Evergy Missouri Metro

Case No. ER-2026-0143

Revenue Requirement Reconciliation

Line No.			True-Up 6/30/2026	
1	Evergy Missouri Metro Reconciled Revenue Requirement			162,630,623
2	Miscellaneous difference			(5,996)
3	**Evergy Missouri Metro Filed Revenue Requirement, True-Up, Filed 9/17/2026**			**162,624,627**
4				
5	**Rate of Return & Capital Structure**			
6	Capital Structure		15,491	
7	Return on Equity Issue - Metro 10.5%, Staff 9.73%		(20,757,986)	
8	**Sub-Total Rate of Return and Capital Structure Differences**			**(20,742,495)**
9				
10	**Rate Base Issues**			
11	**Plant Issues**			
12	Greenwood Solar - Staff's Allocation to EMM		250,481	
13	Exclude Large Load Projects CWIP		(177)	
14	Remove Capitalized Short Term Incentive Comp Awards		(53,368)	
15	Remove Capitalized Long Term Incentive Comp Stock Awards		(1,322)	
16	Uplight Software Allocation		(917,736)	
17	Plant in Service - Jurisdictional Allocation Issue		2,667,024	
18	**Reserve Issues**			
19	Greenwood Solar - Staff's Allocation to EMM		(113,609)	
20	Exclude Large Load Projects CWIP		3	
21	General Plant Reserve Deficiency Adjustment		(209,982)	
22	Remove Capitalized Long Term Incentive Comp Stock Awards		501	
23	Uplight Software Allocation		748,484	
24	Depreciation Reserve - Jurisdictional Allocation Issue		(565,386)	
25	**Rate Base Additions Issues**			
26	Cash Working Capital		(120,075)	
27	Materials and Supplies		66,345	
28	Prepayments		(10,003)	
29	Fuel Inventory - Oil		(14,554)	
30	Fuel Inventory - Coal		(1,253,104)	
31	Fuel Inventory - Additives		(2,607)	
32	Fuel Inventory - Nuclear Fuel		(93,592)	
33	Regulatory Asset - Property Tax Tracker Deferral		(2,219,472)	
34	Regulatory Asset - PISA Deferral		(102,201)	
35	CWIP - New Gas Generation		(5,691,286)	
36	Deferred Income Taxes - Nuclear Production Tax Credit		(8,720,301)	
37	**Rate Base Reductions Issues**			
38	Deferred Income Taxes		(559,120)	
39	Regulatory Liability - Nuclear Production Tax Credit		8,720,301	
40	Retired Plant in Service Adjustment		(4,416,800)	
41	**Sub Total - Rate Base Issues**			**(12,611,559)**
42				
43	**Income Statement - Revenue Issues**			
44	Booked Revenue - Unadjusted		9,715,920	
45	Billing adjustments		(623,136)	
46	Remove billed MEEIA,Mpower, company recalculated		41,422,255	
47	MEEIA Weather Norm and 365 day adj		(2,370,824)	
48	Remove FAC from test year		19,689,014	
49	Remove Unbilled MEEIA		323,637	
50	Growth adjustment		(3,806,721)	
51	Large power rate switchers, non-LP rate switcher		(3,257,184)	
52	Remove EDR, Total EDR		268,814	
53	Update period adjustment		(9,413,222)	
54	FAC Over/Under Recovery-KS		(7,018,992)	
55	Adj to annualize Firm Energy Sales		(915,158)	
56	Adj to annualize Firm Sales (Capacity & Fixed)		146	
57	Misc. Charges and Revenue - 447		18,738,043	
58	Firm Bulk Sales (Capacity & Fixed)		(305,229)	
59	Normalize Nonfirm Sales		(36,358,897)	
60	Firm Bulk Sales (Energy)		931,141	
61	Forfeited Discounts -MO only		(1,090)	
62	Forfeited Discounts -MO only ASK		160,848	
63	Annualize Transmission of Elec. For Others Rev		68,432	
64	Transmission Revenue - Adjust ROE		(99,790)	
65				
66	**Sub Total - Revenue Issues**			**27,148,008**
67				
68	**Income Statement - Expense Issues**			
69	Total Oper.& Maint. Expense - Unadjusted		(5,304,485)	
70	Uncollectible Accounts-MO- test year from KCREC		6,055	
71	Add Incremental Bad Debt - Revenue Requirement		(959,462)	
72	Annualize KCREC bank fees related to sale of receivables		(1)	
73	Elimination of Prior Period and certain test year amounts; Adj Incl Equity Comp		(1,353,985)	
74	Annualize Fuel Expense		(20,759,328)	
75	Normalize Purchased Power		18,288,623	
76	WC Water Contract		123	
77	WC Refuel Outage		4,745	
78	IT Software Maintenance		379,677	
79	O&M Maintenance Exp Adjustments - Transmission		(28,488)	
80	O&M Maintenance Exp Adjustments - Distribution		796,018	
81	O&M Maintenance Exp Adjustments - Steam Production		(12,042)	
82	O&M Maintenance Exp Adjustments - Nuclear		138,137	
83	Transmission of Electricity by others		(47,091)	
84	Payroll Annualization		(3,479,516)	

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85	Incentive Comp-Value Link (See CS-11 for Equity Comp)		(118,380)	
86	Payroll Tax, incl Unemployment		(148,171)	
87	Medical and Other Benefits		42,303	
88	Adjust OPEB's		20,404	
89	Adjust SERP pension expense		(16,195)	
90	Adjust annualized level of pension expense		(122,057)	
91	Annualized Property Insurance Premiums		(5,122)	
92	Annualized amount for injuires and damages including reserve		(1,057,864)	
93	Storm Reserve		(1,369,422)	
94	Reg Comm Rate Case Exp- MO Proceeding 100% to MO		(102,805)	
95	Regulatory Assessments		349	
96	SPP Schedule 1 Admin Fees		(6,397)	
97	Meter Replacement O&M		3,328	
98	Advertising		(263)	
99	Dues/Donations		(254,530)	
100	Amort of PISA deferral		(57,813)	
101	DSM Pre-MEEIA Opt Out		(72,429)	
102	100% MO STB (Surface Transportation Board)		(84,086)	
103	Transource CWIP/FERC Incentives		(40,805)	
104	Normalize Lease Expense		(1,370)	
105	Amort Prospective Tracking		(7,071)	
106	Common Use Billings		(87,957)	
107	Depreciation Adjustment		(10,210,529)	
108	Amortization - Limited Term Plant		(2,119,359)	
109	General Plant Reserve Deficiency Adj		(942,833)	
110	Property Tax Annualization		(6,269,400)	
111				
112	**Sub Total - Operations & Maintenance Expense Issues**			**(35,359,490)**
113				
114	**Income Tax Issues - Income Statement**			
115	Book vs Tax Depr - Curr/Def		(317)	
116	Depr on Vehicles/Unit Trains cleared to O&M		(160,882)	
117	Meals & Entertainment		(1,215)	
118	Impact of Solar/R&D Credits (Need to iterate)		(1,343,405)	
119	Impact of Nuclear PTC Credits (Need to iterate)		(47,839,554)	
120	Impact of Fuel/New Hire Credits (Need to iterate)		207	
121	Employee 401-K ESOP deduction		58,536	
122	Flowthrough - AFUDC Equity		10,217	
123	Flowthrough - MO ITC Coal Basis Adjustment		2,485	
124	Flowthrough - MO Misc Flow Through		168	
125	Investment Tax Credit		(10,022)	
126	Amort of Excess Deferred Income Taxes - Protected - ARAM		(43,840)	
127	Amort of Excess Deferred Income Taxes - UnProtected - 10yr		(12,382)	
128	Amort of Excess Deferred Income Taxes - NOL - ARAM		4,318	
129	Amort of Excess Deferred Income Taxes - Misc - 10 yr		(3,949)	
130	Amort of Excess Deferred Income Taxes - 4 yr		(382)	
131				
132	**Sub Total - Income Tax Issues - Income Statement**			**($49,340,017)**
133				
134	Total Value of All Issues			(90,905,551)
135	Unreconciled Difference/Rounding			(1,395)
136				
137	**Staff Revenue Requirement at 6/30/2026, Corrected True-Up Rebuttal**			**71,723,677**
138				
139	**LLPS True-up Revenue HIGHLY CONFIDENTIAL**			[redacted]
140				
141	**Staff Revenue Requirement at 6/30/2026 HIGHLY CONFIDENTIAL**			[redacted]
142				
143	**Office of the Public Counsel Revenue Requirement Values**			
144	Rate of Return & Capital Structure			
145	OPC - 9.25% Return on Equity		(17,267,839)	
146	Capital Structure, Net of Interest Deduction		(8,174,533)	
147	Sub-Total Rate of Return and Capital Structure Differences			
148	CWIP Portion of Rate Base at 5.08% (If CWIP included in Rate Base)		(2,420,121)	
149	Disposition Deduction		(5,437,280)	
150	Include Sales Tax Revenues		(541,331)	
151	Net Operating Loss in Rate Base		(2,941,318)	
152	Remove Lateral Rebuild Project			
153	Rate Base		(1,079,932)	
154	Depreciation		(319,076)	
155	Remove Substation Projects			
156	Rate Base		(1,031,200)	
157	Depreciation		(304,678)	
158	Remove Transmission Projects			
159	Rate Base		(3,438,914)	
160	Depreciation		(1,018,501)	
161	**Total Value of Office of Public Counsel Revenue Requirement Differences**			(43,974,723)
162				
163	**Midwest Energy Consumer's Group (MECG) Revenue Requirement Values**			
164	Depreciation Expense - Revised Depreciation Rates			(25,370,000)