

*Exhibit No.:*  
*Issue(s):* *Cash Working Capital,  
Customer Advances,  
Customer Deposits and  
Interest Expense, Dues and  
Donations, EEI Dues,  
Materials and Supplies,  
Payroll, Payroll Taxes,  
Payroll Benefits,  
Prepayments*  
*Witness:* *Lindsey Smith*  
*Sponsoring Party:* *MoPSC Staff*  
*Type of Exhibit:* *Direct Testimony*  
*Case No.:* *ER-2024-0261*  
*Date Testimony Prepared:* *July 2, 2025*

**MISSOURI PUBLIC SERVICE COMMISSION**

**FINANCIAL & BUSINESS ANALYSIS DIVISION**

**AUDITING DEPARTMENT**

**DIRECT TESTIMONY**

**OF**

**LINDSEY SMITH**

**THE EMPIRE DISTRICT ELECTRIC COMPANY,  
d/b/a Liberty**

**CASE NO. ER-2024-0261**

*Jefferson City, Missouri  
July 2025*

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**LINDSEY SMITH**

**THE EMPIRE DISTRICT ELECTRIC COMPANY,  
d/b/a Liberty**

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1                                   **DIRECT TESTIMONY**

2                                   **OF**

3                                   **LINDSEY SMITH**

4                           **THE EMPIRE DISTRICT ELECTRIC COMPANY,**  
5                                   **d/b/a Liberty**

6                                   **CASE NO. ER-2024-0261**

7            Q.     Please state your name and business address.

8            A.     My name is Lindsey Smith. My business address is 615 East 13<sup>th</sup> Street,  
9     Kansas City, Missouri 64106.

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

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

13           Q.     Please describe your educational background and experience.

14           A.     I attended the University of Central Missouri where I earned a Bachelor of  
15     Science degree in finance and a Bachelor of Science degree in economics. I am currently  
16     pursuing a Master of Business Administration degree at the University of Central Missouri as  
17     well. I have been employed by the Commission since June 2023 with the Auditing Department.

18           Q.     Have you previously filed testimony before this Commission?

19           A.     Yes, I have. Please refer to Schedule LS-d1, attached to this direct testimony,  
20     for a list of the audits on which I have assisted.

1 **EXECUTIVE SUMMARY**

2 Q. What is the purpose of your direct testimony?

3 A. The purpose of my direct testimony is to discuss Staff's position in this case  
4 regarding: cash working capital, customer advances, customer deposits and interest expense,  
5 dues and donations, Edison Electric Institute ("EEI") dues, materials and supplies, payroll,  
6 payroll taxes, payroll benefits, and prepayments.

7 Q. Throughout this testimony, do you provide any recommendations that should be  
8 specifically reflected in the Commission's Report and Order in this case?

9 A. While Staff will be making many recommendations for the level of annual  
10 expense and rate base levels that will ultimately impact the ordered revenue requirement in this  
11 case, the issues I address in this testimony typically do not require specific ordered language.

12 **CASH WORKING CAPITAL**

13 Q. What is Cash Working Capital ("CWC")?

14 A. Cash working capital is the amount of cash necessary for a utility to pay the day  
15 to day expenses incurred to provide utility service to its customers. When Empire District  
16 Electric Company d/b/a Liberty ("Empire") expends funds to pay an expense before its  
17 customers provide the cash through rates, the shareholders are the source of funds.  
18 Shareholder supplied CWC is reflected as an addition to rate base, which compensates  
19 shareholders for supplying CWC. Alternatively, customers supply CWC when they pay for  
20 electric services received before Empire pays expenses incurred to provide that service.  
21 Customer supplied CWC is reflected as a reduction to rate base, which compensates customers  
22 for their supply of CWC.

Direct Testimony of  
Lindsey Smith

1 Q. How is CWC determined?

2 A. CWC is determined by a lead/lag study which measures the timing of when  
3 customer utility service is provided, as well as, when customers provide funds to the utility for  
4 their utility service received; then compares that to when the utility must pay for expenses  
5 incurred to provide the utility service to the customer.

6 Q. What does a positive CWC requirement indicate?

7 A. A positive CWC requirement indicates that, in the aggregate,  
8 shareholders provided the CWC.

9 Q. What does a negative CWC requirement indicate?

10 A. A negative CWC requirement indicates that, in the aggregate,  
11 customers provide the CWC.

12 Q. Did you review Empire's lead/lag study?

13 A. Yes. In this case, Empire relied on the lead/lag study approved by the  
14 Commission from one of their previous rate cases, Case No. ER-2019-0374, for expense lead  
15 days and relied on the lead/lag study approved by the Commission from their most recent rate  
16 case, Case No. ER-2021-0312, for revenue lag days.

17 Q. Why did Empire rely on expense lead days from Case No. ER-2019-0374 and  
18 revenue lag days from Case No. ER-2021-0312?

19 A. In Case No. ER-2021-0312, Empire updated only the revenue lag to reflect  
20 changes in its collection lag since Case No. ER-2019-0374. The expense lead days were not  
21 updated in that case, nor were they updated in this current proceeding, for the following reasons:  
22 (1) the expense lead days approved by the Commission in Case No. ER-2019-0374 were based  
23 on a comprehensive review, evaluation and proposed modifications of Empire's lead-lag study

1 by the parties in that proceeding; (2) the Commission's decision in Case No ER-2019-0374 was  
2 contemporaneous with the test year used to prepare Empire's lead-lag study in this proceeding;  
3 and (3) there have been no substantial changes in the Company's payment processes or practices  
4 during the test year that would result in a significant change in lead days.<sup>1</sup>

5 Q. Does Staff agree with Empire's lead/lag study?

6 A. Yes. Staff reviewed Empire's lead/lag study in this rate proceeding and finds it  
7 to be reasonable with the exception of the income tax expense lag.

8 Q. What did Empire propose for its CWC expense lag for income taxes in the  
9 current rate case?

10 A. Empire's witness Timothy S. Lyons proposes a 39.38-day expense lag for  
11 income taxes.

12 Q. Please explain the current Commission guidance regarding the income tax  
13 expense lag as part of the cash working capital (CWC) calculation.

14 A. In Spire Missouri's rate case, GR-2021-0108, OPC witness John A. Riley,  
15 proposed to reflect a 365-day expense lag as part of cash working capital because Spire Missouri  
16 would not be required to pay income taxes through the period that the rates from the last rate  
17 case were in effect. This issue was litigated and the Commission found that:

18 ...federal and state income tax expense is included in  
19 rates but the Company is not likely to remit any federal or state  
20 income taxes because of its net operating loss carryforward  
21 (NOLC)...this lack of income tax payment should be reflected in  
22 the CWC expense lag. The fact that no income tax payments  
23 have been made in the test year or true-up period justifies the use  
24 of a 365-day expense lag. Therefore, the Commission finds that  
25 the appropriate expense lag days for income taxes within the  
26 CWC calculation is 365 days.

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<sup>1</sup> Case No. ER-2021-0312, Timothy Lyons Direct Testimony, page 46, lines 10-17

1 Q. Has Staff included a 365-day expense lag in CWC for the current case?

2 A. Yes.

3 Q. Does your CWC schedule result in an overall positive or overall negative  
4 CWC requirement?

5 A. The overall CWC schedule resulted in a negative CWC requirement in the  
6 aggregate, meaning the customers provided the CWC to Empire. Therefore, the customers  
7 should be compensated for the CWC investment that they provide, which is accomplished  
8 through a reduction to Empire's rate base reflected in Staff's Accounting Schedules.

9 **CUSTOMER ADVANCES**

10 Q. Please describe customer advances.

11 A. Customer advances are funds typically provided by construction developers to  
12 Empire in order to ensure that Empire builds electric infrastructure in areas that have potential  
13 for future development. These advances are also used by the utility to establish electric service  
14 for potential future customers without investing a substantial amount of money at the risk of  
15 the utility and its other customers. Customer advances are included in a utility's rate base as an  
16 offset, reducing the amount of overall investment that customers must supply as a return  
17 to the utility.

18 Q. What is Staff's recommended treatment of customer advances?

19 A. Staff reviewed monthly balances from September 2023 to September 2024 for  
20 customer advances and performed an analysis to determine if there is a discernible trend,  
21 for account numbers 252100 (Customer Advances for Construction- Electric) and 252110  
22 (Customer Advances for Subdivision Construction- Electric). After analysis, the data revealed  
23 that there is a no discernable trend for account number 252100 and no discernable trend for

1 account number 252110 as well. Staff included a 13-month average ending September 30, 2024,  
2 as an offset to rate base for both accounts.

3 **CUSTOMER DEPOSITS**

4 Q. What are customer deposits?

5 A. Customer deposits are funds required to be provided by certain customers in  
6 order to initiate service as security against potential losses from failure to pay the utility for  
7 service provided. Since deposits are supplied by the customers, a representative level is  
8 deducted from Empire's rate base to ensure that the utility does not earn a return on the value  
9 of these deposits.

10 Q. Is Empire required to return the deposits to customers after a period of time?

11 A. Yes. After satisfactory payment over either a specified amount of time or upon  
12 the satisfaction of certain requirements, Empire must return the deposit to the customer,  
13 including accrued interest.<sup>2</sup>

14 Q. Is customer deposit interest included in Empire's cost of service?

15 A. Yes. Since Empire is required to refund the deposits, including interest,  
16 an appropriate level of interest expense should be included in the utility's cost.

17 Q. How is interest expense determined?

18 A. Consistent with Empire's tariff, Staff applied the prime interest rate published  
19 in the Wall Street Journal as being in effect on the last business day of December of the prior  
20 year (7.50% at December 31, 2024) plus 1%, for a total of 8.50%, to its recommended customer  
21 deposit balance.<sup>3</sup>

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<sup>2</sup> [Empire Rules and Regulations, Tariff YE-2021-0041](#)

<sup>3</sup> [Empire Rules and Regulations, Tariff YE-2021-0041](#)



1 Q. Please explain Staff's recommended level of customer deposits included in rate  
2 base and the corresponding adjustment for interest expense.

3 A. Staff reviewed customer deposit monthly balances from September 2023 to  
4 September 2024, and performed an analysis to determine if there was a discernible trend.  
5 There was a fluctuating trend in customer deposits. To accurately summarize overall behavior  
6 of customer deposits, Staff included a 13-month average, September 2023 to September 2024,  
7 as an offset to rate base. Staff calculated interest expense based on the level of customer deposits  
8 included in Staff's rate base schedule. Staff utilized the formula included in the tariff  
9 (YE-2021-0041 5 Schedule 6, Sec 3, Sheet 5) to calculate the customer deposit interest.  
10 The appropriate amount for interest expense on Staff's normalized customer deposits based on  
11 this formula has been included as an adjustment to the income statement.

12 **DUES AND DONATIONS**

13 Q. What are dues and donations expenses?

14 A. Dues and donations are expenditures made by a utility to different organizations,  
15 charitable funds, clubs, economic development programs, and other groups. Dues are usually  
16 defined as amounts a utility pays to organizations to allow the utility or its employees to  
17 participate in and benefit from the organization's activities. Donations, on the other hand,  
18 are discretionary amounts paid to individuals or organizations for charitable purposes, with no  
19 direct benefit to the utility's business nor its ratepayers.

20 Q. Please explain Staff's analysis of Empire's dues and donations expenditures.

21 A. Staff reviewed the list of membership dues paid and donations made to various  
22 organizations that Empire charged to their utility accounts during the test year. In the current  
23 case, Staff applied the four criteria used in Kansas City Power and Light's 1985 general rate

1 case, Case No. EO-85-185, to establish when dues and donations expenses should not be  
2 included in customer rates. The criteria for disallowing dues and donation expenses are:

- 3 (1) The expenses are involuntary ratepayer contributions of a charitable nature;
- 4 (2) The expenses are supportive of activities that are duplicative of those performed  
5 by other organizations to which the Company belongs or pays dues;
- 6 (3) The expenses are associated with active lobbying activities which have not been  
7 demonstrated to provide any direct benefit to the ratepayers; or,
- 8 (4) The expenses represent costs of other activities that provide no benefit or increased  
9 service quality to the ratepayer.

10 In regard to the criteria listed above, Staff excluded dues and donations that do not have  
11 any direct benefit to ratepayers and were not necessary for the provision of safe and adequate  
12 service. Allowing Empire to recover these expenses through rates causes the ratepayer to  
13 involuntarily contribute to these organizations. Examples of dues and donations excluded from  
14 recovery in this rate case are dues paid to Amazon, Sam's Club, press and media firms,  
15 energy marketing associations, rotary clubs, and fire departments. Area Chamber of Commerce  
16 dues were allowed, but State Chamber of Commerce dues were disallowed as being duplicative  
17 costs to the local Chamber of Commerce organizations. While Staff recognizes the importance  
18 of being a good corporate citizen in the communities served by utilities, dues and donations that  
19 do not provide any direct benefit to ratepayers and are not necessary for the provision of safe  
20 and adequate service should be excluded from Empire's revenue requirement.

21 **EDISON ELECTRIC INSTITUTE DUES**

22 Q. What is Edison Electric Institute?

23 A. According to the February 2024 Lobbying, Advocacy, and Other Expenditures  
24 report on the EEI website, EEI was organized in 1933 and provides public policy leadership,  
25 strategic business intelligence, and essential conferences and forums. The report also states:

1                   EEI's member companies are among the most regulated  
2 companies in the country, and EEI engages on their behalf with federal  
3 and state legislators, regulators, and other policymakers through  
4 lobbying, advocacy, and regulatory proceedings, with the goal of  
5 providing customers with the affordable, reliable, and resilient clean  
6 energy they need and expect.

7           Q.     Would a goal of providing customers with affordable, reliable, and resilient  
8 clean energy be a good thing for ratepayers?

9           A.     That depends. EEI engages on behalf of the member utility companies, not the  
10 ratepayer. That means the lobbying, advocacy, and regulatory proceeding engagements that EEI  
11 does would above all else be in the best interest of the member utility companies.  
12 Allowing recovery of EEI dues in rates would make customers involuntary contributors  
13 supporting such lobbying, advocacy, and regulatory proceeding engagements that not all  
14 ratepayers might otherwise support.

15          Q.     Has the Commission made any rulings in prior cases that provide direction  
16 regarding EEI dues?

17          A.     Yes. In Case Nos. ER-81-42, ER-82-66 and EO-85-185.

18                In Case No. ER-81-42, the Commission stated the following in its report and order:

19                   The rule has always been that dues to organizations may be allowed as  
20 operating expenses where a direct benefit can be shown to accrue to the  
21 ratepayers of the company. Conversely, where that sort of benefit does  
22 not appear, disallowance of the dues is required.

23                In Case No. ER-82-66, the Commission stated the following in its report and order:

24                   The Commission still believes the question is one of benefit to the  
25 ratepayer. In the instant case there appears to be some possible benefit,  
26 but until the Company [KCPL] can better quantify the benefit and the  
27 activities that were the causal factor of the benefit, the Commission must  
28 disallow EEI dues as an expense.

1 In Case No. EO-85-185, the Commission stated the following in its Report and Order:

2 Historically, the Commission has disallowed EEI dues from rate case  
3 expense on the basis of EEI's involvement in lobbying. In 1981,  
4 the Commission adopted a benefit standard which would allow EEI dues  
5 if a direct benefit to the ratepayers could be shown...The Commission  
6 has since refined that standard to include not only a direct quantifiable  
7 benefit to the ratepayer, but also a method of allocating the expenses  
8 between the shareholders and the ratepayers once the benefits have been  
9 quantified...In the instant case, there is conflicting testimony on the  
10 amount of EEI resources devoted to lobbying. The Commission does not  
11 find it necessary to discuss whether or not EEI is devoted primarily to  
12 lobbying. The actual percentage of lobbying is not the controlling factor  
13 here. The question is whether the Company has quantified the  
14 EEI-derived benefits and allocated them between the shareholders and  
15 ratepayers...The determining factor is what proportion of those benefits  
16 should be allocated to the ratepayer as opposed to the shareholder. It is  
17 obvious that the interests of the electric industry are not consistently the  
18 same as those of the ratepayers...The Company has been informed in  
19 prior rate cases that it must allocate its quantified benefits from  
20 membership in EEI. That has not been done herein. Therefore, no portion  
21 of EEI dues will be allowed in this case.

22 Q. Has the Commission issued any Orders that allowed EEI dues as an expense  
23 since the direction provided by the above three orders from the 1980's?

24 A. Not to my knowledge. I reviewed previous rate cases and did not find any other  
25 instances where EEI dues were litigated before this Commission.

26 Q. Did any Empire witness sponsor direct testimony related to EEI dues or quantify  
27 their benefit to ratepayers?

28 A. No.

29 Q. Did Empire propose any adjustments related to EEI dues in their Direct filed  
30 revenue requirement model?

31 A. No. However, through my analysis, I determined that Empire booked 28% of  
32 the test year EEI dues to non-regulated utility operations, which means 72% of the test year EEI  
33 dues are included in regulated utility operation accounts.

1 Q. What is Staff's recommendation regarding EEI dues and fees included in  
2 the test year?

3 A. Since Empire did not identify direct quantifiable benefits to the ratepayer or  
4 explain their method of allocating the expenses between the shareholders and the ratepayers in  
5 direct testimony, and consistent with prior Commission Report and Orders, Staff removed the  
6 amount of EEI dues and fees included in the test year expense from Empire's cost of service.

7 Q. Does Staff recommend disallowing all types of dues or donations  
8 made by Empire?

9 A. No. Please refer to page five of this testimony for Staff's position on other types  
10 of dues and donations aside from EEI.

11 **MATERIALS AND SUPPLIES**

12 Q. Describe materials and supplies as they relate to Empire.

13 A. Materials and supplies are the cost of materials that are purchased primarily for  
14 use in the construction, operation, and maintenance of utility plant, but are not directly  
15 assignable to specific plant accounts. Materials and supplies represent an investment in  
16 inventory for items such as spare parts, electric cables, poles, meters, and other miscellaneous  
17 items used in daily operations, maintenance, and construction activities by Empire to maintain  
18 and build their facilities and electric system.

19 Q. How did Staff evaluate Empire's materials and supplies?

20 A. Staff examined each account individually to determine whether trends within an  
21 individual account existed over time and to determine an appropriate level that most accurately  
22 reflects the ongoing future investment costs of a particular account that should be included in  
23 rate base.

1 Q. What is Staff's recommended treatment of Empire's materials and supplies?

2 A. Staff reviewed the monthly balances for materials and supplies accounts from  
3 September 2023 to September 2024. Staff found there was no discernible trend in the accounts,  
4 therefore, a 13-month average ending September 30, 2024, was determined to be the most  
5 appropriate measure of the ongoing investment levels of materials and supplies accounts.

6 **PAYROLL**

7 Q. How did Staff annualize Empire's employee payroll expense?

8 A. Staff adjusted Empire's test year payroll expense to reflect annualized levels of  
9 payroll costs based on actual employee levels as of the end of the update period,  
10 September 30, 2024.

11 Q. What is an Operations & Maintenance ("O&M") ratio?

12 A. The O&M ratio is a calculation of the split between the amount of payroll that  
13 is expensed on the income statement (expense accounts), and the amount that is capitalized on  
14 the balance sheet (e.g. plant accounts). The balance sheet (plant accounts) is a rate base item  
15 which Empire earns a return on their investment as compared to the income statement  
16 (expense accounts) which Empire earns a return of the expenses but not a return on the items.  
17 The O&M ratio is used to determine the appropriate level of payroll expense to include in  
18 Empire's income statement.

19 Q. What O&M ratio did you apply to Empire's payroll?

20 A. Staff determined an allocation rate between expense and construction based on  
21 a three-year average of historical O&M ratios.

22 Q. How did you determine the amount of payroll expense to include in the  
23 revenue requirement?

1           A.     I used actual employee and wage data as of the September 30, 2024,  
2 update period. That is the sum of total payroll allocated to Empire, adding in overtime then  
3 multiplying that sum by the O&M ratio to determine the level of expense to distribute to payroll  
4 expense accounts in Staff's Accounting Schedules.

5           Q.     Was Empire overtime expense analyzed?

6           A.     Yes, Empire overtime was analyzed. Staff calculated a reasonable overtime  
7 percentage for each Empire employee and multiplied that by the annualized salary of each  
8 employee as of September 30, 2024. This product was then added to each employee's expensed  
9 annualized salary to reach a total annualized payroll amount with overtime. The overtime  
10 percentage was computed based upon overtime hours and costs incurred 12 months ending  
11 September, 2024.

12     **PAYROLL TAXES**

13          Q.     What are payroll taxes?

14          A.     Payroll taxes include federal income taxes such as FICA, Medicare, and state  
15 and federal unemployment taxes applicable to payroll.

16          Q.     Does Empire pay state unemployment taxes in Missouri?

17          A.     No. Empire qualifies for the State of Missouri's tax experience rate which is an  
18 employer specific tax rate based on the employer's historical unemployment claims.  
19 Empire's tax experience rate is 0% so they do not pay Missouri unemployment taxes.  
20 Therefore, I did not include a Missouri unemployment tax amount in my payroll tax adjustment.

1 Q. How did you calculate the amount of payroll taxes to include in Staff's  
2 Accounting Schedule?

3 A. I calculated payroll taxes based on the September 2024 payroll data discussed in  
4 the previous section. I applied the current payroll tax rate to each employee's annualized level  
5 of payroll. I then applied the same O&M ratio that I used for payroll to get the annualized level  
6 of payroll taxes and compared this annualized amount of payroll taxes to the test year expense  
7 amount and reflected the appropriate adjustment in Staff's Accounting Schedules.

8 **PAYROLL RELATED BENEFITS**

9 Q. What are payroll related benefits?

10 A. Payroll related benefits cover a variety of items such as 401k matching costs and  
11 employee insurance premium contributions incurred by Empire.

12 Q. How did you determine the level of payroll related benefits to include in  
13 Staff's Accounting Schedules?

14 A. I reviewed the actual charges through the update period of September 30, 2024,  
15 and compared those costs to the test year and reflected an adjustment in  
16 Staff's Accounting Schedules.

17 **PREPAYMENTS**

18 Q. Please describe prepayments.

19 A. Prepayments are expenses that Empire pays in advance of the associated good  
20 or service purchased. Since there are investment costs incurred by the utility when prepayments  
21 establish a future economic benefit, the company is allowed to earn a return on these amounts  
22 through inclusion in rate base. For example, Empire prepays for property insurance to protect



Direct Testimony of  
Lindsey Smith

1 their assets from financial loss in advance of the coverage period. Accordingly, the cost of that  
2 insurance policy is considered to be a prepaid asset and included in rate base to allow a return  
3 on the unused portion of the prepaid asset. As the prepayments are consumed, an amount is  
4 charged to an expense account in the income statement.

5 Q. What is Staff's recommended treatment for prepayments?

6 A. Staff's recommended treatment of prepayments is to examine each prepayment  
7 account individually in order to determine an appropriate measure that most accurately predicts  
8 the ongoing future investment costs of a particular prepayment account, and then to include the  
9 appropriate level of prepayments in Empire's rate base. Staff examined all of Empire's  
10 prepayment account balances from September 2023 to September 2024 on a month-by-month  
11 basis. Staff used a 13-month average ending September 30, 2024, to include in rate base for all  
12 prepayments required for Empire to provide electric utility service to their customers.

13 Q. Does this conclude your direct testimony?

14 A. Yes it does.

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

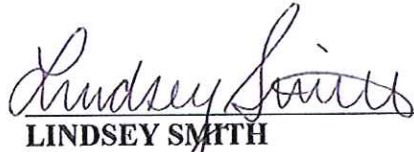
In the Matter of the Request of The Empire )  
District Electric Company d/b/a Liberty for ) Case No. ER-2024-0261  
Authority to File Tariffs Increasing Rates )  
for Electric Service Provided to Customers )  
in Its Missouri Service Area )

**AFFIDAVIT OF LINDSEY SMITH**

STATE OF MISSOURI )  
 )  
COUNTY OF Jackson ) ss.

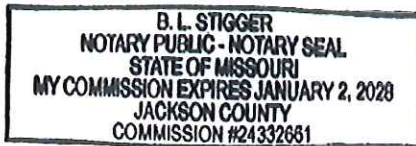
**COMES NOW LINDSEY SMITH** and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Direct Testimony of Lindsey Smith*; and that the same is true and correct according to her best knowledge and belief.

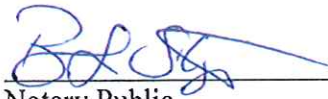
Further the Affiant sayeth not.

  
\_\_\_\_\_  
LINDSEY SMITH

**JURAT**

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Jackson, State of Missouri, at my office in Kansas City, on this 30<sup>th</sup> day of June 2025.



  
\_\_\_\_\_  
Notary Public

## Lindsey Smith

### **Educational and Employment Background and Credentials**

I am currently employed as a Senior Utility Regulatory Auditor for the Missouri Public Service Commission (“Commission”). I earned a Bachelor of Business Administration in Finance and a Bachelor of Business Administration in Economics from The University of Central Missouri in May 2023. I am currently pursuing a Master of Business Administration degree at the University of Central Missouri as well. I have been employed by the Commission since June 2023.

As a Senior Utility Regulatory Auditor, I perform rate audits and prepare miscellaneous filings for consideration by the Commission. In addition, I review all exhibits and testimony on assigned issues, develop accounting adjustments and issue positions which are supported by workpapers and written testimony. For cases that do not require prepared testimony, I prepare Staff Recommendation Memorandums.

Cases in which I have participated and the scope of my contributions are listed below:

<b>Case/Tracking Number</b>	<b>Company Name- Type of Case; Issues</b>
GR-2025-0107	<b>Spire, Inc.</b> Line Locate Expense, Injuries & Damages, Oil Revenue, Miscellaneous Gas Revenue, Other Miscellaneous Revenue, Uncollectibles, EMS Run/Test Year
WA-2025-0090 SA-2025-0091	<b>MRG Utilities</b> Certificate of Convenience and Necessity
GO-2025-0026	<b>Spire, Inc.</b> Infrastructure System Replacement Surcharge
ER-2024-0189	<b>Evergy Missouri West</b> Advertising Expense, Credit Card Fees, CS-11-Misc. Adjustments, Incentive Compensation, Income Eligible Program (Costs Only), Meter Replacement O&M, Outside Services, Rate Case Expense (Including Sharing), Critical Needs Program (Cost Recovery Only)
GO-2024-0214	<b>Spire, Inc.</b> Infrastructure System Replacement Surcharge

cont'd Lindsey Smith

<b>Case/Tracking Number</b>	<b>Company Name- Type of Case; Issues</b>
SA-2024-0129	<b>Confluence Rivers</b> Certificate of Convenience and Necessity
GO-2023-0432	<b>Spire, Inc.</b> Infrastructure System Replacement Surcharge
WA-2023-0450 SA-2023-0451	<b>Confluence Rivers</b> Certificate of Convenience and Necessity