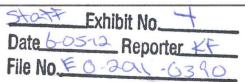
Filed
June 22, 2012
Data Center
Missouri Public
Service Commission

		Service Commission		
)	KCP&L Greater Missouri Operations Company/Aquila			
Time-line Information				
		Hedging & FAC		
		Recorded below-the-line		
Feb-05	Began "1/3" Strategy			
		Staff witness Chuck Hyneman outlined Aquila's "1/3" Strategy and attached its three-page strategy document clearly describing how on-peak purchased power would be hedged with natural gas derivatives. Mr. Hyneman questioned Aquila's rigid hedge approach. Plan to monitor. No concern with hedging NG to mitigate on-peak PP risk. Staff witness Cary Featherstone states that PP costs are tied to NG costs. Proposes an		
***************************************	ER-2005-0436	IEC because of the volatility of NG and PP costs. Mr. Featherstone states the importance of including hedging impact impacts in the IEC.		
Oct-05		Intervener witness Maurice Brubaker states that the Company hedges for both NG and PP risk and the settlements should be above the line.		
0000	Clarifficor Voltor Direct	Order issued in ER-2005-0436 - Aquila authorized for accounting and ratemaking purposes to record in FERC Account 547 Account 555, as part		
		of fuel cost and purchased power cost, hedge settlements, both positive and negative, and related costsdirectly related to natural gas generation		
		and on-peak purchases power transactions made under a formal Aquila Networks - MPS hedging plan when the hedge arrangement is settled.		
		Aquila agrees to maintain separate accounting for these costs which it did with a separate 547 account specifically for hedge costs (both positive		
Marga	ER-2005-0436 Order	and negative).		
Iviai-00	ER-2003-0436 Order ER-2007-0004 Staff	ario negative).		
lon 07	Direct Testimony	(Featherstone) Co should include settlements in any fuel clause authorized by the Commission.		
THE RESIDENCE OF THE PARTY OF T	The second secon	Hyneman criticizes the rigidity of the hedging plan. No complaint about hedging purchased power risk with NG futures.		
Feb-07	Rebuttal Testimony	Hyneman describes that the hedging plan hedges risk for both NG and on-peak PP with NG futures. Hyneman criticizes the rigidity of the hedging		
	C			
Mar-u/		plan. No complaint about hedging purchased power risk with NG futures.		
	Invited Staff to Kase			
	overview as well as			
Apr-07	training.	Invited Schallenberg, Featherstone and Hyneman. Hyneman attended but did not comment.		
		No recovery of 2006 hedge settlement costs. Agreement that ultimate settlement of hedges in place 3/27/07 (including those associated with peak		
May-07	Stip & Agreement	pp NG hedges included in FAC and not subject to prudence disallowances in the future.		
		First FAC in the state implemented. Tariff description of costs included very brief. Concurring Opinion of Chairman Davis tells Aquila to continue		
May-07	& Order	hedging.		
	Clarifying R&O ER-			
	2007-0004	Specifically included hedge costs in the FAC		
	Implemented Kase			
Oct-07	Hedging Program	Program determines how hedges are made, not what is hedged. Hedging for both natural gas and natural gas for purchased power.		
	Filed first FAC Tariff			
	change request	EO-2008-0216		
	FAC approval order			
	effective	EO-2008-0216		
	Filed second FAC			
Jun-08	Tariff change request	EO-2008-0415		
	Merger Complete	GMO Kase hedge program unchanged.		
	FAC approval order			
	effective	EO-2008-0415		
	Direct Testimony ER-	Company states the purpose of the hedging program is to reduce impact of price volatility for NG and on-peak PP. Expected gains for electric		
Sen-08	2009-0090	hedges for 2009 included in Schedule HDR-4 of Rooney testimony.		
230 00	Filed third FAC tariff			
Dec-08	change request	EO-2009-0254		
Dec-00	Torrange request	Inc root one.		





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KCPall Greater Wissouri Operations Company/Aquita				
Time-line Information				
Hedging & FAC				
1	Staff recommendation			
		Period under audit 6/1/07-5/31/08. No finding of imprudence. EO-2009-0115		
i	FAC approval order			
		EO-2009-0254		
1	Staff Surrebuttal on			
	how gas prices and			
Apr-09	PP prices are related	Proctor - extended discussion of the relationship (ER-2009-0090)		
	Commission Approves			
May-09	audit recommendation	EO-2009-0115		
	Stip & Agreement ER-			
Jun-09	2009-0090	Required hedge program updates		
		At request of Staff, detail added to account descriptions. Hedge language added to 501 (potential to hedge coal as KCP&L does) and 547 (for		
Jun-09	New FAC Tariffs	current GMO program which always included NG and NG for PP. New tariffs became effective September 1, 2009.		
	Filed fourth FAC tariff			
Jul-09	change request	EO-2010-0002		
	FAC approval order			
		EO-2010-0002		
	Filed fifth FAC tariff			
Dec-09	change request	EO-2010-0191		
	Hedge Documentation	Based upon the requirements in ER-2009-0090, the first change made to the GMO hedge plan since the merger was filed in EFIS. Includes		
Jan-10	Filed in EFIS	discussion of on-peak purchased power.		
	FAC approval order			
Mar-10	effective	EO-2010-0191		
	Staff recommendation			
May-10	on second FAC Audit	Period under audit 6/1/08-5/31/09. No finding of imprudence. EO-2010-0167.		
	NICEMBER (CONTROL OF CONTROL OF C			
	Commission Approves			
	audit recommendation			