

Exhibit No.:
Issue(s): *True Up: PAYS Regulatory
Asset & Liability/
Amortization, Other
Amortizations, Non-Labor
Distribution Maintenance
Expense*
Witness: *Paul K. Amenthor*
Sponsoring Party: *MoPSC Staff*
Type of Exhibit: *Surrebuttal/True-Up Direct
Testimony*
Case No.: *GR-2024-0369*
Date Testimony Prepared: *May 2, 2025*

MISSOURI PUBLIC SERVICE COMMISSION

FINANCIAL AND BUSINESS ANALYSIS DIVISION

AUDITING DEPARTMENT

SURREBUTTAL/TRUE-UP DIRECT TESTIMONY

OF

PAUL K. AMENTHOR

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

CASE NO. GR-2024-0369

*Jefferson City, Missouri
May 2025*

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

2 **OF**

3 **PAUL K. AMENTHOR**

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

6 **CASE NO. GR-2024-0369**

7 Q. Please state your name and business address.

8 A. My name is Paul K. Amenthor, 111 N. 7th Street, Suite 105, St Louis MO, 63101.

9 Q. By whom are you employed and in what capacity?

10 A. I am employed by the Missouri Public Service Commission (“Commission”) as
11 a Senior Regulatory Auditor.

12 Q. Are you the same Paul K. Amenthor that filed direct testimony on
13 February 28, 2025, in this case?

14 A. Yes, I am.

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

16 A. I have no surrebuttal testimony at this time; however, the purpose of this
17 testimony is to provide Staff’s true-up position on the following issues: The Pay As You Save
18 (“PAYS”) regulatory asset, liability, associated amortization and revenue; other amortization
19 expense; and non-labor distribution maintenance expense.

20 **TRUE-UP DIRECT**

21 **PAY AS YOU SAVE**

22 Q. Please explain the updates Staff proposes to the cost of service related to the
23 PAYS program?

1 A. Staff has netted the PAYS' asset and liability balances as of December 31, 2024,
2 which results in a regulatory liability included as an offset to rate base. Staff also included the
3 associated annual amortization of the regulatory liability balance in the income statement.

4 Q. How did Staff annualize the revenue collected associated with the
5 PAYS program?

6 A. Staff included the twelve-month ending December 31, 2024, revenue collected
7 from its participants.

8 **AMORTIZATIONS**

9 Q. Has Staff updated its regulatory balances and amortizations related to the
10 expired and expiring amortizations?

11 A. Yes. Staff has included the most current balance for the rate base related expired
12 and expiring amortizations at December 31, 2024, as well as an annual amount of amortization
13 expense on the balances for Ameren Missouri's rate base and non-rate base balances.

14 Q. Has Staff updated its regulatory balance and amortization related to
15 intangible assets?

16 A. Yes. Staff has included the most current balance at December 31, 2024, for
17 Ameren Missouri's intangible assets and also included annualized amortization on this balance
18 in the income statement.

19 **NON-LABOR DISTRIBUTION MAINTENANCE**

20 Q. Has Staff reviewed non-labor distribution maintenance expense as part of its
21 true-up audit?

22 A. Yes. Staff further reviewed non-labor distribution maintenance expense through
23 December 31, 2024, and noticed a decrease in non-labor cost subsequent to the test year.

1 Q. Did fewer maintenance activities contribute to lower maintenance cost?

2 A. Maintenance cost decreased, in part because Ameren Missouri performed fewer
3 maintenance during the calendar year 2024. However, Ameren Missouri anticipates that “the
4 non-labor distribution maintenance expense will be relatively flat to 2024 actuals” going
5 forward, based on Ameren Missouri’s response to Staff Data Request No. 0217.1

6 Q. What is Staff’s proposed adjustment?

7 A. Staff included an annual level based on the twelve-month period ending
8 December 31, 2024, as the ongoing level of non-labor distribution maintenance expense.

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

10 A. Yes it does.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

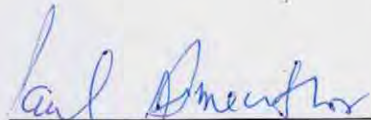
In the Matter of Union Electric Company)
d/b/a Ameren Missouri's Tariffs to Adjust)
Its Revenues for Natural Gas Service) Case No. GR-2024-0369

AFFIDAVIT OF PAUL K. AMENTHOR

STATE OF MISSOURI)
)
COUNTY OF ST. LOUIS) ss.

COMES NOW PAUL K. AMENTHOR and on his oath declares that he is of sound mind and lawful age; that he contributed to the foregoing *Surrebuttal / True-Up Direct Testimony of Paul Amenthor*; and that the same is true and correct according to his best knowledge and belief.

Further the Affiant sayeth not.

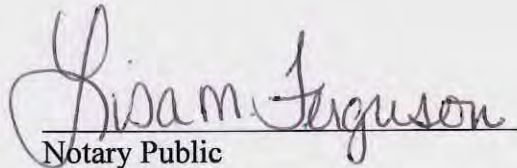


PAUL K. AMENTHOR

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of St. Louis, State of Missouri, at my office in St. Louis, on this 29th day of April 2025.





Notary Public