

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Tariff Filings of Union)
Electric Company, d/b/a Ameren Missouri, to)
Increase Its Revenues for Retail Electric Service.) Case No. ER-2011-0028

THIRD NON-UNANIMOUS STIPULATION AND AGREEMENT

As a result of discussions among certain parties to this case — Staff of the Missouri Public Service Commission (“Staff”), Union Electric Company d/b/a Ameren Missouri (“Ameren Missouri”), and the Missouri Industrial Energy Consumers¹ (“MIEC”) — the undersigned parties (collectively “the signatories”) hereby submit to the Missouri Public Service Commission (“Commission”) for its consideration and approval this Third Non-Unanimous Stipulation and Agreement (“Stipulation”), resolving certain issues in this case. The signatories agree:

CLASS REVENUES AND BILLING DETERMINANTS

1. This Stipulation resolves entirely all issues relating to weather normalization, rate revenues, and the resulting non-lighting class billing determinants to be used in the development of the rates implemented in this case.²

2. The data in the following table are the revenues that were used to calculate the non-lighting billing determinants in attached Exhibit A that are to be utilized in the development of the rates implemented in this case:

¹ The members of MIEC are: Anheuser-Busch Companies, Inc., BioKyowa, Inc., The Boeing Company, Doe Run, Enbridge, Explore Pipeline, General Motors Corporation, GKN Aerospace, Hussmann Corporation, JW Aluminum, Precoat Metals, Monsanto, Precoat Metals, Procter & Gamble Company, Nestlé Purina PetCare, Noranda Aluminum, Inc., Saint Gobain, Solutia and U.S. Silica Company.

² While the signatories agree to the non-lighting class billing determinants that result from these revenues, the Staff and MIEC do not agree those billing determinants should be adjusted for lost revenues associated with demand-side management programs as proposed by Ameren Missouri.

Class	Revenues
Residential	\$ 1,099,447,166
Small General Service	\$ 278,879,746
Large General Service	\$ 512,246,227
Small Primary Service	\$ 197,998,232
Large Primary Service	\$ 178,642,639
Lighting	\$ 31,171,218
MSD	\$ 63,940
LTS	\$ 139,471,743
TOTALS	\$ 2,437,920,911³

It is understood and agreed, however, that DSM impacts included in these revenues are limited to those embedded in the data used to derive these revenues. It is further understood and agreed that the revenues in the foregoing table do not account for any Commission-ordered mechanism or adjustment intended to reflect DSM impacts subsequent to the trued-up test year. Staff and MIEC do not agree that the Commission may or should order any mechanism or adjustment intended to reflect DSM impacts subsequent to the trued-up test year.

FUEL, PURCHASED POWER, OFF-SYSTEM SALES AND NBFC RATES⁴

3. This Stipulation resolves entirely all issues relating to the fuel, purchased power and off-system sales revenues to be used for setting in this case the general rates, the winter NBFC rate, and the summer NBFC rate in Ameren Missouri’s fuel adjustment clause.⁵ The fuel costs, purchased power costs, and off-system sales revenues shall be reflected in the results in attached Exhibit B from Staff’s Real Time® production cost modeling run. Those values are: fuel costs: \$788,792,208; purchased power costs: \$31,070,500; and off-system sales revenues:

³ The revenues in the table do not include revenues associated with the low-income pilot surcharge.

⁴ NBFC rates are cents/kWh factors used in Ameren Missouri’s fuel adjustment clause to calculate the dollar amount against which actual fuel and purchased power costs net of off-system sales revenues during an accumulation period are compared. That difference is then reflected in the separately stated “Rider FAC Adjustment” on retail customers’ bills.

⁵ AARP and CCM have indicated that they do not oppose this Stipulation and Agreement based upon Ameren Missouri’s acknowledgment that this Stipulation and Agreement does not preclude AARP and CCM from arguing that a fuel adjustment clause should not be approved for Ameren Missouri in this case.

\$361,897,370, which produces net fuel costs⁶ of \$457,965,338. The summer and winter NBFC rates are agreed to be: 1.320 cents per kilowatt-hour, in the summer, and 1.213 cents per kilowatt-hour, in the winter, as shown on and calculated in the attached Exhibit C.

4. If the Commission, in its deliberations regarding demand-side management cost-recovery, determines that (1) the net fuel costs determined as provided for in paragraph 3 should be re-determined based on different billing determinants and (2) the net fuel costs should reflect those different billing determinants, then Staff's Real Time[®] production cost modeling run that produced the results in Exhibit B will be run again using the same inputs, except that the retail loads input into the model for the new run shall be changed to reflect those different billing determinants, and the new billing units shall be used for setting the general electric rates in this case, the winter NBFC rate, and the summer NBFC rate.

The Company does not agree that the net fuel costs determined as provided for in paragraph 3 should be re-determined based upon different billing determinants or that the net fuel costs should reflect those different billing determinants.

5. All revenues from municipal customers will be included in the determination of Ameren Missouri's revenue requirement. Because of this agreed-upon treatment of municipal customers, the existing definition of factor OSSR in the Company's fuel adjustment clause rider proposed tariff sheet MO.P.S.C 5 2nd Revised Sheet No. 98.3 will be deleted in its entirety, and in lieu thereof a new definition of factor OSSR will be adopted, as follows: "OSSR = All revenues in FERC Account 447."

6. The following definitions shall be included in the Company's fuel adjustment clause tariff:

a. " S_{AP} = kWh during the Accumulation Period that ended prior to the applicable Filing Date, as measured by taking the retail component of the Company's load settled at its

⁶ "Net fuel costs" means fuel and purchased power costs net of off-system sales revenues.

MISO CP node (AMMO.UE or successor node), plus the kWh reductions up to the kWh or energy sold off-system associated with the 12(M) OSSR adjustment above.”

b. “ S_{RP} = Applicable Recovery Period estimated kWh representing the expected retail component of the Company’s load settled at its MISO CP node (AMMO.UE or successor node), subject to the FPA_{RP} to be billed.”

c. “NBFC = Net Base Fuel Costs are the net costs determined by the Commission’s order as the normalized test year value for the sum of allowable fuel costs (consistent with the term CF), plus cost of purchased power (consistent with the term CPP), less revenues from off-system sales (consistent with the term OSSR), less an adjustment (consistent with the term “W”), expressed in cents per kWh based on the retail kWh from the net output calculation in the fuel run used in part to determine Net Base Fuel Costs, as included in the Company’s retail rates. The NBFC rate applicable to June through September calendar months (“Summer NBFC Rate”) is 1.320 cents per kWh. The NBFC rate applicable to October through May calendar months (“Winter NBFC Rate”) is 1.213 cents per kWh.”

7. The Company will continue to provide monthly 4 CSR 240-3.190(1)F data in the form and substance of the data provided in response to MIEC DR Nos. 27.1 and 29.1. In addition, the Company will provide monthly additional data necessary to allow the Staff, the Office of the Public Counsel (OPC) and MIEC’s designated consultants to replicate the calculations contained in the Company’s monthly 4 CSR 240-3.161(5) fuel adjustment clause reports. With respect to the 3.190(1)F and 3.161(5) reports and the data the Company agrees to provide as aforesaid, the Company will meet with the Staff, OPC and MIEC’s designated consultants at a mutually agreeable time and location no later than June 3, 2011 in order to provide additional explanation and to answer questions to allow the Staff, OPC and MIEC to utilize the data being provided. The Staff, OPC and MIEC’s consultants will provide, no later

than two weeks prior to said meeting, a specific listing of any previously unresolved questions or concerns they have regarding the 3.190(1)F or 3.161(5) data that the Company has been providing, and the Company will be prepared to discuss, address and resolve those questions at the meeting. The Company shall also include with its monthly FAC submissions any changes to the existing requirements contracts with Missouri municipalities, or if the Company enters into any new requirements contracts with Missouri municipalities. The 3.190(1)F and 3.161(5) data will continue to be submitted to the Commission, and such data shall also be provided to OPC and MIEC's designated consultants concurrently with when it's provided to the Commission under the terms and conditions of a confidentiality agreement in substantially the form and substance of the existing confidentiality agreement entered into between the Company and MIEC and its consultants pursuant to subsection c of section 4 of the First Nonunanimous Stipulation and Agreement in Case No. ER-2010-0036; provided, that the Company's obligation to provide said data (the 3.190(1)F, 3.1561(5) data) to OPC and to MIEC's consultants shall continue so long as a fuel adjustment clause approved in a rate case to which MIEC members were parties remains in effect.

8. The Company will continue its existing heat rate monitoring processes, and will also report to the Commission the Equivalent Availability Factor ("EAF") and the Equivalent Forced Outage Rate ("EFOR") of its generating units. In particular, the heat rate information that is collected, and the EAF and EFOR information, will be reported for the Company's generation units (both for each individual unit and for each baseload generation fleet (coal and nuclear) on average) on at least an annual (calendar year) basis. The report will be submitted to the Commission in the same manner as monthly FAC reports are submitted, and such data shall also be provided to OPC and MIEC's designated consultants concurrently with when it's provided to the Commission under the terms and conditions of a confidentiality agreement in substantially

the form and substance of the existing confidentiality agreement entered into between the Company and MIEC and its consultants pursuant to subsection c of section 4 of the First Nonunanimous Stipulation and Agreement in Case No. ER-2010-0036; provided, that the Company's obligation to provide said data to OPC and to MIEC's consultants shall continue so long as a fuel adjustment clause approved in a rate case to which MIEC members were parties remains in effect.

LIMESTONE FOR SIOUX SCRUBBERS

9. The Company's revenue requirement set in this case will reflect a level of limestone expense used for operation of the Sioux scrubbers of \$3.36 million, which will reduce the revenue requirement filed by the Company with its direct case by \$440,000.

TRANSMISSION REVENUES

10. The Company's transmission revenues used as an offset to the revenue requirement will reflect the following amounts: Schedule 1 (\$2,682,284); Schedule 2 \$9,589,355; Schedules 7 & 8 \$9,727,612; and Schedule 9 \$5,162,052 – for a total of \$21,796,735.

11. In addition, the Schedule 11 distribution facility charges that offset the revenue requirement and that are related to municipal customers are \$3,950,579.

12. This Stipulation is being entered into for the purpose of disposing of the issues that are specifically addressed in this Stipulation. In presenting this Stipulation, none of the signatories shall be deemed to have approved, accepted, agreed, consented or acquiesced to any ratemaking principle or procedural principle, including, without limitation, any method of cost or revenue determination or cost allocation or revenue related methodology, and none of the signatories shall be prejudiced or bound in any manner by the terms of this Stipulation (whether

it is approved or not) in this or any other proceeding, other than a proceeding limited to enforce the terms of this Stipulation, except as otherwise expressly specified herein.

13. This Stipulation has resulted from extensive negotiations and the terms hereof are interdependent. If the Commission does not approve this Stipulation without modification, then the Stipulation shall be void and no signatory shall be bound by any of the agreements or provisions herein.

14. If the Commission does not unconditionally approve this Stipulation without modification, and notwithstanding its provision that it shall become void, neither this Stipulation, nor any matters associated with its consideration by the Commission, shall be considered or argued to be a waiver of the rights that any signatory has for a decision in accordance with Section 536.080, RSMo 2000 or Article V, Section 18 of the Missouri Constitution, and the signatories shall retain all procedural and due process rights as fully as though this Stipulation had not been presented for approval, and any suggestions or memoranda, testimony or exhibits that have been offered or received in support of this Stipulation shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any further purpose whatsoever.

15. If the Commission unconditionally accepts the specific terms of this Stipulation without modification, the signatories waive, with respect to the issues resolved herein: their respective rights (1) to call, examine and cross-examine witnesses pursuant to Section 536.070(2), RSMo 2000; (2) their respective rights to present oral argument and/or written briefs pursuant to Section 536.080.1, RSMo 2000; (3) their respective rights to seek rehearing pursuant to Section 386.500, RSMo 2000; and (4) their respective rights to judicial review pursuant to Section 386.510, RSMo 2000. These waivers apply only to a Commission order respecting this

Stipulation issued in this above-captioned proceeding, and do not apply to any matters raised in any prior or subsequent Commission proceeding, or any matters not explicitly addressed by this Stipulation. This Stipulation contains the entire agreement of the Parties concerning the issues addressed herein.

16. This Stipulation does not constitute a contract with the Commission. Acceptance of this Stipulation by the Commission shall not be deemed as constituting an agreement on the part of the Commission to forego the use of any discovery, investigative or other power which the Commission presently has. Thus, nothing in this Stipulation is intended to impinge or restrict in any manner the exercise by the Commission of any statutory right, including the right to access information, or any statutory obligation.

17. If the Commission has questions for the signatories' witnesses or signatories, the signatories will make available, at any on-the-record session, their witnesses and attorneys on the issues resolved by this Stipulation, so long as all signatories have had adequate notice of that session. The signatories agree to cooperate in presenting this Stipulation to the Commission for approval, and will take no action, direct or indirect, in opposition to the request for approval of this Stipulation.

WHEREFORE, the signatories respectfully request the Commission to issue an Order in this case approving this Third Non-Unanimous Stipulation and Agreement.

/s/JaimeN. Ott

Jaime N. Ott, Bar # 60949
Attorney for Staff of the
Missouri Public Service
Commission
P.O. Box 360
Jefferson City, MO 65102-0360
(T) 573-751-8700
(F) 573-751-9285
jaime.ott@psc.mo.gov

/s/Nathan Williams

Nathan Williams, Bar # 35512
Attorney for Staff of the
Missouri Public Service
Commission
P.O. Box 360
Jefferson City, MO 65102-0360
(T) 573-751-8702
(F) 573-751-9285
nathan.williams@psc.mo.gov

/s/ James B. Lowery

James B. Lowery, Bar #40503
SMITH LEWIS, LLP
P.O. Box 918
Columbia, MO 65205-0918
(T) 573-443-3141
(F) 573-442-6686
lowery@smithlewis.com

/s/ Diana Vuylsteke
Diana Vuylsteke, Bar #42419
Attorney for Missouri Industrial
Energy Consumers
211 N. Broadway, Ste 3600
St. Louis, MO 63102
(T) 314-259-2543
(F) 314-552-8543
dmvuylsteke@bryancave.com

Thomas M. Byrne, Bar #33340
Union Electric Company
d/b/a AmerenUE
P.O. Box 66149 (MC 1310)
1901 Chouteau Avenue
St. Louis, MO 63166-6194
(T) 314-554-2514
(F) 314-554-4014
Attorneys for Union Electric Company
d/b/a Ameren Missouri

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Third Non-Unanimous Stipulation and Agreement was served via e-mail on counsel of record for all parties of record in this case, on this 6th day of May, 2011.

/s/James B. Lowery
James B. Lowery

Exhibit A
File No. ER-2011-0028
Billing Determinants Supporting Class Revenue

Residential Class	
	Billing Units
Customer Charge	
Summer Bills	4,151,124.0
Winter Bills	8,302,248.0
TOD Bills	456.0
Low-income Surcharge	12,453,828.0
Energy Charge	
Summer kWh	4,755,929,765.8
On-peak	79,562.6
Off-peak	142,915.5
Winter kWh	
First 750 kWh	5,085,597,808.7
Over 750 kWh	4,132,102,893.9
On-peak	137,676.2
Off-peak	311,175.4

Small General Service Class	
	Billing Units
Customer Charge	
Summer Bills	
One-phase	360,264.0
Three-phase	150,616.0
Winter Bills	
One-phase	720,528.0
Three-phase	301,232.0
TOD Bills	
One-phase	6,864.0
Three-phase	1,452.0
6M	68,544.0
Low-income Surcharge	1,540,956.0
Energy Charge	
Summer kWh	1,220,475,371.6
On-peak	5,409,413.3
Off-peak	9,275,042.3
Winter kWh	
Base	1,840,511,093.5
Seasonal	470,541,981.2
On-peak	9,181,745.5
Off-peak	16,294,660.6

Large General Service Class	
	Billing Units
Customer Charge	
Summer Bills	39,892.0
Winter Bills	79,784.0
TOD Bills	374.0
Low-income Surcharge	120,050.0
Demand Charge (kW)	
Summer	8,386,671.0
Winter	15,508,521.5
Energy Charge	
Summer kWh	
First 150HU	1,144,186,273.6
Next 200HU	1,248,607,044.8
Over 350HU	528,367,817.6
On-peak	2,470,405.6
Off-peak	3,764,908.3
Winter kWh	
First 150HU	1,919,258,899.0
Next 200HU	2,068,642,100.3
Over 350HU	868,703,614.2
Seasonal	409,282,990.3
On-peak	3,973,950.5
Off-peak	6,179,365.1

Small Primary Service Class	
	Billing Units
Customer Charge	
Summer Bills	2,548.0
Winter Bills	5,096.0
TOD Bills	120.0
Low-income Surcharge	7,764.0
Demand Charge (kW)	
Summer	2,843,925.3
Winter	5,112,945.5
Energy Charge	
Summer kWh	
First 150HU	414,201,162.9
Next 200HU	510,870,866.0
Over 350HU	363,529,016.8
On-peak	7,728,225.3
Off-peak	11,594,432.1
Winter kWh	
First 150HU	693,083,896.0
Next 200HU	845,698,395.0
Over 350HU	605,024,947.7
Seasonal	163,753,286.9
On-peak	14,556,070.3
Off-peak	22,786,900.2
Reactive Charge	1,569,741.1
Rider b	840,338.7

Large Primary Service Class	
	Billing Units
Customer Charge	
Summer Bills	283.0
Winter Bills	567.0
TOD Bills	36.0
Low-income Surcharge	850.0
Demand Charge (kW)	
Summer	2,437,214.9
Winter	4,598,815.2
Energy Charge	
Summer kWh	
Energy	1,366,029,469.6
On-peak	26,905,443.1
Off-peak	53,316,560.4
Winter kWh	
Energy	2,456,505,129.0
On-peak	46,446,055.7
Off-peak	93,667,416.5
Reactive Charge	728,226.0
Rider b	
115 kW	462,851.7
69 kW	2,000,791.8

Large Transmission Service Class	
	Billing Units
Customer Charge	
Summer Bills	4.0
Winter Bills	8.0
Low-income Surcharge	12.0
Demand Charge (kW)	
Summer	1,904,083.6
Winter	3,802,149.0
Reactive Demand Charge (kW)	
Summer	0.0
Winter	0.0
Energy Charge	
Summer kWh	
Energy	1,373,777,043.0
Line Loss	48,082,196.7
Winter kWh	
Energy	2,752,103,764.2
Line Loss	96,323,631.7

CASE NO ER-2011-0028
 YEAR SUMMARY

4/26/2011
 10:18:19

STAFF RUN : 212

WITH SALES	MWH	\$	\$/MWH	FUEL	\$	MMBTU	\$/MMBTU
CALLAWAY	9,597,302	\$73,804,770	\$7.69	NUCLEAR	\$73,804,770	95,335,300	\$0.7742
LABADIE 1	4,368,262	\$68,483,417	\$15.68	COAL-LAB OIL-LAB	\$68,252,210 \$231,207	43,472,734 13,114	\$1.5700 \$17.6305
LABADIE 2	4,682,349	\$75,719,403	\$16.17	COAL-LAB OIL-LAB	\$75,494,581 \$224,822	48,085,742 12,752	\$1.5700 \$17.6303
LABADIE 3	4,764,462	\$74,664,000	\$15.67	COAL-LAB OIL-LAB	\$74,449,171 \$214,829	47,419,855 12,185	\$1.5700 \$17.6306
LABADIE 4	4,911,921	\$76,877,743	\$15.65	COAL-LAB OIL-LAB	\$76,734,285 \$143,458	48,875,357 8,137	\$1.5700 \$17.6303
RUSH ISLAND 1	4,107,749	\$78,935,391	\$19.22	COAL-RI OIL-RI	\$78,692,052 \$243,339	40,968,363 13,803	\$1.9208 \$17.6294
RUSH ISLAND 2	4,685,705	\$89,908,142	\$19.19	COAL-RI OIL-RI	\$89,620,508 \$287,634	46,657,915 16,315	\$1.9208 \$17.6300
SIOUX 1	2,808,052	\$58,295,086	\$20.76	COAL-SIO OIL-SI	\$58,226,406 \$68,680	27,753,271 3,896	\$2.0980 \$17.6283
SIOUX 2	3,175,573	\$69,449,055	\$21.87	COAL-SIO OIL-SI	\$69,364,444 \$84,611	33,062,168 4,799	\$2.0980 \$17.6310
MERAMEC 1	809,210	\$18,461,722	\$22.81	COAL-MER GAS-MRT	\$18,078,182 \$383,540	9,254,728 61,406	\$1.9534 \$6.2460
MERAMEC 2	817,271	\$18,244,404	\$22.32	COAL-MER GAS-MRT	\$17,861,996 \$382,408	9,144,056 60,901	\$1.9534 \$6.2792
MERAMEC 3	1,751,454	\$40,040,569	\$22.86	COAL-MER GAS-MRT	\$39,158,479 \$882,090	20,046,330 140,004	\$1.9534 \$6.3005
MERAMEC 4	2,200,904	\$43,208,455	\$19.63	COAL-MER GAS-MRT	\$42,283,066 \$925,389	21,645,884 146,866	\$1.9534 \$6.3009
AUDRAIN 1	0	\$0	#DIV/0!	GAS-TRKL	\$0	0	#DIV/0!
AUDRAIN 2	16	\$1,338	\$84.68	GAS-TRKL	\$1,338	191	\$7.0052
AUDRAIN 3	0	\$0	#DIV/0!	GAS-TRKL	\$0	0	#DIV/0!
AUDRAIN 4	47	\$3,841	\$82.60	GAS-TRKL	\$3,841	563	\$6.8224
AUDRAIN 5	12	\$1,003	\$84.64	GAS-TRKL	\$1,003	143	\$7.0140
AUDRAIN 6	12	\$1,003	\$84.64	GAS-TRKL	\$1,003	143	\$7.0140
AUDRAIN 7	19	\$1,577	\$81.92	GAS-TRKL	\$1,577	233	\$6.7682
AUDRAIN 8	54	\$4,472	\$82.51	GAS-TRKL	\$4,472	656	\$6.8171
FAIRGROUNDS	0	\$0	#DIV/0!	OIL	\$0	0	#DIV/0!
GOOSE CREEK 1	19	\$1,451	\$77.39	GAS-NGP	\$1,451	223	\$6.5067
GOOSE CREEK 2	4	\$313	\$83.47	GAS-NGP	\$313	45	\$6.9556
GOOSE CREEK 3	74	\$6,025	\$81.20	GAS-NGP	\$6,025	884	\$6.8156
GOOSE CREEK 4	34	\$2,772	\$82.50	GAS-NGP	\$2,772	400	\$6.9300
GOOSE CREEK 5	44	\$3,580	\$80.63	GAS-NGP	\$3,580	530	\$6.7547
GOOSE CREEK 6	44	\$3,580	\$80.63	GAS-NGP	\$3,580	530	\$6.7547
HOWARD BEND	0	\$0	#DIV/0!	OIL	\$0	0	#DIV/0!
KINMUNDY 1	0	\$0	#DIV/0!	GAS-NGP	\$0	0	#DIV/0!
KINMUNDY 2	0	\$0	#DIV/0!	GAS-NGP	\$0	0	#DIV/0!
KIRKSVILLE	0	\$0	#DIV/0!	GAS-MRT	\$0	0	#DIV/0!

FUEL SUMMARY			
NAME	\$	MMBTU	\$/MMBTU
NUCLEAR	\$73,804,770	95,335,300	\$0.7742
COAL-RI	\$168,312,600	87,626,290	\$1.9208
COAL-LAB	\$294,930,200	187,853,700	\$1.5700
COAL-SI	\$127,590,800	60,815,440	\$2.0980
COAL-MEC	\$117,381,710	\$60,090,990	\$1.9534
GAS	\$5,273,478	807,045	\$6.5343
OIL-MO	\$1,498,579	85,002	\$17.6299
	\$788,792,137	\$492,613,767	

MERAMEC CT1	0	\$0	#DIV/0!	OIL	\$0	0	#DIV/0!		
MERAMEC CT2	0	\$0	#DIV/0!	GAS-MRT	\$0	\$0	#DIV/0!		
MEXICO	0	\$0	#DIV/0!	OIL	\$0	0	#DIV/0!		
MOBERLY	0	\$0	#DIV/0!	OIL	\$0	0	#DIV/0!		
MOREAU	0	\$0	#DIV/0!	OIL	\$0	0	#DIV/0!		
PENO CREEK 1	3,395	\$243,376	\$71.69	GAS-PEPL	\$243,376	35,792	\$6.7997		
PENO CREEK 2	3,395	\$243,376	\$71.69	GAS-PEPL	\$243,376	35,792	\$6.7997		
PENO CREEK 3	3,394	\$243,331	\$71.69	GAS-PEPL	\$243,331	35,785	\$6.7998		
PENO CREEK 4	3,383	\$242,592	\$71.70	GAS-PEPL	\$242,592	35,671	\$6.8008		
PINCKNEY 1	5,596	\$366,459	\$65.48	GAS-NGP	\$366,459	54,094	\$6.7745		
PINCKNEY 2	5,596	\$366,459	\$65.48	GAS-NGP	\$366,459	54,094	\$6.7745		
PINCKNEY 3	5,596	\$366,456	\$65.48	GAS-NGP	\$366,456	54,094	\$6.7744		
PINCKNEY 4	5,596	\$366,439	\$65.48	GAS-NGP	\$366,439	54,091	\$6.7745		
PINCKNEY 5	0	\$0	#DIV/0!	GAS-NGP	\$0	0	#DIV/0!		
PINCKNEY 6	0	\$0	#DIV/0!	GAS-NGP	\$0	0	#DIV/0!		
PINCKNEY 7	0	\$0	#DIV/0!	GAS-NGP	\$0	0	#DIV/0!		
PINCKNEY 8	0	\$0	#DIV/0!	GAS-NGP	\$0	0	#DIV/0!		
RACCOON CREEK 1	4	\$315	\$71.59	GAS-MRT	\$315	50	\$6.3000		
RACCOON CREEK 2	0	\$0	#DIV/0!	GAS-MRT	\$0	0	#DIV/0!		
RACCOON CREEK 3	0	\$0	#DIV/0!	GAS-MRT	\$0	0	#DIV/0!		
RACCOON CREEK 4	15	\$1,251	\$82.03	GAS-MRT	\$1,251	180	\$6.9500		
VENICE 1	0	\$0	#DIV/0!	OIL	\$0	0	#DIV/0!		
VENICE 2	3,118	\$229,043	\$73.45	GAS-MRT	\$229,043	333,687	\$6.7992		
VENICE 3	0	\$0	#DIV/0!	GAS-MRT	\$0	0	#DIV/0!		
VENICE 4	0	\$0	#DIV/0!	GAS-MRT	\$0	0	#DIV/0!		
VENICE 5	0	\$0	#DIV/0!	GAS-MRT	\$0	0	#DIV/0!		
VIADUCT 1	0	\$0	#DIV/0!	GAS-MRT	\$0	0	#DIV/0!		
TOTAL GENERATION	48,719,683	\$788,792,209	\$16.19		\$788,792,209	492,613,752		\$788,792,137	492,613,767
KEOKUK	913,800							0.000%	0.000%
OSAGE	655,946								
TAUM SAUK GEN	770,830	-72.29%							
TAUM SAUK PUMP	(1,066,326)								
PURCHASES									
WIND	312,852	\$21,586,790	\$69.00						
ECONON	244,656	\$9,483,710	\$38.76						
SALES									
ECON	(10,854,350)	(350,723,100)	\$32.31						
MUNI	(222,507)	(11,174,270)	\$50.22						
TOTAL	39,474,584	\$457,965,339	\$11.60		\$0	\$460,668,984	(\$2,703,645)		
LOAD	39,474,584								
DIFF	(0)	0.00%							

Ameren Missouri
Net Base Fuel Cost (NBFC) Per True-Up and Settlement
12 Months Ended March 31, 2010 With True-Up Through February 28, 2011

	Total	Summer	Winter
A Fuel & Purchased Power Costs			
Fuel For Load Acct 501	525,372,586	185,887,424	339,485,162
Fuel For Load Acct 518	73,759,976	25,658,576	48,101,400
Fuel For Load Acct 547	906,084	891,818	14,266
Fly Ash Acct. 501 (1)	(2,947,753)	(985,139)	(1,962,614)
Fixed Gas Supply Costs for Load Acct. 547 (1)	6,237,319	2,084,512	4,152,807
Purchased Power for Load Acct. 555	30,341,407	11,955,389	18,386,018
Total Fuel and Purchased Power for Load	633,669,619	225,492,580	408,177,039
Fuel For OSS Acct 501	186,914,775	55,022,321	131,892,454
Fuel For OSS Acct 518	44,822	483	44,339
Fuel For OSS Acct 547	1,793,965	1,446,876	347,089
Fly Ash Acct. 501 (1)	(927,272)	(309,894)	(617,378)
Fixed Gas Supply Costs for OSS Acct. 547 (1)	1,962,067	655,723	1,306,344
Purchased Power for OSS Acct. 555	729,093	574,892	154,201
Total Fuel and Purchased Power for OSS	190,517,450	57,390,401	133,127,050
Total Fuel and Purchased Power	824,187,069	282,882,980	541,304,088
B Other Expenses			
Fuel For Load Acct 518 Westinghouse Credits (1)	(1,844,517)	(616,438)	(1,228,080)
MISO Day 2 Account 555 (1)	33,023,687	11,036,516	21,987,171
Common Boundary Purchased Power Account 555 (1)	94,110	31,451	62,658
Ancillary Services (1)	5,232,384	1,748,663	3,483,721
PJM Account 555 expense (1)	583,916	195,145	388,771
Transmission by Others (Acct 565) (1)	15,413,040	5,151,038	10,262,002
Replacement Power Insurance (Acct. 925) (1)	1,572,165	525,418	1,046,747
Load & Generation Forecasting Deviation (1)	-	-	-
Total Other Expenses	54,074,785	18,071,793	36,002,992
Total Fuel, Purchased Power & Other Expenses	878,261,854	300,954,774	577,307,081
C Sales			
Off-System Energy Sales (Acct. 447)	361,897,370	109,753,256	252,144,114
MISO Day 2 Revenues (Acct 447) (1)	1,423,459	475,720	947,739
Capacity Sales(Acct. 447) (1)	8,988,294	3,003,888	5,984,406
Capacity Sales(Acct. 447 Kirkwood) (1)	718,960	240,276	478,684
Ancillary Services Revenue (Acct. 447) (1)	11,620,619	3,883,611	7,737,008
Total Sales	384,648,701	117,356,751	267,291,950
A + B - C Net Base Fuel Costs	493,613,153	183,598,023	310,015,130
Load Per Staff's Real Time Model	39,474,584,000	13,915,389,000	25,559,195,000
Net Base Fuel Costs (\$ per MWH)	12.50	13.19	12.13
Net Base Fuel Costs (cents per KWH)	1.250	1.319	1.213

(1) Allocation Between Summer and Winter
Days Summer/Winter 33.42% 66.58%