Service	\$0.002405	\$0.000507	\$0.000357	(\$0.000007)	\$0.003262
4 (M) -Small Primary Service	\$0.002497	\$0.000344	\$0.000393	(\$0.000007)	\$0.003227
11 (M) -Large Primary Service	\$0.002425	\$0.000044	\$0.000518	(\$0.000007)	\$0.002980
12 (M) -Large Transmission Service	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000

*Indicates Change.

DATE OF ISSUE December 1, 2021DATE EFFECTIVE February 1, 2022ISSUED BY Martin J. Lyons
NAME OF OFFICERChairman & President
TITLEFILED St. Louis, Missouri
Missouri Public
Service Commission
ADDRESS

ER-2022-0146; YE-2022-0171

Case No. EO-2025-0169

ATTACHMENT B

HAS BEEN DEEMED

CONFIDENTIAL

IN ITS ENTIRETY