Exhibit No.:	
Issue:	Green Solution Connections Program
Witness:	Kimberly H. Winslow
Type of Exhibit:	Surrebuttal Testimony
Sponsoring Party:	Evergy Missouri West
Case No.:	EA-2024-0292
Date Testimony Prepared:	May 19, 2025

MISSOURI PUBLIC SERVICE COMMISSION

CASE NO. EA-2024-0292

SURREBUTTAL TESTIMONY

OF

KIMBERLY H. WINSLOW

ON BEHALF OF

EVERGY MISSOURI WEST

Kansas City, Missouri
May 2025

TABLE OF CONTENTS

SURREBUTTAL TESTIMONY
OF

KIMBERLY H. WINSLOW

Case No. EA-2024-0292

I. INTRODUCTION AND PURPOSE

Q: Please state your name and business address.

A: My name is Kimberly H. Winslow. My business address is 1200 Main, Kansas City, Missouri 64105.

Q: Are you the same Kimberly H. Winslow who filed Direct Testimony in this docket on October 25, 2024?

A: Yes.

Q: Who are you testifying for?

A: I am testifying on behalf of Evergy Missouri West, Inc. d/b/a Evergy Missouri West ("Evergy Missouri West," "EMW," or "the Company").

Q: What is the purpose of your Surrebuttal Testimony?

A: The purpose of my Surrebuttal Testimony is to respond to comments and recommendation made by Staff witnesses Marina Gonzales and Amanda Arandia concerning Staff's recommendation to the Commission to reject the Company's proposed Green Solution Connections Program ("GSC Program"). I also respond to Geoff Marke's Rebuttal Testimony filed by the Office of the Public Counsel ("OPC") and James Owen's Rebuttal testimony filed by Renew Missouri ("Renew") who both support the GSC Program.

Q: Can you please summarize your Surrebuttal Testimony?

A: My Surrebuttal Testimony will respond and attempt to clarify some misinterpretations or misunderstandings in Staff's Report and Recommendation. In Section 2 I will correct the record based on Staff's incorrect statement that Evergy did not survey its large customers regarding renewable program interest. In Section 3, contrary to Staff assertions that Evergy did not determine the value of RECs before setting its price, I will elaborate on my explanation in Direct Testimony that Evergy did rely on a robust approach to calculate the value of the forward RECs (or also referred to as forward renewable attributes) offered through the GSC Program. In Section 4 I will dispute Staff's differences between EMW's proposed GSC Program and Ameren Missouri's Renewable Solutions Program. In Section 5 I will discuss proposed tariff changes I am proposing to align the GSC Program tariff and the FAC tariff. In Section 6 I provide modifications to Staff's recommendations if the Commission chooses to approve the GSC Program. In Section 7 I address testimony from OPC and Renew Missouri. Lastly, in Section 8 I provide closing remarks.

Q: Do you sponsor any schedules with your Surrebuttal Testimony?

A: Yes. I sponsor the following schedules:

- Schedule KHW-5: Large Customer Survey Guide
- CONFIDENTIAL Schedule KHW-6: Summary of Large Customer Survey Results
- Schedule KHW-7: Staff's Response to Data Request 62
- Schedule KHW-8: Ameren Missouri's Renewable Solutions Program Tariff (Schedule RSP)
- Schedule KHW-9: Exhibit B from Ameren Missouri's S&A in Case No. EA-2023-0286

- Schedule KHW-10: Draft Evergy Missouri West Fuel Adjustment Clause Tariff
- Schedule KHW-11: Revised Evergy Missouri West GSC Program Tariff

II. LARGE CUSTOMER SURVEY

Q: Please discuss Staff's criticism of the lack of need or demand for the GSC Program.

A: Staff states that "EMW claims that its large customers have expressed a need for affordable, regional renewables with long-term energy price certainty, but gives no evidence that it [Evergy Missouri West] has conducted any surveys to gauge interest or asked its large customers how much they would be comfortable paying for this subscription, what kind of term lengths they would be comfortable with, or what kind of cancellation policy they would be comfortable with."[1] This statement is simply not true.

Q: Why are you adamant that Staff's statement is wrong?

A: I clearly state on Page 12, Lines 8-10 of my Direct Testimony that "Renewables interest from Evergy's Missouri existing large customers remains strong, with over 50 large customers having expressing interest previously or as recently as a survey conducted by Evergy in June 2024." There should be no doubt that Evergy Missouri West surveyed its customers.

Q: Has Staff asked to see this survey?

A: Yes, on April 2, 2025, Evergy provided the survey in response to Staff data request 0070 in EO-2025-0154.

[1] Staff Report, Page 57, Lines 14-18.

Q: Please describe the key elements of the survey.

A: It was important to establish and solidify large customer support for elements of the GSC Program. Therefore, in June 2024 Evergy Missouri West developed a survey for its key account managers to solicit feedback from its large customers. I have attached the survey guide that was developed for the key account managers as Schedule KHW-5. Schedule KHW-6 provides the detailed large customer results from Missouri.

As shown in Schedule KHW-6, over 60 large customers were surveyed and indicated interest in renewable solutions from Evergy. The renewable solutions that these large customers were interested in encompassed a range of options. However, over 75% were either interested or possibly interested in RECs. Of those customers, over 90% were willing to pay a premium and were interested in a long-term commitment of 15 years or more. All of these are key elements to the design of the GSC Program. Staff's statements that the Company did not conduct surveys to determine customer interest, that the Company did not survey customers on the length of term, and that the Company did not survey customer's price elasticity[2] are incorrect.

Q: Staff states on page 57 that the Company did not survey its large customers on what kind of cancellation policy a subscriber would be comfortable with. You stated in your Direct Testimony that the GSC Program is similar to that Ameren Missouri's Renewable Solutions Program. Does the GSC Program cancellation policy differ from that of Ameren Missouri's program?

A: First, I would emphasize that the GSC Program is a voluntary program and interested customers have the opportunity to evaluate all risks associated with the program agreement

[2] Staff Report, Page 57, lines14-18.

terms before entering into an agreement. The cancellation terms are clearly laid out in the tariff. Second, the cancellation terms that the Company proposes in the GSC Program tariff are consistent with Ameren's approved Renewable Solutions Program tariff. I am not aware of any issues that have been raised by subscribers that program that would cause concern by Staff. Notably, Staff did not recommend any changes to the cancellation terms of the GSC Program.

III. PROGRAM VALUATION

Q: Staff's Report states its concern is that Evergy failed to determine the value of its RECs before setting a price.[3] Do you agree with Staff's assertion that Evergy has failed to determine a value of its RECs?

A: No. I believe Staff misunderstands the inherent value of the *forward* RECs that are offered through the GSC Program. The GSC Program is not designed to sell historical, unbundled RECs. Throughout the GSC Program section of Staff's Report, Staff states that its main concern is that Evergy failed to determine the value of its RECs before setting a price.[4] In this section of my Surrebuttal, I will explain how Staff's comparisons do not support its claim that Evergy failed to determine the value of its RECs before setting a price.

Q: In your Direct Testimony did you discuss the pricing approach for the forward renewable attributes offered through the GSC Program?

A: Yes. I discussed the value determination of the forward RECs in a very detailed manner in my Direct Testimony on pages 17-22.

[3] Case No. EA-2024-0292 Staff Recommendation at 54, lines 6-7; 55, lines 10-12; 56, lines 5-8, April 4, 2025.
[4] Staff Report, Page 54, Lines 6-7; Page 55, Lines 10-11, Page 58, Line 18.

Q: In summary, how is the forward REC value determined in the GSC Program?

A: As discussed in my Direct Testimony on pages 17-22, EMW proposes a 10-year and 15-year contract agreement for the sale of future (or forward) renewable attributes tied to the renewable energy generated from the Foxtrot and Sunflower Sky solar projects that the Company is seeking approval to build in this certificate of convenience and necessity ("CCN") case. When determining the value of these forward RECs, Evergy considered commercial and industrial (C&I) customers' preference for long-term fixed-price certainty and the higher value that such customers place on these renewable assets, given that the forward RECs from these assets are:

- New, carbon-free resources
- Carbon-free energy ("CFE") delivered to the same balancing authority in which EMW's customers are located; and
- The GSC Program retires the renewable attributes on behalf of the customers.
- Evergy used the elements listed above to formulate the basis for the Program's pricing strategy.

Table 1 below (also provided as Schedule KHW-1 of my Direct Testimony) contains the pricing specifics or valuation of the forward renewable attributes in the GSC Program.

TABLE 1

Determination of Attribute Charge for 10-Year and 15-Year Agreements

Line No./Column	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]
1		Calendar Year	Market Ask Price	Asset Backed Premium	Market Risk Premium	Admin Fee	Attribute Charge	15-Year Agreement Pricing	10-Year Agreement Pricing
			$/MWh	$/MWh	$/MWh	$/MWh	$/MWh	$/MWh	$/MWh
2	Current Year	2024	2.45						
3	Year 1	2025	3.15	1.58	0.00	0.25	4.98	12.48	12.48
4	Year 2	2026	3.85	1.93	0.00	0.26	6.03	12.00	12.00
5	Year 3	2027	5.15	2.58	0.00	0.26	7.99	11.52	11.52
6	Year 4	2028	5.50	2.75	0.00	0.27	8.52	11.04	11.04
7	Year 5	2029	5.80	2.90	0.00	0.27	8.97	10.56	10.56
8	Year 6	2030	5.85	1.46	0.59	0.28	8.17	10.09	10.09
9	Year 7	2031	6.20	1.55	0.62	0.28	8.65	9.61	9.61
10	Year 8	2032	6.55	1.64	0.66	0.29	9.13	9.13	9.13
11	Year 9	2033	6.90	1.73	0.69	0.29	9.61	8.65	8.65
12	Year 10	2034	7.25	1.81	0.73	0.30	10.09	8.17	8.17
13	Year 11	2035	7.60	1.90	0.76	0.30	10.56	8.97	
14	Year 12	2036	7.95	1.99	0.80	0.31	11.04	8.52	
15	Year 13	2037	8.30	2.08	0.83	0.32	11.52	7.99	
16	Year 14	2038	8.65	2.16	0.87	0.32	12.00	6.03	
17	Year 15	2039	9.00	2.25	0.90	0.33	12.48	4.98	
18	10 Year Term	Average					10.33		10.33
19	15 Year Term	Average					9.32	9.32	

Market Ask Price As Of June 17, 2024

Using the Amerex Brokers, LLC North American REC Markets pricing as of June 17, 2024 provided by Amerex Brokers LLC, the Company relied upon the Green-E/Voluntary National GE Wind/Solar "ask price" as the basis of the unbundled market value for the renewable attributes for the period 2025-2028 (Table 1 Column A, Lines 2-6). The Green-E/Voluntary National GE Wind/Solar "ask price" did not extend past 2028. Therefore, because the ERCOT Texas GE Wind market includes a forward market "ask price" through 2030, the Company then relied on the "ask price" for 2029-2030 (Table 1, Column A, Lines 7-8). The ERCOT Texas GE Wind market did not extend past 2030 and the earlier pricing was similar to that of the Green-E/Voluntary National GE Wind/Solar "ask price." Pricing was then extrapolated for 2031 through 2039 by subtracting the National GE Wind/Solar variance from 2027 and 2028 and adding the variance to the prior year's "ask price" (Table 1, Column ALines9-17).

Next, an asset-back premium (Table 1, Column D) was included to reflect the high value of the renewable attributes from the specific IRP-related renewable assets: new, carbon-free resources that deliver CFE to the same balancing authority where EMW's customers are located. The asset backed premium is 50% of the market ask price for Years 1-5 and 25% for the market ask price for year 6-15.

Then, Evergy Missouri West factors in a market-risk premium (Table 1, Column E) to account for pricing variability over the duration of the subscriber's term. A premium was applied beginning in the fifth year of the agreement term at 10% of the market ask for Years 6-15. As time increases, there is potentially greater risk to consider that cannot be fully measured.

Finally, to account for administration costs, an administration charge (Table 1, Column F) was added annually for Years 1-15, escalating at 2%, to reflect the cost of tracking, reporting, and retiring renewable attributes on a subscriber's behalf.

The sum of Columns C through F shown in Table 1 set the basis for the forward price curve. The average price of the renewable attribute charge for the 10-year and 15-year contract was determined to be $10.33/MWh and $9.32/MWh, respectively.

Evergy Missouri West proposes to reverse the forward pricing curve so that subscribers pay a high upfront cost in the early years to reflect the long-term financial hedge as shown in Columns H and I of Table 1 for the 15-year and 10-year customer agreements, respectively.

In summary, the pricing elements in Table 1 show that the value of the forward renewable attributes are properly calculated.

Q: Staff suggests at page 55 of its Report that using the Amerex Brokers REC pricing forecast to calculate pricing is not appropriate. Do you agree with this statement?

A: No. The Amerex Brokers REC pricing forecasts provides accurate monthly REC pricing. Amerex Broekrs is a nationally recognized resource which is used by many others in the industry to price RECs.

Q: You also relied upon the ERCOT Texas GE Wind market for pricing. Why did you do that?

A: As I mentioned earlier, the Amerex Brokers REC pricing forecast provides only a five year forward look. I was able to include an additional two years using the ERCOT Texas GE Wind forward price curve as it provides a seven year forward look. Table 2 below summarizes the ask prices from these two sources to illustrate how closely the two markets compare and to validate why use two additional data points from the ERCOT Texas GE Wind market was appropriate.

TABLE 2

		Green E	TX GE Wind	% Difference	Extrapolated
	2024	$2.45	$2.45	0%	
Year 1	2025	$3.15	$3.15	0%	
Year 2	2026	$3.85	$3.85	0%	
Year 3	2027	$5.15	$5.20	1%	
Year 4	2028	$5.50	$5.50	0%	
Year 5	2029		$5.80		
Year 6	2030		$5.85		
Year 7	2031				$6.20
Year 8	2032				$6.55
Year 9	2033				$6.90
Year 10	2034				$7.25
Year 11	2035				$7.60
Year 12	2036				$7.95
Year 13	2037				$8.30
Year 14	2038				$8.65
Year 15	2039				$9.00

Q: Has Staff provided an alternative to Amerex Brokers REC pricing forecast?

A: No. In its Data Request 62, EMW asked Staff to value an unbundled forward REC and then set a price. Staff responded by stating it did not have any work product on setting REC prices. Essentially, Staff disregards my valuation method while providing no alternative valuation method of its own. I have included Staff's response to Data Request 62 as Schedule KHW-7.

Q: Your Direct Testimony and Staff's Report refer to bundled and unbundled RECs which is an important distinction in this case. What is the difference between a bundled and an unbundled REC?

A: As I explained in my Direct Testimony, bundled RECs are sold together with the physical electricity which is part of the same contract where the energy and the REC price are fixed for a determined period. Bundled RECs are most often associated with a purchased power agreement ("PPA"). RECs can also be obtained directly from the electric provider, which provides for a closer matching of a customer's energy use with the production of a given renewable resource. If customers are unable to receive the energy that is associated with a renewable asset, they then seek generation resources that deliver the renewable energy or carbon-free energy ("CFE") to the same balancing authority where they reside. Typically, a bundled REC is more expensive than an unbundled REC.

Q: How does Staff compare a bundled REC and an unbundled REC?

A: Staff does not provide a comparison of a bundled REC with an unbundled REC. Staff simply defines an unbundled REC as a purchase that "includes only the purchase of the tradeable certificate and not the energy that was generated."[5] What is most important to distinguish in the comparison of a bundled and an unbundled REC is that with an unbundled REC the energy is disassociated with the sale of the REC. The energy from that renewable resource is not sold to the customer directly. The REC is anonymous. It is not associated with any resource and cannot be traced back to the resource. The pricing of an unbundled REC is at the whim of market dynamics.

Conversely, in a bundled REC the customer purchases the energy of the renewable resource, *and* the REC is consequently retired on behalf of the customer. Staff's explanation of what constitutes the value of a REC is very binary. It is either bundled or unbundled. However, as described in my Direct Testimony, the value of the REC in the GSC program is much broader than an "unbundled" REC and thus Evergy Missouri West has priced the RECs within the GSC Program to reflect that additional value.

[5] Staff Report, Page 51, Footnote 122.

Q: In its comparison, Staff states if the GSC Program were to go into effect next year, Evergy would be selling 2025 vintage RECs at $12.48 rather than the $3.15 market ask price. Is this a fair comparison?

A: No. Staff is incorrectly comparing the pricing of the GSC program with the price of an unbundled REC that a customer would purchase on the open market where there is no designation or knowledge of where that REC came from, where that resource was located, or how the REC from the build of that resource originally benefitted a broader customer base. While the GSC Program is not a bundled REC that includes energy from the resource, it is not accurate to compare the ask price of an unbundled REC sold on the market in 2025 – which is not tied to a specific locational resource - to the entirety of the 15-year GSC Program that is tied to a specific resource and has the value components I explained earlier. Staff's comparison is incorrect because Evergy is not offering a 2025 vintage REC. The GSC Program offers a 15-year or 10-year fixed price schedule to C&I customers for the purchase of the attributes associated with a REC that was generated by Foxtrot or Sunflower Sky that produces energy in the same balancing authority where EMW's customers are located and was from new renewable resources constructed for the benefit of all Evergy Missouri West customers. This is an important difference and a point of contention that I have with Staff's recommendation. Because Staff's recommendation is based on a comparison of individual REC sales prices, Staff fails to consider the Program as a whole when looking at the value of the RECs and how they are priced differently to reflect the fixed price schedule of the GSC program.

Q: Why is it important to differentiate Evergy's GSC Program from the value of a simple unbundled REC?

A: Staff's claim that the GSC Program is selling unbundled RECs shows Staff's misunderstanding with the proposed GSC Program. The GSC Program is selling forward REC attributes with inherent value. The forward REC within the GSC Program and an unbundled REC are two different products. Staff's comparison of a single year of the GSC Program to the ask price of a REC is not useful or accurate.

Q: Please discuss Staff's statement that the Commission is being asked to consider the overall impact to non-subscribing customers and to determine whether the rates to subscribers are just and reasonable.[6]

A: As detailed by the Surrebuttal Testimony of Kevin Gunn, discussion of rates is premature. However, the GSC Program is a win-win for participating and non-participating customers. This is a voluntary program. Participating customers will know the pricing of the forward RECs when entering into the long-term agreement for 10 or 15 years. They will be fully aware of the commitment that they are making. Moreover, non-participating Evergy Missouri West customers will receive the benefit of the revenues from the GSC Program that will flow to them via the Evergy Missouri West FAC. The Company has estimated that over the term of the agreements, non-participating customers will benefit by over $47 million. In the absence of an approved GSC Program, the benefit to customers is uncertain. It seems likely that the benefits will be less, given that the RECs will be based on a historical value – not a prospective, inherent value like what the GSC Program offers. As

[6] *Id.* at 56, lines 5-9.

a comparison, I discuss below the value that Ameren Missouri was able to garner for customers from its Renewable Solutions program which is similar to the GSC Program.

IV. PROGRAM COMPARISONS

Q: What is the purpose of this Section?

A: In this section I will explain why Staff's assertions that Evergy failed to determine a value of its RECs in the GSC Program are wrong. Staff (1) inaccurately compares the GSC Program to a prior unbundled REC program filed by Evergy, (2) incorrectly compares the Company's approach to valuing the RECs in the GSC Program with prior testimony from Evergy in FAC prudence cases in 2022, and (3) wrongly concludes that the GSC Program is not comparable to Ameren Missouri's Renewable Solutions Program.

Q: Why is it inappropriate for Staff to compare the GSC Program to a prior unbundled REC program filed by Evergy?

A: Staff compares the GSC Program to Evergy's Green Pricing Program proposed in Case Nos. ER-2022-0129/0130. It is an "apples to oranges" comparison, as these six points demonstrate:

- The Green Pricing Program eligibility was for residential and business customers whereas the GSC Program is designed for larger customers.
- The Green Pricing Program enrollment was designed to be monthly whereas the GSC Program is designed with a price certain, long-term agreement.
- The Green Pricing enrollment strategy consisted of mailers, call center, and public outreach whereas the enrollment strategy for the GSC Program is targeted enrollment to eligible Evergy Missouri West customers. Any

remaining GSC Program REC availability will be offered to Evergy Missouri Metro customers.

- The Green Pricing Program REC pricing was established using the Green-E market with the REC price to be updated annually through a filing with the Missouri Public Service Commission ("MoPSC") that reflects market changes whereas the GSC Program pricing is a fixed long-term schedule with certainty for 10 years or 15 years, depending on the asset.
- The Green Pricing Program was proposed to be on bill whereas the GSC Program is designed to be off bill.
- The Green Pricing Program was proposed to utilize historical company-owned REC's from Evergy resources or RECs acquired through virtual Power Purchase Agreements or other non-owned Evergy resources whereas the GSC Program offers RECs from ***two specific*** renewable resources that are known and located within the customer's balancing authority.

Based on the above, it is clear that the GSC Program is not comparable to the earlier Green Pricing Program that Evergy proposed.

Q: Staff's Report referred to Company witness Kayla Messamore's testimony from Case Nos. EO-2022-0065/0064 regarding Evergy's approach to valuing historical RECs. How does that testimony compare or contrast to the valuation of forward RECs in the GSC Program?

A: The testimony of the Company in Case Nos. EO-2022-0065/0064 only reinforces the value of the forward-looking REC program proposed in this case. In her testimony Ms. Messamore outlined what determines the value of a REC, citing:

- Vintage – the older a REC, the less value it has.
- Certification – RECs can be eligible for Green-E certification.
- Market liquidity, supply, and demand. In this regard Ms. Messamore states, "...the value of all RECs is influenced by overall market liquidity, supply, and demand. The REC market is made up of bilateral transactions facilitated by brokers and is relatively illiquid. This dynamic can create fluctuations in the value realized through REC sales."

I will compare each of these points noted by Ms. Messamore regarding the value of the GSC Program to illustrate the consistency of Evergy's positions then and now:

- Vintage – Evergy Missouri West is valuing RECs at a higher price than what is experienced in the market because the RECs are not historical. Rather, they are forward looking, specific to renewable resources, and the energy from the renewable resources is delivered to the same balancing authority where the subscriber is located.
- Certification – While the GSC Program does not include Green-e certification, as described by Ms. Messamore, the additional premium value of a REC is not the fact that it is Green-e certified. Rather, it is the fact that the resources from which the RECs are sourced are CRS ("Center for Resource Solutions") Listed which thereby provides the potential for future Green-e certification. Staff seems to believe that Green-e certification determines the premium value, but it is the mere fact that the RECs are from a resource that is CRS listed. The RECs valued in the GSC Program adhere to this requirement.

- Market liquidity, supply, and demand – As I explained earlier, the valuation of the RECs in the GSC Program contemplates two additional risks: asset backed and market risk premiums. By including these two risk premiums, Evergy Missouri West is contemplating fluctuations in value that a REC may experience over the life of the renewable asset.

Staff's assertion that the RECs offered in the GSC Program have not been properly valuated is incorrect.

Q: If Staff's comparing the GSC Program to the value of a historical single bundled REC is not useful, what should the Commission compare the GSC Program to?

A: As I stated in my Direct Testimony, I recommend the Commission compare Evergy's proposed GSC Program with Ameren Missouri's Renewable Solutions program. The Commission approved Ameren Missouri's Renewable Solutions program and its first phase of pricing in Case No. EA-2022-0245, and subsequently approved the second phase of pricing in Case No. EA-2023-0286, based on an auction process to which the parties in that proceeding stipulated.

Q: Staff's Report does compare Ameren Missouri's Renewable Solutions program to Evergy's GSC Program. Do you agree with Staff's comparison?

A: No. Staff misunderstands Ameren Missouri's Renewable Solutions program which leads to an incorrect comparison to Evergy's GSC Program.

Q: Why is Staff's comparison of Ameren Missouri's Renewable Solutions program with the Company's proposed GSC Program flawed?

A: Staff intertwines its discussion of the two phases of Ameren Missouri's Renewable Solutions program. While the tariff <u>structure</u> that supports Ameren Missouri's Renewable

Solutions program is the same between the two phases, it must be recognized that (1) the process that was undertaken to set the pricing in each phase was distinctly different and (2) the pricing for the two phases is different as supported by separate pricing tables in Ameren Missouri's Renewable Solutions tariff. Staff does not acknowledge those differences which is why it is flawed.

Q: What is the process that Ameren Missouri took to set the pricing in each phase of its program?

A: Schedule KHW-8 presents the current tariff for Ameren Missouri's Renewable Solutions program (Tariff Schedule RSP). The last two pages of Tariff Schedule RSP present the pricing for Renewable Solutions Program's Phase 1 and Phase 2, respectively.

The pricing for Phase 1 of Ameren Missouri's Renewable Solutions program in Case No. EA-2022-0245 was approved by the Commission and is shown on Page 7 of Schedule KHW-8.

In Case No. EA-2023-0286, the currently effective pricing schedule was ultimately determined from an auction process with its customers as provided in the Stipulation and Agreement ("Ameren S&A") for that case. Paragraph 6 of the Ameren S&A states:

> An auction process seeking subscriptions to the Cass County Project as a Renewable Solutions Program resource and offering subscriptions to the Cass County Project at a first year Renewable Resource Rate of $9.50 per kilowatt ("kW") and at a first year Renewable Benefits Rate of $0.04 per kilowatt-hour ("kWh") shall be completed, resulting in Renewable Solutions Program subscriptions for the entire capacity of the Cass County Project at a Renewable Resource Rate of no less than that stated above and at a Renewable Benefits Rate of no more than that stated above. The workpaper attached hereto as Exhibit B shall be used to determine Renewable Resource Rates and Renewable Benefit Credits after the first year by increasing the first year Renewable Resource Rate

> and/or decreasing the first year Renewable Benefits rate in accordance with the auction results.[7]

The Phase 2 pricing is shown on Page 8 of Schedule KHW-8.

Q: What is the relevance of the Ameren S&A's Exhibit B?

A: Exhibit B is important as it provides yet another data point to compare the programs' implied REC value. I include Exhibit B from the Ameren S&A as Schedule KHW-9. Exhibit B was the Phase 2 fixed pricing schedule that Ameren Missouri initially proposed in that case. However, as I stated earlier, in Ameren's S&A the Renewable Resource Charge ($/kW) was stipulated to begin at a floor in the auction at $9.50/kW and the Renewables Benefits Rate (or also referred to as the RE Resource Credit) ($/kWh) from Exhibit B was to remain fixed for Years 1-15.

Q: You state that Ameren Missouri's Renewable Solutions Program and the Company's GSC Programs are comparable; however, the pricing is different. Ameren Missouri's Renewable Solutions Program includes a Resource Rate Charge ($/kW) and a Resource Benefits Rate ($/kWh) Credit, whereas the GSC Program only includes a Green Solution Rate ($/kWh). Should one only compare the $ per kWh charges for an accurate comparison?

A: No, one should not individually compare the two components of Ameren Missouri's Renewable Solutions program with the one component of the GSC Program. Mathematically, the Ameren Missouri's Renewable Resource Charge and the Renewable Benefits Credit are used to determine the implied cost of a forward REC[8]. For its GSC Program, the Company chose to directly price its program at the implied cost of a forward

[7] Case No EA-2023-0286, Stipulation and Agreement, Paragraph 6.
[8] File No. EA-2022-0245, Page 18, Steven Wills Direct Testimony.

REC. Both approaches are valid and provide the same end result: the pricing of forward attributes so that a participating customer may claim a renewable attribute toward its sustainability goals through utility retirement of the REC specific to that renewable resource being constructed. Moreover, both programs (Ameren Missouri's Renewable Solutions Program and Evergy Missouri West's GSC Program) provide benefits to participating and non-participating customers and are ultimately priced very similarly.

Q: Does Staff accurately present a comparison of Ameren Missouri's pricing to the GSC pricing?

A: No. Staff states that "Ameren Missouri's price starts at $8.37/kWh in the first year and increases every year to $9.84/kWh by year 15." This is inaccurate for two reasons. First, Staff's comparison should be based on Year 1 ($8.27 per kW) – not Year 2 ($8.37 per kW). However, that is not the significant error. The pricing that Staff refers to is on a <u>per kW</u> basis from Ameren Missouri's program. Staff has referred to it on a $ per kWh basis which is incorrect. Second, Staff compares one component of Ameren Missouri's program with the Company's GSC program, rather than applying both components of the Ameren Missouri's program to derive the implied REC value. This is a very important flaw that must be recognized.

To illustrate: Table 3 is a summary of the pricing for Ameren Missouri's Phase 1 as approved by the Commission (Columns B-C); the pricing for Ameren Missouri's Phase 2 included as Exhibit B in Ameren Missouri's S&A (Columns E-F); and the pricing for Ameren Missouri's Phase 2 following the auction process (and provided for in Schedule RSP) (Schedule H-I). I also include the calculated implied value of the forward RECs in

Columns D, G and J. Columns D, G and J should be compared to Columns K and L for accuracy.

TABLE 3

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]
1	Ameren Missouri										Evergy Proposed	
2		Phase 1			Phase 2 - Exhibit B			Phase 2 - Auction			15-Year Implied Value	10-Year Implied Value
3		Charge per KW	Credit per KWH	Implied Value	Charge per KW	Credit per KWH	Implied Value	Charge per KW	Credit per KWH	Implied Value		
4	Year 1	8.27	0.03880	5.61	9.50	0.04000	10.85	10.34	0.04000	15.35	12.48	12.48
5	Year 2	8.37	0.03980	5.37	9.62	0.04100	10.75	10.47	0.04100	15.33	12.00	12.00
6	Year 3	8.48	0.04080	5.20	9.74	0.04200	10.67	10.60	0.04200	15.32	11.52	11.52
7	Year 4	8.58	0.04180	4.97	9.86	0.04310	10.49	10.73	0.04310	15.21	11.04	11.04
8	Year 5	8.69	0.04280	4.81	9.98	0.04420	10.32	10.86	0.04420	15.12	10.56	10.56
9	Year 6	8.80	0.04390	4.55	10.10	0.04530	10.16	11.00	0.04530	15.10	10.09	10.09
10	Year 7	8.91	0.04500	4.31	10.23	0.04640	10.00	11.14	0.04640	15.02	9.61	9.61
11	Year 8	9.02	0.04610	4.07	10.36	0.04760	9.82	11.28	0.04760	14.92	9.13	9.13
12	Year 9	9.13	0.04730	3.73	10.49	0.04880	9.64	11.42	0.04880	14.82	8.65	8.65
13	Year 10	9.25	0.04850	3.46	10.62	0.05000	9.48	11.56	0.05000	14.74	8.17	8.17
14	Year 11	9.36	0.04970	3.15	10.75	0.05130	9.22	11.70	0.05130	14.57	8.97	
15	Year 12	9.48	0.05090	2.89	10.88	0.05260	8.92	11.85	0.05260	14.40	8.52	
16	Year 13	9.60	0.05220	2.55	11.02	0.05390	8.74	12.00	0.05390	14.31	7.99	
17	Year 14	9.72	0.05350	2.21	11.16	0.05520	8.58	12.15	0.05520	14.23	6.03	
18	Year 15	9.84	0.05480	1.88	11.30	0.05660	8.25	12.30	0.05660	13.99	4.98	
19												
20	High			5.61			10.85			15.35	12.48	12.48
21	Low			1.88			8.25			13.99	4.98	8.17
22	Average			3.92			9.73			14.83	9.32	10.33

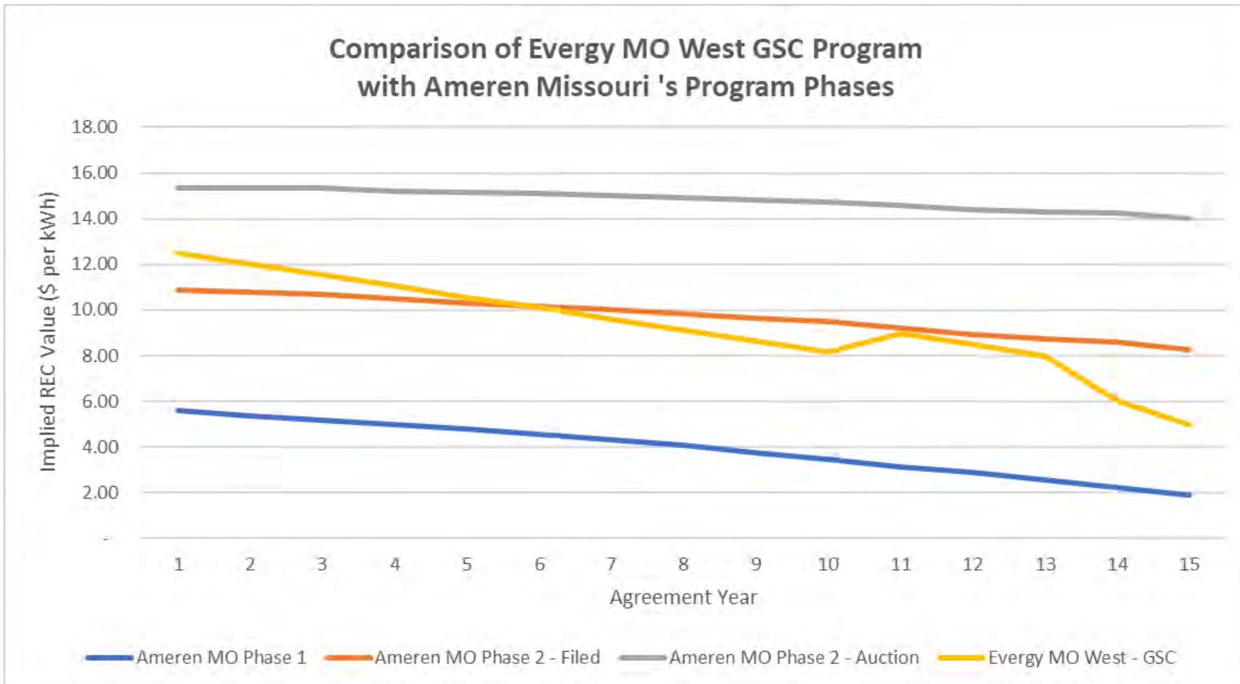
Staff is comparing Column B, which is a $ per kW value to a $ per kWh figure, but even if Staff had compared it to the correct $ per kWh component of Ameren Missouri's program, it still would be premature to do so. To correctly compare programs, Staff should translate Columns B and C to an implied REC value, which is shown in Column D, G and J for Phase 1, filed Phase 2, and Phase 2 auction results, respectively. Only then can one begin to compare the Company's GSC Program and Ameren Missouri's Renewable Solutions program. Once the annual implied REC value is calculated, Staff should then compare the average implied REC value over the term of the agreement, rather than comparing a single year implied REC value. By comparing the average implied REC values, one can easily determine that the Company's GSC program and Ameren Missouri's Renewable Solutions program pricing is very similar.

Q: How does Ameren Missouri's Phase 2 implied REC pricing compare to the pricing proposed in the Company's GSC Program?

A: As shown in Graph 1 below, the pricing for the Company's GSC Program is closest to that of Ameren Missouri's Phase 2 proposed pricing. One must remember that the Phase 2 pricing was then increased as a result of the auction that Ameren was required to perform. Furthermore, this graph illustrates that both Ameren and the Company designed their programs with a higher cost in earlier years and lower pricing in later years.

The Company firmly believes that the pricing for its program is reasonable. On pages 27-28 of my Direct Testimony, I explained the pricing justification. Because Evergy Missouri West has a smaller large customer base than Ameren Missouri and because this is EMW's first phase of its proposed Program, the Company is concerned that an auction would not prevail higher pricing as Ameren Missouri experienced in its Phase 2. Additionally, an auction may also preclude government customers from participating. Therefore, Evergy Missouri West carefully constructed the fixed forward renewable attribute pricing to reflect the increased value of the renewable resource attributes of the Projects that I described earlier and the market risk uncertainty of the REC market without including an auction to increase the implied REC price. Based on this reasoning, the Company contends that its GSC Program pricing is similar to that of Ameren Missouri's Renewable Solutions program.

GRAPH 1



V. FUEL ADJUSTMENT CLAUSE TARIFF

Q: Staff states on page 58 of its Recommendation Report that to fully evaluate EMW's proposal, an analysis must be performed to understand the interaction between the proposed treatment of costs, flow and distribution of potential program revenues, and rate class impacts. Do you agree with this statement?

A: No. With the GSC Program, subscribers are only paying for the packaged renewable attributes associated with the renewable resource, and the retail revenues collected from the program will flow back to EMW customers through the FAC similar to how revenues from sold unbundled RECs of Evergy renewable resources do today. The Company has identified that it needs to propose a nuanced revision to the Evergy Missouri West FAC tariff language to reflect that revenues from the GSC Program can flow through the FAC and be returned to customer. Staff agrees with this change and has recommended it in the Staff Recommendation pleading on page 4.

Q: Why does a change need to be made to the Evergy Missouri West FAC tariff?

A: The revenues generated from the sale of the forward renewable attributes from the GSC Program represents retail revenue. The current FAC tariff does not allow for retail revenue to flow through the mechanism. The Company inadvertently omitted the necessary changes to the Evergy Missouri West FAC tariff that is required to flow GSC program revenues (retail revenues) through the fuel clause. Therefore, to return GSC Program revenues to all Evergy Missouri West customers, the Company proposes a modification to the FAC tariff.

I have attached a draft of the Evergy Missouri West FAC to my Surrebuttal Testimony as Schedule KHW-10. As discussed in the response to MPSC_20250418, Staff DR 0024.1, based on the FERC Uniform System of Accounts, REC revenue comes from the actual sale of RECs in the REC market which is how the Company is currently treating the sale of historical RECs. The GSC Program includes the retirement of the REC attributes from the Foxtrot and Sunflower Projects on behalf of participating customers. It's a slight nuance when one is discussing the GSC Program proposal, but this becomes an issue when booking the GSC Program (retail) revenue in the general ledger. This then impacts the FAC as the FAC tariff is very prescriptive on what can be included or not. The intention of the GSC program is to have the retail revenue related to participation in the program flow back through the FAC for the benefit of all Evergy Missouri West customers.

Q: Are you also recommending any modifications to the exemplar GSC Program tariff attached in your Direct Testimony?

A: Yes, I am recommending modifications to the GSC tariff that the Company initially filed to match that of the GSC tariff proposed in Evergy's Large-Load Tariff proceeding, Case No. EO-2025-0154. Company witness Bradley D. Lutz proposed the GSC Program in that case which included a tariff. The tariffs are very similar but differ in their wording. For example, you will see changes in where definitions are located, as well as word changes. Among the word changes are “shall” vs “will;” use of “Subscriber” vs “Customer;” and “given period of time” vs “given phase.” There are no substantive changes between the two tariffs. I have included a modified version of the exemplar GSC Program tariff to my Surrebuttal Testimony as Schedule KHW-11 that matches Mr. Lutz’s proposed tariff.

VI. MODIFICATIONS TO STAFF’S RECOMMENDATIONS

Q: While Staff calls for the rejection of the GSC Program, its Recommendation Report at page 59 states that if the Commission approves the GSC Program, it should set six conditions. Do you agree with those conditions?

A: Evergy does not necessarily disagree with the spirit of the conditions listed in Staff’s Report. However, based on the several areas that I pointed out throughout my Surrebuttal Testimony where Staff did not correctly articulate the GSC program, the conditions should be modified to be accurate. The Company suggests the following recommendations:

a. *Staff states: “RECs sold to the subscribed customers in the GSC Program can only be sold at the price per REC that is agreed to or approved by the Commission at the conclusion of this case.”*

Company recommends: Revenues from the GSC Program are proposed to be credited to the FAC for the benefit of all Evergy Missouri West customers. However, based on interpretation of the FERC Uniform System of Accounts, “RECs sold” implies a sale on the market and a distinction is that the RECs within the GSC Program will be retired on behalf of participating customers.

A more appropriate condition would read “Subscription prices for the GSC Program can only be sold to eligible customers at the price schedule approved by the Commission in this docket.”

b. *Staff states: "RECs sold must be included in EMW's FAC Reports, and shall be detailed to include, but not limited to, the RECs that were subscribed/unsubscribed, the price per REC, the vintage date of the sold REC, and the Date the was sold."*

Company recommends: Given that the revenues from the GSC Program are proposed to be credited to the FAC and the RECs within the GSC Program will be retired on behalf of participating customers, the RECs will not be sold on an open market. However, EMW would agree to include retired RECs resulting from eligible customer participation from the GSC Program in the manner that we currently provide to the Commission, which is on an annual basis.

A more appropriate condition would read "The subscribed/unsubscribed portion of the RECs available within the program will be reported in the monthly FAC report. Since RECs are retired on an annual basis, RECs retired from eligible customer participation from the GSC Program will be included in the first EMW FAC Report following retirement, and shall be detailed to include, but not limited to, the price per REC collected from the participating customer, the vintage date of the retired REC, and the date the REC was retired."

c. *Staff states: "Language shall be added in the GSC tariff to reflect that the REC revenues from the RECs sold in the GSC Program will be included in the FAC, and the Company shall begin to include the GSC Program REC revenues in the FAC as of the effective date of the GSC tariff."*

A more appropriate condition would read "Language shall be added in the GSC tariff to reflect that the revenues from the GSC Program will be included in the FAC, and the Company shall begin to include the revenues from GSC Program in the FAC as of the effective date of the GSC tariff."

d. *"Add language to the FAC tariff in EMW's next general rate case to reflect that the REC revenues from the RECs sold in the GSC Program are included in the FAC."*

Evergy does not agree to this condition from the standpoint that the Company wait to modify the FAC tariff in its next general rate case. This recommendation would cause a disconnection between item c. and d. in Staff's Recommendation where (c.) states that REC revenues (program revenues as indicated in a. above) from the GSC program will be included in the FAC beginning on the effective date of the GSC tariff but then in (d.) says the FAC tariff cannot be changed outside of a general rate case. If determined by decision of the Commission, this requested change would not change the FAC rate outside of a rate case. It would only impact the components of the over/under calculation related to the FAC accumulation periods.

e. *"EMW shall accurately and consistently valuate RECs before setting a price and evaluate and update the price on an annual basis to account for volatility in the market."*

Evergy cannot agree to this condition for reasons stated throughout my Direct and Surrebuttal Testimonies. Valuation of the GSC Program is accurate, and Staff has not provided any evidence to the contrary. Additionally, this is contrary to (a.) where Staff recommends that the value of the implied RECs are determined at the conclusion of this case. To offer that the pricing be updated annually is at direct odds with having established pricing at the conclusion of this case.

f. *"Approval for the Green Solution Program shall be for EMW only."*

The Company agrees that the approval for the GSC Program is for EMW only. A similar request to establish a GSC Program for Evergy Missouri Metro is being proposed in Case No. EO-2025-0154.

VII. RESPONSE TO OPC AND RENEW MISSOURI

Q: Do both OPC and Renew support the Company's GSC Program?

A: Yes. Geoff Marke for OPC testified that he generally supports customer off-set programs directed at renewables but offers some criticism of the GSC Program. James Owen for Renew Missouri testified in full support for the GSC Program and offered his opinion on the benefits.

Q: In his criticism of the GSC Program, Dr. Marke states at pages 8-9 of his Rebuttal testimony that if the program were "to garner real interest" from customers, EMW "would have done solicitations first and then the Company could justify building" the Projects. Is this criticism and his related comments fair?

A: No. Unlike some other solar subscription programs in place, the two solar projects associated with this CCN request are not being built to serve the GSC Program. As described by Company witnesses Kevin Gunn, Jason Humphrey and Cody VandeVelde, the Foxtrot and Sunflower Sky Projects will be built to serve the capacity and energy needs of Evergy Missouri West retail customers. The GSC Program serves to leverage the available RECs generated by the resources that are not needed by EMW customers for compliance purposes. The GSC Program is designed to meet the needs of certain C&I customer while also creating a revenue stream that will benefit EMW customers, based on pricing of the program. Any unsubscribed RECs not leveraged for the GSC program will be sold in the REC market and those revenues will also flow back to EMW customers.

Additionally, as I discussed above in Section II, the survey that the Company conducted of its C&I customers confirmed that there was significant interest in a proposal like the Green Solution Connections Program.

VIII. CONCLUSION

Q: Please summarize your testimony.

A: Yes, please see below.

- I have corrected the record based on Staff's incorrect statement that Evergy Missouri West did not survey its large customers regarding renewable program interest. As stated in my Direct Testimony, renewables interest from Evergy's Missouri existing large customers remains strong, with over 50 large customers having expressing interest previously or as recently as a survey conducted by Evergy in June 2024.
- I have established that Evergy did determine the value of RECs before setting its price and reiterated my Direct testimony where I explained how Evergy calculates the value of the forward renewable attributes offered through the GSC Program.
- I explained the differences between Evergy's proposed GSC Program and Ameren Missouri's Renewable Solutions Program as presented by Staff. I reiterated the importance of understanding the implied value of the RECs within Ameren Missouri's Renewable Solutions Program so that an accurate comparison could be made with the pricing proposed in the GSC Program.
- I discussed proposed tariff changes to align to the GSC Program tariff and the FAC tariff.
- I provided modifications to Staff's recommendations if the Commission decides to approve the GSC Program.

The GSC Program is clearly in the public interest and should be approved by the Commission. Evergy Missouri West performed a survey of C&I customers to determine if there is interest in such an opportunity, and the responses were very supportive. Moreover, the GSC Program provides benefits for all customers by returning retail revenues from REC market through the FAC. It is truly a win/win outcome for all parties, especially customers.

Q: Does that conclude your Surrebuttal Testimony?

A: Yes, it does.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Application of Evergy Missouri West, Inc. d/b/a Evergy Missouri West for Permission and Approval of a Certificate of Public Convenience and Necessity	))))	Case No. EA-2024-0292

AFFIDAVIT OF KIMBERLY H. WINSLOW

STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

Kimberly H. Winslow, being first duly sworn on his oath, states:

1. My name is Kimberly H. Winslow. I work in Kansas City, Missouri, and I am employed by Evergy Metro, Inc. as Senior Director, Energy Solutions

2. Attached hereto and made a part hereof for all purposes is my Surrebuttal Testimony on behalf of Evergy Missouri West consisting of thirty (30) pages, having been prepared in written form for introduction into evidence in the above-captioned docket.

3. I have knowledge of the matters set forth therein. I hereby swear and affirm that my answers contained in the attached testimony to the questions therein propounded, including any attachments thereto, are true and accurate to the best of my knowledge, information and belief.

Kimberly H. Winslow

Kimberly H. Winslow

Subscribed and sworn before me this 19th day of May 2025.

Notary Public

My commission expires: April 26, 2029

ANTHONY R WESTENKIRCHNER
NOTARY PUBLIC - NOTARY SEAL
STATE OF MISSOURI
MY COMMISSION EXPIRES APRIL 26, 2029
PLATTE COUNTY
COMMISSION #17279952

Evergy Tier 1 customer renewable solutions interest questionnaire

June 2024

Please take these questions and put answers in the "Evergy Renewables Program – Tier 1 interest updated 6-2024" spreadsheet.

Target completion date: 6/19/24

Information requested:

a. Date of interview
b. Name of interviewee
c. Title of interviewee
d. Company name
e. Company jurisdiction(s)
f. Annual energy usage (2023) by jurisdiction

Context to provide customer if needed:

Evergy has been reviewing its existing and new renewable solutions for its business customers. Renewable energy solutions may:

a. Support your sustainability goals
b. Reduce your carbon footprint
c. Lower local emissions
d. Support the renewable energy market
e. Shows you use clean energy to your shareholders, customers, community and employees

Renewable solutions we are reviewing include:

- **Renewable Energy Certificates**
  - Also referred to as a REC, it is a market-based instrument that represents the property rights to the environmental, social, and other non-power attributes of renewable electricity generation. RECs are issued when one megawatt-hour (MWh) of electricity is generated and delivered to the electricity grid from a renewable energy resource.
- **Subscription Solution that would include RECs *plus* a subscription to a renewable energy product**
  - This solution is associated with new renewable wind and/or solar generation resource expected to be owned and operated by the utility. Customers may subscribe up to 100% of their eligible annual usage for a fixed term – likely 15 years – and customer would receive associated renewable attributes, or RECs. The solution provides the subscriber price certainty, no energy market risk and is not tied to the energy market, like a Virtual Purchased Power Agreement.
- **Alternative Energy Credits**
  - Also referred to as an AEC, it represents the attributes from carbon-free electricity. AECs represent one megawatt hour (MWh) of electricity generated from a generator that is not directly powered by solar or wind energy and/or fossil fuels. Customers wh wish to

include emission-free nuclear and hydro-electric energy in their clean energy accounting choose AECs.

2. Is your company interested in renewable solutions from Evergy?

3. If your customer has specified interest to Evergy previously....

    a. Since we last spoke, has your company purchased any renewable energy solutions?
    b. If so, what kind, type of pricing and for how long?

4. Would you be interested in purchasing Evergy Renewable Energy Certificates (RECs) as a stand-alone offer? This means you would pay the same Evergy bill as today but you would be willing to pay an additional charge for RECs to receive the associated "green or renewable" attributes.
    a. Are you interested in purchasing RECs to match your current year energy usage or are you interested in also purchasing future RECs?

5. Typically, clean or renewable solutions are an additional cost, or premium, to non-renewable solutions so that a customer may receive the attribution of a renewable resource. Is your company willing to pay a premium for a renewable solution?
    a. If yes, what premium amount (% adder) is expected?

6. Would you be interested in purchasing RECs **along with** energy pricing? This solution could be designed in different ways, and price certainty and risk must be weighed against each other. Below are two options.
    a. Price Risk - You would pay most of the same Evergy bill **but** you may have some exposure to price risk as the renewable energy is settled in the wholesale power market. However, RECs would not be priced separately but you still receive the energy attributes. This option may be a lower long term cost relative to below option.
    b. Price Certainty – You would pay a fixed charge and receive a credit rate that is pre-determined and based on the renewable resource for the term of the contract (generally 15 years). There is no market risk from settlement of the energy, RECs are not priced separately but you still receive the energy attributes. This option may be a higher long term cost relative to above option.

7. For some customers, "additionality" is important when considering renewable generation. Additionality is a term that describes renewable energy generation that is truly new. Is it important to your company that the RECs and/or energy are from a truly new renewables resource, or is it OK for your company to purchase RECs or receive green attribution from existing renewable resources?

8. Most renewable resources are built for 20-30 years and utilities typically require a 15+ year contractual commitment if a customer is both wanting renewable attributes (RECs) and associated energy. Is your company willing to make a long term commitment for a renewable solution?

9. Are you interested in subscribing to Alternative Energy Credits to meet your company's zero emission targets/sustainability goals?

EXTRA CREDIT: If you have time and want to keep chatting with the customer, here are some extra questions to dig into...

10. What is your timeline for your decarbonization goals?
    a. 0-6 Months
    b. 6 Months – 1 Year
    c. 1 Year-2 years
    d. +2 Years

11. What is the next step / what do you need from Evergy?

SCHEDULE KHW-6
CONTAINS CONFIDENTIAL INFORMATION
NOT AVAILABLE TO THE PUBLIC.

ORIGINAL FILED UNDER SEAL.

Evergy Missouri West
Case Name: 2024 EMW CCN Sunflower Sky and Foxtrot
Case Number: EA-2024-0292

Requestor - Evergy_20250421

Question:0062

On page 55 lines 10-12 of Staff's Recommendation Amanda Arandia states "As previously stated, the main concern that Staff has with the Green Pricing Program is that Evergy failed to determine the value of its RECs before setting a price. This appears to be a problem for the Green Solutions Connections Program as well." On pages 17-22 and in Schedule KLW-1 of Kim Winslow's Confidential Direct Testimony Ms. Winslow determines a value and sets a price for RECs.

A. Please explain in detail how Ms. Winslow has "failed to determine the value of its RECs".

B. How would Ms. Arandia determine the value of:

   a. An unbundled forward REC and subsequently set a price?

   b. An unbundled historical REC and subsequently set a price?

   c. How does Ms. Arandia differentiate the value of a forward priced unbundled REC and a historical unbundled REC?

RESPONSE: (do not edit or delete this line or anything above this)

Confidentiality: PUBLIC
Statement: This response is Public. No Confidential Statement is needed.

Response:
Ms. Winslow used Amerex price forecasting to calculate the prices, but gave no justification for why this is the best reference. Refer to Staff DR 30 and Company response, part B. "It appears as though for the first four years, the table uses the ask price for Green-E/Voluntary National GE Wind/Solar in cell AB 81-84, but then years 5 and 6 use the ask price for ERCOT TX GE Wind in P 94 and 95, after that the following formula is used: "(ask price in year 4- ask price in year 3) + previous year ask price." Please explain the switch to ERCOT TX GE Wind and please explain how the chosen formula provides an accurate estimate." Company response: "The Company utilized the Green-E/Voluntary National GE Wind/Solar "ask price" as the basis of the unbundled market value for the renewable attributes for the period 2025-2028 (Column AA, Lines 105-108). Because the ERCOT Texas GE Wind market includes a forward market "ask price" through 2030, the Company then relied on the "ask price" for 2029-2030 (Column AA, Lines 109-110). Pricing was then extrapolated for 2031 through 2039 (Column AA, Lines 111-119).by subtracting the National GE Wind/Solar variance from 2027 and 2028 and adding to the prior year's "ask price" to develop the forward price curve for the out years. The pricing methodology utilizes the most current REC market price and forecast and extrapolates the out years to establish a forward price curve estimate." Now refer to DR 34, where Staff specifically asked if

the RECs are Green-E certified. Then refer to Company response 34S, where the Company specifically stated that the RECs generated from the designated resources will not be Green-E certified. Ms. Winslow is using Green-E pricing predictions to forecast pricing for RECs that are not Green-E certified without giving any justification as to why this is reasonable, then switches to ERCOT TX GE Wind pricing in years 5 and 6 because "the ERCOT Texas GE Wind market includes a forward market “ask price” through 2030", and finally uses this as the basis to extrapolate the data for years 2031 through 2039 without providing any explanation as to why it's reasonable to do so given the volatility of the REC market. B. How would Ms. Arandia determine the value of: a. An unbundled forward REC and subsequently set a price? I do not have any work product on setting REC prices b. An unbundled historical REC and subsequently set a price? I do not have any work product on setting REC prices c. How does Ms. Arandia differentiate the value of a forward priced unbundled REC and a historical unbundled REC? I do not have any work product on setting REC prices

Information provided by: Melissa Pierce, MO PSC Staff

Attachment(s):

RIDER RSP
RENEWABLE SOLUTIONS PROGRAM

PURPOSE

The purpose of the Renewable Solutions Program ("RSP" or “Program”) is to offer eligible Customers an opportunity to subscribe to a renewable energy product associated with new renewable wind and/or solar generation resources to be developed for the Program.

PROGRAM DESCRIPTION

Under the Program, eligible Customers can elect to receive renewable energy service (“RE Service”) for a term of 15 years.

AVAILABILITY

RE Service is available to the following eligible Customers: (a) those who are served under Service Classifications 3(M), 4(M), and 11(M); (b) those served under Service Classification 1(M) or 2(M) if the 1(M) or 2(M) Customer is an affiliate of a 3(M), 4(M), or 11(M) Customer, or (c) to any retail service accounts associated with Government Entities.

Company may deem Customer ineligible for the Program if they have received a disconnection notice within twelve (12) months preceding their submission of an RSP Agreement.

DEFINITIONS

Account: Except as otherwise agreed between Company and Customer, each premise where electricity is individually metered is an account.

Affiliate: with respect to any entity, each entity that directly or indirectly controls, is controlled by, or is under common control with, such designated entity, with “control” meaning the possession, directly or indirectly, of the power to direct management and policies, whether through the ownership of voting securities (if applicable) or by contract or otherwise.

Metered RE Production: This is the total energy production of the Program Resources that are generating renewable power for the Program at a point in time, as measured at the Commercial Pricing Node where the power is injected into the wholesale energy market or by dedicated generation meters at the point of interconnection with the distribution system where resource output offsets power that would have otherwise been procured in the wholesale energy market. This value is expressed as the metered production of energy (measured in kilowatt-hours (“kWh”)). Each Program Resource shall be separately metered.

Commercial Pricing Node: The point where any transmission interconnected renewable energy from a Program Resource will be injected into the wholesale energy market.

Customer: As defined in the Company’s General Rules and Regulations as set forth in the RSP Agreement.

Governmental Entity: A county or the city established by Section 46.040, RSMo, or a city, town, or village established under Missouri law pursuant to Article VI, Section 15 of the Missouri Constitution and applicable enabling statutes enacted by the General Assembly thereunder.

RIDER RSP
RENEWABLE SOLUTIONS PROGRAM

DEFINITIONS (Cont'd)

Program Resources: Any commercially operational wind or solar generation resources built for and dedicated to the Program. Once commercially operational, renewable generation facilities will be available to provide service to subscribers for a term of fifteen years. Specific Program Resources shall be dedicated to specific phases of the Program.

Renewable Benefits Credit: A credit applied to the monthly energy statement of subscribers. The Renewable Benefits Credit for a given Program phase will be calculated as the Metered RE Production of the Program Resources dedicated to that phase for the most recent calendar month for which production data is available at the time the subscriber's monthly bill is rendered, multiplied by the Customer's RE Allocation Factor, and multiplied again by the applicable Renewable Benefits Rate. To the extent that the production data used to calculate this credit is dependent on market settlement data from a Regional Transmission Organization (RTO), the initial credit shall be based on the settlement data available as of the time the initial credit is given. Any subsequent settlement data that the RTO publishes for the month covered by the bill when the initial credit was given that results in a different amount of production will be reflected in an adjustment to the previously applied credit on subsequent billing statements of the subscriber.

Renewable Benefits Rate: A $/kWh rate applicable to subscribers applied to Metered RE Production of Program Resources. There is a unique Renewable Benefits Rate for each Program phase reflected on the applicable Rate Sheet for each phase.

Renewable Resource Charge: A charge applied to the monthly energy statement of subscribers. The Renewable Resource Charge will be calculated as the subscriber's RE Service Level multiplied by the Renewable Resource Rate, provided that if Company is unable to meet subscriber’s RE Service Level as a result of the occurrence of an act or event described in item 10 of the Other Program Provisions and Terms of this Rider RSP, the RE Service Level in the equation above shall be reduced to the level Company can supply during the period Company’s performance is reduced or delayed.

Renewable Resource Rate: A $/kW rate applicable to subscribers. There is a unique Renewable Resource Rate for each Program phase as reflected on the applicable Rate Sheet for each Program phase.

RE Allocation Factor (%): This is calculated for each subscription by dividing the RE Service Level (measured in kilowatts (“kW”)) by the total nameplate capacity of the Program Resources (in kW of alternating current power)dedicated to each Program phase. The RE Allocation Factor represents the percentage of the Program Resources for a given phase that produces energy for the Customer. To the extent that the Program Resources for a given phase are comprised of multiple resources that begin commercial operation at different times, the Customer's RE Allocation Factor will be calculated and updated as appropriate to reflect the subscriber's share of total nameplate capacity of all Program Resources dedicated to the Program phase in which the subscriber is participating that are generating renewable power at any point in time.

RIDER RSP
RENEWABLE SOLUTIONS PROGRAM

DEFINITIONS (Cont'd)

RE Service Level (kW): The RE Service Level is determined as provided for in the RSP Agreement that is submitted by Customer. Subject to the terms of Customer's RSP Agreement, the RE Service Level is calculated using the following formula:

RE Service Level (kW) = [Customer’s Annual Usage (kWh) * RE Subscription Level (%)]/ [8,760 hours/year * Capacity Factor]; where:

Capacity Factor: Assumed net capacity factor of the Program Resources dedicated to the applicable Program phase (to be determined by Company when it designates a Program Resources for a given phase; the assumed net capacity factor will be weighted when there are multiple Program Resources dedicated to a Program phase) measured as the expected average hourly alternating current output of the Program Resource divided by the nameplate capacity of the Program Resource measured in kW of alternating current power.

Customer's Annual Usage: Customer’s actual metered energy usage over the 12 most recent monthly billing periods for which data is available, or Customer’s expected metered energy usage over 12 monthly billing periods as determined by Company. Customer's Annual Usage shall be established at the time the RSP Agreement is submitted by Customer. Customers that experience increases in load may amend their RSP Agreement during the term of subscription to increase the RE Service Level subject to the availability of Program capacity. Customers that experience decreases in load may amend their RSP Agreement during the term of subscription to decrease the RE Service Level by up to 10 percent of the initial RE Service Level commensurate with the decrease in load.

RE Subscription Level (1-100%): An eligible Customer may subscribe to RE Service in single percentage increments, up to 100% of the Customer’s Annual Usage at the time the RSP Agreement is submitted by Customer, subject to the terms of Customer's RSP Agreement.

To the extent there are multiple Program Resources dedicated to a Program phase that begin commercial operation at different times, the Customer's RE Service Level will be calculated and updated as appropriate to reflect the weighted average Capacity Factor of all Program Resources dedicated to that Program phase that are generating renewable power at any point in time. The RE Subscription Level may change as provided for in paragraph 10 of the Other Program Provisions and Terms.

RSP Agreement: A written contract executed by the Company and a Customer setting forth the specific terms of a Customer’s subscription under the Program, including the Customer accounts covered by the subscription. An RSP Agreement shall be dedicated to a specific phase of the Program.

RIDER RSP
RENEWABLE SOLUTIONS PROGRAM

SUBSCRIPTION

An eligible Customer may subscribe to RE Service in single percentage increments, up to 100% of the Customer’s Annual Usage, subject to the terms of Customer's RSP Agreement. The RSP Agreement will reflect the RE Subscription Level and Customer’s RE Service Level shall be determined as provided for herein, subject to the terms and conditions in this tariff and the RSP Agreement.

MONTHLY BILL

All charges provided for under, and other terms and conditions of, the Customer’s applicable standard service classification(s) tariff shall continue to apply and will continue to be based on actual metered energy use during the Customer’s normal billing cycle.

Customers that participate in the Program will see an additional charge and credit (i.e., the Renewable Resource Charge and the Renewable Benefits Credit) added to their bill associated with the most recent calendar month as of the time the bill is produced. The Renewable Resource Charge and Renewable Benefits Credit reflect the Customer’s procurement of renewable energy from the Company in an amount equal to the Customer’s RE Service Level.

All charges and credits arising from RE Service under the Program are subject to any applicable license, franchise, gross receipts, occupation, or similar charge or tax levied by any taxing authority with appropriate jurisdiction.

OTHER PROGRAM PROVISIONS AND TERMS

1. Eligible Customers should carefully consider the risks of participation in the Program.
2. The RECs associated with the generation output of currently subscribed Program Resources will be retired on behalf of subscribed customers, and shall not be used for any other purposes during the term of subscription including for the Company's compliance with RES requirements. The Program is considered a voluntary program unrelated to compliance with RES requirements, therefore, the Commission is not actively monitoring the retirement of RECs or allocation amongst customers.
3. Any Customer receiving RE Service or who formerly received RE Service waives all rights to any billing adjustments or other relief arising from a claim that the Customer's service would be or would have been at a lower cost had the Customer not participated in the Program.
4. A Customer’s subscription for RE Service is specific to the Customer accounts specified in the applicable RSP Agreement. A Customer’s subscription for RE Service is specific to the Program phase specified in the applicable RSP Agreement. RIDER RSP
5. If, prior to the end of the term of a given subscription, a Customer premises that constitutes a separate account is relocated to another location within the Company's service territory, the Customer's subscription shall continue to be enrolled in the Program at the Customer's same RE Service Level at the new account established at the new location.

RIDER RSP
RENEWABLE SOLUTIONS PROGRAM

OTHER PROGRAM PROVISIONS AND TERMS (Cont'd)

6. If, prior to the end of the term of a given subscription, a Customer provides written notification of its election to terminate RE Service for an account covered by an RSP Agreement:
   a. The Customer without penalty may transfer the RE Service as set forth in and as permitted by the terms of the RSP Agreement to another of Customer's accounts if within the Company’s service territory and is either (i) currently not covered by an RSP Agreement, or (ii) covered by an RSP Agreement for only a part of its eligible usage, in either case only to the extent the consumption at the new account under (i) or the eligible unsubscribed usage at an account that had already been receiving RE Service under (ii) is sufficient to meet the full RE Service Level under the RSP Agreement; or
   b. At Customer’s written request at least 60 days prior to the desired termination date, Company will attempt to find another interested customer that meets Company's eligibility requirements, executes and delivers an RSP Agreement, and is willing to accept transfer of RE Service (or that part which cannot be transferred to another Customer account) for the remainder of the term of the subscription at issue; or
   c. If option a) or b) is not applicable as to some or all the RE Service at issue, the Customer will continue to be obligated to pay for the Renewable Resource Charge and be eligible to receive the Renewable Benefits Credit as to that part of the RE Service that was not transferred for the remainder of the Customer’s subscription term; or
   d. If option a) or b) is not applicable and in lieu of option c),the Customer may terminate RE Service for the account at issue upon payment of the Termination Fee, which is as follows: The sum of the Renewable Resource Charges for the remainder of the term of the RSP Agreement based on the Customer's RE Service Level and the applicable Renewable Resource Rate, offset by the sum of expected Renewable Benefits Credit based on application of the Customer's RE Allocation Factor and the applicable Renewable Benefits Rate to the average of the twelve months of Program Resource production associated with the applicable phase preceding the month in which the termination occurs (or all preceding months, if less than 12 months) extrapolated for the remainder of the term of the RSP Agreement. If this value is less than or equal to zero (e.g., a credit to Customer), then the Termination Fee is zero, and in no event shall the Customer receive a net credit from Company for terminating RE Service. Notwithstanding the foregoing, if Customer files bankruptcy or ceases to be a customer of the Company, they must pay the termination fee within 30 days.
7. Failure to pay Customer’s bill when due, including that part of the bill reflecting charges for RE Service, shall constitute a failure to pay a bill due for services in accordance with the Company’s General Rules and Regulations.

8. The availability of renewable subscriptions will be limited to the unsubscribed capacity available and the remaining life of Program Resource(s) dedicated to a given Program phase. Subscriptions that exceed the available capacity and remaining life of available Program Resources will no longer be offered.

RIDER RSP
RENEWABLE SOLUTIONS PROGRAM

OTHER PROGRAM PROVISIONS AND TERMS (Cont'd)

9. A Customer’s RE Service subscription is not a security and does not represent an ownership interest in any of the Program Resources. There is no guarantee that Customer will realize any savings from participation in the RSP, it being acknowledged by Customer that its total charges for electric service as a participant in the RSP may exceed the charges it would have incurred absent its participation.

10. Upon the occurrence of any act or event not within the reasonable control of Company (i.e., force majeure event or change in law) that affects a Program Resource, Company shall be excused from performance under the RSP Agreements for those subscribers taking RE Service in the Program phase to which such Program Resource was dedicated to the extent such performance is delayed or prevented by such act or event, and shall resume normal performance of the affected RSP Agreements within the shortest time reasonably practicable. In the event that such a Program Resource is damaged, or production and/or transmittal of energy produced by a Program Resource is prevented from normal operations for more than six (6) months, Company may remove such affected Program Resource from the Program by giving notice of the removal to Customers with RE Service subscriptions in the applicable Program phase. In such event, such RE Service Customers’ RE Subscription Levels shall be reduced pro-rata to the degree necessary to account for the available Program Resource capacity, subject, however, to the Company’s right to add additional Program Resources dedicated to the affected Program phase and to increase RE Service Customers’ RE Subscription Levels pro-rata up to the Customer’s RE Subscription Level prior to such pro-ration as additional Program Resource capacity for the applicable Program phase becomes available. If a Program Resource is removed from the Program under this paragraph 10 and the remaining available capacity results in a Customer’s RE Subscription Level being reduced to less than fifty percent of its RE Subscription Level, the Customer may cancel Customer’s Program enrollment by giving written notice within 90 days after its RE Subscription Level is reduced due to the removal of a Program Resource from the Program. The term of a Customer’s subscription is unaffected by a force majeure event, removal of a Program Resource from the Program, or a change in the RE Subscription Level.

GENERAL RULES AND REGULATIONS

In addition to the above specific rules and regulations, all of Company's General Rules and Regulations shall apply to service supplied under this Program, except as specifically modified herein.

EXPANSION

The Company may add Program phases if there are sufficient subscriptions to support, and the Commission approves, any required Certificate of Convenience and Necessity (“CCN”) for additional resources needed to serve the added Program phase or, if a CCN is not required, upon the commencement of commercial operation of such a resource.

RIDER RSP

RENEWABLE SOLUTIONS PROGRAM (Cont'd.)

RENEWABLE SOLUTIONS RATE SCHEDULE – PROGRAM PHASE NO. 1
This Rate Schedule applies to RE Service for subscribers enrolled in Program Phase No. 1. Subsequent Program phases, if any, shall have a separate Rate Schedule.

Year	Renewable Resource Rate ($/kW)	Renewable Benefits Rate ($/kWh)
1	8.27	0.0388
2	8.37	0.0398
3	8.48	0.0408
4	8.58	0.0418
5	8.69	0.0428
6	8.80	0.0439
7	8.91	0.0450
8	9.02	0.0461
9	9.13	0.0473
10	9.25	0.0485
11	9.36	0.0497
12	9.48	0.0509
13	9.60	0.0522
14	9.72	0.0535
15	9.84	0.0548

RIDER RSP

RENEWABLE SOLUTIONS PROGRAM (Cont'd.)

RENEWABLE SOLUTIONS RATE SCHEDULE – PROGRAM PHASE NO. 2
This Rate Schedule applies to RE Service for subscribers enrolled in Program Phase No. 2. Subsequent Program phases, if any, shall have a separate Rate Schedule.

Year	Renewable Resource Rate ($/kW)	Renewable Benefits Rate ($/kWh)
1	10.34	0.0400
2	10.47	0.0410
3	10.60	0.0420
4	10.73	0.0431
5	10.86	0.0442
6	11.00	0.0453
7	11.14	0.0464
8	11.28	0.0476
9	11.42	0.0488
10	11.56	0.0500
11	11.70	0.0513
12	11.85	0.0526
13	12.00	0.0539
14	12.15	0.0552
15	12.30	0.0566

Schedule KHW-9: Exhibit B from Ameren Missouri's S&A in Case No. EA-2023-0286

Exhibit B

Cass County Solar	
Resource PSD NCF	25.72%
Discount Rate	6.751%
Cass County MW Size	150

Calendar Year	2025	2026	2027	2028	2029	2030	2031	2032
Program Year	1	2	3	4	5	6	7	8
Degradation Adjustment	99.5%	99.0%	98.5%	98.0%	97.5%	97.0%	96.6%	96.1%
kWh	336,270,996	334,589,641	332,916,693	331,252,109	329,595,849	327,947,870	326,308,130	324,676,590
MWh	336,271	334,590	332,917	331,252	329,596	327,948	326,308	324,677
RE Resource Rate ($/kW)	9.50	9.62	9.74	9.86	9.98	10.10	10.23	10.36
RE Resource Credit ($/kWh)	0.0400	0.0410	0.0420	0.0431	0.0442	0.0453	0.0464	0.0476

Calendar Year	2033	2034	2035	2036	2037	2038	2039
Program Year	9	10	11	12	13	14	15
Degradation Adjustment	95.6%	95.1%	94.6%	94.2%	93.7%	93.2%	92.8%
kWh	323,053,207	321,437,941	319,830,751	318,231,597	316,640,439	315,057,237	313,481,951
MWh	323,053	321,438	319,831	318,232	316,640	315,057	313,482
RE Resource Rate ($/kW)	10.49	10.62	10.75	10.88	11.02	11.16	11.30
RE Resource Credit ($/kWh)	0.0488	0.0500	0.0513	0.0526	0.0539	0.0552	0.0566

EXHIBIT B

FUEL ADJUSTMENT CLAUSE – Rider FAC
FUEL AND PURCHASED POWER ADJUSTMENT CLAUSE
(Applicable to Service Provided the Effective Date of This Tariff Sheet and Thereafter)

DEFINITIONS:

ACCUMULATION PERIODS, FILING DATES AND RECOVERY PERIODS:

An accumulation period is the six calendar months during which the actual costs and revenues subject to this rider will be accumulated for the purposes of determining the Fuel Adjustment Rate ("FAR"). The two six-month accumulation periods each year through four years from the effective date of this tariff sheet, the two corresponding twelve-month recovery periods and the filing dates will be as shown below. Each filing shall include detailed work papers in electronic format to support the filing.

Accumulation Periods	Filing Dates	Recovery Periods
June – November	By January 1	March – February
December – May	By July 1	September – August

A recovery period consists of the months during which the FAR is applied to customer billings on a per kilowatt-hour (kWh) basis.

COSTS AND REVENUES:

Costs eligible for the Fuel and Purchased Power Adjustment ("FPA") will be the Company's allocated Jurisdictional costs for the fuel component of the Company's generating units, reservation charges, purchased power energy charges including applicable Southwest Power Pool ("SPP") charges, emission allowance costs and amortizations, cost of transmission of electricity by others associated with purchased power and off-system sales, and the cost described below associated with the company's hedging program all as incurred during the accumulation period. These costs will be offset by jurisdictional off-system sales revenues, applicable SPP revenues, revenue from the sale of Renewable Energy Certificates or Credits ("REC") and the Green Solutions Connections Rider~~-~~. Eligible costs do not include the purchased power demand costs associated with purchased power contracts in excess of one year or costs associated with service provided to customers taking energy through Schedule MKT. Likewise, revenues do not include demand or capacity receipts associated with power contracts in excess of one year.

APPLICABILITY:

The price per kWh of electricity sold to retail customers not served under Schedule MKT will be adjusted (up or down) in March and September subject to application of the Rider FAC and approval by the Missouri Public Service Commission ("MPSC" or "Commission").

The FAR is the result of dividing the FPA by forecasted Missouri retail net system input ("S_{RP}") for the recovery period, expanded for Voltage Adjustment Factors ("VAF"), rounded to the nearest $0.00001, and aggregated over two accumulation periods. The amount charged on a separate line on retail customers' bills is equal to the current annual FAR multiplied by kWh billed.

FUEL ADJUSTMENT CLAUSE – Rider FAC
FUEL AND PURCHASED POWER ADJUSTMENT CLAUSE
(Applicable to Service Provided the Effective Date of This Tariff Sheet and Thereafter)

FORMULAS AND DEFINITIONS OF COMPONENTS

FPA = 95% * ((ANEC – B) * J) + T + I + P

ANEC = Actual Net Energy Costs = (FC + E + PP + TC – OSSR – R – REV)

FC = Fuel costs, excluding decommissioning and retirement costs, Incurred to support sales and revenues associated with the Company's in-service generating plants:
The following costs reflected in Federal Energy Regulatory Commission ("FERC") Account Number 501:
Subaccount 501000: coal commodity and transportation, side release and freeze conditioning agents, dust mitigation agents, accessorial charges as delineated in railroad accessorial tariffs [additional crew, closing hopper railcar doors, completion of loading of a unit train and its release for movement, completion of unloading of a unit train and its release for movement, delay for removal of frozen coal, destination detention, diversion of empty unit train (including administration fee, holding charges, and out-of-route charges which may include fuel surcharge), diversion of loaded coal trains, diversion of loaded unit train fees (including administration fee, additional mileage fee or out-of-route charges which may include fuel surcharge), fuel surcharge, held in transit, hold charge, locomotive release, miscellaneous handling of coal cars, origin detention, origin re-designation, out-of-route charges (including fuel surcharge), out-of-route movement, pick-up of locomotive power, placement and pick-up of loaded or empty private coal cars on railroad supplied tracks, placement and pick-up of loaded or empty private coal cars on shipper supplied tracks, railcar storage, release of locomotive power, removal, rotation and/or addition of cars, storage charges, switching, trainset positioning, trainset storage, and weighing], unit train maintenance, leases, depreciation and applicable taxes, natural gas costs including reservation charges, fuel quality adjustments, natural gas hedging costs, fuel adjustments included in commodity and transportation costs, broker commissions and fees (fees charged by an agent, or agent's company to facilitate transactions between buyers and sellers), and margins (cash or collateral used to secure or maintain the Company's hedge position with a brokerage or exchange), oil costs for commodity, propane costs, storage, taxes, fees, and fuel losses, coal and oil inventory adjustments, and insurance recoveries, subrogation recoveries and settlement proceeds for fuel expenses in the 501 Accounts.
Subaccount 501020: the allocation of the allowed costs in the 501000, 501300 and 501400 accounts attributed to native load;
Subaccount 501030: the allocation of the allowed costs in the 501000, 501300 and 501400 accounts attributed to off-system sales;
Subaccount 501300: fuel additives and consumable costs for Air Quality Control Systems ("AQCS") operations, such as ammonia, hydrated lime, lime, limestone, limestone inventory adjustment, powder activated carbon, urea, propane, sodium bicarbonate, calcium bromide, sulfur, and RESPond, or other consumables which perform similar functions;
Subaccount 501400 : residual costs and revenues associated with combustion byproducts, slag and ash disposal costs and revenues including contractors, materials and other miscellaneous expenses.

FUEL ADJUSTMENT CLAUSE – Rider FAC
FUEL AND PURCHASED POWER ADJUSTMENT CLAUSE
(Applicable to Service Provided the Effective Date of This Tariff Sheet and Thereafter)

FORMULAS AND DEFINITIONS OF COMPONENTS (continued):

OSSR = Revenues from Off-System Sales:

The following revenues or costs reflected in FERC Account Number 447:

Subaccount 447020: all revenues from off-system sales. This includes charges and credits related to the SPP IM, or other IMs, including, energy, ancillary services, revenue sufficiency (such as make whole payments and out of merit payments and distributions), revenue neutrality payments and distributions, over collected losses payments and distributions, , demand reductions, virtual energy costs and revenues and related fees where the virtual energy transaction is a hedge in support of physical operations related to a generating resource or load, generation/export charges, ancillary services including non-performance and distribution payments and SPP uplift revenues or credits, excluding (1) off-system sales revenues from full and partial requirements sales to municipalities that are served through bilateral contracts in excess of one year, and (2) the amounts associated with purchased power agreements associated with the Renewable Energy Rider tariff and (3) net costs associated with wind PPA entered into after May 2019 whose costs exceed their revenues resulting in a net loss.

Notwithstanding anything to the contrary contained in the tariff sheets for Rider FAC, factors PP and OSSR shall not include costs and revenues for any undersubscribed portion of a permanent Solar Subscription Rider resource allocated to shareholders under the approved stipulation in File No. ER-2022-0130.

Subaccount 447012: capacity charges for capacity sales one year or less in duration;

Subaccount 447030: the allocation of the includable sales in account 447020 not attributed to retail sales.

R = Emissions and Environmental Credits (this will only include Renewable Energy Credits) Gains or losses:

Subaccounts 411.8 and 411.9: gains and losses of the sale of emission allowances in the current FAC accumulation period.

Subaccounts 411.11 and 411.12: for gains and losses on the sale of environmental credits (this will only include Renewable Energy Credits) in the current FAC accumulation period

REV = Revenues from the Green Solutions Connections Rider reflected in retail revenue FERC Account Numbers 440-444

FUEL ADJUSTMENT CLAUSE – Rider FAC
FUEL AND PURCHASED POWER ADJUSTMENT CLAUSE
(Applicable to Service Provided the Effective Date of This Tariff Sheet and Thereafter)

FORMULAS AND DEFINITIONS OF COMPONENTS (continued):

Hedging costs are defined as realized losses and costs (including broker commissions, fees, and margins) minus realized gains associated with mitigating volatility in the Company's cost of natural gas limited to the Company's use of derivatives in the form of forward contracts.

Costs and revenues not specifically detailed in Factors FC, PP, E, TC, OSSR, R or REV shall not be included in the Company's FAR filings; provided however, in the case of Factors PP, TC or OSSR, the market settlement charge types under which SPP or another centrally administered market (e.g., PJM or MISO) bills/credits a cost or revenue need not be detailed in Factors PP or OSSR for the costs or revenues to be considered specifically detailed in Factors PP or OSSR; and provided further, should the SPP or another centrally administered market (e.g. PJM or MISO) implement a new market settlement charge type not listed below or a new schedule not listed in TC.

SPP IM charge/revenue types that are included in the FAC are listed below:

- Day Ahead Ramp Capability Up Amount
- Day Ahead Ramp Capability Down Amount
- Day Ahead Ramp Capability Up Distribution Amount
- Day Ahead Ramp Capability Down Distribution Amount
- Day Ahead Regulation Down Service Amount
- Day Ahead Regulation Down Service Distribution Amount
- Day Ahead Regulation Up Service Amount
- Day Ahead Regulation Up Service Distribution Amount
- Day Ahead Spinning Reserve Amount
- Day Ahead Spinning Reserve Distribution Amount
- Day Ahead Supplemental Reserve Amount
- Day Ahead Supplemental Reserve Distribution Amount
- Real Time Contingency Reserve Deployment Failure Amount
- Real Time Contingency Reserve Deployment Failure Distribution Amount
- Real Time Ramp Capability Up Amount
- Real Time Ramp Capablity Down Amount
- Real Time Ramp Capability Up Distribution Amount
- Day Ahead Uncertainty Reserve Amount
- Day Ahead Uncertainty Reserve Distribution Amount
- Real Time Uncertainty Reserve Amount
- Real Time Uncertainty Reserve Distribution Amount
- Real Time Uncertainty Reserve Non-Performance Amount
- Real Time Uncertainty Reserve Non-Performance Distribution Amount

FORMULAS AND DEFINITIONS OF COMPONENTS (continued):

SPP IM charge/revenue types that are included in the FAC (continued)

Miscellaneous Amount
Reliability Unit Commitment Make Whole Payment Amount
Real Time Out of Merit Amount
Reliability Unit Commitment Make Whole Payment Distribution Amount
Over Collected Losses Distribution Amount
Real Time Joint Operating Agreement Amount
Real Time Reserve Sharing Group Amount
Real Time Reserve Sharing Group Distribution Amount
Real Time Demand Reduction Amount
Real Time Demand Reduction Distribution Amount
Real Time Pseudo Tie Congestion Amount
Real Time Pseudo Tie Losses Amount
Unused Regulation Up Mileage Make Whole Payment Amount
Unused Regulation Down Mileage Make Whole Payment Amount
Revenue Neutrality Uplift Distribution Amount

Should FERC require any item covered by components FC, E, PP, TC, OSSR, R or REV to be recorded in an account different than the FERC accounts listed in such components, such items shall nevertheless be included in component FC, E, PP, TC, OSSR, R or REV. In the month that the Company begins to record items in a different account, the Company will file with the Commission the previous account number, the new account number and what costs or revenues that flow through the Rider FAC to be recorded in the account.

B = Net base energy costs ordered by the Commission in the last general rate case consistent with the costs and revenues included in the calculation of the FPA.
N e t Base Energy costs will be calculated as shown below:

S_{AP} x Base Factor (“BF”)

S_{AP} = Net system input (“NSI”) in kWh for the accumulation period, at the generation level, excluding the energy used by customers served under the MKT Schedule.

BF = Company base factor costs per kWh: $0.02309

J = Missouri Retail Energy Ratio = Retail kWh sales/total system kWh
Where: total system kWh equals retail and full and partial requirement sales associated with MO West.

T = True-up amount as defined below.

FUEL ADJUSTMENT CLAUSE – Rider FAC
FUEL AND PURCHASED POWER ADJUSTMENT CLAUSE
(Applicable to Service Provided the Effective Date of This Tariff Sheet and Thereafter)

Accumulation Period Ending:			
1	Actual Net Energy Cost (ANEC) = (FC+E+PP+TC-OSSR-R-REV)		
2	Net Base Energy Cost (B)	-	
	2.1 Base Factor (BF)		$0.02309
	2.2 Accumulation Period NSI (S_{AP})		
3	(ANEC-B)		
4	Jurisdictional Factor (J)	x	
5	(ANEC-B)*J		
6	Customer Responsibility	x	
7	95% *((ANEC-B)*J)		
8	True-Up Amount (T)	+	
9	Interest (I)	+	
10	Prudence Adjustment Amount (P)	+	
11	Fuel and Purchased Power Adjustment (FPA)	=	
	~~11.1 PISA Deferral (Sec. 393.1400)~~		
	~~11.2 FPA Subject to Recover in True-Up~~		
12	Estimated Recovery Period Retail NSI (S_{RP})	÷	
13	**Current Period Fuel Adjustment Rate (FAR)**	**=**	
14	Current Period FAR_{Sec} = FAR x VAF_{Sec}		
15	Prior Period FAR_{Sec}	+	
16	Current Annual FAR_{Sec}	=	
17	Current Period FAR_{Prim} = FAR x VAF_{Prim}		
18	Prior Period FAR_{Prim}	+	
19	Current Annual FAR_{Prim}	=	
20	Current Period FAR_{Sub} = FAR x VAF_{Sub}		
21	Prior Period FAR_{Sub}	+	
22	Current Annual FAR_{Sub}	=	
23	Current Period FAR_{Trans} = FAR x VAF_{Trans}		
24	Prior Period FAR_{Trans}	+	
25	Current Annual FAR_{Trans}	=	
26	VAF_{Sec} = 1.0766		
27	VAF_{Prim} = 1.0503		
28	VAF_{Sub} = 1.0388		
29	VAF_{Trans} = 1.0300		

GREEN SOLUTION CONNECTIONS RIDER
Schedule GSR

PURPOSE
The purpose of the Green Solution Connections Rider ("Green Solution Connections", "GSR", or "Program") is to offer an eligible Customer~~s~~ ~~the an~~ opportunity to subscribe to future year ~~forward~~ renewable energy attributes within the subscribed term associated with new ~~Company-owned~~renewable wind and/or solar generation resources~~that are not needed to meet the Company's Renewable Portfolio Standards~~. Under the Program, a Subscriber may elect to receive future renewable energy attributes for a term of ten (10) or fifteen (15) years.

~~**PROGRAM DESCRIPTION**~~
~~Under the Program, eligible Customers can elect to subscribe to forward renewable energy attributes for a term of 10 or 15 years.~~

AVAILABILITY
This Program is available on a limited and voluntary basis~~, at the Company's option~~ to non-residential Missouri Customers currently receiving permanent electric service from the Company through Schedules SGS, MGS, LGS, LPS, SGA, MGA, LGA, ~~or~~ PGA, LLPS or MKT~~,~~ with an annal average monthly peak demand greater than 200 kilowatts (kW). ~~At the Company's sole approval,~~ Customers that have an aggregate electric load of at least 2.5 megawatts (MW) based upon peak annual demand and an average of 200 kW per account and ~~or~~ Governmental/Municipal Customers as established by Section 46.040, RSMo, or pursuant to Article VI, Section 15 of the Missouri Constitution and applicable enabling statutes enacted by the General Assembly thereunder~~,~~ may combine separate accounts to participate in this Program.

The Company may deem a Subscriber ~~Customer~~ ineligible for the Program i~~s~~f it has ~~they have~~ received a disconnection notice within twelve (12) months preceding their submission of a Participant Agreement.

DEFINITIONS
For the purpose of this Program, the following definitions apply:

Customer: As defined in the Company's General Rules and Regulations as set forth in the Participation Agreement.

Account: Except as otherwise agreed between Company and Customer, each premise where electricity is individually metered is an account.

Subscriber: A Customer who executes a Participation Agreement with the Company to participate in the GSR Program.

Program Resource(s): Any commercially operational wind and/or solar generation resources owned by the Company where renewable attributes have been designated for the purpose of this Program. Once commercially operational, renewable generation facilities shall be available to provide forward renewable attributes to Subscribers for a term of ten (10) or fifteen (15) years. Specific Program Resources shall be dedicated to specific phases of the Program.

Program Resource Nameplate Capacity: Total nameplate capacity of the Program Resource(s) in megawatts ("MW") of alternating current power.

~~Affiliate: with respect to any entity, each entity that directly or indirectly controls, is controlled by, or is under common control with, such designated entity, with "control" meaning the possession, directly or indirectly, of the power to direct management and policies, whether through the ownership of voting securities (if applicable) or by contract or otherwise~~.

Metered Production: ~~This is the t~~Total energy production of the Program Resources that are generating renewable power for the Program at a point in time. Production is~~, as~~ measured where the power is injected into the wholesale energy market or by dedicated generation meters at the point of interconnection with the

Formatted: Indent: Left: 0", First line: 0", Tab stops: 0", Left + Not at 0.31" distribution system where resource output offsets power. ~~that would have otherwise been procured in the wholesale energy market.~~ This value is expressed as the metered production of energy (measured in kilowatt-hours ("kWh")). Each Program Resource shall be separately metered.

GREEN SOLUTION CONNECTIONS RIDER
Schedule GSR

DEFINTIONS (continued)

~~Commercial Pricing Node: The point where any transmission interconnects renewable energy from a Program Resource will be injected into the wholesale energy market.~~

~~Program Resources: Any commercially operational wind or solar generation resources built for the Company's Integrated Resource Plan ("IRP"). Once commercially operational, renewable generation facilities will be available to provide forward renewable attributes to subscribers for a term of 10 or 15 years, as assigned. Specific Program Resources shall be dedicated to specific phases of the Program.~~

~~Green Solution Rate ("GSR"): A $/kWh rate applicable to subscribers applied to metered renewable energy Production of Program Resources. There is a unique Green Solution Rate for each resource and subsequent Program phase reflected on the applicable Rate Sheet for each phase.~~

~~Green Solution Charge ("GSC"): The Green Solution Charge will be calculated as the subscriber's RE Level multiplied by the Green Solution Rate.~~

Renewable Energy ("RE") Allocation Factor (%): This is calculated for each subscription by dividing the RE Level (measured in Mega~~kilo~~watts ("M~~k~~W")) by the total nameplate capacity ~~output~~ of the Program Resources (in ~~k~~MW of alternating current power) dedicated to each Program phase. The RE Allocation Factor represents the percentage of the Program Resources for a given phase that produce~~s~~ energy for the Customer. To the extent that the Program Resources for a given phase are comprised of multiple resources that begin commercial operation at different times, the Customer's RE Allocation Factor will be calculated and updated as appropriate to reflect the Customer's ~~subscriber's~~ share of total nameplate capacity ~~output~~ of all Program Resources dedicated to the Program phase in which the Customer~~subscriber~~ is participating and the Program Resources ~~that~~ are generating renewable power ~~at any point in time~~.

RE Level (~~k~~MW): The RE Level shall ~~is~~ determined by ~~as provided for in~~ the Participation Agreement that is submitted by the Subscriber~~Customer~~. Subject to the terms of Subscriber's Participation ~~Customer's~~ Agreement, the RE Level is calculated using the following formula:

RE Level (MW) = [Customer's Annual Usage (~~k~~MWh) * ~~RE~~ Subscription Level (%)]/ [8,760 hours/year * ~~Program Resource~~ Capacity Factor];
where:

Capacity Factor (1-100%): This is the ~~A~~assumed net capacity factor of the Program Resources dedicated to the applicable Program phase (with the Program phase to be determined by Company when it designates a Program Resource for given period of time;~~a given phase~~; the assumed net capacity factor shall~~will~~ be weighted when there are multiple Program Resources dedicated to a Program phase); measured as the expected average hourly alternating current output of the Program Resource divided by the nameplate capacity ~~output~~ of the Program Resource measured in kW of alternating current power.

Customer's Annual Usage (MWh): The Subscriber's ~~Customer's~~ actual metered energy usage over the twelve (12) most recent monthly billing periods for which data is available, or, if such data is not available, the Subscriber's ~~Customer's~~ expected metered energy usage over twelve (12) monthly billing periods as determined by the Company. The Customer's Annual Usage shall be established at the time the Participation Agreement is executed ~~submitted~~ by the Subscriber~~Customer~~. A Subscriber who ~~Customers that~~ experience~~s~~ an increase~~s~~ in load may amend its Participation ~~their~~ Agreement during the term of subscription to increase the RE Level subject to the availability of Program capacity consistent with the terms of the Participation Agreement~~output~~. ~~Customers that~~ A Subscriber who experience~~s~~ a decrease~~s~~ in load may amend its Participation to reflect a new Subscription Level, consistent with the terms of the Participation Agreement.~~their Agreement during the term of subscription to decrease the RE Level by up to 10 percent of the initial RE Level commensurate with the decrease in load.~~

Subscription Level (1-100%): An enrolled Subscriber may subscribe in single percentage increments, up to one hundred percent (100%) of the Subscriber's Annual Usage at the time the Participation Agreement is submitted by the Customer, subject to the terms of Subscriber's Participation Agreement.

Subscriber's Allocated Share of Monthly Metered Production: This is calculated as the monthly Metered Production multiplied by RE Allocation Factor.

Green Solution Rate ("GR"): A dollar per MW hour ($/MWh) rate applicable to a participating Customer's allocated share of monthly metered production. There shall be a specific Green Solution Rate for each term length, and specific resource. Subsequent Program phases will be reflected on the applicable Green Solution Rate Schedule for each phase.

Green Solution Charge ("GC"): The GC shall be calculated monthly as the Metered Production multiplied by the Customer's RE Allocation Factor and then multiplied by the GR for the appropriate year of the term.

~~Subscription Level (1-100%): An eligible Customer may subscribe in single percentage increments, up to 100% of the Customer's Annual Usage at the time the Agreement is submitted by Customer, subject to the terms of Customer's Agreement.~~

~~An eligible Customer may subscribe in percentage increments, up to 100% of the Customer's eligible Annual Usage, subject to the terms of Customer's Participation Agreement. The Agreement will reflect the Subscription Level and Customer's RE Level shall be determined, subject to the terms and conditions in this tariff and the Agreement.~~

DEFINTIONS (continued)

Participation Agreement: A written contract executed by the Company and a ~~Customer~~Subscriber setting forth the specific terms of a Subscriber's~~Customer's~~ subscription under this~~e~~ Program, including the ~~Customer~~ Subscriber's accounts covered by the subscription. The Participation ~~An~~ Agreement shall be dedicated to a specific phase of the Program. An eligible Customer may subscribe in percentage increments, up to one hundred percent (100%) of the Customer's Annual Usage, subject to the terms of Customer's Participation Agreement. The Participation Agreement shall reflect the subscription level and Subscriber's RE Level, subject to the terms and conditions in this tariff and the Participation Agreement.

~~OTHER~~ PROGRAM PROVISIONS AND CONDITIONS~~TERMS~~

1. The ~~Eligible~~ Customer~~s~~ should carefully consider terms and conditions in the Participation Agreement subject to participation in this~~e~~ Program.

2. The Renewable Energy Certificates~~Credits~~ ("RECs") associated with the generation output of currently subscribed Program Resources will be retired on behalf of the Subscriber~~subscribed customers~~ and shall not be used for any other purposes during the term of subscription. ~~including for the Company's compliance with Renewable Energy Standard ("RES") requirements.~~ This~~The~~ Program is considered a voluntary program unrelated to compliance any applicable state or regulatory renewable energy standard ~~with RES~~ requirements or approved commitments. ~~, t~~Therefore, the Commission is not actively monitoring the retirement of RECs or allocation amongst C~~c~~ustomers.

3. Any Subscriber~~Customer~~ receiving Renewable Energy Subscription~~s or who formerly participated~~ waives all rights to any billing adjustments or other relief arising from a claim that the Subscriber~~Customer's~~ subscription would be or would have been at a lower cost had the Subscriber~~Customer~~ not participated in the Program.

4. A Subscriber's~~Customer's~~ subscription for renewable attributes is specific to the Subscriber's specific ~~Customer~~ accounts specified in the applicable Participation Agreement. A Subscriber~~Customer~~'s subscription for Renewable Energy Subscription shall be ~~is~~ specific to the Program phase specified in the ~~applicable~~ Participation Agreement.

If, prior to the end of the term of a given subscription, a ~~Customer~~Subscriber's premises that constitutes a separate account is relocated to another location within the Company's service territory, the Subscriber ~~Customer's subscription~~ shall continue to be enrolled in the Program at the Subscriber~~Customer~~'s same Subscription Level for ~~at~~ the new account established at the new location.

Formatted: Numbered + Level: 1 + Numbering Style: 1, 2, 3, … + Start at: 1 + Alignment: Left + Aligned at: 0.36" + Indent at: 0.61"

6. If, prior to the end of the term of a given subscription, a Subscriber~~Customer~~ provides written notifice~~ation of its election~~ to terminate its Renewable Energy Subscription for an account covered by a Participation Agreement:

   a. The Subscriber may~~Customer~~ without penalty ~~may~~ transfer the Renewable Energy Subscription as set forth in and as permitted by the terms of the Participation Agreement, to another ~~of~~ Customer~~'s~~ account(s) if the account is within the Company's service territory and is either (i) currently not covered by a~~n~~ Participation Agreement, or (ii) covered by a~~n~~ Participation Agreement for only a part of its RE Level~~eligible usage,~~. ~~i~~In either case ~~only to the extent~~ the consumption at the new account may be transferred if~~under~~ (i) ~~or~~ the eligible unsubscribed usage at an account that had already been receiving Renewable Energy Subscription under; and (ii) is sufficient to meet the full Renewable Energy Subscription Level under the Agreement; or

   b. At Subscriber~~Customer~~'s written request, at least sixty (60) days prior to the desired termination date, Company shall ~~will~~ attempt to find another interested customer that satisfies ~~meets~~ the Company's eligibility requirements, executes and delivers a~~n~~ Participation Agreement, and is willing to accept transfer of the Renewable Energy Subscription (or that part which cannot be transferred to another Customer account) for the remainder of the term of the subscription at issue; or

   c. If option a) or b) are not satisfied~~is not applicable as to some or all the Renewable Energy Subscription at issue~~, the Subscriber~~Customer~~ shall ~~will~~ continue to be obligated to pay for the Green Solution Charge as to that part of the Renewable Energy Subscription that was not transferred for the remainder of the Customer's subscription term; or

   d. If option a) or b) are not satisfied ~~is not applicable and in lieu of option~~ c), the Customer may terminate Renewable Energy Subscription or the account at issue upon payment of the Termination Fee, which shall be~~is as follows~~: ~~T~~the sum of the Green Solution Charge~~s~~ for the remainder of the term of the Participatoin Agreement based on the Customer's Renewable Energy Subscription Level and the applicable Green Solution Rate. ~~Notwithstanding the foregoing, if Customer files bankruptcy or ceases to be a customer of the Company, they must pay the termination fee within 30 days.~~

7. The availability of ~~r~~Renewable Energy S~~s~~ubscriptions shall ~~will~~ be limited to the unsubscribed ~~resource output~~RECs available, and the remaining life of Program Resource(s) dedicated to a given Program phase. Subscriptions that exceed the available attributes ~~resource output~~ and remaining life of available Program Resources shall ~~will~~ no longer be offered.

8. A Customer's Renewable~~s~~ Energy S~~s~~ubscription is not a security and does not represent an ownership interest in any of the Program Resources. There is no guarantee that the Subscriber shall realize any savings from participation in the Program, as the Subscriber acknowledges that its total charges for electric service may exceed the charges it would have incurred if it did not subscribe to the Program.

9. Upon the occurrence of any act or event not within the reasonable control of Company (i.e., force majeure event or change in law) that affects a Program Resource, the Company shall be excused from performance under the Participation Agreement~~s~~ for any ~~those s~~Subscribers ~~taking Subscription~~ in the Program phase to which such Program Resource is ~~was~~ dedicated; to the extent such performance is delayed or prevented by such act or event.~~, and shall resume normal performance of the affected Agreements within the shortest time reasonably practicable.~~ In the event ~~that such~~ a Program Resource is damaged, or production and/or transmittal of energy produced by a Program Resource is prevented from normal operations for more than six (6) months, the Company may remove the ~~such~~ affected Program Resource from the Program by giving notice ~~of the removal to Customers~~to any Subscribers ~~with Renewables subscriptions~~ in the applicable Program phase. In such event, the Subscriber's ~~such Customer's~~ Renewable Energy Subscription Levels shall be reduced pro-rata to the degree necessary to account for the available Program Resource capacity~~output~~, subject, ~~however,~~ to the Company's right to add additional Program Resources dedicated to the affected Program phase and to increase the Subscriber's ~~Renewable Energy~~ Subscription Levels pro-rata up to the Subscription ~~Customer's Renewable Energy Subscription~~ Level(s) prior to such pro-ration as additional Program Resources attributes ~~output~~ for the applicable Program phase become~~s~~ available. If a Program Resource is removed from the Program under this paragraph ~~9~~ and the remaining available attributes ~~output~~ results in a ~~Customer's~~ Subscriber's ~~Renewable Energy~~ Subscription Level being reduced to less than fifty percent (50%) of their ~~its~~ Subscription Level, the ~~Customer may cancel Customer's Program enrollment by giving written notice within 90 days after its~~ Renewable Energy Subscription Level is reduced due to the removal of a Program Resource from the Program. In such case, ~~T~~the term of a Subscriber's ~~Customer's~~ subscription shall be deemed ~~is~~ unaffected by any such force majeure event, removal of a Program Resource from the Program, or a change in the Subscription Level.

~~GENERAL RULES AND~~ REGULATIONS

In addition to the above specific rules and regulations, all of Company's General Rules and Regulations shall apply to subscription supplied under this Program, except as specifically modified herein.

EXPANSION

The Company may add Program phases if there are sufficient subscriptions to support~~,~~ and the ~~Commission~~ MPSC approves~~,~~ any required Certificate of Convenience and Necessity ("CCN") for additional resources needed to serve the added Program phase or, if a CCN is not required, upon the commencement of commercial operation of such a resource.

PRICING

GREEN SOLUTIONS ~~RENEWABLE ATTRIBUTE~~ RATE SCHEDULE – PROGRAM RESOURCE NO. 1

This rider ~~Rate Schedule~~ applies to renewable energy ~~RE S~~service for a Customer ~~subscribers~~ enrolled in Program Phase No. 1. Subsequent Program phases, if any, shall have a separate ~~R~~rate ~~S~~schedule.

GREEN SOLUTION CONNECTIONS RIDER
Schedule GSR

Year	Green Solution Rate ($/MWh) Resource 1A 100 MW 15 Year Agreement Term	Green Solution Rate ($/MWh) Resource 1B 65 MW 10 Year Agreement Term
1	12.48	12.48
2	12.00	12.00
3	11.52	11.52
4	11.04	11.04
5	10.56	10.56
6	10.09	10.09
7	9.61	9.61
8	9.13	9.13
9	8.65	8.65
10	8.17	8.17
11	8.97	
12	8.52	
13	7.99	
14	6.03	
15	4.98	

Evergy Metro, Inc. d/b/a Evergy Missouri Metro and
Evergy Missouri West, Inc. d/b/a Evergy Missouri West

Docket No.: EA-2024-0292
Date: May 19, 2025

CONFIDENTIAL INFORMATION

The following information is provided to the Missouri Public Service Commission under CONFIDENTIAL SEAL:

Document/Page	**Reason for Confidentiality from List Below**
Schedule KHW-6	6 and 8

Rationale for the "confidential" designation pursuant to 20 CSR 4240-2.135 is documented below:

1. Customer-specific information;

2. Employee-sensitive personnel information;

3. Marketing analysis or other market-specific information relating to services offered in competition with others;

4. Marketing analysis or other market-specific information relating to goods or services purchased or acquired for use by a company in providing services to customers;

5. Reports, work papers, or other documentation related to work produced by internal or external auditors, consultants, or attorneys, except that total amounts billed by each external auditor, consultant, or attorney for services related to general rate proceedings shall always be public;

6. Strategies employed, to be employed, or under consideration in contract negotiations;

7. Relating to the security of a company's facilities; or

8. Concerning trade secrets, as defined in section 417.453, RSMo.

9. Other (specify) ____.

Should any party challenge the Company's assertion of confidentiality with respect to the above information, the Company reserves the right to supplement the rationale contained herein with additional factual or legal information.