

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of the Eleventh Prudence)
Review of Costs Subject to the)
Commission-Approved Fuel Adjustment)
Clause of Union Electric Company d/b/a)
Ameren Missouri)

Case No. EO-2025-0236

ORDER ACCEPTING STAFF'S REPORT ON ELEVENTH PRUDENCE REVIEW

Issue Date: September 9, 2025

Effective Date: October 9, 2025

This case was opened on March 3, 2025, to consider the eleventh fuel adjustment clause prudence review of Union Electric Company d/b/a Ameren Missouri. On August 29, 2025, the Commission's Staff filed a report regarding its review in which it found no evidence of imprudence by Ameren Missouri for the period of June 1, 2023 through September 30, 2024. Ten days have passed since the filing of Staff's report and no requests for hearing were filed.

In its prudence review, Staff analyzed items affecting Ameren Missouri's fuel costs, costs of purchased power, net emissions allowance costs and off-system sales revenue for the forty-fourth, forty-fifth, forty-sixth, and forty-seventh accumulation periods of Ameren Missouri's fuel adjustment clause (FAC).

The Commission has considered Staff's unopposed report and recommendation. In evaluating prudence, Staff reviewed whether a reasonable person would find that both the information Ameren Missouri relied on, and the process Ameren Missouri employed when making the decision under review, were reasonable based on the circumstances at

the time the decision was made, without the benefit of hindsight. During its review, Staff found no evidence of imprudence by Ameren Missouri.

The Commission finds Staff's report and recommendation regarding its prudence review of Ameren Missouri's fuel and purchased power costs and off-system sales revenue associated with its fuel adjustment clause to be reasonable, and will accept it.

THE COMMISSION ORDERS THAT:

1. The Staff Report for the eleventh prudence review of costs related to the fuel adjustment clause for the electric operations of Ameren Missouri is accepted.
2. This order shall be effective on October 9, 2025.
3. The case shall be closed on October 10, 2025.



BY THE COMMISSION

A handwritten signature in black ink that reads "Nancy Dippell".

Nancy Dippell
Secretary

Riley G. Fewell, Regulatory Law Judge,
by delegation of authority pursuant to
Section 386.240, RSMo 2016.

Dated at Jefferson City, Missouri,
on this 9th day of September, 2025.

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City, Missouri, this 9th day of September 2025.



Nancy Dippell

Nancy Dippell
Secretary

MISSOURI PUBLIC SERVICE COMMISSION

September 9, 2025

File/Case No. EO-2025-0236

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Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).

Sincerely,



**Nancy Dippell
Secretary**

Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.