| | |
|---|---|
| Exhibit No.: | |
| Issue: | Fuel Runs; Fuel Inventories; Fuel Prices |
| Witness: | JP Meitner |
| Type of Exhibit: | Direct Testimony |
| Sponsoring Party: | Evergy Missouri West |
| Case No.: | ER-2027-0077 |
| Date Testimony Prepared: | November 3, 2026 |

**MISSOURI PUBLIC SERVICE COMMISSION**

**CASE NO.: ER-2027-0077**

# DIRECT TESTIMONY

**OF**

**JP MEITNER**

**ON BEHALF OF**

**EVERGY MISSOURI WEST**

**Kansas City, Missouri**
**November 2026**

# TABLE OF CONTENTS

**I. INTRODUCTION** ..... **1**
**II. FUEL IN COST OF SERVICE** ..... **2**
**A. Fuel Price Forecast** ..... **3**
**B. Fuel Additives and Fuel Adders** ..... **5**
**C. Emission Allowance Cost** ..... **8**
**D. Fuel Inventory** ..... **8**
**III. FUEL ADJUSTMENT CLAUSE** ..... **20**
**A. Factors Considered** ..... **20**
**1. Fuel Market Volatility and How Market Volatility Impacts Fuel Costs** ..... **20**
**2. Market Impact on Fuel Costs is Substantial** ..... **28**
**3. Fuel Costs Are Beyond the Control of Management** ..... **29**
**IV. 20 CSR 4240-20.090(2)(A) Requirements** ..... **30**
**1. Requirement 12: Mitigating Fuel Market Risk (Price Volatility)** ..... **31**
**2. Requirement 17: Emissions Management Policy, Emissions Allowances Purchases, and Emissions Allowances Sales** ..... **33**
**V. CONCLUSION** ..... **35**

**DIRECT TESTIMONY**

**OF**

**JP MEITNER**

**Case No. ER-2027-0077**

## I. INTRODUCTION

**Q: Please state your name and business address.**

A: My name is JP Meitner. My business address is 818 South Kansas Avenue, Topeka, Kansas 66612.

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

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

**Q: On whose behalf are you testifying?**

A: I am testifying on behalf of Evergy Missouri West.

**Q: What are your primary responsibilities?**

A: My responsibilities include the oversight of market operations for the Evergy jurisdictions. This includes generation system operations, real time trading, day ahead planning, fuel purchasing (natural gas, coal, and fuel oil), and analytics.

**Q: Please describe your education, experience, and employment history.**

A: I graduated from Washburn University in 2004 with a BBA in Finance and Economics. I graduated from Baker University in 2009 with a Masters in Business Administration. I began my utility career with Westar Energy, Inc. in 2004. In addition to my existing responsibilities, I have held several positions at Westar Energy, Inc. and Evergy, Inc., in power marketing including Trading, TCR Manager, and Manager of Real-Time Operations.

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

A: Yes. I have offered testimony before the PSC and the Kansas Corporation Commission ("KCC").

**Q: On what subjects will you be testifying?**

A: I will be testifying on fuel-related issues. My testimony serves two purposes. First, I am supporting the fuel prices, emission prices, and certain fuel and emission related costs, including fuel inventory, additives, and adders used to develop the Company's Cost of Service ("COS") calculations. Second, I will address certain fuel and emission allowance related issues as required when a company seeks to continue a fuel adjustment clause ("FAC").

## II. FUEL IN COST OF SERVICE

**Q: What is the purpose of this portion of your testimony?**

A: The purpose of this part of my testimony is to explain how prices for fuel, and fuel-related commodities, were forecast to project fuel expense for the COS included in the Company's

Direct filing. Additionally, I explain how the Company plans to true-up those costs later in this proceeding.

## A. Fuel Price Forecast

**Q: What fuel prices did Evergy Missouri West use to develop its COS?**

A: Evergy Missouri West used projected coal prices as of March 2026 for the test year period. Oil pricing for model dispatch was determined by using NYMEX heating oil futures contracts as a proxy for prices at true-up. With respect to natural gas, the Company used a 3-year average as discussed below. Please refer to the direct testimony of Company witness Ronald A. Klote regarding the Test Year and expected true-up period.

**Q: Will these projected prices be replaced with actual prices in the April 2027 true-up?**

A: Yes. The Company expects to replace the projected prices for coal, oil, and natural gas with actual prices in the April 2027 true-up. The Company plans to maintain a 3-year average approach for natural gas pricing.

**Q: How did you forecast the coal prices?**

A: The 2027 delivered prices of Powder River Basin ("PRB") coal were forecast as the sum of the mine price and the transportation rate, inclusive of diesel fuel surcharge. A portion of the coal contracts under which Evergy Missouri West expects to purchase PRB coal in 2027 specify a fixed mine price that is only subject to adjustment for quality or government imposition, such as changes in laws, regulations, or taxes. Those contracts that are not at a fixed mine price are tied to a market index or are a combination of both a fixed mine price component and a market index component.

**Q: How did you forecast the freight rates for moving PRB coal?**

A: The freight rate for Jeffrey Energy Center and Lake Road Generating Station was forecasted based upon each station's rail contract. The freight rate for Iatan Generating Station was forecasted as an escalation from the facility's Q2 2026 tariff rail rate. The Company compiled a forecasted index from data provided by S&P Global.

**Q: How did you forecast the natural gas prices used to develop the Company's COS?**

A: Monthly natural gas prices were derived from the May 27, 2026, NYMEX Henry Hub Natural Gas futures and Intercontinental Exchange ("ICE") Southern Star NG Basis futures contract settlement prices from the period of January 2027 through December 2029. Utilizing futures contract settlement prices for this forecast does not suggest that natural gas will be or should be procured in a forward manner by the Company. Rather, the settlement prices of futures contracts for the months within the COS period are known, measurable, transactable, and transparent market signals for the price of natural gas. Monthly Southern Star outright prices were calculated by adding the monthly Southern Star NG Basis prices to the applicable Henry Hub futures contracts. Again, this process utilizes known, measurable, transactable, and transparent market signals. Then, an average price for each calendar month was calculated from the 3-year period to develop the cost of natural gas included in the COS. In addition to the cost of the natural gas commodity itself, other costs such as overrun, transport, and annual charge adjustment and modernization fees were also included.

**Q: How did you forecast the oil prices?**

A: Oil is used primarily for flame stability and start-up at the Iatan and Jeffrey coal units. Greenwood, Ralph Green, and most of Lake Road use oil as a backup to natural gas and

are assumed to be dispatched on natural gas in the model. Nevada, Lake Road 6, and Lake Road 7 are the only units that use oil as the primary fuel. The dispatch price of oil in the model for each station was developed using NYMEX daily settlement prices and NYMEX heating oil futures contracts as a proxy for prices at true-up. Although there is considerable storage capability and working inventory onsite, the Company's oil-fired Nevada, Lake Road 6, and Lake Road 7 units were assumed to be dispatched using pricing as discussed above given that as oil is utilized, it must be replaced at market price. The Company expects to true-up oil prices during the course of this proceeding.

## B. Fuel Additives and Fuel Adders

**Q: Are there costs related to fuel that are not included in the price?**

A: Yes. Generally, those costs fall into two categories: "fuel additives" and "fuel adders." Common Evergy Missouri West fuel additives include ammonia, lime, limestone, urea, and powder activated carbon ("PAC"), which are used to control emissions or improve boiler performance. The fuel adders include unit train lease expense, unit train maintenance, unit train property tax, and unit train depreciation. Additional fuel adders include coal dust mitigation, glycol, freeze protection, and certain costs associated with transporting natural gas that have not already been included in the cost of natural gas, as discussed above. These forecasted costs are expected to be trued up to actual costs during the course of this proceeding.

**Q: Why does Evergy Missouri West need fuel additives?**

A: Fuel additives, which include pollution control reagents, are commodities that are consumed in addition to the fuel either through combustion or chemical reaction. For example, ammonia/urea is added to a stream of flue gas where it reacts with nitrogen oxide

("NOx") as the gases pass through a catalyst chamber. Lime (or limestone) is added to the flue gas stream in a flue gas desulfurization module to "scrub" sulfur dioxide ("$SO_2$"). Some units also use PAC as a sorbent for controlling mercury emissions. Anti-slagging additive is used to improve the slag characteristics when coal is burned.

**Q: How did you determine the cost of the fuel additives?**

A: With the exception of Jeffrey Energy Center dust control, the cost of fuel additives was determined as the quantity times the price. The price was the value projected for the true-up period, and the quantity was based on historical usage rates applied to volumes developed by Company witness Hsin Foo. For Jeffrey Energy Center dust control, the Company used the Test Year value to determine projected expense. The Company expects to true-up these costs and usage rates during the course of this proceeding.

**Q: How did you determine the cost of the fuel adders?**

A: I will address each of the fuel adders in turn, but generally the costs of the various fuel adders were based on a projection of their annual expense.

**Q: Please describe the unit train related expenses.**

A: Unit train related expenses include:

- Lease expense (which is separated into two components):
  - Long-term lease expense;
  - Short-term lease expense;
- Ad valorem private car line taxes;
- Railcar depreciation;
- Maintenance expense consisting of:

- Foreign car repair, which is the cost of repairing railcars that are running in service for Evergy Missouri West but are not owned by or under lease to the Company;
- Shared expenses which are costs for items like Association of American Railroads publications, Railinc applications and services fees, and railcar management fees that cannot be assigned to an individual car but are "shared" or distributed across the fleet;
- Maintenance and repair of the owned and leased railcar fleet;
- Ancillary charges including detention, switching, storage, and out of route costs.

**Q: Are there other coal transportation related adders?**

A: Yes. Topper agents are applied to the surface of loaded railcars to mitigate the loss of coal dust while in transit. Side-release agents may be applied to railcars to minimize the amount of carry-back coal during cold weather. These agents are applied by the coal companies during the loading process at the mines and are used to improve the safety of railroad operations.

**Q: What are the fuel adder costs associated with transporting natural gas?**

A: The adder costs for transporting natural gas fall into two categories. The first category is relatively fixed costs which include reservation or demand charges, meter charges, and access charges. The second category consists of volumetric costs which include fuel and loss reimbursement.

**Q: How did you determine the costs associated with transporting natural gas?**

A: The costs of transporting natural gas were separated into their various components. For the reservation or demand charges, the pipeline's current rates were used to calculate the demand or reservation charges Evergy Missouri West expects to pay for the 12 months ended at the true-up date. For the volumetric based costs, the pipeline's and local distribution company's current rates were applied to the volumes developed by Company witness Hsin Foo. Those various components were then aggregated into either commodity-based charges or reservation charges.

## C. Emission Allowance Cost

**Q: How did you forecast emission allowance prices?**

A: For expense, EMW used forecasted Test Year pricing, which was from the latest available market price from TFS Energy for July 31, 2026. In terms of emissions allowance pricing in the fuel model, there was no explicit input in the model given that Evergy Missouri West is not expecting to purchase notable volumes of emission allowances, if any at all, under current regulations.

**Q: Do you expect to replace these fuel and fuel-related price or cost estimates with actual prices or costs that are known at true-up?**

A: Yes.

## D. Fuel Inventory

**Q: What is the purpose of this portion of your testimony?**

A: The purpose of this portion of my testimony is to explain the process by which Evergy Missouri West determines the amount of fuel inventory to keep on hand and how the level of fuel inventory impacts the Company's COS. It should be noted that for Iatan Station and

Jeffrey Energy Center, which are jointly owned generating stations, both the determination of fuel inventory levels and fuel procurement are handled by the station owner-operators, Evergy Metro and Evergy Kansas Central respectively, on behalf of Evergy Missouri West as described below. As it pertains to the following coal inventory discussion, references to Evergy Missouri West or Company may also include Evergy Metro and Evergy Kansas Central as the operators of Iatan and Jeffrey.

**Q: Why does Evergy Missouri West hold fuel inventory?**

A: The Company holds fuel inventory because of the uncertainty inherent in both fuel requirements and fuel deliveries. Both fuel requirements and deliveries can be impacted by the weather. Fuel requirements can also be impacted by Southwest Power Pool ("SPP") market conditions, the availability of the unit holding the inventory, and the availability of other units in the Evergy Missouri West or SPP system. Additionally, fuel deliveries can also be impacted by breakdowns at a mine or in the transportation system. Events like the 1993, 2011, and 2019 Missouri River floods, the 2005 joint line derailments in the Southern Powder River Basin ("SPRB"); and the railroad service issues that significantly reduced the delivery of coal to Evergy Missouri West's plants from March 2013 through September 2014 and, more recently, over the course of 2021 and 2022. Fuel inventories act as insurance against events that interrupt the delivery of fuel or unexpectedly increase the demand for fuel. All of these factors vary randomly. Fuel inventories act like a "shock absorber" when fuel deliveries do not exactly match fuel requirements and enable Evergy Missouri West to continue generating electricity reliably between fuel shipments.

**Q: How does Evergy Missouri West manage its fuel inventory?**

A: Managing fuel inventory involves ordering fuel, receiving fuel into inventory, and burning fuel out of inventory. Evergy Missouri West controls inventory levels primarily through its fuel ordering policy. The fuel ordering policy occurs where Evergy Missouri West, or the applicable station owner-operator, sets fuel inventory targets and then orders fuel to achieve those targets. Inventory targets are defined as the inventory level that the Company aims to maintain on average during "normal" times.

In addition to the fuel ordering policy, plant dispatch policy can be used to control inventory. However, Evergy Missouri West does not solely control the dispatch of its units. Effective March 1, 2014, NERC certified SPP as the Balancing Authority ("BA") for the SPP region. As the BA and RTO, the SPP optimizes the generation resources for its members using a regional security-constrained, offer-based economic algorithm to dispatch the members' units. If a plant is low on fuel, SPP might coordinate with the plant owner and/or operator to reduce the operation of that plant to conserve inventory. This could require other plants under SPP's dispatch to operate and consume more fuel than they normally would. One can view this as a transfer of fuel "by wire" to the plant with low inventory. To determine the best inventory level, the Company balances the cost of holding fuel against the expected cost of running out of fuel.

**Q: What are the costs associated with holding fuel inventory?**

A: Holding costs reflect cost of capital and operating costs. Holding inventory requires an investment in working capital, which requires providing investors and lenders those returns that meet their expectations. It also includes the income taxes associated with providing the cost of capital. The operating costs of holding inventory include costs other than the

cost of the capital tied up in the inventory. For example, the Company recognizes property tax as an operating cost.

**Q: Please explain what you mean by the expected cost of running out of fuel.**

A: In this context, expected cost means the probability of running out of fuel times the cost of running out of fuel. The cost of running out of fuel at a power plant is the additional cost incurred when a more expensive resource must be dispatched to serve the load that would have otherwise been served by the plant if it had the fuel to do so. If there are not enough resources available to serve load, there could be a failure to meet customer demand for electricity.

**Q: How does Evergy Missouri West determine the best inventory level, *i.e.*, the level that balances the cost of holding fuel against the expected cost of running out?**

A: Except for Lake Road Station coal, the Company uses the Electric Power Research Institute's Utility Fuel Inventory Model ("UFIM") to identify those inventory levels with the lowest expected total cost. That is, the Company aims to minimize the sum of inventory holding costs and the expected cost of running out of fuel. With respect to Lake Road coal, the inventory target is determined in collaboration with station management based upon the unique use of coal (*i.e.*, steam vs. electric) at that location.

**Q: How does UFIM work?**

A: UFIM uses a Markov decision model which considers uncertainties in fuel requirements and deliveries, the likelihood and severity of disruptions, changes in fuel and power prices, and the cost of carrying inventory. UFIM simulates inventory outcomes through various order policies to determine the optimal order policy. The model identifies an inventory target as a concise way to express the following fuel ordering policy:

Current Month Order = (Inventory Target – Current Inventory)

+ Expected Burn this Month

+ Expected Supply Shortfall

That is, UFIM's target assumes all fuel on hand is available to meet expected burn. "Basemat" is added to the available target developed with UFIM to determine the inventory target. Generally, and in the rest of my testimony, references to inventory targets mean the sum of fuel readily available to meet burn plus Basemat.

**Q: What is Basemat?**

A: Basemat is the quantity of coal occupying the bottom portion of our coal stockpile footprint. It may or may not be useable due to contamination from water, soil, clay, or fill material on which the coal is placed. Because of this uncertainty about the quality of the coal, Basemat is not considered readily available. However, because it is dynamic and it can be burned (although with difficulty), it is not written off or considered sunk.

**Q: How does the UFIM model work?**

A: The fundamental purpose of UFIM is to develop least-cost ordering policies, *i.e.*, targets, for fuel inventory. UFIM does this by dividing time into "normal" periods and "disruption" periods, where a disruption is an event of limited duration with an uncertain occurrence. It develops inventory targets for normal times and disruption management policies. The inventory target that UFIM develops is generally that level of inventory that balances the cost of holding inventory with the cost of running out of fuel. It should be noted that UFIM produces output curves which provide for the costs associated with a range of inventory levels. It is not unusual for a small range of inventory levels to have flatter curves (similar

costs), thereby providing for some flexibility in terms of target levels depending on the operating environment.

**Q: What are the primary inputs to UFIM?**

A: The key inputs are holding costs, fuel supply cost curves, costs of running out of fuel, fuel requirement distributions, "normal" supply uncertainty distributions, and disruption characteristics.

**Q: What are the holding costs you used to develop coal inventory levels for this case?**

A: The holding costs used to develop coal inventory levels as filed in direct were based on the cost of capital. As discussed below, the coal inventory targets used in the direct filing were those in place for most of 2026 but will be updated, if necessary, to the 2027 targets in the April 2027 true-up.

**Q: What do you mean by "fuel supply cost curves"?**

A: A fuel supply cost curve recognizes that the delivered cost of fuel may vary depending on the quantity of fuel purchased in a given month. For example, the Company's fuel supply cost curves for Powder River Basin ("PRB") coal recognize that when monthly purchases exceed normal levels, the Company may need to lease additional train sets. Those lease costs cause the marginal cost of fuel above normal levels to be slightly higher than the normal cost of fuel.

**Q: What did you use for the normal cost of coal?**

A: The normal fuel prices underlying all of the fuel supply cost curves were the average quarterly projected price forecasts for 2026.

**Q: What did you use for the costs of running out of coal?**

A: There are several components to the cost of running out of coal. The first component is the opportunity cost of forgone power sales. The Company developed that cost by constructing a price duration curve derived from the nodal Locational Marginal Prices ("LMP") for each station. The Company supplemented those projections by adding, as the last points on the price duration curves, an estimate of the cost for using oil-fired generation followed by the assumed socio-economic cost of failing to meet load, for which Evergy Missouri West's assumed cost for unserved load was used. These price duration curves are referred to in UFIM as burn reduction cost curves. Burn reduction cost curves can vary by inventory, location, and disruption.

**Q: What fuel requirement distributions did you use?**

A: Except for Lake Road, distributions were based on modeled fuel consumption.

**Q: What do you mean by "normal" supply uncertainty?**

A: Evergy Missouri West typically experiences random variations between fuel burned and fuel received in any given month. These supply shortfalls or overages are assumed to be independent from period to period and are not expected to significantly affect inventory policy. To determine these normal variations, the Company developed probability distributions of receipt uncertainty based on the difference between historical burn and receipts.

**Q: What are disruptions?**

A: A disruption is any change in circumstances that persists for a finite duration and significantly affects inventory policy. A supply disruption might entail a complete cut-off of fuel deliveries, a reduction in deliveries, or an increase in the variability of receipts. A

demand disruption might consist of an increase in expected burn or an increase in the variability of burn. Other disruptions might involve temporary increases in the cost of fuel or the cost of replacement power. Different disruptions have different probabilities of occurring and different expected durations.

**Q: What disruptions were used in developing Evergy Missouri West's coal inventory targets?**

A: Several types of disruptions were considered in development of its inventory targets:

- Railroad or mine capacity constraints;
- Fuel yard failures; and
- Major floods / Extreme weather.

**Q: Please explain what you mean by disruptions related to railroad or mine capacity constraints.**

A: Supply capacity is the ultimate quantity of coal that can be produced, loaded, and shipped out of the PRB in a given time period. Constraints to supply capacity can come from either the railroads or the mines, but regardless of which of these is the constraint source, the quantity of coal that can be delivered is restricted. A constrained supply caused by railroad capacity constraints can come from an inability of the railroad to ship a greater volume of coal from the PRB. This type of scenario can arise from not having enough slack capacity to place more trains in-service. Beginning in the winter of 2013-2014 and lasting into the latter part of 2014, there was a serious decline in rail service across the U.S. rail network particularly in the upper Midwest region. Similarly, utilities across the country experienced a consequential decline in rail service over the course of 2021 and 2022, leading to significantly lower than desired coal inventories due to a myriad of operating issues on the

part of the railroads. A supply disruption can also come from an infrastructure failure, such as the May 2005 derailments on the joint line in the Southern PRB, which reduced rail capacity and limited coal shipments out of the basin. These degradations in service are examples of the disruptions that the Company refers to as railroad or mine capacity constraints.

**Q: Please provide examples of mine issues that constrain supply.**

A: A variety of mine issues can constrain supply, such as a lack of available loadouts or space to stage empty trains, reaching the productive limits of equipment such as shovels, draglines, conveyors, and trucks, or the mine reaching the production limits specified in its environmental quality permits. The Company lumps the mine and railroad capacity constraints together because they can occur simultaneously, and one may mask the other.

**Q: Please explain what you mean by disruptions related to fuel yard failures.**

A: Disruptions related to fuel yard failures may result from a variety of circumstances that cause significant constraints on a plant's ability to receive fuel. For example, the loss or failure of equipment such as dumpers, coal conveyors, stacker/reclaimers, or other critical fuel yard equipment can materially limit the ability of a plant to receive coal. Depending on the severity of the circumstances, these events can be several days to several months in duration.

**Q: Please explain what you mean by "major flood" disruptions.**

A: A "major flood" disruption occurs when a flood lengthens railroad cycle times, as railroads reroute trains and curtail coal deliveries to generating stations. Examples of such disruptions include the Missouri River floods of 1993, 2011, and 2019. The "major floods" disruption was modeled after those major flood events.

**Q: Please explain what you mean by "extreme weather" disruptions.**

A: Extreme weather can cause reduced fuel deliveries, unexpected increase in fuel burn, and increases in the cost of fuel and/or replacement power. For example, extreme winter weather can interfere with the railroad's ability to deliver trains, the availability of oil delivery trucks, and increase fuel burn due to higher electric demand. The "extreme weather" disruption was modeled after the February 2021 arctic winter weather event known as Winter Storm Uri, which brought unprecedented cold temperatures to the Midwest and Midcontinent regions of the country.

**Q: What are the coal inventory targets used in this case?**

A: The coal inventory targets resulting from the application of UFIM and their associated value for incorporation into rate base are shown in the attached **Confidential Schedule JM-1**. These values are used to determine adjustment RB-74, "Adjust Fossil Fuel Inventories to required levels," which is included in Schedule RAK-2 of the direct testimony of Company witness Ronald A. Klote. Since these coal inventory targets are a function of fuel prices, cost of capital, and other factors that may be adjusted in the course of this proceeding, the Company would expect to adjust the coal inventory targets, as necessary. It should be noted that the UFIM inventory targets, as reflected in **Confidential Schedule JM-1**, which were used for Iatan and Jeffrey in the direct case are 2026 target levels. The targets will be updated at true-up if applicable. However, Evergy Missouri West does not currently expect there to be any change from the 2026 target levels.

**Q: Are the Company's coal inventory targets within the range established under UFIM?**

A: Yes. The Company's coal inventory targets for Jeffrey and Iatan are towards the upper end of the ranges established under UFIM, which Evergy Missouri West believes is prudent

inventory management given the level of uncertainty and disruption risk involved. Over the course of the past 10 to 12 years, the Company has seen an increase in the frequency of coal delivery disruptions via railroad constraints. In the 2013 – 2014 timeframe, rail service across the U.S. rail network, in particular the upper Midwest region, seriously declined in part due to the effort to move oil by rail. In 2019, Missouri River flooding wreaked havoc on the rail networks causing deliveries to substantially decrease, if not stop altogether for a period of time. In late 2020, the Company began to see a slowdown in deliveries due to a series of operational decisions made by the railroads to streamline operations. Thus, there was a decrease in the number of personnel available to operate the rail fleet, which was only compounded by the COVID-19 pandemic and February 2021's Winter Storm Uri along with other winter weather events in the PRB region. The most recent contributor to unreliable rail deliveries was the contract disputes between the railroad companies and the labor unions, which ultimately required federal intervention in 2022. The latest slowdown in deliveries took place in Summer 2025 because coal mine operating challenges associated with widespread wet weather, equipment outages, and hiring struggles. Given the frequency of challenges with getting reliable coal deliveries over the past several years, the inventory levels towards the upper end of the UFIM ranges were used to establish coal target values for Jeffrey and Iatan in order to ensure more reliable fuel availability. While these coal target values are somewhat higher than the lowest point on the curve, the differences in costs are minimal.

**Q: How are the oil inventory volumes and values established?**

A: Oil inventory volumes are based on each facility's average daily inventory over a 12-month period. For this filing, inventory volumes and values for all locations were established

using the average daily inventory from the period May 1, 2025, through April 30, 2026, which represents the most recent complete and validated information available for these adjustments when the filing was prepared, multiplied by a proxy price expected at true-up. This approach reflects actual inventory levels maintained throughout the period and provides a representative measure of expected oil inventory requirements. Oil inventories and their associated value for incorporation into rate base are shown in the attached **Confidential Schedule JM-1.**

**Q: How were the inventory values for coal determined?**

A: Inventory values for Iatan and Jeffrey Energy Center PRB coal were calculated using the UFIM-based inventory target values discussed above, multiplied by a proxy price expected at true-up. The inventory values for coal are shown in **Confidential Schedule JM-1**.

**Q: How were the inventory values for fuel additives determined?**

A: Inventory values for fuel additives were calculated as a proxy price expected at true-up per unit value multiplied by the average daily quantity on hand for the 12-month period from May 1, 2025 – April 30, 2026, which represents the most recent complete and validated information available for these adjustments when the filing was prepared. It should be noted that due to difficulty in measuring precise usage, static inventories are utilized for some additives at some locations. Except for glycol, the inventory values for these additives are shown in **Confidential Schedule JM-1**.

**Q: Will you true-up the coal inventory values?**

A: Yes. The Company expects to true-up the PRB coal inventory values by applying April 2027 pricing to the inventory calculation in **Confidential Schedule JM-1**.

**Q: Will you true-up the oil inventory volumes and values?**

A: Yes. EMW expects to calculate new 12-month average daily quantities on hand representing May 1, 2026 – April 30, 2027, and will use April 2027 prices to calculate these inventory values at true-up.

**Q: Will you true-up the fuel additive volumes and values?**

A: Yes. The Company expects to calculate new 12-month average daily quantities on hand representing May 1, 2026 – April 30, 2027, and then use April 2027 pricing to calculate inventory values at true-up.

## III. FUEL ADJUSTMENT CLAUSE

### A. Factors Considered

**Q: Commission Rule 20 CSR 4240-20.090(2)(D) identifies factors the Commission will consider in determining which cost components to include in a rate adjustment mechanism. Which of those factors will you address?**

A: I will address those factors related to the market impact on fuel costs. Specifically, I will discuss:

- fuel market volatility and how market volatility impacts fuel costs;
- the substantial market impact on fuel costs; and
- the market impact on fuel costs is beyond the control of management.

#### *1. Fuel Market Volatility and How Market Volatility Impacts Fuel Costs*

**Q: How do changes in fuel markets affect Evergy Missouri West's COS?**

A: Changes in fuel markets affect Evergy Missouri West's COS in multiple ways. The first and most obvious impact is the effect of changes in fuel prices and their direct effect on

fuel expense. Second is the effect of changing fuel prices on the cost of electricity production, thus impacting the cost of electricity bought and sold in the SPP market.

**Q: How have fuel prices changed over the past few years?**

A: Schedule JM-2, Schedule JM-3, and Schedule JM-4 show how fuel prices have changed dramatically over the last 10 years. As an example, natural gas prices have demonstrated significant levels of volatility over the past few years, driven by a variety of factors. Schedule JM-2 shows how from January 2022 – July 2026 the price for Henry Hub Natural Gas futures has ranged from $1.58/million British thermal units ("MMBtu") to $9.68/MMBtu. Spot physical natural gas prices, which are more reflective of the Company's true cost of gas, have demonstrated an even greater range in recent years, with PEPL next day gas prices ranging from $0.95/MMBtu to $42.18/MMBtu for the same time period. PRB coal had previously not exhibited near as much pricing volatility as natural gas in recent years. However, prices did go from $0.76/MMBtu to $1.60/MMBtu in the second half of 2021 and ranging from $1.56/MMBtu to $0.78/MMBtu between January 2022 – December 2023, as shown in Schedule JM-3. Schedule JM-4 shows how from January 2022 – July 2026 the price for No 2 Diesel Prices has ranged from $24.99/MMBtu to $42.07/MMBtu. It is worth noting that the price of diesel does not only affect the plants that burn it as a primary fuel. This price will also affect start-up and the diesel fuel surcharge applied to coal deliveries for the coal fired plants.

**Q: How do recent prices and volatility compare historically?**

A: Since January 2022, the prompt month Henry Hub Natural Gas futures contract has settled as high as $9.68/MMBtu and as low as $1.58/MMBtu. This range can be explained by both

real events and market speculation, but it is safe to say that fuel markets in general have recently experienced increased levels of price volatility compared to prior years.

**Q: What is driving this volatility?**

A: There are three primary factors driving increased natural gas price volatility.

First, while both domestic natural gas supply and demand have grown in recent years, investment in natural gas transportation and storage infrastructure has not always kept pace with that growth. As a result, the market has become more dependent on existing pipeline and storage capacity, particularly during periods of high demand or constrained supply. When infrastructure becomes constrained, relatively small changes in weather, production, or demand can produce disproportionately large movements in natural gas prices. The market is beginning to respond, however, with renewed investment in natural gas transportation and storage infrastructure.

Second, a significant portion of natural gas demand growth has come from liquefied natural gas, or LNG, export capacity. The expansion of LNG exports has increasingly connected the U.S. natural gas market to international energy markets. As a result, domestic natural gas prices are increasingly influenced by global supply and demand conditions, including geopolitical events, international supply disruptions, weather, and other factors affecting global LNG markets.

Third, the continued expansion of renewable generation, together with the retirement of coal-fired generation, has increased the electric sector's reliance on natural gas-fired generation to provide dispatchable energy and respond to changes in system conditions. Historically, a more fuel-diverse generation fleet provided greater opportunity for changes in relative commodity prices to shift generation between coal and natural gas.

As coal capacity has retired, that ability has diminished. At the same time, natural gas generation increasingly serves a reliability and balancing function that cannot necessarily be avoided simply because natural gas prices increase. Consequently, electric-sector natural gas demand can become relatively price inelastic during periods when gas-fired generation is needed to serve load or maintain reliability.

Combined, these factors have increased the natural gas market's exposure to infrastructure constraints, global market conditions, and increasingly concentrated electric-sector demand. The result is greater potential for both the frequency and magnitude of natural gas price volatility.

**Q: Have PRB coal prices, like natural gas, demonstrated significant volatility?**

A: While the PRB coal market did experience a period of extreme prices and volatility in 2021 and to some extent in 2022, prices have since stabilized at more “normal” levels when compared to history. Although prices have currently stabilized, the risk of future volatility remains. While renewable generation build-out, exposure (or lack thereof) to international markets, and natural gas certainly can have an impact on the PRB coal markets, a very important piece of the puzzle is the performance of U.S. railroads. During the 2021 and 2022 rail performance issues, utility coal stockpiles were drained as the railroads were unable to deliver needed coal to customers. This resulted in the need to rebuild utility stockpiles in 2023. As discussed in the UFIM section of my testimony, the Company has seen more frequent disruptions in terms of railroad performance in recent years. Uncertainty pertaining to future rail performance, along with other factors such as continued renewable portfolio expansion or the possibility of prolonged periods of flooding/extreme weather, contribute to the potential for future PRB coal market volatility.

**Q: Why are these historical fluctuations in market prices for fuel the expressions of volatility the Commission needs to consider when determining which cost components to include in a rate adjustment mechanism?**

A: Historical fluctuations should be considered because they are the prices the Company faces when it looks to buy fuel. Only after the Company makes a short- or long-term purchase commitment is that volatility mitigated. Moreover, that mitigated price may be quite different than the fuel price embedded in the cost of service calculations upon which the Company's rates are built.

**Q: What do you mean by saying the Company faces fluctuations in market prices when it looks to buy fuel?**

A: Let's start with natural gas. Evergy Missouri West makes virtually all purchases on the day it needs the gas, or very close to it. After the Company receives a dispatch instruction for one of its natural gas units, the Company solicits offers for natural gas to support that run. These types of gas purchases are subject to intra-day volatility, in addition to the daily volatility shown by the daily settlement prices in Schedule JM-2. Additionally, Evergy Missouri West is addressing some of the fluctuations in market prices with the Natural Gas Fuel Supply Plan, which is discussed later in this testimony.

The Company buys oil much like a consumer buys gas for a car. That is, when the tank is low, the Company refills it. Like with a car, there are times when you have some flexibility about when to refill your tank and there are times when you do not have such freedom. In either case, it is unknown whether the price will go up or down after making the purchase. Even if you did, you may not have the flexibility to wait for the price to go down. Both price and timing are a function of the movement in market prices.

Coal is somewhat like the oil example above. As a coal buyer, the Company faces the volatility shown in Schedule JM-3. After the Company signs a contract that fixes the price, the Company mitigates that volatility for its customers. The Company faces that market volatility for all of its fuel requirements that are not already locked in to fixed price contracts.

**Q: What are the main volumes that are exposed to market volatility?**

A: Regarding coal, as of August 1, 2026, approximately **[redacted]** of Evergy Missouri West's expected coal burn from 2027 through 2031 was under contract. In other words, Evergy Missouri West is exposed to market price movements for roughly **[redacted]** of its expected coal requirements during the period in which rates from this proceeding will be in effect.

All of Evergy Missouri West's expected oil usage is also exposed to market volatility because it is not hedged. Evergy Missouri West does have a forward procurement plan in place that includes natural gas, which resulted from EMW's 2024 rate case No. ER-2024-0189 Unanimous Stipulation and Agreement[1]. That plan**[redacted]** However, the majority of natural gas for Evergy Missouri West is still procured at spot prices and is exposed to market volatility.

[1] See Unanimous Stipulation & Agreement at 9-10, In re Evergy Missouri West General Rate Case, No. ER-2024-0189 (Oct. 2, 2024).



CONFIDENTIAL

**Q: As it relates to forward natural gas procurement, are there any changes that the Company would like to make going forward?**

A: Yes. The company is actively working on a comprehensive Natural Gas Fuel Supply Plan that applies to Evergy Missouri West, as well as the other Evergy jurisdictions. The development of this plan was ordered by the PSC in the Commission's Report and Order in Case No. EA-2025-0075, which approved certificates of convenience and necessity for Chisholm Trail Generation Facility (therein referred to as Viola Generation Station), McNew Generation Facility, and Mullin Creek #1 Generation Facility.[2] **[redacted]** Evergy anticipates filing the comprehensive Natural Gas Fuel Supply Plan before the end of 2026 in compliance with the Commission's Report and Order in Case No. EA-2025-0075.

**Q: Please explain what you mean by the existing natural gas supply plan.**

A: The existing natural gas fuel supply plan for Evergy Missouri West is in place to help lessen the volatility of spot natural gas prices on realized fuel and purchased power costs for the customer. This plan was approved in the Unanimous Stipulation and Agreement in the 2024 Evergy Missouri West rate case No. ER-2024-0189 and continues to be in effect for Evergy Missouri West customers. As discussed at the onset of the plan, transactions under

[2] See Non-Unanimous Stipulation & Agreement at 4-5, In re Evergy Missouri West CCN Gas Facilities, No. EA-2025-0075 (July 31, 2025); Report & Order, No. EA-2025-0075.



CONFIDENTIAL

this plan would be minimal. However, as the generation fleet and/or load expectations change over time, it is possible that transactions could increase under this plan.

**Q: Please explain what the future Natural Gas Fuel Supply Plan will be.**

A: As discussed above, Evergy is working on a comprehensive natural gas fuel supply plan to be consistently used across all Evergy jurisdictions. The purpose of the future plan is to reduce both deliverability risk and price risk of natural gas supply. Evergy continues to evaluate the new fuel supply plan and will have the final details of the plan filed before the end of 2026.

**Q: Will the activities associated with the comprehensive Natural Gas Fuel Supply Plan flow through the FAC?**

A: Yes. The "Plan's" purpose is to reduce exposure to volatility in the natural gas markets, while ensuring a portion of the natural gas requirements are available when needed. This provides for balance, consistency, and ensures that only appropriate levels of net costs are charged to customers. The costs and benefits associated with the "Plan" is intended to protect the interests of the Company's customers by lowering exposure to severe market fluctuations and are appropriately included in the cost of fuel and purchased power in the FAC.

**Q: Please explain why continued forward procurement activities are prudent.**

A: As Schedule JM-2 demonstrates, pricing volatility has been observed at times in the natural gas market over the last 10 years. The volatility observed in both the international and domestic natural gas markets is being driven by multiple factors including the lack of investment in natural gas infrastructure, geopolitical issues, government policy, growth in liquefied natural gas export capabilities, extreme weather events, build-out of renewable

generation, and the retirement of coal generators, among other things. The Company believes it is prudent to have the ability to offset the risk of volatile natural gas pricing and its resulting impact on power prices. The intent of forward procurement is not that the product always results in lowest cost or always generates a profit. In most situations, the greatest benefit to a portfolio is if a forward transaction, when viewed in isolation, is not the lowest cost. It would stand to reason that the rest of the portfolio benefits from the directional move in natural gas. One does not know how market pricing will behave until after settlement. Therefore, the focus is to diversify a known price volatility risk. Much like homeowner's insurance, the product is not designed to financially benefit from, but rather to protect the owner from negative, unexpected financial impacts.

*2. Market Impact on Fuel Costs is Substantial*

**Q: How might that market price volatility affect Evergy Missouri West?**

A: As noted above, because approximately **[redacted]** of Evergy Missouri West's expected coal burn is not under contract over the four-year period of 2027 through 2030, Evergy Missouri West is exposed to coal price risk. Additionally, as previously noted, the Company is exposed to adverse natural gas and oil commodity price risk for 2027 through 2030. Furthermore, in addition to the risk around the cost of fuel itself, there is associated risk to purchased power costs.

**Q: Why did you look at the four-year period of 2027-2030?**

A: 20 CSR 4240-20.090(10)(A) requires a utility with a rate adjustment mechanism to file a general rate case with the effective date of new rates to be no later than four years after the effective date of the Commission's order implementing the rate adjustment mechanism. Given that Evergy Missouri West expects the effective date of the Commission order for



CONFIDENTIAL

this case to be late 2027, the four-year horizon would run from October 2027 into October 2031. Fuel requirements for calendar years 2027 through 2030 are reasonably representative of that period.

*3. Fuel Costs Are Beyond the Control of Management*

**Q: Can Evergy Missouri West control the fundamentals that drive the fuel markets?**

A: No, Evergy Missouri West cannot control the market fundamentals for fuel. Perhaps an easy and somewhat objective way to answer that question is to look at what portion of the market Evergy Missouri West represents. The Company's projected coal burn and natural gas usage represent an extremely small share (less than 1%) of the respective overall U.S. markets. As a result, market conditions and pricing for both commodities are primarily influenced by broader supply-and-demand fundamentals and other external factors rather than the Company's individual market participation.

**Q: What are the fundamental drivers for the fuel markets?**

A: The fundamental drivers for the short-term market are different than the key drivers for the long-term market. Short-term markets reflect the convergence of changes in demand expectations and the fundamentals of readily available or stored energy. Some of the short-term fundamental drivers would include events such as storms that might disrupt immediate delivery of the energy. Temperature spikes or drops can also cause short-term imbalances between the demand and the immediately available supply. These weather induced imbalances can cause significant price spikes especially for natural gas and electricity due to their limited storage.

Long-term markets reflect the convergence of expectations of future potential supply, including the cost to produce that supply, and future potential demand. During

much of the prior decade, rapid development of shale based natural gas resources significantly expanded U.S. natural gas production and lowered expectations for long-term prices. The market has since shifted toward a more balanced and potentially tighter outlook. Production remains strong and is expected to continue growing, but demand is also expanding meaningfully, driven by LNG exports, increased natural gas-fired power generation, industrial growth, and rapidly rising electricity demand associated with data centers and other large loads. The U.S. Energy Information Administration Annual Energy Outlook 2026 projects continued electricity-demand growth through 2050 and identifies global exports, domestic electricity generation, and industrial consumption as key sources of natural gas demand growth. At the same time, pipeline capacity, storage levels, LNG infrastructure, weather, and geopolitical developments increasingly influence the price required to balance supply and demand. Because much of natural gas demand is relatively inelastic in the short term and storage provides only a limited buffer against rapid changes in supply or demand, weather and other near-term fundamentals will continue to create significant price volatility.

## IV. 20 CSR 4240-20.090(2)(A) Requirements

**Q: When an electric utility files a general rate proceeding following the general rate proceeding that established its rate adjustment mechanism ("RAM") and requests that its RAM be continued or modified, Commission rule 20 CSR 4240-20.090(2)(A) requires the electric utility file certain supporting information as part of, or in addition to, its direct testimony. Which of those requirements will you address?**

A: I will address requirement 12 and explain the rate volatility mitigation features in Evergy Missouri West's FAC. I will also address the parts of requirement 17 focused on emissions

management policy, emissions allowances purchases, and emissions allowances sales. The Direct Testimony of Company witness Hsin Foo will address the other part of requirement 17 regarding forecasted environmental investments.

*1. Requirement 12: Mitigating Fuel Market Risk (Price Volatility)*

**Q: Does Evergy Missouri West mitigate price risk?**

**A:** Evergy Missouri West lessens the severity of market price risk through its fuel procurement strategies.

**Q: Does a strategy exist for managing the price risk of Evergy Missouri West coal?**

A: Yes, it does.

**Q: Which stations does Evergy Missouri West's coal price risk management strategy apply to?**

A: Coal for the Evergy Missouri West portion of Iatan Station and Jeffrey Energy Center is procured by the owner-operators, Evergy Metro, Inc. and Evergy Kansas Central, as described below. Coal for Lake Road is generally purchased a few trains at a time, on more of a short-term (prompt or intra-year) basis, given the very small volumes of coal that are burned at the station.

**Q: Please describe how price risk is mitigated for Evergy Missouri West coal.**

A: In the PRB coal market, the primary means of managing price risk is through a portfolio of forward contracts. Generally, a strategy of laddering into a portfolio of forward contracts for PRB coal is followed. Laddering is an investment technique of purchasing multiple products with different maturity dates. Evergy Missouri West's "laddered" portfolio for Iatan Station and Jeffrey Energy Center consists of forward contracts with staggered terms so that a portion of the portfolio will roll over each year. That strategy may be modified

when there are anticipated market price increases, and the choice may be made to either commit for more coal before the increase, or delay committing until after the increase has waned.

**Q: What does that laddered portfolio look like?**

A: As of August 1, 2026, Evergy Missouri West had contractual commitments for ** [redacted] ** of its expected coal requirements for 2027 and ** [redacted] ** of its expected coal requirements for 2028. It also had commitments for approximately ** [redacted] ** of its expected coal requirements for 2029, and ** [redacted] ** for 2030 and 2031.

**Q: Does Evergy Missouri West update its fuel procurement and planning process to adjust for changes in the marketplace?**

A: Yes. Evergy Missouri West routinely reviews fuel market conditions and market drivers. The Company monitors market data, industry publications, and consultant reports in an effort to avoid high prices and to take advantage of lower prices.

**Q: How has this strategy performed for Evergy Missouri West?**

A: Over the last five years (2022-2026), this strategy has helped Evergy Missouri West to mitigate any potential coal market volatility while securing reliable supply at the same time.

**Q: Please describe how Evergy Missouri West will mitigate some price risk for natural gas.**

A: As discussed above, Evergy Missouri West has proposed to continue natural gas forward procurement activities as part of the natural gas fuel supply plan on a go-forward basis and to include the costs and benefits associated with the activity in the fuel adjustment clause.



CONFIDENTIAL

*2. Requirement 17: Emissions Management Policy, Emissions Allowances Purchases, and Emissions Allowances Sales*

**Q: What is the purpose of this portion of your testimony?**

A: I will discuss the legal requirements for emissions allowances and explain Evergy Missouri West's current emissions management policy and strategy for meeting those requirements.

**Q: For which pollutants is Evergy Missouri West required to hold sufficient emission allowances?**

A: Evergy Missouri West is required, for each affected facility, to hold sufficient $SO_2$ and NOx allowances. These allowances are issued by the Environmental Protection Agency ("EPA").

**Q: Describe Evergy Missouri West's emissions management policy.**

A: Evergy Missouri West maintains dedicated internal resources to oversee and maintain the various allowance accounts under each regulatory program. Annually, Evergy Missouri West ensures enough allowances are in each facility account to cover the emissions from each affected unit for the applicable calendar year. All allowance transactions are approved by the management team overseeing the process, which includes both the Acid Rain Program ("ARP") and the Cross-State Air Pollution Rule ("CSAPR") Designated Representative and Alternate Designated Representative.

**Q: What rules or regulations established the need for emissions allowances?**

A: Title IV of the 1990 Clean Air Act Amendments established the allowance market system known today as the Acid Rain Program ("ARP"). Title IV set a nationwide cap on total $SO_2$ emissions and aimed to reduce overall emissions by approximately 50% of 1980 levels.

In 2011, the EPA finalized the Cross-State Air Pollution Rule ("CSAPR"). The CSAPR limits the interstate transport of $SO_2$ and NOx emissions from affected states that EPA has determined interfere with the ability of other states to attain particulate matter (PM2.5) and ozone National Ambient Air Quality Standards (NAAQS).

The ARP and the CSAPR are allowance trading programs, and any facility specific shortages can be addressed by trading allowances within or outside Evergy Missouri West's system. The Company anticipates that the ARP annual $SO_2$ allowances and the CSAPR annual NOx and $SO_2$ allowances will be readily available because of the significant reduction in coal generation since the original rules were issued driven by the impact of renewable generation development, the natural gas market, and unit retirements. However, due to the continued ratcheting down of the CSAPR ozone season NOx program, ozone season NOx allowances may not be as readily available in the future. Currently, Evergy Missouri West has a sufficient supply of banked ozone season NOx allowances for future utilization.

It is important to note that the ARP allowances cannot be used to comply with the CSAPR, and the CSAPR allowances cannot be used to comply with the ARP.

**Q: Will emissions allowance costs or sales margins be included in the FAC?**

A: Yes.

**Q: What are Evergy Missouri West's forecasted allowance purchases and sales?**

A: In general, Evergy Missouri West is not expecting to purchase emission allowances nor is it proposing to sell notable volumes of emission allowances. Small quantities of allowances may be sold to joint partners at market prices should the need arise. If the Company's needs change, allowances will be purchased as required. Evergy Missouri

West may reconsider this position in light of future changes in the laws, rules, or regulations governing emission allowances.

## V. CONCLUSION

**Q: Please summarize your testimony.**

A: My testimony supports the inclusion of prudently incurred fuel and fuel-related costs in the Cost of Service, which are necessary for reliable generation. I have also explained that continuing the FAC is critical because of the significant and ongoing volatility in fuel markets. To address this volatility, Evergy Missouri West utilizes a diversified portfolio of risk mitigation strategies, including forward contracts and strategic inventory management. These measures demonstrate prudent management by balancing cost, reliability, and risk in a challenging environment. In summary, the proposed methods for fuel cost recovery are reasonable and in the best interest of customers, ensuring Evergy Missouri West can continue providing reliable service.

**Q: Does that 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 JP MEITNER**

**STATE OF MISSOURI )**
**) ss**
**COUNTY OF JACKSON )**

JP Meitner, being first duly sworn on his oath, states:

1. My name is JP Meitner. I work in Topeka, Kansas, and I am employed by Evergy Kansas Central, Inc. as Director of Market Operations.

2. Attached hereto and made a part hereof for all purposes is my Direct Testimony on behalf of Evergy Missouri West consisting of thirty-five (35) 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.

James P Meitner
JP Meitner

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

Notary Public

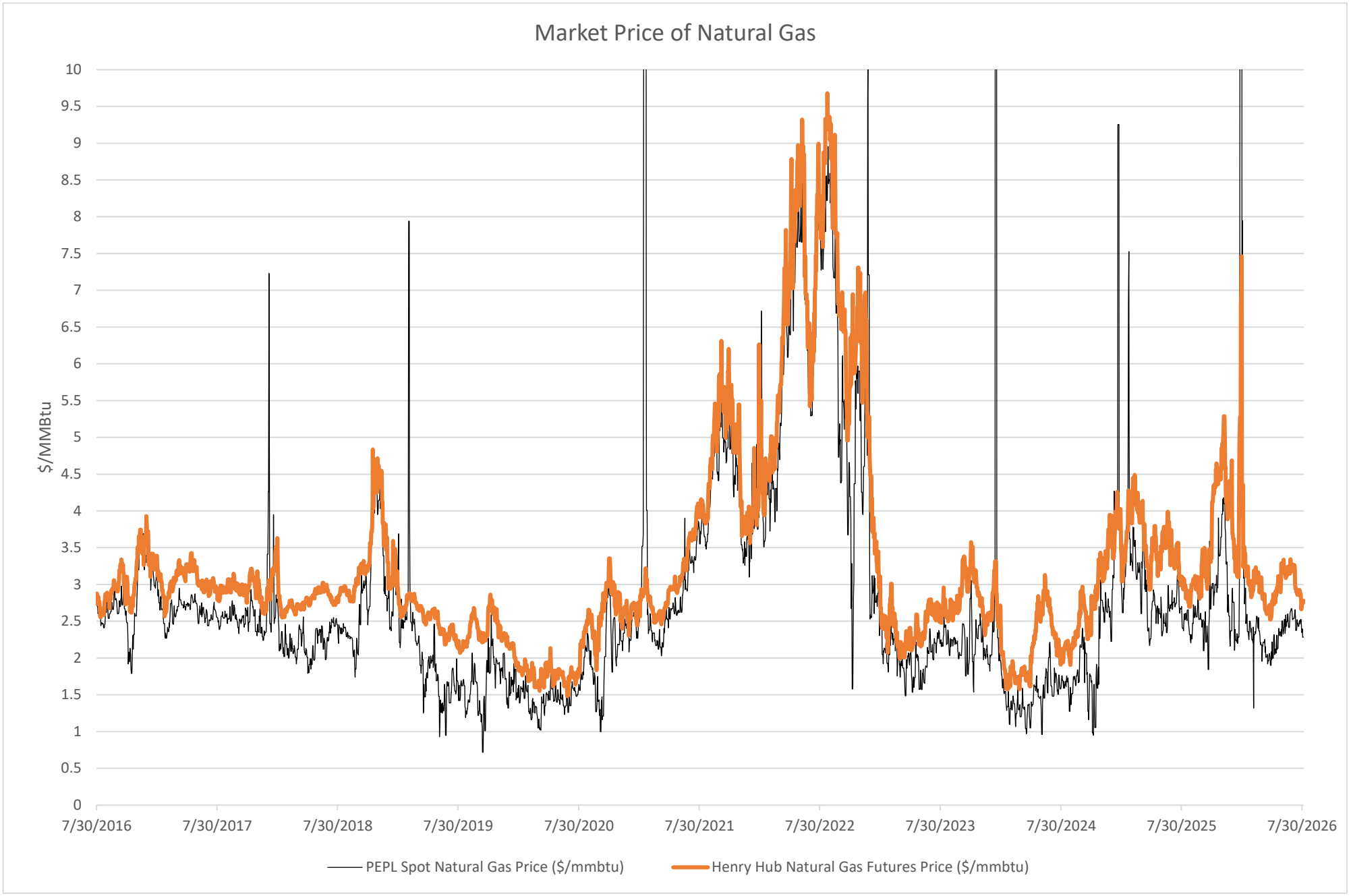
My commission expires: April 26, 2029

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

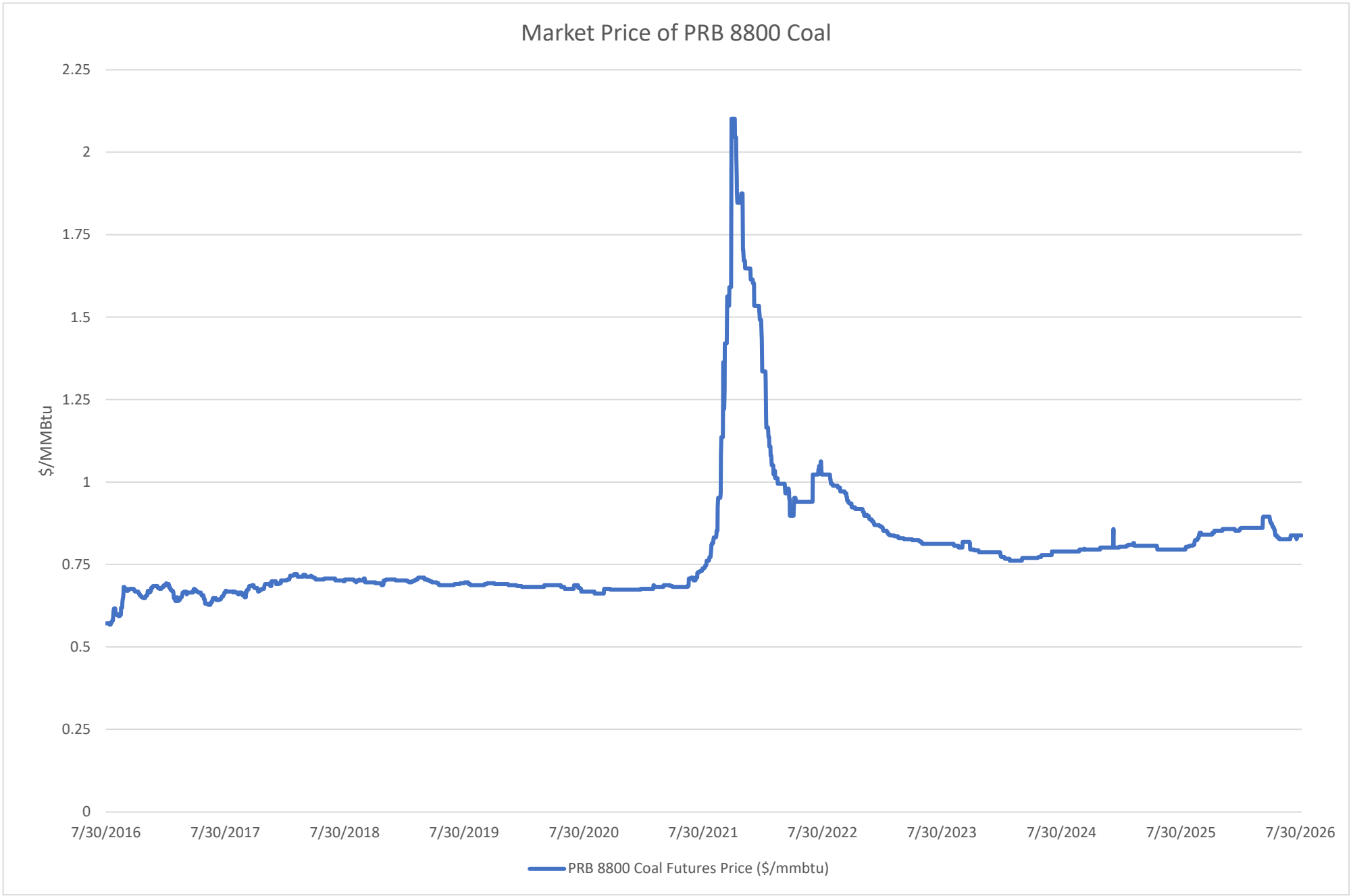
# SCHEDULE JM-1
# CONTAINS CONFIDENTIAL INFORMATION
# NOT AVAILABLE TO THE PUBLIC.

# ORIGINAL FILED UNDER SEAL.

SCHEDULE JM-2



SCHEDULE JM-3




Weekly U.S. No. 2 Diesel Retail Price
$45
$40
$35
$30
$25
$20
$15
$/MMBtu
Aug 2016
Aug 2017
Aug 2018
Aug 2019
Aug 2020
Aug 2021
Aug 2022
Aug 2023
Aug 2024
Aug 2025
Date

**Evergy Missouri West, Inc. d/b/a Evergy Missouri West**

Docket No.: ER-2027-0077
Date: November 3, 2026

CONFIDENTIAL INFORMATION

---

The following information is provided to the Missouri Public Service Commission under CONFIDENTIAL SEAL:

| **Document/Page** | **Reason for Confidentiality from List Below** |
|---|---|
| Meitner Direct, p. 25, ln. 7 | 3, 4, and 6 |
| Meitner Direct, p. 25, ln. 9 | 3, 4, and 6 |
| Meitner Direct, p. 25, lns. 14-18 | 3, 4, and 6 |
| Meitner Direct, p. 26, lns. 8-14 | 3, 4, and 6 |
| Meitner Direct, p. 28, ln. 13 | 3, 4, and 6 |
| Meitner Direct, p. 32, lns. 5-8 | 3, 4, and 6 |
| Confidential Schedule JP-1 | 3, 4, and 6 |

Rationale for the "confidential" designation pursuant to 20 CSR 4240-2.135 is documented below:

1. Customer-specific information;

2. Employee-sensitive personnel information;

3. Marketing analysis or other market-specific information relating to services offered in competition with others;

4. Marketing analysis or other market-specific information relating to goods or services purchased or acquired for use by a company in providing services to customers;

5. Reports, work papers, or other documentation related to work produced by internal or external auditors, consultants, or attorneys, except that total amounts billed by each external auditor, consultant, or attorney for services related to general rate proceedings shall always be public;

6. Strategies employed, to be employed, or under consideration in contract negotiations;

7. Relating to the security of a company's facilities; or

8. Concerning trade secrets, as defined in section 417.453, RSMo.

9. Other (specify) _____.

Should any party challenge the Company's assertion of confidentiality with respect to the above information, the Company reserves the right to supplement the rationale contained herein with additional factual or legal information.