



Spire Missouri Inc.  
700 Market St.  
St. Louis, MO 63101

July 1, 2026

VIA EFIS

Secretary Nancy Dippell  
Missouri Public Service Commission  
Governor Office Building  
200 Madison Street  
Jefferson City, MO 65101

Dear Secretary Dippell:

On behalf of Spire Missouri Inc. (the "Company"), enclosed herewith for filing with the Missouri Public Service Commission ("Commission") are the Weather Normalization Adjustment Rider ("WNAR") tariff sheets, P.S.C. MO. No. 9, Second Revised Sheet Nos.13.3 and 13.4 of Spire Missouri Inc. d/b/a Spire ("Spire Missouri").

These revised tariff sheets have an issue date of July 1, 2026, and an effective date of September 1, 2026. The new WNAR residential rate is \$0.04544 per Ccf of gas used for Spire East and \$0.08246 per Ccf of gas used for Spire West. The increase for Spire West was limited by the \$0.05 cap on annual WNAR increases, resulting in a deferral to next year's filing. The WNAR was approved for the Small General service ("SGS") class in Case No. GR-2025-0107, with tariffs effective October 24, 2025. The SGS rate is \$0.01688 for Spire East and \$0.02795 for Spire West.

For the average Spire East residential customer, the decrease is \$0.37 per month, and for the average Spire West residential customer, the increase is \$2.85 per month. For the average Spire East SGS customer, the increase is \$3.26 per month and for the average Spire West SGS customer, the increase is \$4.82 per month. The actual change to a customer's bill will vary depending on the customer's usage.

Spire Missouri is making this annual WNAR filing pursuant to and in compliance with its Commission-approved tariff. Additionally, the Company will take the opportunity to address issues highlighted by the this filing. First, the relative size of the filing cannot be overlooked. This WNAR filing represents \$50,173,605.10, excluding the amount over the cap, in revenue that has not been collected through the Company's base volumetric rate, representing nearly 11% of the Company's Commission-authorized base volumetric revenue. This is not the Company's largest total WNAR filing, but the second one in three years in which over \$50 million in revenue was not collected over a 12-month period, resulting in a significant mismatch between the timing of cost incurrence and revenue collection. This is, however,

the first time since the inception of the WNAR that Spire Missouri has hit the \$0.05 increase cap, which results in a deferral of \$1,579,829.87 unrecovered revenue eligible for recovery through the WNAR to next year's filing. Again, this revenue covers incurred costs that the Company will not have an opportunity to recover for another year. Further, not included in this WNAR filing or the deferral to the next case is approximately \$20,925,858 of revenue that has not been collected through the Company's base volumetric rate, and will not be recovered in any other interim rate adjustment mechanism. While Spire Missouri does have an application for an accounting authority order before the Commission that requests deferral of a portion of this unrecovered revenue related to abnormal weather patterns, the over \$20 million represents revenue the Company presently has no opportunity to recover.

All of these issues point to the fact that weather dynamics, customer usage patterns, and the relationship between heating degree days and actual customer consumption have changed in ways that the current WNAR was not designed to fully capture. Untimely recovery and deferrals strain cash flow and credit metrics, and increased amount of revenue experiencing a delay in recovery reinforces the need for a durable regulatory solution. Again, the present WNAR filing is in compliance with its Commission-approved tariff; no unauthorized amounts are included in the proposed rates. In this letter, the Company is simply seeking to provide additional information related to this request that must be considered when evaluating adjustment mechanisms and rate structures in the future.

Thank you for bringing this matter to the attention of the appropriate Commission personnel.

Sincerely,

/s/ J. Antonio Arias

J. Antonio Arias

Director, Associate General Counsel