Exhibit No.:

Issue: Capital Structure;

Additional Amortizations

Witness: Michael W. Cline

Type of Exhibit: True-Up Direct Testimony

Sponsoring Party: Kansas City Power & Light Company

Case No.: ER-2007-0291

Date Testimony Prepared: November 2, 2007

#### MISSOURI PUBLIC SERVICE COMMISSION

CASE NO.: ER-2007-0291

#### TRUE-UP DIRECT TESTIMONY

**OF** 

MICHAEL W. CLINE

ON BEHALF OF

#### KANSAS CITY POWER & LIGHT COMPANY

Kansas City, Missouri November 2007

\*\* Designates "Highly Confidential" Information
Has Been Removed.
Certain Schedules Attached To This Testimony Designated "HC"
Have Been Removed
Pursuant to 4 CSR 240-2.135.

#### TRUE-UP DIRECT TESTIMONY

#### OF

#### MICHAEL W. CLINE

#### Case No. ER-2007-0291

1	Q:	Are you the same Mich	ael Cline who	submitted Dire	ect and Rebuttal Testimony in
2		this proceeding?			
3	A:	Yes, I am.			
4	Q:	What is the purpose of	your True-Ul	Direct Testim	ony?
5	A:	In my testimony, I will p	orovide updates	s of the capital st	tructure and amount of Additional
6		Amortizations that the C	ompany is req	uesting in this pr	roceeding
7	Q:	Please update the Com	pany's reques	sted capital stru	cture and overall rate of return.
8	A:	The following table ider	ntifies the Com	pany's requested	d capital structure components and
9		the resulting overall rate	of return:		
10		Requeste	ed Capital Str	ucture	
11		Capital Components	Ratio	Cost	Weighted Cost
12		Debt	40.93%	5.93%	2.43%
13		Preferred Stock	1.45%	4.29%	0.06%
14		Common Equity	57.62%	11.25%	6.48%
15		TOTAL	100.00%		8.97%
16	Q:	What is the basis for th	ne Company's	requested capi	tal structure and overall rate of
17		return?			
18	A:	The requested capital st	ructure and co	st rates for debt	and preferred stock are calculated
19		from Great Plains Energ	y's actual capi	ital structure at S	September 30, 2007. The requested

- 1 return on equity is the recommendation contained in the Direct Testimony of KCPL
- witness Dr. Samuel C. Hadaway. These data are contained in Schedule MWC-8.
- 3 Q: How does this capital structure vary from the original request filed by the Company
- 4 in this proceeding?
- 5 A: The Company's initial capital structure request, contained in Dr. Hadaway's Direct
- 6 Testimony, was based on Great Plains Energy's projected capital structure at September
- 7 30, 2007.

8	Requeste	ed Capital Struc	eture	
9	Capital Components	Ratio	Cost	Weighted Cost
10	Debt	45.24%	6.09%	2.76%
11	Preferred Stock	1.33%	4.29%	0.06%
12	Common Equity	53.43%	11.25%	6.01%
13	TOTAL	100.00%		8.83%

- The Company's actual capital structure as of September 30, 2007 reflected a lower longterm debt component and a higher equity component than the projected levels initially reflected by Dr. Hadaway.
- 17 Q: What accounts for this difference?
- 18 A: The principal difference is that the initially projected long-term debt component as of

  September 30, 2007 reflected an issuance of \*\* \*\* of new long-term debt by
- 20 KCPL in September 2007. That offering was not completed.
- 21 Q: What are the Company's current plans with respect to that offering?
- 22 A: The Company has, to date, not completed this offering but still plans to do so when
  23 market conditions are amenable. As described in my Rebuttal Testimony in this
  24 proceeding, rather than issuing long-term debt at KCPL as reflected in Dr. Hadaway's
  25 Schedule SCH-2, page 7, the Company now plans to issue hybrid debt at Great Plains

1		Energy, with the entire amount of net proceeds contributed to KCPL as capital. The
2		amount is expected to be increased from ** ** to ** **.
3	Q:	Does the Company have a specific target date by which it plans to complete the
4		hybrid offering?
5	A:	Great Plains Energy is hopeful to be able to complete the offering **
6		**; however, such a target is, at best, uncertain in the current environment. Since
7		June 2007, global credit markets have been highly volatile and accessing the market on
8		attractive terms has been difficult for prospective borrowers. As such, while the offering
9		remains part of Great Plains Energy's financing plans, there can be no assurance that the
10		Company will complete its offering by any particular date.
11	Q:	Does the updated capital structure impact the amount of Additional Amortizations
12		for which KCPL is filing in this rate case?
13	A:	Yes. Based on the updated capital structure, and a number of other adjustments to the
14		components of KCPL's case from the initial filing in January 2007, KCPL now estimates
15		that Additional Amortizations in the amount of \$14,155,968 above the \$21.7 million
16		granted in Case No. ER-2006-0314 is needed in this proceeding. Schedule MWC-9
17		contains the supporting calculations for this amount.
18	Q:	Are there any changes to the methodology used by KCPL in calculating the amount
19		of the Additional Amortizations requested in the current proceeding?
20	A:	Yes. Line 27b in Schedule MWC-9 has been added to reduce Funds from Operations by
21		the after-tax impact of short-term interest payments. Additionally, Line 38 in Schedule
22		MWC-9 has been adjusted to calculate short-term debt interest based on the weighted
23		average rate for the short-term debt balances shown on Line 37.

Q:	Why was	this change	in methodol	logy necessary?

A: The calculation of Funds from Operations by Standard & Poor's is net of interest payments on both short-term and long-term debt. Previously, in the calculation reflected in Schedule MWC-9, line 27 deducted only the long-term interest from the Operating Income shown on line 26. Consequently, the short-term interest needed to also be deducted from Operating Income for purposes of this calculation. The income taxes included on line 22 in the calculation of Operating Income include the tax impact of the long-term interest only, so the short-term interest deduction shown on line 27b must be made net of income taxes.

## 10 Q: Would this change in methodology have changed the amount of Additional 11 Amortizations initially requested in the current proceeding?

A: No. The calculation of the amount of Additional Amortizations in the initial filing did not include a projected short-term debt balance or projected short-term interest so there would have been no impact on the Funds from Operations calculation and thus no impact on the amount of Additional Amortizations at the time of the initial filing.

#### 16 Q: Does that conclude your testimony?

17 A: Yes, it does.

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

In the Matter of the Application of Kansas Cit Power & Light Company to Modify Its Tariff Continue the Implementation of Its Regulator	to ) Case No. ER-2007-0291
AFFIDAVIT OF	MICHAEL W. CLINE
STATE OF MISSOURI )	
COUNTY OF JACKSON )	
Michael W. Cline, being first duly swe	orn on his oath, states:
1. My name is Michael W. Cline.	I work in Kansas City, Missouri, and I am
employed by Kansas City Power & Light Cor	mpany as Treasurer.
2. Attached hereto and made a pa	rt hereof for all purposes is my True-Up Direct
Testimony on behalf of Kansas City Power &	Light Company consisting of four
( 4 ) pages, having been prepared in writte	en form for introduction into evidence in the above
captioned docket.	
3. I have knowledge of the matte	rs set forth therein. I hereby swear and affirm that
my answers contained in the attached testimo	ny to the questions therein propounded, including
any attachments thereto, are true and accurate	e to the best of my knowledge, information and
belief.	Michael W. Cline
Subscribed and sworn before me this 2"day	
	Notary Public
My commission expires: Feb. 4 20	"NOTARY SEAL" Nicole A. Wehry, Notary Public Jackson County, State of Missouri My Commission Expires 2/4/2011 Commission Number 07391200

#### GREAT PLAINS ENERGY INCORPORATED

## Capitalization At September 30, 2007 (Est.)

(\$ in 000's)

			REQUIRED	WEIGHTED
CAPITAL COMPONENT	AMOUNT	PERCENT	RETURN	RETURN
Long-Term Debt (Note 1)	1,103,699	40.93%	5.93%	2.43%
Preferred Stock	39,000	1.45%	4.29%	0.06%
Common Equity	1,530,176			
Equity Adj. For All OCI	(23,351)			
Adj. Common Equity	1,553,527	57.62%	11.25%	6.48%
=	\$2,696,226	100.00%		8.97%

Note 1: Includes amounts classified as current liabilities.

## **SCHEDULE MWC-8, PAGES 2-4**

# THESE DOCUMENTS CONTAIN HIGHLY CONFIDENTIAL INFORMATION NOT AVAILABLE TO THE PUBLIC

## Missouri Jurisdictional Additional Amortization for 2007 Filing Includes \$21,679,061 Credit Ratio Amortization from ER-2006-0314 Total Indicational Indicational

Line	morages ga	21,679,061 Credit Ratio Amortization from ER-2005-0314	Total Company	Jurisdi Alloc		Jurisdictional Adjustments	Jurisdictional Proforma
1	Additional net Assets on KCPL's balance sheet						
	Rate Base	Rev Req Model Sch 1-055 (COL 604)	NA		,105,884 ,032,868		
	Net Assets supported by LTD & Equity	,,			138,752		
	Justisdictional Allocator for Capital	Jurisdictional Rate Base (COL 604) / Total Company Rate Base (COL 6	303)	.,,	52.71%		
5 6	Total Capital	History of Contractor					
	Equity	Misc% %-031*1000 Misc% %-030*1000	2,696,225,541		,138,752	-	1,314,138,75
	Preferred	Misc% %-029*1000	1,553,528,970 39,000,000		,188,137	-	757,188,13
	Long-term Debt	Misc% %-028*1000	1,103,698,571		,008,577 ,942,038		19,008,57 537,942,03
	Cost of Debt	Misc% %-034	5.93%	100.00%	5.93%		5.9
	nterest Expense	Line 9 * Line 10	65,433,265		,892,135	_	31,892,1
12				·			,
	Retail Sales Revenue	Rev Req Model Sch 1-014 plus Revenue Requirement	0	648,	,237,723	14,155,968	662,393,6
	Other Revenue	Rev Req Model Sch 1-014 plus Revenue Requirement	0				
15 16	Operating Revenue	Rev Req Model Sch 1-014 plus Revenue Requirement	0	648,	,237,723	14,155,968	662,393,6
	Operating & Maintenance Expenses	Pey Peg Model Sch 1 017 through 1 010 also Boy Box Bod Dahl		240	F.C.O. C.O.O.		040 500 0
	Depreciation	Rev Req Model Sch 1-017 through 1-019 plus Rev Req Bad Debt Rev Req Model Sch 1-020			,560,690 ,388,512		349,560,6 73,388,5
	Amortization	Rev Reg Model Sch 1-021			,386,512	14,155,968	73,388,5 41,062,4
	nterest on Customer Deposits	Rev Req Model Sch 1-022 (MO) or 1-023 (KS)			438,857	14,155,366	438,8
	Faxes other than income taxes	Rev Reg Model Sch 1-024 plus Rev Reg KCMO Earnings Taxes			,792,360		39,792,3
22	Federal and State income taxes	Rev Reg Model Sch 1-025 plus Rev Reg Income Taxes			,294,020		42,294,0
	Sains on disposition of plant	Rev Reg Model Sch 1-026			,,		,,-
	Total Electric Operating Expenses	Sum of Lines 17 to 23	0	532.	380,958	14,155,968	546,536,9
25		•					
	Operating Income	Rev Req Model Sch 1-029	0	115.	856,765	0	115,856,7
	ess Long-term Interest Expense	- Line 11	-		,892,135)	-	(31,892,1
	ess Short-term Interest Expense net of tax	- Line 38 * (1 - line 69)		(4,	,783,218}		(4,783,2
	Depreciation	Rev Req Model Sch 1-020			,388,512	-	73,388,5
	Amortization	Rev Req Model Sch 1-021			,906,519	14,155,968	41,062,4
	Deferred Taxes	Rev Req Model Sch 7-114 (COL 604)			,497,974)	(5,488,269)	(6,986,2
2	Funds from Operations (FFO)	Sum of Lines 26 to 30		177,	,978,470	8,667,699	186,646,1
	Net Income	Line 26 + Line 27			004.000		00 004 0
	Return on Equity	Line 33 / Line 7	0.0%		,964,630 11.089%	0.0%	83,964,6
	Jnadjusted Equity Ratio	Line 7 / Line 6	57.6%		57.6%	0.0%	11. 57.
			01.074		37.076	0.076	37.
		Additional financial information needed for the	e calculation	of ratios			
16	Capitalized Lease Obligations	KCPL Trial Balance accts 227100 & 243100	2,263,682	1	.193,189		1,193,1
	Short-term Debt Balance	KCPL Trial Balance accts 231xxx	258,647,000		333,088		136,333,0
	Short-term Debt Interest	KCPL average short-term debt rate * Line 37	14,820,473		,811,886		7,811,8
~							
		Adjustments made by Rating Agencies for Off-B	alance Sheet (				
	Debt Adjustments for Off-Balance Sheet Obligations		alance Sheet (				
39	Debt Adjustments for Off-Balance Sheet Obligations Operating Lease Debt Equivalent		alance Sheet (	Obligations	,678,340		45,678,3
39 40 41	Operating Lease Debt Equivalent Purchase Power Debt Equivalent	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93%	86,659,561 20,171,391	Obligations 45,	· · · · · · · · · · · · · · · · · · ·		45,678,3 10,632,3
39 40 41	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011	86,659,561 20,171,391 70,000,000	Obligations  45, 10, 36,	,678,340 ,632,360 ,897,069		10,632,3 36,897,0
39 10 11	Operating Lease Debt Equivalent Purchase Power Debt Equivalent	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93%	86,659,561 20,171,391	Obligations  45, 10, 36,	,678,340 ,632,360		10,632,3 36,897,0
19 10 11 12	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011	86,659,561 20,171,391 70,000,000 176,830,953	Obligations  45, 10, 36, 93,	,678,340 ,632,360 ,897,069 ,207,769		10,632,3 36,897,0 93,207,7
39 10 11 12	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011	86,659,561 20,171,391 70,000,000	Obligations  45, 10, 36, 93,	,678,340 ,632,360 ,897,069		10,632,3 36,897,0 93,207,7
39 10 11 12 13	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligation	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42	86,659,561 20,171,391 70,000,000 176,830,953	Obligations  45, 10, 36, 93,	,678,340 ,632,360 ,897,069 ,207,769		10,632,3 36,897,0 93,207,7
39 40 41 42 43 44 45	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42	86,659,561 20,171,391 70,000,000 176,830,953	45, 10, 36, 93, 5,	,678,340 ,632,360 ,897,069 ,207,769		10,632,3 36,897,0 93,207,7 5,522,8 2,708,0
39 40 41 42 43 44 44 46 47	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases  Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  2015 Line 40 * 5.93% Line 41 * 5.93%	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870	45, 10, 36, 93, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344		10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3
39 40 41 42 43 44 45 46 47 48	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Dos Line 40 * 5.93% Line 41 * 5.93% Line 42 * 55%	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000	45, 10, 36, 93, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853	:	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8
9 0 1 2 3 4 5 6 7 8	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases  Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  2015 Line 40 * 5.93% Line 41 * 5.93%	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870	45, 10, 36, 93, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344	-	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8
9 0 1 2 3 4 5 6 7 8	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Dos Line 40 * 5.93% Line 41 * 5.93% Line 42 * 55%	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000	45, 10, 36, 93, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853	-	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8
19 10 11 12 13 14 15 16 17 18	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  2015 Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,369 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259	-	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2
9 0 1 2 3 4 5 6 6 7 8 9	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% Line 40 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations Line 11 + Line 38 + Line 49	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 630,344 ,844,853 ,183,259	-	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2
9 0 1 2 3 4 5 6 7 8 9	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment Adjusted Interest Expense Adjusted Total Debt	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Ine 40 * 5.93% Line 40 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259	-	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2
9 0 1 2 3 4 5 6 7 8 9	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% Line 40 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations Line 11 + Line 38 + Line 49	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 630,344 ,844,853 ,183,259	-	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2
9 0 1 2 3 4 5 6 6 7 8 9	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% Line 40 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797	-	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7
9 0 1 2 3 4 5 6 7 8 9	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Obbt Adjusted Total Capital  FFO Interest Coverage	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  2018 Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 49 Line 6 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797	0.19	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7
9 0 1 1 2 3 3 7 3 3 1 1 2 3 3 4 5 5 7 7 8 1 1 1 2 2 3 3 4 5 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% Line 40 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797	-	10,632,3 36,897,7 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7
9 0 1 2 3 3 4 5 5 7 7 8 9	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  2015 Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 47 / Line 51 Line 51 / Line 52	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49,2%	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,343 ,183,259 ,887,280 ,676,083 ,872,797 ,4,97 ,23,9%	- 0.19 1.1%	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,5
19 10 11 12 13 14 15 16 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Day Line 40 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 64 - Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 50) / Line 50	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49,2%	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,343 ,183,259 ,887,280 ,676,083 ,872,797 ,4,97 ,23,9%	- 0.19 1.1%	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,5
39 40 41 41 42 43 44 45 46 47 48 49 55 56 56 56 56	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt Total Debt to Total Capital	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  2015 Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 47 / Line 51 Line 51 / Line 52	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49,2%	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,343 ,183,259 ,887,280 ,676,083 ,872,797 ,4,97 ,23,9%	- 0.19 1.1%	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5 25,49,
39 40 41 42 43 44 44 44 45 56 56 57 58	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt Total Debt to Total Capital  FFO Interest Coverage FFO as Total Capital	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  2015 Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 50 / Line 51 Line 51 / Line 52  Changes required to meet ratio (Line 57 - Line 54) * Line 50	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0.77% 49.2%	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4,97 ,4,97 ,4,98,49,8%	0.19 1.1% 0.0% 0.00 (8,667,699)	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,25,49.
199 100 111 1213 1314 1415 1516 1517 1518 1519 1519 1519 1519 1519 1519 1519	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt Total Debt to Total Capital	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  2018  Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 50 / Line 50 Line 31 + Line 52  Changes required to meet ratio	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2%	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,497 ,23,9% ,49,8%	0.19 1.1% 0.0%	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,25,49.
39 10 11 12 13 14 15 16 16 17 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	Operating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt Fotal Debt to Total Capital  FFO Interest Coverage Target FFO adjustment to meet target Interest adjustment to meet target Interest adjustment to meet target Interest adjustment to meet target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  2015 Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 50 / Line 51 Line 51 / Line 52  Changes required to meet ratio (Line 57 - Line 54) * Line 50	86,659,561 20,171,391 70,090,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2%	45, 10, 36, 93, 5, 2, 1, 5,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4.97 ,23,9% ,49,8%	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,25,49.
39 40 41 41 43 44 44 45 46 46 47 48 49 49 49 49 49 49 49 49 49 49 49 49 49	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Total Debt Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt FFO adjustment to meet target interest adjustment to meet target interest adjustment to meet target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% Line 41 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 * Line 54) * Line 50 Line 57 - Line 54) * Line 50 Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1))	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2%	25, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4.97 ,4.97 ,4.98 ,4.98 ,4.98 ,4.98 ,4.98 ,4.98	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,25,49.
90123 4 56789 0123456 789012	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt FFO Interest Coverage Target FFO adjustment to meet target  FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% Line 41 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 * Line 50) / Line 51 Line 57 - Line 54) * Line 50 Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1))  (Line 61 - Line 55) * Line 51	86,659,561 20,171,391 70,090,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2%	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,497 ,23,9% ,49,8% ,294,086) ,294,086)	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699)	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,25,49.
9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Total Debt Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt FFO adjustment to meet target interest adjustment to meet target interest adjustment to meet target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% Line 41 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 * Line 54) * Line 50 Line 57 - Line 54) * Line 50 Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1))	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2%	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4.97 ,4.97 ,4.98 ,4.98 ,4.98 ,4.98 ,4.98 ,4.98	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,25,49.
39 10 11 12 13 14 15 16 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO and Sale Average Total Debt Total Debt to Total Capital  FFO Interest Coverage Target FFO adjustment to meet target Interest adjustment to meet target FFO as a % of Average Total Debt Target FFO adjustment to meet target FFO adjustment to meet target Debt adjustment to meet target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011 Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% Line 41 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 * Line 50) / Line 51 Line 57 - Line 54) * Line 50 Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1))  (Line 61 - Line 55) * Line 51	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49,2% targets	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4.97 ,23,9% ,49.8% ,3.80 ,294,086 ,294,086 ,294,086	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699) 33,627,306	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,25,49,
199 100 11 12 13 14 15 16 17 18 19 10 11 12 13 14 15 16 16 17 18 19 16 16 16 16 16 16 16 16 16 16 16 16 16	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt Total Debt to Total Capital  FFO Interest Coverage Target FFO adjustment to meet target Total Debt to Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO adjustment to meet target Debt adjustment to meet target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  2015  Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 91 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 50 / Line 51 Line 51 / Line 52  Changes required to meet ratio (Line 57 - Line 54) * Line 50 Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1)) (Line 61 - Line 55) * Line 51 Line 51 * (1 / Line 61 - 1 / Line 55)	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,00	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, (33, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4.97 ,23,9% ,49,8%	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699)	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3,1,844,8 5,183,2 44,887,2,7 68,676,0 1,544,872,7 5,25,49.
90123 4 56789 0123456 7890123456	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Total Debt Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt Total Debt to Total Capital  FFO adjustment to meet target Interest adjustment to meet target Debt adjustment to meet target Debt adjustment to Total Capital Target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  2015  Line 40 * 5.93%  Line 41 * 5.93%  Line 41 * 5.93%  Line 42 * 15%  Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49  Line 9 + Line 36 + Line 37 + Line 43  Line 61 - Line 36 + Line 37 + Line 43  (Line 31 + Line 50) / Line 50  Line 31 + Line 50 / Line 51  Line 57 - Line 54) * Line 50  Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1))  (Line 61 - Line 55) * Line 55)  (Line 65 - Line 56) * Line 55)	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49,2% targets	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, 19,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4.97 ,23,9% ,49.8% ,3.80 ,294,086 ,294,086 ,294,086	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699) 33,627,306	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5 25,49
9 D1 2 3 4 5 5 7 8 9 D1 2 3 4 5 5 7 8 9 D1 2 3 4 5 5	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt Total Debt to Total Capital  FFO Interest Coverage Target FFO adjustment to meet target Total Debt to Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO adjustment to meet target Debt adjustment to meet target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  2015  Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 50) / Line 50 Line 31 + Line 52  Changes required to meet ratio (Line 57 - Line 54) * Line 50 Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1)) (Line 61 - Line 55) * Line 51 Line 31 * (1 / Line 65 - Line 55) (Line 65 - Line 56) * Line 52 Line 51 / Line 65 - Line 52	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, 19, (37,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,79 ,4.97 ,23.9% ,49.8%	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699) 33,627,306	10,632,: 36,897,: 93,207,: 5,522,8 2,708,(630,) 1,844,: 5,183,2 44,887,: 768,676,(1,544,872,5) 45,184,872,5 46,0961,7 21,772,(2,2)
90123 4 56789 0123456 7890123456	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Total Debt Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt Total Debt to Total Capital  FFO adjustment to meet target Interest adjustment to meet target Debt adjustment to meet target Debt adjustment to Total Capital Target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  2015  Line 40 * 5.93%  Line 41 * 5.93%  Line 41 * 5.93%  Line 42 * 15%  Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49  Line 9 + Line 36 + Line 37 + Line 43  Line 61 - Line 36 + Line 37 + Line 43  (Line 31 + Line 50) / Line 50  Line 31 + Line 50 / Line 51  Line 57 - Line 54) * Line 50  Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1))  (Line 61 - Line 55) * Line 55)  (Line 65 - Line 56) * Line 55)	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, 19, (37,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,79 ,4.97 ,23.9% ,49.8%	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699) 33,627,306	10,632,: 36,897,: 93,207,: 5,522,8 2,708,(630,) 1,844,: 5,183,2 44,887,: 768,676,(1,544,872,5) 45,184,872,5 46,0961,7 21,772,(2,2)
90123 4 56789 0123456 78901234567	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Total Debt Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt Total Debt to Total Capital  FFO adjustment to meet target Interest adjustment to meet target Debt adjustment to meet target Debt adjustment to Total Capital Target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  2015  Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 50) / Line 50 Line 31 + Line 52  Changes required to meet ratio (Line 57 - Line 54) * Line 50 Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1)) (Line 61 - Line 55) * Line 51 Line 31 * (1 / Line 65 - Line 55) (Line 65 - Line 56) * Line 52 Line 51 / Line 65 - Line 52	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521 90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 0,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1,7% 49.2% 1,541,440,205 3,133,967,175 1,000 1	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, 19, (37, 37, 37))	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,79 ,4.97 ,23.9% ,49.8%	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699) 33,627,306	10,632,3 36,897,7 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5 25 49
90123 4 56789 0123456 78901234567 8	Departing Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as % of Average Total Debt Total Debt to Total Capital  FFO Interest Coverage Target FFO adjustment to meet target Interest adjustment to meet target Total Debt to Total Capital Target Debt adjustment to meet target Total Debt to Total Capital Target Debt adjustment to meet target Total Debt to Total Capital Target Debt adjustment to meet target Total Debt to Total Capital Target Debt adjustment to meet target Total Capital adjustment to meet target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  2015  Line 40 * 5.93% Line 41 * 5.93% Line 41 * 5.93% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 9 + Line 36 + Line 37 + Line 43 Line 6 + Line 36 + Line 37 + Line 43 (Line 31 + Line 50) / Line 50 Line 31 + Line 50) / Line 50 Line 31 + Line 44 / Line 51 Line 57 - Line 54 / Line 55  Changes required to meet ratio (Line 57 - Line 54) * Line 50 Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1))  (Line 61 - Line 55) * Line 51 Line 31 * (1 / Line 66 - Line 55)  (Line 65 - Line 56) * Line 52  Amortization and Revenue needed to meet Maximum of Line 58 , Line 62 , or Zero	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521  90,087,259 1,541,440,205 3,133,967,175 1,00 0,7% 49,2%  targets 3.80 252,244,326 374,882,263 56,883,054 (111,535,400) eet targeted rat	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, 19, (37, 37, 37))	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4.97 ,23.9% ,49.8% ,667,699 ,667,699 ,667,699 ,667,306) ,667,699 ,627,306)	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699) 33,627,306	10,632,3 36,897,7 93,207,7 5,522,8 2,708,0 630,3,1,844,8 5,183,2 44,887,7 68,676,0 1,544,872,7 5,25 49 (60,961,7 21,772,0 2 19,209,0 (37,664,7
99 HO H1 12 13 14 15 16 17 18 19 18 19 16 17 18 19 16 17 18 19 16 17 18 19 16 17 18 19 18 19 18 18 19 18 18 18 18 18 18 18 18 18 18 18 18 18	Derating Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt FFO Interest Coverage Target FFO adjustment to meet target FFO as a % of Average Total Debt Target FFO as a % of Average Total Debt Target FFO adjustment to meet target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Present Value of S.93% Line 40 * 5.93% Line 41 * 5.93% Line 42 * 5% Sum of Lines 46 to 48  Ratio Calculations  Line 11 + Line 38 + Line 49 Line 43 Line 9 + Line 36 + Line 37 + Line 43 (Line 43 Line 56 Line 31 + Line 50) Line 51 Line 51 Line 51 / Line 52  Changes required to meet ratio (Line 57 - Line 54) * Line 50 Line 31 * (1 / (Line 57 - 1) - 1 / (Line 54 - 1))  (Line 61 - Line 55) * Line 51 Line 31 * (1 / Line 61 - 1 / Line 55)  (Line 65 - Line 56) * Line 52 Line 51 / Line 65 - Line 52  Amortization and Revenue needed to me	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521  90,087,259 1,541,440,205 3,133,967,175 1.00 0,7% 49.2%  targets  3.80 252,244,326 51% 56,883,054 (111,535,400)  set targeted rat 374,882,263	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, 19, (37, 37, 37, 37, 37, 38, 38, 38, 38, 38, 38, 38, 38, 38, 38	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4,97 ,23,9% ,49,8% ,667,699 ,627,306) ,51% ,209,043 ,664,791)	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699) 33,627,306 0%	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3,1,844,8 5,183,2 44,887,2,7 68,676,0 1,544,872,7 5,25,49 (60,961,7,21,772,0,2,2,3,3,3,3,3,3,3,3,3,3,3,3,3,3,3,3,
39 40 41 42 43 44 45 46 47 48 49 49 49 49 49 49 49 49 49 49 49 49 49	Derating Lease Debt Equivalent Pourchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligation Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Capital  FFO Interest Coverage FFO as a % of Average Total Debt FFO allost to Total Capital  FFO Interest Coverage Target FFO adjustment to meet target merest adjustment to meet target Debt adjustment to meet target ratios	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance Accounted (April 142011)  Present Value of Value V	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521  90,087,259 1,541,440,205 3,133,967,175 1,00 0,7% 49,2%  targets 3,80 252,244,326 374,882,263 51% 56,883,054 (111,535,400)  eet targeted rat 374,882,263 38,77%	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, 19, (37, (55, 15)))	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,4.97 ,23.9% ,49.8% ,667,699 ,627,306) ,51% ,209,043 ,667,699 ,38,77%	0.19 1.1% 0.0% 0.00 (8,667,599) 21,772,066 0% (8,667,699) 33,627,306 0% 	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,25,49,
39 40 41 42 43 44 45 46 47 48 49 49 49 49 49 49 49 49 49 49 49 49 49	Departing Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Debt Adjusted Total Capital  FFO interest Coverage FFO as a % of Average Total Debt Fotal Debt to Total Capital  FFO adjustment to meet target merest adjustment to meet target FFO adjustment to meet target Total Debt to Total Capital Target Debt adjustment to meet target Total Debt to Total Capital Target Total Debt to Total Capital Target Total Debt to Total Capital Target Total Capital adjustment to meet target FFO adjustment to meet target Total Capital adjustment to meet target FFO adjustment to meet target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  Day 1	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521  90,087,259 1,541,440,205 3,133,967,175 1,00 0,7% 49,2%  targets 3.80 252,244,326 252,244,326 374,882,263 38,77% 68,83,054 (111,535,400) eet targeted rai	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, 19, (37, (55, 15)))	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,497 ,23,9% ,49,8% ,294,086 ,27,306 ,667,699 ,627,306 ,667,699 ,667,699 ,667,699 ,667,699 ,667,699 ,667,699	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699) 33,627,306 0% 	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5,25,49, (60,961,7 21,772,0 2
99 101 12 13 14 15 16 17 18 19 10 11 12 13 14 15 16 17 18 19 10 11 12 13 14 15 16 17	Departing Lease Debt Equivalent Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Debt Adjustment Depreciation Adjustment for Operating Leases Interest Adjustments for Off-Balance Sheet Obligatio Present Value of Operating Leases Purchase Power Debt Equivalent Accounts Receivable Sale Total OBS Interest Adjustment  Adjusted Interest Expense Adjusted Total Debt Adjusted Total Debt Adjusted Total Capital  FFO interest Coverage FFO as a % of Average Total Debt Fotal Debt to Total Capital  FFO adjustment to meet target merest adjustment to meet target FFO adjustment to meet target Total Debt to Total Capital Target Debt adjustment to meet target Total Debt to Total Capital Target Total Debt to Total Capital Target Total Debt to Total Capital Target Total Capital adjustment to meet target FFO adjustment to meet target Total Capital adjustment to meet target FFO adjustment to meet target	Present Value of Operating Lease Obligations discounted @ 5.93% Present Value of Purchase Power Obligations discounted @ 5.93% KCPL Trial Balance account 142011  Sum of Lines 40 to 42  Day 1	86,659,561 20,171,391 70,000,000 176,830,953 10,477,788 5,137,651 1,195,870 3,500,000 9,833,521  90,087,259 1,541,440,205 3,133,967,175 1,00 0,7% 49,2%  targets 3.80 252,244,326 252,244,326 374,882,263 38,77% 68,83,054 (111,535,400) eet targeted rai	45, 10, 36, 93, 5, 2, 1, 5, 44, 768, 1,544, (52, 8, (33, 19, (37, 37, 37, 37, 37, 37, 37, 37, 37, 37,	,678,340 ,632,360 ,897,069 ,207,769 ,522,852 ,708,061 ,630,344 ,844,853 ,183,259 ,887,280 ,676,083 ,872,797 ,497 ,23,9% ,49,8% ,294,086 ,27,306 ,667,699 ,627,306 ,667,699 ,667,699 ,667,699 ,667,699 ,667,699 ,667,699	0.19 1.1% 0.0% 0.00 (8,667,699) 21,772,066 0% (8,667,699) 33,627,306 0% 	10,632,3 36,897,0 93,207,7 5,522,8 2,708,0 630,3 1,844,8 5,183,2 44,887,2 768,676,0 1,544,872,7 5 25,49