

Exhibit No. 129

Staff – Exhibit 129
Jared Giacone
Surrebuttal/True-Up Direct Testimony
File No. ER-2022-0337

Exhibit No.:

Issue(s): *Cash Working Capital,
Pensions, OPEBs, SERP,
Rate Case Expense, Sales and
Use Tax Audits, Severance*

Witness: *Jared Giacone*

Sponsoring Party: *MoPSC Staff*

Type of Exhibit: *Surrebuttal/True-Up Direct
Testimony*

Case No.: *ER-2022-0337*

Date Testimony Prepared: *March 13, 2023*

MISSOURI PUBLIC SERVICE COMMISSION

FINANCIAL & BUSINESS ANALYSIS DIVISION

AUDITING DEPARTMENT

SURREBUTTAL/TRUE-UP DIRECT TESTIMONY

OF

JARED GIACONE

**UNION ELECTRIC COMPANY,
d/b/a AMEREN MISSOURI**

CASE NO. ER-2022-0337

*Jefferson City, Missouri
March 2023*

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SURREBUTTAL/TRUE-UP DIRECT TESTIMONY OF
JARED GIACONE
UNION ELECTRIC COMPANY,
d/b/a AMEREN MISSOURI
CASE NO. ER-2022-0337**

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1 **SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN**

2 Q. For clarity, is there a difference in Staff's reference to "SERP" and Ameren
3 Missouri's reference to "non-qualified pension expense"?

4 A. No, Ameren Missouri's use of "non-qualified pension expense" terminology
5 refers to the same concept that Staff uses "SERP" terminology for.

6 Q. What is the difference between Ameren Missouri's recommendation and Staff's
7 recommendation for SERP funding?

8 A. Ameren Missouri recommends that the level of SERP expense to include in Cost
9 of Service should be based on actuarial projections. Staff's recommendation is that the level of
10 SERP expense to include in Cost of Service should be based on actual cash payments to
11 recipients and not actuarial projections. The actuarial projections can be a guide for the
12 company but they do not correlate to the actual cash outlay that Ameren Missouri experiences
13 for SERP.

14 Q. What level of SERP expense did Staff and Ameren Missouri recommend for
15 electric operations in the previous rate case ER-2021-0240?

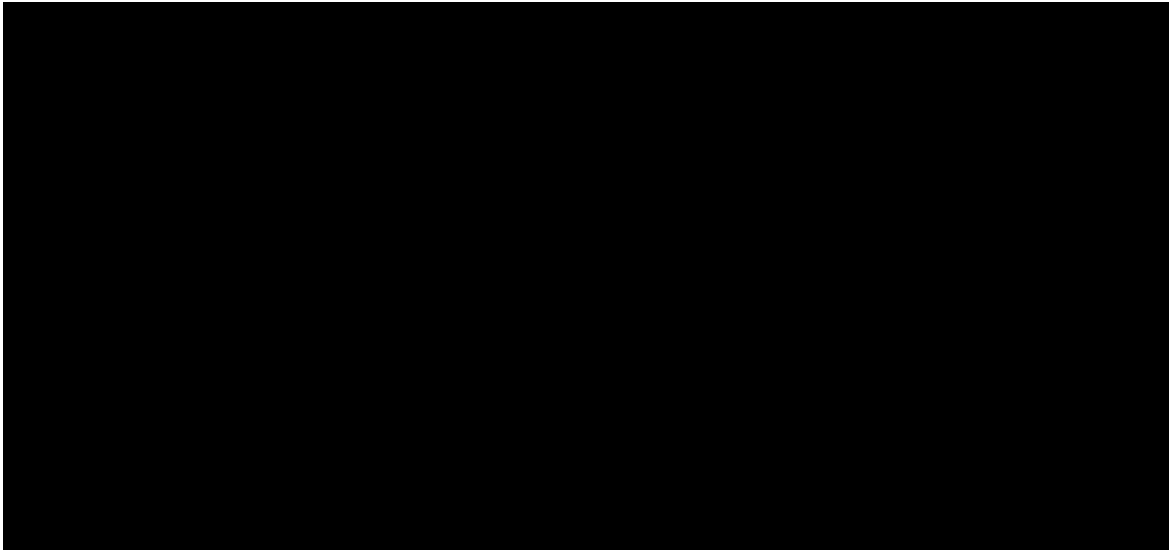
16 A. In the prior rate case ER-2021-0240, Staff's true-up workpapers supported
17 an annual SERP expense of ** [REDACTED] ** which was based upon historical cash payments,
18 and Ameren Missouri's true-up workpapers supported an annual SERP expense of
19 ** [REDACTED] ** which was based on actuarial projections.

20 Q. What level of SERP expense did Ameren Missouri electric operations actually
21 incur for 2020, 2021 and 2022?

22 A. The results are summarized in the table below:

1

**



2

**

3

Q. If Ameren Missouri's recommended annual amount of ** [REDACTED] ** was adopted in the ER-2021-0240 case, would that indicate that a just and reasonable amount of SERP expense would have been included in customer rates?

4

5

6

A. No. Customer rates would have been set unjustly and unreasonably higher for an actuarial projected expense that did not materialize.

7

8

Q. What level of SERP expense is Ameren Missouri recommending the Commission adopt for electric operations in the present case?

9

10

A. Ameren Missouri recommends ** [REDACTED] ** which is again based on actuarial projections.

11

12

Q. Based on the 2020, 2021 and 2022 SERP payouts that Ameren Missouri electric operations actually incurred how many of those 3 years did the actual SERP payouts equal or exceed ** [REDACTED] **?

13

14

15

A. None. In each of those three years the actual level of expense incurred was less than the amount Ameren is recommending to include in the present case.

16

1 Q. What is Ameren Missouri's funding policy for non-qualified pension expense?

2 A. In a response to Staff Data Request No. 0066 which is attached to this testimony
3 as Confidential Schedule JG-s1, Ameren Missouri provided a copy of a letter supporting
4 documentation for the forecast dated August 17, 2022 which states:

5 ** [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 [REDACTED]
12 [REDACTED]
13 [REDACTED] **

14 Q. What is pay-as-you-go?

15 A. Pay-as-you-go funding is making SERP payments to recipients as they arise.
16 The payments to recipients are not prefunded based on actuarial projections. Ameren Missouri
17 might use actuarial reports to project when payments might need to be made but the actual cash
18 outlay or financial impact is what determines the expense level, not actuarial assumptions.

19 Q. Is there a statutory requirement for companies that offer SERP to prefund future
20 SERP payments to recipients?

21 A. Not to my knowledge, although I am not an attorney. In contrast to pension
22 benefits with funding requirements required by the Pension Benefit Guaranty Corporation
23 ("PBGC") the SERP plan is over and above Internal Revenue Service ("IRS") limits on
24 pensions.

25 Q. In summary, what is Staff's true-up recommendation for SERP?

26 A. Staff recommends the Commission include ** [REDACTED] **, which is a
27 three-year average of known and measurable actual historical SERP payments made. This

1 recommendation aligns with pay-as-you-go funding. The facts do not support and therefore it
2 would not be appropriate for the Commission to adopt Ameren Missouri's recommendation to
3 include SERP expense in a tracker or base the SERP expense level on actuarial projections that
4 are not required and not reflective of actual expense incurred for pay-as-you-go funding.

5 **RATE CASE EXPENSE**

6 Q. Mr. Lansford states on page 19, line 3 that Staff provided no justification for its
7 recommendation of a 50/50 sharing of rate case expense between rate payers and shareholders.
8 What is Staff's justification?

9 A. Staff's justification for recommending a 50/50 sharing of rate case expense
10 between ratepayers and shareholders is prior Commission Reports and Orders and a Missouri
11 Court of Appeals decision. This justification will be further outlined in the questions and
12 answers that follow.

13 Q. Did the Commission's decision from the Report and Order in the Evergy Metro
14 (formerly Kansas City Power & Light ("KCPL")) ER-2014-0370 case discuss the
15 reasonableness of shareholders sharing a portion of rate case expense?

16 A. Yes. The Commission decision beginning on page 70 of the Report and Order
17 from the ER-2014-0370 case provided a foundation for the reasonableness of shareholders
18 sharing a portion of rate case expense:

19 Instead, the Commission will consider whether it is reasonable that
20 KCPL shareholders cover a portion of KCPL's rate case expense. In
21 one sense, rate case expense is like other common operational
22 expenses that a utility must incur to provide utility service to
23 customers. Since customers benefit from having just and reasonable
24 rates, it is appropriate for customers to bear some portion of the
25 utility's cost of prosecuting a rate case. However, rate case expense
26 is also different from most other types of utility operational
27 expenses, in that 1) the rate case process is adversarial in nature,

1 with the utility on one side and its customers on the other; 2) rate
2 case expense produces some direct benefits to shareholders that are
3 not shared with customers, such as seeking a higher return on equity;
4 3) requiring all rate case expense to be paid by ratepayers provides
5 the utility with an inequitable financial advantage over other case
6 participants; and 4) full reimbursement of all rate case expense does
7 nothing to encourage reasonable levels of cost containment. The
8 Commission has the legal authority to apportion rate case expense
9 between ratepayers and shareholders. Under Missouri law, the
10 Commission must set just and reasonable rates, and rates that
11 include all of the utility's rate case expense, for the reasons set forth
12 above, may not be just and reasonable.

13 Q. Did the Commission's Report and Order from the Empire electric utility docket
14 ER-2019-0374 address the 50/50 split of rate case expense?

15 A. Yes. Page 83 of the Commission's Amended Report and Order from docket
16 ER-2019-0374 states:

17 Therefore, it is just and reasonable that the shareholders and the
18 ratepayers, who both benefited from the rate case, share in the rate
19 case expense. The Commission finds that in order to set just and
20 reasonable rates under the facts in this case, the Commission will
21 require Empire's shareholders to cover a portion of Empire's rate
22 case expense. The Commission will assign Empire's discretionary
23 rate case expense to both ratepayers and shareholders based upon a
24 50/50 split.

25 Q. Has the Missouri Court of Appeals acknowledged that ratepayers and
26 shareholders should share rate case expense?

27 A. Yes they have. Every Metro (formerly KCPL) appealed the Commission's rate
28 case expense decision from the ER-2014-0370 rate case to the Missouri Western District Court
29 of Appeals. In the Missouri Western District Court of Appeals decision in WD79125 to affirm
30 the Commission's decision, they acknowledged rate case expense sharing between ratepayers
31 and shareholders. Page 31 of the Western District Court of Appeals Order states:

1 Regarding rate case expenses, the PSC recognized that rate cases are
2 both beneficial to shareholders of a utility and also utility customers,
3 but in different ways. Shareholders benefit from the rate case
4 expenses as the costs are incurred to increase the utility's revenues
5 and profitability. Customers benefit by having a healthy utility. In
6 this case, the PSC found that a standard prudence review of each
7 expenditure in the rate case would not be possible and, even if
8 conducted, would not provide a strong incentive for KCPL to
9 impose cost controls because the utility holds all the information
10 needed to identify imprudence. Therefore, the PSC did not identify
11 any line item expense as explicitly imprudent, but rather found that
12 the costs incurred by KCPL, as a whole, in pursuing its litigation
13 strategy that in large part inured to the sole benefit of shareholders,
14 were imprudent. An expert testified for the Staff of the PSC that, in
15 similar context, highly discretionary costs that do not benefit
16 customers, such as charitable donations, political lobbying
17 expenses, and incentive compensation tied to earnings per share are
18 typically allocated entirely to shareholders.

19 Q. Is it Staff's opinion that creating serious doubt as to the prudence of each rate
20 case expenditure is the only justification for disallowing rate case expense?

21 A. No. The Missouri Court of Appeals decision addressed this very topic, and the
22 relevant portion of their decision is in the previous answer. A prudence review of each rate
23 case expenditure is not a reasonable nor efficient approach to analyzing rate case expense.
24 Staff's consistent position is to recommend highly discretionary expenses that do not solely
25 benefit customers, and are not necessary for the provision of safe and adequate service, be paid
26 by shareholders. For example, in this case Staff reviewed charitable donations, political
27 lobbying costs, and incentive compensation expense tied to Earnings Per Share ("EPS") and
28 made adjustments to allocate at least a portion of these items solely to shareholders.

29 Q. Does Mr. Lansford agree with Staff's recommendation for rate case expense
30 using a three year average?

1 A. No. On page 18, beginning on line 16 of his rebuttal testimony, he states:

2 The previous four cases have been settled before evidentiary
3 hearings. There is additional expense involved in evidentiary
4 hearings such as costs relating to the participation of external expert
5 witnesses and outside legal counsel. Although costs relating to
6 evidentiary hearings do not always occur, they often do, and any
7 normalization should reflect both settled and non-settled cases.

8 Q. Were the three prior rate cases that you included in your average globally
9 stipulated without a Commission hearing on any of the issues in the case?

10 A. No. Only one of the three cases used in the average was globally stipulated
11 and that was case ER-2016-0179. In ER-2019-0335 there was a partial stipulation but issues
12 related to the Fuel Adjustment Clause (“FAC”) were fully litigated before the Commission.
13 In ER-2021-0240, there was a partial stipulation but the Residential Time Of Use (“TOU”)
14 rates and Class Cost of Service (“CCOS”) issues were fully litigated before the Commission.
15 That means in two of the three rate cases used in Staff’s average, there were issues fully litigated
16 and the costs of that litigation is included in the respective case total which was then used in
17 Staff’s average.

18 Q. When did Ameren Missouri incur the largest amount of rate case expense?

19 A. The largest amount of rate case expense by far was incurred in the 2014 rate case
20 which was partially stipulated. The amount of rate case expense Ameren Missouri incurred for
21 the 2012 rate case, which was fully litigated, was less than the partially stipulated 2014 rate
22 case. The table below shows the amount of rate case expense Ameren Missouri incurred in
23 their prior five rate cases:

1

Rate Case	Rate case expense (excluding depreciation study)	
ER-2021-0240	** [REDACTED] **	Partially stipulated
ER-2019-0335	** [REDACTED] **	Partially stipulated
ER-2016-0179	** [REDACTED] **	Fully stipulated
ER-2014-0258	** [REDACTED] **	Partially stipulated
ER-2012-0166	** [REDACTED] **	Fully litigated—no stipulation

2

3 Q. When was the last time Ameren Missouri had a fully litigated rate case before
4 the Commission?

5 A. In the year 2012. That is just more than 10 years and five rate cases ago. The
6 recent trend, in the last four rate cases has been for Ameren Missouri to at least partially
7 stipulate the case. Therefore, the Commission should deny Ameren Missouri's recommendation
8 to include a five case average of rate case expense and adopt Staff's recommendation to include
9 a three case average of rate case expense split 50/50 between shareholders and ratepayers.

10 Q. Did you update your adjustment for rate case expense for true-up?

11 A. Yes. Ameren Missouri provided an updated spreadsheet showing the amount
12 of rate case expense they incurred in their previous five rate cases. There were minor changes
13 in the rate cases expense amounts used in Staff's three-case average at direct. The adjustment
14 was updated for true-up to reflect those changes, which resulted in a minor change to Staff's
15 three-case average.

16 **LEASE EXPENSE**

17 Q. As recommended on Page 16, Lines 10-18 of the Rebuttal testimony of Ameren
18 witness Lansford, do you think it is appropriate for the Commission to reject Staff's

1 recommended adjustment to remove test year lease costs related to a lease that has expired by
2 December 31, 2022, and the costs for which the expired lease will not be incurred going
3 forward?

4 A. No. The historical ratemaking concept fundamentally relies on the use of
5 test year data and adjusting the test year balances up or down for known and measurable
6 changes. Staff's recommendation to remove the known and measurable costs from the test year
7 for a lease that expired is fundamentally in accordance with that concept and therefore
8 appropriate. The relevant portion of Ameren Missouri's response to Staff Data Request
9 No. 0111 which clearly identifies the lease expired and was not renewed is attached to this
10 testimony as Schedule JG-s2.

11 Q. Did Staff submit data requests to Ameren Missouri requesting lease detail?

12 A. Yes. I submitted data requests on December 19, 2022 requesting additional lease
13 detail to further address lease costs in the true-up phase of this case.

14 Q. What lease detail information did Staff request?

15 A. Data Request No. 0456 which is attached to this testimony as Schedule JG-s3
16 requested the following:

17 Please reference the meeting held with Mitch Lansford on
18 December 16, 2022: 1) Please provide a listing and cost for any
19 leases entered into since April 1, 2022 and any planned leases for
20 2023 along with the FERC account the lease expense is recorded to
21 2) For any leases with increased lease payments since April 1, 2022
22 through December 31, 2022, please provide a listing and
23 comparison of costs booked in the test year by FERC account
24 compared to the increased level of lease payment.

25 Q. What was the Ameren Missouri's response to Data Request No. 0456?

26 A. Ameren Missouri provided the following response:

1 The Company does not track or summarize its leases in the manner
2 requested. However, the data provided in response to Data Request
3 MPSC 0455 shows that real estate lease expense charged to O&M
4 and excluding those costs tracked in the RESRAM was \$270,573
5 during the test year and \$284,869 during the twelve months ended
6 December 31, 2022. This is indicative of new leases or escalating
7 prices net of any expiring leases.

8 Q. Do you think it is appropriate to oversimplify the rate review process for expense
9 analysis by simply comparing the 12-month ending March 31, 2022 test year costs for leases to
10 the calendar year ending December 31, 2022 lease costs and reflect an adjustment for the
11 difference?

12 A. No. Comparing the test year to the calendar year is just making the calendar
13 year a new test year in disguise. Staff's inquiries are an attempt to identify leases that will be
14 ongoing as well as leases that are not recurring which is not shown by a total 12 month cost.
15 There could be lease costs in only some of the months in the calendar year for either new leases
16 that started or leases that expired. In other words, if a new lease started and costs start being
17 incurred in November then only two of the twelve months or 2/12ths of the calendar year would
18 reflect the new lease cost. In that instance, using the calendar year could understate the expense
19 for that new lease. Alternatively, if a lease expired and final lease payment made in October
20 then ten of the twelve or 10/12ths of the calendar year would reflect costs for a lease that had
21 expired. In that instance, using the calendar year amount would overstate the expense for that
22 lease. This Commission should deny any attempt to oversimplify the rate review process. In
23 this case, Ameren Missouri has the files and information needed to identify and verify changes
24 in known and measurable test year costs. It is Ameren Missouri's choice for how they respond
25 to data requests and reflect their burden of proof for any adjustments needed to the test year.
26 Providing a data request response to "indicate" new leases or escalating prices net of expired

1 leases is an oversimplification that fails the burden of proof to make known and measurable
2 changes to the test year.

3 Q. What is Staff's final true-up recommendation for lease expense in this case?

4 A. Staff recommends the test year lease cost balance reduced by the adjustment for
5 the expired lease since that was the only known and measurable change Staff could verify.

6 **SEVERANCE**

7 Q. Does Ameren Missouri witness Hasenfratz agree with Staff's recommendation
8 to disallow severance expense?

9 A. No. The rebuttal testimony of Ameren Missouri witness Hasenfratz states on
10 Page 13, beginning at line 4:

11 Staff asserts that the Company will have cost savings by means of
12 regulatory lag because the employees who are no longer employed
13 are still included in current customer rates. It is not appropriate to
14 apply ratemaking considerations to a single issue like severance. No
15 savings exist after considering overall wages increased, as well as
16 employment levels when compared to the Company's last rate
17 review. Staff's recommendation of a wage increase in this case
18 further demonstrates that on an overall basis net savings as
19 compared to current rates do not exist.

20 Staff also asserts that severance payments are not a reoccurring cost;
21 however, some level of ongoing severance costs is necessary and
22 normal for the Company to incur in the normal course of business.

23 Q. Does Ameren Missouri witness Hasenfratz acknowledge that regulatory lag
24 exists when employee headcount is reduced?

25 A. Indirectly. Ameren Missouri witness Hasenfratz glosses over the positive
26 regulatory lag that occurs when employee headcount is reduced below the level included in
27 their prior rate review. What is important to clarify is the claim that no savings existing is only

1 “after” the reality that positive regulatory lag did exist, just not to the point of completely
2 offsetting current wage rates and employment levels.

3 Q. Does Ameren Missouri have a document that gives an overview of their
4 severance plan?

5 A. Yes. In response to Staff Data Request No. 0365, Ameren Missouri provided
6 the severance Summary Plan Description. The Summary Plan Description is attached to this
7 testimony as Confidential Schedule JG-s4.

8 Q. Are severance payments discretionary?

9 A. ** [REDACTED]
10 [REDACTED]

11 [REDACTED]
12 [REDACTED]
13 [REDACTED]
14 [REDACTED]
15 [REDACTED] **

16 Q. Does the severance Summary Plan Description address “at-will” employment?

17 A. ** [REDACTED]
18 [REDACTED]
19 [REDACTED]
20 [REDACTED]
21 [REDACTED]
22 [REDACTED]
23 [REDACTED]
24 [REDACTED] **

25 Q. Did Ameren Missouri witness Hasenfratz identify any benefits to ratepayers
26 with regards to severance expense?

27 A. Yes, in the rebuttal testimony of Ameren Missouri witness Hasenfratz on
28 page 13, lines 15-18 it says:

1 Additionally, severance is intended to be a safety net for employees
2 who are displaced from their position due to a reduction in force,
3 elimination of position, or change in strategic direction. This safety
4 net encourages retention, which benefits customers as noted above
5 with respect to other tenure-based programs.

6 Q. Did Ameren Missouri witness Hasenfratz quantify any ratepayer savings that
7 would result if customers were ordered to pay severance expenses in their utility rates?

8 A. No. Savings to ratepayers were not quantified and are incidental at most. The
9 claim that the sole benefit to customers is enhanced employee retention is purely theoretical
10 and not quantified with known and measurable data.

11 Q. Are there any benefits to shareholders by Ameren Missouri offering a severance
12 program?

13 A. Yes. Shareholders benefit from Ameren Missouri offering a severance program
14 through reduced litigation risk. Reduced litigation risk related to severed employment benefits
15 shareholders but generally does not benefit ratepayers. That is because litigation is
16 discretionary, subject to disallowance and not guaranteed to be recovered from ratepayers.

17 ** [REDACTED]

18 [REDACTED]

19 [REDACTED]
20 [REDACTED]
21 [REDACTED]
22 [REDACTED]
23 [REDACTED]
24 [REDACTED]
25 [REDACTED]
26 [REDACTED]
27 [REDACTED]
28 [REDACTED]
29 [REDACTED]
30 [REDACTED]
31 [REDACTED]
32 [REDACTED]

1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED] **

5 Q. Did you update the adjustment for disallowed severance expense in the true-up
6 phase of this case?

7 A. Yes. Ameren Missouri supplemented and updated their original response
8 to Staff's data request on severance payments made during the test year. I updated the
9 adjustment in the true-up phase to reflect additional Ameren Services severance payments
10 that Staff did not have data for when direct testimony was filed. I also reflected the
11 Operations & Maintenance Expenses ("O&M") expense ratio and electric allocation percent in
12 the adjustment.

13 Q. By applying the O&M expense ratio to severance payments does that mean that
14 a portion of severance payments are assumed to be capitalized to or included in plant accounts?

15 A. Yes. Therefore, in addition to denying recovery of the expense portion of
16 severance costs, I would also recommend the Commission order Ameren Missouri to cease
17 capitalization of severance costs without establishing a relationship between severance
18 payments and construction.

19 **CASH WORKING CAPITAL**

20 Q. On page 13, lines 13-18 of the rebuttal testimony of Ameren Missouri witness
21 Steib he states Staff should be consistent with case ER-2021-0240 for the expense lead factor
22 for sales taxes of 7.37. Do you agree?

23 A. Yes.

24 Q. Did Staff update the CWC expense lag for sales taxes?

1 A. Yes. Staff updated the expense lag for sales taxes to agree with Staff's
2 calculation in the ER-2021-0240 case, which was 7.37 days.

3 Q. Did Staff update the CWC schedule to reflect the balances for the items as of the
4 true-up cutoff?

5 A. Yes.

6 **ADDITIONAL TRUE-UP ADJUSTMENTS**

7 **a. PENSIONS**

8 Q. Did you update the pension adjustments for true-up?

9 A. Yes. I updated the pension tracker balances to the true-up date of December 31,
10 2022 and calculated the new amortizations. Staff also accepted Ameren Missouri's true-up
11 pension rebase adjustment for the expense level to include in the Cost of Service, which is based
12 on 2023 actuarial projections.

13 **b. OTHER POST EMPLOYMENT BENEFITS ("OPEB")**

14 Q. Did you update the OPEB adjustments for true-up?

15 A. Yes. I updated the OPEB tracker balances to the true-up date of December 31,
16 2022 and calculated the new amortizations. Staff also accepted Ameren Missouri's true-up
17 OPEB rebase adjustment for the expense level to include in the Cost of Service, which is based
18 on 2023 actuarial projections.

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

20 A. Yes it does.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Union Electric Company)
d/b/a Ameren Missouri's Tariffs to Adjust)
Its Revenues for Electric Service) Case No. ER-2022-0337

AFFIDAVIT OF JARED GIACONE

STATE OF MISSOURI)
)
COUNTY OF JACKSON) ss.

COMES NOW JARED GIACONE and on his oath declares that he is of sound mind and lawful age; that he contributed to the foregoing *Surrebuttal/True-Up Direct Testimony of Jared Giacone*; and that the same is true and correct according to his best knowledge and belief.

Further the Affiant sayeth not.



JARED GIACONE

JURAT

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Jackson, State of Missouri, at my office in Kansas City, on this 9th day of March 2023.



Notary Public

JANIECE DAVIS
NOTARY PUBLIC - NOTARY SEAL
STATE OF MISSOURI
MY COMMISSION EXPIRES FEBRUARY 13, 2026
JACKSON COUNTY
COMMISSION #22076386

SCHEDULE JG-s1

HAS BEEN DEEMED

CONFIDENTIAL

IN ITS ENTIRETY

resource_type (Multiple Items)

Sum of amount Row Labels	Column Labels					Grand Total	
	202104	202105	202106	202107	202109		
GREATAMERICA FINANCI	7,383.58	7,383.58	7,383.58	7,383.58	2,457.04	31,991.36	
ADC	2.00	2.00	2.00	2.00	1.00	9.00	Includes Amounts Allocated from AMS
AIC	1,466.00	1,465.00	1,465.00	1,466.00	488.00	6,350.00	Includes Amounts Allocated from AMS
AMC	323.00	324.00	324.00	323.00	108.00	1,402.00	Includes Amounts Allocated from AMS
AMS	3,691.79	3,691.79	3,691.79	3,691.79	1,228.52	15,995.68	
ATX	1.00	1.00	1.00	1.00		4.00	Includes Amounts Allocated from AMS
ITC	103.00	103.00	103.00	103.00	34.00	446.00	Includes Amounts Allocated from AMS
UEC	1,796.79	1,796.79	1,796.79	1,796.79	597.52	7,784.68	Includes Amounts Allocated from AMS
Grand Total	7,383.58	7,383.58	7,383.58	7,383.58	2,457.04	31,991.36	

AMS Allocation to Operating Companies

resource_type (Multiple Items)
original_project A1049

Sum of amount Row Labels	Column Labels					Grand Total	
	202104	202105	202106	202107	202109		
GREATAMERICA FINANCI	3691.79	3691.79	3691.79	3691.79	1228.52	15995.68	
ADC	2.00	2.00	2.00	2.00	1.00	9.00	
AIC	1,466.00	1,465.00	1,465.00	1,466.00	488.00	6,350.00	
AMC	323.00	324.00	324.00	323.00	108.00	1,402.00	
ATX	1.00	1.00	1.00	1.00		4.00	
ITC	103.00	103.00	103.00	103.00	34.00	446.00	
UEC	1,796.79	1,796.79	1,796.79	1,796.79	597.52	7,784.68	
Grand Total	3,691.79	3,691.79	3,691.79	3,691.79	1,228.52	15,995.68	

Ameren Missouri Allocation - - - - -

Natural Gas Allocation % 4.72% 4.72% 4.72% 4.72% 4.72%
Electric Allocation % 95.28% 95.28% 95.28% 95.28% 95.28%

Natural Gas Allocation \$	174	174	174	174	58	755
Electric Allocation \$	3,518	3,518	3,518	3,518	1,171	15,241

All activity is recorded in FERC Account 921 - Office Supplies and Expenses

Lease expired in August/September 2021 and was not renewed.

Ameren Missouri's
Response to MPSC Data Request - MPSC
ER-2022-0337

In the Matter of Union Electric Company d/b/a Ameren Missouri's Tariffs to Adjust Its Revenues
for Electric Service

No.: MPSC 0456

Please reference the meeting held with Mitch Lansford on December 16, 2022: 1) Please provide a listing and cost for any leases entered into since April 1, 2022 and any planned leases for 2023 along with the FERC account the lease expense is recorded to 2) For any leases with increased lease payments since April 1, 2022 through December 31, 2022, please provide a listing and comparison of costs booked in the test year by FERC account compared to the increased level of lease payment DR Requested by Jared Giacone (jared.giacone@psc.mo.gov <<mailto:jared.giacone@psc.mo.gov>>)

RESPONSE

Prepared By: Mitch Lansford
Title: Director Regulatory Accounting
Date: January 21, 2023

The Company does not track or summarize its leases in the manner requested. However, the data provided in response to Data Request MPSC 0455 shows that real estate lease expense charged to O&M and excluding those costs tracked in the RESRAM was \$270,573 during the test year and \$284,869 during the twelve months ended December 31, 2022. This is indicative of new leases or escalating prices net of any expiring leases.

SCHEDULE JG-s4

HAS BEEN DEEMED

CONFIDENTIAL

IN ITS ENTIRETY