

Exhibit No.:
Issue(s): Clarification of Staff
Recommendation Condition
Witness: Ashley Sarver
Sponsoring Party: MoPSC Staff
Type of Exhibit: Direct Testimony
Case No.: WA-2026-0072
Date Testimony Prepared: April 7, 2026

MISSOURI PUBLIC SERVICE COMMISSION

FINANCIAL AND BUSINESS ANALYSIS DIVISION

AUDITING DEPARTMENT

DIRECT TESTIMONY

OF

ASHLEY SARVER

MISSOURI-AMERICAN WATER COMPANY

CASE NO. WA-2026-0072

Jefferson City, Missouri
April 7, 2026

Direct Testimony of
Ashley Sarver

1 base. Also, Staff recommends that the amortization period of this regulatory asset be determined
2 in Missouri-American Water Company's ("MAWC") next general rate case.

3 Q. What should Condition No. 8 of Staff's Recommendation state?

4 A. MAWC shall establish an acquisition regulatory asset in the amount of
5 ** [REDACTED] **. This asset will be included in rate base. The amortization period of this
6 regulatory asset will be determined in MAWC's next general rate case.

7 Q. Does this conclude your direct testimony?

8 A. Yes, it does.

BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MISSOURI

In the Matter of Missouri-American Water)
Company for a Certificate of Convenience) Case No. WA-2026-0072
and Necessity Authorizing it to Install, Own,)
Acquire, Construct, Operate, Control, Manage)
and Maintain a Water System and Sewer System)
in and around the City of Neosho, Missouri)

AFFIDAVIT OF ASHLEY SARVER

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

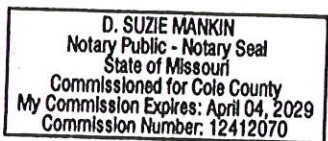
COMES NOW ASHLEY SARVER and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Direct Testimony of Ashley Sarver*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.

Ashley Sarver
ASHLEY SARVER

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 31st day of March 2026.



D. Suzie Mankin
Notary Public

Ashley Sarver

Educational, Employment Background and Credentials

I am currently a Utility Regulatory Audit Supervisor in the Auditing Department, Financial and Business Analysis Division for the Missouri Public Service Commission (Commission). I promoted to a Utility Regulatory Audit Supervisor on July 16, 2024. I have been employed by the Commission since July 2013.

I have a Bachelor of Science degree in Accounting from Missouri State University in Springfield, MO in July 2009. In earning this degree, I completed numerous core Accounting and business classes. Prior to joining the Commission, I was employed by the State of Missouri - Department of Corrections from 2009 to 2013 as an Auditor.

Case Participation

Company Name	Case Number(s)	Testimony/Issues
Lake Region Water and Sewer	WR-2013-0461 SR-2013-0459	Plant in Service, Depreciation Reserve, Materials and Supplies Inventory, Customer Advances, Contributions in Aid of Construction, Purchase Power, Chemicals, Testing Expense, Supplies and Materials, Tools and Shop Supplies, Insurance, Office Supplies, Telephone, License and Permits, Property Tax
Summit Natural Gas of Missouri, Inc.	GR-2014-0086	Plant in Service, Depreciation Reserve, Gas Stored Inventory, Prepayments and Materials and Supplies Inventory, Customer Advances, Customer Deposits, Payroll, Payroll Taxes, 401(k), and Other Employee Benefit Costs, Incentive Compensation and Bonuses, Customer Deposit Interest Expense, Maintenance Normalization Adjustments, Advertising Expense, Regulatory Expenses, Dues, Rent Expense
The Empire District Electric Company	ER-2014-0351	Revenue, Customer Growth, Common Stock Issuance Expense Amortization, Uncollectible Accounts, Cash Working Capital, Injuries and Damages, Workman's Compensation, Insurance Expense, Lease Expense, Property Tax Expense, Regulatory Commission Expense

continued Ashley Sarver

Company Name	Case Number(s)	Testimony/Issues
Indian Hills Utility Operating Company, Inc. to Acquire I.H. Utilities, Inc.	WO-2016-0045	Acquisition Case: Rate Base determination
The Empire District Electric Company	ER-2016-0023	Property Tax Expense, Rate Case Expense, Injuries and Damages, Workman's Compensation, Bad Debt Expense, Amortization of Stock Issuance Expense Amortization, Lease Expense, DSM/PRE-MEEIA, Solar Rebate, Revenue, Customer Growth
Hillcrest Utility Operating Company, Inc.	WR-2016-0064 SR-2016-0065	Revenue, Expenses, and Rate Base
KCP&L Greater Missouri Operations Company	ER-2016-0156	Miscellaneous Revenues and Customer Growth
Kansas City Power & Light Company	ER-2016-0285	Fuel Adjustment Clause Base Factor
The Empire District Electric Company	EO-2017-0065	Sixth Prudence Review of Fuel Adjustment Clause
KCP&L Greater Missouri Operations Company	ER-2017-0189	Semi-Annual Fuel Adjustment Clause True-up
Elm Hills Utility Operating Company, Inc. to Acquire Missouri Utilities Company	SM-2017-0150 WM-2017-0151	Certificate of Convenience and Necessity
Indian Hills Utility Operating Company, Inc.	WR-2017-0259	Revenue and Expenses
Environmental Utilities, LLC	WR-2018-0001	Lead Staff
Missouri-American Water Company	WR-2017-0285 SR-2017-0286	Uncollectible Expense, Chemical Expense, Fuel and Power Expense, Purchased Water Expense, Tank Painting Expense/Tracker, Water Loss, Revenues
Elm Hills Utility Operating Company, Inc., to Acquire Rainbow Acres and Twin Oakes or The Preserve	SA-2018-0313	Certificate of Convenience and Necessity
Branson Cedars Resort Utility Company LLC-(Sewer & Water)	WR-2018-0356	Lead Staff
Carl Richard Mills (Water)	WA-2018-0370	Certificate of Convenience and Necessity

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Company Name	Case Number(s)	Testimony/Issues
Confluence Rivers Utility Operating Company, Inc.	WR-2020-0053 SR-2020-0054	Lead Staff
Elm Hills Utility Operating Company, Inc.	WR-2020-0275 SR-2020-0274	Lead Staff
Missouri-American Water Company	WR-2020-0344	Revenue, Purchased Water, Fuel and Power Expense, Chemical Expense.
Liberty Utilities to purchased Bolivar, Missouri	WA-2020-0397 SA-2020-0398	Acquisition Case: Rate Base determination
The Empire District Electric Company	ER-2019-0374	FAS 106 OPEBs, FAS 87 & 88 Costs, SERP, Fuel and Purchased Power, Operation and Maintenance (non-labor) Normalization, Riverton 12 O&M Tracker, Software Maintenance Expense
Carl Richard Mills (Water)	WR-2021-0177	Revenue, Expense and Rate Base
The Empire District Electric Company d/b/a Liberty	ER-2021-0312	FAS 106 OPEBs, FAS 87 & 88 Costs, SERP, Fuel and Purchased Power, Operation and Maintenance (non-labor) Normalization, Wind Operation and Maintenance Expense, Wind Non-FAC Expense, Riverton 12 O&M Tracker, Software Maintenance Expense
The Empire District Gas Company d/b/a Liberty	GR-2021-0320	Affiliate Transactions, Pensions and OPEB, Non-Labor Operations and Maintenance Expense, Software Maintenance Expense, Capitalized Depreciation
Missouri-American Water Company	WO-2021-0428 SO-2021-0429	Water and Sewer Infrastructure Rate Adjustment
S.K. & M. Water and Sewer Company	SR-2022-0239 WR-2022-0240	Lead Auditor
Carl Richard Mills to transfer water system at Carriage Oaks Estate	WM-2022-0144	Acquisition Case: Rate Base determination
Rex Deffenderfer Enterprises, Inc	WM-2022-0246	Acquisition Case: Rate Base determination

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Company Name	Case Number(s)	Testimony/Issues
Missouri-American Water Company	WO-2022-0176 SO-2022-0177	Water and Sewer Infrastructure Rate Adjustment
Investigation into the Operations and Condition of Liberty Utilities	WO-2022-0253 SO-2022-0254	
Confluence Rivers Utility Operating Company, Inc., for CCN to Acquire Deer Run Estates Property Owners' Association	SA-2022-0299	Acquisition Case: Rate Base determination
Missouri-American Water Company	WO-2023-0008	Lead Staff - Water and Sewer Infrastructure Rate Adjustment
Argyle Estates Water Supply	WR-2022-0345	Lead Auditor
Confluence Rivers Utility Operating Company, Inc., for CCN to Acquire Glenmeadows Water and Sewer, LLC	WA-2023-0026	Acquisition Case: Rate Base determination
Missouri-American Water Company	WR-2022-0303 SR-2022-0304	Corporate Allocations, Pensions & OPEBs and Trackers, Fuel and Power Expense, Chemical Expense; Purchased Water, Rate Case Policy, Service Company Support Services, Water Loss, Revenues
Confluence Rivers Utility Operating Company, Inc.	WR-2023-0006	Corporate Allocation, All of the Corporate Expenses including Payroll Expense, Payroll Taxes, Overtime, Bonuses, Employee Benefits, Company Life Insurance. Operation and Maintenance Percentage, and Company and Corporate Prepayments
Confluence Rivers Utility Operating Company, Inc., for CCN to Acquire Four Seasons North MHP, LLC	WA-2023-0284	Acquisition Case: Rate Base determination
Confluence Rivers Utility Operating Company, Inc., for CCN to Acquire Lincoln County Water and Sewer, LLC	WA-2023-0398	Acquisition Case: Rate Base determination
Liberty Utilities (Missouri Water) LLC d/b/a Liberty	WR-2024-0104 SR-2024-0105	Lead Staff – Plant in Service, Depreciation Reserve, Acquisition Cost, Rate Case Policy

Company Name	Case Number(s)	Testimony/Issues
Missouri-American Water Company	WR-2024-0320 SR-2024-0321	District Allocations, Revenues, Chemicals, Waste Disposal, Fuel and Power Expense, Purchased Water, Income Tax, Accumulated Deferred Income Tax, Excess ADIT, Water Loss Adjustment, Transportation Expense and Fuel Expense
Raytown Water Company	WR-2025-0294	Income Tax, Bank Fee Expense, Customer Deposits and Interest Expense, Property Tax Expense, Right of Way Expense