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MISSOURI PUBLIC SERVICE COMMISSION

CASE NO.: ER-2027-0077

DIRECT TESTIMONY

OF

JEREMY FISCHER

ON BEHALF OF

EVERGY MISSOURI WEST

Kansas City, Missouri
November 2026

TABLE OF CONTENTS

I. INTRODUCTION 1

II. ACCOUNTING ADJUSTMENTS 4

RB-25/CS-111 IATAN 1 & IATAN COMMON REGULATORY ASSET 4

RB-26/CS-112 IATAN 2 REGULATORY ASSET 5

RB-50 PREPAYMENTS 6

RB-70 CUSTOMER DEPOSITS 7

RB-71 CUSTOMER ADVANCES 7

RB-72 MATERIALS AND SUPPLIES 7

RB-85/CS-93 PISA DEFERRAL REGULATORY ASSET 8

RB-86 PAY AS YOU SAVE ("PAYS") REGULATORY ASSET, R-40 PAYS REVENUE OFFSET NORMALIZATION, AND CS-135 PAYS AMORTIZATION 10

RB-101/CS-101 INCOME ELIGIBLE WEATHERIZATION PROGRAM 11

R-21 FORFEITED DISCOUNTS 12

R-88 MISCELLANEOUS REVENUE 13

CS-4/CS-20 BAD DEBTS 14

CS-9/CS-78 ACCOUNTS RECEIVABLE SALES FEES 16

CS-10 / CS-76 CUSTOMER DEPOSIT INTEREST 16

CS-39 IT SOFTWARE MAINTENANCE 17

CS-40/CS-41 TRANSMISSION AND DISTRIBUTION MAINTENANCE 17

CS-42 GENERATION MAINTENANCE 18

CS-43 MAJOR MAINTENANCE 18

CS-44 ECONOMIC RELIEF PILOT PROGRAM 19

CS-46 CRITICAL NEEDS 20

CS-47 REHOUSING PILOT 20

CS-60 OTHER BENEFITS 20

CS-70 INSURANCE 21

CS-80 RATE CASE COSTS 22

CS-85 REGULATORY ASSESSMENTS 23

CS-89 METER REPLACEMENT 24

CS-90 ADVERTISING 24

CS-91 TOU ONGOING EXPENSES 24

CS-92 DUES AND DONATIONS 25

CS-94 AMORTIZATION OF PISA FUEL ADJUSTMENT CLAUSE ("FAC") REGULATORY ASSET 25

CS-95 AMORTIZATION OF MERGER TRANSITION COSTS 26

CS-98 MEEIA 26

CS-109 LEASE EXPENSE 26

CS-116 RENEWABLE ENERGY STANDARDS COSTS 30

CS-117 COMMON USE BILLINGS – COMMON PLANT ADDS 30

CS-131 AMORTIZATION OF ELECTRIFICATION DEFERRED ASSET 32

CS-132 AMORTIZATION OF SIBLEY REGULATORY ASSET AND LIABILITY 32

CS-133 AMORTIZATION OF REGULATORY ASSET – CUSTOMER EDUCATION REGARDING RATE DESIGN 34

CS-134 AMORTIZATION OF REGULATORY ASSET – TOU PROGRAM COSTS 35

CS-136 COVID AAO AMORTIZATION 36

CS-138 AMORTIZATION OF REGULATORY ASSET – TOU PROGRAM COSTS 36

CS-140 AMORTIZATION OF REGULATORY LIABILITY – EXCESS MAINTENANCE RESERVE 37

CS-141 AMORTIZATION OF HEDGING GAINS AND LOSSES 37

CS-142 AMORTIZATION OF CROSSROADS STUDY 38

CS-143 AMORTIZATION OF DOGWOOD ACQUISITION PREMIUM 38

DIRECT TESTIMONY

OF

JEREMY FISCHER

CASE NO. ER-2027-0077

I. INTRODUCTION

Q: Please state your name and business address.

A: My name is Jeremy Fischer. My business address is 818 S. Kansas Avenue, Topeka, Kansas.

Q: By whom and in what capacity are you employed?

A: I am employed by Evergy Kansas Central, Inc. I serve as Senior Manager, Regulatory Affairs for Evergy Metro, Inc. d/b/a Evergy Missouri Metro ("EMM") and Evergy Metro, Inc. d/b/a Evergy Kansas Metro ("EKM") (collectively, "Evergy Metro"), Evergy Missouri West, Inc. d/b/a Evergy Missouri West ("EMW" or "Company"), and Evergy Kansas Central, Inc. and Evergy Kansas South, Inc., collectively d/b/a Evergy Kansas Central ("EKC") the operating utilities of Evergy, Inc.

Q: What are your responsibilities?

A: My responsibilities include the coordination, preparation, and review of financial information and schedules associated with rate case and other regulatory filings for EMW as well as for other operating utilities of Evergy, Inc.

Q: Please describe your education.

A: I earned a Bachelor of Science degree in Accounting and Finance from the University of Kansas School of Business in 2006 and a Master of Accounting and Information Systems degree from the University of Kansas School of Business in 2007. I am a Certified Public Accountant holding a certificate in the State of Kansas, a Chartered Global Management Accountant awarded by Chartered Institute of Management Accountants and a member of the American Institute of Certified Public Accountants.

Q: Please provide your work experience.

A: I joined Westar Energy, Inc. in 2007 as an accountant and have held positions of increasing responsibility in technical accounting research, financial accounting, and financial reporting. Since 2025, I have served as Senior Manager, Regulatory Affairs, the position I currently hold.

Q: Have you previously testified in a proceeding before the Missouri Public Service Commission ("MPSC" or "Commission") or before any other utility regulatory agency?

A: No.

Q: What is the purpose of your testimony?

A: The purpose of my testimony is to discuss various adjustments made to the test year revenue requirement. As explained in the testimony of Company witness Ronald A. Klote, adjustments are made to the historical test year for known and measurable changes along with the annualization, normalization and amortization of certain assets, liabilities, revenues, and expenses. In the following testimony, I discuss several of these adjustments.

Accounting Category	Adjustments
Rate Base Adjustments (and associated adjustments)	RB-25 / CS-111 Iatan 1 and Common Regulatory Asset RB-26 / CS-112 Iatan 2 Regulatory Asset RB-50 Prepayments RB-70 Customer Deposits RB-71 Customer Advances RB-72 Materials & Supplies Inventory RB-85 / CS-93 PISA Deferral Regulatory Asset RB-86 / CS-135 PAYS Regulatory Asset and R-40 PAYS 4% Revenue Offset Normalization RB-101 / CS-101 Income Eligible Weatherization Liability
Revenue Adjustments	R-21 Forfeited Discounts R-88 Miscellaneous Revenue R-101 Low Income Solar Revenue
Cost of Service Adjustments	CS-4 / CS-20 Bad Debt Expense CS-9 / CS-78 Accounts Receivable Sales Fees CS-10 / CS-76 Customer Deposit Interest CS-39 IT Software Maintenance CS-40 Transmission Maintenance CS-41 Distribution Maintenance CS-42 Generation Maintenance CS-43 Major Maintenance CS-44 ERPP (Economic Relief Pilot Program) CS-46 Critical Needs CS-47 Rehousing Pilot CS-60 Other Benefits (Medical/Dental/Vision/401k) CS-70 Insurance CS-80 Rate Case Expense CS-85 Regulatory Assessments CS-89 Meter Replacement – O&M

	CS-90 Advertising CS-91 TOU Ongoing Expenses CS-92 Dues & Donations CS-94 Amortization of PISA FAC Deferral CS-95 Amortization of Merger Transition Costs CS-98 MEEIA CS-109 Lease Expense CS-113 Prospective Tracking Amortization CS-116 Renewable Energy Standards CS-117 Common Use Billings – Common Plant Adds CS-131 Amortization of Electrification Deferred Asset CS-132 Amortize Expense Portion of Sibley AAO Deferral CS-133 Amortization of Regulatory Asset – Customer Education Regarding Rate Design CS-134 Amortization of Regulatory Asset - TOU Program costs CS-136 Covid AAO Annualization Amortization CS-138 Amortization of Regulatory Asset - Mandatory TOU Program costs CS-140 Amortization of Regulatory Liability – Excess Maintenance Reserve CS-141 Amortization of Hedging Gains and Losses CS-142 Amortization of Crossroads Study CS-143 Amortization of Dogwood Acquisition Premium

II. ACCOUNTING ADJUSTMENTS

RB-25/CS-111 IATAN 1 & IATAN COMMON REGULATORY ASSET

Q: Please explain adjustment RB-25.

A: Pursuant to the terms of the Non-Unanimous Stipulation and Agreement approved by the Commission in File No. ER-2009-0090, EMW was authorized to create a regulatory asset to record depreciation expense and carrying costs for the Iatan Unit

1 Air Quality Control System and Iatan common plant. The regulatory asset recorded from May 1, 2009, through December 31, 2010, the true-up date in File No. ER-2010-0356 ("2010 Rate Case") as "Vintage 1" is amortized over 27 years. The amount deferred from January 1, 2011, through June 25, 2011, the effective date of new rates in the 2010 Rate Case as "Vintage 2" is amortized over 25.4 years. Adjustment RB-25 establishes the anticipated rate base value as of March 31, 2027, as a proxy for April 30, 2027, by rolling forward the regulatory asset balance from the true-up date in File No. ER-2024-0189 ("2024 Rate Case") to March 31, 2027, which is used a proxy for the April 30, 2027, true-up date for this current case.

Q: Was this regulatory asset included in rate base in the 2024 Rate Case?

A: Yes.

Q: Please explain adjustment CS-111.

A: The Company continued the amortization of this regulatory asset based on the amortization levels originally established. The test year properly reflected the annual level of amortization expense thus the adjustment made to the test year was zero.

RB-26/CS-112 IATAN 2 REGULATORY ASSET

Q: Please explain adjustment RB-26.

A: The Order Granting an Accounting Authority Order, approved by the Commission on September 28, 2010, provided that EMW could use construction accounting during the period from the Iatan 2 commercial in-service date (August 26, 2010) through the effective date of new rates in the 2010 Rate Case (June 25, 2011). EMW included in a regulatory asset construction accounting impacts which included depreciation, carrying costs, operations and maintenance expenses and fuel and

revenue impacts for the Iatan Unit 2 construction project. The Iatan Unit 2 regulatory asset from August 26, 2010, through December 31, 2010, the true-up date in the 2010 Rate Case as "Vintage 1" is amortized over 47.7 years. The amount deferred from January 1, 2011, through June 25, 2011, the effective date of new rates in the 2010 Rate Case as "Vintage 2" is amortized over 46.1 years. Adjustment RB-26 establishes the anticipated rate base value as of March 31, 2027, used as a proxy for the true-up date in this rate case, by rolling forward from the true-up date of the 2024 Rate Case to March 31, 2027.

Q: Was this regulatory asset included in rate base in the 2024 Rate Case?

A: Yes.

Q: Please explain adjustment CS-112.

A: The Company continued the amortization of this regulatory asset based on the amortization levels established in and continued through previous cases. The test year properly reflected the annual level of amortization expense.

RB-50 PREPAYMENTS

Q: Please explain adjustment RB-50.

A: The Company normalized this rate base item based on a 13-month average of prepayment balances. Prepayments appear to vary during the course of the year and thus the averaging method used minimizes these fluctuations.

Q: Is there a new prepayment included in rate base in this case?

A: The true-up in the 2024 Rate Case included a value for Dogwood's deferred maintenance contract pursuant to File No. EA-2023-0291 which states, *"EMW shall be allowed to recover a return on and of the net book value of Dogwood's property, plant & equipment, working capital and prepaid accounts, including the*

deferred maintenance contract of EMW's percentage ownership in Dogwood, so long as Dogwood remains owned by EMW and is operational, and the net book value is not fully recovered." As such, 13-month average of accounts 186102 and 186103 are included in rate base.

Q: What period was used for the 13-month averaging?

A: The Company used the period March 2025 through March 2026.

RB-70 CUSTOMER DEPOSITS

Q: Please explain adjustment RB-70.

A: The Company examined its customer deposit balances from March 2025 through March 2026. The analysis observed a declining balance during this period. Therefore, the Company chose to use the month ending balance at March 31, 2026, for customer deposits in rate base.

RB-71 CUSTOMER ADVANCES

Q: Please explain adjustment RB-71.

A: The Company examined customer advance balances for EMW customers from March 2025 through March 2026 and observed that the balance changed only slightly during this period. Therefore, the Company chose to use the 13-month average of customer advances for inclusion as a rate base offset.

RB-72 MATERIALS AND SUPPLIES

Q: Please explain adjustment RB-72.

A: The Company reviewed the individual materials and supplies category balances during the period March 2025 through March 2026 to determine if there was a discernable trend, either upward or downward. If there was a trend, the test year-

end balance was not adjusted. Otherwise, a 13-month average was used. This calculated balance is included in rate base.

RB-85/CS-93 PISA Deferral Regulatory Asset

Q: Please explain the current PISA Deferral Process.

A: The Company has participated in PISA since January 1, 2019. PISA allows the Company to defer to a regulatory asset depreciation expense and a return on investment associated with 85% of qualifying rate base additions between rate cases, including carrying costs at the weighted average cost of capital.

Q: Please explain what is included in qualifying rate base additions?

A: Qualifying electric plant is defined in section 393.1400 RSMo., as follows:

> All rate base additions, except rate base additions for new coal-fired generating units, new nuclear generating units, or rate base additions that increase revenues by allowing service to new customer premises.

The Company has calculated its PISA deferrals associated with rate base additions that follow these guidelines.

Q: What recovery does section 393.1400 RSMo. prescribe for the PISA regulatory asset that has been established?

A: The statute allows for the regulatory asset that has been accumulated to be included in rate base. The Company has forecasted the amount expected at the time of the true-up in this rate case and included it in rate base in its revenue requirement calculation. In addition, the regulatory asset will be amortized over a 20-year period according to the statute.

Q: Please explain adjustment RB-85.

A: Adjustment RB-85 includes the projected deferral of the PISA regulatory asset balance at March 31, 2027, in rate base. For qualifying electric plant, this regulatory

asset deferral includes 85% of the depreciation expense recorded once the asset has been placed in service. In addition, the deferral includes 85% of the return on the plant that has been placed in service between rate cases.

Q: Are costs that are directly assigned to large loads included in the PISA regulatory asset?

A: No. Costs identified as directly assigned to and fully reimbursed by a large-load customer should not be included in the PISA regulatory asset. That treatment is consistent with the principle that costs directly assigned to a particular large-load customer should not be in included in rate base or recovered through the PISA regulatory asset from retail customers. It is the Company's intent to exclude directly assigned large load customer projects that will be fully reimbursed from PISA treatment and the overall revenue requirement.

Q: Please explain adjustment CS-93.

A: The PISA regulatory asset deferred at May 31, 2022, the true-up date in File No. ER-2022-0130 ("2022 Rate Case"), is referred to as "Vintage 1." The Company continued the amortization of Vintage 1 based on the amortization levels established in the 2022 Rate Case. The PISA regulatory asset deferred from June 1, 2022, to June 30, 2024, the true-up date in the 2024 Rate Case is referred to as "Vintage 2". The Company continued the amortization of Vintage 2 based on the amortization levels established in the 2024 Rate Case. Adjustments are necessary to reflect a full year's amortization in this rate case. The PISA regulatory asset deferred from July 1, 2024, and projected through March 31, 2027, as a proxy for April 30, 2027, true-up date, referred to as "Vintage 3," will be amortized over 20

years, as set out in the statute. An annual amortization amount for Vintage 3 was also included in Adjustment CS-93.

RB-86 PAY AS YOU SAVE ("PAYS") REGULATORY ASSET, R-40 PAYS REVENUE OFFSET NORMALIZATION, AND CS-135 PAYS AMORTIZATION

Q: Please describe the PAYS program.

A: The Company offers a Pay As You Save ("PAYS") program, which was originally approved in the Amended Report and Order in File No. EO-2019-0132. The program is approved through December 2026. Its costs are recovered from customers in two ways. First, customers directly participating in the Pilot will pay a monthly service charge, as defined in the PAYS tariff. Second, a portion of the program costs will be recovered through the Company's Missouri Energy Efficiency Investment Act ("MEEIA") Demand Side Investment Mechanism ("DSIM") rider and through the Company's base retail rates. After installation of equipment and customer financing arrangements have been made, the equipment costs are recorded as a regulatory asset. The MEEIA DSIM rider will recover the difference between the 3% equipment financing costs paid by the participant and our standard weighted average cost of capital rate of return, from the point of when the participant initiates the installation of the customer equipment until when program equipment costs are included in the Company's base rates. This amount will cease to be recovered through the MEEIA DSIM rider once the regulatory asset is included in base rates. The program costs accumulated in the regulatory asset are then included in the rate base and the regulatory asset will be amortized over a period not to exceed 12 years. This will allow for recovery of a return on and of the costs recorded in the regulatory asset.

Q: Please explain adjustment RB-86.

A: Adjustment RB-86 includes the PAYS-financed regulatory asset projected at the March 31, 2027, used as a proxy for the true-up date of April 30, 2027, which is included in rate base in the Company's revenue requirement proposed in this rate case.

Q: Please explain adjustment R-40.

A: Included in the revenue requirement calculation is an annualized level of PAYS revenue which includes principal and interest payments associated with the equipment installed associated with the PAYS program. Adjustment R-40 recognizes expected annualized revenue at March 31, 2027, used as a proxy for true-up date of April 30, 2027.

Q: Please explain adjustment CS-135.

A: Adjustment CS-135 reflects annualized amortization of the PAYS-financed regulatory asset expected at March 31, 2027, used as a proxy for the true-up date, over twelve years.

RB-101/CS-101 INCOME ELIGIBLE WEATHERIZATION PROGRAM

Q: Please explain adjustment RB-101.

A: In the 2024 Rate Case, the Company agreed to include the balance of unspent program funding in a regulatory liability account as a reduction to rate base. This adjustment rolls forward the unamortized deferred program costs from June 30, 2024, to March 31, 2027 (used as a proxy for the true-up date), as the Company continues to monitor overall spend.

Q: Please explain adjustment CS-101.

A: The program funding budget remains at the level of $500,000 annually. The unspent fund balance at the true-up date of June 30, 2024, was authorized to amortize over four years. The Company proposes to re-amortize the total unspent fund balance on April 30, 2027, including the unamortized balance from the 2024 Rate Case, over four years as well as adjust the test year to the $500,000 expected spend level.

R-21 FORFEITED DISCOUNTS

Q: Please explain adjustment R-21.

A: In R-21a, the Company normalized forfeited discounts by computing a forfeited discount factor based on forfeited discounts and revenue experienced during the twelve months ended March 31, 2026, and applying it to annualized and normalized revenues which then have MEEIA, FAC, and RESRAM revenues added back in as forfeited discounts can result from late payments including all retail revenue categories. In addition, projected Large Load Power Service ("LLPS") revenue was removed from the retail revenue used in the calculation of forfeited discount. In R-21b, the Company applied the forfeited discount factor to the requested revenue increase in this rate case to obtain the annualized level of forfeited discounts that are applicable to the revenues established in this rate case proceeding.

Q: Please explain why LLPS was removed from retail revenues.

A: In developing this adjustment, the Company excluded revenues associated with customers taking service under the LLPS tariff. LLPS customers are subject to enhanced credit assurance and collateral requirements that are designed to materially reduce the financial impact of late-payment situations and bad debt exposure. Therefore, their revenues were removed from the normalization analysis

to ensure an appropriate and representative level of forfeited discount revenues in this case.

R-88 Miscellaneous Revenue

Q: Please explain adjustment R-88.

A: Adjustment R-88 reflects the change in projected revenue resulting from replacing the existing reconnect fee and collection fee with a $5.00 disconnect fee for residential customers. This change is consistent with the Stipulation in File No. EE-2025-0084, which states:

> Evergy will revise its tariffs, attached to this Agreement as Exhibit 1, to eliminate the $25 collection and $30 reconnection fees for its residential customers and replace those fees with a $5 disconnection fee for all residential service meter types.

Q: How were miscellaneous revenues determined for this case?

A: To calculate the revenue impact, the Company used a three-year average of actual disconnect activity and assumed $5.00 disconnect fee to estimate disconnect fee revenue. R-88 represents the difference between these projected revenues and the test year revenues from reconnect and collection fees.

R-101 Low Income Solar Revenue

Q: Please explain Adjustment R-101.

A: In the Stipulation and Agreement Regarding Programs and Electric Vehicle Charging Tariffs in the 2022 Rate Case, the signatories agreed to the following concerning the Low-Income Solar Subscription Pilot: As part of the Low-Income Solar Subscription Pilot ("LI SSP"), it is the Company's goal that no subscribing residential customer shall at any time pay more than the average retail rate for power. Any costs incurred through the LI SSP in excess of the revenue generated will be shared between customers and shareholders with shareholders bearing 50

percent of the cost and customers bearing the remaining 50 percent. The Company started to monitor revenues and costs of the LI SSP following its cutover on February 1, 2025. Based on the analysis, revenues collected from subscribed customers have not been sufficient to cover the costs, resulting in a revenue shortfall. This adjustment reflects 50 percent of the revenue shortfall borne by shareholders using the actuals for 12-month ending March 31, 2026. The adjustment will be trued-up at April 30, 2027.

CS-4/CS-20 BAD DEBTS

Q: Please explain adjustment CS-4.

A: This adjustment is necessary to reflect in the revenue requirement model the test year provision for bad debt expense recorded on the books of Evergy Missouri West Receivables Company ("EMWRC").

Q: Please explain adjustment CS-20.

A: In adjustment CS-20a the Company adjusted bad debt expense applicable to the annualized and normalized revenues which then have MEEIA, FAC, and RESRAM revenues added back in as bad debts can result from write offs related to all retail revenue categories, by applying a net bad debt write-off factor. In CS-20b, the Company established bad debt expense for the requested revenue adjustment in this rate case, again using the bad debt write-off factor.

Q: How was the bad debt write-off factor determined?

A: The Company examined net bad debt write-offs as compared to the applicable revenues that resulted in the bad debts.

Q: Over what period was this experience analyzed?

A: Net bad debt write-offs were analyzed for the test year period of the twelve months ended March 31, 2026, while the related retail revenue was for the twelve months ended September 30, 2025.

Q: Why were different periods used for the write-off percentage calculation?

A: There is a significant time lag between the date that revenue is recorded and the date that any resulting bad debt write-off is recorded due to time spent on various collection efforts. While the time expended can vary depending on circumstances, the Company assumed a six-month lag, representing the standard time span between when a customer is first billed and the time when an account is disconnected, and the receivable subsequently written off.

Q: The term "net" write-offs is used. What does it mean?

A: This term refers to accounts written off less recoveries received on accounts previously written off.

Q. Why was the LLPS customer class excluded from the normalization of bad debt expense?

A. In developing this adjustment, the Company excluded revenues associated with customers taking service under the LLPS tariff. LLPS customers are subject to enhanced credit assurance and collateral requirements that are designed to materially reduce the financial impact of late-payment situations and bad debt exposure. Therefore, their revenues were removed from the normalization analysis to ensure an appropriate and representative level of bad debt expense in this case.

CS-9/CS-78 ACCOUNTS RECEIVABLE SALES FEES

Q: Please explain adjustments CS-9 and CS-78.

A: The test year level of bank fees is first included in cost of service through adjustment CS-9, wherein fees recorded during the test year on EMWRC's books are moved to the income statement in the revenue requirement model. The Company then annualized these fees by using the 12-month average of April 2025 through March 2026 fees, multiplying by 12. The Company annualized the EMW Facility Renew Fee by taking the March 2026 fee and multiplying by 12 and then adding the two figures together. This annualized level was compared to the amount included in CS-9 to attain the appropriate adjustment.

CS-10 / CS-76 CUSTOMER DEPOSIT INTEREST

Q: Please explain adjustment CS-10.

A: This adjustment is necessary to include test year customer deposit interest from Missouri customers in cost of service. This moves customer deposit interest expense above the line on the income statement.

Q: Please explain adjustment CS-76.

A: The Company annualized customer deposit interest in accordance with the Company's tariff, which states that the interest rate established for each year for customer deposits will be based on the December 1 prime rate published in the *Wall Street Journal*, plus 100 basis points ("bps"). The rate used in this adjustment for Missouri deposits is the prime rate of 7% at December 1, 2025, plus 100 bps to equal 8%.

Q: What customer deposit balance was this interest rate applied to?

A: The interest rate was applied to the customer deposit balance determined in adjustment RB-70, discussed earlier in this testimony.

CS-39 IT SOFTWARE MAINTENANCE

Q: Please explain adjustment CS-39.

A: Adjustment CS-39 was made to include an annualized level of contracted software maintenance costs in this rate case. EMW included an annualized total 2026 budgeted amount in account 935000, 935010, 935020 and 935030 with resources 15xx to reflect an annual level of expense. The types of maintenance contracts that were annualized include: Oracle Perpetual Unlimited License Agreement (PULA), Microsoft Enterprise Agreement, Oracle Cloud, PowerPlan, and various hardware and software maintenance contracts.

CS-40/CS-41 TRANSMISSION AND DISTRIBUTION MAINTENANCE

Q: Please explain adjustments CS-40 and CS-41.

A: These adjustments are for the purpose of including an appropriate level of transmission and distribution maintenance expense in this case. Since maintenance levels tend to fluctuate year over year, EMW included a 3-year average (2023, 2024, and test year) of transmission and distribution maintenance expense in its direct case as being the most representative level for ongoing expense. EMW will re-evaluate maintenance levels at the true-up date to determine if any different adjustment to the test year should be made at that point.

CS-42 GENERATION MAINTENANCE

Q: Please explain adjustment CS-42.

A: This adjustment is for the purpose of including an appropriate level of generation maintenance expense in this case. Since the maintenance levels tend to fluctuate year over year, EMW included a 3-year average (2023, 2024 and test year) of generation maintenance expense in its direct case as being the most representative level for ongoing expense. EMW will re-evaluate maintenance levels at the true-up date to determine if any different adjustment to the test year should be made at that point.

Q: Were there any other adjustments made to the test year amounts?

A: Yes, adjustments were made to test year generation maintenance expenses since Dogwood Energy Center was not fully reflected in the three-year average generation maintenance expense. Thus, Dogwood Energy Center generation maintenance expense was removed from the three-year average and replaced with Dogwood Energy Center generation maintenance expense incurred during the test year.

CS-43 MAJOR MAINTENANCE

Q: Please explain adjustment CS-43.

A: This adjustment normalizes turbine overhaul maintenance.

Q: Please describe the turbine overhaul maintenance adjustment.

A: Scheduled steam turbine overhauls are typically on a multiple-year cycle, whereas combustion turbine overhauls typically are based on number of starts and hours run. Thus, actual expense can increase considerably in years corresponding to major maintenance service. To mitigate the large variability, major maintenance expense

is spread out over the service life of the related equipment through an accrual process. This method provides a more consistent measurement of annual maintenance expense.

Q: How was the turbine overhaul maintenance expense component computed?

A: An annualized accrual level was computed for each plant covered by the turbine overhaul maintenance account. Accrual amounts were analyzed using an average of past spend in addition to input from each production plant to determine a proper level of major maintenance reserve needed moving forward. A 10-year average of expenses by plant, except Dogwood Energy Center, was utilized to determine the appropriate amount on future reserve levels. This annualized level was compared to the test year accrual to establish the annual deferral adjustment.

Q. Why was Dogwood Energy Center not included in the 10-year average?

A: Dogwood Energy Center has not been owned by EMW for the 10-year time span analyzed. The Major Maintenance adjustment includes an amount for Dogwood major maintenance based on historical cost of specifically identified major maintenance projects, escalated to 2026, outage frequency and the expected timing of the next major maintenance work. In addition, the major maintenance adjustment includes the O&M portion of the long-term service agreement.

CS-44 ECONOMIC RELIEF PILOT PROGRAM

Q: Please explain adjustment CS-44.

A: As part of the Report and Order in File No. ER-2016-0156 ("2016 Rate Case"), the Economic Relief Pilot Program will be funded at $788,019 (50% from shareholders), with $394,009 included in the final revenue requirement. This issue was settled in the 2018 and 2022 cases without change to the amount. The program

funding remained unchanged in the 2024 Rate Case. This adjustment reflects the $394,009 customer-funded annualized level compared to the actual expenses for the test year.

CS-46 Critical Needs

Q: Please explain Adjustment CS-46.

A: In File No. ER-2022-0130, the Company agreed to establish the Critical Needs Program. It was agreed upon to be funded through 50/50 sharing of costs between customers and shareholders for a minimum of three years at a total of $300,000 per year for EMW. Adjustment CS-46 establishes in revenue requirement the customer-funded portion of the program. The program is discussed in more detail in the testimony of Company Witness Katie McDonald.

CS-47 Rehousing Pilot

Q: Please explain Adjustment CS-47.

A: In File No. ER-2022-0130, the Company agreed to establish the Rehousing Pilot Program. It was agreed upon to be funded by a 50/50 sharing of costs between customers and shareholders for a minimum of three years for a total cost of $250,000 per year for EMW. Adjustment CS-47 establishes in revenue requirement the customer-funded portion of the program. The program is discussed in more detail in the testimony of Company Witness Katie McDonald.

CS-60 Other Benefits

Q: Please explain adjustment CS-60.

A: EMW annualized other benefit costs based on the projected costs included in the 2026 budget.

Q: What types of benefits are included in this category?

A: The most significant benefit is medical expense. In addition, dental, Company 401k match, various insurance and other miscellaneous benefits are included with the other benefits adjustment.

Q: Does this adjustment take into consideration benefits expense billed from affiliated companies, and charged to capital?

A: Yes, it does. This adjustment considers expense billed from affiliated companies and charged to capital.

CS-70 INSURANCE

Q: Please explain adjustment CS-70.

A: We annualized insurance costs based on premiums projected to be in effect on March 31, 2027, used a proxy for April 30, 2027. These premiums include the following types of coverage: property, directors and officers, workers' compensation, bonds, fiduciary liability, excess liability, crime, cyber liability, auto liability, and various others.

Q: How were the premium amounts determined for each line of insurance coverage?

A: Evergy's Risk Management department provided estimated premium amounts expected to be in place at the true-up date.

Q: How are these premium amounts allocated to the appropriate business units throughout Evergy?

A: All of the insurance types are allocated using the General Allocator, except for property which will be discussed next and LaCygne lake liability which is allocated 100% to Metro.

Q: Please describe how the property insurance premium is allocated.

A: Property insurance is allocated to the various business units within Evergy based on its 2026 replacement value provided by the Risk Management department.

Q: Does this adjustment take into consideration insurance billed from affiliated companies?

A: Yes, it does. Metro and EKC's share of the replacement value was then multiplied by the percentage owned by each joint partner to determine how much is billed out from Metro or EKC for property insurance, which includes the amount billed to EMW.

Q: Does this same joint partner billing approach apply to insurance lines other than Property?

A: Yes, it does. However, the actual dollars billed in the test year to EMW was included as an addition to the premiums other than property.

Q: Please explain the adjustment amount.

A: The annualized premium amounts calculated above are increased by EMW's share of the joint partner billings and then are compared to the test year amount to determine the adjustment.

CS-80 RATE CASE COSTS

Q: Please explain adjustment CS-80.

A: Rate case expense is the incremental cost incurred by the utility to prepare and file a rate case. The Company annualized rate case costs by including projected costs for the current rate proceeding normalized over two years. Projected costs for the current rate proceeding will be trued-up as part of the true-up process in this rate case. Annualized rate case costs were then compared to rate case expense included

in the test year to properly reflect rate case expense in cost of service in this rate case.

Q: How was rate case cost related to the current Missouri rate proceeding estimated?

A: EMW estimated costs based on the consultants and attorneys it anticipates will be used in this case and based on the scope of work anticipated.

Q: In making this estimate did EMW anticipate a full rate case, including hearings, briefs, etc., as opposed to a settled case?

A: Yes, a full rate case was assumed.

Q: Why did you normalize rate case expense over a two-year period?

A: EMW is currently in a build cycle, constructing several natural gas plants. As described in File No. EA-2025-0075, EMW is expecting to have a plant, referred to therein as Viola Generating Station, in-service before the SPP summer season of 2029, which is less than two years from the effective date of rates in this case. To ensure timely cost recovery, EMW will need to file a rate case so that the costs of this plant can be included in rates as close to its in-service as possible.

CS-85 REGULATORY ASSESSMENTS

Q: Please explain adjustment CS-85.

A: The Company annualized Missouri regulatory assessments, including from Office of Public Counsel, based on quarterly assessments projected to March 31, 2027, used as a proxy for an April 30, 2027, true-up date. EMW annualized FERC Schedule 12 fees based upon budgeted fees for 2027.

CS-89 METER REPLACEMENT

Q: Please explain adjustment CS-89.

A: Adjustment CS-89 annualizes meter reading costs associated with AMI meters by adjusting test year to the annualized costs incurred during January through March 2026.

CS-90 ADVERTISING

Q: Please explain adjustment CS-90.

A: The Company annualized advertising costs based on the 2026 budget for EMW, less amounts related to Ongoing TOU costs which are addressed in adjustment CS-91.

CS-91 TOU Ongoing Expenses

Q: Please explain Adjustment CS-91.

A: Adjustment CS-91 reflects the normalized level of ongoing customer education expenses associated with the Company's Time-of-Use ("TOU") rate offerings projected for 2026. These costs include customer education required to maintain TOU rate options.

Q: How was the normalized level of TOU ongoing expense determined for this case?

A: Per the Stipulation and Agreement in EMW File No. ER-2024-0189 as part of the continued TOU education campaign, the Company agreed to emphasize messaging designed to explain the fundamental purpose behind TOU rates. As such, EMW set up a Project ID "TOUTRACK" to track incremental costs since the end of the deferral in 2024. This adjustment reflects ongoing customer education costs based on projected 2026 costs for digital and marketing.

CS-92 DUES AND DONATIONS

Q: Please explain adjustment CS-92

A: This adjustment removes certain types of dues and donations from the test year cost of service that relate to sponsorships, chamber dues, or rotary memberships.

CS-94 AMORTIZATION OF PISA FUEL ADJUSTMENT CLAUSE ("FAC") REGULATORY ASSET

Q: Please explain adjustment CS-94.

A: The original PISA statute allowed EMW to use regulatory assets to offset a portion of the negative lag associated with capital investments. This version of PISA statute required the Company to limit the growth of its rates to a compound annual growth rate of 3.0%. Any FAC-related increase that caused rate changes to go above the allowed annual growth rate were allowed deferral for inclusion in rate base and a 20-year amortization in a general rate case. In the FAC semi-annual tariff filing in File No. ER-2019-0413 it was determined that the Company's FAC under recovery exceeded the PISA CAGR cap increase allowed, which at the time was 2.21% (This was a partial year of the annual 3% CAGR cap). EMW was authorized to amortize the deferred regulatory asset balance of the excess amount, which exceeded the PISA CAGR cap, at June 30, 2024, over four years in the 2024 Rate Case. Adjustment CS-94 is necessary to reflect a full year's amortization in this rate case.

CS-95 AMORTIZATION OF MERGER TRANSITION COSTS

Q: Please explain this adjustment.

A: Pursuant to the Stipulation and Agreement in File No. EM-2018-0012 regarding the merger of Great Plains Energy Incorporated and Westar Energy, Inc., this adjustment amortizes the total allowed transition costs over a ten-year period. The adjustment amount is zero as the test year already includes a full year amortization.

CS-98 MEEIA

Q: Please explain why EMW is making this adjustment.

A: In File No. EO-2015-0241, the Company was granted a Demand Side Investment Mechanism ("DSIM") rider in its MEEIA cycle 2 filing. The Company continues to collect these program costs through MEEIA cycle 4. Since these costs are collected outside of base rates, they need to be eliminated from the cost of service to be set in this case. This adjustment removes MEEIA related expenses recorded during the test year from its cost of service.

CS-109 LEASE EXPENSE

Q: Please explain Adjustment CS-109.

A: An annualized level of lease expense was included in revenue requirement based on the actual amount of lease expense for March 2026, multiplied by 12, to reflect a full year of activity at the most current cost. March 2026 was selected because it reflects the most current level of lease expense expected to continue on an ongoing basis. This approach included a review of leases that were in effect during the test period. This adjustment will include the annualized cost for any new leases at true-up.

CS-113 PROSPECTIVE TRACKING AMORTIZATION

Q: Please explain adjustment CS-113.

A: Adjustment CS-113 provides for prospective tracking of a regulatory asset or liability that will be amortized over an appropriate period in a future case. Pursuant to the Non-Unanimous Stipulation and Agreement in the 2016 case:

> In each future GMO general rate case, the Signatories agree that the balance of each amortization relating to regulatory assets or liabilities that remains, after full recovery by GMO (regulatory asset) or full credit to GMO customers (regulatory liability), shall be applied as offsets to other amortizations which do not expire before GMO's new rates from that rate case take effect. In the event no other amortization expires before GMO's new rates from that rate case take effect, then the remaining unamortized balance shall be a new regulatory liability or asset that is amortized over an appropriate period of time. For example, the Demand Side Management ("DSM") amortizations, once fully recovered, will be used to offset (reduce) other vintages of DSM amortizations, each reducing other vintages as those become fully recovered and, in the event no other vintages remain to be amortized, the DSM amortizations will be applied to other amortizations that do not end before new rates take effect.

This adjustment includes the regulatory assets and liabilities that are prospectively tracked from January 1, 2027, through September 30, 2027. The amortization between the true-up date and the effective date of new rates in the 2022 Rate Case and the unamortized balance of the 2024 Rate Case are also included in this adjustment.

Q: Please discuss the regulatory assets of adjustment CS-113.

A: The regulatory assets included in adjustment CS-113 represent prospectively tracked balances associated with regulatory liabilities that were authorized for amortization in the 2022 Rate Case and were fully amortized as of December 31, 2026. Thus, the Company has recorded prospectively tracked regulatory assets for the period January 1, 2027, through September 30, 2027.

The prospectively tracked regulatory liabilities consist of the following items.

- Sibley Accounting Authority Order Return On
- Sibley Accounting Authority Order Labor and O&M
- Excess maintenance Reserve

The prospectively tracked regulatory liabilities in the case total $25,570,231.

Q: Please discuss the regulatory liabilities of adjustment CS-113.

A: The regulatory liabilities included in adjustment CS-113 consist of two categories: (1) previously prospectively tracked balances carried forward from prior rate cases and (2) prospectively tracked regulatory liabilities that are associated with regulatory assets authorized for amortization in the 2022 Rate Case and fully amortized on December 31, 2026.

Category 1 – Previously prospectively tracked balances carried forward from prior rate cases include:

- The amortization of the prospectively tracked regulatory liability established in the 2022 Rate Case that occurred between the June 30, 2024, true-up date in the 2024 Rate Case and the December 31, 2024, effective date of rates established in the 2024 Rate Case.
- The remaining unamortized balance of the prospective tracking regulatory liability established in the 2024 Rate Case as of September 30, 2027.
    - Balances from prior rate cases total to a net regulatory liability of $178,546.

Category 2 – This category represents prospectively tracked regulatory liabilities that are associated with regulatory assets authorized for amortization in the 2022 Rate Case. These regulatory assets will be fully amortized on December 31, 2026. Because the regulatory assets will cease being amortized after December 31, 2026, the associated regulatory liabilities were prospectively tracked from January 1, 2027, through September 30, 2027. The following is a listing of these regulatory assets:

- Customer Education Regarding Rate Design
- Time of Use Programs Costs
- COVID AAO

The total of these three prospectively tracked regulatory liabilities is $921,130 as of September 30, 2027.

Q: What is the total adjustment proposed in adjustment CS-113?

The total adjustment proposed in CS-113 represents the net balance of the prospectively tracked regulatory assets and regulatory liabilities discussed above and is calculated as follows:

Prospectively tracked regulatory assets	$25,570,231
Balances from prior rate cases	($178,546)
Prospectively tracked regulatory liabilities	($921,130)
Total	$24,470,555

The Company proposes to collect this amount over a six-year period.

CS-116 RENEWABLE ENERGY STANDARDS COSTS

Q: Please explain adjustments CS-116.

A: EMW filed tariff sheets in File No. EO-2014-0151 to establish a Renewable Energy Standard Rate Adjustment Mechanism ("RESRAM") which was approved by the Commission and became effective December 1, 2014. Since these costs are recovered through the RESRAM, they should not be included in the cost of service for the current rate case filing. Adjustment CS-116 removes the RESRAM expenses that were recorded during the test year ending March 31, 2026.

CS-117 Common Use Billings – Common Plant Adds

Q: What are common use billings?

A: Common use billings represent the monthly billings of common use plant maintained by Evergy Metro, EKC and EMW. Assets belonging to Evergy Metro, EKC and EMW may be used by another entity. This property, referred to as common use plant, is primarily service facilities, telecommunications equipment, network systems, and software. In order to ensure that Evergy Metro, EKC and EMW's regulated entities do not subsidize other Evergy companies or jurisdictions, Evergy Metro, EKC or EMW charge for the use of their respective common use assets. Monthly billings are based on the depreciation and/or amortization expense of the underlying asset, and a rate of return is applied to the net plant basis. The total cost of all common use plant is then accumulated before being billed to the appropriate jurisdictions.

Q: Why was an adjustment needed from amounts included in the test year?

A: The Company analyzed plant additions that are expected to be placed into service prior to the true-up date in this rate case proceeding. These include capital additions

associated with network systems and software that will become a part of the Common Use Billing Process. Since these common use plant additions are expected to occur after the test year, the portion of EMW's common use assets that are billable to other Evergy entities and jurisdictions needs to be removed from the cost of service in this rate case proceeding. Conversely, Evergy Metro and EKC's plant additions expected prior to the true-up date are included as an addition to expense in this adjustment at EMW's appropriate share.

Q: Please explain adjustment CS-117.

A: First, adjustment CS-117 computes the annual amortization or depreciation expense and expected return on the new common use plant additions that will be billed to EMW from Metro or EKC. The annual amortization or depreciation expense for the common use software additions is based on lives lasting three to fifteen years. The return component is based on the actual rate of return for Metro and EKC that is utilized in the monthly common use billing journal entries. These annual amounts are accumulated and multiplied by the EMW jurisdictional share of these assets which is based on specific allocators. In the event that EMW has plant additions that will be included in rate base in this proceeding and that will be commonly billed over to Metro and/or EKC, the same computation applies. The annual amortization or depreciation expense is calculated, along with the return component based on the expected rate of return that will be used in this rate case proceeding. These annual amounts are accumulated and multiplied by one minus the EMW jurisdictional share of these assets which is based on specific allocators. Second, the actual common use journal entry at March 31, 2026, is annualized. The resulting

amount is then compared to the test year per books amount to determine the adjustment.

CS-131 AMORTIZATION OF ELECTRIFICATION DEFERRED ASSET

Q: Please explain adjustment CS-131.

A: Pursuant to the Report and Order in File No. EO-2021-0269, the Company was authorized to use a regulatory asset tracking mechanism to track and defer the Transportation Electrification Pilot Program costs (incentive rebates and other program costs such as customer education and program administration) for recovery of prudently incurred costs for inclusion in rates in future rate cases. The Company was authorized to amortize the deferred balance at June 2024, the true-up date of the 2024 Rate Case, over four years. The Company is proposing a 4-year period to amortize total balance in the regulatory asset at April 30, 2027, which includes the amortization from July through December of 2024 from the 2022 Rate Case, the remaining unamortized balance at April 30, 2027, from the 2024 Rate Case, actual deferred program costs after the true-up date of the 2024 Rate Case and costs through April 30, 2027. In the workpapers supporting adjustment CS-131, March 31, 2027, was utilized as a proxy for the April 30, 2027, true-up date.

CS-132 AMORTIZATION OF SIBLEY REGULATORY ASSET AND LIABILITY

Q: Please explain the regulatory liability amortization.

A: As in the Amended Report and Order in the 2022 rate case, the Commission found the appropriate NPV at June 30, 2018, for the Sibley Units was $190,833,490:

> The Commission will calculate the return portion of the regulatory liability based on OPC's June 30, 2018, Sibley NBV of $190,833,490 multiplied by an 8.73 percent rate of return over the period rate payers have been paying the current rates, December 6, 2018, through November 30, 2022.

> The regulatory liability represents costs paid by customers since the 2018 rate case for Sibley related costs that ended upon its retirement in November 2018 that are now being credited to customers. The regulatory liability includes $39,020,260 of labor and non-labor O&M costs and a return of $66,639,055 for a total of $105,659,315.
>
> ….. the Commission finds the proper amortization period over which the revenue liability should be credited to customers is the same period over which it was collected from customers, four years.

Q: Please explain the regulatory asset amortization.

A: As in the Amended Report and Order in the 2022 rate case, the Company was allowed unrecovered investment associated with the Sibley unit retirements:

> The NBV of the Sibley properties at November 30, 2022, represents the unrecovered depreciation expense or EMW's unrecovered investment. Since the Commission has found the appropriate NBV for the Sibley properties at June 30, 2018, to be $190,833,490, the NBV at November 30, 2022, can be determined by reducing the June 30, 2018, NBV by the depreciation expense closed to the accumulated depreciation reserve through November 30, 2022 (53 months of depreciation expense). This includes the recognition of depreciation expense of Sibley between June 30, 2018, and the retirement date, November 13, 2018, and the deferral provision of the Stipulation and Agreement in the 2018 rate case. The NBV at November 30, 2022, is $145,067,295.
>
> The Commission will also allow EMW to recover a return of its investment in decommissioning and dismantling costs associated with the retirement of the Sibley properties that were not reflected in the June 30, 2018, plant in-service balances. These costs are $37,186,380. Including the return of these costs in EMW's NBV supports the Commission's practice of not allowing terminal net salvage values in depreciation rates. Therefore, the total regulatory asset is $182,253,675
>
> .....The Commission finds it appropriate to set the amortization period for the unrecovered investment in the Sibley Units at eight years.

Q: Please explain adjustment CS-132

A: The regulatory liabilities associated with the return component and labor and non-labor O&M costs were authorized for a four-year amortization in the 2022 Rate

Case and are fully amortized on December 31, 2026. The Company removed the test year expense from the cost of service, and the annual amortization was set to zero. Prospective Tracking recorded as regulatory asset from January to September 2027 is included in CS-113 adjustment. The regulatory asset associated with the Sibley NPV was authorized to amortize over eight years in the 2022 Rate Case. The adjustment for this regulatory asset in CS-132 is necessary to reflect annualized amortization in the test year.

CS-133 AMORTIZATION OF REGULATORY ASSET – CUSTOMER EDUCATION REGARDING RATE DESIGN

Q: Please explain adjustment CS-133.

A: In the Non-Unanimous Partial Stipulation and Agreement Regarding Class Revenue Shifts in File No. ER-2018-0146 ("2018 Rate Case"), EMW was required to develop a customer education plan regarding the rate design decided in the case. Prudently incurred costs (including marketing, education, evaluation, and administration costs) associated with this customer education plan were authorized to be deferred to a regulatory asset and recovered in the Company's next rate case. The costs deferred at May 31, 2022, the true-up date in the 2022 Rate Case, were authorized to be amortized over 4 years as a result of that case. The amortization is fully amortized on December 31, 2026. The Company removed the test year expense from the cost of service, and the annual amortization was set to zero. Prospective Tracking recorded as regulatory liability from January to September 2027 is included in CS-113 adjustment.

CS-134 AMORTIZATION OF REGULATORY ASSET – TOU PROGRAM COSTS

Q: Please explain adjustment CS-134.

A: The Non-Unanimous Partial Stipulation and Agreement Concerning Rate Design Issues in the 2018 Rate Case included a number of requirements regarding the initiation and implementation of Time of Use ("TOU") rates. The stipulation provided that EMW is authorized to defer for recovery prudently incurred program costs (including marketing, education, evaluation, and administration costs) associated with the TOU service to be offered by EMW. The stipulation also stated that in the next EMW rate case, the Company is authorized to recover prudently incurred program costs at the level represented by the percentage of customers enrolled in the TOU service at the time of filing of the rate cases compared to the target level, not to exceed 100% recovery of costs. The stipulation stated that EMW will need to demonstrate that such percentage is not simply a result of transferring customers to a lower rate but based on efforts directly related to changing customer behavior through marketing and education. The balance at May 31, 2022, the true-up date in the 2022 Rate Case, for the deferred costs associated with the TOU service was authorized to be amortized over four years. The amortization is fully amortized on December 31, 2026. The Company removed the test year expense from the cost of service, and the annual amortization was set to zero. Prospective Tracking recorded as regulatory liability from January to September 2027 is included in CS-113 adjustment.

CS-136 COVID AAO AMORTIZATION

Q: Please explain this adjustment.

A: Pursuant to File No. EU-2020-0350, EMW was granted an AAO to defer, in a regulatory asset, specified costs associated with the COVID-19 pandemic netted against specified savings, also associated with the pandemic from March 1, 2020, continuing through March 31, 2021. Pursuant to the 2022 Rate Case, the deferred costs were authorized to be amortized over 4 years. The amortization is fully amortized on December 31, 2026. The Company removed the test year expense from the cost of service, and the annual amortization was set to zero. Prospective Tracking recorded as regulatory liability from January to September 2027 is included in CS-113 adjustment.

CS-138 AMORTIZATION OF REGULATORY ASSET – TOU PROGRAM COSTS

Q: Please explain this adjustment.

A: Pursuant to the Amended Report and Order in the 2022 Rate Case, the Commission authorized the tracking of costs associated with the implementation of time of use rates. As a result of the 2024 Rate Case, the deferred costs at June 30, 2024, the true-up date, were authorized to be amortized over 4 years. In addition, parties agreed that Evergy Missouri West will move any TOU education costs that promote MEEIA-related activity to be allocated to the MEEIA non-incentive budget, and the Company will not seek recovery of $500,000 education costs. In addition, deferral of default TOU customer education will cease September 30, 2024, with final invoices received by December 31, 2024, for services performed through September 30, 2024. Adjustment CS-138 takes the total balance at March 31, 2027, used as a proxy for an April 30, 2027, true-up date, which includes the unamortized

balance from the 2024 Rate Case and the additional deferred costs from July through December 2024; and establishes a four-year amortization in the current revenue requirement. This adjustment is necessary to reflect annualized amortization in the test year.

CS-140 AMORTIZATION OF REGULATORY LIABILITY – EXCESS MAINTENANCE RESERVE

Q: Please explain this adjustment.

A: In the Stipulation and Agreement in the 2022 Rate Case, parties agreed that the Company should utilize Staff's true-up accounting schedule amounts for major maintenance and amortize the excess reserve balance of $30,715,250 over 4 years. The amortization is fully amortized on December 31, 2026. The Company removed the test year expense from the cost of service, and the annual amortization was set to zero. Prospective Tracking recorded as regulatory liability from January to September 2027 is included in CS-113 adjustment.

CS-141 AMORTIZATION OF HEDGING GAINS AND LOSSES

Q: Please explain this adjustment.

A: In the Stipulation and Agreement in the 2022 Rate Case, parties agreed that hedging activity cost and gains will be deferred into the Company's regulatory asset/liability accounts for future rate treatment determination. The regulatory asset balance at true-up date was authorized to amortize for four years in the 2024 Rate Case. The adjustment amount is zero as the test year already includes a full year amortization.

CS-142 AMORTIZATION OF CROSSROADS STUDY

Q: Please explain this adjustment.

A: In the Stipulation and Agreement in the 2024 Rate Case, parties agreed to extend consideration of the issue regarding the renewal of the firm point-to-point transmission service agreement between EMW and Entergy Corp. that will permit a Demobilization Study to evaluate the cost, procedures, and schedule of relocating the Crossroads Energy Center to a site in the Southwest Power Pool footprint. Per the stipulation, "the cost of the Study shall be recovered from customers with a cap of $500,000." CS-142 takes the final spend for the study in the regulatory asset and establishes a four-year amortization in the revenue requirement. The adjustment is necessary to reflect annualized amortization in the test year.

CS-143 AMORTIZATION OF DOGWOOD ACQUISITION PREMIUM

Q: Please explain this adjustment.

A: Pursuant to the Unanimous Stipulation and Agreement in File No. EA-2023-0291 Evergy Missouri West was granted an Operating Certificate of Convenience and Necessity to acquire and operate Dogwood Energy Facility ("Dogwood"). The stipulation provides for recovery of the difference between the net book value of property, plant & equipment, working capital and prepaid accounts, including deferred maintenance contract of EMW's percentage ownership in Dogwood and the purchase price paid by EMW for its percentage ownership in Dogwood, less net revenues. Pursuant to that Unanimous Stipulation and Agreement, this acquisition premium shall be recovered over an approximate two-year period at an annual value of $6.9 million and once the amount is fully collected, to the extent the $6.9 million amount is still being recovered in retail rates, a regulatory liability will be

established and the amount of the regulatory liability will be returned to customers as determined in the EMW's next general rate case in a manner consistent with traditional ratemaking principles.

In the 2024 Rate Case, EMW's rates included approximately $6.9 million annually to recover the Dogwood acquisition premium. After giving effect to the adjustments described below, the acquisition premium was fully recovered in January 2026. However, the $6.9 million annual recovery remained in customer rates. Accordingly, amounts collected after January 2026 no longer represented recovery of the acquisition premium and were recorded as a regulatory liability reflecting EMW's obligation to return those amounts to customers. CS-143 projects the regulatory liability through September 2027, when rates established in this case are expected to become effective, and returns that balance to customers through a proposed two-year amortization. The adjustment reduces the revenue requirement by the annual amount of that amortization.

Q: Have there been any adjustments to the acquisition premium since the 2024 Rate Case?

A: Yes. Since the 2024 Rate Case, the acquisition premium has been adjusted for three items: (i) net revenues earned between the settlement and the effective date of rates in the 2024 Rate Case, (ii) escrow proceeds received, and (iii) additional transaction costs incurred.

Q: Please explain the adjustment for net revenues?

A: As discussed above, the approved stipulation and agreement in File No. EA-2023-0291 required the acquisition premium to be reduced by the "net revenues generated from the sale of energy and sale of capacity, Ancillary Services revenues,

and other applicable revenues (if any) associated with EMW's percentage ownership in Dogwood from the date the purchase of Dogwood closes to the date new rates become effective for EMW in File No. ER-2024-0189." The stipulation and agreement defined "net revenues" as "the revenues from the sale of energy and capacity less fuel costs and variable O&M." It defined "ancillary services" to "include day ahead and real time spinning reserve amounts, regulation service amounts, supplemental reserve amounts and ramp capability amounts." Accordingly, EMW reduced the acquisition premium by $7.9 million representing net revenues earned on Dogwood from the date the plant was purchased to the date new rates became effective in the 2024 Rate Case.

Q: Please explain the adjustment for escrow proceeds?

A: After executing the initial agreement to purchase Dogwood but prior to closing on the purchase, a loss of thermal barrier coating in the components of combustion turbine No. 2 ("CT 2 Matter") was identified. In connection with the CT 2 Matter, EMW and the seller entered into an agreement reducing the base purchase price, and the acquisition premium, by $2.3 million. In addition, EMW and the seller each deposited $2.3 million to escrow until the CT 2 Matter was resolved. Upon resolution of the CT 2 Matter, EMW received $3.1 million from escrow. The $3.1 million was recorded as a reduction to the purchase price of Dogwood, reducing the acquisition premium.

Q: Please explain the adjustment for additional transaction costs?

A: The Company incurred about $115,000 of additional transaction costs that were incidental to the purchase of Dogwood since the 2024 Rate Case. The costs are primarily related to legal and consulting fees.

Q: How do these three adjustments impact revenue requirement?

A: The net impact of these adjustments decreases the revenue requirement requested in this case.

The $7.9 million reduction for net revenues and the $3.1 million reduction for escrow proceeds were partially offset by approximately $115,000 of additional transaction costs. Together, these adjustments reduced the recoverable acquisition premium by approximately $10.9 million and results in a larger regulatory liability reflecting EMW's obligation to return those amounts to customers in accordance with the Commission's order in File No. EA-2023-0291. The Company proposes to amortize the projected regulatory liability over two years, which reduces the revenue requirement in this case.

Q: Are there any other adjustments to discuss?

A: Yes. One additional adjustment concerns insurance proceeds related to the CT 2 Matter. In 2026, the managers of Dogwood received those proceeds and applied them to amounts under a payment plan with Siemens Energy for gas turbine major maintenance services.

Under the agreement governing the CT 2 Matter described above, the Company agreed that the seller shall be entitled to all insurance proceeds related to the CT 2 Matter. In compliance with this agreement, the Company paid the seller $1.3 million in July 2026.

Q: How was the payment of the insurance proceeds reflecting in the Company's financial statements?

A: The $1.3 million payment to the seller was recorded as a reduction to the regulatory liability established for overcollections of the Dogwood acquisition premium.

Q: Is this payment reflected in the revenue requirement?

A: Not yet. The Company was not aware of the $1.3 million payment when it initially calculated the revenue requirement for its direct filing. The Company became aware of the payment prior to filing this case and will include the payment in its true-up computation of revenue requirement.

Q: Does this conclude your testimony?

A: Yes, it does.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Evergy Missouri West, Inc. d/b/a Evergy Missouri West's Request for Authority to Implement A General Rate Increase for Electric Service	))))	Case No. ER-2027-0077

AFFIDAVIT OF JEREMY FISCHER

STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

Jeremy Fischer, being first duly sworn on his oath, states:

1. My name is Jeremy Fischer I work in Topeka, Kansas and I am employed by Evergy Kansas Central, Inc. as Senior Manager, Regulatory Affairs.

2. Attached hereto and made a part hereof for all purposes is my Direct Testimony on behalf of Evergy Missouri West consisting of forty-two (42) pages, having been prepared in written form for introduction into evidence in the above-captioned docket.

3. I have knowledge of the matters set forth therein. I hereby swear and affirm that my answers contained in the attached testimony to the questions therein propounded, including any attachments thereto, are true and accurate to the best of my knowledge, information and belief.

Jeremy Fischer

Subscribed and sworn before me this 3rd day of November 2026.

Notary Public

My commission expires: April 26, 2029

ANTHONY R WESTENKIRCHNER
NOTARY PUBLIC - NOTARY SEAL
STATE OF MISSOURI
MY COMMISSION EXPIRES APRIL 26, 2029
PLATTE COUNTY
COMMISSION #17279952