

1 STATE OF MISSOURI
2 PUBLIC SERVICE COMMISSION
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6 TRANSCRIPT OF PROCEEDINGS
7 Local Public Hearing
8 August 21, 2012
9 Cape Girardeau, Missouri
10 Volume 11
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13 In the Matter of Union Electric)
Company d/b/a Ameren Missouri's)
14 Tariffs to Increase its Revenues) File No. ER-2012-0166
For Electric Service)
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17 MORRIS L. WOODRUFF, Presiding,
CHIEF REGULATORY LAW JUDGE.
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19 STEPHEN M. STOLL
COMMISSIONER.
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1 P R O C E E D I N G S

2 (WHEREUPON, the public hearing began at 12:26
3 p.m.)

4 JUDGE WOODRUFF: Good afternoon, everyone. My
5 name is Morris Woodruff. I'm the chief regulatory law
6 judge for the Public Service Commission. And I want to
7 welcome you to our local public hearing this afternoon. I
8 will be presiding today, but I'm not a commissioner. I do
9 have a commissioner here with me. To my left is Mr. Stephen
10 Stoll. Mr. Stoll, do you want to make any opening
11 statement?

12 COMMISSIONER STOLL: Good afternoon,
13 everybody. As the judge said, we're going to start the
14 public hearing in just a moment. Currently there are four
15 commissioners in the Missouri Public Service Commission.
16 I'm representing the Commission here today. But I want to
17 assure you that we are taking a written transcript of this
18 meeting and that it will be given to the commissioners for
19 them to read. So we'll -- they'll be getting that. Also,
20 I guess, do we have -- there's a court reporter over there.
21 The lady who's the court reporter, she's taking all of the
22 testimony that will be given today.

23 We really are here to listen to your comments
24 and concerns regarding this case before us. And I think,
25 as I explained in the question and answer session in the

1 beginning, we're not allowed to really answer any questions
2 specific to the case; because we can't, the Commission
3 can't prejudge the case. We will be hearing from all
4 sides.

5 I also wanted to mention that we are allowed
6 to ask you clarifying questions, maybe about statements you
7 have. Also, if you have a service-related question we can
8 direct you to staff to help you maybe get an answer
9 regarding that.

10 And the, the last thing that I will mention is
11 that there is a public comment form that you were given
12 with a stack of papers from the Missouri Public Service
13 Commission when you came in. If you didn't get one of
14 those, feel free to get one. You can either fill this out
15 and leave it here, or you can take it home and make your
16 comments known and mail it in. But, if for some reason you
17 can't stay to make your comments today, feel free to do
18 this. A number of people have taken this option.

19 UNIDENTIFIED PERSON: Where do you get those?

20 COMMISSIONER STOLL: These were given out --
21 they're out on the table right out this door. With that, I
22 will welcome you here today; and I look forward to hearing
23 your testimony, and I'll turn this over to the judge.

24 JUDGE WOODRUFF: All right. The way this is
25 going to work is several of you signed up on these sign-up

1 sheets as you came in. I'll go down the list and call your
2 names and bring you up here to the table to testify in the
3 microphone there. Once you've testified, the Commission
4 may have some questions for you; and the attorneys for the
5 parties may have some follow-up questions for you also.

6 Before I call the first witness, I do need to
7 make sure, determine which attorneys are here for the
8 parties. So I'll ask them to enter their appearance
9 beginning with Ameren.

10 MS. GIBONY: Sarah Giboney, Smith Lewis, LLP,
11 here on behalf of the Union Electric Company, doing
12 business as Ameren Missouri.

13 MR. BERLIN: Bob Berlin, appearing on behalf
14 of the staff and the Missouri Public Service Commission,
15 Post Office Box 360, Jefferson City, Missouri, 65102.
16 Thank you.

17 JUDGE WOODRUFF: And for the Office of Public
18 Counsel?

19 MR. MILLS: Let the record reflect the
20 appearance of Lewis Mills. My address is Post Office Box
21 2230, Jefferson City, Missouri 65102, appearing on behalf
22 the Office of Public Counsel and the public.

23 JUDGE WOODRUFF: Are there attorneys here for
24 any of the parties? I don't see anybody else. All right.
25 I'm going to call the first name on the list. If they

1 would come up and sit down at the table. I'm not going to
2 set a formal time limit on how long you can testify, but do
3 keep in mind there are other people who want to testify.
4 So try to keep it down to about five minutes or so. And
5 the first person to come up then is John Edmisten. Good
6 afternoon, sir. If you'd raise your right hand.

7 MR. EDMISTEN: Good afternoon.

8 (Witness sworn.)

9 JUDGE WOODRUFF: What would you like to tell
10 us?

11 MR. EDMISTEN: I want to talk about running a
12 business, earnings and expense and what it, how we get a
13 bottom line on what their expenses really are. Is there
14 any way we can order this or get it from Ameren?

15 JUDGE WOODRUFF: Well, I can't answer any
16 questions for you today. But there are lot of people out
17 here that you can talk to, and Mr. Mills over here would be
18 a good --

19 MR. EDMISTEN: What I really want to talk
20 about is, is running a business. We know that this
21 company's a monopoly. And I know that there's no
22 competition. But, in a business with competition, you have
23 to keep your overhead down. You have to watch your
24 expenses and raises and every other thing in these hard
25 times.

1 So what I'm saying is -- and I'll keep it
2 brief -- is that what are their expenses? What are their
3 salaries? I notice that the CEO makes 5-point something
4 million dollars. Now what are the rest of them? And what
5 is the total amount they pay for salaries? There should be
6 some way like a private business that we can cut the
7 overhead.

8 And I don't know. I haven't looked at their
9 sheet, spreadsheets; but I believe that if they look at
10 them themselves they'd find a lot of ways that could be
11 corrected, and we could save that 14 percent. I'm
12 finished.

13 JUDGE WOODRUFF: Thank you, sir.
14 Commissioner Stoll, did you have any questions?

15 COMMISSIONER STOLL: No questions. Thank you
16 for your testimony.

17 JUDGE WOODRUFF: Next name on the list is
18 Jerry Hardin. Good afternoon. Please raise your right
19 hand.

20 (Witness sworn.)

21 MR. HARDIN: What I think is they don't need
22 this increase. They've got more money than they need to be
23 for themselves. Like me, my wife draws disability. And
24 we've only got a certain income coming in a month, and they
25 expect you to live off that. And you don't get no increase

1 each year. And I got bills to pay for washing, and I
2 take several kinds of medicines; and she does too. Takes
3 lots of medicines. I'm on the machine for the rest of my
4 life for sleep apnea. They're making all this money. And
5 they're expecting us to pay out more. We don't have it. I
6 can't even get food stamps, 'cause me and her and my other
7 kids that's in the house, what they make -- one of them
8 don't pay nothing each month on anything. And the other
9 one, if it wasn't for her we wouldn't be able to survive
10 just like we are now.

11 But they just expect you to pay more. And, I
12 mean, I'm not the only one in this shape. There's all kind
13 of other people around in the same shape. And I think they
14 should think about it a little bit more and not even
15 increase it. I'm on a budget billing. The only thing bad
16 about it is at the end of year they expect you to pay that
17 full bill at the end of the year. That's the only way I
18 can do that, and I know there's other people the same way.
19 And I'm paying back money that I'd owed a few years ago
20 back. And we agreed on an amount each month to put on this
21 budget billing. And even though it's 19 months right now.
22 But it's taking forever. It's going to be a high bill at
23 the end of the year. I can't pay it. But yet others pay
24 on the budget bill. I don't see what I'm gaining each year;
25 at the end you've got to pay that much money back.

1 JUDGE WOODRUFF: Thank you, sir. Any
2 questions?

3 COMMISSIONER STOLL: Thank you for your
4 testimony, sir.

5 JUDGE WOODRUFF: Next name on my list is
6 Phyllis Thomure.

7 (Witness sworn.)

8 JUDGE WOODRUFF: And your name is Phyllis
9 Thomure?

10 MS. THOMURE: My name is Phyllis Thomure.

11 JUDGE WOODRUFF: Okay. You might want to
12 spell Thomure.

13 MS. THOMURE: T-H-O-M-U-R-E.

14 JUDGE WOODRUFF: Thank you very much.

15 MS. THOMURE: My concern basically is for the
16 senior citizens in this immediate area. Ameren has been
17 racking up rates amounting to 36 percent over the past four
18 years. They're currently allowed a 10.2 percent return on
19 equity of profit. They're asking for an increase in that
20 to 10.75 percent.

21 In these highly volatile economic times, when
22 many Missourians lost their life savings in the 2008 Wall
23 Street crash and as a result are now living below the
24 poverty line, it's very difficult to take the increases one
25 after another. Our water/sewer bill just went up here in

1 Cape Girardeau \$30. Food, gas, healthcare increases are
2 crushing seniors that live in Cape Girardeau. This, there
3 is a segment of the population that hasn't been able to
4 turn on their air conditioners this summer for fear they
5 can't pay their bill, and I know some of them personally.

6 Now they say that there's help for that, but I
7 can't seem to direct them to that help. It is the totality
8 of all these increases and the lack of social security
9 increases that forces our seniors out of their homes, and
10 they have to make choices whether to eat or take their
11 meds. The federal low income home energy assistance
12 program has tightened its belt and can't help many of those
13 people in need. And I can witness that. I urge you to
14 consider the fixed-income seniors as low income customer
15 and establish a customer clause.

16 JUDGE WOODRUFF: Thank you, ma'am. Any
17 questions?

18 COMMISSIONER STOLL: One quick question,
19 ma'am. If you do have any specific questions about a
20 program that a utility may offer to, you know, to assist
21 people, you might want to talk to the Public Service
22 Commission staff, which are seated at the table outside.
23 Maybe they could, you know, offer you someplace to look for
24 that.

25 MS. THOMURE: Okay. Thank you, I appreciate

1 that. I also appreciate this platform so that we can
2 express our views.

3 COMMISSIONER STOLL: Thank you for your
4 testimony.

5 JUDGE WOODRUFF: The next name on the list is
6 James Delay? James DeLay? How about Steven Brewen?

7 (Witness sworn.)

8 JUDGE WOODRUFF: And could you tell us your
9 name, please.

10 MR. BREWEN: Steven Brewen, spelled
11 B-R-E-W-E-N.

12 JUDGE WOODRUFF: Thank you.

13 MR. BREWEN: I am a representative from East
14 Missouri Action Agency, which is a community action agency
15 here covering eight counties in southeast Missouri. And we
16 represent low-income people, the working poor. And I just
17 wanted to say the hardworking, low-income citizens of
18 Missouri cannot afford an electric rate increase while
19 battling poverty, a still-recovering economy and an
20 increased cost of living.

21 Ameren Missouri is asking for an electric rate
22 increase that would equate to around 14, \$15 for every one
23 hundred dollars in electric usage. This is an increase
24 that will be unsustainable for low-income families and is
25 opposed by East Missouri Action Agency. If this increase

1 were to be approved, it would be Ameren's fifth rate
2 increase in the past six years. And rates will have, the
3 rates have climbed to 36 percent in the last four years.
4 Missouri residents have seen their incomes rise less than
5 half that amount in the same time period. This is not
6 conducive to the well-being of Missouri citizens. Missouri
7 suffers from a poverty rate of around 14 percent, and the
8 national poverty rate is predicted to climb to its highest
9 levels since 1965.

10 It is true the continually challenged economy
11 and depleted governmental safety net have contributed to an
12 increase in poverty numbers. Entities that provide
13 essential services should not continually attempt to
14 increase their profit margins on the backs of the most
15 vulnerable. Ameren Missouri has stated that budget billing
16 and energy assistance are going to be available for
17 low-income customers who may struggle with increased
18 electric bills.

19 The majority of energy assistance is
20 distributed through governmental anti-poverty programs,
21 which are constantly in threat of vanishing or at least
22 have been reduced.

23 Budget billing is often not a viable option
24 for citizens either. Even though a customer pays a set
25 amount each month, which allows them to retain a certain

1 amount of financial stability, their main balance will come
2 due at the end of the year. Many citizens are unaware of
3 this caveat and budget billing programs and are ambushed
4 with large bills that negate their budget. Budget billing
5 is a short-term solution for most people. The proposed
6 rate increase is a long-term solution for all people.

7 Patronizing those who have little voice of
8 their own is unfair, and trying to profit from those who
9 have the least among us is unethical. Ameren cites higher
10 fuel costs and energy efficiency costs as a reason for a
11 rate increase, and that's fine. But who else has
12 experienced higher costs? That is everyone among us. And
13 we, and we cannot continue to pay for these, for these
14 increases as our, as our pay continues to decrease or at
15 least stay flat.

16 The proposed Ameren rate increase is going to
17 equate to an extra \$376 million in company coffers or
18 \$376 million lost by Ameren customers, many of them low
19 income. Working families, senior citizens and especially
20 children will undoubtedly suffer from another Ameren rate
21 increase. One of every five children in Missouri lives in
22 poverty. The proposed rate increase will aid in
23 propagating the child poverty rate, the overall poverty
24 rate and further damaging the fragile economic recovery in
25 Missouri. East Missouri Action Agency stands solidly

1 against this proposed rate increase and urges the Public
2 Service Commission to firmly reject it. Thank you.

3 JUDGE WOODRUFF: Thank you, sir. Any
4 questions?

5 COMMISSIONER STOLL: Just one statement I
6 might make. The Public Service Commission has opened a
7 docket regarding the possibility of having a lower rate for
8 people in poverty. And, you know, we're not sure exactly
9 where all this will go. But the discussion will be there.
10 Evidently the discussion started a couple of years ago. So
11 you might kind of keep track on the, the website or speak
12 to someone regarding that docket.

13 MR. BREWEN: Absolutely. Thank you.

14 JUDGE WOODRUFF: Next name on the list is Carl
15 Patterson. Good afternoon.

16 (Witness sworn.)

17 MR. PATTERSON: Patterson, two T's.

18 JUDGE WOODRUFF: What would you like to tell
19 us?

20 MR. PATTERSON: Some of what I am going to say
21 has been said, but I want to put it a different face on it.
22 The people I'm speaking for are some that he mentioned --
23 the older people, people with disabilities, low income and
24 even middle income.

25 For 20 years, I've been doing volunteer taxes.

1 The basic client for the AARPTC program are senior citizens
2 and disabilities. I've done taxes for people that had as
3 low as \$1,800 total income for the year and a time or two
4 for millionaires.

5 But mostly these are for people who are
6 eligible for the -- they used to call it circuit riders --
7 but property tax credit. It's a very good program for
8 Missouri. What this program does is help people who pay
9 real estate taxes or rent and it helps them just a little
10 bit to help pay those. And the benefits per year, if
11 you're renting, can go up to 750, if you're renting; and
12 this has just been increased to \$1,100 a year. So
13 sometimes those people who are not where most of us are,
14 this increase would hurt, don't like it; but for some it's
15 a real hurt and a real challenge.

16 And the people we work with, I have written so
17 they got an increase back. They may not have paid a penny
18 in taxes, but they did pay rent; they did pay real estate
19 taxes, and maybe got as little as \$18 back a year or as
20 much as 750 on now, if you're own your own home as much as 1100.

21 What I'm trying to make is that there's a
22 little bit of money that comes back to help. Now the point
23 I would like to make is when we do these and the people do
24 get a return, even though they haven't paid any federal
25 taxes, is that this gives people in this category, those

1 people who cannot really exist on what they're getting --
2 they're just hand to mouth and maybe just a little bit less
3 than that -- it gives them a chance to do that.

4 So, when we do the taxes, people when we're
5 through will say, "This is great. I didn't know you had
6 it." And a lot of people don't know about it. But they
7 would say this is money I can use to pay off bills. It's
8 money I can use to pay something I need to make my life a
9 little better. It's money I can use to go visit family.
10 It's money to, something I can do something. It's not much
11 money by a lot of our standards. But it's money that they
12 wouldn't have otherwise.

13 And my point here is just simply this: For
14 those people who are not as fortunate as many of us and
15 they have this little bit of money, by our standards,
16 coming in, this cost, this 14 percent is going to wipe out
17 everything. Where before they were happy because they
18 could do something for themselves. They're not going to be
19 able to do it. They're going to have to be paying that \$14
20 or whatever it may be. It's going to be going for this.
21 It's going to be used for Ameren. It's going to be used to
22 pay for the cost that other businesses have to charge
23 because of that.

24 And I think that at this point we need to stop
25 and think about the people in this group -- the older, the

1 disabled, low income -- that they are a point, at a point
2 of catastrophe just about. One unlisted, big expense is
3 going to cause a big, big problem in their life.

4 And I think the companies, whether they be
5 Ameren, a large company or a small company, they have to
6 make money. They're there for our good, and we need to
7 recognize that.

8 (Phone interruption.)

9 MR. PATTERSON: No need to recognize that
10 though.

11 And we're also at a time, not only have we
12 come through all those things we talked about -- a
13 recession that almost is spelled with a D -- the second
14 worse time we've had since the early 1900s. We've come to
15 a time when prices have gone up; and, as someone has
16 mentioned many times or some have mentioned, the amount of
17 money coming in per month has not gone up. So they've made
18 sacrifices. And, as the one lady mentioned there, Army or
19 veterans have, may, are making sacrifices. We're in two
20 wars now. Well, we're in just one. We got over one. But
21 in the war in the past and World War II, World War I
22 everybody made their sacrifices. A lot of people made some
23 pretty good money through that time because it provided
24 what was needed for our nation.

25 And I'm not sure, as I listened this morning

1 and look at the numbers, I think maybe Ameren and other
2 companies that are providing a basic necessity for
3 Missourians cannot take a little bit of that sacrifice,
4 keep us where we are able to get the energy, which is
5 absolutely necessary, but maybe not move ahead as fast as
6 they would like. I think there's a place for sacrifice for
7 Ameren and for others. And I think there's a place for us
8 who are not in trouble to take a stand to help others.
9 Thank you.

10 JUDGE WOODRUFF: Questions?

11 COMMISSIONER STOLL: No questions. But thank
12 you for your testimony. You made some good points.

13 JUDGE WOODRUFF: Next name on my list is Wayne
14 Godwin. Good afternoon.

15 MR. GODWIN: Good afternoon.

16 (Witness sworn.)

17 JUDGE WOODRUFF: And you are Wayne Godwin?

18 MR. GODWIN: Yes. That's spelled with one O.

19 JUDGE WOODRUFF: G-O-D-W-I-N?

20 MR. GODWIN: Right. I may not be as well
21 versed as some of the other people that you've heard. I'm
22 just kind of an ordinary man. And that's what Ameren UE
23 affects, is the common man. Now I'm not no math professor.
24 I'm not an economist or anything like that. But this
25 gentleman with Ameren UE was up here a while ago. He said

1 we've had a 12 percent increase over the last 20 years but
2 denied that we haven't had -- or we have had a 36 percent
3 increase over the last four years. So if you take a
4 12 percent increase over 20 years and a 36 percent increase
5 over the last four years that means we've had to have some
6 kind of a decrease over the other 16 years? Well, I think
7 I'm owed some money back, because I ain't seen no decrease.

8 You know, I'm on a fixed income like probably
9 80 to 85 percent of the people here today was. You know,
10 I've only seen, what, two or three percent increase some
11 years. Social security does not give you increases every
12 year. And, if they're asking for another 14 percent, you
13 know, we've got to stop and say, "Hey, whoa. This is
14 enough. We're going to stand up and say, can't do it."
15 And it's not only me. I'm talking about a whole bunch of
16 people that was here today and a bunch of people that
17 couldn't even make it here today because they probably
18 don't have gas money to get here.

19 UNIDENTIFIED PERSON: Amen.

20 MR. GODWIN: Or can't afford a vehicle to get
21 here because the prices of food's gone up. The prices of
22 gas gone up. The prices of doctors gone up. The prices of
23 medicine. The list goes on and on and on. But we've got
24 to stand up sometime and say, "Whoa, this is it. You know,
25 I ain't taking this no more." You know, this is, it's

1 getting way out of hand. And I think it's time that they
2 kind of suck it up.

3 They say that they're getting, what, a 10.7
4 percent profit? Something like that? But then they turn
5 around and say, "Well, no. We're really not getting that
6 much because we're turning around and putting back into the
7 company." Well, then it's not a profit. So are we
8 supposed to call them a not-for-very-much profit company?
9 You can't call it a non-for-profit organization. And we
10 know darn good and well that the top dogs in Ameren UE is
11 making some big bucks. Are you making them? Am I making
12 them? Are they making them? No. They've got plenty of
13 money to operate on the way it is. So I think it's time
14 that we all stood up and said, "That's it, Buddy, huh-uh.
15 We're not going to do it." Thank you.

16 JUDGE WOODRUFF: Thank you sir. Any
17 questions?

18 COMMISSIONER STOLL: No. Thank you for your
19 testimony.

20 JUDGE WOODRUFF: Next name on the list is Bill
21 Hinckley.

22 (Witness sworn.)

23 JUDGE WOODRUFF: And you are Bill Hinckley?

24 MR. HINCKLEY: H-I-N-C-K-L-E-Y.

25 JUDGE WOODRUFF: Thank you.

1 MR. HINCKLEY: I'm here to speak against the
2 electrical rate increase requested by Ameren. I believe it
3 is excessive, unnecessary and detrimental to the economic
4 welfare of individual citizens, small businesses and
5 industrial companies.

6 The only people who will benefit from your
7 granting all or part of this rate increase is Ameren.
8 Everyone else will be hurt by such an action. First of
9 all, come to the question: Do they deserve it? I do not
10 believe that Ameren is justified in its proposed increase.
11 A study done by the MIEC, which is the Missouri Industrial
12 Energy Consumers, concluded that Ameren had overstated its
13 revenue requirements by \$169 million, which is 45 percent
14 of its total request.

15 It is also clearly obvious that Ameren's
16 request is mainly interested about getting more money and
17 getting it faster, as can be seen by its request for what
18 they call planned and service accounting whose primary
19 purpose is to boost its earnings between rate cases without
20 any external review to determine how necessary and prudent
21 that money is.

22 This lining of Ameren's pockets with the
23 resulting financial pain and suffering of their customers
24 -- homeowners, small businesses and industry -- is done
25 with no regard for the fact that unemployment was

1 7.3 percent in Missouri in June. Part of this is from loss
2 of 115,000 jobs in the industrial section alone since 2000.

3 During these times of decreased total income
4 and revenue of wage earners, businesses and industrial
5 customers, decreased incomes which cannot be easily
6 corrected or improved, Ameren blatantly comes to you to get
7 administrative relief in the form of higher prices.

8 Seemingly they are only interested in getting
9 more than their fair share while the rest of Missouri
10 suffers all the negative effects of a bad economy. Since
11 August 2000, Ameren has been granted by the PSC four base
12 rate increases. In August 2007, 42 million. 2 percent.
13 In March 2009, 161 million. 7.8 percent. In June 2010,
14 229 million. 10.3 percent. In August 2011, 173 million.
15 7.0 percent. For a total of \$607 million since August of
16 2007 with a total percent of 27.1 percent.

17 I would also like to note that despite the
18 tough economic times Ameren continues to believe that their
19 ROE, the return on equity, should be 10.75 percent, which
20 is significantly above its cost of capital. Many public
21 utilities operate successfully with a much lower ROE. And
22 Ameren's request is significantly higher than the
23 9.3 percent suggested by some experts.

24 It is my understanding that Ameren is allowed
25 to increase their rates to their customers in order to

1 cover a portion, if not all, of their capital costs. But
2 Ameren increase is based on their expectation of an
3 inflated ROE on capital investment that is in fact funded
4 by their customers. Where is their risk of investing that
5 everyone else has to take? That's more than simple double
6 dipping. That's double dipping with an oversized spoon.
7 When will Ameren's greed be satisfied? Let me repeat what
8 I said earlier. These four increases from June, from
9 July 2007 through August 2011 totaled of \$607 million with
10 an accumulative increase of 27.1 percent. Their new
11 request of \$376 million is another 14.6 percent and is
12 62 percent of the last four increases in Missouri by
13 Ameren. Why should they continue to receive rate increases
14 while their customers continue to suffer hard economic
15 times?

16 One final comment: I do volunteer work at the
17 Salvation Army. Much of that work has to do with trying to
18 help the poor manage through their daily fears and problems
19 of not having enough money to make ends meet. In many
20 instances, they are forced to buy less food or lower
21 quality food or sometimes come to Salvation Army to get
22 free food. But, when it comes to energy, they're
23 absolutely helpless. Don't let Ameren add to their burden.
24 I ask you to deny this latest request by Ameren for still
25 more money. It is the fair and right thing to do for the

1 citizens and businesses of the State of Missouri. Thank
2 you for your attention and time.

3 JUDGE WOODRUFF: Thank you, Mr. Hinckley.
4 Questions?

5 COMMISSIONER STOLL: No. Thank you for your
6 testimony.

7 THE COURT: Next name on the list is Mark -- I
8 think it's Ramsey? Something close to that? All right.
9 Roger Williams? Versie Ramirez.

10 (Witness sworn.)

11 JUDGE WOODRUFF: And you're Versie Ramirez?

12 MS. RAMIREZ: Yes, I am. I'm Versie Ramirez.

13 JUDGE WOODRUFF: What would you like to tell
14 us?

15 MS. RAMIREZ: I was just thinking how --

16 JUDGE WOODRUFF: You need to use the
17 microphone.

18 MS. RAMIREZ: I'm sorry. Do we even care
19 about each other? Do we even care now? You know, it's so
20 sad that how we're doing one another. And I know God is
21 not pleased. And I'm just concerned about it. They just,
22 we just got a raise for Medicare, and Medicare went up.
23 And now they want to go up. So everybody, they give you a
24 little bit in one hand and take it out another hand. And
25 that's the, that's the sad part about it. Why are we just

1 doing that to one another?

2 I mean, when, the other, you know, like
3 Ameren, the regulation, the people that's in the
4 utilities -- I know they have a lot more money than the
5 people that's getting a small amount of money that they're
6 getting. And, if we don't care about one another, we're
7 going to be consumed by one another. And we don't care
8 about the children because we're that way about the
9 children. We don't care about children. So we don't care
10 about that. We don't care about each other. Just all we
11 want is something for ourselves. We are going down the
12 wrong road, and we are going to be destroyed by one
13 another. We will be consumed by one another.

14 So we need to think. The ones that's in
15 charge need to think what they're doing to each other.
16 Because we, we should love each other. And so if you love
17 each other you won't do things that's wrong to one another.
18 Because it's a lot of people in real bad shape. They don't
19 have nothing. I mean absolutely nothing. So let's be
20 concerned about one another and look at, and look at one
21 another. Try to help one another instead of trying to
22 destroy one another because of money.

23 JUDGE WOODRUFF: Thank you, ma'am.

24 COMMISSIONER STOLL: Thank you, ma'am.

25 JUDGE WOODRUFF: Next name on the list is Dan

1 Phelps. Good afternoon.

2 MR. PHELPS: Good afternoon.

3 (Witness sworn.)

4 JUDGE WOODRUFF: And you are Dan Phelps?

5 MR. PHELPS: Yep. P-H-E-L-P-S.

6 JUDGE WOODRUFF: Thank you.

7 MR. PHELPS: I'm going to repeat some figures
8 that Mr. Hinckley put out. Number one, I want to say that
9 Public Service Commission mission statement is to make sure
10 utilities provide -- I forgot what I was going to say now.
11 Make sure they provide affordable power to people and
12 reliable.

13 Now over the last several times, August of '07
14 you granted them a \$42,788,000 rate increase. March of '09
15 another 161 million. June of 2010, 229 million.
16 August 2011, just a few months ago, 173 million. The rate
17 of inflation in 2009 actually was a minus .34 percent; 2010
18 only 1.64 percent. 2011, 3.16 percent. And this month --
19 I put these figures together -- I don't know, probably in
20 June or July -- through May it was running 2.49 percent.

21 Something's totally disconnected here. The,
22 here they're wanting to get a 14.6 percent increase. And
23 they say it's some key components of their requests are
24 investments made primarily to improve the reliability of
25 our aging power plants, utility poles and wires and to

1 comply with environmental and renewable energy regulations,
2 et cetera, et cetera. They are a for-profit company. That is
3 simply the cost of doing business. Please keep that in
4 mind. And I understand you, you regulate them to ensure
5 that they make money so they can stay in business and
6 provide reliable service. That's all good. But don't keep
7 raising their rates. You know, they are doing -- it's a
8 free country. If you don't ask, you won't get it. That's
9 fine. But don't give it to them. And I think that's all I
10 need to say. Thank you.

11 JUDGE WOODRUFF: Thank you, sir. Question?

12 COMMISSIONER STOLL: No. Thank you for your
13 testimony, sir.

14 JUDGE WOODRUFF: Next name on the list is
15 Patsy Langston. Good afternoon.

16 (Witness sworn.)

17 JUDGE WOODRUFF: And you are Patsy Langston?

18 MS. LANGSTON: Yes. I'm not a good speaker.
19 But you hear that if you cut back on your -- I can't even
20 think -- like your air conditioner. Cut back or whatever.
21 Your heat -- cut, do something with that. I tell you. I
22 have a sister. She's single. And she's been trying to do
23 that. And I have gone to her house in this hundred degree
24 weather. She didn't have her air conditioner on because
25 she said she couldn't afford it. And I know a lot of

1 people that have said that. She doesn't have her heat high
2 enough in the winter. When you go over there and she's
3 freezing, we're freezing trying to visit with her. It's
4 awful when you think that people are doing all these things
5 trying to cut back, trying to pay their utilities. And
6 they still -- there's people dying over things like that.

7 I have a son that just found out that his
8 kidneys are failing. My husband and I are trying to help
9 him and his family out. We're trying to cut as much as we
10 can to help him. The doctors are telling him he will be on
11 dialysis fairly soon. He's already had the surgery. He's
12 got the scar from having surgery that he will be going on
13 dialysis. We don't have the money like these people are
14 asking for. All we ask is don't increase, because we can't
15 increase. Things happen. We can't do anything about it.
16 Those people are already making more money and paying out
17 for foolishness. We're just asking for the necessities. I
18 guess that's about all. Thank you.

19 JUDGE WOODRUFF: Thank you, ma'am.

20 COMMISSIONER STOLL: Thank you, ma'am. Thank
21 you for your testimony.

22 JUDGE WOODRUFF: Next name on the list is
23 Kathryn Holloway. Kathryn Holloway? Linda Bridges? Scott
24 Johnson? Good afternoon.

25 (Witness sworn.)

1 MR. JOHNSON: Hello. I'm the, a pastor of a
2 newly-established ministry in the south end of Cape. And
3 this city especially -- I'm going to speak for what I know
4 personally. This city is living, there's people living at
5 a level below poverty that's unimaginable. And a lot of
6 what I do with this ministry is based on, it's a self-help
7 ministry. I try to eliminate any excuse people have for
8 not getting better in their situations. We help people
9 find work. We've helped people go back to college. We
10 have a program; we teach them to drive and things like
11 that.

12 But what the biggest problem is that I find
13 with so many is that they, these are people that they're,
14 they're not just broken families with just single parents.
15 Some of them are still married, raising families. They're
16 hard workers. They have jobs. They are educated. And the
17 biggest issues that they have is paying their utility
18 bills. One of the biggest problems we see is that if the
19 lights get cut off, what happens is in order to -- they may
20 get help. They may get their lights turned back on, and
21 they breathe a breath of relief. Okay, I got this taken
22 care of. Well, then they turn around. Well, here's a \$300
23 or \$700 deposit added back to their bill. And I have
24 literally seen utility bills suck the life. Suck the hope
25 out of entire families. I mean just bringing them down to

1 nothing literally over a utility bill.

2 We went from having 60 percent of people in
3 the ministry unemployed to now 95 percent, thank God, are
4 employed. But the only thing that's happening now is
5 they're saying, well, my utility bill has went up now. So
6 all the money we were going to try to do something for the
7 family as an increase is going toward this bill. I deal
8 with people every day who come to me and they're
9 contemplating suicide over a utility bill. They're
10 saying, "I wake up just to make it through the day to go to
11 bed. I wake up to get through the day. I can't live like
12 this." And they have no hope. They have nothing to hold
13 onto over a utility bill. I've been there, done that in
14 less than three and a half years. I lost my, I had an
15 established career as a substance abuse counselor. I lost
16 my job, my home, my car. I had two back surgeries, had my
17 appendix taken out, buried my mom, buried my brother to
18 cancer. I was homeless up until four years ago. I had
19 rods and screws in my back. I didn't know I had Medicare
20 until three weeks ago I was laying in the hospital, and
21 they were doing an MRI on my head.

22 So I know it's a struggle. All I know is
23 having faith in God and trust in God. He's blessed me.
24 But everybody is not like that. And I see these people
25 literally dying and suffering. I go by these lines, and

1 there's people in lines that get food. And that's fine.
2 They give them food. And get yourselves a pat on the back.
3 A lot of them need to be there. A lot of them don't. And
4 when they give money out you see people just lined up
5 around the parking lot, and once the money's gone it's
6 gone. And there's people that are literally suffering.

7 I'm one that, if I'm not in a room, I cut my
8 power off. I live by myself. But I grew up poor. But I
9 know about trying to conserve and do things like that. But
10 a lot of these people are not educated in that. They just
11 hand them money or pay their bills. Maybe they need to try
12 to educate them on setting their thermostat and things like
13 that. Well, what happens is when these people are
14 suffering like this -- and I think the young lady said
15 earlier -- the crime rate is going to go up. There's a lot
16 of people who say, well, the homeless, the homeless, the
17 homeless. I know people are homeless a lot of situations,
18 but why? I focus on trying to help the people that they
19 left behind. I'm not saying I don't care about them.

20 But, if you continue to increase and increase
21 and increase and it's all about money, it's only going to
22 add to just a problem that's already there, so much
23 suffering. I know people who are losing their children.
24 People coming in and taking their children out of the homes
25 because they can't keep their services on. If you're on

1 the housing program you have seven days to get your
2 services back on if your utilities get cut. There's a lot
3 of people who are homeless, and it's not because they're
4 lazy or they don't want to work. They're just not making
5 enough money to pay these rates that come. One, one
6 monthly bill is \$120. The next month for even less usage,
7 I've seen utility bills go to \$400. And it's like really?

8 I went down to Atlanta to visit my daughter
9 and my grandson. I wasn't even home for a month. My bill
10 was higher being away from home than it was when I was
11 actually in the house. And I know everybody has to eat. I
12 know there's people -- I mean, there's people that have to
13 deal with these things. And sometimes maybe we're
14 complaining to the wrong people. I do know that when you
15 talk to people sometimes they talk down to you about
16 getting help. Not all of them. Some of them encourage
17 you. Some of them are, you know, encourager; but I know
18 when we have to deal with one another that's a big thing.
19 Everybody's not a people person. There's people who work
20 in jobs who don't know how to deal with people.

21 And, again, they want to blame the police for
22 crime; but I mean, there's people out here trying to
23 survive. I had a little boy tell me, "I don't want to sell
24 dope," he said; "but my mom needs to keep her lights on,
25 and I can't find a job. So I'm going to do what I have to

1 do." Well, you encourage them, but the reality is people
2 are out here suffering. Senior citizens. My youngest
3 member is three. Of the men, my oldest is like 75. And
4 she's going through. She's going through. So I say
5 anything that's going to cause people to suffer even more
6 than they're already suffering, I, me personally, I just
7 don't think it's a good idea. I think we need to look at
8 ways to try to do something about an already bad situation
9 and an already bad economy. And I pray that you all just
10 have a blessed day. Thank you.

11 JUDGE WOODRUFF: Thank you, sir. And I do
12 want to encourage you to talk to our staff people out there
13 at that front table. They may be able to give you some
14 other ideas on help that you can get for your members of
15 your congregation.

16 MR. JOHNSON: Sure will.

17 COMMISSIONER STOLL: Thank you for your
18 testimony. We appreciate it.

19 JUDGE WOODRUFF: Thank you. The next name on
20 the list is Fonda Davis.

21 (Witness sworn.)

22 JUDGE WOODRUFF: And are you Fonda Davis?

23 MS. DAVIS: Yes, I am. I'd like to just put a
24 little bit different view to what I view as Ameren's
25 irresponsible use of their finances.

1 Before I go further on that, though, one of
2 the things that was said earlier by the Ameren rep kind of,
3 I guess, irritated me. They're wanting this 10 percent
4 raise, basically, it seemed for their stockholders; because
5 if their stockholders don't get money their stockholders
6 may go somewhere to invest. Well, you know, I wish I had
7 that option. I don't have anywhere else to go for my
8 power. I can't see giving them more money just for that.

9 But one of my biggest reasons is, according to
10 the Ameren rep's information, 4 percent of their power
11 currently is produced from renewable or sustainable
12 resources. In the information that Ameren had put out
13 earlier when this was first publicized, there was a
14 statement in there that 1 percent of what they are asking
15 for would go into that fund for renewables and
16 sustainables. If that's the case, then I find Ameren to be
17 very irresponsible. That's, this is only a very token
18 effort at using sustainable and renewable energy. They're
19 only doing it because they're being dragged kicking and
20 screaming by federal regulations and state regulations,
21 now, to invest in sustainable energy.

22 Companies have proven, large companies have
23 proven in this country -- companies like Shaw Carpet, like
24 Wal-Mart, like Nike -- have proven that by, as we say,
25 quote, going green, but using sustainable, renewable energy

1 and green practices their bottom line has increased
2 dramatically over what they were making as profits before
3 they made the changes. These companies don't do it because
4 they're all, you know, they think everything, they got to
5 do it just because it's the right thing to do. They did it
6 because it helped their bottom line.

7 There's no reason that Ameren can't do the
8 same thing. If they really are interested in helping their
9 bottom line, they're going about it the wrong way. They,
10 they're not being good stewards of this earth's resources;
11 and I believe God put us here because he expected us to be
12 stewards over what he had done in the first six days of
13 creation. And Ameren at least I do not see as doing that
14 at all.

15 I don't want my money going after bad, and
16 that's how I see Ameren operating. They're still investing
17 in coal-operated plants. I know they've put scrubbers on,
18 but there is no such thing as clean coal. It's still dirty
19 power. And that's still what they are mainly spending
20 their money on. Spending three or four percent of their
21 money to develop renewable resources when we've known for
22 25 years that this is the way to go, I think that's
23 indefensible on their part. I don't want my money going
24 after bad, and that's what they are doing.

25 To me, if I saw that they were making honest,

1 true efforts to be prepared for the future, I'd be willing
2 to engage in some shared sacrifice. But to me right at
3 this point Ameren's idea of shared sacrifice is they share
4 with the stockholders, and I sacrifice. That's it. And I
5 don't think we need higher rates just for that.

6 Maybe there's, their upper management needs to
7 also take a, you know, if they're going to be granted a
8 14 percent rate increase then I want to see their
9 management get a 14 percent pay cut. You know, I, my
10 social security and Medicare went up. Or actually -- no.
11 My social security stayed the same, but my Medicare's gone
12 up. You know, I'm on a fixed income like so many of these
13 people are talking. Many other people here who can't be
14 here because they can't get off work or they can't get
15 here. You know, that's, it's a, it, it's not fair.

16 And I'd like to just add my voice to the
17 things that the other folks have said here otherwise
18 earlier than I spoke. There have been many good things
19 said. Thank you.

20 JUDGE WOODRUFF: Thank you, ma'am.

21 COMMISSIONER STOLL: And thank you for your
22 testimony.

23 THE COURT: The last name on my list is Jen
24 Sievers.

25 MS. SIEVERS: I just have a comment.

1 JUDGE WOODRUFF: Come on forward.

2 MS. SIEVERS: It's not testimony.

3 THE COURT: We need to have you come forward
4 here.

5 MS. SIEVERS: I wanted to get it in while all
6 the people were here.

7 THE COURT: Well, it will be transcribed.

8 MS. SIEVERS: It's not testimony. It's a
9 comment.

10 JUDGE WOODRUFF: I'll swear you in.

11 (Witness sworn.)

12 JUDGE WOODRUFF: And your name is Sievers,
13 S-I-E-V-E-R-S.

14 MS. SIEVERS: That's correct.

15 JUDGE WOODRUFF: What would you like to tell
16 us?

17 MS. SIEVERS: Okay. I have heard a lot of
18 factual testimonies here while I was sitting back there.
19 And they all seem really, really good and down to earth and
20 trying to take care of the guy who isn't making it because
21 of all the economy things and so forth. But what my
22 comment is, this morning I bowled. And I had to really
23 race to get here because I had other things to do before
24 12:00 o'clock. And one of my bowlers -- or one of our
25 bowlers -- this morning I said I've got to get out of here

1 early because I want to go to that meeting. And said,
2 "Well, I don't know if you're going to make it or not." I
3 said. Okay. And I said, "It's, it's the Ameren Missouri
4 meeting." Oh, she said; and this just came out. Now this
5 is hearsay, but she tells me that it's the truth. And this
6 might be one of your problems.

7 Her business, they received a refund check
8 from Ameren for \$10 million. It was a mistake. But the
9 fellow was honest enough to send it back. Now my question
10 is how many other mistakes have been made like that that
11 weren't honest enough to give it back? So that would be a
12 big shortage in your office or your company had the person
13 not been honest enough to -- and she has a -- I said, "Do
14 you have a copy of that check?" She said, "I sure do."

15 So that's, to me that was, because she's an
16 honest person. But I'm just wondering if that maybe
17 doesn't have something to do with your rate increase. I
18 mean, could you have not very good office help. Because
19 you know you read and I mean -- I have -- where employees
20 are taken by employees, you know. And well, they get, they
21 get sentenced for it, you know. But, now, is this allowed
22 to be going on? And I mean, if so, I mean somebody needs
23 to be doing some inspecting or in, what, investigating on
24 this. That's all I have to say. But I mean, you know I
25 just wondered if that might be a part of it. That's a lot

1 of money. \$10 million mistake.

2 JUDGE WOODRUFF: That is a very big mistake.

3 MS. SIEVERS: It certainly is.

4 JUDGE WOODRUFF: And there are some Ameren
5 people here if you want to try to get more information from
6 them. You understand I work for the Public Service
7 Commission. So I don't have any direct control over
8 Ameren. But you can certainly talk to some of the people
9 that are here today.

10 MS. SIEVERS: Well, I mean, what is there to
11 say?

12 JUDGE WOODRUFF: You've already said it, so.

13 MS. SIEVERS: Okay. What else is there to
14 say? Is that I think Ameren might be, you might need to
15 check out your office help or whoever's in there and doing
16 all this; because it might happen more than one time. But
17 this time the person gave it back, because they knew that
18 it wasn't rightfully theirs. It was a mistake made. There
19 are some honest people in this world yet.

20 JUDGE WOODRUFF: Certainly.

21 MS. SIEVERS: That's it.

22 COMMISSIONER STOLL: Thank you for your
23 testimony, ma'am.

24 JUDGE WOODRUFF: All right. That was the last
25 name on the list. Is there anyone else here who would like

1 to testify? I saw your hand go up first.

2 (Recess taken.)

3 (Witness sworn.)

4 MR. STARKEY: My name is Sherman Starkey.

5 JUDGE WOODRUFF: Sherman Starkey?

6 MR. STARKEY: Starkey. Sherman Starkey.

7 JUDGE WOODRUFF: Your name is Sherman Starkey.

8 MR. STARKEY: Starkey.

9 JUDGE WOODRUFF: All right.

10 MR. STARKEY: What I wanted to comment on, I
11 did earlier, is I'm better off than a lot of these people
12 that's got up here and talked about the bad things that's
13 going on. I was a poor boy when I was a kid. Like lots of
14 us. But the thing is I want to get at is companies --
15 Ameren has got a great example before them. They've had a
16 great example. That's the reason why they're probably
17 where they're at. The government, state and local -- or
18 federal and state.

19 What I wanted to say is over the past few
20 years -- we have property in Oklahoma. We travel back and
21 forth. And I have seen these electric companies build
22 monstrosity buildings. New office buildings that cost
23 millions of dollars in all. And they've invested and put
24 this money into that. And as I spoke about the poles, and
25 the woman talked about a rotten pole. I haven't seen a

1 rotten pole yet pulled out of the ground. The only thing
2 I've seen is broken poles from wind and ice on the wires.
3 That's been my limit. And the comment I was making was
4 that I seen a pole, and it was an out-of-state truck doing
5 this. So these people that they bring in in these
6 emergencies, they're anxious to get here because of the
7 money they're getting. So they're paying them an enormous
8 amount of money to come here, because they'll come here and
9 work night and day and make more money than they make a
10 whole month back wherever they're at.

11 So my comment is, why don't Ameren stretch
12 theirselves a little bit. At the same time I've seen trucks
13 locally that's not doing nothing, electric company trucks.
14 And my thing is, is why they don't regulate theirselves more
15 and bring this cost down to where we don't have to have
16 these increases in these companies like this. It's because
17 they don't care enough about it. They don't get out here
18 in the lower end of it and regulate it the way they need
19 to. And my thing is just like all these poles. There's a
20 many, many poles that's been replaced and especially in
21 across Missouri right through here.

22 And I just think that they're wasting a lot of
23 money, just like a lot of other companies that could be
24 more conservative with their spending; like their CEOs get
25 paid way more money than they're worth. That's my

1 thinking.

2 JUDGE WOODRUFF: Thank you, Mr. Starkey.

3 COMMISSIONER STOLL: Thank you for your
4 testimony, sir.

5 JUDGE WOODRUFF: And this gentleman here?
6 Tell us your name, please.

7 MR. BURTON: My name is Joe Burton.

8 B-U-R-T-O-N. I'm a retired professional engineer. Worked
9 40 years in industry. I have a group of questions to ask,
10 and some are statements. And I think that if you want a
11 copy of them later you can have it.

12 First question is: Does Ameren purchase power
13 in peak demand periods from other power-generating
14 companies? Second question: For the year 2011 and 2012,
15 what were the summer and winter rates paid by Ameren for
16 purchased power? Third question: Why does Ameren want the
17 Missouri consumers to fund their power-generating expansion
18 projects? Isn't it the norm that the companies fund their
19 own projects through internal funds, the issuance of bonds
20 or bank loans?

21 Number four: Why does Ameren want nuclear
22 power plants to be constructed in lieu of coal or natural
23 gas-generating facilities? Coal-generating plants are much
24 less expensive, much safer, much less time consuming and
25 approval from the EPA when compared to nuclear power

1 plants. Natural gas is more efficient and less polluting
2 than coal, requiring less construction for scrubbers.

3 Number five: Is it Ameren's objective to fund
4 the construction of new power plants through increased
5 rates for existing consumers? If so, why should consumers
6 have to fund capital improvements for companies that are
7 getting the tax writeoffs that a consumer does not see,
8 neither in the electric bill nor in his income tax return?

9 What was the 229 -- 229,600,000 Ameren rate
10 increases in June 2010 used for? And what did the PSC
11 approve -- and why did the PSC approve such a large
12 increase? Seven: In talking with the PSC regarding rate
13 increases, it was mentioned that there was a major increase
14 in operating costs due to the storms a couple or three
15 years ago. When any company is faced with costs that are
16 related to weather or storm, it is customary for the
17 industry to have a hazard insurance to cover such
18 extraordinary cost. Why does Ameren not have such
19 insurance coverage rather than place a permanent cost on
20 its customers? We as customers do not see cost reductions
21 once an incident related to an act of God occurs; only we
22 see cost increases. We as homeowners protect our assets,
23 losses with home insurance.

24 The last five years Ameren has received from
25 the PSC the authority to increase its rates by

1 \$607,322,000. With 2 million customers total or at least
2 quarterly this amounts to an average increase of
3 approximately \$300 per year or a monthly increase of
4 \$25 per customer. Assuming an average monthly bill for
5 residential customers of \$150, this represents a 16 percent
6 increase per year. This cost of living -- excuse me -- the
7 cost of living has been staying at two and a half to three
8 and a half percent increase per year. This means that the
9 electrical rate increases have been a minimum of five times
10 the cost of living. This year Ameren is asking for an
11 increase of 14 percent. Is this increase justifiable?

12 Question nine: Following are more than likely
13 statements of facts. This year the social security
14 recipient as well as the State of Missouri employees, PSC
15 employees, those citizens that are unemployed and drawing
16 unemployment insurance and at least 75 percent of those who
17 are fortunately employed will not get increases in their
18 paychecks, and Ameren is going to raise their electric bill
19 by 14 percent. Does this seem good business practice? And
20 does this indicate that PSC is protecting the public from
21 unfair business practices? Does this indicate that Ameren
22 knows that PSC will not authorize the 14 percent but will
23 approve approximately half of what was asked for in the
24 past, which is 7 percent?

25 The 2007 residential summer rate was

1 calculated to be 7.276 cents per kilowatt-hour. The 2012
2 residential summer rate was 10.73 cents per kilowatt-hour.
3 This calculates to be an increase of 47.47 percent. This
4 represents an average increase of 6.67 cents -- excuse
5 me -- 6.67 percent per year over a period of six years.
6 This represents an increase on the cost of, to the consumer
7 of more than twice the cost of living, which has averaged
8 two and a half to three and a half for the last ten to 15
9 years.

10 This has happened when the State of Missouri
11 employees, the PSC employees and the social security
12 recipients have gotten little to no pay increases for the
13 last four years. We must also keep in mind that the USA as
14 well as the State of Missouri is in a deep recession and
15 many of the customers of Ameren are either unemployed or
16 living on unemployment checks. We must also keep in mind
17 that the PSC is responsible to the citizens of Missouri for
18 bringing these increases to Ameren under these adverse
19 conditions. What is the justification?

20 What is the State of Missouri authorized stock
21 dividend rate for a public utility? Twelve: What is the
22 authorized dividend that Ameren UE can pay its
23 stockholders? How does this dividend rate compare with the
24 dividend rate of a Standard & Poor's 500 stock index --
25 stock companies? What is the interest rate paid by banks

1 for retirement deposits? I think the PSC will find that
2 the dividend rate paid by Ameren is much higher than the
3 S&P 500 companies. And I know that the interest rate banks
4 pay for retirement deposits are much more less than the
5 Ameren dividend.

6 What is the average -- number 13: What is the
7 average price per ton of 12,000BTU per pound coal paid by
8 Ameren in the years 2007 and 2011? What was the hourly
9 rate paid by Ameren to their linemen in 2007 and 2011?
10 What does Ameren fuel adjustment clause state? According
11 to Ameren released information, their fuel cost is 14 --
12 excuse me -- is 44 percent of its operating and maintenance
13 cost. Coal accounts for 70 percent of its fuel cost.
14 Therefore, the cost of coal accounts for 31 percent of
15 Ameren's operating cost.

16 But those are calculations that I have made
17 for the cost of coal relative to the cost of natural gas
18 for the year 2011 based upon information I received from
19 the Internet regarding the average price per coal. Costs
20 vary -- for coal -- vary between \$78 a ton to \$82 a ton.
21 I'm going to use \$80 per ton as the basis for the
22 calculation. Natural gas costs 3.2, 3.42 million -- excuse
23 me. Natural gas costs \$3.42 per million BTUs. \$3.40 per
24 million BTUs. The above compilation comes to the
25 following: If we find -- we find from the following that

1 the cost of coal is \$3.33 per million BTU; and the cost of
2 natural gas is \$3.42 per BTU. The above calculation
3 represents 2.63 less cost for natural gas. 2.63 percent
4 reduction in fuel cost does not take in account the lower
5 maintenance cost nor reduced cost for scrubber maintenance.

6 According, assuming that Ameren's operating
7 cost was -- and this is an assumption; it's not a number,
8 because I didn't have a number for the operating cost. But
9 I'm going to assume that the Ameren's operating cost was
10 \$500 million dollars per year. The reduction in fuel cost
11 for natural gas would be \$3,945,000 per year. The
12 operating cost was a guess not actual. But based on the
13 rate increase in 2011 asked for, which was \$173,225,000,
14 the \$500 million operating cost would be much larger than
15 estimated. And then my final question is what was Ameren's
16 return on equity each year from 2007 to 2011?

17 JUDGE WOODRUFF: As you're probably aware, I
18 can't answer those questions here today. There are a lot
19 of people here from Ameren that you can ask those questions
20 of. But those are the kind of detailed questions that the
21 Commission will be addressing in the evidentiary hearing
22 that is coming up in about a month now. And all the
23 parties, staff has attorneys there, the public counsel has
24 attorneys there, the big industrial companies and consumer
25 groups all have attorneys there to ask exactly those kind

1 of questions. And eventually the Commission will issue a
2 written decision that I'll be writing. It will run about
3 120, 130 pages most likely, that will answer just those kind
4 of questions. And that will be available on our website.
5 If you, after the case is decided, you will get a chance to
6 get those type of answers.

7 MR. BURTON: We will have access to those?

8 JUDGE WOODRUFF: Absolutely. Absolutely.

9 It's a public document. Questions?

10 COMMISSIONER STOLL: No. Thank you for your
11 testimony, sir.

12 JUDGE WOODRUFF: Anyone else wish to testify?

13 I don't see any other hands coming up. So at this time

14 I'll thank you for coming today, and we will adjourn.

15 Thank you.

16 (WHEREUPON, the public hearing concluded at
17 2:31 p.m.)

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1 C E R T I F I C A T E

2 STATE OF MISSOURI)

) ss.

3 COUNTY OF CAPE GIRARDEAU)

4 I, Buffy D. Topper, Certified Court Reporter with the
5 firm of Midwest Litigation Services, do hereby certify that
6 I was personally present at the proceedings had in the
7 above-entitled cause at the time and place set forth in the
8 caption sheet thereof; that I then and there took down in
9 Stenotype the proceedings had; and that the foregoing is a
10 full, true and correct transcript of such Stenotype notes
11 so made at such time and place. Given at my office in the
12 City of Cape Girardeau, County of Cape Girardeau, State of
13 Missouri.

14

15 _____
BUFFY D. TOPPER, RPR, CRR, CCR #1325

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