

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

In the Matter Union Electric Company)	
d/b/a Ameren Missouri's Tariffs to Adjust)	<u>File No. GR-2024-0369</u>
Its Revenues for Natural Gas Service)	Tracking No. JG-2025-0045

**LIST OF ISSUES, LIST AND ORDER OF
WITNESSES, ORDER OF OPENING STATEMENTS,
AND ORDER OF CROSS-EXAMINATION**

COMES NOW the Staff of the Missouri Public Service Commission ("Staff"), by and through counsel, and on behalf of the parties¹ in this case submits the following *List of Issues, List and Order of Witnesses, Order of Opening Statements, and Order of Cross-Examination.*

List of Issues

Parties to this case are: Staff; Union Electric Company d/b/a Ameren Missouri ("Ameren Missouri"); the Office of The Public Counsel ("OPC"); and the Missouri School Board's Association ("MSBA"). MSBA did not file testimony and will not present any witnesses. This *List of Issues* includes contributions by several parties with adverse positions in this action; it is necessarily a compromise. All parties may not agree that every issue herein listed is properly an issue to be decided by the Commission in this case. All parties may not agree on the wording of every issue.

1. Return on Common Equity ("ROE") and Capital Structure

a. In consideration of all relevant factors, what is the appropriate value for Return on Equity ("ROE") that the Commission should use in setting Ameren Missouri's Rate of Return?

¹ Staff sought input on this document from all parties to this case and received input on this document from all parties. As of the time of filing, Staff is not aware of any party which had affirmatively indicated disagreement with this *List of Issues*.

Bulkley (Ameren Missouri)
Won (Staff)
Majors (Staff)
Murray (OPC)

b. What is the appropriate capital structure to use for ratemaking in this proceeding?

Sagel (Ameren Missouri)
Won (Staff)
Murray (OPC)

2. Depreciation

a. What depreciation rates should be ordered by the Commission?

Spanos (Ameren Missouri)
Bowman (Staff)
Robinett (OPC)

b. Based on the depreciation rates ordered by the Commission what amount of depreciation should be included in O&M costs?

Hasse (Ameren Missouri)
Hardin (Staff)

3. Reserve Adjustments

a. Should Staff's proposed adjustments to reallocate negative reserve be included in Ameren Missouri's cost of service?

Spanos (Ameren Missouri)
Bowman (Staff)
Robinett (OPC)

4. Injuries and Damages

a. What is the proper level of injuries and damages expense to include in the cost of service?

Hasse (Ameren Missouri)
Bailey (Staff)

5. Revenues

a. What billing determinants should be utilized to develop rates in this case?

Harding (Ameren Missouri)
Reynolds (Staff) – Normalized Usage, Days, Weather
Burton (Staff) - Growth

6. Prepayments

a. Should American Gas Association (AGA) membership dues be included in the prepayment balance in rate base?

Hasse (Ameren Missouri)
S. Ferguson (Staff)

7. Cash Working Capital

a. What expense lead/lag should be utilized for the calculation of the payroll for Ameren Missouri management within cash working capital?

Hasse (Ameren Missouri)
Nieto (Staff)

8. Rate Case Expense

- a. Should rate case expense be subject to a 50/50 sharing mechanism?
- b. What period of time should be utilized to normalize rate case expense?

c. What period of time should be utilized to amortize depreciation study expense to include in the cost of service?

Hasse (Ameren Missouri)
Hardin (Staff)
Robinett (OPC)

9. Membership Dues

a. What amount of membership dues should be included in Ameren Missouri's cost of service?

Hasse (Ameren Missouri)
Hardin (Staff)

10. Non-Labor Distribution Maintenance Expense

a. What level of non-labor distribution maintenance expense should be included in Ameren Missouri's cost of service for gas operations in this case?

Hipkiss (Ameren Missouri)
Amenthor (Staff)

11. Natural Gas Stored Underground – Fuel Inventory

a. What dollar amount of investment in natural gas stored underground for fuel inventory should be included in rate base?

Hasse (Ameren Missouri)
Giacone (Staff)

12. Long-Term Incentive Compensation

a. What level of long-term incentive compensation (capital and expense) should be included in the Company's revenue requirement?

Hipkiss (Ameren Missouri)
McMellen (Staff)

13. Severance Expense

a. What level of severance expense incurred during the test year should be included in the Company's revenue requirement?

Hasse (Ameren Missouri)
McMellen (Staff)

14. Non-Qualified Pension Expense

a. What level of Non-Qualified Pension Expense should be included in the Company's revenue requirement?

Hasse (Ameren Missouri)
McMellen (Staff)

15. Exceptional Performance Bonus

a. What level of Exceptional Performance Bonus payments should be included in the Company's revenue requirement?

Hasse (Ameren Missouri)
McMellen (Staff)

16. Ameren Missouri's Investment in Phase 2 of its Northeast Territory Gas System Reliability Project

a. Should the Commission include recovery of Ameren Missouri's Investment in Phase 2 of its Northeast Territory Gas System Reliability Project in the revenue requirement?

Harrison (Ameren Missouri)
Hipkiss (Ameren Missouri)
Wills (Ameren Missouri)
Young (Staff)
Majors (Staff)
Riley (OPC)

b. If it is appropriate to include Ameren Missouri's investment in Phase 2 in rates, which, if any, additional discrete adjustments should also be considered in determining the revenue requirement?

Hipkiss (Ameren Missouri)
Wills (Ameren Missouri)
Young (Staff)
Robinett (OPC)

17. AMR Meter Reading

a. What amount should be recovered for AMR meter reading costs?

Hasse (Ameren Missouri)
Young (Staff)

18. Weather Normalization Adjustment Rider (“WNAR”)

a. Does the language on Ameren Missouri’s proposed tariff Sheet Nos. 32 and 32.1 and Ameren Missouri’s effective tariff Sheet No. 32.2 accurately and clearly describe the WNAR or should the changes recommended by OPC be adopted?

b. How does the “limit of \$0.05 per Ccf” language in Ameren Missouri’s tariff Sheet No. 32.1 apply to the WNAR rate?

Harding (Ameren Missouri)
Abbott (Staff)
Mantle (OPC)

19. Cost of Service Study

a. What are the appropriate allocation factors to be used to determine the revenue requirement allocation?

b. Should the Commission utilize the Class Cost of Service Studies filed in this case to determine the appropriate allocation of the revenue requirement to the various customer classes? If so, what should be the allocation of the revenue requirement to each class?

Harding (Ameren Missouri)
Roth (Staff)

20. Rate Design

a. Should the Commission approve the continuation of the current design of rates for Ameren Missouri?

Harding (Ameren)
Roth (Staff)

21. Income Taxes

- A. Should the Company exclude Tax Allocation Agreement amounts from the calculation of Net Operating Loss Carryforward Deferred Tax Assets that are included in rate base or seek an Internal Revenue Service Private Letter Ruling regarding the appropriate method of calculation required under normalization rules?

Lansford (Ameren Missouri)
L. Ferguson (Staff)
Riley (OPC)

LIST AND ORDER OF WITNESSES AND ORDER OF OPENING STATEMENTS

Monday, June 9, 2025

8:30 A.M. Preliminary matters

9:30 A.M. Opening statements: Ameren Missouri, Staff, OPC, MSBA, the Parties reserve the opportunity for mini-openings for all issues taken up, including but not limited to, Long-Term Incentive Compensation and Phase II.

11:30 A.M.

Cost of Capital Issues (capital structure, cost of equity)

Ameren Missouri: Anne Bulkley

Staff: Dr. Won

OPC: David Murray

Tuesday, June 10, 2025²

8:30 A.M.

Revenues

Ameren Missouri: Michael Harding

Staff: Melissa Reynolds – Normalized Usage, Days, Weather

Benjamin Burton - Growth

² Do to witness availability, Depreciation might need to be heard on Wednesday, June 11th.

Injuries & Damages

Ameren Missouri: Benjamin Hasse

Staff: Nathan Bailey

Prepayments

Ameren Missouri: Benjamin Hasse

Staff: Sydney Ferguson

Cash Working Capital

Ameren Missouri: Benjamin Hasse

Staff: Antonija Nieto

Wednesday, June 11, 2025

Depreciation

Ameren Missouri: John Spanos

Staff: Malachi Bowman

OPC: John Robinett

Reserve Adjustments

Ameren Missouri: John Spanos

Staff: Malachi Bowman

OPC: John Robinett

Thursday, June 12, 2025

8:30 A.M.

Non-Labor Distribution Maintenance Expense

Ameren Missouri: Stephen Hipkiss

Staff: Paul Amenthor

Natural Gas Stored Underground – Fuel Inventory

Ameren Missouri: Benjamin Hasse

Staff: Jared Giacone

Friday, June 13, 2025

Income Tax

Ameren Missouri: Lansford

Staff: L. Ferguson

OPC: John Riley

AMR Meter Reading Adjustment

Ameren Missouri: Benjamin Hasse

Staff: Matthew Young

Monday, June 16, 2025

8:30 A.M.

Rate Case Expense

Ameren Missouri: Benjamin Hasse

Staff: Blair Hardin

OPC: John Robinett

Membership Dues

Ameren Missouri: Benjamin Hasse

Staff: Blair Hardin

Severance Expense

Ameren Missouri: Benjamin Hasse

Staff: Amanda McMellen

Non-Qualified Pension Expense

Ameren Missouri: Benjamin Hasse

Staff: Amanda McMellen

Tuesday, June 17, 2025

8:30 A.M.

Exceptional Performance Bonus

Ameren Missouri: Benjamin Hasse

Staff: Amanda McMellen

Long-Term Incentive Compensation

Ameren Missouri: Stephen Hipkiss

Staff: Amanda McMellen

Wednesday, June 18, 2025

Weather Normalization Adjustment Rider (“WNAR”)

Ameren Missouri: Michael Harding

Staff: Michael Abbott

Cost of Service Study

Ameren Missouri: Michael Harding

Staff: Keri Ann Roth

Rate Design

Ameren Missouri: Michael Harding

Staff: Kerri Ann Roth

Ameren Missouri Investment in Phase II

Ameren Missouri: Pamela Harrison, Stephen Hipkiss, Steven Wills

Staff: Matt Young, Keith Majors

OPC: John Riley

ORDER OF CROSS-EXAMINATION

Ameren Missouri witnesses: MSBA, OPC, Staff

Staff witnesses: OPC, MSBA, Ameren Missouri

OPC witnesses: Staff, MSBA, Ameren Missouri

WHEREFORE, Staff submits this List of Issues, List and Order of Witnesses, Order of Opening, and Order of Cross Examination for the Commission's consideration.

Respectfully submitted,

/s/ J. Scott Stacey

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**ATTORNEY FOR STAFF OF THE
PUBLIC SERVICE COMMISSION**

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been transmitted by electronic mail to counsel of record this 20th day of May, 2025.

/s/ J. Scott Stacey