

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

In the Matter of the True-Up of Union Electric	)	
Company d/b/a Ameren Missouri's Fuel	)	<b><u>File No. EO-2025-0263</u></b>
Adjustment Clause for the 45 <sup>th</sup> Recovery Period	)	Tariff No. JE-2025-0141

**STAFF RECOMMENDATION TO APPROVE TRUE-UP FILING**

**COMES NOW** the Staff of the Missouri Public Service Commission, through counsel, and for its recommendation states:

1. On April 1, 2025, Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri") filed its 45<sup>th</sup> fuel adjustment clause true-up filing under the provisions of 20 CSR 4240-20.090(9).

2. On April 2, 2025, the Commission ordered Staff to file a recommendation by April 30, 2025.

3. Based on its analysis of the information Ameren Missouri filed, Staff recommends the Commission approve Ameren Missouri's true-up filing for its 45<sup>th</sup> Recovery Period ("RP45") (billing months of June 2024 through January 2025), during which Ameren Missouri over-recovered (\$2,032,084), without interest, from its customers. Staff's analysis is contained in the attached *Memorandum*, attached hereto and incorporated herein as **Appendix A**.

4. The over-recovered amount of (\$2,032,084), without interest, which is the true-up amount for RP45, and interest to be recovered for RP45 of \$4,618,669, are both included in the calculation of the Fuel and Purchased Power Adjustment ("FPA") amount in Ameren Missouri's 48<sup>th</sup> Accumulation Period ("AP48") adjustment filing, also filed on April 1, 2025, in File No. ER-2025-0262.

5. While the true-up amount is an over-recovery of (\$2,032,084), once RP45 interest of \$4,618,669 is applied to the true-up amount, there is an under-recovery of \$2,586,585, which is to be recovered from customers.

6. Staff verified that Ameren Missouri filed its 2024 annual report and is not delinquent on any assessment. Ameren Missouri is current on submission of its monthly reports, required by 20 CSR 4240-20.090(5), and its surveillance monitoring reports, required by 20 CSR 4240-20.090(6). Other than as noted in the attached *Staff Memorandum*, Staff is not aware of any other matter before the Commission that affects or is affected by this true-up filing.

**WHEREFORE**, Staff recommends the Commission approve Ameren Missouri's RP45 true-up filing for the billing months of June 2024 through January 2025, during which Ameren Missouri over-recovered (\$2,032,084), without interest, from its customers, for inclusion in its Fuel Adjustment Rate for the 48<sup>th</sup> Accumulation Period of its Fuel Adjustment Clause in File No. ER-2025-0262.

Respectfully Submitted,

**/s/ Carolyn H. Kerr**

Carolyn H. Kerr

Senior Counsel

Missouri Bar No. 45718

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Missouri Public Service Commission

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**CERTIFICATE OF SERVICE**

I certify that a copy of the foregoing was served via e-mail on counsel for the parties of record on this 25th day of April, 2025.

**/s/ Carolyn H. Kerr**

## MEMORANDUM

TO: Missouri Public Service Commission Official Case File  
File No. EO-2025-0263  
Union Electric Company, d/b/a Ameren Missouri

FROM: Brooke Mastrogiannis, Utility Regulatory Audit Supervisor

DATE: /s/ Brooke Mastrogiannis 04/25/2025  
Energy Resources Department / Date

SUBJECT: Staff's Analysis of and Recommendation Concerning Union Electric Company, d/b/a Ameren Missouri's 45<sup>th</sup> Fuel Adjustment Clause True-up Filing Under the Provisions of 20 CSR 4240-20.090(9).

DATE: April 25, 2025

On April 1, 2025, Union Electric Company, d/b/a Ameren Missouri ("Ameren Missouri" or "Company") filed with the Missouri Public Service Commission ("Commission") its 45th true-up filing under the provisions of its Fuel Adjustment Clause ("FAC") tariff sheets and 20 CSR 4240-20.090(9). Ameren Missouri's filing is supported by the direct testimony and supporting schedules of Raysene Logan, Manager, Power and Fuels Accounting, at Ameren Services Company.

The true-up amount, without interest, of \$(2,032,084) as identified in this filing is the result of an over-recovery during Recovery Period 45 ("RP45"). RP45 was the billing months of June 2024 through January 2025. RP45 is the recovery period for and following Accumulation Period 45 ("AP45"). AP45 was the accumulation months of October 2023 through January 2024. On page 4, lines 3 through 10 of her direct testimony, Company witness Raysene Logan states as follows regarding the over-recovery:

There was an over-recovery of \$2,032,084 from customers for the 45<sup>th</sup> Recovery Period due to the difference between actual and estimated kWh sales and recalculations using the S105 data. After applying the interest to be recovered for the subject Accumulation Period of \$4,618,669, which was calculated using the Company's short-term borrowing rate as provided for in the FAC tariff and the Commission's FAC rules, there was a total under-recovery from customers for the 45<sup>th</sup> Recovery Period of \$2,586,585. Schedule RL-TU to this testimony contains the details of the calculation that produce the net amount to be recovered from customers.

The true-up amount<sup>1</sup> without interest for RP44 of \$(2,032,084)<sup>2</sup> and the interest amount for RP45 of \$4,618,669 are included in the calculation of the Fuel and Purchased Power Adjustment (“FPA”) for the Company’s Accumulation Period 48 (“AP48”) adjustment filing, also filed on April 1, 2025, in File No. ER-2025-0262, in compliance with Ameren Missouri’s FAC.<sup>3</sup>

Staff examined Ms. Logan’s direct testimony, the supporting schedules Ameren Missouri provided with its application, and the monthly reports Ameren Missouri submitted to the Commission. Staff also reviewed Ameren Missouri’s monthly interest calculations. Staff agrees with the Company’s filings.

Based on its examination and analysis of information Ameren Missouri filed and submitted in this case, Staff recommends the Commission approve Ameren Missouri’s RP45 true-up filing for the billing months of June 2024 through January 2025 as shown in the table below:

RP 45 True-Up filing with interest	\$ 2,586,585
Accrued Interest	\$ 4,618,669
Total True-Up Amount for RP 45 without interest (over-collected)	\$ (2,032,084)

Staff verified that Ameren Missouri filed its 2024 annual report and is not delinquent on any assessment. Ameren Missouri is current on the submission of its Surveillance Monitoring reports, as required by 20 CSR 4240-20.090(6), and its monthly reports, as required by 20 CSR 4240-20.090(5). Staff is not aware of any other matter before the Commission that affects or is affected by this filing, except File No. ER-2025-0262, as noted herein.

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<sup>1</sup> See tab 1 (Summary) of “schedule rl-tu confidential” attached to the direct testimony of Raysene Logan for calculation of the RP45 true-up amount.

<sup>2</sup> This true-up amount is an over-recovery.

<sup>3</sup> Union Electric Company’s Schedule No. 6, 1st Revised Sheet No. 71.26: “**TRUE-UP:** After completion of each RP, the Company shall make a true-up filing on the same day as its FAR [Fuel Adjustment Rate] filing. Any true-up adjustments shall be reflected in TUP above. Interest on the true-up adjustment will be included in I. above. The true-up adjustments shall be the difference between the revenues billed and the revenues authorized for collection during the RP.”

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

In the Matter of the True-Up of Union Electric       )  
Company d/b/a Ameren Missouri's Fuel                )  
Adjustment Clause for the 45<sup>th</sup> Recovery               )  
Period                                                                )  
File No. EO-2025-0263

**AFFIDAVIT OF BROOKE MASTROGIANNIS**

STATE OF MISSOURI       )  
                                      )  
COUNTY OF COLE       )       ss.

**COMES NOW BROOKE MASTROGIANNIS** and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Staff Recommendation, in Memorandum form*; 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 15<sup>th</sup> 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
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Notary Public