Exhibit No.:	
Issue(s):	*Market prices*
Witness:	*Justin Tevie*
Sponsoring Party:	*MoPSC Staff*
Type of Exhibit:	*Surrebuttal / True-Up Direct Testimony*
Case No.:	*ER-2026-0143*
Date Testimony Prepared:	*September 10, 2026*

MISSOURI PUBLIC SERVICE COMMISSION

TARIFF AND RATE DESIGN DIVISION

INDUSTRY ANALYSIS DEPARTMENT

SURREBUTTAL / TRUE-UP DIRECT TESTIMONY

OF

JUSTIN TEVIE

EVERGY METRO, INC. d/b/a Evergy MISSOURI METRO

CASE NO. ER-2026-0143

Jefferson City, Missouri
September 2026

SURREBUTTAL / TRUE-UP DIRECT TESTIMONY

OF

JUSTIN TEVIE

EVERGY METRO, INC. d/b/a EVERGY MISSOURI METRO

CASE NO. ER-2026-0143

Q. Please state your name and business address.

A. My name is Justin Tevie, and my business address is P.O. Box 360, Jefferson City, Missouri 65102.

Q. Are you the same Justin Tevie that provided direct testimony in this case?

A. Yes.

Q. What is the purpose of your surrebuttal / true-up direct testimony?

A. My surrebuttal testimony responds to the Rebuttal Testimony of Evergy Missouri Metro ("EMM") witness Hsin Foo regarding the SPP market prices. My true-up testimony updates market prices used by Staff in the production-cost model.

<u>SURREBUTTAL TESTIMONY</u>

RESPONSE TO HSIN FOO

Q. What is EMM's disagreement with Staff's approach to market prices?

A. According to EMM witness Foo, Staff's model largely relies on the reasonableness of its market price inputs. According to witness Foo: "If those market prices are not representative of expected future conditions, or if they are not economically consistent with the model's fuel price assumptions, the resulting estimates of purchased power costs and market revenues may not accurately reflect expected system operations."[1]

Q. What does Ms. Foo recommend to the Commission?

A. Ms. Foo states on page 8, lines 3-5 of her rebuttal testimony that "[t]he Commission should reject Staff's natural gas price and corresponding market price assumptions because they rely on historically low prices that do not reasonably reflect the market conditions expected during the period new rates will be in effect".

Q. Do you agree with that statement?

A. No. Staff stated in its direct case that the market price assumptions will be updated to reflect any changes in the true-up period ending June 30, 2026.[2] The use of the day-ahead locational marginal price ("LMP") is consistent with longstanding practice. Staff's PLEXOS model simulates the dispatch of EMM's generators based on a series of inputs. This dispatching logic is like the one followed by Southwest Power Pool ("SPP") to determine the day-ahead commitment of all the generators in the footprint. SPP uses a co-optimized algorithm, security constrained economic dispatch ("SCED") and security constrained unit commitment ("SCUC") to determine individual LMPs for each generator. The result of the SPP process is, among other things, the determination of individual LMPs for each generator. It is appropriate to use the historical prices applicable to EMM generation for the day-ahead markets since day-ahead prices are determined for generation levels that produced the vast majority of EMM's net-off system sales.

[1] Foo Rebuttal Pg.7, lines 11-14.
[2] Tevie Direct Pg 4, lines 2-4.

TRUE-UP DIRECT TESTIMONY

MARKET PRICES

Q. How did Staff address market prices?

A. Staff used two years of data ending June 30,2026 for all nodes included in Staff's fuel model. The data was partitioned into two periods, namely July 1, 2024, to June 30, 2025,[3] and July 1, 2025, to June 30, 2026,[4] to coincide with the true-up period. Staff corrected for abnormalities in the month of January 2026 due to the high market prices experienced during 2026 because of Winter Storm Fern. Specifically, from January 23, 2026, to January 30, 2026[5], (192 event hours) when prices were abnormally high. Staff replaced them with a simple average of prices 192 hours (January 15-22, 2026) before the event and 192 hours (January 31-February 7, 2026) after the event. Staff also corrected for anomalies from February 19, 2025, to February 21, 2025, which represented 72 hours of the event, due to severe winter weather. Staff replaced the event hours with a simple average of prices 72 hours (February 16-18, 2025) before the event and 72 hours (February 22-24, 2025) after the event. The methodology and steps involved in deriving the final set of prices are described in my direct testimony.

Q. Does this conclude your surrebuttal / true-up direct testimony?

A. Yes it does.

[3] This period is designated as 2024 in the data for simplicity.
[4] This period is designated as 2025 in the data for simplicity.
[5] A cut-off date of January 30 was chosen because prices began to normalize on Jan 31.

BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MISSOURI

In the Matter of Evergy Metro, Inc. d/b/a Evergy Missouri Metro's Request for Authority to Implement a General Rate Increase for Electric Service	))))	Case No. ER-2026-0143

AFFIDAVIT OF JUSTIN TEVIE

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

COMES NOW JUSTIN TEVIE and on his oath declares that he is of sound mind and lawful age; that he contributed to the foregoing *Surrebuttal / True-Up Direct Testimony Justin Tevie*; and that the same is true and correct according to his best knowledge and belief.

Further the Affiant sayeth not.

JUSTIN TEVIE

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 9th day of September 2026.

D. SUZIE MANKIN
Notary Public - Notary Seal
State of Missouri
Commissioned for Cole County
My Commission Expires: April 04, 2029
Commission Number: 12412070

Notary Public