

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

In the Matter of The Empire District Electric)
Company d/b/a Liberty for Authority to)
Implement Rate Adjustments Related to the)
Company’s Fuel and Purchase Power) Case No. ER-2026-0260
Adjustment (FAC) Required in 20 CSR 4240-)
20.090(8))

In the Matter of The Empire District Electric)
Company d/b/a Liberty’s Fuel Adjustment) Case No. EO-2026-0261
Clause (FAC) True-Up)

GLOBAL STIPULATION AND AGREEMENT

COME NOW The Empire District Electric Company d/b/a Liberty (“Liberty” or the “Company”), the Staff of the Commission (“Staff”), and the Missouri Energy Consumers Group (“MECG”) (collectively, “Signatories”), by and through their respective counsel, and for their Global Stipulation and Agreement (the “Stipulation”), respectfully state as follows to the Missouri Public Service Commission (“Commission”):

BACKGROUND

1. On April 1, 2026, Liberty submitted direct testimony and a revised tariff sheet proposing a revised fuel adjustment rate and bearing an effective date of June 1, 2026 (ER-2026-0260). Also on April 1, 2026, Liberty initiated a rate adjustment mechanism true-up, to be included in the proposed fuel adjustment rate (EO-2026-0261).

2. Liberty’s direct testimony in Case No. ER-2026-0260 provides as follows: “(f)or the Accumulation Period September 2025 through February 2026, Liberty’s actual total energy costs eligible for the FAC have been higher than the base energy cost included in the Company’s Missouri rates by approximately \$34,586,202. In accordance with the Commission’s FAC rule and Liberty’s approved FAC tariff, the Company has filed a FAC rate tariff that is designed to collect 95 percent of the energy cost differences, or approximately \$32,856,892.” Liberty’s direct

testimony further notes that the increase is primarily attributable to Winter Storm Fern and that Liberty developed a FAR of \$0.01527 per kilowatt-hour (kWh) for primary service and a FAR of \$0.01556 per kWh for secondary service to “enable Liberty to recover, over a Recovery Period ending November 2026, the difference between energy costs built into its base rates and the total energy costs actually incurred during the Accumulation Period. In addition, Liberty will recover the true-up amount of the fuel and energy costs during the Recovery Period ended November 30, 2025.”

3. As explained in Liberty’s direct testimony in Case No. ER-2026-0260, for a Missouri residential customer using 1,000 kWh per month, the electric bill would increase by approximately \$14.81 per month over the six-month period June 2026 through November 2026, if the proposed FAC secondary expansion factor of \$0.01556 were applied to their bill and the previous FAC recovery factor of \$0.00075 were eliminated from their bill.

4. Following the filing of direct testimony by Liberty, the parties entered into discussions to determine if these matters could be resolved by settlement, with the impact of Winter Storm Fern being spread over a longer recovery period.

5. The Signatories agree to the following terms and conditions regarding the tariff filed by Liberty, which will resolve these cases in their entirety upon approval of compliance tariff sheets filed in conformance herewith.

AGREEMENTS

6. The Signatories agree that a substitute for the 12th revised tariff sheet no. 17q, as shown in Exhibit A attached hereto, shall be filed to mitigate the significant rate impact of Winter Storm Fern, and should be approved by the Commission effective June 1, 2026.

7. This Agreement also serves as Staff’s recommendation that was ordered to be filed by May 1, 2026.

8. The current period Fuel Adjustment Rate (“FAR”) for the Accumulation Period ending February 2026 and the Recovery Period ending November 2026 shall be \$20,704,202 instead of the \$33,958,307 set forth in Liberty’s direct testimony. For a Missouri residential customer using 1,000 kWh per month, the electric bill will increase by approximately \$8.74 per month over the six-month period of June 2026 through November 2026, instead of the \$14.81 projected in Liberty’s direct testimony.

9. The next period FAR for the Accumulation Period ending August 2026 and the Recovery Period ending May 2027 will include the remaining under-recovered fuel and purchase power cost of \$13,254,105, inclusive of interest, that was not recovered in the Accumulation Period ending February 2026.

10. No non-signatory parties have indicated that they object to the Stipulation. The following non-signatory parties have indicated that they do not object: the Office of the Public Counsel and Renew Missouri.

GENERAL PROVISIONS

11. Contingent upon Commission approval of this Stipulation without modification, the Signatories hereby stipulate to the admission into the evidentiary record of the testimony of their witnesses, and the witnesses of the parties who do not oppose this Stipulation, on the issues that are resolved by this Stipulation.

12. This Stipulation is being entered into solely for the purpose of settling the issues in this case explicitly set forth above. Unless otherwise explicitly provided herein, none of the Signatories to this Stipulation shall be deemed to have approved or acquiesced in any ratemaking or procedural principle, including, without limitation, any cost of service methodology or determination, method of cost determination or cost allocation or revenue-related methodology.

13. This Stipulation is a negotiated settlement. Except as specified herein, the Signatories to this Stipulation shall not be prejudiced, bound by, or in any way affected by the terms of this Stipulation: (a) in any future proceeding; (b) in any proceeding currently pending under a separate docket; and/or (c) in this proceeding should the Commission decide not to approve this Stipulation, or in any way condition its approval of same.

14. This Stipulation has resulted from extensive negotiations among the Signatories, and the terms hereof are interdependent. If the Commission does not approve this Stipulation unconditionally and without modification, then this Stipulation shall be void and no Signatory shall be bound by any of the agreements or provisions hereof.

15. This Stipulation embodies the entirety of the agreements between the Signatories in this case on the issues addressed herein, and may be modified by the Signatories only by a written amendment executed by all of the Signatories.

16. If the Commission does not approve this Stipulation without condition or modification, and notwithstanding the provision herein that it shall become void, (1) neither this Stipulation nor any matters associated with its consideration by the Commission shall be considered or argued to be a waiver of the rights that any Signatory has for a decision in accordance with RSMo. §536.090 or Article V, Section 18 of the Missouri Constitution, and (2) the Signatories shall retain all procedural and due process rights as fully as though this Stipulation had not been presented for approval, and any suggestions, memoranda, testimony, or exhibits that have been offered or received in support of this Stipulation shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any purpose whatsoever.

17. If the Commission accepts the specific terms of this Stipulation without condition or modification, only as to the issues in this case explicitly set forth above, all pre-filed testimony

will be offered into the record as exhibits, and the Signatories each waive their respective rights to call, examine and cross-examine witnesses pursuant to RSMo. §536.070(2), to present oral argument and written briefs pursuant to RSMo. §536.080.1, their respective rights to the reading of the transcript by the Commission pursuant to §536.080.2, their respective rights to seek rehearing pursuant to §386.500, and their respective rights to judicial review pursuant to §386.510. This waiver applies only to a Commission order approving this Stipulation without condition or modification issued in this proceeding and only to the issues that are resolved hereby. It does not apply to any matters raised in any prior or subsequent Commission proceeding nor any matters not explicitly addressed by this Stipulation.

18. The Signatories shall also have the right to provide, at any agenda meeting or an On-the-Record presentation which this Stipulation is noticed to be considered by the Commission, whatever oral explanation the Commission requests, provided that each Signatory shall, to the extent reasonably practicable, provide the other parties with advance notice of the agenda meeting or On-the-Record presentation for which the response is requested. Signatory's oral explanations shall be subject to public disclosure, except to the extent they refer to matters that are privileged or protected from disclosure pursuant to the Commission's rules on confidential information.

19. This Stipulation does not constitute a contract with the Commission and is not intended to impinge upon any Commission claim, right, or argument by virtue of the Stipulation's approval. Acceptance of this Stipulation by the Commission shall not be deemed as constituting an agreement on the part of the Commission to forego the use of any discovery, investigative or other power which the Commission presently has or as an acquiescence of any underlying issue. Thus, nothing in this Stipulation is intended to impinge or restrict in any manner the exercise by the Commission of any statutory right, including the right to access information, or any statutory obligation.

WHEREFORE, the Signatories respectfully request the Commission to issue an order in these cases approving this Stipulation subject to the specific terms and conditions contained herein.

Respectfully submitted,

/s/ Diana C. Carter

Diana C. Carter #50527
The Empire District Electric Company
428 E. Capitol Ave., Suite 301
Jefferson City, Missouri 65101
Phone: 573-289-1961
Email: Diana.Carter@LibertyUtilities.com

/s/ Eric Vandergriff

Eric Vandergriff
Senior Counsel
Missouri Bar No. 73984
P.O. Box 360
Jefferson City, MO 65102
573-522-9524 (Voice)
573-751-9285 (Fax)
Eric.Vandergriff@psc.mo.gov

**ATTORNEY FOR THE STAFF OF THE
MISSOURI PUBLIC SERVICE COMMISSION**

/s/ Tim Opitz

Tim Opitz, Mo. Bar No. 65082
Opitz Law Firm, LLC
308 E. High Street, Suite B101
Jefferson City, MO 65101
T: (573) 825-1796
tim.opitz@opitzlawfirm.com

ATTORNEY FOR MECG

CERTIFICATE OF SERVICE

I hereby certify that the above document was filed in EFIS on this 30th day of April, 2026, and sent by electronic transmission to all counsel of record.

/s/ Diana C. Carter