

MISSOURI PUBLIC SERVICE COMMISSION

Filed
June 29, 2015
Data Center
Missouri Public
Service Commission

STAFF REPORT

COST OF SERVICE

APPENDIX 1
Staff Credentials

KANSAS CITY POWER & LIGHT COMPANY

CASE NO. ER-2014-0370

Jefferson City, Missouri
April 2015

Staff Exhibit No. 200
Date 6-15-15 Reporter AT
File No. ER-2014-0370

APPENDIX 1

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ALAN BAX

I graduated from the University of Missouri - Columbia with a Bachelor of Science degree in Electrical Engineering in December 1995. Concurrent with my studies, I was employed as an Engineering Assistant in the Energy Management Department of the University of Missouri – Columbia from the Fall of 1992 through the Fall of 1995. Prior to this, I completed a tour of duty in the United States Navy, completing a course of study at the Navy Nuclear Power School and a Navy Nuclear Propulsion Plant. Following my graduation from the University of Missouri - Columbia, I was employed by The Empire District Electric Company (Empire or Company) as a Staff Engineer until August 1999, at which time I began my employment with the Staff of the Missouri Public Service Commission (Staff). I am a member of the Institute of Electrical/Electronic Engineers (IEEE).

TESTIMONY AND REPORTS
BEFORE THE MISSOURI PUBLIC SERVICE COMMISSION

BY ALAN J. BAX

COMPANY	CASE NUMBER
Aquila Networks – MPS	ER-2004-0034
Union Electric Company d/b/a AmerenUE	EO-2004-0108
Empire District Electric Company	ER-2002-0424
Kansas City Power and Light Company	EA-2003-0135
Union Electric Company d/b/a AmerenUE	EO-2003-0271
Aquila Networks – MPS	EO-2004-0603
Union Electric Company d/b/a AmerenUE	EC-2002-0117
Three Rivers and Gascosage Electric Coops	EO-2005-0122
Union Electric Company d/b/a AmerenUE	EC-2002-1
Empire District Electric Company	ER-2001-299
Aquila Networks – MPS	EA-2003-0370
Union Electric Company d/b/a AmerenUE	EW-2004-0583
Union Electric Company d/b/a AmerenUE	EO-2005-0369
Trigen Kansas City	HA-2006-0294
Union Electric Company d/b/a AmerenUE	EC-2005-0352
Missouri Public Service	ER-2001-672
Aquila Networks – MPS	EO-2003-0543
Kansas City Power and Light Company	ER-2006-0314
Macon Electric Coop	EO-2005-0076
Aquila Networks – MPS	EO-2006-0244
Union Electric Company d/b/a AmerenUE	EO-2003-0271
Union Electric Company d/b/a AmerenUE	EW-2004-0583
Union Electric Company d/b/a AmerenUE	EC-2004-0556
Union Electric Company d/b/a AmerenUE	EC-2004-0598
Empire District Electric Company	ER-2004-0570
Union Electric Company d/b/a AmerenUE	EC-2005-0110
Union Electric Company d/b/a AmerenUE	EC-2005-0177
Union Electric Company d/b/a AmerenUE	EC-2005-0313
Empire District Electric Company	EO-2005-0275
Aquila Networks – MPS	EO-2005-0270
Union Electric Company d/b/a AmerenUE	EO-2006-0145
Empire District Electric Company	ER-2006-0315
Aquila Networks – MPS	ER-2005-0436
Union Electric Company d/b/a AmerenUE	EC-2005-0352
Union Electric Company d/b/a AmerenUE	EO-2006-0096
West Central Electric Cooperative	EO-2006-0339
Union Electric Company d/b/a AmerenUE	EO-2008-0031

Union Electric Company d/b/a AmerenUE	EC-2009-0193
Empire District Electric Company	ER-2008-0093
Missouri Rural Electric Cooperative	EO-2008-0332
Grundy Electric Cooperative	EO-2008-0414
Osage Valley Electric Cooperative	EO-2009-0315
Union Electric Company d/b/a AmerenUE	EO-2009-0400
Union Electric Company d/b/a AmerenUE	EO-2008-0310
Aquila Networks – MPS	EA-2008-0279
West Central Electric Cooperative	EO-2008-0339
Empire District Electric Company	EO-2009-0233
Union Electric Company d/b/a/ AmerenUE	EO-2009-0272
Empire District Electric Company	EO-2009-0181
Union Electric Company d/b/a AmerenUE	ER-2008-0318
Kansas City Power and Light Company	ER-2009-0089
Kansas City Power and Light – GMO	ER-2009-0090
Union Electric Company d/b/a AmerenUE	ER-2010-0036
Union Electric Company d/b/a AmerenUE	ER-2010-0036
Empire District Electric Company	ER-2010-0130
Laclede Electric Cooperative	EO-2010-0125
Union Electric Company d/b/a AmerenUE	EC-2010-0364
Union Electric Company d/b/a AmerenUE	EO-2011-0052
Kansas City Power and Light Company	ER-2010-0355
Kansas City Power and Light – GMO	EO-2011-0137
Kansas City Power and Light – GMO	ER-2010-0356
Union Electric Company d/b/a AmerenUE	ER-2011-0028
Kansas City Power and Light – GMO	EO-2012-0119
Kansas City Power and Light Company	EO-2011-0137
Ameren Missouri	ER-2012-0121
Empire District Electric Company	EO-2011-0085
Empire District Electric Company	EO-2012-0192
Empire District Electric Company	EO-2013-0313
Ameren Missouri	ER-2012-0180
Ameren Missouri	EO-2013-0418
City Utilities of Springfield	EO-2012-0441
Kansas City Power and Light – GMO	EO-2012-0367
Empire District Electric Company	ER-2011-0004
Union Electric Company d/b/a/ Ameren Missouri	ER-2012-0166
Kansas City Power and Light Company	ER-2012-0174
Union Electric Company d/b/a/ Ameren Missouri	ER-2013-0044
Kansas City Power and Light – GMO	ER-2012-0175
Central Missouri Electric Cooperative	EO-2015-0137
Empire District Electric Company	ER-2012-0345
Kansas City Power and Light Company	EO-2012-0367
Boone Electric Cooperative	EO-2015-0012
Transource Missouri, LLC	EA-2013-0098
Black River Electric Cooperative	EO-2015-0096

Union Electric Company d/b/a/ Ameren Missouri	EW-2012-0369
Empire District Electric Company	ER-2014-0351
Union Electric Company d/b/a/ Ameren Missouri	EO-2014-0044
Union Electric Company d/b/a/ Ameren Missouri	EO-2013-0418
Union Electric Company d/b/a/ Ameren Missouri	EE-2013-0511
Union Electric Company d/b/a/ Ameren Missouri	EO-2015-0017
Union Electric Company d/b/a/ Ameren Missouri	EO-2014-0009
Kansas City Power and Light Company	EO-2014-0128
Union Electric Company d/b/a/ Ameren Missouri	EO-2014-0296
Union Electric Company d/b/a/ Ameren Missouri	ER-2014-0258

KORY BOUSTEAD

Present Position

I am currently employed as a Rate & Tariff Examiner II with the Energy Rate Design & Tariffs Unit within the Tariff, Safety, Economic & Engineering Analysis Department of the Missouri Public Service Commission (Commission). The Rate Design & Tariffs Unit participates and makes recommendations on tariff filings and various case filings at the Commission; such as, rate, complaint, applications, territorial agreements, sales and merger cases. We also perform and provide technical support on the issues of rate design, class-cost-of-service studies and weather normalizations.

Educational and Employment Background and Credentials

In December 2008, I earned a Bachelor of Science degree in Business Administration with an emphasis in Marketing from Columbia College. I went on to earn a Master of Business Administration, in Business Administration and Management from William Woods University in 2001.

I have been employed at the Missouri Public Service Commission as a Rate & Tariff Examiner II since July 2012. Prior to joining the Commission, beginning in 2002, I was employed with Ameren Missouri as a Customer Service Representative in the Jefferson City Call Center. In this role, I was responsible for answering customer inquiries and requests through the call center including establishment of new and transfer accounts. I effectively managed customer complaints, resolving billing issues, and handling trouble calls. I was responsible for establishing payment agreements, advising customers regarding collection procedures and responsible for maintaining personal telephone statistics and call volume in excess of company average. Prior to my employment with Ameren Missouri I worked for different Jefferson City companies in the fields of advertising and wireless phone service.

List of Previous Testimony Filed

Kory Boustead

Date Filed	Issue	Case Number	Case Name
5/30/2014	Low Income Weatherization Programs, Energy Efficiency , Service Line Extension	GR-2014-0086	Summit Natural Gas of Missouri, Inc.
7/30/2014	Low Income Weatherization Programs, Energy Efficiency , Main Line Extension	GR-2014-0152	Liberty Utilities, Inc.
12/05/2014	Low-Income Keeping Current Pilot Program	ER-2014-0258	Ameren Missouri

Education and Work Experience for
Natelle Dietrich

Director
Tariff, Safety, Economic and Engineering Analysis Department
Regulatory Review Division

I received a Bachelor's of Arts Degree in English from the University of Missouri, St. Louis and a Master's of Business Administration from William Woods University. During my tenure with the Commission, I have worked in many areas of telecommunications regulation. In October, 2007, I became the Director of Utility Operations. The division was renamed the Tariff, Safety, Economic and Engineering Analysis Department in August 2011. In that position, I oversee the technical staff of the Telecommunications, Energy, Water and Sewer and Manufactured Housing Units.

My responsibilities include involvement in several activities related to implementing sound energy policy in Missouri. I was the lead director for the Commission's rulemakings on such things as the Chapter 22 rewrite and the implementation of the Missouri Energy Efficiency Investment Act. Relevant activities relate to Section 111(d) of the Clean Air Act, energy efficiency, demand side management, demand response and smart grid. I was a member of the Missouri Delegation to the Missouri/Moldova Partnership through NARUC and the US Agency for International Development.

I am a member of the National Association of Regulatory Utility Commissioners Staff Subcommittee on Telecommunications, and in that capacity I have served as First Vice Chair and assisted on the Federal Legislation Subgroup. I serve on the Staff of the Federal/State Joint Board on Universal Service, serve as Lead Staff for the Missouri Universal Service Board and am a member of the Governor's MoBroadbandNow taskforce.

Case Summary

Presented testimony or analysis through affidavits on the following cases and proceedings:

- Case No. TA-99-405, an analysis of the appropriateness of a “payday loan” company providing prepaid telecommunications service.
- Case No. TX-2001-73, In the Matter of Proposed New Rules on Prepaid Calling Cards.
- Case No. TO-2001-455, the AT&T/Southwestern Bell Telephone Company arbitration, which included issues associated with unbundled network elements.
- Case No. TX-2001-512, In the Matter of Proposed Amendments to Commission Rule 4 CSR 240-33.010, 33.020, 33.030, 33.040, 33.060, 33.070, 33.080, 33.110, and 33.150 (telecommunications billing practices).
- Case No. TO-2002-222, the MCI/SWBT arbitration.
- Case No. TR-2002-251, In the Matter of the Tariffs Filed by Sprint Missouri, Inc. d/b/a Sprint to Reduce the Basic Rates by the Change in the CPI-TS as Required by 392.245(4), Updating its Maximum Allowable Prices for Non-Basic Services and Adjusting Certain Rates as Allowed by 392.245(11) and Reducing Certain Switched Access Rates and Rebalancing to Local Rates as Allowed by 392.245(9).
- Case No. TX-2002-1026, In the Matter of a Proposed Rulemaking to Implement the Missouri Universal Service Fund End-User Surcharge.
- Case No. TX-2003-0379, In the Matter of Proposed Amendments to Commission Rule 4 CSR 240-3.545, formerly 4 CSR 240-30.010 (tariff filing requirements).
- Case No. TX-2003-0380, In the Matter of Proposed Amendments to Commission Rules 4 CSR 240-2.060, 4 CSR 240-3.020, 4 CSR 240-3.510, 4 CSR 240-3.520, and 4 CSR 240-3.525 (competitive local exchange carrier filing requirements and merger-type transactions).
- Case No. TX-2003-0389, In the Matter of Proposed Amendment to Commission Rules 4 CSR 240-3.530 and 4 CSR 240-3.535, and New Rules 4 CSR 240-3.560 and 4 CSR 240-3.565 (telecommunications bankruptcies and cessation of operation).
- Case No. TX-2003-0445, In the Matter of a Proposed New Rule 4 CSR 240-33.160 Regarding Customer Proprietary Network Information.
- Case No. TX-2003-0487, In the Matter of Proposed Commission Rules 4 CSR 240-36.010, 36.020, 36.030, 36.040, 36.050, 36.060, 36.070, and 36.080 (arbitration and mediation rules).
- Case No. TX-2003-0565, In the Matter of a Proposed Rulemaking to Codify Procedures for Telecommunications Carriers to Seek Approval, Amendment and Adoption of Interconnection and Resale Agreements.
- Case Nos. TX-2004-0153 and 0154, in the Matter of Proposed Rule for 211 Service (emergency and permanent rules).

- Case Nos. TO-2004-0370, IO-2004-0467, TO-2004-0505 et al, In the Matter of the Petition of various small LECs for Suspension of the Federal Communications Commission Requirement to Implement Number Portability.
- Case No. TX-2005-0258, In the Matter of a New Proposed Rule 4 CSR 240-33.045 (placement and identification of charges on customer bills).
- Case No. TX-2005-0460, In the Matter of the Proposed Amendments to the Missouri Universal Service Fund Rules.
- Case No. TO-2006-0093, In the Matter of the Request of Southwestern Bell Telephone, L.P. d/b/a SBC Missouri, for Competitive Classification Pursuant to Section 392.245.6, RSMo (2205) – 30-day Petition.
- Case Nos. TC-2005-0357, IR-2006-0374, TM-2006-0306, the complaint case, earnings investigation and transfer of assets case to resolve issues related to Cass County Telephone Company, LP, LEC Long Distance, FairPoint Communications, Inc., FairPoint Communications Missouri Inc. d/b/a FairPoint Communications and ST Long Distance Inc. db/a FairPoint Communications Long Distance.
- Case No. TC-2006-0068, FullTel, Inc., v. CenturyTel of Missouri, LLC.
- Case No. TX-2006-0169, In the Matter of Proposed New Rule 4 CSR 240-3.570 Regarding Eligible Telecommunications Carrier Designations for Receipt of Federal Universal Service Fund Support.
- Case No. TX-2006-0429, In the Matter of a Proposed Amendment to 4 CSR 240-3.545 (one day tariff filings).
- Case No. TX-2007-0086, In the Matter of a Proposed Rulemaking to Create Chapter 37 – Number Pooling and Number Conservation Efforts
- Case No. TA-2009-0327, In the Matter of the Petition of TracFone Wireless, Inc. for Designation as an Eligible Telecommunications Carrier in the State of Missouri for the Limited Purpose of Offering Lifeline and Link Up Service to Qualified Households.
- Case No. RA-2009-0375, In the Matter of the application of Nexus Communications, Inc. dba TSI for Designation as an Eligible Telecommunications Carrier in the State of Missouri for the Limited Purpose of Offering Wireless Lifeline and Link Up Service to Qualifying Households.
- Case No. AX-2010-0061, Office of Public Counsel’s Petition for Promulgation of Rules Relating to Billing and Payment Standards for Residential Customers.
- Case No. GT-2009-0056, In the Matter of Laclede Gas Company’s Tariff Revision Designed to Clarify its Liability for Damages Occurring on Customer Piping and Equipment Beyond the Company’s Meter.
- Case No. ER-2012-0166, In the Matter of Union Electric Company d/b/a Ameren Missouri’s Tariffs to Increase Its Revenues for Electric Service. Energy Independence and Security Act of 2007 (EISA).
- Case No. ER-2012-0174, In the Matter of Kansas City Power & Light Company’s Request for Authority to Implement A General Rate Increase for Electric Service. Energy Independence and Security Act of 2007 (EISA).

- Case No. ER-2012-0175, In the Matter of KCP&L Greater Missouri Operations Company's Request for Authority to Implement A General Rate Increase for Electric Service. Energy Independence and Security Act of 2007 (EISA).
 - Case No. ER-2012-0345, In the Matter of Empire District Electric Company of Joplin, Missouri Tariff's Increasing Rates for Electric Service Provided to Customers in the Missouri Service Area of the Company. Energy Independence and Security Act of 2007 (EISA).
 - File Nos. EO-2013-0396 and EO-2013-0431, In the Matter of the Joint Application of Entergy Arkansas, Inc., Mid South TransCo, LLC, Transmission Company Arkansas, LLC and ITC Midsouth LLC for Approval of Transfer of Assets and Certificate of Convenience and Necessity, and Merger and, in connection therewith, Certain Other Related Transactions; and In the Matter of Entergy Arkansas, Inc.'s Notification of Intent to Change Functional Control of Its Missouri Electric Transmission Facilities to the Midwest Independent Transmission System Operator Inc. Regional Transmission System Organization or Alternative Request to Change Functional Control and Motions for Waiver and Expedited Treatment, respectively.
 - Case No. MX-2013-0432, In the Matter of a Proposed Rulemaking to Revise Manufactured Housing Rules Regarding Installation and Monthly Reporting Requirements.
 - Case No. TX-2013-0324, In the Matter of a Proposed Rulemaking to the Missouri Universal Service Fund.
 - Case No. EO-2014-0095, In the Matter of Kansas City Power & Light Company's Filing for Approval of Demand-Side Programs and for Authority to Establish Demand-Side Programs Investment Mechanism.
 - Case No. EA-2014-0207, In the Matter of the Application of Grain Belt Express Clean Line LLC for a Certificate of Convenience and Necessity Authorizing It to Construct, Own, Operate, Control, Manage, and Maintain a High Voltage, Direct Current Transmission Line and an Associated Converter Station Providing an Interconnection on the Maywood - Montgomery 345 kV Transmission Line.
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- Actively participated in or prepared comments on numerous issues on behalf of the Commission to be filed at the Federal Communications Commission.
 - Prepared congressional testimony on behalf of the Commission on number conservation efforts in Missouri.
 - A principal author on Missouri Public Service Commission Comments on the Reduction of Carbon Emissions in Missouri under Section 111(d) of the Clean Air Act.
 - A principal author on Missouri Public Service Commission Comments on the Environmental Protection Agency's "Emission Guidelines for Existing Stationary Sources: Electric Generating Unity".

Commission Arbitration Advisory Lead Staff for the following cases:

- Case No. TO-2005-0336, Southwestern Bell Telephone, L.P., d/b/a SBC Missouri's Petition for Compulsory Arbitration of Unresolved Issues For a Successor Interconnection Agreement to the Missouri 271 Agreement ("M2A").
- Case No. IO-2005-0468, In the Matter of the Petition of Alma Telephone Company for Arbitration of Unresolved Issues Pertaining to a Section 251(b)(5) Agreement with T-Mobile USA, Inc.
- Case No. TO-2006-0147 et al, In the Matter of the Petition for Arbitration of Unresolved Issues in a Section 251(b)(5) Agreement with T-Mobile USA, Inc and Cingular Wireless.
- Case No. TO-2006-0299, Petition of Socket Telecom, LLC for Compulsory Arbitration of Interconnection Agreements with CenturyTel of Missouri, LLC and Spectra Communications, LLC, pursuant to Section 251(b)(1) of the Telecommunications Act of 1996.
- Case No. TO-2006-0463, In the Matter of the Petition for Arbitration of Unresolved Issues in a Section 251(b)(5) Agreement with ALLTEL Wireless and Western Wireless.
- Case No. TO-2009-0037, In the Matter of the Petition of Charter Fiberlink-Missouri, LLC for Arbitration of an Interconnection Agreement Between CenturyTel of Missouri, LLC and Charter Fiberlink-Missouri, LLC.

DANA E. EAVES
CAREER EXPERIENCE

Missouri Public Service Commission, Jefferson City, Missouri

Utility Regulatory Auditor IV January 1, 2013 – Present

Utility Regulatory Auditor III April 23, 2003– December 31, 2012

Utility Regulatory Auditor II April, 2002 – April, 2003

Utility Regulatory Auditor I April, 2001 – April, 2002

Perform rate audits and prepare miscellaneous filings as ordered by the Commission. Review all exhibits and testimony on assigned issues from the most recent previous case and the current case. Develop accounting adjustments and issue positions which are supported by workpapers and written testimony. Prepare Staff Recommendation Memorandum for filings that do not require prepared testimony. As a Utility Regulatory Auditor IV, in the Energy Resource Analysis Department, I am the lead Auditor for Fuel Adjustment Clause Prudence Reviews and Missouri Energy Efficiency Investment Act Prudence Reviews and perform other tasks as assigned by management. I have testified under cross-examination as an expert witness for litigated rate cases.

Midwest Block and Brick, Jefferson City, Missouri

Accountant December 2000 – March 2001

CIS/Accounting Assistant July 2000 – December 2000

Practice Management Plus, Inc., Jefferson City, Missouri

Vice President Operations October 1998 – May 2000

Capital City Medical Associates (CCMA), Jefferson City, Missouri

Director of Finance March, 1995-October, 1998

ADDITIONAL EXPERIENCE

Wright Camera Shop/Sales 1987-1995

Movies To Go, Inc/Store Manager 1984-1987

Butler Shoe Corp./Store Manager 1982-1984

Southeastern Illinois College/Student 1979-1982

Kassabaum's Bicycle Shop/Store Manager 1977-1979

EDUCATION

Bachelor of Science, Business Administration; Emphasis Accounting (1995)

COLUMBIA COLLEGE, JEFFERSON CITY, MO

CASE PROCEEDING PARTICIPATION

DANA E. EAVES

PARTICIPATION		TESTIMONY
COMPANY	CASE NO.	ISSUES
Ameren Missouri	EO-2015-0029	MEEIA Prudence Review Program costs and TD-NSB Share, Software system costs, Contractors, Interest Costs
Empire District Electric Company	EO-2014-0057	FAC Prudence Review Risk Management
AmerenUE	EO-2013-0407	FAC Prudence Review Risk Management
KCP&L Greater Missouri Operations (GMO)	EO-2013-0325	FAC Prudence Review Purchased Power Agreements & Costs, Hourly weighted Transfer Pricing, Off- system sales revenue
Empire District Electric Company	EO-2013-0114	FAC Prudence Review Financial Hedges, Off-system sales revenue
Ameren Missouri	EO-2012-0074	FAC Prudence Review Direct/Rebuttal Requirements Contracts
KCP&L Greater Missouri Operations (GMO)	EO-2011-0390	FAC Prudence Review Direct/Rebuttal Hedging Purchased Power
Empire District Electric Company	EO-2011-0285	FAC Prudence Review FAC Components

PARTICIPATION		TESTIMONY
COMPANY	CASE NO.	ISSUES
AmerenUE	EO-2010-0255	FAC Prudence Review Direct/Rebuttal Requirements Contracts
Empire District Electric Company	EO-2010-0084	FAC Prudence Review Fuel Cost, Off-System Sales, Interest Cost
Missouri American Water Company	WR-2008-0311	Surrebuttal; Pension and Other Post-Retirement Employee Benefits Costs, Annual Incentive Plan Pay-out Based Upon Meeting Financial Goals and Customer Satisfaction Survey, Labor and Labor-Related Expenses, Rate Case Expenses, Insurance Other than Group, and Waste Disposal Expense
Empire District Electric Company	ER-2008-0093	Fuel and Purchased Power, Fuel Inventories, FAS 87 (pension), FAS 106 (OPEBS), Expenses and Regulatory Assets, Off System Sales, Transmission Revenue, SO2 Allowances, Maintenance Expense
Laclede Gas Company	GR-2007-0208	Accounting Schedules Reconciliation
Aquila, Inc d/b/a Aquila Networks-MPS & L&P	ER-2007-0004	Payroll Expense, Payroll Taxes and Employee Benefits
Empire District Electric Company	ER-2006-0315	Direct - Jurisdictional Allocations Factors, Revenue, Uncollectible Expense, Pensions, Prepaid Pension Asset, Other Post-Employment Benefits Rebuttal - Updated: Pension Expense, Updated Prepaid Pension Asset, OPEB's Tracker, Minimum Pension Liability
Missouri Gas Energy (Gas)	GR-2004-0209	Direct - Cash Working Capital, Payroll, Payroll Taxes, Incentive Compensation, Bonuses, Materials and Supplies, Customer Deposits and Interest, Customer Advances and Employee Benefits Surrebuttal - Incentive Compensation

PARTICIPATION		TESTIMONY
COMPANY	CASE NO.	ISSUES
Aquila, Inc. d/b/a Aquila Networks-MPS & L&P (Natural Gas)	GR-2004-0072	Direct - Payroll Expense, Employee Benefits, Payroll Taxes Rebuttal – Payroll Expense, Incentive Compensation, Employer Health, Dental and Vision Expense
Aquila, Inc. d/b/a Aquila Networks-MPS (Electric)	ER-2004-0034	Direct - Payroll Expense, Employee Benefits, Payroll Taxes Rebuttal – Payroll Expense, Incentive Compensation, Employer Health, Dental and Vision Expense
Aquila, Inc. d/b/a Aquila Networks-L&P (Electric & Steam)	HR-2004-0024	Direct - Payroll Expense, Employee Benefits, Payroll Taxes
Osage Water Company	ST-2003-0562 WT-2003-0563	Direct - Plant Adjustment, Operating & Maintenance Expense Adjustments
Empire District Electric Company	ER-2002-0424	Direct - Cash Working Capital, Property Tax, Tree Trimming, Injuries and Damages, Outside Services, Misc. Adjustments
Citizens Electric Corporation	ER-2002-0297	Direct - Depreciation Expense, Accumulated Depreciation, Customer Deposits, Material & Supplies, Prepayments, Property Tax, Plant in Service, Customer Advances in Aid of Construction
UtiliCorp United Inc, d/b/a Missouri Public Service	ER-2001-672	Direct - Advertising, Customer Advances, Customer Deposits, Customer Deposit Interest Expense, Dues and Donations, Material and Supply, Prepayments, PSC Assessment, Rate Case Expense

CLAIRE M. EUBANKS, P.E.

PRESENT POSITION:

I am a Utility Regulatory Engineer I in the Engineering Analysis Section, Energy Infrastructure Reliability Unit of the Tariff, Safety, Economic and Engineering Analysis Department in the Regulatory Review Division.

EDUCATIONAL BACKGROUND AND WORK EXPERIENCE:

I received my Bachelor of Science degree in Environmental Engineering from the University of Missouri – Rolla, now referred to as Missouri University of Science and Technology, in May 2006. I am a licensed professional engineer in the states of Missouri and Arkansas. Immediately after graduating from UMR, I began my career with Aquaterra Environmental Solutions, Inc., now SCS Aquaterra, an engineering consulting firm based in Overland Park, Kansas. During my time with Aquaterra, I worked on various engineering projects related to the design, construction oversight, and environmental compliance of solid waste landfills. I began my employment with the Commission in November 2012.

TESTIMONY FILED:

Case Number	Utility	Type of Filing	Issue
EA-2012-0281	Ameren	Rebuttal	Certificate of Convenience and Necessity
EC-2013-0379 EC-2013-0380	KCP&L KCP&L GMO	Rebuttal	RES Compliance
ET-2014-0059	KCP&L GMO	Rebuttal	RES Retail Rate Impact
ET-2014-0071	KCP&L	Rebuttal	RES Retail Rate Impact
ET-2014-0085	Ameren	Rebuttal	RES Retail Rate Impact
ER-2014-0258	Ameren	Cost of Service Report, Surrebuttal	RES, In-Service

CARY G. FEATHERSTONE
SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2014	SR-2014-0247 Coordinated	Central Rivers Wastewater Utility Inc.	Surrebuttal Testimony/Rebuttal of Supplemental Direct	Stipulated
2014	EU-2015-0094 Coordinated	Kansas City Power & Light Company (electric accounting order request)	Supervised- no testimony filed	pending
2014	EU-2014-0255 Coordinated	Kansas City Power & Light Company (electric continuance of construction accounting request)	Supervised- no testimony filed	pending
2014	HR-2014-0066 Coordinated	Veolia Energy Kansas City Company (former Trigen Kansas City Energy Company) (steam rate increase)	Direct- sponsor Utility Services Cost of Service Report	Stipulated
2014	GR-2014-0007 Coordinated	Missouri Gas Energy division of Laclede Gas Company (natural gas rate increase)	Direct- sponsor Utility Services Cost of Service Report Supplemental Direct- sponsor true-up revenue requirement Rebuttal Surrebuttal- update true-up revenue requirement	Pending

CARY G. FEATHERSTONE

SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2013 2012	HC-2012-0259 Consolidated with HC-2010-0235 Coordinated	KCP&L Greater Missouri Operations Company Ag Processing complaint against GMO's Quarterly Cost Adjustment (industrial steam fuel clause)	Additional Surrebuttal Report and Rebuttal	Pending
2010	HC-2010-0235	Ag Processing complaint against GMO's Quarterly Cost Adjustment (industrial steam fuel clause)	Deposition	Contested
2007 2008	HR-2007-0028, HR-2007-0399 and HR-2008-0340	Aquila, Inc., d/b/a Aquila Networks- L&P (industrial steam fuel clause review)		
2012	ER-2012-0175 Coordinated	KCPL Greater Missouri Operations Company (electric rate increase)	Direct- sponsor Utility Services Cost of Service Report; policy; plant valuation; capacity planning; Jurisdictional Allocation Factors; Rebuttal- capacity planning Surrebuttal- plant valuation; capacity True-up Direct	Contested

CARY G. FEATHERSTONE

SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2012	ER-2012-0174 Coordinated	Kansas City Power & Light Company (electric rate increase)	Direct- sponsor Utility Services Cost of Service Report; policy; Additional Amortizations Regulatory Plan; Jurisdictional Allocation Factors; Iatan 2 Advanced Coal Credits; Rate Analysis Rebuttal- Iatan 2 Advanced Coal Credits; Interim Energy Charge Surrebuttal- Iatan 2 Advanced Coal Credits; Interim Energy Charge	Contested
2011	SA-2010-0219 and SC-2010-0161 Coordinated	Canyon Treatment Facility LLC (sewer certificate and complaint case)	Recommendation Memorandum	Stipulated
2011	HR-2011-0241 Coordinated	Veolia Energy Kansas City Company (former Trigen Kansas City Energy Company) (steam rate increase)	Direct- sponsor Utility Services Cost of Service Report	Stipulated

CARY G. FEATHERSTONE

SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2010	ER-2010-0356 Coordinated	KCP&L Greater Missouri Operations Company (electric rate increase)	Direct- sponsor Utility Services Cost of Service Report; policy; plant valuation; capacity planning; jurisdictional allocations; Rebuttal- capacity planning Surrebuttal- plant valuation; capacity True-up Direct True-up Rebuttal	Contested
2010	ER-2010-0355 Coordinated	Kansas City Power & Light Company (electric rate increase)	Direct- sponsor Utility Services Cost of Service Report; policy; Additional Amortizations Regulatory Plan; Jurisdictional Allocations Rate Analysis Rebuttal- jurisdictional allocation Surrebuttal- True-up Direct True-up Rebuttal	Contested
2010	SR-2010-0110 and WR-2010-0111 Coordinated	Lake Region Water and Sewer Company (water & sewer rate increase)	Direct- sponsor Utility Services Cost of Service Report Surrebuttal True-up Direct Reports to Commission	Contested

CARY G. FEATHERSTONE

SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2009	HR-2009-0092 Coordinated	KCPL Greater Missouri Operations Company (former Aquila, Inc. Missouri electric properties) (industrial steam rate increase)	Direct- sponsor Utility Services Cost of Service Report; policy	Stipulated
2009	ER-2009-0090 Coordinated	KCPL Greater Missouri Operations Company (former Aquila, Inc. Missouri electric properties) (electric rate increase)	Direct- sponsor Utility Services Cost of Service Report; policy Surrebuttal-plant valuation; capacity planning	Stipulated
2009	ER-2009-0089 Coordinated	Kansas City Power & Light Company (electric rate increase)	Direct- sponsor Utility Services Cost of Service Report; policy; Additional Amortizations and Iatan 1 construction Rebuttal-jurisdictional allocations Surrebuttal-allocations	Stipulated
2008	HR-2008-0300 Coordinated	Trigen Kansas City Energy (steam rate increase)	Direct - sponsor Utility Services portion of the Cost of Service Report, overview of rate case, plant review and plant additions, fuel and income taxes	Stipulated
2007	HO-2007-0419 Coordinated	Trigen Kansas City Energy [sale of coal purchase contract] (steam)	Recommendation Memorandum	Stipulated

CARY G. FEATHERSTONE

SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2007	ER-2007-0004 Coordinated	Aquila, Inc., d/b/a Aquila Networks- MPS and Aquila Networks- L&P (electric rate increase)	Direct-fuel clause, fuel, capacity planning Rebuttal Surrebuttal- fuel clause	Contested
2006	WR-2006-0425 Coordinated	Algonquin Water Resources (water & sewer rate increases)	Rebuttal- unrecorded plant; contributions in aid of construction Surrebuttal unrecorded plant; contributions in aid of construction	Contested
2006	ER-2006-0314 Coordinated	Kansas City Power & Light Company (electric rate increase)	Direct-construction audits Rebuttal- allocations Surrebuttal- allocations	Contested
2005	HR-2005-0450 Coordinated	Aquila, Inc., d/b/a Aquila Networks- L&P (industrial steam rate increase)	Direct	Stipulated
2005	ER-2005-0436 Coordinated	Aquila, Inc., d/b/a Aquila Networks- MPS and Aquila Networks- L&P (electric rate increase)	Direct- interim energy charge; fuel; plant construction; plant commercial in-service; capacity planning, plant valuation Rebuttal Surrebuttal	Stipulated
2005	EO-2005-0156 Coordinated	Aquila, Inc., d/b/a Aquila Networks- MPS (electric- South Harper Generating Station asset valuation case)	Rebuttal- plant valuation Surrebuttal- plant valuation	Stipulated

CARY G. FEATHERSTONE

SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2005	HC-2005-0331 Coordinated	Trigen Kansas City Energy [Jackson County Complaint relocation of plant for Sprint Arena] (steam complaint case)	Cross examination- relocation of plant assets	Contested
2004	GR-2004-0072 Coordinated	Aquila, Inc., d/b/a Aquila Networks-MPS and Aquila Networks-L&P (natural gas rate increase)	Direct- acquisition adjustment; merger savings tracking Rebuttal	Stipulated
2004	HM-2004-0618 Coordinated	Trigen- Kansas City Energy purchase by Thermal North America (steam - sale of assets)	Supervised Case— Did not file testimony	Stipulated
2003	ER-2004-0034 and HR-2004-0024 (Consolidated) Coordinated	Aquila, Inc., (formerly UtiliCorp United Inc) d/b/a Aquila Networks-MPS and Aquila Networks-L&P (electric & industrial steam rate increases)	Direct- acquisition adjustment; merger savings tracking Rebuttal Surrebuttal Deposition	Stipulated
2002	ER-2002-424 Coordinated	Empire District Electric Company (electric rate increase)	Direct- fuel-interim energy charge Surrebuttal	Stipulated
2001	ER-2001-672 and EC-2002-265 Coordinated	UtiliCorp United Inc./Missouri Public Service Company (electric rate increase)	Verified Statement Direct- capacity purchased power agreement; plant recovery Rebuttal Surrebuttal	Stipulated
2001	ER-2001-299 Coordinated	Empire District Electric Company (electric rate increase)	Direct- income taxes; cost of removal; plant construction costs; fuel- interim energy charge Surrebuttal True-Up Direct	Contested

CARY G. FEATHERSTONE

SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2000	EM-2000-369 Coordinated	UtiliCorp United Inc. merger with Empire District Electric Company (electric acquisition/ merger case)	Rebuttal-acquisition adjustment; merger costs/savings tracking	Contested (Merger eventually terminated)
2000	EM-2000-292 Coordinated	UtiliCorp United Inc. merger with St. Joseph Light & Power Company (electric, natural gas and industrial steam acquisition/ merger case)	Rebuttal-acquisition adjustment; merger costs/savings tracking	Contested (Merger closed)
1999	EM-97-515 Coordinated	Kansas City Power & Light Company merger with Western Resources, Inc. (electric acquisition/ merger case)	Rebuttal-acquisition adjustment; merger costs/savings tracking	Stipulated (Merger eventually terminated)
1998	GR-98-140 Coordinated	Missouri Gas Energy Division of Southern Union Company (natural gas rate increase)	Testimony in Support of Stipulation And Agreement	Contested
1997	EM-97-395	UtiliCorp United Inc./Missouri Public Service (electric-application to spin-off generating assets to EWG subsidiary)	Rebuttal- plant assets & purchased power agreements	Withdrawn
1997	ER-97-394 and EC-98-126 Coordinated	UtiliCorp United Inc./Missouri Public Service (electric rate increase and rate complaint case)	Direct- fuel & purchased power; fuel inventories; re-organizational costs Rebuttal Surrebuttal	Contested
1997	EC-97-362 and EO-97-144	UtiliCorp United Inc./Missouri Public Service (electric rate complaint case)	Direct- - fuel & purchased power; fuel inventories Verified Statement	Contested Commission Denied Motion
1997	GA-97-133	Missouri Gas Company (natural gas—certificate case)	Rebuttal- natural gas expansion	Contested

CARY G. FEATHERSTONE

SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
1997	GA-97-132	UtiliCorp United Inc./Missouri Public Service Company (natural gas—certificate case)	Rebuttal- natural gas expansion	Contested
1996	ER-97-82	Empire District Electric Company (electric-- interim rate increase case)	Rebuttal- fuel & purchased power	Contested
1996	GR-96-285 Coordinated	Missouri Gas Energy Division of Southern Union Company (natural gas rate increase)	Direct- merger savings recovery; property taxes Rebuttal Surrebuttal	Contested
1996	EM-96-149 Coordinated	Union Electric Company merger with CIPSCO Incorporated (electric and natural gas-- acquisition/merger case)	Rebuttal- acquisition adjustment; merger costs/savings	Stipulated
1996	GA-96-130	UtiliCorp United, Inc./Missouri Pipeline Company (natural gas-- certificate case)	Rebuttal- natural gas expansion	Contested
1995	ER-95-279 Coordinated	Empire District Electric Company (electric rate increase)	Direct- fuel & purchased power; fuel inventories	Stipulated
1995	GR-95-160 Coordinated	United Cities Gas Company (natural gas rate increase)	Direct- affiliated transactions; plant	Contested
1994	GA-94-325 Coordinated	UtiliCorp United Inc., expansion of natural gas to City of Rolla, MO (natural gas-- certificate case)	Rebuttal- natural gas expansion	Contested
1994	GM-94-252 Coordinated	UtiliCorp United Inc., acquisition of Missouri Gas Company and Missouri Pipeline Company (natural gas--acquisition case)	Rebuttal- acquisition of assets case	Contested

CARY G. FEATHERSTONE
SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
1994	ER-94-194	Empire District Electric Company (electric rate increase)	Supervised Case— Did not file testimony	
1993	GM-94-40	Western Resources, Inc. and Southern Union Company (natural gas-- sale of Missouri property)	Rebuttal- acquisition adjustment; merger costs/savings tracking	Stipulated
1993	TR-93-181	United Telephone Company of Missouri (telephone rate increase)	Direct- directory advertising Surrebuttal	Contested
1993	TC-93-224 and TO-93-192 Coordinated Directory	Southwestern Bell Telephone Company (telephone-- rate complaint case)	Direct- directory advertising Rebuttal Surrebuttal	Contested
1991	EM-91-290	UtiliCorp United Inc./ Missouri Public Service and Centel acquisition (electric – acquisition/ merger case)	Recommendation Memorandum	Stipulated
1991	GO-91-359 Coordinated	UtiliCorp United Inc., Missouri Public Service Division (natural gas-- accounting authority order)	Memorandum Recommendation- Service Line Replacement Program cost recovery deferral	Stipulated
1991	EO-91-358 and EO-91-360 Coordinated	UtiliCorp United Inc., Missouri Public Service Division (electric-- accounting authority orders)	Rebuttal- plant construction cost deferral recovery; purchased power cost recovery deferral	Contested
1991	EM-91-213	Kansas Power & Light - Gas Service Division (natural gas-- acquisition/merger case)	Rebuttal- acquisition adjustment; merger costs/savings tracking	Contested

CARY G. FEATHERSTONE
SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
1990	GR-90-152	Associated Natural Gas Company (natural gas rate increase)	Rebuttal- acquisition adjustment; merger costs/savings	Stipulated
1990	GR-90-198 Coordinated	UtiliCorp United, Inc., Missouri Public Service Division (natural gas rate increase)	Direct- Corporate Costs and Merger & Acquisition Costs	Stipulated
1990	ER-90-101 Coordinated	UtiliCorp United Inc., Missouri Public Service Division (electric rate increase- Sibley Generating Station Life Extension Case)	Direct- Corporate Costs and Merger & Acquisition Costs Surrebuttal	Contested
1990	GR-90-50 Coordinated	Kansas Power & Light - Gas Service Division (natural gas rate increase)	Direct- prudency review of natural gas explosions	Stipulated
1989	TR-89-182 and TC-90-75	GTE North, Incorporated (telephone rate increase)	Direct- directory advertising Rebuttal Surrebuttal	Contested Decided Feb 9, 1990
1988	TC-89-14 Coordinated Directory	Southwestern Bell Telephone Company (telephone-- rate complaint case)	Direct- directory Surrebuttal advertising Surrebuttal Deposition	Contested
1988	GR-88-115 Coordinated	St. Joseph Light & Power Company (natural gas rate increase)	Supervised Case-- Did not file testimony Deposition	Stipulated
1988	HR-88-116	St. Joseph Light & Power Company (industrial steam rate increase)	Supervised Case-- Did not file testimony Deposition	Stipulated

CARY G. FEATHERSTONE
SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
1987	HO-86-139 Coordinated	Kansas City Power & Light Company (district steam heating-- discontinuance of public utility and rate increase)	Direct- policy testimony on abandonment of steam service Rebuttal Surrebuttal	Contested
1986	TR-86-117 Coordinated	United Telephone Company of Missouri (telephone rate increase)	Withdrawn prior to filing	Withdrawn
1986	GR-86-76 Coordinated	KPL-Gas Service Company (natural gas rate increase)	Withdrawn prior to filing	Withdrawn
1986	TR-86-55 Coordinated	Continental Telephone Company of Missouri (telephone rate increase)	Supervised Case-- Did not file testimony	Stipulated
1986	TR-86-63 Coordinated	Webster County Telephone Company (telephone rate increase)	Supervised Case-- Did not file testimony	Stipulated
1986	TR-86-14 Coordinated	ALLTEL Missouri, Inc. (telephone rate increase)	Supervised Case— Did not file testimony	Stipulated
1985	ER-85-128 and EO-85-185 Coordinated	Kansas City Power & Light Company (electric rate increase- Wolf Creek Nuclear Generating Unit Case)	Supervised Case-- Direct- fuel inventories; coordinated Wolf Creek Nuclear construction audit	Contested
1984	EO-84-4	Investigation and Audit of Forecasted Fuel Expense of Kansas City Power & Light Company (electric-- forecasted fuel true-up)	Direct	Contested

CARY G. FEATHERSTONE

SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
1983	TR-83-253	Southwestern Bell Telephone Company (telephone rate increase - ATT Divesture Case)	Direct- revenues & directory advertising	Contested
1983	ER-83-49	Kansas City Power & Light Company (electric rate increase)	Direct- fuel & fuel inventories Rebuttal Surrebuttal	Contested
1983	EO-83-9	Investigation and Audit of Forecasted Fuel Expense of Kansas City Power & Light Company (electric-- forecasted fuel true-up)	Direct	Contested
1982	TR-82-199	Southwestern Bell Telephone Company (telephone rate increase)	Direct- revenues & directory advertising	Contested
1982	ER-82-66 and HR-82-67	Kansas City Power & Light Company (electric & district steam heating rate increase)	Direct- fuel & purchased power; fuel inventories Rebuttal Surrebuttal	Contested
1981	TO-82-3	Southwestern Bell Telephone Company Investigation of Equal Life Group and Remaining Life Depreciation Rates (telephone-- depreciation case)	Direct- construction work in progress	Contested
1981	TR-81-302	United Telephone Company of Missouri (telephone rate increase)	Direct- construction work in progress	Stipulated
1981	TR-81-208	Southwestern Bell Telephone Company (telephone rate increase)	Direct-cash working capital; construction work in progress; income taxes-flow-through Rebuttal Surrebuttal	Contested

CARY G. FEATHERSTONE
SUMMARY OF RATE CASE INVOLVEMENT

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
1981	ER-81-42	Kansas City Power & Light Company (electric rate increase)	Direct-payroll & payroll related benefits; cash working capital Rebuttal	Contested
1980	TR-80-235	United Telephone Company of Missouri (telephone rate increase)	Direct- construction work in progress Rebuttal	Contested
1980	GR-80-249 Coordinated	Rich Hill-Hume Gas Company (natural gas rate increase)	No Testimony filed- revenues & rate base	Stipulated
1980	GR-80-173	The Gas Service Company (natural gas rate increase)	Direct Deposition	Stipulated
1980	HR-80-55	St. Joseph Light & Power Company (industrial steam rate increase)	Direct	Stipulated
1980	OR-80-54	St. Joseph Light & Power Company (transit rate increase)	Direct	Stipulated
1980	ER-80-53	St. Joseph Light & Power Company (electric rate increase)	Direct	Stipulated

CARY G. FEATHERSTONE
SUMMARY OF RATE CASE INVOLVEMENT
CASES SUPERVISED AND ASSISTED:

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2014	WR-2015-0104	Spokane Highlands Water	Supervised Case-	pending
2014	WR-2015-0020	Gascony Water Company	Supervised Case-	withdrawn
2014	SM-2015-0014	Raccoon Creek acquisition of West 16, WPC and Villages (Sewer acquisition case)	Supervised Case-	Stipulated
2013	SA-2014-0005	Central Rivers Wastewater (sewer certificate case)	Supervised Case-	Stipulated
2013	SC-2013-0332	West 16 th Street (Public Counsel complaint case)	Supervised Case-	Stipulated
2013	WR-2013-0326	Woodland Manor (water informal rate increase)	Supervised Case-	Stipulated
2013	SR-2013-0053	WPC Sewer	Supervise Case-	Stipulated
2013	WM-2013-0329	Bilyean Ridge Water	Supervise Case-	Stipulated
2012	WR-2012-0163	Tandy County (water informal rate increase)	Supervised Case- Recommendation Memorandum	Stipulated
2011	WO-2022-0328	Algonquin Liberty Water purchase of Noel Water	Supervised Case- Recommendation Memorandum	Stipulated
2010	SR-2010-0320 Coordinated	Timber Creek Sewer Company	Supervised Case— Did Not File Testimony	Pending

CARY G. FEATHERSTONE
SUMMARY OF RATE CASE INVOLVEMENT
CASES SUPERVISED AND ASSISTED:

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2010	WR-2010-0202	Stockton Water Company	Recommendation Memorandum	Stipulated
2010	EO-2010-0211	KCP&L Greater Missouri Operations---- Liberty service center sale	Recommendation Memorandum	Stipulated
2009	EO-2010-0060	KCP&L Greater Missouri Operations----- Blue Springs service center sale	Recommendation Memorandum	Withdrawn
2009	WR-2010-0139 SR-2010-0140	Valley Woods Water Company	Recommendation Memorandum	Stipulated
2008	QW-2008-0003	Spokane Highlands Water Company (water- informal rate increase)	Recommendation Memorandum	Stipulated
2007	SR-2008-0080 QS-2007-0008	Timber Creek (sewer- informal rate increase)	Recommendation Memorandum	Stipulated
2006	WR-2006-0250 Coordinated	Hickory Hills Water (water- informal rate increase)	Supervised Case— Did Not File Testimony	Contested
2006	HA-2006-0294 Coordinated	Trigen Kansas City Energy (steam- expansion of service area)	Recommendation Memorandum & Testimony	Contested
2005	Case No. WO-2005-0206 Coordinated	Silverleaf sale to Algonquin (water & sewer- sale of assets)	Supervised Case— Did not file testimony	Stipulated

CARY G. FEATHERSTONE
SUMMARY OF RATE CASE INVOLVEMENT
CASES SUPERVISED AND ASSISTED:

<u>Year</u>	<u>Case No.</u>	<u>Utility</u>	<u>Type of Testimony/Issue</u>	<u>Case</u>
2005	GM-2005-0136 Coordinated	Partnership interest of DTE Enterprises, Inc. and DTE Ozark, Inc in Southern Gas Company purchase by Sendero SMGC LP (natural gas -- sale of assets)	Recommendation Memorandum	Stipulated
2003	QW-2003-016 QS-2003-015	Tandy County (water & sewer informal rate increase)	Recommendation Memorandum	Stipulated

Randy S. Gross

Educational Background and Work Experience

I am a Utility Regulatory Engineer I in the Energy Unit of the Utility Operations Department of the Regulatory Review Division. I have Master and Bachelor of Science degrees in Electrical Engineering from the University of Missouri at Columbia. I am an active licensed Professional Engineer in the states of Kansas and Missouri with inactive licenses in Arizona and Illinois. I have co-authored nine technical papers in the areas of process instrumentation and controls, power plant performance monitoring and information technology. My work experience spans more than 40 years in electrical and instrumentation and control detailed design, information technology, training, software verification and validation, telecommunication, project management and controls, construction management, contract administration, plant start-up, project oversight, plant operating procedures, design basis reconstitution, equipment technical specifications and procurement, nuclear plant and site, detailed design engineering, plant modifications and engineering procedures. From 1972-1997, I was employed by Black & Veatch with responsibilities in electrical, instrumentation and control engineering and project management. From 1997-2001, I was employed by the Foxboro Company (Invensys) as a Principal Account Manager for Distributed Control Systems (DCS) that included hardware, software and instrumentation. From 2001-2002, I provided consulting services for the Argosy Console company in the areas of process engineering and re-engineering, supply chain management, Quality Assurance, Six Sigma and Safety program implementations. From 2002-2005, I provided contract engineering services to AmerenUE at the Callaway Nuclear Station in the areas of Software Verification and Validation, INPO accredited

training, Project Management, Cost and Schedule controls, Digital Control System procedures and Plant Operation procedures. In 2005, I provided contract detailed instrumentation and control engineering services for the Process Division of Burns & McDonnell Engineering for the Conoco Phillips refinery in Amarillo, TX. In 2006, I was employed by CIBER as a Senior Strategist with responsibilities in Project Oversight for large software development projects and Continuity of Operations Plans. From 2007-2009, I provided staff augmentation contract engineering services for the Wolf Creek Nuclear Operating Company (WCNOC) at their Wolf Creek Nuclear Power Station as a Senior Design Professional Engineer for major design projects, emergent engineering issues and plant refueling outage engineering. In 2009, I was employed with Black & Veatch as the Nuclear Division Business Line Manager with responsibilities for business development, outside sale and marketing. I have been employed by the Missouri Public Service Commission since February 2010 as a staff Engineer to provide technical expertise in the areas of smart grid deployment and implementation, transmission, distribution, demand response, renewable/alternative energy sources, plug in hybrid and electric vehicles and coal carbon capture and sequestration. I attended the Commission's Missouri Energy Efficiency Investment Act of 2009 ("MEEIA") rulemaking workshops held in April through June, 2010 and participate in workshops addressing issues, impacts, deployment and implementation for demand response aggregation and smart grid issues. I am currently serving on the Organization of MISO States Demand Response and Technology independent working group, the NARUC staff Subcommittee on Clean Coal and Carbon Sequestration, and have worked with EISPC on various transmission line planning tasks.

Randy S. Gross

Other cases I have been assigned to or participated are as follows:

Date Filed	Case Number	Company Name
11/10/2010	ER-2010-0355	Kansas City Power & Light Company
11/17/2010	ER-2010-0356	Kansas City Power & Light Company Greater Missouri Operations Company
05/10/2011	ER-2011-0028	Ameren Missouri
01/06/2012	EO-2011-0271	Ameren Missouri
03/20/2012	EO-2012-0009	Kansas City Power & Light Company Greater Missouri Operations Company
04/12/2012	EO-2012-0142	Ameren Missouri
08/02/2012	ER-2012-1074	Kansas City Power & Light Company
08/13/2012	ER-2012-0175	Kansas City Power & Light Company Greater Missouri Operations Company
09/06/2012	EO-2012-323	Kansas City Power & Light Company
09/06/2012	EO-2012-324	Kansas City Power & Light Company Greater Missouri Operations Company
10/22/2012	ER-2012-0166	Ameren Missouri
11/30/2012	ER-2012-0345	Empire District Electric
02/26/2013	EO-2013-0114	Empire District Electric
04/25/2013	EO-2013-0424	Ameren Missouri
05/29/2013	EO-2013-0325	Kansas City Power & Light Company Greater Missouri Operations Company
08/20/2013	EO-2013-0537	Kansas City Power & Light Company
08/20/2013	EO-2013-0538	Kansas City Power & Light Company Greater Missouri Operations Company
08/28/2013	EO-2013-0325	Ameren Missouri
12/02/2013	EO-2013-0547	Empire District Electric

09/18/2013	EO-2013-0407	Ameren Missouri
02/20/2014	EO-2014-0057	Empire District Electric
05/27/2014	EO-2014-0095	Kansas City Power & Light Company
08/29/2014	EO-2014-0242	Kansas City Power & Light Company Greater Missouri Operations Company
12/05/2014	ER-2014-0258	Ameren Missouri
01/29/2015	ER-2014-0351	Empire District Electric

V. WILLIAM HARRIS, CPA, CIA

I graduated from Missouri Western State College at St. Joseph, Missouri in 1990, with a Bachelor of Science degree in Business Administration with a major in Accounting. I successfully completed the Uniform Certified Public Accountant (CPA) examination in 1991 and subsequently received the CPA certificate. I am currently licensed as a CPA in the state of Missouri. I also successfully completed the Uniform Certified Internal Auditor (CIA) examination in 1995 and am currently certified as a CIA by the Institute of Internal Auditors in Altamonte Springs, Florida.

From 1991 until I assumed my current position as a Regulatory Auditor with the Commission in 1994, I was employed as a Regulatory Auditor with the Federal Energy Regulatory Commission in Washington, DC. Prior to that, I was an Internal Auditor and Training Supervisor with Volume Shoe Corporation (d/b/a Payless ShoeSource).

Over the 20 years I have been employed by this Commission as a Regulatory Auditor, I have submitted testimony on revenue, expense, and rate base ratemaking matters several times before the Commission. I have also been responsible for the supervision of other Commission employees in rate cases and other regulatory proceedings.

I have received continuous training at in-house and outside seminars on technical ratemaking matters since I began my employment with the Commission. My responsibilities of auditing the books and records of the utilities regulated by the Commission require that I review statutes applicable to the Commission or the utilities regulated by the Commission, the Commission's rules, utility tariffs, and contracts and other documents relating to the utilities regulated by the Commission. A listing of the cases in which I have previously filed testimony before this Commission, and the issues I have addressed in testimony in cases from 1995 to the present, is attached as Schedule VWH-1.

CASE PROCEEDING PARTICIPATION

V. WILLIAM HARRIS, CPA, CIA

Rate Cases

Date Filed	Case Number	Company Name	Exhibit	Issue
09/01/1995	ER-95-279	Empire District Electric Company	Direct	Payroll, Payroll Taxes, Incentive Pay, 401K Retirement Plan
	GR-96-285	Missouri Gas Energy (Southern Union Company)	Direct	Plant In Service, Depreciation Expense, Depreciation Reserve, Service Line Replacement Program
	GR-96-285	Missouri Gas Energy (Southern Union Company)	Rebuttal	Service Line Replacement Program
	GR-96-285	Missouri Gas Energy (Southern Union Company)	Surrebuttal	Service Line Replacement Program
06/26/1997	GR-97-272	Associated Natural Gas Company and Division of Arkansas Western Gas Company	Direct	Revenues, Plant in Service, Customer Billing Expense, Normalized Bad Debt Expense, Depreciation Expense, Depreciation Reserve
10/08/1998	EC-98-573	St. Joseph Light and Power Company	Direct	Fuel Expense Adjustment, Miscellaneous Administrative and General Expenses, PSC Assessment, Capacity Demand Costs, Rate Case Expense, Fuel Inventory
12/16/1998	EC-98-573	St. Joseph Light and Power Company	Additional Direct	Fuel Expense Adjustment, Fuel Inventory, Insurance and Other Admin. Expenses
05/13/1999	ER-99-247 – EC-98-573	St. Joseph Light & Power Company	Direct	Purchased Power Demand Cost, Fuel Expense, Fuel Inventory, PSC Assessment, Rate Case Expense
05/13/1999	HR-99-245	St. Joseph Light & Power Company	Direct	Steam Revenues
06/10/1999	HR-99-245	St. Joseph Light & Power Company	Rebuttal	Fuel Inventories, Rate Case Expense
06/10/1999	GR-99-246	St. Joseph Light & Power Company	Rebuttal	Rate Case Expense
06/10/1999	ER-99-247 – EC-98-573	St. Joseph Light & Power Company	Rebuttal	Fuel Price, Fuel Inventories, Rate Case Expense
06/22/1999	HR-99-245	St. Joseph Light & Power Company	Surrebuttal	Fuel Inventory, Possible Loss on the Sale of No. 6 Fuel Oil, Rate Case Expense
06/22/1999	GR-99-246	St. Joseph Light & Power Company	Surrebuttal	Rate Case Expense
06/22/1999	ER-99-247 – EC-98-573	St. Joseph Light & Power Company	Surrebuttal	Fuel Price, Fuel Inventories, Possible Loss on the Sale of No. 6 Fuel Oil, Rate Case Expense
05/02/2000	EM-2000-292	UtiliCorp United Inc. / St. Joseph Light and Power	Rebuttal	Merger Savings

CASE PROCEEDING PARTICIPATION

V. WILLIAM HARRIS, CPA, CIA

Rate Cases

Date Filed	Case Number	Company Name	Exhibit	Issue
06/21/2000	EM-2000-369	UtiliCorp United Inc. / Empire District Electric Company	Rebuttal	Merger Savings
10/11/2000	EO-2000-845	St. Joseph Light and Power Company	Rebuttal	Accounting Authority Order
10/23/2000	EO-2000-845	St. Joseph Light and Power Company	Revised Rebuttal	Accounting Authority Order
11/30/2000	TT-2001-115	Green Hills Telephone Corporation	Rebuttal	Revenue Requirements
2001	TC-2001-401	Green Hills Telephone Corporation	Direct	Revenue Requirement
04/03/2001	ER-2001-299	The Empire District Electric Company	Direct	Fuel Stock Inventory Levels
04/03/2001	ER-2001-299	The Empire District Electric Company	Direct	Fuel and Purchase Power Expenses
05/17/2001	ER-2001-299	The Empire District Electric Company	Surrebuttal	Fuel and Purchased Power
08/07/2001	ER-2001-299	The Empire District Electric Company	True-up Direct	Fuel and Purchased Power Expense
08/07/2001	ER-2001-299	The Empire District Electric Company	True-up Direct	Allowance for Funds Used During Construction
12/06/2001	ER-2001-672	UtiliCorp United Inc. d/b/a Missouri Public Service	Direct	Purchased Power Expense
01/08/2002	ER-2001-672/ EC-2002-265	UtiliCorp United Inc. d/b/a Missouri Public Service	Rebuttal	Purchase Power Expense, Fuel
01/22/2002	ER-2001-672/ EC-2002-265	UtiliCorp United Inc. d/b/a Missouri Public Service	Surrebuttal	Natural Gas Price
08/16/2002	ER-2002-424	The Empire District Electric Company	Direct	Rate Base, Plant in Service, Depreciation, Income Statement Adjustment, Income Taxes
12/09/2003	ER-2004-0034 HR-2004-0024	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks – L&P	Direct	Purchased Power Analysis, Off-System Interchange Sales, Income Tax Expense
01/06/2004	GR-2004-0072	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks – L&P	Direct	Revenue Annualization, Bad Debt Expense, Income Tax Expense
02/13/2004	GR-2004-0072	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks – L&P	Rebuttal	Bad Debt Expense

CASE PROCEEDING PARTICIPATION

V. WILLIAM HARRIS, CPA, CIA

Rate Cases

Date Filed	Case Number	Company Name	Exhibit	Issue
03/11/2004	GR-2004-0072	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks – L&P	Surrebuttal	Bad Debt Expense
10/14/2005	ER-2005-0436	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks – L&P	Direct	Purchased Power Analysis, Off-System Interchange Sales, Income Tax Expense
10/14/2005	HR-2005-0450	Aquila, Inc, d/b/a Aquila Networks – L&P	Direct	Income Tax Expense
04/13/2006	HA-2006-0294	Trigen-Kansas City Energy Corporation	Rebuttal	Staff's Position on Expansion
08/08/2006	ER-2006-0314	Kansas City Power and Light	Direct	Incentive Compensation, Supplemental Executive Retirement (SERP), Other Executive Bonuses, Maintenance Expense, Regulatory Expense, Accumulated Deferred Income Taxes – Rate Base Offset
10/06/2006	ER-2006-0314	Kansas City Power and Light	Surrebuttal	Incentive Compensation, Maintenance Expense
01/18/2007	ER-2007-0004	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks – L&P	Direct	Purchased Power Analysis, Off-System Interchange Sales, Incentive Compensation
02/11/2009	ER-2009-0089	Great Plains Energy, Inc. - Kansas City Power & Light Company	Direct	Fuel and Purchased Power costs, Fuel Inventories, Off-system Sales
02/13/2009	ER-2009-0090	Great Plains Energy, Inc. – Greater Missouri Operations Company	Direct	Fuel and Purchased Power costs, Fuel Inventories, Off-system Sales
03/11/2009	ER-2009-0089	Great Plains Energy, Inc. - Kansas City Power & Light Company	Rebuttal	Off-system Sales Margin
03/13/2009	ER-2009-0090	Great Plains Energy, Inc. – Greater Missouri Operations Company	Rebuttal	Off-system Sales Margin
04/07/2009	ER-2009-0089	Great Plains Energy, Inc.- Kansas City Power & Light Company	Surrebuttal	Off-System Sales and Fuel Expense
04/09/2009	ER-2009-0090	Great Plains Energy, Inc. – Greater Missouri Operations Company	Surrebuttal	Fuel Expense
01/14/2010	SR-2010-0110 WR-2010-0111	Lake Region Water and Sewer Company	Direct	Executive Management Oversight
03/12/2010	SR-2010-0110 WR-2010-0111	Lake Region Water and Sewer Company	Surrebuttal	Executive Management Oversight

CASE PROCEEDING PARTICIPATION

V. WILLIAM HARRIS, CPA, CIA

Rate Cases

Date Filed	Case Number	Company Name	Exhibit	Issue
11/10/2010	ER-2010-0355	Kansas City Power & Light Company	Direct	Fuel and Purchased Power costs, Fuel Inventories, Off-system Sales
11/17/2010	ER-2010-0356	KCPL – Greater Missouri Operations Company	Direct	Fuel and Purchased Power costs, Fuel Inventories, Off-system Sales
11/23/2010	SR-2010-0320	Timber Creek Sewer Co.	Direct	Rate Case Expense and Annual PSC Assessment
12/08/2010	ER-2010-0355	Great Plains Energy, Inc. Kansas City Power & Light Company	Rebuttal	Off-system Sales Margin-
12-15-2010	ER-2010-0356	KCPL – Greater Missouri Operations Company (MPS and L&P Electric)	Rebuttal	Off-system Sales
12-21-2010	SR-2010-0320	Timber Creek Sewer Co.	Rebuttal	Rate Case Expense and PSC Assessment
12-28-2010	SR-2010-0320	Timber Creek Sewer Co.	Surrebuttal	Rate Case Expense
01-05-2011	ER-2010-0355	Great Plains Energy, Inc. Kansas City Power & Light Company	Surrebuttal	Fuel Expense and Off-system Sales Margin
01-12-2011	ER-2010-0356	KCPL – Greater Missouri Operations Company	Surrebuttal	Off-system Sales
02-28-2011	ER-2010-0355	Great Plains Energy, Inc. Kansas City Power & Light Company	True-Up Rebuttal	Off-system Sales
08-02-2012	ER-2012-0174	Great Plains Energy, Inc. Kansas City Power & Light Company	Direct	Cash Working Capital, Sale of Accounts Receivable, Emission Allowances, Off-system Sales Margin (OSS), OSS Tracker
08-09-2012	ER-2012-0175	KCPL – Greater Missouri Operations Company	Direct	Cash Working Capital, Off-system Sales Margin (OSS), Emission Allowances
09-05-2012	ER-2012-0174	Great Plains Energy, Inc. Kansas City Power & Light Company	Rebuttal	Natural Gas Costs, Off-system Sales (OSS) Margin, Adjustments to OSS Margin
09-09-2012	ER-2012-0175	KCPL – Greater Missouri Operations Company	Rebuttal	Natural Gas Cost, Off-system Sales Margin
10-05-2012	ER-2012-0174	Great Plains Energy, Inc. Kansas City Power & Light Company	Surrebuttal	Off-system Sales
10-10-2012	ER-2012-0175	KCPL – Greater Missouri Operations Company	Surrebuttal	Off-system Sales

CASE PROCEEDING PARTICIPATION

V. WILLIAM HARRIS, CPA, CIA

Rate Cases

Date Filed	Case Number	Company Name	Exhibit	Issue
01-29-2014	GR-2014-0007	Missouri Gas Energy a Division of Laclede Gas Company	Direct	Insurance, Injuries and Damages, Maintenance Expense, Lease Expense, Credit Card Expense
05-01-2014	HR-2014-0066	Veolia Energy Kansas City, Inc.	Direct	Consumables, Non-labor O&M Expense, Plant and Reserve, Grand Avenue Lease

CASE PROCEEDING PARTICIPATION

V. WILLIAM HARRIS, CPA, CIA

List of Informal Cases Processed Under the
Commission Informal Rate Case Procedure

(Served as Lead Auditor or in a supervisory capacity on all but U.S. Water/Lexington and Raytown Water.)

<u>Company Name</u>	<u>Case No.</u>	<u>Other Auditors</u>
Spokane Highlands Water Co.	WR-2015-0104	Matt Young/Joel Molina
Gascony Water Inc.	WR-2015-0020	Matt Young/Joel Molina
Central Rivers Wastewater, Inc.	SR-2014-0247	Matt Young
Woodland Manor Water Co.	WR-2013-0326	Patricia Gaskins
WPC Sewer Company	SR-2013-0053	Patricia Gaskins
Taney County Water, LLC	WR-2012-0163	Sean Furey/Patricia Gaskins
Valley Woods Water Company	WR-2010-0139	Karen Herrington
	SR-2010-0140	
West 16 th Street Sewer Company	SR-2008-0389	Bret Prenger
WPC Sewer Company	SR-2008-0388	Bret Prenger
Spokane Highlands Water Company	WR-2008-0314	Karen Herrington Keith Majors
Timber Creek Sewer Company	SR-2008-0080	Graham Vesely (resigned) (replaced by) Phil Williams
Timber Creek Sewer Company	SR-2004-0532	None
Taney County Utilities	WR-96-418	David Mansfield
	SR-96-418	David Mansfield
Ozark Mountain Water Company	WR-96-237	None
Hickory Hills Water and Sewer Co.	WR-95-432	Robert O'Keefe
	SR-95-432	Brett Peter
Raytown Water Company	WR-92-85	Phil Williams (Lead)
U.S. Water / Lexington	WR999	Phil Williams (Lead)

CASE PROCEEDING PARTICIPATION

V. WILLIAM HARRIS, CPA, CIA

Other Non-Rate Case Assignments

List of assigned cases with primary responsibility for the Auditing Department scope of work, but for which testimony was not required. (NOTE: Did not have primary responsibility in Cass County Telephone Company Case Nos. TO-2005-0237 and TC-2005-0357 which were performed by a team of several auditors and other Staff.)

<u>Company Name</u>	<u>Case No.</u>	<u>Docket / Case Type</u>
Central Rivers Wastewater Utility, Inc.	SC-2015-0152	Complaint
Raccoon Creek Utility Operating Co., Inc.	SM-2015-0014	Acquisition
Missouri Gas Energy	GA-2014-0232	Certificate
Missouri Gas Energy	GO-2014-0179	ISRS
Central Rivers Wastewater Utility, Inc.	SA-2014-0005	Certificate
West 16 th Street Sewer Company	SC-2013-0332	Complaint
Noel Water Company	WO-2011-0328	Sale
Timber Creek Sewer Company	SU-2011-0289	AAO
Canyon Treatment Facility	SA-2010-0219	Certificate
Timber Creek Sewer Company	SA-2010-0100	Certificate
Timber Creek Sewer Company	SA-2010-0063	Certificate
Savannah Heights Industrial Treatment	SO-2008-0094	Sale
Aquila, Inc.	EO-2006-0309	Certificate
Missouri Gas Energy	GO-2006-0201	ISRS
Aquila, Inc.	EO-2006-0036	Sale
Missouri Gas Energy	GO-2005-0273	ISRS
Kansas City Power & Light	EO-2005-0270	Sale
Cass County Telephone Company	TC-2005-0357	Complaint
Cass County Telephone Company	TO-2005-0237	Investigation
Sendero SMGC	GM- 2005-0136	Acquisition
Missouri Gas Energy	GA-2005-0107	Certificate
Missouri Gas Energy	GA-2005-0053	Certificate
Missouri Gas Energy	GO-2005-0019	Acquisition
Trigen-Kansas City Energy Corp.	HM-2004-0618	Sale
Atmos Energy Corporation	GM-2004-0607	Acquisition
Emerald Pointe Utility Company	WA-2004-0582	Certificate
Emerald Pointe Utility Company	WA-2004-0581	Certificate

CASE PROCEEDING PARTICIPATION

V. WILLIAM HARRIS, CPA, CIA

DOD-CO Enterprise / Shell Rock	WM-2004-0449	Sale (Water & Sewer)
Missouri Gas Energy	GA-2003-0492	Certificate
Wilden Heights Water Company	WO-2003-0086	Sale
Aquila, Inc.	EM-2003-0091	Sale
Missouri Public Service Company	EM-99-551	Sale
Savannah Heights Industrial Treatment	SA-98-294	Certificate
Kansas City Power & Light Co.	EM-97-305	Sale
Oregon Farmer's Mutual Telephone	TO-00-049	Investigation

Jason Huffman

Utility Regulatory Auditor II

Educational Background & Experience

I graduated from the Columbia College with a Bachelor's of Science degree in Accounting and Finance in May 2009. In December 2011, I graduated from William Woods with a Master's of Business Administration with an emphasis in Accounting. I am in the process of studying for the Uniform Certified Public Accountant examination.

Prior to joining the Commission in June 2013, I was employed as a Credit Analyst with Hawthorn Bank. As a Credit Analyst, I assisted commercial loan officers with making credit decisions by examining the profitability and collateral position of commercial loan projects.

Charles R. Hyneman

Educational and Employment Background and Credentials

I am employed as a Utility Regulatory Auditor V for the Missouri Public Service Commission (Commission). Prior to serving with the Commission I served 12 years on active duty in the United States Air Force in the Defense Contracting (Procurement), Missile Operations and Training career fields. My experience in defense contracting included the contract administration of construction and services contracts in accordance with the Defense Acquisition Regulation (DAR) and the Federal Acquisition Regulation (FAR). I was commissioned as an officer in the United States Air Force (USAF) in May 1985 and promoted to the rank of Captain in 1989. I was honorably discharged from the USAF in December 1992 and joined the Commission Staff in April 1993.

I have 20 years of experience in the field of utility rate regulation. During my tenure at the Commission I have been involved in and testified before the Commission in numerous utility rate cases involving all aspects of utility cost of service revenue requirements. In addition, I have served as a Commission Staff expert witness in mergers and acquisitions cases focusing on the areas of acquisition premium calculations and acquisition adjustment rate recognition.

I have also served as a Staff expert witness in the areas of natural gas hedging activities, including reviews and analyses of utility hedging programs, and prudence issues related to hedging costs in Commission Fuel Adjustment Clause (FAC) cases and. More recently I have been the lead Staff auditor and expert witness in major electric utility construction projects and Commission Infrastructure System Replacement Surcharge (ISRS) cases.

I graduated with distinction from Indiana State University in 1985 with a dual major Bachelor of Science degree in Accounting and Business Administration. In 1988, I received a Masters in Business Administration from the University of Missouri—Columbia. For the past 20 years I have been a licensed Certified Public Accountant (CPA) licensed in Missouri.

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
3/31/15	Laclede Gas Company	GO-2015-0178	Infrastructure system replacement surcharge (ISRS)	Staff Recommendation
3/31/15	Missouri Gas Energy	GO-2015-0179	Infrastructure system replacement surcharge (ISRS)	Staff Recommendation
11/13/14	Missouri American Water Company	WO-2015-0059	Infrastructure system replacement surcharge (ISRS)	Staff Recommendation
9/23/14	Missouri Gas Energy	GR-2015-0025	Infrastructure system replacement surcharge (ISRS)	Staff Recommendation
9/23/14	Laclede Gas Company	GR-2015-0026	Infrastructure system replacement surcharge (ISRS)	Staff Recommendation
6/20/14	Kansas City Power and Light Company, Kansas City Power and Light Company-Greater Missouri Operations, Transource Missouri	EO-2014-0189	Affiliate Transactions - Staff submission of Proposed Cost Allocation Manual for KCPL and GMO	Rebuttal
01/30/2013	Kansas City Power and Light Company, Kansas City Power and Light Company-Greater Missouri Operations, Transource Missouri	EA-2013-0098 EO-2012-0367	KCPL/GMO Transfer of SPP Transmission Project NTCs to Transource Missouri, Waiver of Missouri PSC Affiliate Transaction Rules	Rebuttal
10/10/2012	Kansas City Power and Light Company-Greater Missouri Operations, Transource Missouri	ER-2012-0175	Fuel Adjustment Clause Deferred Taxes, Hedge Settlements, FAS 87 Pension Plan Actuarial Assumptions, Supplemental Executive Retirement Plan (SERP), Southwest Power Pool Transmission Expenses, Regulatory Lag	Surrebuttal
09/12/2012	Kansas City Power and Light Company-Greater Missouri Operations, Transource Missouri	ER-2012-0175	Regulatory Lag	Rebuttal

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
08/13/2012	Kansas City Power and Light Company-Greater Missouri Operations, Transource Missouri	ER-2012-0175	Income Tax Expense, Accumulated Deferred Income Taxes, FAS 87 Pension costs, FAS 106 OPEBs, Supplemental Executive Retirement Plan (SERP), Organizational Realignment/Voluntary Separation (ORVS), Regulatory Lag, SPP Admin Fees, Transmission Expense, Hedge Settlements	Direct
10/08/2012	Kansas City Power and Light Company	ER-2012-0174	Kansas City Income Tax Expense, FAS 87 Pension costs, FAS 106 OPEBs, Supplemental Executive Retirement Plan (SERP), Southwest Power Pool Transmission Expenses Iatan 2 Advanced Coal Tax Credit	Surrebuttal
09/05/2012	Kansas City Power and Light Company	ER-2012-0174	Regulatory Lag	Rebuttal
08/02/2012	Kansas City Power and Light Company	ER-2012-0174	Income Tax Expense, Accumulated Deferred Income Taxes, FAS 87 Pension costs, FAS 106 OPEBs, Supplemental Executive Retirement Plan (SERP), Organizational Realignment/Voluntary Separation (ORVS), Regulatory Lag, SPP Admin Fees, Transmission Expense	Direct
03/21/2012	Kansas City Power and Light Company-Greater Missouri Operations	EO-2011-0390	GMO Hedging Rate Case History, Accounting for Hedging Activities	Rebuttal
05/12/11	Laclede Gas Company	GC-2011-0098	Affiliate Transactions	Surrebuttal
04/28/11	The Empire District Electric Company	ER-2011-0004	Iatan 2 Project Construction Disallowances	Surrebuttal
04/19/11	Laclede Gas Company	GC-2011-0098	Affiliate Transactions	Rebuttal
03/22/11	Laclede Gas Company	GC-2011-0098	Affiliate Transactions	Direct

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
02/25/11	The Empire District Electric Company	ER-2011-0004	Iatan 1 and Iatan 2 and Common Plant Construction Audit and Prudence Review	Staff's Construction Audit And Prudence Review Of Iatan Construction Project For Costs Reported As Of October 31, 2010
02/23/11	The Empire District Electric Company	ER-2011-0004	Generally Accepted Auditing Standards (GAAS)/ Iatan 1 and Iatan 2 and Common Construction Audit and Prudence Review/Plum Point Construction Audit and Prudence Review	Direct
02/23/11	The Empire District Electric Company	ER-2011-0004	Staff's Construction Audit and Prudence Review of Plum Point	Cost of Service Report
02/22/11	Kansas City Power and Light Company-Greater Missouri Operations	ER-2010-0356	Iatan Construction Audit and Prudence Review	True-Up Direct
02/22/11	Kansas City Power and Light Company	ER-2010-0355	Iatan Construction Audit and Prudence Review	True-Up Direct
01/12/11	Kansas City Power and Light Company-Greater Missouri Operations	ER-2010-0356	Iatan Construction Project	Surrebuttal
01/05/11	Kansas City Power and Light Company	ER-2010-0355	Iatan Construction Project	Surrebuttal
12/15/10	Kansas City Power and Light Company-Greater Missouri Operations	ER-2010-0356	Iatan Construction Project	Rebuttal
12/08/10	Kansas City Power and Light Company	ER-2010-0355	Iatan Construction Project	Rebuttal
11/18/2010	Kansas City Power and Light Company-Greater Missouri Operations	ER-2010-0356	Iatan Construction Project	Cost of Service Report
11/17/10	Kansas City Power and Light Company-Greater Missouri Operations	ER-2010-0356	Overview Iatan Unit 1 AQCS, Iatan 2 and Iatan Common Plant; GAAS	Direct

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
11/10/10	Kansas City Power and Light Company	ER-2010-0355	Overview Iatan Unit 1 AQCS, Iatan 2 and Iatan Common Plant; GAAS	Direct
11/10/2010	Kansas City Power and Light Company	ER-2010-0355	Iatan Construction Project	Cost of Service Report
11/04/10	Kansas City Power and Light Company-Greater Missouri Operations	ER-2010-0356	Iatan 1 and Iatan 2 and Common Plant Construction Audit and Prudence Review	Staff's Construction Audit And Prudence Review Of Iatan Construction Project For Costs Reported As Of June 30, 2010
11/04/10	Kansas City Power and Light Company	ER-2010-0355	Iatan 1 and Iatan 2 and Common Plant Construction Audit and Prudence Review	Staff's Construction Audit And Prudence Review Of Iatan Construction Project For Costs Reported As Of June 30, 2010
08/06/2010	Kansas City Power and Light Company-Greater Missouri Operations	ER-2010-0356	Iatan 1 AQCS Construction Audit and Prudence Review	Staff's Construction Audit And Prudence Review Of Iatan 1 Environmental Upgrades (Air Quality Control System - AQCS) For Costs Reported As Of April 30, 2010
08/06/2010	Kansas City Power and Light Company	ER-2010-0355	Iatan 1 AQCS Construction Audit and Prudence Review	Staff's Construction Audit And Prudence Review Of Iatan 1 Environmental Upgrades (Air Quality Control System - AQCS) For Costs Reported As Of April 30, 2010

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
01/01/2010	Kansas City Power and Light Company-Greater Missouri Operations	ER-2009-0090	Iatan 1 AQCS Construction Audit and Prudence Review	Staff's Report Regarding Construction Audit and Prudence Review of Environmental Upgrades to Iatan 1 and Iatan Common Plant
12/31/2009	Kansas City Power and Light Company	ER-2009-0089	Iatan 1 AQCS Construction Audit and Prudence Review	Staff's Report Regarding Construction Audit and Prudence Review of Environmental Upgrades to Iatan 1 and Iatan Common Plant
04/09/2009	Kansas City Power and Light Company-Greater Missouri Operations	ER-2009-0090	Transition costs, SJLP SERP, Acquisition Detriments, Capacity Costs, Crossroads Deferred Taxes	Surrebuttal
04/07/2009	Kansas City Power and Light Company	ER-2009-0089	Transition Costs, Talent Assessment Program, SERP, STB Recovery, Settlements, Refueling Outage, Expense Disallowance	Surrebuttal
03/13/2009	Kansas City Power and Light Company-Greater Missouri Operations	ER-2009-0090	Crossroads Energy Center, Acquisition Saving and Transition Cost Recovery	Rebuttal
03/11/2009	Kansas City Power and Light Company	ER-2009-0089	KCPL Acquisition Savings and Transition Costs	Rebuttal
02/27/2009	Kansas City Power and Light Company-Greater Missouri Operations	ER-2009-0090	Various Ratemaking issues	Cost of Service Report
02/11/2009	Kansas City Power and Light Company	ER-2009-0089	Corporate Costs, Merger Costs, Warranty Payments	Cost of Service Report
09/24/2007	Kansas City Power and Light Company	ER-2007-0291	Miscellaneous A&G Expense	Surrebuttal
07/24/2007	Kansas City Power and Light Company	ER-2007-0291	Miscellaneous	Cost of Service Report

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
07/24/2007	Kansas City Power and Light Company	ER-2007-0291	Talent Assessment, Severance, Hawthorn V Subrogation Proceeds	Direct
03/20/2007	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	ER-2007-0004	Hedging Policy Plant Capacity	Surrebuttal
02/20/2007	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	ER-2007-0004	Natural Gas Prices	Rebuttal
01/18/2007	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	ER-2007-0004	Fuel Prices Corporate Allocation	Direct
11/07/2006	Kansas City Power and Light Company	ER-2006-0314	Fuel Prices	True-Up
10/06/2006	Kansas City Power and Light Company	ER-2006-0314	Severance, SO ₂ Liability, Corporate Projects	Surrebuttal
08/08/2006	Kansas City Power and Light Company	ER-2006-0314	Fuel Prices Miscellaneous Adjustments	Direct
12/13/2005	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	ER-2005-0436	Natural Gas Prices; Supplemental Executive Retirement Plan Costs; Merger Transition Costs	Surrebuttal
12/13/2005	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	HR-2005-0450	Natural Gas Prices; Supplemental Executive Retirement Plan Costs; Merger Transition Costs	Surrebuttal
11/18/2005	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	ER-2005-0436	Natural Gas Prices	Rebuttal
10/14/2005	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	ER-2005-0436	Corporate Allocations, Natural Gas Prices Merger Transition Costs	Direct
10/14/2005	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	HR-2005-0450	Corporate Allocations, Natural Gas Prices Merger Transition Costs	Direct
02/15/2005	Missouri Gas Energy	GU20050095	Accounting Authority Order	Direct
01/14/2005	Missouri Gas Energy	GU20050095	Accounting Authority Order	Direct

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
06/14/2004	Missouri Gas Energy	GR20040209	Alternative Minimum Tax; Stipulation Compliance; NYC Office; Executive Compensation; Corporate Incentive Compensation; True-up Audit; Pension Expense; Cost of Removal; Lobbying.	Surrebuttal
04/15/2004	Missouri Gas Energy	GR20040209	Pensions and OPEBs; True-Up Audit; Cost of Removal; Prepaid Pensions; Lobbying Activities; Corporate Costs; Miscellaneous Adjustments	Direct
02/13/2004	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	HR20040024	Severance Adjustment; Supplemental Executive Retirement Plan; Corporate Cost Allocations	Surrebuttal
02/13/2004	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	ER20040034	Severance Adjustment; Corporate Cost Allocations; Supplemental Executive Retirement Plan	Surrebuttal
01/06/2004	Aquila, Inc.	GR20040072	Corporate Allocation Adjustments; Reserve Allocations; Corporate Plant	Direct
12/09/2003	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	HR20040024	Current Corporate Structure; Aquila's Financial Problems; Aquila's Organizational Structure in 2001; Corporate History; Corporate Plant and Reserve Allocations; Corporate Allocation Adjustments	Direct
12/09/2003	Aquila, Inc. d/b/a Aquila Networks-MPS and Aquila Networks-L&P	ER20040034	Corporate Plant and Reserve Allocations; Corporate Allocation Adjustments; Aquila's Financial Problems; Aquila's Organizational Structure in 2001; Corporate History; Current Corporate Structure	Direct

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
03/17/2003	Southern Union Co. d/b/a Missouri Gas Energy	GM20030238	Acquisition Detriment	Rebuttal
08/16/2002	The Empire District Electric Company	ER2002424	Prepaid Pension Asset; FAS 87 Volatility; Historical Ratemaking Treatments- Pensions & OPEB Costs; Pension Expense-FAS 87 & OPEB Expense-FAS 106; Bad Debt Expense; Sale of Emission Credits; Revenues	Direct
04/17/2002	UtiliCorp United, Inc. d/b/a Missouri Public Service & St. Joseph Light & Power	GO2002175	Accounting Authority Order	Rebuttal
01/22/2002	UtiliCorp United, Inc. d/b/a Missouri Public Service	ER2001265	Acquisition Adjustment	Surrebuttal
01/22/2002	UtiliCorp United, Inc. d/b/a Missouri Public Service	EC2001265	Acquisition Adjustment; Corporate Allocations;	Surrebuttal
01/08/2002	UtiliCorp United, Inc. d/b/a Missouri Public Service	EC2002265	Acquisition Adjustment	Rebuttal
01/08/2002	UtiliCorp United, Inc. d/b/a Missouri Public Service	ER2001672	Acquisition Adjustment	Rebuttal
12/06/2001	UtiliCorp United, Inc. d/b/a Missouri Public Service	ER2001672	Corporate Allocations	Direct
12/06/2001	UtiliCorp United, Inc. d/b/a Missouri Public Service	EC2002265	Corporate Allocations	Direct
04/19/2001	Missouri Gas Energy, a Division of Southern Union Company	GR2001292	Revenue Requirement; Corporate Allocations; Income Taxes; Miscellaneous Rate Base Components; Miscellaneous Income Statement Adjustments	Direct
11/30/2000	Holway Telephone Company	TT2001119	Revenue Requirements	Rebuttal

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
06/21/2000	UtiliCorp United, Inc. / The Empire District Electric Company	EM2000369	Merger Accounting Acquisition	Rebuttal
05/02/2000	UtiliCorp United, Inc. / St. Joseph Light and Power	EM2000292	Deferred Taxes; Acquisition Adjustment; Merger Benefits; Merger Premium; Merger Accounting; Pooling of Interests	Rebuttal
03/01/2000	Atmos Energy Company and Associated Natural Gas Company	GM2000312	Acquisition Detriments	Rebuttal
09/02/1999	Missouri Gas Energy	GO99258	Accounting Authority Order	Rebuttal
04/26/1999	Western Resources Inc. and Kansas City Power and Light Company	EM97515	Merger Premium; Merger Accounting	Rebuttal
07/10/1998	Missouri Gas Energy, a Division of Southern Union Company	GR98140	SLRP AAOs; Reserve; Deferred Taxes; Plant	True-Up
05/15/1998	Missouri Gas Energy, a Division of Southern Union Company	GR98140	SLRP AAOs; Automated Meter Reading (AMR)	Surrebuttal
04/23/1998	Missouri Gas Energy, a Division of Southern Union Company	GR98140	Service Line Replacement Program; Accounting Authority Order	Rebuttal
03/13/1998	Missouri Gas Energy, a Division of Southern Union Company	GR98140	Miscellaneous Adjustments; Plant; Reserve; SLRP; AMR; Income and Property Taxes;	Direct
11/21/1997	UtiliCorp United, Inc. d/b/a Missouri Public Service	ER97394	OPEB's; Pensions	Surrebuttal
08/07/1997	Associated Natural Gas Company, Division of Arkansas Western Gas Company	GR97272	FAS 106 and FAS 109 Regulatory Assets	Rebuttal

CHARLES R. HYNEMAN

CASE PARTICIPATION

Date Filed	Case Name	Case Number	Issue	Exhibit
06/26/1997	Associated Natural Gas Company, Division of Arkansas Western Gas Company	GR97272	Property Taxes; Store Expense; Material & Supplies; Deferred Tax Reserve; Cash Working Capital; Postretirement Benefits; Pensions; Income Tax Expense	Direct
10/11/1996	Missouri Gas Energy	GR96285	Income Tax Expense; AAO Deferrals; Acquisition Savings	Surrebuttal
09/27/1996	Missouri Gas Energy	GR96285	Income Tax Expense; AAO Deferrals; Acquisition Savings	Rebuttal
08/09/1996	Missouri Gas Energy	GR96285	Income Tax Expense; AAO Deferrals; Acquisition Savings	Direct
05/07/1996	Union Electric Company	EM96149	Merger Premium	Rebuttal
04/20/1995	United Cities Gas Company	GR95160	Pension Expense; OPEB Expense; Deferred Taxes; Income Taxes; Property Taxes	Direct
05/16/1994	St. Joseph Light & Power Company	HR94177	Pension Expense; Other Postretirement Benefits	Direct
04/11/1994	St. Joseph Light & Power Company	ER94163	Pension Expense; Other Postretirement Benefits	Direct
08/25/1993	United Telephone Company of Missouri	TR93181	Cash Working Capital	Surrebuttal
08/13/1993	United Telephone Company of Missouri	TR93181	Cash Working Capital	Rebuttal
07/16/1993	United Telephone Company of Missouri	TR93181	Cash Working Capital; Other Rate Base Components	Direct

Thomas M. Imhoff

Present Position:

I am the Manager of the Tariffs/Rate Design Energy Unit, Operations Department of the Missouri Public Service Commission. My unit participates and makes recommendations on tariff filings, and cases filed at the Commission such as rate, complaint, applications, territorial agreements, sales, and merger cases. We also perform and provide technical support on the issues of rate design, class-cost-of-service studies and customer weather normalizations.

Educational Background and Experience:

I attended Southwest Missouri State University at Springfield, Missouri, from which I received a Bachelor of Science degree in Business Administration, with a major in Accounting, in May 1981. I began employment with the Commission in October, 1981. In May 1987, I successfully completed the Uniform Certified Public Accountant (CPA) examination and subsequently received the CPA certificate. I am currently licensed as a CPA in the State of Missouri.

KANSAS CITY POWER & LIGHT COMPANY

Summary of Cases in which prepared testimony was presented by:
THOMAS M. IMHOFF

<u>Company Name</u>	<u>Case No.</u>
Terre-Du-Lac Utilities	SR-82-69
Terre-Du-Lac Utilities	WR-82-70
Bowling Green Gas Company	GR-82-104
Atlas Mobilfone Inc.	TR-82-123
Missouri Edison Company	GR-82-197
Missouri Edison Company	ER-82-198
Great River Gas Company	GR-82-235
Citizens Electric Company	ER-83-61
General Telephone Company of the Midwest	TR-83-164
Missouri Telephone Company	TR-83-334
Mobilpage Inc.	TR-83-350
Union Electric Company	ER-84-168
Missouri-American Water Company	WR-85-16
Great River Gas Company	GR-85-136
Grand River Mutual Telephone Company	TR-85-242
ALLTEL Missouri, Inc.	TR-86-14
Continental Telephone Company	TR-86-55
General Telephone Company of the Midwest	TC-87-57
St. Joseph Light & Power Company	GR-88-115
St. Joseph Light & Power Company	HR-88-116
Camelot Utilities, Inc.	WA-89-1
GTE North Incorporated	TR-89-182
The Empire District Electric Company	ER-90-138
Capital Utilities, Inc.	SA-90-224
St. Joseph Light & Power Company	EA-90-252
Kansas City Power & Light Company	EA-90-252
Sho-Me Power Corporation	ER-91-298
St. Joseph Light & Power Company	EC-92-214
St. Joseph Light & Power Company	ER-93-41
St. Joseph Light & Power Company	GR-93-42
Citizens Telephone Company	TR-93-268
The Empire District Electric Company	ER-94-174
Missouri-American Water Company	WR-95-205
Missouri-American Water Company	SR-95-206
Union Electric Company	EM-96-149
The Empire District Electric Company	ER-97-81
Missouri Gas Energy	GR-98-140
Laclede Gas Company	GR-98-374
Laclede Gas Company	GR-99-315
Atmos Energy Corporation	GM-2000-312

Ameren UE	GR-2000-512
Missouri Gas Energy	GR-2001-292
Laclede Gas Company	GT-2001-329
Laclede Gas Company	GR-2001-629
Missouri Gas Energy	GT-2003-0033
Aquila Networks – L&P	GT-2003-0038
Aquila Networks – MPS	GT-2003-0039
Southern Missouri Gas Company, L.P.	GT-2003-0031
Fidelity Natural Gas, Inc.	GT-2003-0036
Atmos Energy Corporation	GT-2003-0037
Laclede Gas Company	GT-2003-0032
Union Electric Company d/b/a Ameren UE	GT-2003-0034
Laclede Gas Company	GT-2003-0117
Aquila Networks MPS & L&P	GR-2004-0072
Missouri Gas Energy	GR-2004-0209
Missouri Pipeline Company & Missouri Gas Company	GC-2006-0491
Atmos Energy Corporation	GR-2006-0387
Laclede Gas Company	GR-2007-0208
Missouri Gas Utility Company	GR-2008-0060
TriGen-Kansas City Energy Group	HR-2008-0300
Laclede Gas Company	GT-2009-0056
Missouri Gas Energy	GR-2009-0355
Empire District Gas Company	GR-2009-0434
Atmos Energy Corporation	GR-2010-0192
Laclede Gas Company	GR-2010-0171
Union Electric Company d/b/a Ameren UE	GR-2010-0363
Veolia Energy Kansas City, Inc.	HR-2011-0241
Ameren Missouri	ER-2012-0166
Kansas City Power & Light Company	ER-2012-0174
KCP&L Greater Missouri Operations Company	ER-2012-0175
The Empire District Electric Company	ER-2012-0345
Liberty Utilities	GO-2014-0006
Missouri Gas Energy	GR-2014-0007
Summit Natural Gas of Missouri Inc.	GR-2014-0086
Liberty Utilities	GR-2014-0152

Robin Kliethermes

Present Position:

I am a Regulatory Economist in the Economic Analysis Section, of the Regulatory Review Division of the Missouri Public Service Commission. I have been employed by the Missouri Public Service Commission since March of 2012. In May of 2013, I presented on Class Cost of Service and Cost Allocation to the National Agency for Energy Regulation of Moldova (ANRE) as part of the National Association of Regulatory Utility Commissioners (NARUC) Energy Regulatory Partnership Program.

Educational Background and Work Experience:

I have a Bachelor of Science degree in Parks, Recreation and Tourism with a minor in Agricultural Economics from the University of Missouri – Columbia in 2008, and a Master of Science degree in Agricultural Economics from the same institution in 2010. Prior to joining the Commission, I was employed by the University of Missouri Extension as a 4-H Youth Development Specialist and County Program Director in Gasconade County.

I completed an online class through Bismarck State College called Energy Markets and Structures (ENRG 420), in December 2014 and I am currently enrolled in Energy Economics and Finance (ENRG 412) with the same institution to begin March 9, 2015.

Previous Testimony of Robin Kliethermes

Case No.	Company	Type of Filing	Issue
ER-2012-0166	Ameren Missouri	Staff Report	Economic Considerations
ER-2012-0174	Kansas City Power & Light	Staff Report	Economic Considerations
ER-2012-0175	KCP&L Greater Missouri Operations Company	Staff Report	Economic Considerations & Large Power Revenues
ER-2012-0345	Empire District Electric Company	Staff Report	Economic Considerations, Non-Weather Sensitive Classes & Energy Efficiency
HR-2014-0066	Veolia Kansas City	Staff Report	Revenue by Class and Class Cost of Service
GR-2014-0086	Summit Natural Gas	Staff Report	Large Customer Revenues
GR-2014-0086	Summit Natural Gas	Rebuttal	Large Customer Revenues
EC-2014-0316	City of O'Fallon Missouri and City of Ballwin, Missouri v. Union Electric Company d/b/a Ameren Missouri	Staff Memorandum	Overview of Case
EO-2014-0151	KCP&L Greater Missouri Operations Company	Staff Recommendation	Renewable Energy Standard Rate Adjustment Mechanism (RESRAM)
ER-2014-0258	Ameren Missouri	Staff Report	Rate Revenue by Class, Class Cost of Service study, Residential Customer Charge
ER-2014-0258	Ameren Missouri	Rebuttal	Weather normalization adjustment to class billing units
ER-2014-0258	Ameren Missouri	Surrebuttal	Residential Customer Charge and Class allocations
ER-2014-0351	Empire District Electric Company	Staff Report	Rate Revenue by Class, Class Cost of Service study, Residential Customer Charge

Lisa A. Kremer

Education

Master's Degree in Business Administration
Lincoln University, Jefferson City, MO – May 1989

Bachelor of Science Degree in Public Administration
Lincoln University, Jefferson City, MO – July 1983

Professional Certifications

Certified Internal Auditor (CIA) February 1997

Professional Experience

Missouri Public Service Commission, Jefferson City, MO
February 1998 – Present
November 1986 – October 1997
Manager, Engineering and Management Services Unit, February 2000
Prior to 2000, Utility Management Analyst III, II, and I

Missouri Highway Department, Jefferson City, MO
October 1997 – January 1998
Audit Manager

Lincoln University, Jefferson City, MO
April 1983- October 1986
Institutional Researcher

Columbia College, Jefferson City, MO
Fall 1990
Instructor – Management Principles

CASE PROCEEDING PARTICIPATION

LISA A. KREMER

PARTICIPATION		TESTIMONY
COMPANY	CASE NO.	ISSUES
Missouri Gas Energy (MGE) a Division	GR-2014-0007	Surrebuttal – Quality of Service
KCP&L Greater Missouri Operations Company	ER-2010-0356	Rebuttal - Quality of Service
Kansas City Power & Light Company	ER-2010-0355	Rebuttal – Quality of Service
Kansas City Power & Light Company	ER-2009-0089	Surrebuttal - Quality of Service
Greater Missouri Operations Company GMO-MPs and GMO-L&P Electric	ER-2009-0090	Surrebuttal – Quality of Service
Laclede Gas Company	GT-2009-0026	Rebuttal – Quality of Service
Atmos Energy Company	GR-2006-0387	Direct – Quality of Service Report – Staff Response to Commission Order
Aquila, Inc.	GR-2004-0072	Direct - Quality of Service
Aquila, Inc.	ER-2004-0034 & HR-2004-0024	Direct - Quality of Service Rebuttal – Quality of Service
Laclede Gas Company	GR-2002-356	Rebuttal – Expense Decommissioning
Missouri Gas Energy	GR-2001-292	Rebuttal – Customer Service
UtiliCorp United Inc. / Empire District Electric Company	EM-2000-369	Rebuttal – Customer Service
Atmos Energy Company / Associated Natural Gas Company	GM-2000-312	Rebuttal – Customer Service
Raytown Water Company	WR-94-211	Rebuttal - Management Audit

SHAWN E. LANGE

PRESENT POSITION:

I am a Utility Engineering Specialist III in the Engineering Analysis Section, Energy Unit, Utility Operations Department, Regulatory Review Division.

EDUCATIONAL BACKGROUND AND WORK EXPERIENCE:

In December 2002, I received a Bachelor of Science Degree in Mechanical Engineering from the University of Missouri, at Rolla now known as the Missouri University of Science and Technology. I joined the Commission Staff in January 2005. I am a registered Engineer-in-Training in the State of Missouri. I have spoke at NCDC's workshop on alternative climate normals.

TESTIMONY FILED:

Case Number	Utility	Testimony	Issue
ER-2005-0436	Aquila Inc.	Direct	Weather Normalization
		Rebuttal	Weather Normalization
		Surrebuttal	Weather Normalization
ER-2006-0314	Kansas City Power & Light Company	Direct	Weather Normalization
		Rebuttal	Weather Normalization
ER-2006-0315	Empire District Electric Company	Direct	Weather Normalization
		Surrebuttal	Weather Normalization
ER-2007-0002	Union Electric Company d/b/a AmerenUE	Direct	Weather Normalization
ER-2007-0004	Aquila Inc.	Direct	Weather Normalization
ER-2007-0291	Kansas City Power & Light Company	Staff Report	Weather Normalization
		Rebuttal	Weather Normalization
ER-2008-0093	Empire District Electric Company	Staff Report	Weather Normalization
ER-2008-0318	Union Electric Company d/b/a AmerenUE	Staff Report	Weather Normalization
ER-2009-0089	Kansas City Power & Light Company	Staff Report	Net System Input
ER-2009-0090	KCP&L Greater Missouri Operations Company	Staff Report	Net System Input

Case Number	Utility	Testimony	Issue
ER-2010-0036	Union Electric Company d/b/a AmerenUE	Staff Report	Net System Input
ER-2010-0130	Empire District Electric Company	Staff Report	Variable Fuel Costs
		Surrebuttal	Variable Fuel Costs
ER-2010-0355	Kansas City Power & Light Company	Staff Report	Variable Fuel Costs
ER-2010-0356	KCP&L Greater Missouri Operations Company	Staff Report	Engineering Review-Sibley 3 SCR
ER-2011-0004	Empire District Electric Company	Staff Report	Variable Fuel Costs
ER-2011-0028	Union Electric Company d/b/a Ameren Missouri	Staff Report	Net System Input
ER-2012-0166	Union Electric Company d/b/a Ameren Missouri	Staff Report	Weather Normalization
		Surrebuttal	Weather Normalization Maryland Heights In-Service
ER-2012-0174	Kansas City Power & Light Company	Staff Report	Weather Normalization Net System Input Variable Fuel Costs
		Surrebuttal	Weather Normalization
ER-2012-0175	KCP&L Greater Missouri Operations Company	Staff Report	Weather Normalization Net System Input
		Surrebuttal	Weather Normalization
ER-2012-0345	Empire District Electric Company	Rebuttal	Interim Rates
		Staff Report	Weather Normalization
EA-2014-0223	Complaint of Noranda Aluminum	Rebuttal	Weather Normalization
EA-2014-0207	Grain Belt Express CCN	Rebuttal	Safety Interconnection Studies
		Surrebuttal	Environmental Impacts
ER-2014-0258	Union Electric Company d/b/a Ameren Missouri	Staff Report	Variable Fuel Costs Net System Input
ER-2014-0271	Empire District Electric Company	Staff Report	Variable Fuel Costs Net System Input

Educational and Employment Background and Credentials
of
Karen Lyons

I am currently employed as a Utility Regulatory Auditor IV for the Missouri Public Service Commission (Commission). I was employed by the Commission in April 2007. Previously, I was employed by AT&T as a Regulatory Complaint Manager from December 1999 to February 2007. In that capacity I was responsible for addressing consumer and business complaints filed with various state and federal regulatory agencies. I earned a Bachelor of Science degree in Management Accounting and a Masters in Business Administration from Park University.

As a Utility Regulatory Auditor, IV I perform rate audits and prepare miscellaneous filings as ordered by the Commission. In addition, I review all exhibits and testimony on assigned issues, develop accounting adjustments and issue positions which are supported by workpapers and written testimony. For cases that do not require prepared testimony, I prepare Staff Recommendation Memorandums.

Cases I have been assigned are shown in the following table:

Date Filed	Case/Tracking Number	Company Name - Issue
4/2/2014-Direct	ER-2014-0370	Kansas City Power & Light (Electric Rate Case)
5/1/2014-Direct	HR-2014-0066	Veolia Energy Kansas City, Inc (Steam Rate Case)
1/23/2014-Direct 4/1/2014-Surrebuttal	GR-2014-0007	Missouri Gas Energy Company (Gas Rate Case)
4/9/2013-Staff Memorandum	GO-2013-0391	Missouri Gas Energy - Infrastructure Service Replacement Surcharge (ISRS)

2/1/13 Memorandum	WM-2013-0329	Bilyeu Ridge Water Company, LLC (Water Sale Case)
8/9/2012-Direct 9/12/12-Rebuttal 10/10/12-Surrebuttal	ER-2012-0175	KCP&L Greater Missouri Operations (Electric Rate Case)
8/2/2012-Direct 9/5/2012-Rebuttal 10/8/2012-Surrebuttal	ER-2012-0174	Kansas City Power & Light (Electric Rate Case)
4/20/2012-Staff Memorandum	WM-2012-0288	Valley Woods Water Company, Inc. (Water Sale Case)
1/6/2012-Staff Memorandum	GO-2012-0144	Missouri Gas Energy - Infrastructure Service Replacement Surcharge (ISRS)
8/8/2011-Direct	HR-2011-0241	Veolia Energy Kansas City, Inc. (Steam Rate Case)
11/17/2010-Direct 12/15/2010-Rebuttal 1/5/2011-Surrebuttal	ER-2010-0356	KCP&L Greater Missouri Operations (Electric Rate Case)
11/10/2010-Direct 12/8/2010-Rebuttal 1/5/2011-Surrebuttal	ER-2010-0355	Kansas City Power & Light (Electric Rate Case)
12/22/2011-Staff Memorandum	SA-2010-0219	Canyon Treatment Facility, LLC (Certificate Case)
6/7/2010-Staff Memorandum	WR-2010-0202	Stockton Water Company (Water Rate Case)
4/2/2010-Staff Memorandum	SR-2010-0140	Valley Woods Water Company (Water Rate Case)
4/2/2010-Staff Memorandum	WR-2010-0139	Valley Woods Water Company (Sewer Rate Case)

1/14/2010-Direct	SR-2010-0110	Lake Region Water and Sewer (Sewer Rate Case)
1/14/2010-Direct	WR-2010-0111	Lake Region Water and Sewer (Water Rate Case)
8/12/2009-Direct	GR-2009-0355	Missouri Gas Energy (Gas Rate Case)
2/13/2009-Direct 3/13/2009-Rebuttal 4/9/2009-Surrebuttal	ER-2009-0090	KCP&L Greater Missouri Operations (Electric Rate Case)
2/13/2009-Direct 3/13/2009-Rebuttal 4/9/2009-Surrebuttal	HR-2009-0092	KCP&L Greater Missouri Operations (Steam Rate Case)
2/11/2009-Direct 3/11/2009-Rebuttal 4/7/2009-Surrebuttal	ER-2009-0089	Kansas City Power & Light (Electric Rate Case)
8/1/2008	HR-2008-0300	Trigen Kansas City Energy Corporation (Steam Rate Case)
4/28/2008	QW-2008-0003	Spokane Highlands Water Company (Water Rate Case)
12/17/2007	GO-2008-0113	Missouri Gas Energy - Infrastructure Service Replacement Surcharge (ISRS).

Keith Majors

Educational and Employment Background and Credentials

I am currently employed as a Utility Regulatory Auditor IV for the Missouri Public Service Commission (Commission). I was employed by the Commission in June 2007. I earned a Bachelor of Science degree in Accounting from Truman State University in May 2007.

As a Utility Regulatory Auditor, I perform rate audits and prepare miscellaneous filings as ordered by the Commission. In addition, I review all exhibits and testimony on assigned issues, develop accounting adjustments and issue positions which are supported by workpapers and written testimony. For cases that do not require prepared testimony, I prepare Staff Recommendation Memorandums.

Cases I have been assigned are shown in the following table:

Case Name	Case Number	Issues	Exhibit
KCP&L	ER-2014-0370	Income Taxes, Pension & OPEB, Revenues	Staff Report
KCP&L	EU-2015-0094	DOE Nuclear Waste Fund Fees	Direct Testimony
KCP&L	EU-2014-0255	Construction Accounting	Rebuttal Testimony
Veolia Kansas City	HR-2014-0066	Income Taxes, Revenues, Corporate Allocations	Staff Report
Missouri Gas Energy	GR-2014-0007	Corporate Allocations, Pension & OPEB, Incentive Compensation, Income Taxes	Staff Report, Rebuttal, Surrebuttal
Missouri Gas Energy ISRS	GO-2013-0391		Staff Memorandum
KCP&L & KCP&L & GMO	ER-2012-0174 & ER-2012-0175	Acquisition Transition Costs, Fuel, Legal and Rate Case Expense	Staff Report, Rebuttal, Surrebuttal
Missouri Gas Energy ISRS	GO-2011-0269		Staff Memorandum
Noel Water Sale Case	WO-2011-0328		Staff Recommendation
KCP&L & KCP&L & GMO	ER-2010-0355 & ER-2010-0356	Acquisition Transition Costs, Rate Case Expense	Staff Report, Rebuttal, Surrebuttal
KCP&L Construction Audit & Prudence Review	EO-2010-0259	AFUDC, Property Taxes	Staff Report
KCP&L, KCP&L & GMO, & KCP&L & GMO – Steam	ER-2009-0089, ER-2009-0090, & HR-2009-0092	Payroll, Employee Benefits, Incentive Compensation	Staff Report, Rebuttal, Surrebuttal
Trigen Kansas City	HR-2008-0300	Fuel Inventories, Rate Base Items, Rate Case Expense, Maintenance	Staff Report
Spokane Highlands Water Company	WR-2008-0314	Plant, CIAC	Staff Recommendation
Missouri Gas Energy ISRS	GO-2008-0113		Staff Memorandum

Maloney Credentials

Erin L. Maloney

Missouri Public Service Commission, Jefferson City, MO
January 2005 – Present
Utility Engineering Specialist III
Utility Operations/Tariff, Safety, Economic, and Engineering Analysis

Previous Position

Electronic Data Systems, Kansas City, Missouri
August 1995 – November 2002
System Engineer

Education

Bachelor of Science Mechanical Engineering
University of Las Vegas, Nevada, May 1992

Previous Testimony Filed Before the Commission

File Number	Type of Testimony	Issue
ER-2014-0351	Staff Report	Purchased Power Prices
ER-2014-0258	Staff Report	Purchased Power Prices
HR-2014-0066	Direct, Rebuttal	Production Adjustment Clause
EO-2012-0135	Rebuttal	Kansas City Power & Light Company Application for Continued Participation in Southwest Power Pool Inc. Regional Transmission Organization
EO-2012-0136	Rebuttal	KCP&L Greater Missouri Operations Inc. Application for Continued Participation in Southwest Power Pool Inc. Regional Transmission Organization
ER-2012-0175	Staff Report	GMO Rate District Fuel Allocation
ER-2012-0174	Staff Report, Rebuttal	Purchased Power Prices, Missouri Flood AAO
ER-2012-0166	Staff Report	Fuel and Purchased Power Prices
ER-2011-0028	Rebuttal	Fuel and Purchased Power Prices
ER-2011-0028	Staff Report	Fuel and Purchased Power Prices
ER-2010-0356	Staff Report	Purchased Power Prices
ER-2010-0355	Staff Report,	Purchased Power Prices

Maloney Credentials

File Number	Type of Testimony	Issue
	Surrebuttal	
ER-2010-0036	Staff Report, Rebuttal	Fuel and Purchased Power Prices
ER-2009-0089	Staff Report	Allocation Factor for Fuel & Purchased Power
ER-2009-0090	Staff Report	Purchased Power Prices
ER-2008-0318	Staff Report, Rebuttal, Surrebuttal	Fuel and Purchased Power Prices
ER-2008-0093	Staff Report	System Losses and Jurisdictional Demand and Energy Allocation
ER-2007-0291	Staff Report	System Losses and Jurisdictional Demand and Energy Allocation
ER-2007-0004	Direct	System Losses and Jurisdictional Demand and Energy Allocation
ER-2007-0002	Direct	System Losses and Jurisdictional Demand and Energy Allocation
ER-2006-0314	Direct, Rebuttal, Surrebuttal, True-up Direct	System Losses and Jurisdictional Demand and Energy Allocation
ER-2006-0315	Direct	System Losses and Jurisdictional Demand and Energy Allocation
ER-2005-0436	Direct	Reliability

ZEPHANIA MAREVANGEPO

Educational and Employment Background and Credentials

I am currently employed as a Utility Regulatory Auditor III, in the Financial Analysis Unit, by the Missouri Public Service Commission (Commission). I accepted the position of Utility Regulatory Auditor I in December 2008.

In July of 2007, I earned my Bachelor of Science degree in Business Administration, with a double major emphasis in Accounting and Financial Services, from Columbia College – Columbia, Missouri. In May of 2009, I earned my Masters in Business Administration, with an emphasis in Accounting, from Lincoln University – Jefferson City, Missouri. My accounting and financial services degree programs required an understanding and/ or application of cost of capital methodologies, asset valuation models and investment concepts.

On June 21, 2010, I was awarded the Certified Rate of Return Analyst (CRRA) professional designation by the Society of Utility and Regulatory Financial Analysts (SURFA). This designation is awarded based upon experience and successful completion of a written CRRA examination.

In addition to my summary of participation, I have developed rate of return recommendations in numerous small water and sewer cases. I have also made recommendations and assisted as needed in telephone certificate cases, small water and sewer certificate cases and finance cases.

SUMMARY OF CASE PARTICIPATION

Date Filed	Issue	Case Number	Exhibit	Case Name
08/15/2014	Rate of Return	GR-2014-0152	Surrebuttal	Liberty Utilities
07/30/2014	Rate of Return	GR-2014-0152	Rebuttal	Liberty Utilities
06/06/2014	Rate of Return	GR-2014-0152	Cost of Service Report	Liberty Utilities
04/03/2014	Rate of Return	GR-2014-0007	Surrebuttal	Missouri Gas Energy
03/04/2014	Rate of Return	GR-2014-0007	Rebuttal	Missouri Gas Energy
01/29/2014	Rate of Return	GR-2014-0007	Cost of Service Report	Missouri Gas Energy
04/29/2013	Rate of Return	SR-2013-0016	Surrebuttal	Emerald Pointe Utility
04/13/2012	DSIM	EO-2012-0142	Rebuttal	Ameren Missouri
03/20/2012	DSIM	EO-2012-0009	Rebuttal	KCP&L GMO
08/08/2011	Rate of Return	HR-2011-0241	Cost of Service Report	Veolia Energy Kansas City Inc.
11/08/2010	Rate of Return	GR-2010-0363	Cost of Service Report	Union Electric Company d/b/a AmerenUE

07/20/2010	Rate of Return	GR-2010-0171	Surrebuttal	Laclede Gas Company
06/24/2010	Rate of Return	GR-2010-0171	Rebuttal	Laclede Gas Company
06/04/2010	Rate of Return/ Cost of Capital	GR-2010-0192	Cost of Service Report	Atmos Energy Corporation
05/24/2010	Rate of Return/ Cost of Capital	GR-2010-0171	Cost of Service Report	Laclede Gas Company
03/16/2010	Finance Case	GR-2009-0450	Rebuttal	Laclede Gas Company
02/23/2010	Finance Case	GR-2009-0450	Direct	Laclede Gas Company

Derick A. Miles, P.E.

Utility Regulatory Engineer II
Engineering and Management Services Unit
Utility Services Department

I received a Bachelor of Science degree, with honors, in Engineering Management (with a Civil Engineering emphasis) from Missouri University of Science and Technology (formerly known as The University of Missouri at Rolla). I received a Master of Science degree, with honors, in Engineering Management (with a Business Administration emphasis) from the same University. Since September 1997, I have been registered as an Engineer-In-Training in the state of Missouri. I obtained my Professional Engineering License in January 2012; licensee number 2011000926. I have a certification for Gas Distribution through the Gas Technology Institute of Des Plaines, Illinois.

I began employment with the Commission in April 2007 as Utility Engineering Specialist within the Procurement Analysis Unit. I was promoted to a Utility Regulatory Engineer I in February of 2012 within the same unit. In September of 2013, I accepted a promotion and currently work a Utility Regulatory Engineer II within the Engineering and Management Services Unit. Prior to joining the Commission, I was employed by ABB, Inc. While employed with ABB I was an Assistant Production Manager for the manufacturing operations of three-phase electrical transformer assembly plant. I was employed as the Production Manager with MiTek Industries, Inc. where I was responsible for Plant Operations of the Wall Panel Division. Prior to that, I was employed by Square D Company as a Manufacturing Engineer in Columbia, Missouri and with Nordyne, Inc., in Boonville, MO, as a Quality Engineer and an Industrial Engineer. I previously taught Principles of Management and Decision Science for the Business Management Department of Columbia College in Jefferson City, MO.

The nature of my duties at the Commission has been to investigate and review natural gas reliability, peak day plans, and natural gas supply plans of the Missouri natural gas local distribution companies. Currently, I am employed as a Utility Regulatory Engineer II within the Depreciation Engineering section of the Engineering

and Management Services Unit. I am responsible reviewing and conducting depreciation studies of Missouri investor-owned utilities and provide written reports and/or testimony of study findings.

I have prepared reliability reviews as part of the filed Staff Actual Cost Adjustment (ACA) recommendations. For cases that do not require prepared testimony, I prepare Staff Recommendation Memorandums. I have filed Staff Recommendations in over 30 ACA/PGA cases with the Commission.

Previous Testimony of Derick A. Miles

Case Number	Company Name	Type of Testimony	Issue
WR-2014-0167 SR-2014-0166	Hickory Hills Water & Sewer Company	Rebuttal	Depreciation

Joel A. Molina

Educational and Employment Background and Credentials

I am currently employed as a Utility Regulatory Auditor I for the Missouri Public Service Commission (Commission) within the auditing unit. I was employed by the Commission in May 2014. I earned a Bachelor of Science in Business Administration from DeVry University in June 2011 and a Master of Accounting and Financial Management from Keller Graduate School of Management, in October 2013.

As a Utility Regulatory Auditor, I perform rate audits and prepare miscellaneous filings as ordered by the Commission. In addition, I review all exhibits and testimony on assigned issues, develop accounting adjustments and issue positions which are supported by workpapers and written testimony. For cases that do not require prepared testimony, I prepare Staff Recommendation Memorandums.

Cases I have been assigned are listed below:

Case/Tracking Number	Company Name - Issue
ER-2014-0370	Kansas City Power & Light Company- Direct Testimony
WR-2015-0104	Spokane Highlands Water Company- Payroll, Expenses, Revenues
WR-2015-0020	Gascony Water Company, Inc. Energy – Rate Case
SM-2015-0014	Raccoon Creek Utility Operating Company – Sale Case
GR-2015-0026	Laclede Gas Company- Infrastructure System Replacement Surcharge. Work order review.
GR-2015-0025	Missouri Gas Energy- Infrastructure System Replacement Surcharge. Work order review.

Credentials of Byron M. Murray

Education and Employment Background

I am a Regulatory Economist II in the Energy Rate Design and Tariff Section, Regulatory Review Division of the Missouri Public Service Commission. I have been employed at the Missouri Public Service Commission since October 2013.

I received my Bachelor of Science in Agricultural Business from Lincoln University in Jefferson City, MO in May 1997. I completed my Master of Public Administration from the University of Missouri – Columbia in Columbia, MO in May 2004.

Prior to joining the Commission, I worked as an Energy Planner for the Division of Energy, Department of Economic Development. I was a Unit Chief/Fiscal and Administrative Manager, in the Water Protection Program of the Department of Natural Resources responsible for the management of fee collections. I also worked as a Management Analyst Specialist II in the Administration Division and the Solid Waste Management Program of the Department of Natural Resources. I was employed as a Planner II/State Project Manager for the Scrap Tire Unit in the Solid Waste Management Program of the Department of Natural Resources. I have approximately 20 years of professional regulatory experience with the State of Missouri.

Michael Stahlman

Education

- 2009 M. S., Agricultural Economics, University of Missouri, Columbia.
2007 B.A., Economics, Summa Cum Laude, Westminster College, Fulton, MO.

Professional Experience

- 2010 - Regulatory Economist, Missouri Public Service Commission
2007 – 2009 Graduate Research Assistant, University of Missouri
2008 Graduate Teaching Assistant, University of Missouri
2007 American Institute for Economic Research (AIER) Summer Fellowship Program
2006 Price Analysis Intern, Food and Agricultural Policy Research Institute (FAPRI), Columbia, MO
2006 Legislative Intern for State Representative Munzlinger
2005 – 2006 Certified Tutor in Macroeconomics, Westminster College, Fulton, MO
1998 – 2004 Engineering Watch Supervisor, United States Navy

Expert Witness Testimony

Union Electric Company d/b/a AmerenUE GR-2010-0363
In the Matter of Union Electric Company d/b/a AmerenUE for Authority to File Tariffs Increasing Rates for Natural Gas Service Provided to Customers in the Company's Missouri Service Area

Union Electric Company d/b/a Ameren Missouri GT-2011-0410
In the Matter of the Union Electric Company's (d/b/a Ameren Missouri) Gas Service Tariffs Removing Certain Provisions for Rebates from Its Missouri Energy Efficient Natural Gas Equipment and Building Shell Measure Rebate Program

KCP&L Great Missouri Operations Company EO-2012-0009
In the Matter of KCP&L Greater Missouri Operations Company's Notice of Intent to File an Application for Authority to Establish a Demand-Side Programs Investment Mechanism

Union Electric Company d/b/a Ameren Missouri EO-2012-0142
In the Matter of Union Electric Company d/b/a Ameren Missouri's Filing to Implement Regulatory Changes Furtherance of Energy Efficiency as Allowed by MEEIA

Kansas City Power & Light Company EO-2012-0323
In the Matter of the Resource Plan of Kansas City Power & Light Company

KCP&L Great Missouri Operations Company EO-2012-0324
In the Matter of the Resource Plan of KCP&L Greater Missouri Operations Company

Kansas City Power & Light Company, KCP&L Great Missouri Operations Company, and Transource Missouri EA-2013-0098
EO-2012-0367
In the Matter of the Application of Transource Missouri, LLC for a Certificate of Convenience and Necessity Authorizing it to Construct, Finance, Own, Operate, and Maintain the Iatan-Nashua and Sibley-Nebraska City Electric Transmission Projects

- Kansas City Power & Light Company EO-2012-0135
 KCP&L Great Missouri Operations Company EO-2012-0136
 In the Matter of the Application of Kansas City Power & Light Company [KCP&L Great Missouri Operations Company] for Authority to Extend the Transfer of Functional Control of Certain Transmission Assets to the Southwest Power Pool, Inc.
- Kansas City Power & Light Company EU-2014-0077
 KCP&L Great Missouri Operations Company
 In the Matter of the Application of Kansas City Power & Light Company and KCP&L Greater Missouri Operations Company for the Issuance of an Accounting Authority Order relating to their Electrical Operations and for a Contingent Waiver of the Notice Requirement of 4 CSR 240-4.020(2)
- Kansas City Power & Light Company EO-2014-0095
 In the Matter of Kansas City Power & Light Company's Notice of Intent to File an Application for Authority To Establish a Demand-Side Programs Investment Mechanism
- Veolia Energy Kansas City, Inc HR-2014-0066
 In the Matter of Veolia Energy Kansas City, Inc for Authority to File Tariffs to Increase Rates
- Grain Belt Express Clean Line, LLC EA-2014-0207
 In the Matter of the Application of Grain Belt Express Clean Line LLC for a Certificate of Convenience and Necessity Authorizing It to Construct, Own, Operate, Control, Manage, and Maintain a High Voltage, Direct Current Transmission Line and an Associated Converter Station Providing an Interconnection on the Maywood - Montgomery 345 kV Transmission Line
- Union Electric Company d/b/a Ameren Missouri ER-2014-0258
 In the Matter of Union Electric Company d/b/a Ameren Missouri's Tariff to Increase Its Revenues for Electric Service
- Empire District Electric Company ER-2014-0351
 In the Matter of The Empire District Electric Company for Authority to File Tariffs Increasing Rates for Electric Service Provided to Customers in the Company's Missouri Service Area

Selected Manuscripts and Posters

- Stahlman, Michael and Laura M.J. McCann. "Technology Characteristics, Choice Architecture and Farmer Knowledge: The Case of Phytase." *Agriculture and Human Values* (2012) 29:371-379.
- Stahlman, Michael, Laura M.J. McCann, and Haluk Gedikoglou. "Adoption of Phytase by Livestock Farmers." Selected poster at the American Agricultural Economics Association Annual Meeting, Orlando, FL, July 27-29, 2008. Also presented at the USDA/CSREES Annual Meeting in St. Louis, MO in February 2009.
- McCann, Laura, Haluk Gedikoglu, Bob Broz, John Lory, Ray Massey, and Michael Stahlman. "Farm Size and Adoption of BMPs by AFOs." Selected poster at the 5th National Small Farm Conference in Springfield, IL in September 2009.

Credentials and Background of

Seoung Joun Won

I am currently employed as a Regulatory Economist III in the Energy Economic Analysis Section of the Utility Operation Department, Regulatory Review Division of the Missouri Public Service Commission. I have been employed at the Missouri Public Service Commission since May 2010.

I received my Bachelor of Arts, Master of Arts, and Doctor of Philosophy in Mathematics from Yonsei University in Seoul, South Korea, and earned my Doctor of Philosophy in Economics from the University of Missouri - Columbia. Also, I passed several certificate examinations for Finance Specialist in South Korea such as Enterprise Resource Planning Consultant, Financial Risk Management, Derivatives Consultant, and Financial Planner.

Prior to joining the Commission, I taught both undergraduate and graduate level mathematics at the Korean Air Force Academy and Yonsei University for 13 years. I served as the director of the Education and Technology Research Center in NeoEdu for 5 years.

My duties at the Commission include managing weather data, calculating normal weather, and analyzing revenues and developing rate designs.

List of Previous Testimony Filed

Seoung Joun Won

Case/File Number	Company	Issue
ER-2010-0355	Kansas City Power & Light Co.	Normal Weather Revenue
ER-2010-0356	KCP&L Greater Missouri Operations Co.	Normal Weather
GR-2010-0363	Union Electric Co. d/b/a Ameren Missouri	Normal Weather
ER-2011-0028	Union Electric Co. d/b/a Ameren Missouri	Normal Weather Revenue
ER-2011-0004	Empire District Electric Co.	Normal Weather Revenue
HR-2011-0028	Veolia Energy Kansas City, Inc	Normal Weather
ER-2012-0166	Union Electric Co. d/b/a Ameren Missouri	Normal Weather Revenue
ER-2012-0174	Kansas City Power & Light Co	Normal Weather Revenue
ER-2012-0175	KCP&L Greater Missouri Operations Co.	Normal Weather
ER-2012-0345	Empire District Electric Co.	Normal Weather Revenue
GR-2013-0171	Laclede Gas Co.	Normal Weather

HR-2014-0066	Veolia Energy Kansas City, Inc.	Normal Weather Weather Normalization
GR-2014-0086	Summit Natural Gas of Missouri, Inc.	Normal Weather
GR-2014-0152	Liberty Utilities (Midstates Natural Gas) Corp.	Normal Weather
EC-2014-0223	Noranda Aluminum, Inc., et al, Complaint v. Union Electric Co. d/b/a Ameren Missouri	Normal Weather
ER-2014-0258	Union Electric Co. d/b/a Ameren Missouri	Normal Weather Weather Normalization
ER-2014-0351	Empire District Electric Co.	Normal Weather Weather Normalization

Matthew R. Young

Educational and Employment Background and Credentials

I am currently employed as a Utility Regulatory Auditor II for the Missouri Public Service Commission (Commission) within the auditing unit. I earned a Bachelor of Liberal Arts from The University of Missouri – Kansas City in May 2009 and a Master of Science in Accounting, also from The University of Missouri – Kansas City, in December 2011. I have been employed by the Commission since July 2013.

As a Utility Regulatory Auditor, I perform rate audits and prepare miscellaneous filings for consideration by the Commission. In addition, I review all exhibits and testimony on assigned issues, develop accounting adjustments and issue positions which are supported by workpapers and written testimony. For cases that do not require prepared testimony, I prepare Staff Recommendation Memorandums.

Cases in which I have participated and the subject matter of my audits are listed below:

Case/Tracking Number	Company Name- Type of Case - Issues
WR-2015-0104	Spokane Highlands Water Company – Revenues and Expenses, Rate Base.
GR-2015-0026	Laclede Gas Company – ISRS; Plant Additions and Retirements, Contributions in Aid of Construction.
GR-2015-0025	Missouri Gas Energy – ISRS; Plant Additions and Retirements, Contributions in Aid of Construction.
WR-2015-0020	Gascony Water Company – Revenues and Expenses, Rate Base.
SM-2015-0014	Raccoon Creek Utility Operating Company – Sale Case; Rate Base, Acquisition Premium.
ER-2014-0370	Kansas City Power & Light – Injuries & Damages, Insurance, Payroll, Payroll Benefits, Payroll Taxes, Property Taxes, Rate Case Expense.
SR-2014-0247	Central River Wastewater Utility – Rate Case; Revenues and Expenses, Rate Base, Affiliated Transactions.

Matthew R. Young

HR-2014-0066	Veolia Energy Kansas City – Rate Case; Payroll, Payroll Benefits, Payroll Taxes, Bonus Compensation, Property Taxes, Insurance Expense, Injuries & Damages Expense, Outside Services, Rate Case Expense.
GO-2014-0179	Missouri Gas Energy – ISRS; Plant Additions, Contributions in Aid of Construction.
GR-2014-0007	Missouri Gas Energy – Rate Case; Advertising & Promotional Items, Dues and Donations, Lobbying Expense, Miscellaneous Expenses, PSC Assessment, Plant in Service, Depreciation Expense, Depreciation Reserve, Prepayments, Materials & Supplies, Customer Advances, Customer Deposits, Interest on Customer Deposits.
SA-2014-0005	Central Rivers Wastewater Utility – Certificate Case; Revenue and Expenses, Plant in Service, Depreciation Reserve. Other Rate Base Items.

MISSOURI PUBLIC SERVICE COMMISSION

STAFF REPORT

COST OF SERVICE

REVENUE REQUIREMENT

APPENDIX 2

**Support for Staff
Cost of
Capital Recommendations**

KANSAS CITY POWER & LIGHT COMPANY

CASE NO. ER-2014-0370

*Jefferson City, Missouri
March 2015*

Staff Exhibit No. 200
Date 6-15-15 Reporter AT
File No. ER-2014-0370

AN ANALYSIS OF THE COST OF CAPITAL

FOR

KANSAS CITY POWER & LIGHT COMPANY

CASE NO. ER-2014-0370

SCHEDULES

BY

ZEPHANIA MAREVANGEPO

REGULATORY REVIEW DIVISION - UTILITY SERVICES

MISSOURI PUBLIC SERVICE COMMISSION

APRIL 2015

Kansas City Power Light Company
Case No. ER-2014-0370

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2-2	Graph of Federal Reserve Discount Rates and Federal Funds Rates Changes
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4-2	Average Yields on Thirty-Year U.S. Treasury Bonds
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Kansas City Power Light Company
Case No. ER-2014-0370

Federal Reserve Discount Rate and Federal Reserve Funds Rate Changes

Date	Federal Reserve Discount Rate	Federal Reserve Funds Rate	Date	Federal Reserve Discount Rate	Federal Reserve Funds Rate
01/01/83	8.50%		06/30/99	4.50%	5.00%
12/31/83	8.50%		08/24/99	4.75%	5.25%
04/09/84	9.00%		11/16/99	5.00%	5.50%
11/21/84	8.50%		02/02/00	5.25%	5.75%
12/24/84	8.00%		03/21/00	5.50%	6.00%
05/20/85	7.50%		05/19/00	6.00%	6.50%
03/07/86	7.00%		01/03/01	5.75%	6.00%
04/21/86	6.50%		01/04/01	5.50%	6.00%
07/11/86	6.00%		01/31/01	5.00%	5.50%
08/21/86	5.50%		03/20/01	4.50%	5.00%
09/04/87	6.00%		04/18/01	4.00%	4.50%
08/09/88	6.50%		05/15/01	3.50%	4.00%
02/24/89	7.00%		06/27/01	3.25%	3.75%
07/13/90		8.00% *	08/21/01	3.00%	3.50%
10/29/90		7.75%	09/17/01	2.50%	3.00%
11/13/90		7.50%	10/02/01	2.00%	2.50%
12/07/90		7.25%	11/06/01	1.50%	2.00%
12/18/90		7.00%	12/11/01	1.25%	1.75%
12/19/90	6.50%		11/06/02	0.75%	1.25%
01/09/91		6.75%	01/09/03	2.25%**	1.25%
02/01/91	6.00%	6.25%	06/25/03	2.00%	1.00%
03/08/91		6.00%	06/30/04	2.25%	1.25%
04/30/91	5.50%	5.75%	08/10/04	2.50%	1.50%
08/06/91		5.50%	09/21/04	2.75%	1.75%
09/13/91	5.00%	5.25%	11/10/04	3.00%	2.00%
10/31/91		5.00%	12/14/04	3.25%	2.25%
11/06/91	4.50%	4.75%	02/02/05	3.50%	2.50%
12/06/91		4.50%	03/22/05	3.75%	2.75%
12/20/91	3.50%	4.00%	05/03/05	4.00%	3.00%
04/09/92		3.75%	06/30/05	4.25%	3.25%
07/02/92	3.00%	3.25%	08/09/05	4.50%	3.50%
09/04/92		3.00%	09/20/05	4.75%	3.75%
01/01/93			11/01/05	5.00%	4.00%
12/31/93	No Changes	No Changes	12/13/05	5.25%	4.25%
02/04/94		3.25%	01/31/06	5.50%	4.50%
03/22/94		3.50%	03/28/06	5.75%	4.75%
04/18/94		3.75%	05/10/06	6.00%	5.00%
05/17/94	3.50%	4.25%	06/29/06	6.25%	5.25%
08/16/94	4.00%	4.75%	08/17/07	5.75%	5.25%
11/15/94	4.75%	5.50%	09/18/07	5.25%	4.75%
02/01/95	5.25%	6.00%	10/31/07	5.00%	4.50%
07/06/95		5.75%	12/11/07	4.75%	4.25%
12/19/95		5.50%	01/22/08	4.00%	3.50%
01/31/96	5.00%	5.25%	01/30/08	3.50%	3.00%
03/25/97		5.50%	03/16/08	3.25%	
12/12/97	5.00%		03/18/08	2.50%	2.25%
01/09/98	5.00%		04/30/08	2.25%	2.00%
03/06/98	5.00%		10/08/08	1.75%	1.50%
09/29/98		5.25%	10/28/08	1.25%	1.00%
10/15/98	4.75%	5.00%	12/30/08	0.50%	0% - .25%
11/17/98	4.50%	4.75%	02/19/10	0.75%	

* Staff began tracking the Federal Funds Rate.

**Revised discount window program begins. Reflects rate on primary credit. This revised discount window policy results in incomparability of the discount rates after January 9, 2003 to discount rates before January 9, 2003.

Source:

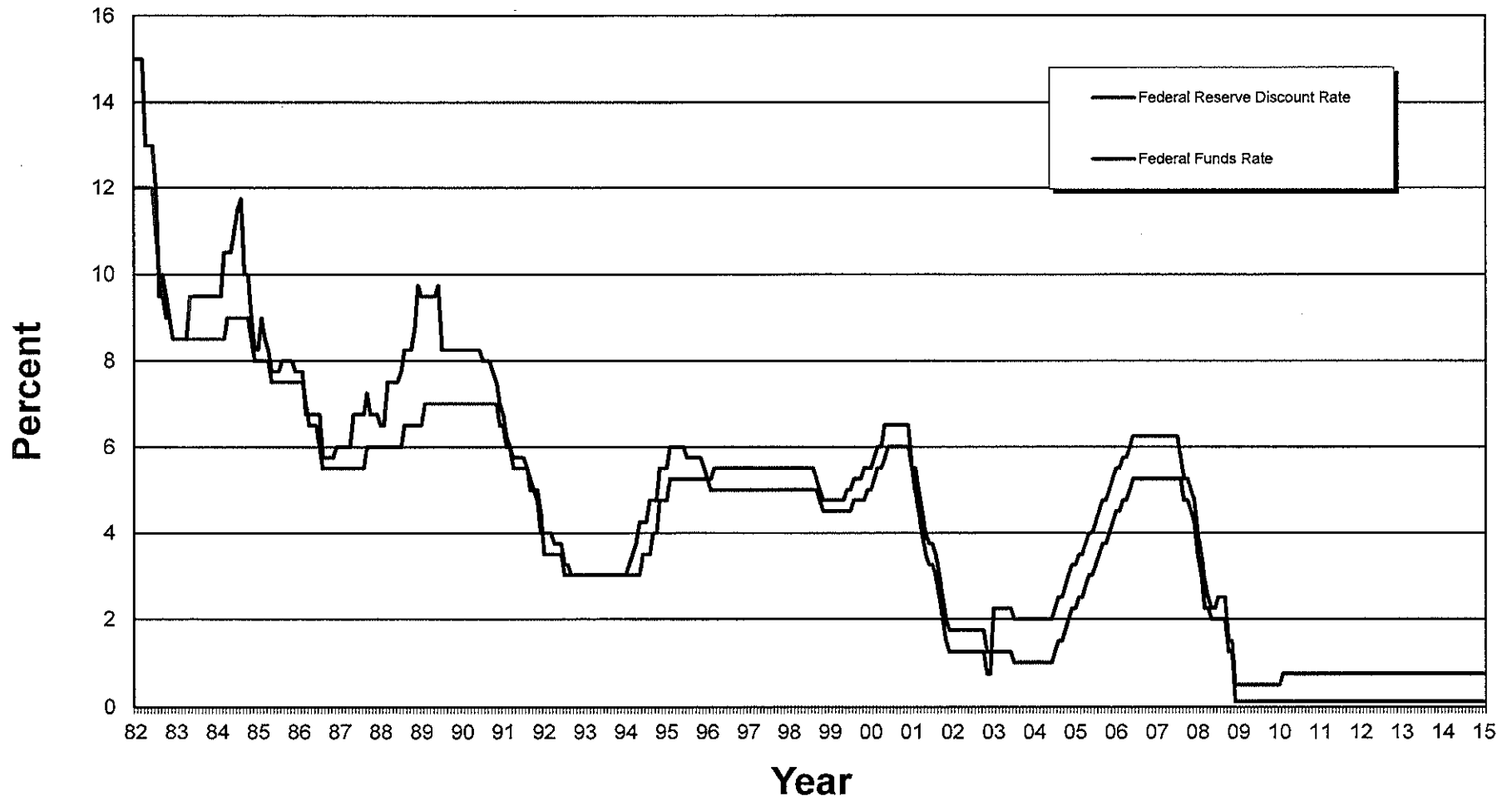
Federal Reserve Discount rate <http://www.newyorkfed.org/markets/statistics/dlyrates/fedrate.html>

Federal Reserve Funds rate <http://www.newyorkfed.org/markets/statistics/dlyrates/fedrate.html>

Note: Interest rates as of December 31 for each year are underlined.

Kansas City Power Light Company
Case No. ER-2014-0370

Federal Reserve Discount Rates and Federal Funds Rates
1982 - 2015



Kansas City Power Light Company
Case No. ER-2014-0370

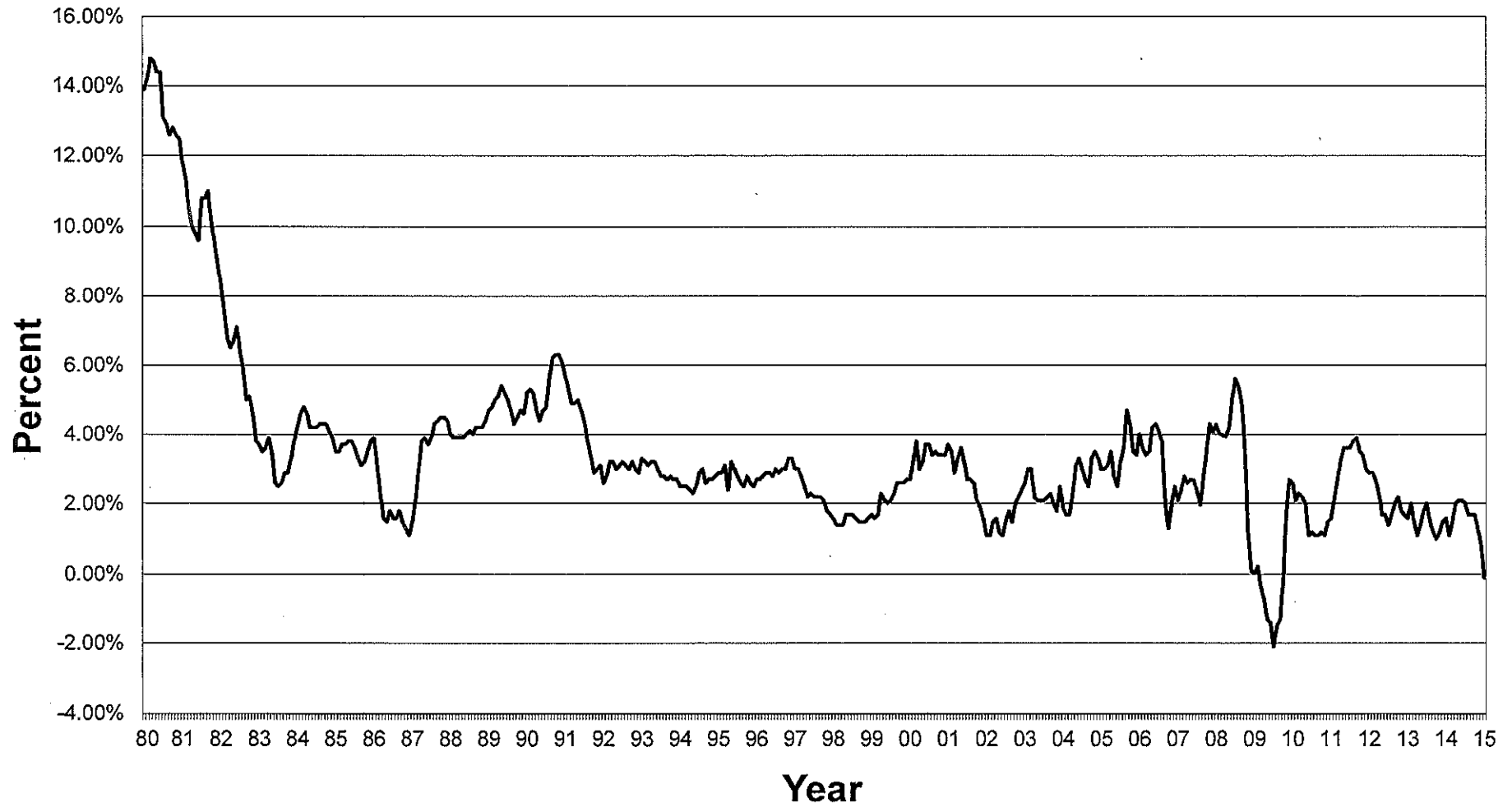
Rate of Inflation

Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)
Jan 1980	13.90	Jan 1984	4.20	Jan 1988	4.00	Jan 1992	2.60	Jan 1996	2.70	Jan 2000	2.70	Jan 2004	1.90	Jan 2008	4.30	Jan 2012	2.90
Feb	14.20	Feb	4.60	Feb	3.90	Feb	2.80	Feb	2.70	Feb	3.20	Feb	1.70	Feb	4.00	Feb	2.80
Mar	14.80	Mar	4.80	Mar	3.90	Mar	3.20	Mar	2.80	Mar	3.70	Mar	1.70	Mar	4.00	Mar	2.70
Apr	14.70	Apr	4.60	Apr	3.90	Apr	3.20	Apr	2.90	Apr	3.00	Apr	2.30	Apr	3.90	Apr	2.30
May	14.40	May	4.20	May	3.90	May	3.00	May	2.90	May	3.20	May	3.10	May	4.20	May	1.70
Jun	14.40	Jun	4.20	Jun	4.00	Jun	3.10	Jun	2.80	Jun	3.70	Jun	3.30	Jun	5.00	Jun	1.70
Jul	13.10	Jul	4.20	Jul	4.10	Jul	3.20	Jul	3.00	Jul	3.70	Jul	3.00	Jul	5.60	Jul	1.40
Aug	12.90	Aug	4.30	Aug	4.00	Aug	3.10	Aug	2.90	Aug	3.40	Aug	2.70	Aug	5.40	Aug	1.70
Sep	12.60	Sep	4.30	Sep	4.20	Sep	3.00	Sep	3.00	Sep	3.50	Sep	2.50	Sep	4.90	Sep	2.00
Oct	12.80	Oct	4.30	Oct	4.20	Oct	3.20	Oct	3.00	Oct	3.40	Oct	3.30	Oct	3.70	Oct	2.20
Nov	12.60	Nov	4.10	Nov	4.20	Nov	3.00	Nov	3.30	Nov	3.40	Nov	3.50	Nov	1.10	Nov	1.80
Dec	12.50	Dec	3.90	Dec	4.40	Dec	2.90	Dec	3.30	Dec	3.40	Dec	3.30	Dec	0.10	Dec	1.70
Jan 1981	11.80	Jan 1985	3.50	Jan 1989	4.70	Jan 1993	3.30	Jan 1997	3.00	Jan 2001	3.70	Jan 2005	3.00	Jan 2009	0.00	Jan 2013	1.60
Feb	11.40	Feb	3.50	Feb	4.80	Feb	3.20	Feb	3.00	Feb	3.50	Feb	3.00	Feb	0.20	Feb	2.00
Mar	10.50	Mar	3.70	Mar	5.00	Mar	3.10	Mar	2.80	Mar	2.90	Mar	3.10	Mar	-0.40	Mar	1.50
Apr	10.00	Apr	3.70	Apr	5.10	Apr	3.20	Apr	2.50	Apr	3.30	Apr	3.50	Apr	-0.70	Apr	1.10
May	9.80	May	3.80	May	5.40	May	3.20	May	2.20	May	3.60	May	2.80	May	-1.28	May	1.40
Jun	9.60	Jun	3.80	Jun	5.20	Jun	3.00	Jun	2.30	Jun	3.20	Jun	2.50	Jun	-1.40	Jun	1.80
Jul	10.80	Jul	3.60	Jul	5.00	Jul	2.80	Jul	2.20	Jul	3.20	Jul	2.50	Jul	-2.10	Jul	2.00
Aug	10.80	Aug	3.30	Aug	4.70	Aug	2.80	Aug	2.20	Aug	2.70	Aug	3.60	Aug	-1.50	Aug	1.50
Sep	11.00	Sep	3.10	Sep	4.30	Sep	2.70	Sep	2.20	Sep	2.60	Sep	4.70	Sep	-1.30	Sep	1.20
Oct	10.10	Oct	3.20	Oct	4.50	Oct	2.80	Oct	2.10	Oct	2.10	Oct	4.30	Oct	-0.20	Oct	1.00
Nov	9.60	Nov	3.50	Nov	4.70	Nov	2.70	Nov	1.80	Nov	1.90	Nov	3.50	Nov	1.80	Nov	1.20
Dec	8.90	Dec	3.80	Dec	4.60	Dec	2.70	Dec	1.70	Dec	1.60	Dec	3.40	Dec	2.70	Dec	1.50
Jan 1982	8.40	Jan 1986	3.90	Jan 1990	5.20	Jan 1994	2.50	Jan 1998	1.60	Jan 2002	1.10	Jan 2006	4.00	Jan 2010	2.60	Jan 2014	1.60
Feb	7.60	Feb	3.10	Feb	5.30	Feb	2.50	Feb	1.40	Feb	1.10	Feb	3.60	Feb	2.10	Feb	1.10
Mar	6.80	Mar	2.30	Mar	5.20	Mar	2.50	Mar	1.40	Mar	1.50	Mar	3.40	Mar	2.30	Mar	1.50
Apr	6.50	Apr	1.60	Apr	4.70	Apr	2.40	Apr	1.40	Apr	1.60	Apr	3.50	Apr	2.20	Apr	2.00
May	6.70	May	1.50	May	4.40	May	2.30	May	1.70	May	1.20	May	4.20	May	2.00	May	2.10
Jun	7.10	Jun	1.80	Jun	4.70	Jun	2.50	Jun	1.70	Jun	1.10	June	4.30	Jun	1.10	Jun	2.10
Jul	6.40	Jul	1.60	Jul	4.80	Jul	2.90	Jul	1.70	Jul	1.50	July	4.10	Jul	1.20	Jul	2.00
Aug	5.90	Aug	1.60	Aug	5.60	Aug	3.00	Aug	1.60	Aug	1.80	Aug	3.80	Aug	1.10	Aug	1.70
Sep	5.00	Sep	1.80	Sep	6.20	Sep	2.60	Sep	1.50	Sep	1.50	Sep	2.10	Sep	1.10	Sep	1.70
Oct	5.10	Oct	1.50	Oct	6.30	Oct	2.70	Oct	1.50	Oct	2.00	Oct	1.30	Oct	1.20	Oct	1.70
Nov	4.60	Nov	1.30	Nov	6.30	Nov	2.70	Nov	1.50	Nov	2.20	Nov	2.00	Nov	1.10	Nov	1.20
Dec	3.80	Dec	1.10	Dec	6.10	Dec	2.80	Dec	1.60	Dec	2.40	Dec	2.50	Dec	1.50	Dec	0.80
Jan 1983	3.70	Jan 1987	1.50	Jan 1991	5.70	Jan 1995	2.90	Jan 1999	1.70	Jan 2003	2.60	Jan 2007	2.10	Jan 2011	1.60	Jan 2015	-0.10
Feb	3.50	Feb	2.10	Feb	5.30	Feb	2.90	Feb	1.60	Feb	3.00	Feb	2.40	Feb	2.10		
Mar	3.60	Mar	3.00	Mar	4.90	Mar	3.10	Mar	1.70	Mar	3.00	Mar	2.80	Mar	2.70		
Apr	3.90	Apr	3.80	Apr	4.90	Apr	2.40	Apr	2.30	Apr	2.20	Apr	2.60	Apr	3.20		
May	3.50	May	3.90	May	5.00	May	3.20	May	2.10	May	2.10	May	2.70	May	3.60		
Jun	2.60	Jun	3.70	Jun	4.70	Jun	3.00	Jun	2.00	Jun	2.10	Jun	2.70	Jun	3.60		
Jul	2.50	Jul	3.90	Jul	4.40	Jul	2.80	Jul	2.10	Jul	2.10	Jul	2.40	Jul	3.60		
Aug	2.60	Aug	4.30	Aug	3.80	Aug	2.60	Aug	2.30	Aug	2.20	Aug	2.00	Aug	3.80		
Sep	2.90	Sep	4.40	Sep	3.40	Sep	2.50	Sep	2.60	Sep	2.30	Sep	2.80	Sep	3.90		
Oct	2.90	Oct	4.50	Oct	2.90	Oct	2.80	Oct	2.60	Oct	2.00	Oct	3.50	Oct	3.50		
Nov	3.30	Nov	4.50	Nov	3.00	Nov	2.60	Nov	2.60	Nov	1.80	Nov	4.30	Nov	3.40		
Dec	3.80	Dec	4.40	Dec	3.10	Dec	2.50	Dec	2.70	Dec	1.90	Dec	4.10	Dec	3.00		

Source: U.S. Dept of Labor, Bureau of Labor Statistics, Consumer Price Index - All Urban Consumers, Change for 12-Month Period, Bureau of Labor Statistics, http://www.bls.gov/schedule/archives/cpi_nr.htm

Kansas City Power Light Company
Case No. ER-2014-0370

Rate of Inflation
1980 - 2014



Kansas City Power Light Company
Case No. ER-2014-0370
Average Yields on AA, A and BBB Public Utility Bonds

Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)
Jan 1980	12.12	Jan 1984	13.40	Jan 1988	10.75	Jan 1992	8.67	Jan 1996	7.20	Jan 2000	8.22	Jan 2004	6.23	Jan 2008	6.08	Jan 2012	4.97
Feb	13.48	Feb	13.50	Feb	10.11	Feb	8.77	Feb	7.37	Feb	8.10	Feb	6.17	Feb	6.28	Feb	4.99
Mar	14.33	Mar	14.03	Mar	10.11	Mar	8.84	Mar	7.72	Mar	8.14	Mar	6.01	Mar	6.29	Mar	5.13
Apr	13.50	Apr	14.30	Apr	10.53	Apr	8.79	Apr	7.88	Apr	8.14	Apr	6.38	Apr	6.38	Apr	5.05
May	12.17	May	14.95	May	10.75	May	8.72	May	7.99	May	8.55	May	6.68	May	6.38	May	4.84
Jun	11.87	Jun	15.18	Jun	10.71	Jun	8.84	Jun	8.07	Jun	8.22	Jun	6.53	Jun	6.50	Jun	4.67
Jul	12.12	Jul	14.92	Jul	10.98	Jul	8.48	Jul	8.02	Jul	8.17	Jul	6.34	Jul	6.50	Jul	4.58
Aug	12.82	Aug	14.28	Aug	11.09	Aug	9.34	Aug	7.84	Aug	8.05	Aug	6.18	Aug	6.48	Aug	4.71
Sep	13.28	Sep	14.04	Sep	10.58	Sep	8.32	Sep	8.01	Sep	8.16	Sep	6.01	Sep	6.59	Sep	4.75
Oct	13.53	Oct	13.68	Oct	9.92	Oct	8.44	Oct	7.76	Oct	8.08	Oct	5.95	Oct	7.70	Oct	4.89
Nov	14.07	Nov	13.15	Nov	9.89	Nov	8.53	Nov	7.48	Nov	8.03	Nov	5.97	Nov	7.80	Nov	4.53
Dec	14.48	Dec	12.98	Dec	10.02	Dec	8.38	Dec	7.58	Dec	7.79	Dec	5.93	Dec	6.87	Dec	4.28
Jan 1981	14.22	Jan 1985	12.88	Jan 1989	10.02	Jan 1993	8.23	Jan 1997	7.79	Jan 2001	7.76	Jan 2005	5.80	Jan 2009	6.77	Jan 2013	4.45
Feb	14.84	Feb	13.00	Feb	10.02	Feb	8.00	Feb	7.68	Feb	7.69	Feb	5.84	Feb	6.72	Feb	4.49
Mar	14.98	Mar	13.66	Mar	10.16	Mar	7.85	Mar	7.92	Mar	7.59	Mar	5.86	Mar	8.85	Mar	4.45
Apr	15.32	Apr	13.42	Apr	10.14	Apr	7.76	Apr	8.08	Apr	7.81	Apr	5.72	Apr	6.90	Apr	4.19
May	15.84	May	12.89	May	9.92	May	7.78	May	7.94	May	7.88	May	5.60	May	6.83	May	4.36
Jun	15.27	Jun	11.91	Jun	9.49	Jun	7.68	Jun	7.77	Jun	7.75	Jun	5.39	June	6.54	Jun	4.70
Jul	15.87	Jul	11.88	Jul	9.34	Jul	7.53	Jul	7.52	Jul	7.71	Jul	5.50	July	6.15	Jul	4.90
Aug	16.33	Aug	11.93	Aug	9.37	Aug	7.21	Aug	7.57	Aug	7.57	Aug	5.51	Aug	5.80	Aug	5.00
Sep	16.89	Sep	11.95	Sep	9.43	Sep	7.01	Sep	7.50	Sep	7.73	Sep	5.54	Sep	5.80	Sep	5.05
Oct	16.76	Oct	11.84	Oct	9.37	Oct	6.99	Oct	7.37	Oct	7.64	Oct	5.79	Oct	5.84	Oct	4.94
Nov	15.50	Nov	11.33	Nov	9.33	Nov	7.30	Nov	7.24	Nov	7.81	Nov	5.88	Nov	5.71	Nov	5.04
Dec	15.77	Dec	10.82	Dec	9.31	Dec	7.33	Dec	7.16	Dec	7.86	Dec	5.83	Dec	5.86	Dec	5.09
Jan 1982	16.73	Jan 1986	10.86	Jan 1990	9.44	Jan 1994	7.31	Jan 1998	7.03	Jan 2002	7.69	Jan 2006	5.77	Jan 2010	5.83	Jan 2014	4.91
Feb	16.72	Feb	10.16	Feb	9.68	Feb	7.44	Feb	7.09	Feb	7.62	Feb	5.83	Feb	5.94	Feb	4.79
Mar	16.07	Mar	9.33	Mar	9.75	Mar	7.83	Mar	7.13	Mar	7.83	Mar	5.98	Mar	5.90	Mar	4.74
Apr	15.82	Apr	9.02	Apr	9.87	Apr	8.20	Apr	7.12	Apr	7.74	Apr	6.28	Apr	5.87	Apr	4.62
May	15.60	May	9.52	May	8.89	May	8.32	May	7.11	May	7.78	May	6.39	May	5.59	May	4.48
Jun	16.18	Jun	9.51	Jun	9.69	Jun	8.31	Jun	6.99	Jun	7.67	June	6.39	June	5.82	Jun	4.48
Jul	16.04	Jul	9.19	Jul	9.66	Jul	8.47	Jul	6.99	Jul	7.54	July	6.37	July	5.41	Jul	4.37
Aug	15.22	Aug	9.15	Aug	9.84	Aug	8.41	Aug	6.86	Aug	7.34	Aug	6.20	Aug	5.10	Aug	4.29
Sep	14.56	Sep	9.42	Sep	10.01	Sep	8.65	Sep	6.88	Sep	7.23	Sep	6.03	Sep	5.10	Sep	4.37
Oct	13.88	Oct	9.39	Oct	9.84	Oct	8.88	Oct	6.88	Oct	7.43	Oct	6.01	Oct	5.20	Oct	4.20
Nov	13.58	Nov	9.15	Nov	9.76	Nov	9.00	Nov	6.96	Nov	7.31	Nov	5.82	Nov	5.45	Nov	4.25
Dec	13.55	Dec	8.98	Dec	9.57	Dec	8.79	Dec	6.84	Dec	7.20	Dec	5.83	Dec	5.61	Dec	4.12
Jan 1983	13.46	Jan 1987	8.77	Jan 1991	9.56	Jan 1995	8.77	Jan 1999	6.87	Jan 2003	7.13	Jan 2007	5.98	Jan 2011	5.69	Jan 2015	3.80
Feb	13.60	Feb	8.81	Feb	9.31	Feb	8.56	Feb	7.00	Feb	6.92	Feb	5.91	Feb	5.82	Feb	3.80
Mar	13.28	Mar	8.75	Mar	9.39	Mar	8.41	Mar	7.18	Mar	8.80	Mar	5.87	Mar	5.74		
Apr	13.03	Apr	9.30	Apr	9.30	Apr	8.30	Apr	7.18	Apr	8.88	Apr	6.01	Apr	5.76		
May	13.00	May	9.82	May	9.29	May	7.93	May	7.42	May	8.35	May	6.03	May	5.57		
Jun	13.17	Jun	9.87	Jun	9.44	Jun	7.62	Jun	7.70	Jun	8.21	June	6.34	June	5.52		
Jul	13.28	Jul	10.01	Jul	9.40	Jul	7.73	Jul	7.66	Jul	8.54	July	6.28	July	5.61		
Aug	13.50	Aug	10.33	Aug	9.16	Aug	7.86	Aug	7.86	Aug	8.78	Aug	6.28	Aug	5.26		
Sep	13.35	Sep	11.00	Sep	9.03	Sep	7.82	Sep	7.87	Sep	8.58	Sep	6.24	Sep	5.01		
Oct	13.19	Oct	11.32	Oct	8.99	Oct	7.46	Oct	8.02	Oct	8.50	Oct	6.17	Oct	5.11		
Nov	13.33	Nov	10.82	Nov	8.93	Nov	7.40	Nov	7.86	Nov	8.44	Nov	6.04	Nov	5.00		
Dec	13.48	Dec	10.99	Dec	8.76	Dec	7.21	Dec	8.04	Dec	8.38	Dec	6.23	Dec	4.98		

Source:
Mergent Bond Record (through November 2010); BondsOnline (December 2010 to present)

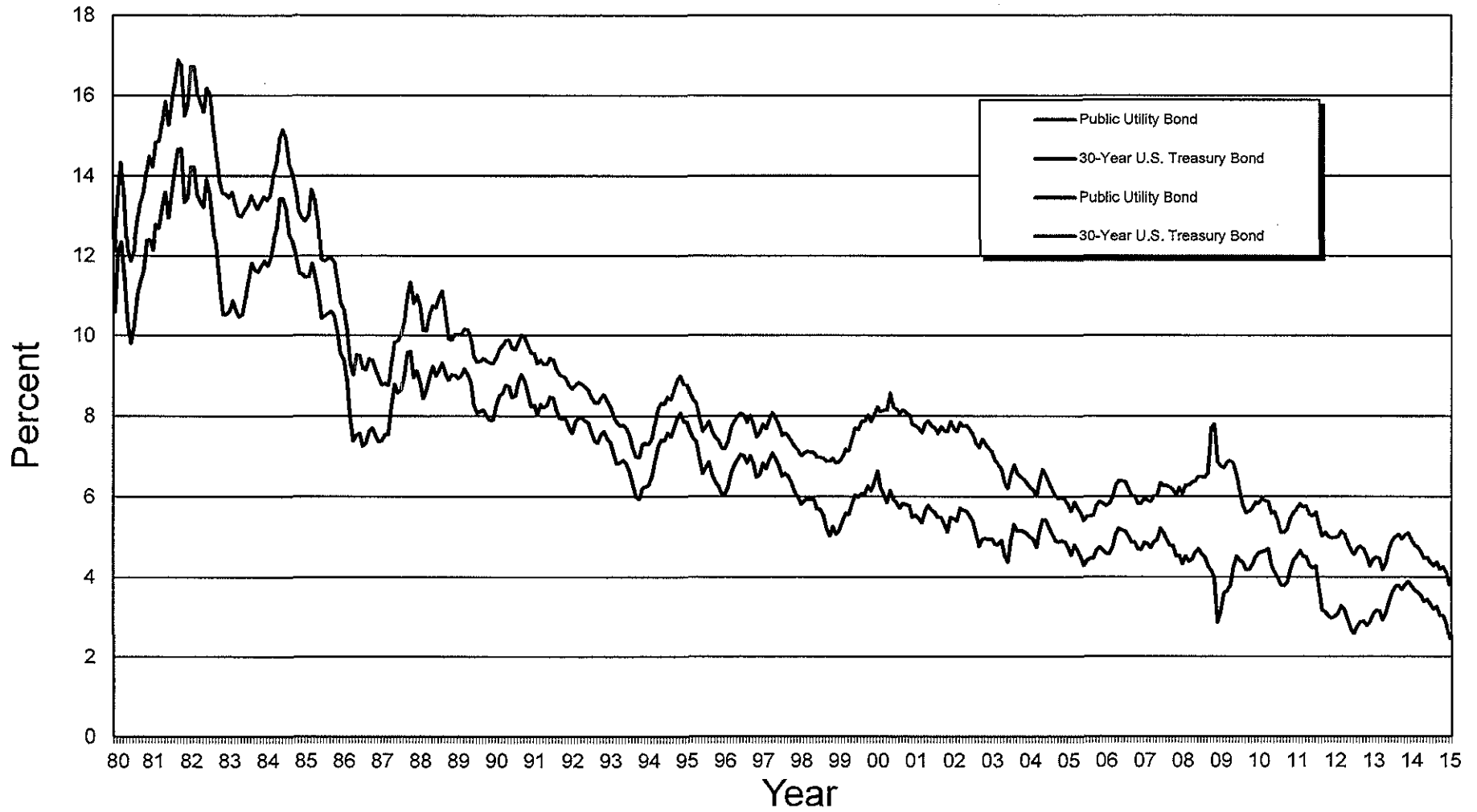
Kansas City Power Light Company
Case No. ER-2014-0370
Average Yields on Thirty-Year U.S. Treasury Bonds

Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)	Mo/Year	Rate (%)
Jan 1980	10.60	Jan 1984	11.75	Jan 1988	8.83	Jan 1992	7.58	Jan 1996	6.05	Jan 2000	6.63	Jan 2004	4.88	Jan 2008	4.33	Jan 2012	3.03
Feb	12.13	Feb	11.05	Feb	8.43	Feb	7.85	Feb	6.24	Feb	6.23	Feb	4.93	Feb	4.52	Feb	3.11
Mar	12.34	Mar	12.38	Mar	8.53	Mar	7.87	Mar	6.60	Mar	6.05	Mar	4.74	Mar	4.39	Mar	3.28
Apr	11.40	Apr	12.65	Apr	8.95	Apr	7.96	Apr	6.79	Apr	5.85	Apr	5.14	Apr	4.44	Apr	3.18
May	10.36	May	13.43	May	9.23	May	7.89	May	6.93	May	5.82	May	5.42	May	4.60	May	2.93
Jun	9.81	Jun	13.44	Jun	9.00	Jun	7.84	Jun	7.08	Jun	5.93	Jun	5.41	Jun	4.69	Jun	2.70
Jul	10.24	Jul	13.21	Jul	9.14	Jul	7.80	Jul	7.03	Jul	5.85	Jul	5.22	Jul	4.57	Jul	2.59
Aug	11.00	Aug	12.54	Aug	9.32	Aug	7.39	Aug	6.84	Aug	5.72	Aug	5.06	Aug	4.50	Aug	2.77
Sep	11.34	Sep	12.29	Sep	9.08	Sep	7.34	Sep	7.03	Sep	5.83	Sep	4.90	Sep	4.27	Sep	2.88
Oct	11.59	Oct	11.98	Oct	8.89	Oct	7.53	Oct	6.81	Oct	5.80	Oct	4.86	Oct	4.17	Oct	2.90
Nov	12.37	Nov	11.58	Nov	9.02	Nov	7.81	Nov	6.48	Nov	5.78	Nov	4.89	Nov	4.00	Nov	2.80
Dec	12.40	Dec	11.52	Dec	9.01	Dec	7.44	Dec	6.55	Dec	5.49	Dec	4.88	Dec	2.87	Dec	2.86
Jan 1981	12.14	Jan 1985	11.45	Jan 1989	8.93	Jan 1993	7.34	Jan 1997	6.83	Jan 2001	5.54	Jan 2005	4.73	Jan 2009	3.13	Jan 2013	3.08
Feb	12.80	Feb	11.47	Feb	9.01	Feb	7.09	Feb	6.89	Feb	5.45	Feb	4.55	Feb	3.59	Feb	3.17
Mar	12.69	Mar	11.81	Mar	9.17	Mar	6.82	Mar	6.93	Mar	5.34	Mar	4.78	Mar	3.64	Mar	3.16
Apr	13.20	Apr	11.47	Apr	9.03	Apr	6.85	Apr	7.09	Apr	5.65	Apr	4.85	Apr	3.76	Apr	2.63
May	13.60	May	11.05	May	8.83	May	6.62	May	6.94	May	5.78	May	4.49	May	4.23	May	3.11
Jun	12.96	Jun	10.44	Jun	8.27	Jun	6.81	Jun	6.77	Jun	5.67	Jun	4.29	Jun	4.52	Jun	3.40
Jul	13.59	Jul	10.50	Jul	8.08	Jul	6.83	Jul	6.51	Jul	5.61	Jul	4.41	Jul	4.41	Jul	3.81
Aug	14.17	Aug	10.58	Aug	8.12	Aug	6.32	Aug	6.58	Aug	5.48	Aug	4.48	Aug	4.37	Aug	3.76
Sep	14.67	Sep	10.61	Sep	8.15	Sep	6.00	Sep	6.50	Sep	5.48	Sep	4.47	Sep	4.19	Sep	3.79
Oct	14.68	Oct	10.50	Oct	8.00	Oct	5.94	Oct	6.33	Oct	5.32	Oct	4.67	Oct	4.19	Oct	3.68
Nov	13.35	Nov	10.08	Nov	7.90	Nov	6.21	Nov	6.11	Nov	5.12	Nov	4.73	Nov	4.31	Nov	3.80
Dec	13.45	Dec	9.54	Dec	7.80	Dec	6.25	Dec	5.99	Dec	5.48	Dec	4.68	Dec	4.48	Dec	3.89
Jan 1982	14.22	Jan 1986	9.40	Jan 1990	8.26	Jan 1994	6.28	Jan 1998	5.81	Jan 2002	5.44	Jan 2006	4.58	Jan 2010	4.80	Jan 2014	3.77
Feb	14.22	Feb	8.93	Feb	8.50	Feb	6.49	Feb	5.89	Feb	5.39	Feb	4.58	Feb	4.82	Feb	3.66
Mar	13.53	Mar	7.96	Mar	8.56	Mar	6.91	Mar	5.85	Mar	5.71	Mar	4.73	Mar	4.84	Mar	3.62
Apr	13.37	Apr	7.99	Apr	8.76	Apr	7.27	Apr	5.92	Apr	5.67	Apr	5.06	Apr	4.69	Apr	3.52
May	13.24	May	7.52	May	8.73	May	7.41	May	5.93	May	5.84	May	5.20	May	4.29	May	3.59
Jun	13.92	Jun	7.57	Jun	8.46	Jun	7.40	Jun	5.70	Jun	5.52	Jun	5.16	Jun	4.13	Jun	3.42
Jul	13.55	Jul	7.27	Jul	8.50	Jul	7.58	Jul	5.88	Jul	5.38	Jul	5.13	Jul	3.99	Jul	3.33
Aug	12.77	Aug	7.33	Aug	8.88	Aug	7.49	Aug	5.54	Aug	5.08	Aug	5.00	Aug	3.80	Aug	3.20
Sep	12.07	Sep	7.62	Sep	9.03	Sep	7.71	Sep	5.20	Sep	4.76	Sep	4.85	Sep	3.77	Sep	3.28
Oct	11.17	Oct	7.70	Oct	8.88	Oct	7.84	Oct	5.01	Oct	4.93	Oct	4.85	Oct	3.87	Oct	3.04
Nov	10.54	Nov	7.52	Nov	8.54	Nov	8.08	Nov	5.25	Nov	4.95	Nov	4.89	Nov	4.19	Nov	3.04
Dec	10.54	Dec	7.37	Dec	8.24	Dec	7.87	Dec	5.06	Dec	4.92	Dec	4.68	Dec	4.42	Dec	2.83
Jan 1983	10.63	Jan 1987	7.39	Jan 1991	8.27	Jan 1995	7.85	Jan 1999	5.16	Jan 2003	4.94	Jan 2007	4.85	Jan 2011	4.52	Jan 2015	2.46
Feb	10.88	Feb	7.54	Feb	8.03	Feb	7.81	Feb	5.37	Feb	4.81	Feb	4.82	Feb	4.65	Feb	2.57
Mar	10.63	Mar	7.55	Mar	8.29	Mar	7.45	Mar	5.58	Mar	4.80	Mar	4.72	Mar	4.51		
Apr	10.48	Apr	8.25	Apr	8.21	Apr	7.38	Apr	5.55	Apr	4.80	Apr	4.88	Apr	4.50		
May	10.53	May	8.78	May	8.27	May	6.85	May	5.81	May	4.53	May	4.90	May	4.29		
Jun	10.93	Jun	8.57	Jun	8.47	Jun	6.57	Jun	6.04	Jun	4.37	Jun	5.20	Jun	4.23		
Jul	11.40	Jul	8.64	Jul	8.45	Jul	6.72	Jul	5.98	Jul	4.93	Jul	5.11	Jul	4.27		
Aug	11.82	Aug	8.97	Aug	8.14	Aug	6.88	Aug	6.07	Aug	5.30	Aug	4.93	Aug	3.65		
Sep	11.83	Sep	9.59	Sep	7.95	Sep	6.55	Sep	6.07	Sep	5.14	Sep	4.79	Sep	3.18		
Oct	11.58	Oct	9.61	Oct	7.93	Oct	6.37	Oct	6.26	Oct	5.16	Oct	4.77	Oct	3.13		
Nov	11.75	Nov	8.95	Nov	7.92	Nov	6.28	Nov	6.15	Nov	5.13	Nov	4.52	Nov	3.02		
Dec	11.88	Dec	9.12	Dec	7.70	Dec	6.08	Dec	6.35	Dec	5.08	Dec	4.53	Dec	2.98		

Sources:
<http://finance.yahoo.com/a/hq?n=TYX>
<http://research.stlouisfed.org/fred2/data/GS30.txt>

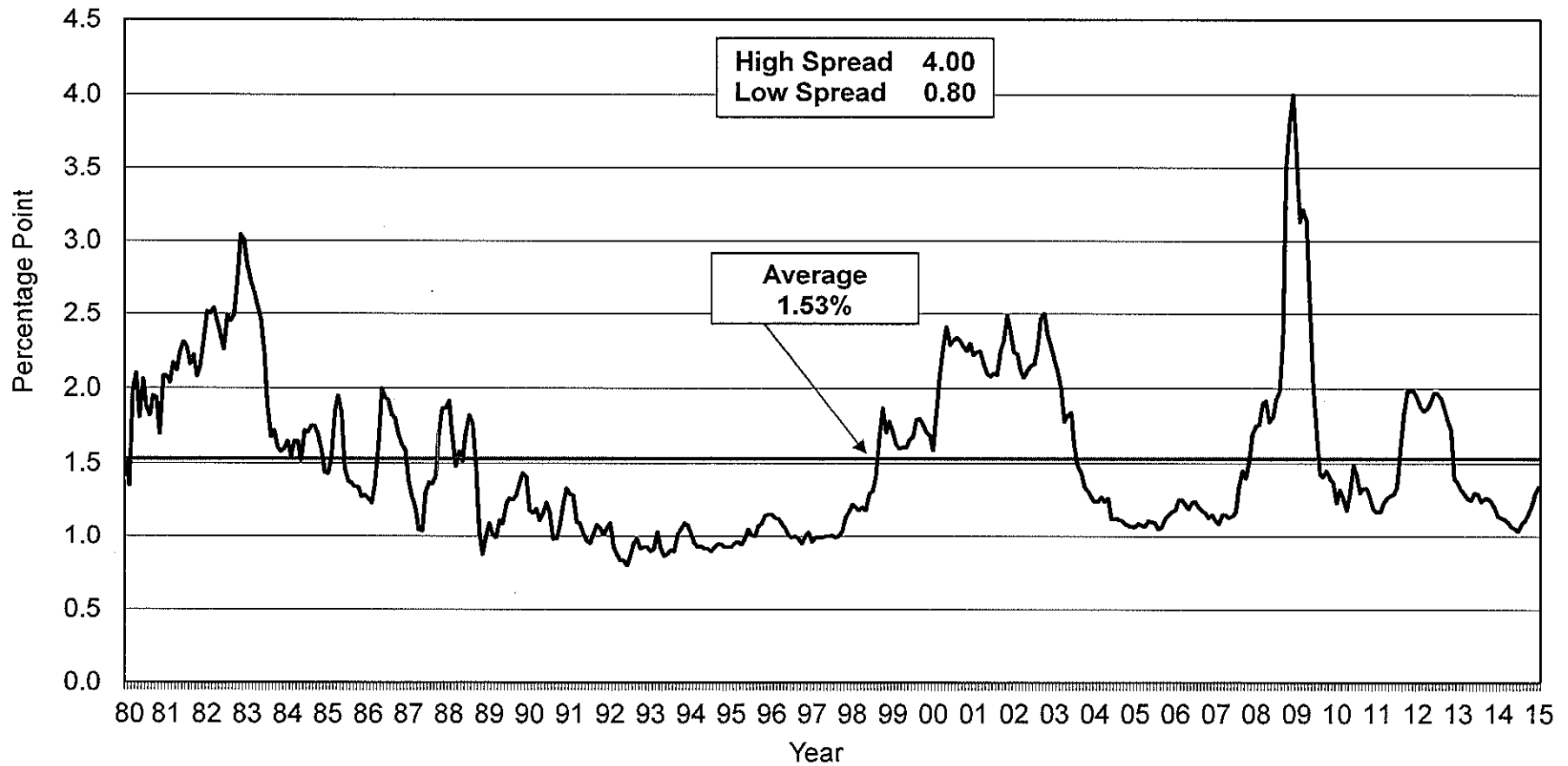
Kansas City Power Light Company
Case No. ER-2014-0370

Average Yields on Public Utility Bonds and
Thirty-Year U.S. Treasury Bonds (1980 - 2015)

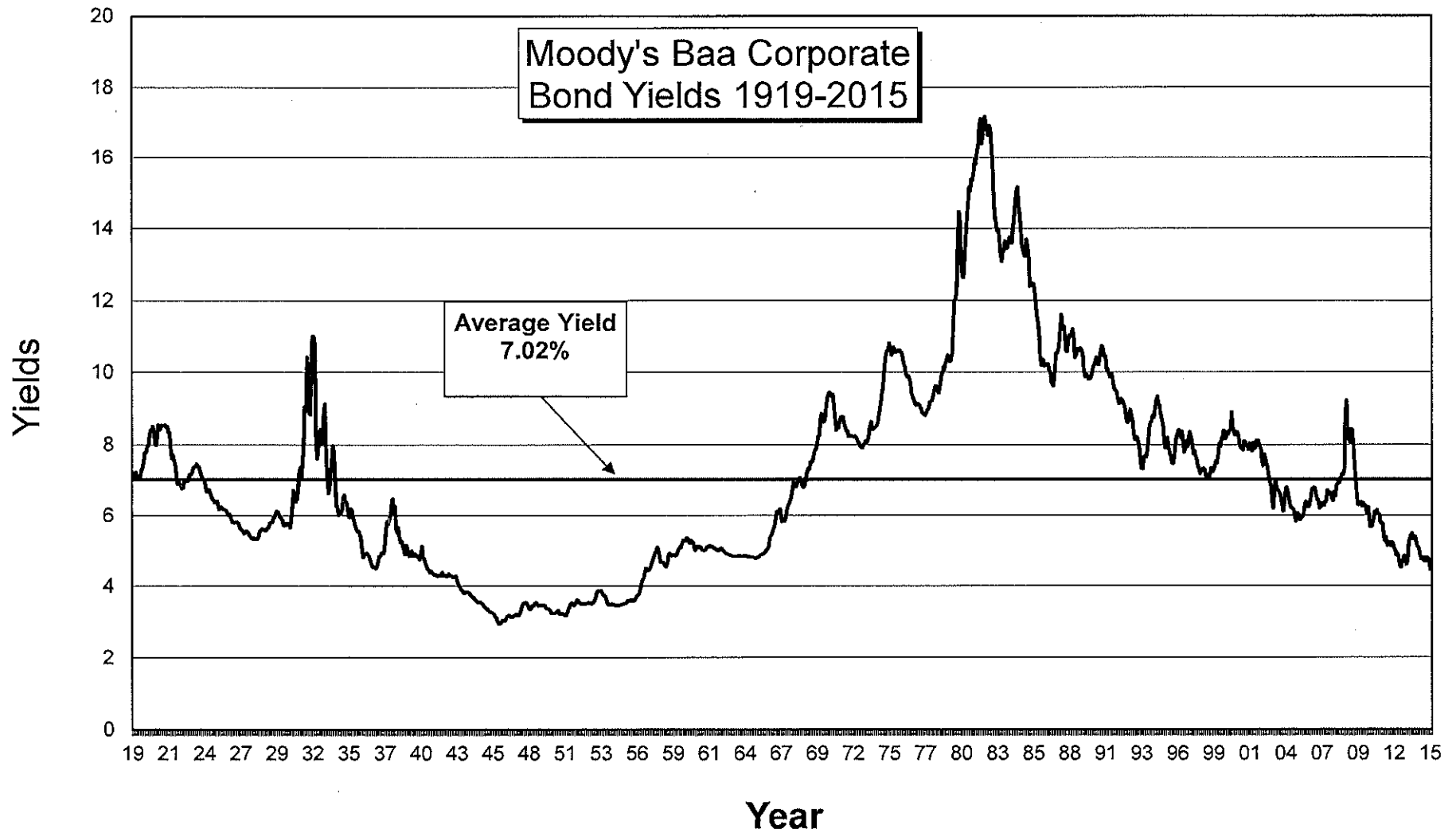


Kansas City Power Light Company
Case No. ER-2014-0370

Monthly Spreads Between Yields on Public Utility Bonds and
Thirty-Year U.S. Treasury Bonds (1980 - 2015)



Kansas City Power Light Company
Case No. ER-2014-0370



Kansas City Power Light Company
Case No. ER-2014-0370

Historical Consolidated Capital Structures for Great Plains Energy

Capital Components	2010	2011	2012	2013	2014	5-Year Average
Common Equity	\$2,887.1	\$2,960.9	\$3,340.0	\$3,474.4	\$3,586.1	\$3,249.7
Preferred Stock	39.0	39.0	39.0	39.0	39.0	\$39.0
Long-Term Debt	3,428.4 *	3,543.7 *	3,019.9 *	3,516.8 *	3,503.1 *	\$3,402.4
Short-Term Debt	368.0	384.0	716.1	292.2	533.3	\$458.7
Total	<u>\$6,722.5</u>	<u>\$6,927.6</u>	<u>\$7,115.0</u>	<u>\$7,322.4</u>	<u>\$7,661.5</u>	<u>\$7,149.8</u>

Capital Components	2010	2011	2012	2013	2014	5-Year Average
Common Equity	43.17%	42.96%	46.94%	47.45%	46.81%	45.47%
Preferred Stock	0.58%	0.56%	0.55%	0.53%	0.51%	0.55%
Long-Term Debt	51.27%	51.41%	42.44%	48.03%	45.72%	47.78%
Short-Term Debt	5.50%	5.57%	10.06%	3.99%	6.96%	6.42%
Total	<u>100.52%</u>	<u>100.51%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.21%</u>

Sources:

- Great Plains Energy's SEC 10-K for 12/31/2011.
- Great Plains Energy's SEC 10-K for 12/31/2013.
- Great Plains Energy's SEC 10-K for 12/31/2014.

Note: *Includes current maturities of long-term debt.

Kansas City Power Light Company
Case No. ER-2014-0370

KANSAS CITY POWER & LIGHT COMPANY, GREAT PLAINS ENERGY and GMO
Weighted Average Cost of Long-Term Debt Capital
December 31, 2014 KCPL-MO Actual

Line	Issue	(a) Initial Offering	(b) Date of Offering	(c) Date of Maturity	(d) Price to Public	(e) Original Discount (Premium)	(f) Underwriting & Issuance Expense	(g) Net Proceeds to Company	(h) Cost to Company	(i) Long-term Debt Capital Outstanding	(j) Annual Cost of Long-term Debt Capital
KANSAS CITY POWER & LIGHT ONLY											
<u>Pledged General Mortgage Bonds</u>											
1	EIRR 1992 Series	\$31,000,000	9/15/1992	7/1/2017	\$31,000,000		\$844,508	\$30,155,492	1.884%	\$31,000,000	\$584,119
2	MATES Series 1993-A	\$40,000,000	12/7/1993	12/1/2023	\$40,000,000		\$957,337	\$39,042,663	3.220%	\$40,000,000	\$1,288,183
3	MATES Series 1993-B	\$39,480,000	12/7/1993	12/1/2023	\$39,480,000		\$364,531	\$39,115,469	3.053%	\$39,480,000	\$1,205,502
4	EIRR La Cygne 2005 Series - 4.05% Coupon	\$13,982,500	2/23/1994	3/1/2015					4.254%	\$13,982,000	\$594,794
5	EIRR La Cygne 2005 Series - 4.65% Coupon	\$21,940,000	2/23/1994	9/1/2035					4.731%	\$21,940,000	\$1,037,981
6	Mortgage Bonds Series 2009A - 7.15%	\$400,000,000	3/24/2009	3/24/2019	\$400,000,000	\$432,000	\$4,023,316	\$395,544,684	7.309%	\$400,000,000	\$29,235,757
<u>Unsecured Notes</u>											
8	Senior Notes Due 2017 - 5.85% Coupon (1)	\$250,000,000	5/30/2007	6/15/2017	\$250,000,000	\$420,000	\$1,843,906	\$247,736,094	5.972%	\$250,000,000	\$14,928,940
9	Senior Notes Due 2035 - 6.05% Coupon (2)	\$250,000,000	11/17/2005	11/15/2035	\$250,000,000	\$1,505,000	\$2,443,109	\$246,051,891	6.166%	\$250,000,000	\$15,415,411
10	Senior Notes Due 2018 - 6.375% Coupon (3)	\$350,000,000	3/6/2008	3/1/2018	\$350,000,000		\$2,566,730	\$347,433,270	6.476%	\$350,000,000	\$22,665,182
11	Senior Notes Due 2041 - 5.30% Coupon (4)	\$400,000,000	9/20/2011	10/1/2041	\$400,000,000	\$2,568,000	\$3,876,569	\$393,555,431	5.409%	\$400,000,000	\$21,636,650
12	Senior Notes Due 2023 - 3.15% Coupon (1)	\$300,000,000	3/14/2013	3/15/2023	\$300,000,000	\$282,000	\$2,339,941	\$297,378,059	3.253%	\$300,000,000	\$9,759,257
<u>Environmental Improvement Revenue Refunding Bonds</u>											
13	2005 Series Due 2035 - 4.65% Coupon	\$50,000,000	9/1/05	9/1/2035					4.747%	\$50,000,000	\$2,373,500
14	2007 Series A Due 2035	\$73,250,000	9/19/07	9/1/2035	\$73,250,000		\$491,516	\$72,758,484	0.886%	\$73,250,000	\$649,006
15	2007 Series B Due 2035	\$73,250,000	9/19/07	9/1/2035	\$73,250,000		\$1,686,315	\$71,553,685	0.968%	\$73,250,000	\$709,031
16	2008 Series Due 2038	\$23,400,000	5/28/08	5/1/2038					3.081%	\$23,400,000	\$720,949
<u>Other Long-Term Debt</u>											
17	Unamortized Discount on Senior Notes									(3,849,502)	
18	Loss/(Gain) on Reacquired Debt										\$ 404,520
19	Weighted Cost of Interest Rate Management Products										\$8,535,948
20	Total KCP&L Long-Term Debt Capital									\$2,312,452,498	\$131,744,733
21	KCP&L Weighted Avg. Cost of Long-Term Debt Capital								5.697%		

GMO ONLY

<u>Pledged General Mortgage Bonds</u>											
1	SJLP First Mortgage Bonds - 9.44%	\$22,500,000	2/1/91	2/1/21	\$22,500,000		\$664,653	\$21,835,347	9.745%	\$7,875,000	\$767,456
<u>Unsecured Notes</u>											
2	Senior Notes Due 2021 - 8.27% Coupon	\$131,750,000	3/31/99	11/15/21	\$131,750,000		\$3,591,143	\$128,158,857	8.547%	\$80,850,000	\$6,910,156
3	Medium Term Notes Due 2023 - 7.33% Coup	\$3,000,000	11/30/93	11/30/23	\$3,000,000		\$163,606	\$2,836,394	7.803%	\$3,000,000	\$234,095
4	Medium Term Notes Due 2023 - 7.17% Coup	\$7,000,000	12/6/93	12/1/23	\$7,000,000		\$382,259	\$6,617,741	7.636%	\$7,000,000	\$534,536
5	Senior Notes Series A Due 2025 - 3.49% Coi	\$125,000,000	8/16/13	8/15/25	\$125,000,000		\$782,720	\$124,217,280	3.555%	\$125,000,000	\$4,443,193
6	Senior Notes Series B Due 2033 - 4.06% Coi	\$75,000,000	8/16/13	8/15/33	\$75,000,000		\$467,003	\$74,532,997	4.106%	\$75,000,000	\$3,079,461
7	Senior Notes Series C Due 2043 - 4.74% Coi	\$150,000,000	8/16/13	8/15/43	\$150,000,000		\$938,387	\$149,061,613	4.779%	\$150,000,000	\$7,169,204

Kansas City Power Light Company
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<u>Other Long-Term Debt</u>												
8	Intercompany Debt - GPE Senior Notes due :	\$347,389,000	5/16/11	6/1/21	\$347,389,000			\$347,389,000	4.970%	\$347,389,000	\$17,265,233	
9	Intercompany Debt - GPE Senior Notes due :	\$287,500,000	3/19/12	6/15/22	\$287,500,000			\$287,500,000	5.150%	\$287,500,000	\$14,806,250	
10	Unamortized Discount on Senior Notes											
11	Loss/(Gain) on Reacquired Debt											
12	Weighted Cost of Interest Rate Management Products											
13	Total GMO Long-Term Debt Capital				December 31, 2014 KCPL-MO Actual						\$1,083,614,000	\$55,245,704
14	GMO Weighted Avg. Cost of Long-Term Debt Capital				December 31, 2014 KCPL-MO Actual						5.098%	

GREAT PLAINS ENERGY ONLY

<u>Unsecured Notes</u>												
1	Senior Notes Due 2017 - 6.875% Coupon (5)	\$100,000,000	9/20/2007	9/15/2017	\$100,000,000	\$516,000	\$737,098	\$98,746,902	7.052%	\$100,000,000	\$7,051,752	
2	Senior Notes Due 2021 - 4.85% Coupon	\$350,000,000	5/16/2011	6/1/2021	\$350,000,000	\$336,000	\$2,650,976	\$347,013,024	4.959%	\$350,000,000	\$17,357,475	
3	Senior Notes Due 2022 - 5.292% Coupon	\$287,500,000	3/19/2012	6/15/2022	\$287,500,000	(\$6,584,013)	\$2,576,301	\$291,507,712	5.112%	\$287,500,000	\$14,697,605	
<u>Other Long-Term Debt</u>												
4	Unamortized Discount on Senior Notes											
5	Unamortized Premium on Senior Notes											
6	Weighted Cost of Interest Rate Management Products											
7	Total GPE Only Long-Term Debt Capital				December 31, 2014 KCPL-MO Actual						\$741,925,167	\$39,559,935
8	GPE Only Weighted Avg. Cost of Long-Term Debt Capital				December 31, 2014 KCPL-MO Actual						5.332%	

<u>Elimination of Intercompany Debt</u>													
9	Intercompany Debt - GPE Senior Notes due :	(\$347,389,000)	5/16/11	6/1/21	(\$347,389,000)			(\$347,389,000)	4.970%	(\$347,389,000)	(\$17,265,233)		
10	Intercompany Debt - GPE Senior Notes due :	(\$287,500,000)	3/19/12	6/15/22	(\$287,500,000)			(\$287,500,000)	5.150%	(\$287,500,000)	(\$14,806,250)		
11	GPE Only Long-Term Debt Capital net of Intercompany Debt										6.996%	\$107,036,167	\$7,488,452

GREAT PLAINS ENERGY, KANSAS CITY POWER & LIGHT and GMO

12	Total GPE, KCP&L and GMO Long-Term Debt Capital				December 31, 2014 KCPL-MO Actual						\$3,503,102,665	\$194,478,888
13	GPE, KCP&L and GMO Weighted Avg. Cost of Long-Term Debt Capital				December 31, 2014 KCPL-MO Actual						5.552%	

- (1) Expenses associated with the Senior Notes are being amortized over a 10 year period.
(2) Expenses associated with the Senior Notes are being amortized over a 30 year period.
(3) Expenses associated with the Senior Notes are being amortized over a 10 year period.
(4) Expenses associated with the Senior Notes are being amortized over a 30 year period.
(5) Expenses associated with the Senior Notes are being amortized over a 10 year period;

Source: Response to Staff Data Request No. 0120

Kansas City Power Light Company
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Capital Structure as of December 31, 2014
Great Plains Energy

(\$ in 000's)

<u>Capital Component</u>	<u>Dollar Amount</u>	<u>Percentage of Capital</u>
Common Stock Equity	\$ 3,586,145	50.31%
Preferred Stock	\$ 39,000	0.55%
Long-Term Debt	\$ 3,503,103 *	49.14%
Total Capitalization	\$ 7,128,248	100.00%

Note: *Includes current maturities of long-term debt.

Source: KCPL Updated Response to Staff Data Request No. 0120.

**Kansas City Power Light Company
Case No. ER-2014-0370**

Criteria for Selecting Comparable Electric Utility Companies

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
SNL Financials Power Companies	Ticker	Stock Publicly Traded	Regulated Utility (BBB)	At least 50% of Plant from Electric Utility	At least 25% of Electric Plant Generation	At Least 80% of Income from Regulated Utility Operations	No Reduced Dividend Since 2011	At Least Investment Grade Credit Rating (2 of 3 agencies)	L-T Growth Coverage from at least 2 equity analysts in last 90 days and Current L-T Growth Available	No Announced Merger or Acquisition	Comparable Company Met All Criteria
ALLETE, Inc.	ALE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No		
Alliant Energy Corporation	LNT	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Ameren Corporation	AEE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
American Electric Power Company	AEP	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Alliant Power Corporation	ATP	Yes	NA								
Avista Corporation	AVA	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No		
Black Hills Corporation	BKH	Yes	Yes	No							
Calpine Corporation	CPN	Yes	NA								
CenterPoint Energy, Inc.	CNP	Yes	No								
Cheapeake Utilities Corporation	CPK	Yes	NA								
Claro Corporation	CNL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No		
CMS Energy Corporation	CMR	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Consolidated Edison, Inc.	ED	Yes	Yes	Yes	No						
Covanta Holding Corporation	CVA	Yes	NA								
Dominion Resources, Inc.	D	Yes	No								
DTE Energy Company	DTE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Duke Energy Corporation	DUK	Yes	Yes	Yes	Yes	No					
Dynegy Inc.	DYN	Yes	NA								
Edison International	EDX	Yes	Yes	Yes	No						
El Paso Electric Company	EPE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No		
Empire District Electric Company	EDE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No		
Entergy Corporation	ETR	Yes	Yes	Yes	Yes	No					
Exelon Corporation	EXC	Yes	No								
FirstEnergy Corp.	FE	Yes	No								
Great Plains Energy Inc.	GXP	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Hawaiian Electric Industries, Inc.	HR	Yes	Yes	No							
IDACORP, Inc.	IDA	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No		
Integrus Energy Group, Inc.	TEG	Yes	Yes	No							
ITC Holdings Corp.	ITC	Yes	NA								
MDU Resources Group, Inc.	MDU	Yes	No								
MGE Energy, Inc.	MGE	Yes	No								
NextEra Energy Partners, LP	NEP	Yes	NA								
NextEra Energy, Inc.	NEE	Yes	No								
NISource Inc.	NI	Yes	No								
Northeast Utilities	NU	Yes	Yes	Yes	No						
NorthWestern Corporation	NWE	Yes	Yes	Yes	No						
NRG Energy, Inc.	NRG	Yes	NA								
NRG Yield, Inc.	NYLD	Yes	NA								
OGE Energy Corp.	OGE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Ormat Technologies, Inc.	ORA	Yes	NA								
Otter Tail Corporation	OTTR	Yes	Yes	Yes	Yes	No					
Pattern Energy Group Inc.	PEGI	Yes	NA								
Pepeco Holdings, Inc.	POM	Yes	Yes	Yes	No						
PG&E Corporation	PCG	Yes	Yes	Yes	No						
Pinnacle West Capital Corporation	PNW	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
PNM Resources, Inc.	PNM	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Portland General Electric Company	POR	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
PPL Corporation	PPL	Yes	No								
Public Service Enterprise Group Inc.	PEG	Yes	No								
SCANA Corporation	SCG	Yes	No								
Sempra Energy	SRE	Yes	No								
Southern Company	SO	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Spark Energy, Inc.	SPKE	Yes	NA								
TECO Energy, Inc.	TE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
TerraForm Power, Inc.	TRIP	Yes	NA								
UOI Corporation	UOI	Yes	NA								
UIL Holdings Corporation	UIL	Yes	Yes	Yes	No						
Unitil Corporation	UTL	Yes	Yes	No							
UNS Energy Corporation	NA	No									
Veon Corporation	VVC	Yes	No								
Westar Energy, Inc.	WR	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Wisconsin Energy Corporation	WEC	Yes	Yes	Yes	Yes	No					
Xcel Energy Inc.	XEL	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Sources: Columns 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11 = SNL Financials.
Column 4 = Edison Electric Institute 2013 Financial Review

NA = Not available.

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Comparable Electrical Utility Companies
for Kansas City Power & Light Company**

Number	Ticker Symbol	Company Name	S&P Corporate Credit Rating
1	LNT	Alliant Energy	A-
2	AEE	Ameren Corp.	BBB+
3	AEP	American Electric Power	BBB
4	CMS	CMS Energy Corporation	BBB+
5	DTE	DTE Energy Company	BBB+
6	GXP	Great Plains Energy	BBB+
7	OGE	OGE Energy Corp.	A-
8	PNW	Pinnacle West Capital	A-
9	PNM	PNM Resources, Inc.	BBB
10	POR	Portland General Electric Company	BBB
11	SO	Southern Company	A
12	TE	TECO Energy, Inc.	BBB+
13	WR	Westar Energy, Inc.	BBB+
14	XEL	Xcel Energy	A-
Average			<u>BBB+</u>
Kansas City Power & Light Company KCP&L Stand-Alone Credit Profile is 'A-'			BBB+

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Dividends Per Share
for the Fourteen Comparable Companies**

Company Name	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Alliant Energy	2.35	2.20	2.04	1.88	1.80	1.70	1.58	1.50	1.40	0.95	1.47	1.05	1.01	1.00	2.00
Ameren Corp.	1.74	1.67	1.61	1.60	1.60	1.56	1.54	1.54	2.54	2.54	2.54	2.54	2.54	2.54	2.54
American Electric Power	2.23	2.13	2.03	1.95	1.88	1.85	1.71	1.64	1.64	1.58	1.50	1.42	1.40	1.65	2.40
CMS Energy Corp.	1.23	1.15	1.08	1.02	0.96	0.84	0.66	0.50	0.36	0.20	0.00	0.00	0.00	0.00	1.09
DTE Energy Company	2.98	2.83	2.69	2.59	2.42	2.32	2.18	2.12	2.12	2.12	2.08	2.06	2.06	2.06	2.06
Great Plains Energy	1.09	1.00	0.94	0.88	0.86	0.84	0.83	0.83	1.66	1.66	1.66	1.66	1.66	1.66	1.66
OGE Energy Corp.	1.12	1.04	0.95	0.85	0.80	0.76	0.73	0.71	0.70	0.68	0.67	0.67	0.67	0.67	0.67
Pinnacle West Capital	2.53	2.42	2.33	2.23	2.67	2.10	2.10	2.10	2.10	2.10	2.03	1.93	1.83	1.73	1.63
PNM Resources, Inc.	0.91	0.80	0.76	0.68	0.58	0.50	0.50	0.50	0.61	0.92	0.88	0.79	0.67	0.61	0.59
Portland General Electric Company	1.30	1.19	1.12	1.10	1.08	1.06	1.04	1.01	0.97	0.93	0.68	NA	NA	NA	NA
Southern Company	2.22	2.15	2.08	2.01	1.94	1.87	1.80	1.73	1.66	1.60	1.54	1.48	1.42	1.39	1.36
TECO Energy, Inc.	0.91	0.90	0.88	0.88	0.88	0.85	0.82	0.80	0.80	0.78	0.76	0.76	0.76	0.93	1.41
Westar Energy, Inc.	1.55	1.45	1.40	1.36	1.32	1.28	1.24	1.20	1.16	1.08	1.00	0.92	0.80	0.76	1.20
Xcel Energy	1.31	1.25	1.20	1.11	1.07	1.03	1.00	0.97	0.94	0.91	0.88	0.85	0.81	0.75	1.13

	<u>10-Year Historical</u>	<u>5-Year Historical</u>	<u>3-Year Projected</u>
Alliant Energy	3.61%	8.23%	7.71%
Ameren Corp.	-4.50%	-6.19%	2.93%
American Electric Power	0.73%	3.81%	4.65%
CMS Energy Corp.	10.87%	23.62%	6.36%
DTE Energy Company	2.21%	3.87%	4.91%
Great Plains Energy	-6.03%	-8.43%	7.23%
OGE Energy Corp.	2.68%	4.39%	9.51%
Pinnacle West Capital	3.38%	2.75%	4.37%
PNM Resources, Inc.	0.78%	-0.10%	10.10%
Portland General Electric Company	NA	2.45%	5.98%
Southern Company	3.81%	3.88%	3.40%
TECO Energy, Inc.	-1.58%	2.18%	1.12%
Westar Energy, Inc.	3.99%	3.47%	4.38%
Xcel Energy	2.33%	3.63%	5.65%
Average	1.71%	3.40%	5.59%
Average without OGE and TECO	1.92%	3.42%	5.64%

Kansas City Power Light Company
Case No. ER-2014-0370

Earnings Per Share
for the Fourteen Comparable Companies

Company Name	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Alliant Energy	3.84	3.64	3.48	3.29	2.93	2.92	2.62	1.00	2.54	3.78	2.90	0.48	1.93	1.54	0.97
Ameren Corp.	2.71	2.56	2.42	2.11	2.13	1.79	0.58	2.78	2.88	2.98	2.66	3.13	2.84	3.14	2.61
American Electric Power	3.72	3.54	3.34	3.04	2.60	3.25	2.53	2.97	3.40	2.87	2.52	2.64	2.85	1.35	1.46
CMS Energy Corp.	2.00	1.88	1.76	1.71	1.43	1.65	1.50	0.87	1.25	-0.62	-0.66	-0.71	0.68	-0.30	-2.84
DTE Energy Company	4.91	4.60	5.11	3.76	3.89	4.21	3.75	3.24	3.22	4.62	2.19	3.30	2.67	2.87	3.57
Great Plains Energy	1.84	1.68	1.57	1.62	1.36	1.27	1.55	1.16	1.16	1.41	1.74	2.18	2.39	2.72	2.10
OGE Energy Corp.	2.26	2.10	1.99	1.96	1.80	1.75	1.52	1.34	1.25	1.33	1.24	0.90	0.84	0.83	0.52
Pinnacle West Capital	4.01	3.86	3.59	3.69	3.54	3.01	3.05	2.34	2.59	2.83	2.67	NA	2.70	2.47	2.79
PNM Resources, Inc.	1.84	1.57	1.46	1.26	1.32	1.98	-0.49	0.58	-3.66	0.77	1.55	1.00	1.45	0.99	1.09
Portland General Electric Company	2.39	2.28	2.24	1.36	1.87	1.95	1.66	1.31	1.39	2.33	1.14	NA	NA	NA	NA
Southern Company	2.98	2.87	2.19	1.88	2.70	2.57	2.37	2.07	2.26	2.29	2.12	2.14	2.07	2.03	1.86
TECO Energy, Inc.	1.17	1.11	0.92	0.88	1.14	1.17	1.12	1.00	0.77	1.90	1.18	1.02	-1.85	0.56	1.81
Westar Energy, Inc.	2.54	2.42	2.40	2.29	2.15	1.95	1.81	1.28	1.69	1.83	1.88	1.54	1.19	2.24	1.23
Xcel Energy	2.21	2.09	2.03	1.91	1.86	1.72	1.62	1.49	1.47	1.38	1.39	1.23	1.30	1.31	1.37

	<u>10-Year Historical</u>	<u>5-Year Historical</u>	<u>3-Year Projected</u>
Alliant Energy	8.13%	5.79%	5.31%
Ameren Corp.	-2.51%	-5.07%	8.65%
American Electric Power	4.72%	-0.57%	6.97%
CMS Energy Corp.	NA	26.71%	5.41%
DTE Energy Company	3.43%	2.86%	9.32%
Great Plains Energy	-4.50%	4.05%	4.42%
OGE Energy Corp.	10.16%	7.96%	4.85%
Pinnacle West Capital	3.12%	6.87%	2.81%
PNM Resources, Inc.	1.36%	NA	13.48%
Portland General Electric Company	NA	1.69%	20.65%
Southern Company	1.28%	0.45%	16.57%
TECO Energy, Inc.	18.91%	-4.34%	10.11%
Westar Energy, Inc.	3.91%	7.34%	3.45%
Xcel Energy	3.84%	5.97%	5.06%
Average	4.32%	4.59%	8.36%
Average without OGE and TECO	2.28%	5.10%	8.51%

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Book Value Per Share
for the Fourteen Comparable Companies**

Company Name	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Alliant Energy	35.77	34.03	31.00	29.58	28.25	27.14	26.09	25.06	25.56	24.30	22.83	20.85	22.13	21.37	19.89
Ameren Corp.	29.42	28.67	27.67	26.97	27.27	32.64	32.15	33.09	32.80	32.41	31.86	31.09	29.71	26.73	24.93
American Electric Power	38.10	36.45	34.37	32.98	31.37	30.33	28.33	27.49	26.33	25.17	23.73	23.08	21.51	19.93	20.85
CMS Energy Corp.	15.23	14.37	13.34	12.98	12.10	11.92	11.19	11.42	10.94	9.46	10.03	10.53	10.63	9.84	7.48
DTE Energy Company	51.29	49.16	47.05	44.73	42.78	41.41	39.67	37.96	36.77	35.86	33.02	32.44	31.85	31.36	27.26
Great Plains Energy	24.62	23.87	23.26	22.58	21.75	21.74	21.26	20.62	21.39	18.18	16.70	16.51	15.35	13.82	13.58
OGE Energy Corp.	17.69	16.88	16.27	15.30	14.01	13.06	11.73	10.52	10.14	9.16	8.79	7.59	7.14	6.87	6.27
Pinnacle West Capital	43.50	41.29	39.50	38.07	36.20	34.98	33.86	32.69	34.16	35.15	34.48	34.58	32.14	30.97	29.40
PNM Resources, Inc.	22.13	21.23	21.61	21.01	20.19	19.76	17.73	19.03	19.03	22.03	22.24	18.89	18.19	17.84	16.60
Portland General Electric Company	26.97	26.23	24.43	23.29	22.87	22.07	21.14	20.50	21.64	21.05	19.58	19.15	29.91	27.69	26.40
Southern Company	24.69	23.81	21.98	21.43	21.09	20.34	19.21	18.15	17.08	16.23	15.24	14.42	13.86	13.13	12.16
TECO Energy, Inc.	11.68	11.43	10.96	10.74	10.58	10.50	10.10	9.75	9.43	9.56	8.25	7.64	6.43	8.93	14.85
Westar Energy, Inc.	27.68	26.92	25.02	23.88	22.89	22.03	21.25	20.59	20.18	19.14	17.61	16.31	16.13	13.98	13.41
Xcel Energy	22.19	21.22	20.20	19.21	18.19	17.44	16.76	15.92	15.35	14.70	14.28	13.37	12.99	12.95	11.70

	<u>10-Year Historical</u>	<u>5-Year Historical</u>	<u>3-Year Projected</u>
Alliant Energy	3.43%	3.46%	6.54%
Ameren Corp.	0.07%	-3.58%	2.94%
American Electric Power	4.71%	4.56%	4.94%
CMS Energy Corp.	3.23%	3.84%	5.48%
DTE Energy Company	4.05%	4.00%	4.67%
Great Plains Energy	4.69%	2.35%	2.92%
OGE Energy Corp.	8.43%	8.86%	4.95%
Pinnacle West Capital	2.09%	2.21%	4.54%
PNM Resources, Inc.	1.79%	0.89%	1.74%
Portland General Electric Company	-1.72%	2.24%	5.01%
Southern Company	5.12%	4.62%	4.83%
TECO Energy, Inc.	0.66%	2.35%	2.84%
Westar Energy, Inc.	5.13%	3.69%	5.04%
Xcel Energy	4.34%	4.62%	4.93%
Average	3.29%	3.15%	4.38%
Average without OGE and TECO	3.08%	2.74%	4.47%

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Ten-Year Dividends Per Share, Earnings Per Share & Book Value Per Share Growth Rates
for the Fourteen Comparable Companies**

Company Name	10-Year Annual Compound Growth Rates			Average of 10 Year Annual Compound Growth Rates
	DPS	EPS	BVPS	
Alliant Energy	3.61%	8.13%	3.43%	5.06%
Ameren Corp.	-4.50%	-2.51%	0.07%	-2.31%
American Electric Power	0.73%	4.72%	4.71%	3.39%
CMS Energy Corp.	10.87%	NA	3.23%	7.05%
DTE Energy Company	2.21%	3.43%	4.05%	3.23%
Great Plains Energy	-6.03%	-4.50%	4.69%	-1.95%
OGE Energy Corp.	2.68%	10.16%	8.43%	7.09%
Pinnacle West Capital	3.38%	3.12%	2.09%	2.86%
PNM Resources, Inc.	0.78%	1.36%	1.79%	1.31%
Portland General Electric Company	NA	NA	-1.72%	-1.72%
Southern Company	3.81%	1.28%	5.12%	3.40%
TECO Energy, Inc.	-1.58%	18.91%	0.66%	6.00%
Westar Energy, Inc.	3.99%	3.91%	5.13%	4.34%
Xcel Energy	2.33%	3.84%	4.34%	3.50%
Average	1.71%	4.32%	3.29%	2.95%
Average without OGE and TECO	1.92%	2.28%	3.08%	2.35%

Source: SNL Financial.

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Five-Year Dividends Per Share, Earnings Per Share & Book Value Per Share Growth Rates
for the Fourteen Comparable Companies**

Company Name	5-Year Annual Compound Growth Rates			Average of 5 Year Annual Compound Growth Rates
	DPS	EPS	BVPS	
Alliant Energy	8.23%	5.79%	3.46%	5.83%
Ameren Corp.	-6.19%	-5.07%	-3.58%	-4.95%
American Electric Power	3.81%	-0.57%	4.56%	2.60%
CMS Energy Corp.	23.62%	26.71%	3.84%	18.06%
DTE Energy Company	3.87%	2.86%	4.00%	3.58%
Great Plains Energy	-8.43%	4.05%	2.35%	-0.67%
OGE Energy Corp.	4.39%	7.96%	8.86%	7.07%
Pinnacle West Capital	2.75%	6.87%	2.21%	3.94%
PNM Resources, Inc.	-0.10%	NA	0.89%	0.40%
Portland General Electric Company	2.45%	1.69%	2.24%	2.13%
Southern Company	3.88%	0.45%	4.62%	2.98%
TECO Energy, Inc.	2.18%	-4.34%	2.35%	0.06%
Westar Energy, Inc.	3.47%	7.34%	3.69%	4.83%
Xcel Energy	3.63%	5.97%	4.62%	4.74%
Average	3.40%	4.59%	3.15%	3.61%
Average without OGE and TECO	3.42%	5.10%	2.74%	3.62%

Source: SNL Financial.

Kansas City Power Light Company
Case No. ER-2014-0370

**Historical and Projected Growth Rates for the
Fourteen Comparable Electric Companies**

Company Name	(1)	(2)	(3)
	10-Year Historical Growth Rate (DPS, EPS and BVPS)	5-Year Historical Growth Rate (DPS, EPS and BVPS)	Projected 5-Year EPS Growth FactSet (Mean) (%)
Alliant Energy	5.06%	5.83%	6.05
Ameren Corp.	-2.31%	-4.95%	7.15
American Electric Power	3.39%	2.60%	5.47
CMS Energy Corp.	NM	NM	5.87
DTE Energy Company	3.23%	3.58%	5.79
Great Plains Energy	-1.95%	-0.67%	4.58
OGE Energy Corp.	7.09%	7.07%	5.15
Pinnacle West Capital	2.86%	3.94%	4.93
PNM Resources, Inc.	1.31%	NM	6.76
Portland General Electric Company	-1.72%	2.13%	6.29
Southern Company	3.40%	2.98%	3.98
TECO Energy, Inc.	6.00%	0.06%	8.45
Westar Energy, Inc.	4.34%	4.83%	4.65
Xcel Energy	3.50%	4.74%	5.33
Average	2.63%	2.68%	5.75
Average without OGE and TECO	1.92%	2.50%	5.57

Sources: Column 1 = Schedule 9-4

 Column 2 = Schedule 9-5.

 Column 3 = SNL Financial

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Average High / Low Stock Price for December 2014 through February 2015
for the Comparable Electric Utility Companies**

Company Name	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	-- December 2014 --		-- January 2015 --		-- February 2015 --		Average
	High Stock Price	Low Stock Price	High Stock Price	Low Stock Price	High Stock Price	Low Stock Price	High/Low Stock Price (12/14-02/15)
Alliant Energy	69.78	61.94	70.80	65.30	69.35	62.89	66.68
Ameren Corp.	48.14	42.15	46.81	44.64	45.66	41.14	44.76
American Electric Power	63.22	56.97	65.38	59.97	63.51	57.01	61.01
CMS Energy Corp.	36.87	32.79	38.66	34.65	38.12	34.28	35.90
DTE Energy Company	90.77	80.71	92.27	85.69	90.82	80.63	86.82
Great Plains Energy	29.46	25.94	30.25	27.43	29.46	26.31	28.14
OGE Energy Corp.	36.70	32.85	36.48	33.44	35.75	32.12	34.56
Pinnacle West Capital	71.11	62.60	73.31	67.69	70.71	63.81	68.21
PNM Resources, Inc.	31.60	27.41	31.18	29.30	30.9	27.64	29.67
Portland General Electric Company	40.31	36.51	41.04	37.82	40.26	36.04	38.66
Southern Company	51.28	47.07	53.16	48.84	45.22	45.79	48.56
TECO Energy, Inc.	21.29	18.89	22.02	20.17	21.97	19.39	20.62
Westar Energy, Inc.	43.15	38.52	44.03	40.33	43.31	38.6	41.32
Xcel Energy	37.58	33.49	38.35	35.60	37.84	34.6	36.24

Notes:

Column 7 = [(Column 1 + Column 2 + Column 3 + Column 4 + Column 5 + Column 6) / 6].

Source: <http://finance.yahoo.com>

**Kansas City Power Company
Case No. ER-2014-0370**

**Constant-Growth Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for the Comparable Electric Utility Companies**

Company Name	(1) Expected Dividend 2015	(1) Expected Dividend 2016	(1) Expected Annual Dividend	(2) Average High/Low Stock Price	(3) Projected Dividend Yield
Alliant Energy	\$1.83	\$0.39	\$2.23	\$66.677	3.34%
Ameren Corp.	\$1.39	\$0.29	\$1.68	\$44.757	3.76%
American Electric Power	\$1.78	\$0.37	\$2.15	\$61.010	3.52%
CMS Energy Corp.	\$0.96	\$0.20	\$1.16	\$35.895	3.24%
DTE Energy Company	\$2.36	\$0.50	\$2.86	\$86.815	3.29%
Great Plains Energy	\$0.84	\$0.18	\$1.02	\$28.142	3.61%
OGE Energy Corp.	\$0.86	\$0.19	\$1.05	\$34.557	3.04%
Pinnacle West Capital	\$2.02	\$0.42	\$2.44	\$68.205	3.58%
PNM Resources, Inc.	\$0.67	\$0.15	\$0.82	\$29.672	2.76%
Portland General Electric Company	\$0.99	\$0.22	\$1.21	\$38.663	3.14%
Southern Company	\$1.79	\$0.37	\$2.17	\$48.560	4.46%
TECO Energy, Inc.	\$0.75	\$0.15	\$0.90	\$20.622	4.37%
Westar Energy, Inc.	\$1.21	\$0.26	\$1.47	\$41.323	3.56%
Xcel Energy	\$1.04	\$0.22	\$1.26	\$36.243	3.48%
Average					<u>3.51%</u>
Average without OGE and TECO					<u>3.48%</u>

Proposed Div Proposed Div Proposed Dividend Yield: 3.50%

Proposed Ra Proposed Ra Proposed Range of Growth: 3.50% - 4.50%

Estimated Pr Estimated Pr Estimated Proxy Cost of Common Equity: 7.00 - 8.00%

Notes: Column 1 = Expected Annual Dividend based on each company's 2015 and 2016 fiscal years
FactSet projected dividends per share according to SNL Financial.

Column 3 = (Column 1 / Column 2).

Sources: Column 1 = SNL Financial

Column 2 = Schedule 11.

Kansas City Power Light Company
Case No. ER-2014-0370

Multiple-Stage Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for the Comparable Electric Utility Companies

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Company Name	Annualized Quarterly Dividend	Growth Years 1-5	6	7	Growth Years 8	9	10	Growth in Perpetuity	Cost of Equity
Alliant Energy	\$2.20	6.05%	5.54%	5.03%	4.53%	4.02%	3.51%	3.00%	7.12%
Ameren Corp.	\$1.64	7.15%	6.46%	5.77%	5.08%	4.38%	3.69%	3.00%	7.88%
American Electric Power	\$2.12	5.47%	5.06%	4.65%	4.24%	3.82%	3.41%	3.00%	7.19%
CMS Energy Corp.	\$1.16	5.87%	5.39%	4.91%	4.44%	3.96%	3.48%	3.00%	7.00%
DTE Energy Company	\$2.76	5.79%	5.33%	4.86%	4.40%	3.93%	3.47%	3.00%	6.91%
Great Plains Energy	\$0.98	4.58%	4.32%	4.05%	3.79%	3.53%	3.26%	3.00%	6.97%
OGE Energy Corp.	\$1.00	5.15%	4.79%	4.43%	4.08%	3.72%	3.36%	3.00%	6.42%
Pinnacle West Capital	\$2.38	4.93%	4.61%	4.29%	3.97%	3.64%	3.32%	3.00%	7.06%
PNM Resources, Inc.	\$0.80	6.76%	6.13%	5.51%	4.88%	4.25%	3.63%	3.00%	6.54%
Portland General Electric	\$1.12	6.29%	5.74%	5.19%	4.65%	4.10%	3.55%	3.00%	6.68%
Southern Company	\$2.10	3.98%	3.82%	3.65%	3.49%	3.33%	3.16%	3.00%	7.74%
TECO Energy, Inc.	\$0.90	8.45%	7.54%	6.63%	5.73%	4.82%	3.91%	3.00%	9.23%
Westar Energy, Inc.	\$1.44	4.65%	4.38%	4.10%	3.83%	3.55%	3.28%	3.00%	6.99%
Xcel Energy	\$1.28	5.33%	4.94%	4.55%	4.17%	3.78%	3.39%	3.00%	7.22%
Average									7.21%
Average without OGE and TECO									7.11%
Average of Broad Group without Ameren and PNM for Backdating Comparison									7.21%
Average of Refined Group without Ameren and PNM for Backdating Comparison									7.09%

Sources: Column 1 = SNL Financial
Column 2 = Schedule 10-6
Column 8 = See range of averages from Schedules 14-1 through Schedule 14-4.

Kansas City Power Light Company
Case No. ER-2014-0370

Multiple-Stage Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for the Comparable Electric Utility Companies

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Company Name	Annualized Quarterly Dividend	Growth Years 1-5	6	7	Growth Years 8	9	10	Growth in Perpetuity	Cost of Equity
Alliant Energy	\$2.20	6.05%	5.63%	5.20%	4.78%	4.35%	3.93%	3.50%	7.51%
Ameren Corp.	\$1.64	7.15%	6.54%	5.93%	5.33%	4.72%	4.11%	3.50%	8.26%
American Electric Power	\$2.12	5.47%	5.14%	4.81%	4.49%	4.16%	3.83%	3.50%	7.57%
CMS Energy Corp.	\$1.16	5.87%	5.48%	5.08%	4.69%	4.29%	3.90%	3.50%	7.39%
DTE Energy Company	\$2.76	5.79%	5.41%	5.03%	4.65%	4.26%	3.88%	3.50%	7.31%
Great Plains Energy	\$0.98	4.58%	4.40%	4.22%	4.04%	3.86%	3.68%	3.50%	7.36%
OGE Energy Corp.	\$1.00	5.15%	4.88%	4.60%	4.33%	4.05%	3.78%	3.50%	6.83%
Pinnacle West Capital	\$2.38	4.93%	4.69%	4.45%	4.22%	3.98%	3.74%	3.50%	7.45%
PNM Resources, Inc.	\$0.80	6.76%	6.22%	5.67%	5.13%	4.59%	4.04%	3.50%	6.94%
Portland General Electric	\$1.12	6.29%	5.83%	5.36%	4.90%	4.43%	3.97%	3.50%	7.08%
Southern Company	\$2.10	3.98%	3.90%	3.82%	3.74%	3.66%	3.58%	3.50%	8.11%
TECO Energy, Inc.	\$0.90	8.45%	7.63%	6.80%	5.98%	5.15%	4.33%	3.50%	9.57%
Westar Energy, Inc.	\$1.44	4.65%	4.46%	4.27%	4.08%	3.88%	3.69%	3.50%	7.38%
Xcel Energy	\$1.28	5.33%	5.03%	4.72%	4.42%	4.11%	3.81%	3.50%	7.60%
								Average	7.60%
								Average without OGE and TECO	7.50%
									Average of Broad Group without Ameren and PNM for Backdating Comparison
									7.60%
									Average of Refined Group without CMS, OGE, Ameren and PNM for Backdating Comparison
									7.48%

Sources: Column 1 = SNL Financial.
Column 2 = Schedule 10-6
Column 8 = See range of averages from Schedules 14-1 through Schedule 14-4.

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Multiple-Stage Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for the Comparable Electric Utility Companies**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Company Name	Annualized Quarterly Dividend	Growth Years 1-5	6	7	Growth Years 8	9	10	Growth in Perpetuity	Cost of Equity
Alliant Energy	\$2.20	6.05%	5.71%	5.37%	5.03%	4.68%	4.34%	4.00%	7.91%
Ameren Corp.	\$1.64	7.15%	6.63%	6.10%	5.58%	5.05%	4.53%	4.00%	8.63%
American Electric Power	\$2.12	5.47%	5.23%	4.98%	4.74%	4.49%	4.25%	4.00%	7.97%
CMS Energy Corp.	\$1.16	5.87%	5.56%	5.25%	4.94%	4.62%	4.31%	4.00%	7.78%
DTE Energy Company	\$2.76	5.79%	5.49%	5.19%	4.90%	4.60%	4.30%	4.00%	7.70%
Great Plains Energy	\$0.98	4.58%	4.48%	4.39%	4.29%	4.19%	4.10%	4.00%	7.76%
OGE Energy Corp.	\$1.00	5.15%	4.96%	4.77%	4.58%	4.38%	4.19%	4.00%	7.24%
Pinnacle West Capital	\$2.38	4.93%	4.78%	4.62%	4.47%	4.31%	4.16%	4.00%	7.85%
PNM Resources, Inc.	\$0.80	6.76%	6.30%	5.84%	5.38%	4.92%	4.46%	4.00%	7.34%
Portland General Electric	\$1.12	6.29%	5.91%	5.53%	5.15%	4.76%	4.38%	4.00%	7.49%
Southern Company	\$2.10	3.98%	3.98%	3.99%	3.99%	3.99%	4.00%	4.00%	8.49%
TECO Energy, Inc.	\$0.90	8.45%	7.71%	6.97%	6.23%	5.48%	4.74%	4.00%	9.92%
Westar Energy, Inc.	\$1.44	4.65%	4.54%	4.43%	4.33%	4.22%	4.11%	4.00%	7.77%
Xcel Energy	\$1.28	5.33%	5.11%	4.89%	4.67%	4.44%	4.22%	4.00%	7.99%
								Average	7.99%
								Average without OGE and TECO	7.89%
									Average of Broad Group without Ameren and PNM for Backdating Comparision
									7.99%
									Average of Refined Group without OGE, TECO, Ameren and PNM for Backdating Comparision
									7.87%

Sources: Column 1 = SNL Financial.

Column 2 = Schedule 10-6

Column 8 = See range of averages from Schedules 14-1 through Schedule 14-4.

SCHEDULE 13-3

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Multiple-Stage Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for the Comparable Electric Utility Companies**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Company Name	Annualized Quarterly Dividend	Growth Years 1-5	6	7	Growth Years 8	9	10	Growth in Perpetuity	Cost of Equity
Alliant Energy	\$2.20	6.05%	5.78%	5.50%	5.23%	4.95%	4.68%	4.40%	8.22%
Ameren Corp.	\$1.64	7.15%	6.69%	6.23%	5.78%	5.32%	4.86%	4.40%	8.94%
American Electric Power	\$2.12	5.47%	5.29%	5.11%	4.94%	4.76%	4.58%	4.40%	8.28%
CMS Energy Corp.	\$1.16	5.87%	5.63%	5.38%	5.14%	4.89%	4.65%	4.40%	8.10%
DTE Energy Company	\$2.76	5.79%	5.56%	5.33%	5.10%	4.86%	4.63%	4.40%	8.02%
Great Plains Energy	\$0.98	4.58%	4.55%	4.52%	4.49%	4.46%	4.43%	4.40%	8.07%
OGE Energy Corp.	\$1.00	5.15%	5.03%	4.90%	4.78%	4.65%	4.53%	4.40%	7.56%
Pinnacle West Capital	\$2.38	4.93%	4.84%	4.75%	4.67%	4.58%	4.49%	4.40%	8.17%
PNM Resources, Inc.	\$0.80	6.76%	6.37%	5.97%	5.58%	5.19%	4.79%	4.40%	7.67%
Portland General Electric	\$1.12	6.29%	5.98%	5.66%	5.35%	5.03%	4.72%	4.40%	7.81%
Southern Company	\$2.10	3.98%	4.05%	4.12%	4.19%	4.26%	4.33%	4.40%	8.80%
TECO Energy, Inc.	\$0.90	8.45%	7.78%	7.10%	6.43%	5.75%	5.08%	4.40%	10.21%
Westar Energy, Inc.	\$1.44	4.65%	4.61%	4.57%	4.53%	4.48%	4.44%	4.40%	8.09%
Xcel Energy	\$1.28	5.33%	5.18%	5.02%	4.87%	4.71%	4.56%	4.40%	8.31%
								Average	8.30%
								Average without OGE and TECO	8.21%

Sources: Column 1 = SNL Financial.

Column 2 = Schedule 10-6

Column 8 = Compounding the expected GDP price deflator of 2% with the long term real GDP growth of 2.35%.

Kansas City Power Light Company
Case No. ER-2014-0370

Central Region Electric Utility Proxy Group
EPS
Ten-Year Compound Growth Rate Averages (1968-1999)

Years	Dayton P & L/ DPL	Detroit Edison/ DTE	Empire	IPALCO	Kansas City P & L	Northern States Power	Okla. Gas & Electric/ OGE Energy Corp.	SJL&P	WPS Resources/ Wisconsin Public Serv.	WI Energy/ WI Electric Power	Average
1968-70 to 1978-80	-1.74%	-0.57%	0.24%	4.13%	1.77%	4.13%	1.16%	1.40%	6.23%	6.32%	2.31%
1969-71 to 1979-81	-0.21%	0.05%	-0.64%	4.30%	2.62%	4.02%	0.48%	1.66%	6.60%	6.79%	2.57%
1970-72 to 1980-82	0.98%	-0.46%	0.41%	3.14%	3.24%	4.48%	1.88%	2.66%	6.41%	7.24%	3.00%
1971-73 to 1981-83	2.72%	0.53%	2.64%	2.87%	4.83%	6.11%	2.90%	4.03%	6.92%	7.77%	4.13%
1972-74 to 1982-84	3.71%	1.48%	5.33%	4.69%	6.44%	7.64%	3.02%	5.65%	7.78%	8.25%	5.40%
1973-75 to 1983-85	4.19%	3.60%	6.21%	5.91%	7.60%	8.08%	2.58%	6.94%	8.54%	9.39%	6.30%
1974-76 to 1984-86	4.19%	4.41%	6.50%	5.86%	5.75%	8.03%	2.81%	7.89%	7.98%	9.60%	6.30%
1975-77 to 1985-87	5.10%	4.69%	5.70%	4.19%	4.26%	7.59%	2.90%	8.10%	6.81%	9.18%	5.85%
1976-78 to 1986-88	5.84%	4.29%	5.68%	5.40%	3.02%	7.24%	3.92%	7.95%	5.98%	8.86%	5.82%
1977-79 to 1987-89	6.16%	3.93%	5.49%	5.09%	4.12%	6.73%	5.22%	8.49%	5.08%	8.96%	5.93%
1978-80 to 1988-90	5.61%	4.41%	5.52%	5.11%	3.09%	6.07%	6.65%	8.20%	4.35%	9.08%	5.81%
1979-81 to 1989-91	3.75%	5.35%	6.06%	4.67%	1.90%	5.45%	6.56%	7.68%	3.70%	8.07%	5.32%
1980-82 to 1990-92	2.46%	6.83%	4.65%	4.43%	0.31%	3.15%	3.63%	5.76%	3.91%	6.16%	4.13%
1981-83 to 1991-93	1.00%	6.06%	2.56%	3.11%	-1.01%	1.58%	1.58%	3.37%	3.45%	4.33%	2.60%
1982-84 to 1992-94	1.31%	4.75%	-0.16%	1.44%	-2.03%	0.83%	0.71%	2.88%	2.19%	2.64%	1.46%
1983-85 to 1993-95	1.36%	2.97%	-1.18%	1.78%	-2.21%	1.85%	1.81%	2.46%	1.03%	2.58%	1.24%
1984-86 to 1994-96	1.71%	1.79%	-1.39%	3.31%	-1.08%	2.26%	2.15%	2.56%	0.20%	2.27%	1.38%
1985-87 to 1995-97	1.65%	0.64%	-1.47%	4.22%	0.35%	1.90%	2.19%	1.90%	0.12%	-0.46%	1.10%
1986-88 to 1996-98	2.28%	0.57%	-0.92%	4.59%	1.57%	1.50%	2.11%	1.34%	-0.86%	-2.24%	0.99%
1987-89 to 1997-99	2.62%	1.08%	-0.46%	5.06%	0.15%	0.40%	2.36%	0.49%	-0.38%	-3.07%	0.83%
Average	2.73%	2.82%	2.54%	4.17%	2.23%	4.45%	2.83%	4.57%	4.30%	5.59%	3.62%

Kansas City Power Light Company
Case No. ER-2014-0370
Central Region Electric Utility Proxy Group
DPS

Ten-Year Compound Growth Rate Averages (1968-1999)

Years	Dayton P & L/ DPL	Detroit Edison/ DTE	Empire	IPALCO	Kansas City P & L	Northern States Power	Okla. Gas & Electric/ OGE Energy Corp.	SJL&P	WPS Resources/ Wisconsin Public Serv.	WI Energy/ WI Electric Power	Average
1968-70 to 1978-80	0.90%	1.17%	2.45%	3.52%	3.34%	3.37%	3.79%	1.89%	4.36%	5.46%	3.03%
1969-71 to 1979-81	0.87%	1.43%	2.17%	4.15%	3.03%	3.76%	3.52%	1.89%	4.69%	5.70%	3.12%
1970-72 to 1980-82	1.04%	1.59%	1.90%	4.69%	3.17%	4.02%	3.32%	2.01%	5.13%	5.98%	3.28%
1971-73 to 1981-83	1.41%	1.64%	1.98%	4.92%	3.56%	4.39%	3.35%	2.28%	5.64%	6.23%	3.54%
1972-74 to 1982-84	1.70%	1.60%	2.32%	4.95%	4.13%	4.88%	3.49%	2.82%	6.18%	6.37%	3.84%
1973-75 to 1983-85	1.89%	1.48%	2.86%	5.03%	4.45%	5.60%	3.62%	3.50%	6.72%	6.52%	4.17%
1974-76 to 1984-86	1.89%	1.48%	3.31%	5.19%	4.12%	6.31%	3.75%	4.32%	7.18%	6.78%	4.43%
1975-77 to 1985-87	2.01%	1.44%	3.77%	5.73%	3.40%	6.78%	3.91%	4.97%	7.38%	7.08%	4.65%
1976-78 to 1986-88	2.26%	1.28%	4.14%	5.65%	2.96%	6.95%	4.04%	5.36%	7.30%	7.34%	4.73%
1977-79 to 1987-89	2.56%	0.94%	4.50%	5.49%	3.16%	6.96%	4.14%	5.72%	7.00%	7.51%	4.80%
1978-80 to 1988-90	2.83%	0.86%	4.81%	4.96%	3.58%	6.86%	4.27%	6.10%	6.66%	7.65%	4.86%
1979-81 to 1989-91	2.92%	0.99%	5.08%	4.80%	3.77%	6.72%	4.33%	6.53%	6.26%	7.68%	4.91%
1980-82 to 1990-92	2.83%	1.38%	5.27%	4.53%	3.78%	6.54%	4.30%	6.63%	5.83%	7.59%	4.87%
1981-83 to 1991-93	2.59%	1.70%	5.18%	4.24%	3.47%	6.22%	4.02%	6.49%	5.30%	7.29%	4.65%
1982-84 to 1992-94	2.59%	1.93%	4.80%	3.96%	3.02%	5.75%	3.64%	6.03%	4.65%	6.89%	4.33%
1983-85 to 1993-95	2.89%	2.06%	4.22%	3.75%	2.72%	5.14%	3.21%	5.50%	3.88%	6.44%	3.98%
1984-86 to 1994-96	3.41%	2.06%	3.58%	3.69%	3.14%	4.49%	2.77%	4.90%	3.15%	6.00%	3.72%
1985-87 to 1995-97	3.79%	2.06%	2.92%	1.92%	3.74%	3.91%	2.33%	4.42%	2.63%	5.54%	3.33%
1986-88 to 1996-98	3.95%	2.06%	2.30%	0.76%	3.99%	3.46%	1.87%	3.92%	2.39%	5.00%	2.97%
1987-89 to 1997-99	3.81%	2.06%	1.74%	-0.41%	3.52%	3.11%	1.42%	3.37%	2.31%	4.36%	2.53%
Average	2.41%	1.56%	3.46%	4.08%	3.50%	5.26%	3.46%	4.43%	5.23%	6.47%	3.99%

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Central Region Electric Utility Proxy Group
BVPS
Ten-Year Compound Growth Rate Averages (1968-1999)**

Years	Dayton P & L/ DPL	Detroit Edison/ DTE	Empire	IPALCO	Kansas City P & L	Northern States Power	Okla. Gas & Electric/ OGE Energy Corp.	SJL&P	WPS Resources/ Wisconsin Public Serv.	WI Energy/ WI Electric Power	Average
1968-70 to 1978-80	1.40%	0.04%	2.37%	5.21%	1.88%	4.34%	5.76%	1.28%	4.13%	4.03%	3.05%
1969-71 to 1979-81	0.84%	-0.35%	1.93%	4.93%	1.51%	4.19%	4.58%	1.15%	4.37%	3.71%	2.69%
1970-72 to 1980-82	0.28%	-0.88%	1.63%	4.43%	1.19%	4.15%	3.83%	1.13%	4.50%	3.84%	2.41%
1971-73 to 1981-83	0.16%	-1.30%	1.58%	3.84%	1.20%	4.31%	3.00%	1.31%	4.57%	4.09%	2.27%
1972-74 to 1982-84	0.27%	-1.51%	1.89%	3.77%	1.35%	4.72%	2.66%	1.65%	4.89%	4.49%	2.42%
1973-75 to 1983-85	0.25%	-1.27%	2.32%	3.99%	1.88%	5.18%	2.33%	2.36%	5.27%	5.02%	2.73%
1974-76 to 1984-86	0.30%	-0.77%	2.82%	4.47%	2.26%	5.56%	2.43%	3.27%	5.56%	5.52%	3.14%
1975-77 to 1985-87	0.27%	-0.18%	3.17%	4.63%	2.54%	5.73%	2.33%	4.20%	5.57%	5.86%	3.41%
1976-78 to 1986-88	0.66%	-0.61%	3.51%	4.82%	2.32%	5.80%	2.33%	4.89%	5.42%	6.11%	3.53%
1977-79 to 1987-89	1.13%	-1.05%	3.79%	4.77%	2.28%	5.80%	2.30%	5.41%	5.16%	6.38%	3.60%
1978-80 to 1988-90	1.80%	-1.34%	4.17%	4.79%	2.28%	5.74%	2.57%	5.69%	4.77%	6.69%	3.72%
1979-81 to 1989-91	2.31%	-0.30%	4.59%	4.84%	2.44%	5.65%	2.92%	5.82%	4.27%	6.91%	3.95%
1980-82 to 1990-92	2.29%	0.97%	4.88%	4.92%	2.41%	5.43%	2.96%	5.72%	3.96%	6.94%	4.05%
1981-83 to 1991-93	1.97%	2.03%	4.82%	4.84%	2.10%	5.14%	2.75%	5.41%	3.75%	6.74%	3.95%
1982-84 to 1992-94	1.84%	2.72%	4.36%	4.50%	1.71%	4.77%	2.37%	5.01%	3.57%	6.33%	3.72%
1983-85 to 1993-95	2.33%	2.95%	3.83%	4.15%	1.17%	4.46%	2.16%	4.60%	3.29%	5.91%	3.48%
1984-86 to 1994-96	2.78%	2.82%	3.34%	3.73%	0.78%	4.21%	1.91%	4.27%	2.99%	5.48%	3.23%
1985-87 to 1995-97	3.14%	2.52%	2.92%	2.52%	0.41%	4.01%	1.85%	3.99%	2.77%	4.81%	2.89%
1986-88 to 1996-98	3.26%	3.25%	2.56%	1.45%	0.50%	3.81%	1.86%	3.75%	2.43%	3.99%	2.69%
1987-89 to 1997-99	3.42%	4.16%	2.20%	1.19%	0.42%	3.56%	2.04%	3.47%	2.20%	3.17%	2.58%
Average	1.54%	0.60%	3.13%	4.09%	1.63%	4.83%	2.75%	3.72%	4.17%	5.30%	3.18%

Kansas City Power Light Company
Case No. ER-2014-0370

Central Region Electric Utility Proxy Group
DPS, EPS, BVPS & GDP
Ten-Year Compound Growth Rate Averages (1968-1999)

<u>DPS</u>		<u>EPS</u>		<u>BVPS</u>		<u>Average</u>		<u>GDP</u>	
Years	10 yr compound growth rate avgs	Years	10 yr compound growth rate avgs	Years	10 yr compound growth rate avgs	DPS, EPS and BVPS	Years	10 yr compound growth rate avgs	
1968-70 to 1978-80	3.03%	1968-70 to 1978-80	2.31%	1968-70 to 1978-80	3.05%	2.79%	1968-70 to 1978-80	10.05%	
1969-71 to 1979-81	3.12%	1969-71 to 1979-81	2.57%	1969-71 to 1979-81	2.69%	2.79%	1969-71 to 1979-81	10.41%	
1970-72 to 1980-82	3.28%	1970-72 to 1980-82	3.00%	1970-72 to 1980-82	2.41%	2.90%	1970-72 to 1980-82	10.42%	
1971-73 to 1981-83	3.54%	1971-73 to 1981-83	4.13%	1971-73 to 1981-83	2.27%	3.32%	1971-73 to 1981-83	10.22%	
1972-74 to 1982-84	3.84%	1972-74 to 1982-84	5.40%	1972-74 to 1982-84	2.42%	3.89%	1972-74 to 1982-84	10.03%	
1973-75 to 1983-85	4.17%	1973-75 to 1983-85	6.30%	1973-75 to 1983-85	2.73%	4.40%	1973-75 to 1983-85	9.96%	
1974-76 to 1984-86	4.43%	1974-76 to 1984-86	6.30%	1974-76 to 1984-86	3.14%	4.63%	1974-76 to 1984-86	9.77%	
1975-77 to 1985-87	4.65%	1975-77 to 1985-87	5.85%	1975-77 to 1985-87	3.41%	4.64%	1975-77 to 1985-87	9.34%	
1976-78 to 1986-88	4.73%	1976-78 to 1986-88	5.82%	1976-78 to 1986-88	3.53%	4.69%	1976-78 to 1986-88	8.80%	
1977-79 to 1987-89	4.80%	1977-79 to 1987-89	5.93%	1977-79 to 1987-89	3.60%	4.77%	1977-79 to 1987-89	8.32%	
1978-80 to 1988-90	4.86%	1978-80 to 1988-90	5.81%	1978-80 to 1988-90	3.72%	4.79%	1978-80 to 1988-90	7.92%	
1979-81 to 1989-91	4.91%	1979-81 to 1989-91	5.32%	1979-81 to 1989-91	3.95%	4.72%	1979-81 to 1989-91	7.38%	
1980-82 to 1990-92	4.87%	1980-82 to 1990-92	4.13%	1980-82 to 1990-92	4.05%	4.35%	1980-82 to 1990-92	7.06%	
1981-83 to 1991-93	4.65%	1981-83 to 1991-93	2.60%	1981-83 to 1991-93	3.95%	3.74%	1981-83 to 1991-93	6.72%	
1982-84 to 1992-94	4.33%	1982-84 to 1992-94	1.46%	1982-84 to 1992-94	3.72%	3.17%	1982-84 to 1992-94	6.49%	
1983-85 to 1993-95	3.98%	1983-85 to 1993-95	1.24%	1983-85 to 1993-95	3.48%	2.90%	1983-85 to 1993-95	6.12%	
1984-86 to 1994-96	3.72%	1984-86 to 1994-96	1.38%	1984-86 to 1994-96	3.23%	2.78%	1984-86 to 1994-96	5.89%	
1985-87 to 1995-97	3.33%	1985-87 to 1995-97	1.10%	1985-87 to 1995-97	2.89%	2.44%	1985-87 to 1995-97	5.81%	
1986-88 to 1996-98	2.97%	1986-88 to 1996-98	0.99%	1986-88 to 1996-98	2.69%	2.22%	1986-88 to 1996-98	5.73%	
1987-89 to 1997-99	2.53%	1987-89 to 1997-99	0.83%	1987-89 to 1997-99	2.58%	1.98%	1987-89 to 1997-99	5.63%	
Average	3.99%	Average	3.62%	Average	3.18%		Average	8.10%	
Average of 10-year Rolling Averages EPS, DPS and BVPS			3.59%						

Sources: Value Line Investment Survey and St. Louis Federal Reserve Website

Kansas City Power Light Company
Case No. ER-2014-0370

Updated Multiple-Stage Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for "the 2012 Rate Cases" Comparable Electric Utility Companies

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Company Name	Annualized Quarterly Dividend	Growth Years 1-5	Growth Years 6	7	8	9	10	Growth in Perpetuity	Cost of Equity
Alliant Energy	\$2.20	6.05%	5.54%	5.03%	4.53%	4.02%	3.51%	3.00%	7.12%
American Electric Powe	\$2.12	5.47%	5.06%	4.65%	4.24%	3.82%	3.41%	3.00%	7.19%
Cleco Corp.	\$1.60	4.00%	3.83%	3.67%	3.50%	3.33%	3.17%	3.00%	6.23%
Great Plains Energy	\$0.98	4.58%	4.32%	4.05%	3.79%	3.53%	3.26%	3.00%	6.97%
IDACORP, Inc.	\$1.88	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	5.92%
Pinnacle West Capital	\$2.38	4.93%	4.61%	4.29%	3.97%	3.64%	3.32%	3.00%	7.06%
Southern Company	\$2.10	3.98%	3.82%	3.65%	3.49%	3.33%	3.16%	3.00%	7.74%
Westar Energy, Inc.	\$1.44	4.65%	4.38%	4.10%	3.83%	3.55%	3.28%	3.00%	6.99%
Wisconsin Energy	\$1.69	5.27%	4.89%	4.51%	4.14%	3.76%	3.38%	3.00%	6.75%
Xcel Energy	\$1.28	5.33%	4.94%	4.55%	4.17%	3.78%	3.39%	3.00%	7.22%
								Average	6.92%
								Average w/o Cleco and Wisconsin Energy	7.02%

Sources: Column 1 = SNL Financial

Column 8 = See range of averages from Schedules 13-1 through Schedule 13-4.

**Kansas City Power Light Company
Case No. ER-2014-0370**

Updated Multiple-Stage Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for "the 2012 Rate Cases" Comparable Electric Utility Companies

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Company Name	Annualized Quarterly Dividend	Growth Years 1-5	Growth Years 6	7	8	9	10	Growth in Perpetuity	Cost of Equity
Alliant Energy	\$2.20	6.05%	5.63%	5.20%	4.78%	4.35%	3.93%	3.50%	7.51%
American Electric Powe	\$2.12	5.47%	5.14%	4.81%	4.49%	4.16%	3.83%	3.50%	7.57%
Cleco Corp.	\$1.60	4.00%	3.92%	3.83%	3.75%	3.67%	3.58%	3.50%	6.64%
Great Plains Energy	\$0.98	4.58%	4.40%	4.22%	4.04%	3.86%	3.68%	3.50%	7.36%
IDACORP, Inc.	\$1.88	3.00%	3.08%	3.17%	3.25%	3.33%	3.42%	3.50%	6.34%
Pinnacle West Capital	\$2.38	4.93%	4.69%	4.45%	4.22%	3.98%	3.74%	3.50%	7.45%
Southern Company	\$2.10	3.98%	3.90%	3.82%	3.74%	3.66%	3.58%	3.50%	8.11%
Westar Energy, Inc.	\$1.44	4.65%	4.46%	4.27%	4.08%	3.88%	3.69%	3.50%	7.38%
Wisconsin Energy	\$1.69	5.27%	4.98%	4.68%	4.39%	4.09%	3.80%	3.50%	7.15%
Xcel Energy	\$1.28	5.33%	5.03%	4.72%	4.42%	4.11%	3.81%	3.50%	7.60%

Average 7.31%
Average w/o Cleco and
Wisconsin Energy 7.42%

Sources: Column 1 = SNL Financial

Column 8 = See range of averages from Schedules 13-1 through Schedule 13-4

**Kansas City Power Light Company
Case No. ER-2014-0370**

Updated Multiple-Stage Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for "the 2012 Rate Cases" Comparable Electric Utility Companies

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Company Name	Annualized Quarterly Dividend	Growth Years 1-5	Growth Years 6	7	8	9	10	Growth in Perpetuity	Cost of Equity
Alliant Energy	\$2.20	6.05%	5.71%	5.37%	5.03%	4.68%	4.34%	4.00%	7.91%
American Electric Powe	\$2.12	5.47%	5.23%	4.98%	4.74%	4.49%	4.25%	4.00%	7.97%
Cleco Corp.	\$1.60	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	7.05%
Great Plains Energy	\$0.98	4.58%	4.48%	4.39%	4.29%	4.19%	4.10%	4.00%	7.76%
IDACORP, Inc.	\$1.88	3.00%	3.17%	3.33%	3.50%	3.67%	3.83%	4.00%	6.76%
Pinnacle West Capital	\$2.38	4.93%	4.78%	4.62%	4.47%	4.31%	4.16%	4.00%	7.85%
Southern Company	\$2.10	3.98%	3.98%	3.99%	3.99%	3.99%	4.00%	4.00%	8.49%
Westar Energy, Inc.	\$1.44	4.65%	4.54%	4.43%	4.33%	4.22%	4.11%	4.00%	7.77%
Wisconsin Energy	\$1.69	5.27%	5.06%	4.85%	4.64%	4.42%	4.21%	4.00%	7.55%
Xcel Energy	\$1.28	5.33%	5.11%	4.89%	4.67%	4.44%	4.22%	4.00%	7.99%
								Average	7.71%
								Average w/o Cleco and Wisconsin Energy	7.81%

Sources: Column 1 = SNL Financial

Column 8 = See range of averages from Schedules 13-1 through Schedule 13-4.

**Kansas City Power Light Company
Case No. ER-2014-0370**

**Backdated Multiple-Stage Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for the Comparable Electric Utility Companies**

Company Name	(1) Annualized Quarterly Dividend	(2) Growth Years 1-5	(3) 6	(4) 7	(5) Growth Years 8	(6) 9	(7) 10	(8) Growth in Perpetuity	(9) Cost of Equity
Alliant Energy	\$1.80	6.18%	5.65%	5.12%	4.59%	4.06%	3.53%	3.00%	8.17%
American Electric Power	\$1.88	3.09%	3.08%	3.06%	3.05%	3.03%	3.02%	3.00%	8.66%
CMS Energy Corp.	\$0.96	5.90%	5.42%	4.93%	4.45%	3.97%	3.48%	3.00%	8.36%
DTE Energy Company	\$2.35	4.38%	4.15%	3.92%	3.69%	3.46%	3.23%	3.00%	8.05%
Great Plains Energy	\$0.85	7.63%	6.86%	6.09%	5.32%	4.54%	3.77%	3.00%	8.53%
OGE Energy Corp.	\$0.79	5.87%	5.39%	4.91%	4.44%	3.96%	3.48%	3.00%	6.71%
Pinnacle West Capital	\$2.10	6.18%	5.65%	5.12%	4.59%	4.06%	3.53%	3.00%	8.51%
Portland General Electric Compa	\$1.06	4.35%	4.13%	3.90%	3.68%	3.45%	3.23%	3.00%	8.05%
Southern Company	\$1.89	5.33%	4.94%	4.55%	4.17%	3.78%	3.39%	3.00%	8.13%
TECO Energy, Inc.	\$0.88	5.20%	4.83%	4.47%	4.10%	3.73%	3.37%	3.00%	9.07%
Westar Energy, Inc.	\$1.32	5.75%	5.29%	4.83%	4.38%	3.92%	3.46%	3.00%	8.85%
Xcel Energy	\$1.04	4.65%	4.38%	4.10%	3.83%	3.55%	3.28%	3.00%	7.72%
Average without Ameren and PNM									8.23%
Average without OGE and TECO									8.30%

Sources: Column 1 = SNL Financial

Column 8 = See range of averages from Schedules 13-1 through Schedule 13-4.

SCHEDULE 16-1

Appendix 2

Kansas City Power light Company
Case No. ER-2014-0370

Backdated Multiple-Stage Discounted Cash Flow (DCF) Estimated Costs of Common Equity
for the Comparable Electric Utility Companies

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Company Name	Annualized Quarterly Dividend	Growth Years 1-5	6	7	Growth Years 8	9	10	Growth in Perpetuity	Cost of Equity
Alliant Energy	\$1.80	6.18%	5.73%	5.29%	4.84%	4.39%	3.95%	3.50%	8.53%
American Electric Power	\$1.88	3.09%	3.16%	3.23%	3.30%	3.36%	3.43%	3.50%	8.47%
CMS Energy Corp.	\$0.96	5.90%	5.50%	5.10%	4.70%	4.30%	3.90%	3.50%	8.67%
DTE Energy Company	\$2.35	4.38%	4.23%	4.09%	3.94%	3.79%	3.65%	3.50%	8.13%
Great Plains Energy	\$0.85	7.63%	6.94%	6.25%	5.57%	4.88%	4.19%	3.50%	9.15%
OGE Energy Corp.	\$0.79	5.87%	5.48%	5.08%	4.69%	4.29%	3.90%	3.50%	7.07%
Pinnacle West Capital	\$2.10	6.18%	5.73%	5.29%	4.84%	4.39%	3.95%	3.50%	8.87%
Portland General Electric	\$1.06	4.35%	4.21%	4.07%	3.93%	3.78%	3.64%	3.50%	8.12%
Southern Company	\$1.89	5.33%	5.03%	4.72%	4.42%	4.11%	3.81%	3.50%	8.36%
TECO Energy, Inc.	\$0.88	5.20%	4.92%	4.63%	4.35%	4.07%	3.78%	3.50%	9.23%
Westar Energy, Inc.	\$1.32	5.75%	5.38%	5.00%	4.63%	4.25%	3.88%	3.50%	9.12%
Xcel Energy	\$1.04	4.65%	4.46%	4.27%	4.08%	3.88%	3.69%	3.50%	7.86%
Average without Ameren and PNM									8.47%
Average without OGE, TECO, Cleco & Wisconsin									8.53%

Sources: Column 1 = SNL Financial

Column 8 = See range of averages from Schedules 13-1 through Schedule 13-4.

Kansas City Power Light Company
Case No. ER-2014-0370

Capital Asset Pricing Model (CAPM) Costs of Common Equity Estimates
Based on Historical Return Differences Between Common Stocks and Long-Term U.S. Treasuries
for the Comparable Electric Utility Companies

	(1)	(2)	(3)	(4)	(5)	(6)
			Arithmetic Average Market Risk Premium (1926-2013)	Geometric Average Market Risk Premium (1926-2013)	Arithmetic CAPM Cost of Common Equity (1926-2013)	Geometric CAPM Cost of Common Equity (1926-2013)
Company Name	Risk Free Rate	Beta				
Alliant Energy	2.78%	0.83	6.20%	4.64%	7.90%	6.61%
Ameren Corp.	2.78%	0.75	6.20%	4.64%	7.44%	6.27%
American Electric Power	2.78%	0.72	6.20%	4.64%	7.23%	6.11%
CMS Energy Corp.	2.78%	0.76	6.20%	4.64%	7.48%	6.30%
DTE Energy Company	2.78%	0.75	6.20%	4.64%	7.40%	6.23%
Great Plains Energy	2.78%	0.87	6.20%	4.64%	8.15%	6.79%
OGE Energy Corp.	2.78%	0.94	6.20%	4.64%	8.60%	7.14%
Pinnacle West Capital	2.78%	0.77	6.20%	4.64%	7.56%	6.36%
PNM Resources, Inc.	2.78%	0.86	6.20%	4.64%	8.10%	6.76%
Portland General Electric Co.	2.78%	0.79	6.20%	4.64%	7.65%	6.42%
Southern Company	2.78%	0.55	6.20%	4.64%	6.19%	5.33%
TECO Energy Inc.	2.78%	0.85	6.20%	4.64%	8.02%	6.70%
Westar Energy, Inc.	2.78%	0.77	6.20%	4.64%	7.56%	6.36%
Xcel Energy	2.78%	0.66	6.20%	4.64%	6.86%	5.83%
Average		<u>0.77</u>			<u>7.58%</u>	<u>6.37%</u>
Average without OGE and TECO		<u>0.76</u>			<u>7.46%</u>	<u>6.28%</u>

Column 1 = The appropriate yield is equal to the average 30-year U.S. Treasury Bond yield for November 2014, December 2014 and January 2015 which was obtained from the St. Louis Federal Reserve website at <http://research.stlouisfed.org/fred2/data/GS30.txt>

Column 2 = Beta is a measure of the movement and relative risk of an individual stock to the market as a whole. Staff calculated the unadjusted Beta for each company using an Excel spreadsheet designed specifically to be used with the SNL database market and financial information, then adjusted each Beta using the Blume adjustment formula as used by Value Line: Adjusted Beta = 0.35 + 0.67 * Unadjusted Beta

Column 3 = The Market Risk Premium represents the expected return from holding the entire market portfolio less the expected return from holding a risk free investment. The appropriate Market Risk Premium for the period 1926 - 2013 was determined to be 6.20% based on an arithmetic average as calculated in Duff & Phelps 2014 Valuation Handbook: A Guide to the Cost of Capital.

Column 4 = The Market Risk Premium represents the expected return from holding the entire market portfolio less the expected return from holding a risk free investment. The appropriate Market Risk Premium for the period 1926 - 2013 was determined to be 4.64% based on a geometric average geometric average calculated by using the arithmetic average as calculated in Duff & Phelps 2014 Valuation Handbook: A Guide to the Cost of Capital.

$$R_A = R_f + (\sigma^2/2)$$

R_A = Arithmetic Return Average
 R_f = Geometric Return Average
 σ = standard deviation of equity returns

Column 5 = (Column 1 + (Column 2 * Column 3)).

Column 6 = (Column 1 + (Column 2 * Column 4)).

Kansas City Power Light Company
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**Recommended Allowed Return on Equity and Rate of Return as of December 31, 2014
for Kansas City Power and Light Company**

Capital Component	Percentage of Capital	Embedded Cost	9.00%	9.25%	9.50%
Common Stock Equity	50.31%	—	4.53%	4.65%	4.78%
Preferred Common Stock	0.55%	4.29%	0.02%	0.02%	0.02%
Long-Term Debt	49.14%	5.55%	2.73%	2.73%	2.73%
Total	100.00%		7.28%	7.41%	7.53%

Allowed Rate of Return Using
Common Equity Return of:

Notes:

See Schedule 7 for the Capital Structure Ratios.