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True-Up Surrebuttal Direct Testimony of Brooke Mastrogiannis
Case No. ER-2026-0143

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MISSOURI PUBLIC SERVICE COMMISSION

INDUSTRY ANALYSIS DIVISION

ENERGY RESOURCES DEPARTMENT

SURREBUTTAL / TRUE-UP DIRECT TESTIMONY

OF

BROOKE MASTROGIANNIS

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

CASE NO. ER-2026-0143

Jefferson City, Missouri
September 2026

*** Denotes Highly Confidential Information ***

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OF

BROOKE MASTROGIANNIS

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

CASE NO. ER-2026-0143

Q. Please state your name and business address.

A. My name is Brooke Mastrogiannis, and my business address is Missouri Public Service Commission, 200 Madison Street, Jefferson City, Missouri 65101.

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

A. I am employed by the Missouri Public Service Commission ("Commission") as a Regulatory Compliance Manager.

Q. Are you the same Brooke Mastrogiannis who previously provided testimony in this case?

A. Yes. I provided direct testimony in this case regarding cost of service on June 30, 2026. I also contributed to the Staff Class Cost of Service Report that was filed on July 14, 2026, and provided rebuttal testimony in this case that was filed on August 11, 2026.

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

A. The purpose of my surrebuttal testimony is to respond to the rebuttal testimony of Evergy Metro, Inc., d/b/a Evergy Missouri Metro ("Evergy Missouri Metro" or "EMM") witnesses Linda Nunn, Kevin Gunn, and Darren Ives regarding the FAC and how it relates to large load customers, and the Fuel Adjustment Clause ("FAC") sharing

mechanism. The purpose of my true-up direct testimony will update the FAC base factors that were provided in direct, and update both FAC base factor options with data through the true-up period of June 30, 2026.

SURREBUTTAL TESTIMONY

FAC General Structure

Q. Please briefly describe Staff's Option 1 and 2 as it relates to the FAC.

A. In direct testimony, Staff provided the Commission two options for the FAC base factor. Option 1 reflected Customer A at *** [redacted] *** and Customer B at *** [redacted] ***, keeping Large Load Power Service ("LLPS") customers in the FAC base factor. Option 2 incorporated Staff's preliminary FAC base factor, which resulted in LLPS customers removed from the FAC. Option 2 modifies the FAC to exclude major incremental energy and transmission costs related to LLPS customers, and to exempt LLPS customers from the FAC. If the Commission accepts Staff's Option 2, the FAC Fuel Adjustment Rate calculations going forward would need to be modified by subtracting LLPS customers from Missouri jurisdictional energy and transmission expense.

Q. Does Staff prefer the Commission order implementation of FAC Option 1, or FAC Option 2?

A. Both approaches are reasonable outcomes in this case, and this is ultimately a policy matter for Commission discretion. Staff notes, however, that FAC

Option 2 does not rely on assumptions to the degree of FAC Option 1.[1] For this reason, Staff prefers FAC Option 2.

Q. Which Staff option does EMM support?

A. EMM witness Ms. Linda Nunn states in her rebuttal testimony that they support Staff's Option 1, they are in agreement that the FAC base factor needs to be set at an appropriate level at true-up including an annualized level of usage and net costs for the LLPS customer. She states further that EMM does not support Option 2 and removing LLPS customers from the existing FAC.

Q. EMM witness Ms. Nunn states in her rebuttal testimony on page 5, "The Company supports Option 1 because it preserves the existing structure and operation of the FAC while appropriately recognizing the annualized impact of LLPS customers. Option 1 allows the FAC to continue functioning as it was designed…" Is this statement consistent with other EMM witnesses?

A. No. Although EMM witness Mr. Darren Ives states in his rebuttal on page 9 that he supports Ms. Nunn's recommendation that LLPS customers remain in the FAC, he also states on page 8, "Rather than attempting to separate LLPS load from the FAC, the Commission should consider moving away from the base factor and true-up construct and toward an approach in which all eligible fuel and purchased power costs and revenues flow through the rider."

[1] FAC Option 1 requires assuming an annualized level of energy consumption for Customer A. The challenges of making these assumptions is discussed in Sarah Lange's Surrebuttal/True-up in the section *Allocated and Direct Revenues and Cost of Service*.

Q. Is Mr. Ives proposal a new construct to the FAC that should have been recommended in direct testimony?

A. Yes. Not only do both EMM witnesses have different recommendations regarding the FAC and its general construct, the recommendation that Mr. Ives presents would be a completely different approach to the FAC that would need to be vetted throughout the entire length of a rate case, not now at rebuttal testimony when Staff has only one opportunity to respond.

Q. What would need to change within the FAC if the Commission were to adopt Mr. Ives' recommendation?

A. The FAC tariff itself would have several changes, none of which have been presented yet. EMM provided a response to DR 504 which states:

> As in most other jurisdictions in the country, we would remove the net costs from base rates and all eligible fuel and purchased power cost net of appropriate revenues would flow at 100% through the fuel clause. The tariff would change to remove the base calculation and comparison, and the rider would be independent of the setting of base rates.

Therefore, it is Staffs understanding that the entire rate case process would change. Now and in the past, Staff annualizes and normalizes all fuel and purchased power costs in base rates. Recovery of any costs over or under the annualized base energy cost flows through a utility's Fuel Adjustment Rate filing, after adjusting for the sharing mechanism (currently 95%/5% for EMM), Missouri jurisdictional factor, and including interest and the true-up amount. However, with Mr. Ives' proposal, it is Staff's understanding that there would be no annualized or normalized fuel and purchased power costs included in base

rates. So this change would not only affect the way the FAC base factor is calculated, but it would also affect the base rate calculation as well.

Q. Are there Commission Rules regarding the FAC that would have to be followed first before Mr. Ives' recommendation could take effect?

A. Yes. Commission Rule 20 CSR 4240-20.090(2) explains the process for establishment, continuance, or modification of a Rate Adjustment Mechanism ("RAM"). It states, "An electric utility may only file a request with the Commission to establish, continue, or modify a RAM in a general rate proceeding and must rebase base energy costs in each general rate proceeding in which the FAC is continued or modified." Subpart A continues to say:

> The electric utility shall file the following supporting information, in electronic format, where available, with all links and formulas intact, as part of, or in addition to, its direct testimony:
> 1. An example of the notice to be provided to customers during the pendency of the general rate proceeding where the RAM is under consideration, which shall be approved by the commission. The notice shall include a description of how its proposed RAM shall be applied to monthly bills, the amount of the proposed change in base rates caused by the rebase of energy costs, and the estimated impact on a typical residential customer's bill resulting from the rebase of energy costs;
> 2. An example customer bill(s) covering all of the electric utility's rate classes showing how the proposed RAM shall be separately identified on affected customers' bills in accordance with section (12);
> 3. Proposed RAM tariff sheets;
> 4. A detailed description of the design and intended operation of the proposed RAM.
> 5. A detailed explanation of how the proposed RAM is reasonably designed to provide the electric utility a sufficient opportunity to earn a fair return on equity;
> 6. A detailed explanation of how the proposed FAC shall be trued-up for over- and under-billing, or how and when the refundable portion of the proposed IEC shall be trued-up;
> 7. A detailed description of how the electric utility's monthly short-term borrowing rate will be defined and how it will be applied, during the

accumulation period and the recovery period, to over- and under-billed amounts and prudence disallowances;

8. A detailed description of how the proposed RAM is compatible with the requirement for prudence reviews in section (11);
9. A detailed explanation of the fuel and purchased power costs, including transportation, that are to be considered in determining the amount to be recovered under the proposed RAM with identification of the specific account and any other designation ordered by the commission where that cost will be recorded on the electric utility's books and records;
10. A detailed explanation of the fuel-related revenues that are to be considered in determining the amount to be recovered under the proposed RAM with identification of the specific account and any other designation ordered by the commission where that revenue will be recorded on the electric utility's books and records;
11. A detailed explanation of any incentive feature in the proposed RAM with the expected benefit and cost each feature is intended to produce for both the electric utility and its Missouri retail customers;
12. A detailed explanation of any rate volatility mitigation feature in the proposed RAM;
13. A detailed explanation of any feature of the proposed RAM and any existing electric utility policy, procedure, or practice that ensures only prudent fuel and purchased power costs and fuel-related revenues are recovered through the proposed RAM, including, but not limited to, utilization of competitive bidding or other sourcing or sales practices;
14. A detailed explanation of any change to the electric utility's business risk resulting from implementation of the proposed RAM, in addition to any other changes in business risk the electric utility may experience;
15. A level of efficiency for each of the electric utility's generating units determined by the results of heat rate/efficiency tests or monitoring that were conducted or obtained on each of the electric utility's steam generators, including nuclear steam generators, heat recovery steam generators, steam turbines and combustion turbines within twenty-four (24) months preceding the filing of the general rate increase case;
16. Information that shows that the electric utility has in place a long-term resource planning process;
17. If the electric utility proposes to include emissions allowances costs or sales revenue in the proposed FAC and not in an environmental cost recovery mechanism, a detailed explanation of its emissions management policy, and its forecasted environmental investments, emission allowances purchases, and emissions allowances sales;
18. For each power generating unit the electric utility owns or controls, in whole or in part, the electric utility shall file graphs, accompanied by

the data supporting the graphs, for each month over the immediately preceding five (5) years, showing the monthly equivalent availability factor, the monthly equivalent forced outage rate, and the length and timing of each planned outage of that unit; and

19. Authorization for the staff to release to all parties to the general rate proceeding in which the establishment, continuation, or modification of a RAM is requested, the previous five (5) years of historical surveillance monitoring reports the electric utility submitted in EFIS.

Q. Please explain further.

A. EMM would be violating these rules as it did not provide information for subparts 1 through 19 within its direct testimony. EMM did not provide in direct testimony the amount of the proposed change in base rates caused by the rebase of energy costs. Mr. Ives is recommending a structural change to its FAC, with EMM no longer rebasing energy costs, resulting in a drastic change for how fuel and purchased power costs are calculated in base rates. In addition, EMM did not provide a detailed description of the design and intended operation of its proposed structural change to its FAC in direct testimony, or the proposed RAM FAC tariff sheets of its proposed structural change. In addition, when EMM proposed this new recommendation in rebuttal testimony, it did not provide any additional information required by the rule either, nor did it provide the additional information in Staff's follow-up data request 504.

Due to the inherent deficiencies in Mr. Ives' recommendation to change the construct of its FAC, his recommendation should be disregarded. It can be considered in a future rate case, when all information required per Commission Rule is provided in EMM's direct testimony.

FAC Sharing Mechanism

Q. In addition to a FAC general structure change, what other changes do EMM witnesses Mr. Ives and Mr. Gunn recommend?

A. Mr. Ives recommends on page 2 of his rebuttal testimony: "The appropriate response is to modernize the FAC by eliminating the outdated 95%/5% sharing mechanism and reconciling all fuel costs and revenues within the FAC rider, so that customers see the actual price of energy." He also states on page 10 of his rebuttal testimony, "Specifically, I recommend that all eligible costs and revenues be placed into the FAC rider so that it reflects the full net cost of energy, and that those costs be reconciled in full rather than sharing outcomes the Company does not control." Lastly, Mr. Gunn states in his rebuttal testimony on page 17, and leads into it several pages prior, that he recommends the Commission adopt full reconciliation of eligible FAC costs, without a sharing percentage.

Q. What is Staff's response to Mr. Ives' and Mr. Gunn's recommendations?

A. Staff finds that Mr. Ives' and Mr. Gunn's recommendations are overly vague and lacking in detail, especially if their intention is to completely restructure the FAC and base rate process. Staff also has several concerns regarding the sharing mechanism that I will discuss further below.

Q. What is Mr. Ives and Mr. Gunn's recommendation for its FAC sharing mechanism?

A. EMM has proposed to change the FAC sharing mechanism from 95%/5% to 100%/0%. Currently, when EMM under-recovers, customers have to pay back 95%,

but when EMM over-recovers, EMM gets to keep the 5%. However, if EMM's proposal is accepted by the Commission, customers will have to pay back 100% of any under-recovery, and EMM will return 100% of any over-recovery.

Q. Does Staff support EMM's recommended change in the FAC sharing mechanism.

A. No.

Q. Why is Staff opposed to the 100%/0% sharing mechanism?

A. This recommended change should have been suggested in EMM's direct testimony; since it was not, the recommendation should be rejected. In addition, Commission Rule 20 CSR 4240-20.090(14)(B) states: "Any incentive mechanism or performance-based program shall be structured to align the interest of the electric utility's customers and shareholders." It is very clear to Staff that if the FAC sharing mechanism was set at 100%/0% that would not align the interests of the customers and shareholders.

Q. Please explain further.

A. EMM would have little or no risk to make any conscious decisions about any of the costs or revenues that are included for recovery in the FAC, because 100% would be passed through regardless. Without a sharing mechanism, there is no incentive to EMM, or any electric utility, to work hard to hedge fuel costs against price movements that could be detrimental to the consumers. With the 95%/5% in place, Staff believes that forces the utility to have skin in the game and be more cognizant of its decisions.

Q. Has Staff recommended changing the FAC sharing mechanism?

A. Not in this case.

Q. Has the Commission approved a different sharing mechanism different than 95%/5% that you are aware of?

A. I am not aware of the Commission approving any other sharing mechanism, but the Commission discussed its discretion to alter the FAC sharing mechanism in a recent Evergy Missouri West rate case, File No. ER-2024-0189. The Commission noted there could be an argument for a 90%/10% split in the Evergy Missouri West rate case.[2]

Q. What do other states with FAC-type mechanisms have for sharing mechanisms?

A. Staff found a few other states with different sharing ratios:

- Hawaii- The Energy Cost Recovery Clause ("ECRC") utilizes a straight-sharing approach, where the utility passes 98% through of fuel costs to customers;[3]
- Idaho- The Power Cost Adjustment ("PCA") increased the pass through to 95% in 2009;[4]
- Black Hills Colorado Electric LLC's Energy Cost Adjustment tariff states: "For calendar years 2014 through 2024, sharing shall be at ninety percent

[2] Commission Agenda December 4, 2024.
[3] Daniel, Joe et al., Strategies for Encouraging Good Fuel-Cost Management: A Handbook for Utility Regulators, https://rmi.org/insight/strategies-for-encouraging-good-fuel-cost-management/; page 14.
[4] Lin, Albert, Can We Share the Cost of Fuel? (pssfinancelab.com); FAC Primer PSS Finance Lab April 4, 2023 Report, page 22

(90%) to retail customers / ten percent (10%) to the Company." The current tariff still says 90%/10%;[5]

- Montana's Dakota Utilities Co. Adjustment's tariff states: "The Fuel and Power Cost Tracking Adjustment shall reflect ninety (90) percent of the changes in Montana-Dakota's cost of fuel and purchased power as compared to the cost of fuel and purchased power approved in its base rates plus the annual Unreflected Fuel Cost Adjustment."[6]
- Wyoming- The Energy Cost Adjustment Mechanism ("ECAM") features an 80% pass through;[7]
- Wisconsin- The state permits a plan that includes a forecast of the utility's expected costs for fuel, purchased power, and related expenditure categories to be collected from customers. Once the utility's actual fuel and related costs are known, the commission can approve a true-up to collect or refund any difference that represents 2 percent of the forecasted amount. In other words, there is a 2 percent deadband where no sharing occurs and a 100 percent pass-through outside this deadband;[8]
- Washington- The state has a fuel-cost sharing policy called the Power Cost Adjustment Mechanism ("PCAM") for Pacific Power. The PCAM includes purchased power, relies on forecasts, and employs an asymmetrical

[5] https://www.blackhillsenergy.com/sites/blackhillsenergy.com/files/appendix-a-clean-tariff-sheets.pdf
[6] https://www.montana-dakota.com/wp-content/uploads/PDFs/Rates-Tariffs/Montana/Electric/MTelectric35.pdf
[7] Strategies for Encouraging Good Fuel-Cost Management - RMI; page 13.
[8] Can We Share the Cost of Fuel? (pssfinancelab.com); FAC Primer PSS Finance Lab April 4, 2023 Report, page 23.

banded design. The design features a deadband of $4 million on either side of the forecast within which no true-up is made. If actual costs exceed this amount, there are two sharing bands: within the first (up to $10 million), 50% of the difference is trued up; and within the second (over $10 million), 90% is trued up. If actual costs are less than expected, there are also two sharing bands; within the first (down to -$10 million), 75% of the difference is trued up; and within the second (less than -$10 million), 90% is trued up;[9]

- Oregon- The state employs fuel-cost sharing subject to an earnings test. For example, Portland General Electric has an Annual Power Cost Variance Mechanism, which shares 10% of the difference between expected and actual costs outside of a deadband. However, this occurs only if sharing does not cause the utility's earnings to deviate by more than 100 basis points from its commission approved return on equity. The deadband is asymmetrical (no sharing occurs if actual costs are between $15 million less than forecast and $30 million more than forecast).[10]

Q. Do you have an example of how changing the sharing mechanism to 100%/0% would not align the interests of the customers and shareholders?

A. Yes. Shifting the sharing mechanism to 100%/0% does not protect the interests of the customers, because if there is no budget to stick to, then a utility does not have any risk or incentive to make better decisions. An example to compare this to is

[9] Strategies for Encouraging Good Fuel-Cost Management - RMI; page 13.
[10] Strategies for Encouraging Good Fuel-Cost Management - RMI; page 14.

simply going to the grocery store. If you only have $95 and you are used to spending $100, you might choose to shop somewhere else or not buy some of the wanted items, but instead only buy the things you need to save a little bit of money and stay within budget.

Q. EMM witness Mr. Gunn explains on page 16 of his rebuttal testimony that large load customers represent changes in demand rather than incremental growth, and that serving them requires interim and contract capacity commitments driven by SPP's resource adequacy requirements. He also explains on page 17 of his rebuttal testimony that these large load customers will pay a proportionately large share of fuel costs since they will be receiving a large amount of energy. However, the utility cannot influence the outcome to keep costs low, so "retaining the 95%/5% split prevents a greater benefit from flowing through to remaining customers."[11] Mr. Ives then explains on page 9, lines 13-23 of his rebuttal testimony that the sharing mechanism was designed for conditions that no longer describe how the Company operates. The FAC construct and associated sharing mechanism were built for the same era, and both have been overtaken by the same large load developments; the five percent FAC sharing functions less as an efficiency incentive than as a shareholder contribution toward the cost of serving new customers. How do you respond?

A. Mr. Ives' concern that the FAC sharing mechanism is a "shareholder contribution toward the cost of serving new customers," is inconsistent with Staff's analysis of the positive regulatory lag of LLPS customer growth, discussed by Staff

[11] Rebuttal Testimony of Kevin Gunn, pg. 17, ln. 6-7.

witness Sarah Lange. Additionally, Staff recognizes there are framework tools EMM can utilize to try and manage its fuel and purchased power costs. These tools are also recognized in a recent Rocky Mountain Institute ("RMI") report, which explains that utilities frequently argue that they should not be penalized for conditions beyond their control, as commodity fuel prices are largely determined by global market dynamics, geopolitical developments, and weather-driven variability. However, utilities retain substantially greater discretion over their overall fuel costs, which reflect not only prevailing market prices but also hedging practices, fuel contract structure and duration, procurement timing, storage management, and the assumptions embedded in long-term planning and resource portfolios. Accordingly, although spot market prices themselves are uncontrollable, fuel cost outcomes reflect a combination of external conditions and utility risk management choices.[12]

In addition, EMM's claim that the development of new large load customers causes more shareholder contributions should be applied to all customers as well. Staff has already stated its concern with large load customers causing additional fuel and purchased power costs, socialized to all customers through the FAC. This is why Staff recommended the Commission consider Staff's Option 2, which removes large load from the FAC. Staff's Option 2 would be a stronger form of protection than the recommendations of Mr. Ives and Mr. Gunn.

[12] RMI report 6/30/26, page 28.

FAC Relating to Large Load and Long-term Capacity

Q. EMM witness Mr. Ives explains in his rebuttal testimony on page 5 that the Commission observed that FAC cost separation could occur if LLPS customers were registered as a separate pricing node, but that SPP had voted down such a process. The Commission then approved a structure that did not rely on a customer-level separation. Did the Commission resolve the issue regarding the FAC and large loads in EO-2025-0154?

A. The Commission's order in EO-2025-0154 only stated that it will not require LLPS customers to have a commercial pricing node nor will it require EMM to provide data on that node. However, the Commission's order also states that the Commission shall have the power to approve, modify, or reject adjustment mechanisms, such as the FAC, only after providing the opportunity for a full hearing in a general rate proceeding.[13] Therefore, Staff did not recommend that large load customers have a separate commercial pricing node in this case, but Staff has given the Commission options to consider how to deal with the large load customers as it pertains to the FAC and the base factor.

Q. EMM's Ms. Nunn also makes a statement that Staff's estimates rely on assumptions regarding future customer ramp rates, future energy market prices, future transmission costs, future customer usage patterns, and future operating conditions extending several years beyond the true-up period in this case. Is Ms. Nunn's characterization correct?

[13] Case No. EO-2025-0154, Report and Order, pg. 40.

A. No. Staff used the known contract demand for Customer A, which is *** [redacted] ***. Staff provided additional information for the Commission on future customer load and ramps in direct testimony, *** [redacted] ***, but Staff's recommendation was based on known contract demand. Staff used the customer load ramp and projected energy prices only to illustrate the problematic situation, and not as a precise prediction of the outcome that will occur. No element of the projection Ms. Nunn responds to is used in Staff's ratemaking recommendation in this case.

Q. Ms. Nunn explains on page 20 of her rebuttal testimony that the more stringent SPP reserve margin requirements and generation accreditation standards have combined with load growth from new customers and electrification, these changes have placed increased emphasis on the need to be able to add capacity from third parties in order to meet market and load requirements. This need warrants extension of short-term capacity purchases in the FAC to capture multi-year agreements. What is your response?

A. Staff's opinion is that if the additional projected capacity volumes are entered into specifically for the new large load customers, then the full costs of those contracts should be borne by those customers through the interim capacity provisions of Schedule LLPS. As I already explained in my rebuttal testimony, which was derived from Claire Eubanks' direct testimony, Ms. Eubanks recommended a requirement to provide ESAs and capacity and demand forecasts with and without LLPS customers. If Ms. Eubanks proposed recommendation is approved, then it would help clarify whether

EMM's capacity and demand forecasts required more capacity to serve its large load customers.

Q. Ms. Nunn also explains in her rebuttal testimony on page 23, long-term capacity contracts are becoming a more common tool for maintaining reliable electric service between rate cases. Do you have anything additional you would like to add?

A. Yes. In addition to my thoughts above for EMM to utilize the interim capacity provisions contemplated by Schedule LLPS, Staff points out again that the FAC is designed to include known and measurable variable net fuel and purchased power costs. EMM's data request response to 322.1 demonstrates that the known volumes for additional capacity contracts do not begin until 2028, outside of this current case' test year and true-up period. Also, if the Commission finds that these contracts do not need to be borne by large load customers, then they can be included in the test year of a future rate case. Since the volumes and prices are known but are scheduled to occur at a later date, they can be annualized in base rates in a future case.

FAC Transmission Sharing Related to Large Load

Q. Ms. Nunn states in her rebuttal testimony on page 10, that the regulatory lag projections presented by Ms. Mastrogiannis and Ms. Lange should not be viewed as reliable estimates of future regulatory lag because they depend on numerous assumptions regarding future LLPS customer growth, wholesale energy costs, market prices, and other variables that are inherently uncertain and extend several years beyond the scope of this proceeding. Is Ms. Nunn's contention interrelated to the SPP transmission sharing percentage as well?

A. Yes. As stated above, Staff included a true-up plug in its Option 1 of the FAC base factor, based on known contract demand. However, and as discussed in Staff witness Sarah Lange's surrebuttal testimony, pages 24 and 25, including large loads in the production cost modeling will result in an increase to the transmission expense recoverable through the FAC. Staff did not include large loads in its production cost modeling because the information needed to do so was not and is not available. Staff used an estimate of Customer A's load factor in its separate true-up plug adjustment for Option 1, because it was in the range that EMM provided. However, it is simply not reasonable to rely on the load factor assumptions to derive an hourly load shape, which is why Staff did not include large loads in the production cost modeling.

TRUE-UP DIRECT

Q. What adjustments need to be made for the Base Factor for FAC Option 1 and for FAC Option 2?

A. Staff's fuel and purchased power modeling included Customer B at an annualized load, and did not include Customer A. Therefore, no adjustment to the Base Factor calculation is needed for FAC Option 2. For FAC Option 1, annualized load and estimated annualized expenses must be added to the Missouri jurisdictional Base Factor Calculation.

Q. What is Staff recommending for EMM's True-Up Direct Base Factor?

A. Staff calculated the true-up base factor rate in this case based upon the following information: (1) net base energy costs including Staff's accounting adjustments to the true-up period; and (2) normalized net system inputs ("NSI"):[14]

EMM Base Factor

Net Fuel and Purchased Power	$302,430,357
NSI	15,908,246,100
Base Factor	$0.01901 per kWh

Q. How is this Base Factor adjusted for Staff's Option 1?

A. As discussed by Sarah Lange, including LLPS customers in the FAC requires adjustment of the Base Factor calculation to reflect the addition of Customer A at *** [redacted] ***. This is illustrated below with the Base Factor for FAC Option 1 of $0.02030 per kWh:

		J Factor	MO Share	Addition for Large Load	Mo Base Components
Net Fuel & PP Costs	$ 302,430,357	56.93%	$ 172,173,602.07	$ 36,189,502.00	$ 208,363,104.07
NSI	15,908,246,100	56.93%	9,056,564,504.73	1,208,004,000	$ 10,264,568,504.73
FAC Base Rate per kWh	$ 0.01901				$ 0.02030

Q. Why is Staff updating its recommended base factors?

A. Staff is updating its recommended base factors to reflect the changes Staff witnesses Antonija Nieto and Brodrick Niemeier support in their true-up direct testimonies and associated fuel run and accounting schedules. The recommended base factors reflect the updated normalization true-up period, ending June 30, 2026. This also

[14] This Base Factor is applicable to FAC Option 2.

revised the calculated pass-through percentage of Southwest Power Pool ("SPP") transmission costs in the FAC of 31.8%.

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

A. Yes it does.

BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MISSOURI

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

AFFIDAVIT OF BROOKE MASTROGIANNIS

STATE OF MISSOURI)
) ss.
COUNTY OF COLE)

COMES NOW BROOKE MASTROGIANNIS and on her oath declares that she is of sound mind and lawful age; that she contributed to the foregoing *Surrebuttal / True-Up Direct Testimony of Brooke Mastrogiannis*; and that the same is true and correct according to her best knowledge and belief.

Further the Affiant sayeth not.

BROOKE MASTROGIANNIS

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Cole, State of Missouri, at my office in Jefferson City, on this 9th day of September 2026.

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

Notary Public