

**FILED**

**JAN 30 2012**

Missouri Public  
Service Commission

Exhibit No.:  
Issues: Phase-in Carrying Costs  
Witness: Curt Wells  
Sponsoring Party: MO PSC Staff  
Type of Exhibit: Rebuttal Testimony  
File No.: ER-2012-0024  
Date Testimony Prepared: November 18, 2011

**MISSOURI PUBLIC SERVICE COMMISSION**

**REGULATORY REVIEW DIVISION**

**REBUTTAL TESTIMONY**

**OF**

**CURT WELLS**

**KCP&L GREATER MISSOURI OPERATIONS COMPANY**

**FILE NO. ER-2012-0024**

*Jefferson City, Missouri  
November 2011*

*Staff* Exhibit No. 7  
Date 1/5/12 Reporter JL  
File No. ER-2012-0024

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

In the Matter of the Determination of )  
Carrying Costs for the Phase-In Tariffs of )  
KCP&L Greater Missouri Operations )  
Company )

File No. ER-2012-0024

**AFFIDAVIT OF CURT WELLS**

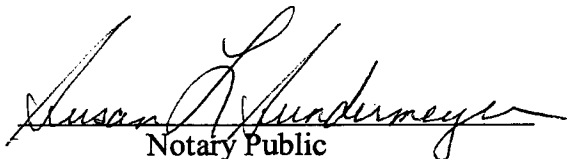
STATE OF MISSOURI     )  
  ) ss  
COUNTY OF COLE        )

Curt Wells, of lawful age, on his oath states: that he has participated in the preparation of the following Rebuttal Testimony in question and answer form, consisting of 2 pages of Rebuttal Testimony to be presented in the above case, that the answers in the following Rebuttal Testimony were given by him; that he has knowledge of the matters set forth in such answers; and that such matters are true to the best of his knowledge and belief.

  
\_\_\_\_\_  
Curt Wells

Subscribed and sworn to before me this 17<sup>th</sup> day of October, 2011.

**SUSAN L. SUNDERMEYER**  
Notary Public - Notary Seal  
State of Missouri  
Commissioned for Callaway County  
My Commission Expires: October 03, 2014  
Commission Number: 10942086

  
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Notary Public

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**REBUTTAL TESTIMONY**

**OF**

**CURT WELLS**

**KCP&L GREATER MISSOURI OPERATIONS COMPANY**

**FILE NO. ER-2012-0024**

Q. Please state your name and business address.

A. Curt Wells, P.O. Box 360, Jefferson City, Missouri, 65102.

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

A. I am employed by the Missouri Public Service Commission ("Commission")  
as a Regulatory Economist in the Energy Unit.

Q. Please describe your educational background and work experience.

A. My education and work experience is provided as Attachment 1.

Q. Please state the purpose of your testimony.

A. The purpose of my rebuttal testimony is to provide Staff's response to the  
direct testimony of Company witness Tim M. Rush, regarding the tariff sheets filed with the  
Nonunanimous Stipulation and Agreement in this case.

Q. Have you reviewed the tariff sheets attached to that stipulation?

A. Yes, I have.

Q. What are those tariff sheets designed to do?

A. They are designed to allow KCP&L Greater Missouri Operations Company to  
recover the \$7,671,708 in rate revenue deferred from KCP&L Greater Missouri Operations  
Company's general electric rate increase the Commission ordered in File No. ER-2010-0356,

Rebuttal Testimony of  
Curt Wells

1 as wells as the revenue that would have been allowed without the phase-in, plus a 3.25%  
2 carrying-cost rate for the delay in recovery of that revenue.

3 Q. Do they meet that goal?

4 A. Yes, the tariff sheets do.

5 Q. Does this conclude your testimony?

6 A. Yes.

## **Curt Wells**

### **Present Position:**

I am a Regulatory Economist in the Economic Analysis Section, Energy Unit, Tariff, Safety, Economic and Engineering Analysis Department of the Missouri Public Service Commission.

### **Educational Background and Work Experience:**

I have a Bachelor's degree in Economics from Duke University, a Master's degree in Economics from The Pennsylvania State University, and a Master's degree in Applied Economics from Southern Methodist University. I have been employed by the Missouri Public Service Commission since February, 2006. Prior to joining the Commission, I completed a career in the U.S. Air Force, which included assignments as an aircraft navigator, and later in the Purchasing/Contracting area as Contract Negotiator and Administrator, Installation Purchasing Department Chief, Contracting Policy Manager, Director of the Air Force warranty center, and Program Manager responsible for developing and awarding technical support contracts.

# CURT WELLS

## TESTIMONY/REPORTS FILED BEFORE THE MISSOURI PUBLIC SERVICE COMMISSION

<u>Case/File Number</u>	<u>Company</u>	<u>Issue</u>
ER-2006-0314 Direct/ True-up Direct	Kansas City Power & Light Company	Calculation of Normal Weather, Revenue
ER-2006-0315 Direct/Rebuttal	Empire District Electric	Revenue
GR-2006-0387 Direct	ATMOS Energy Corporation	Calculation of Normal Weather
GR-2006-0422 Direct/Rebuttal/ Surrebuttal	Missouri Gas Energy	Calculation of Normal Weather
ER-2007-0002 Direct/Rebuttal	Union Electric d/b/a AmerenUE	Calculation of Normal Weather, Large Customer Annualization
GR-2007-0003 Direct	Union Electric d/b/a AmerenUE	Calculation of Normal Weather
ER-2007-0004 Direct/ Supplemental Direct	Aquila, Inc	Calculation of Normal Weather, Revenue
GR-2007-0208 Direct	Laclede Gas Company	Calculation of Normal Weather
ER-2007-0291 Direct/Rebuttal	Kansas City Power & Light Co.	Calculation of Normal Weather, Large Power Revenue
ER-2008-0093 Direct(Report)/ Surrebuttal True-up Direct	Empire District Electric	Revenue, Rate Design
HR-2008-0300 Direct(Report)	Trigen-Kansas City Energy Corp.	Rate Design

# CURT WELLS

## TESTIMONY/REPORTS FILED BEFORE THE MISSOURI PUBLIC SERVICE COMMISSION

<u>Case/File Number</u>	<u>Company</u>	<u>Issue</u>
ER-2008-0318 Direct(Report)	Union Electric d/b/a AmerenUE	Revenue
ER-2009-0089 Direct	Kansas City Power & Light Co.	[Coordinator]
ER-2009-0090 Direct(Report)	KCP&L Greater Missouri Operations	Revenue, [Coordinator]
HR-2009-0092 Direct	KCP&L Steam Greater Missouri Operations	[Coordinator]
ER-2010-0036 Direct(Report)	Union Electric d/b/a AmerenUE	Revenue
ER-2010-0130 Direct(Report)	Empire District Electric	Revenue
ER-2010-0355 Direct	Kansas City Power & Light Co.	[Coordinator]
ER-2010-0356 Direct(Report)	KCP&L Greater Missouri Operations	Revenue, [Coordinator]
ER-2011-0004 Direct(Report)	Empire District Electric	Revenue
ER-2011-0028 Direct(Report)	Union Electric d/b/a AmerenMissouri	Revenue