

Overview of Kansas Electric Rate Study

Westar Energy and Kansas City Power and Light Company
(KCP&L) from 2008-Current

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Focus of My Presentation:

This presentation will focus on two key areas of the Rate Study:

1. History of Westar and KCP&L Rate Changes before the KCC from 2008-Current; and
2. Peer Review Section—Cost Drivers, Benchmarking, Westar, KCP&L and 21 other utilities.

...to identify the major differences between surrounding states' rates and the Applicants' rates in order to better understand and document the major contributors to any differences...(Stipulation and Agreement, Docket No. 18-KCPE-095-MER)

Overview of Rate Change History

Findings/Conclusions:

With regard to Rate Change History:

- Westar has received 43 rate increases (23 of which were from the Energy Efficiency Rider, the Ad Valorem Tax Rider, and the Transmission Delivery Charge-by law these must be filed every year). It has also received 17 decreases (12 of which were due to the aforementioned legislatively-authorized rate mechanisms).
- KCP&L has received 25 rate increases (12 of which are from the EER, the AVTR and the TDC). KCP&L has also received 11 rate decreases, 6 of them from the mechanisms identified above.

Westar Rate Change History

General Rate Cases*	Requested Increase (Decrease)	Approved Increase (Decrease)
08-WSEE-1041-RTS**	\$ 177,623,377	\$ 130,000,000
09-WSEE-925-RTS	\$ 19,700,000	\$ 17,116,219
12-WSEE-112-RTS **	\$ 90,832,779	\$ 50,000,000
13-WSEE-629-RTS	\$ 31,700,000	\$ 30,687,487
15-WSEE-115-RTS**	\$ 184,915,071	\$ 119,115,227
17-WSEE-147-RTS	\$ 17,445,707	\$ 16,366,511
18-WSEE-328-RTS	\$ 68,200,652	\$ (50,311,893)
		% of Total
Environmental Retrofit Increases	\$ 252,779,247	34.59%
Transmission Delivery Charge	\$ 184,721,054	25.28%
Energy Cost Adjustment	\$ 65,117,110	8.91%
Energy Efficiency Rider	\$ 4,987,852	0.68%
Ad Valorem Tax Surcharge	\$ 15,459,083	2.12%
Non-Environmental Base Rate Case	\$ 207,714,033	28.42%
Total	\$ 730,778,380	

*Staff calculates that these General Rate Increases contain \$105,259,518 worth of Environmental Retrofit Increases. For other details associated with Base Rate Cases, see Exhibit 64.

**This excludes revenue associated with rebasing the Environmental Cost Recovery Rider because those revenues are included above.

Westar Rate Change History cont.....

With regard to Westar:

- 68.78% of Westar's Rate Increases were driven by:
 1. Environmental Retrofits to coal-fired generating units;
 2. FERC-regulated Transmission Delivery Charges (K.S.A. 66-1237); and
 3. Fuel and Purchased Power Increases.

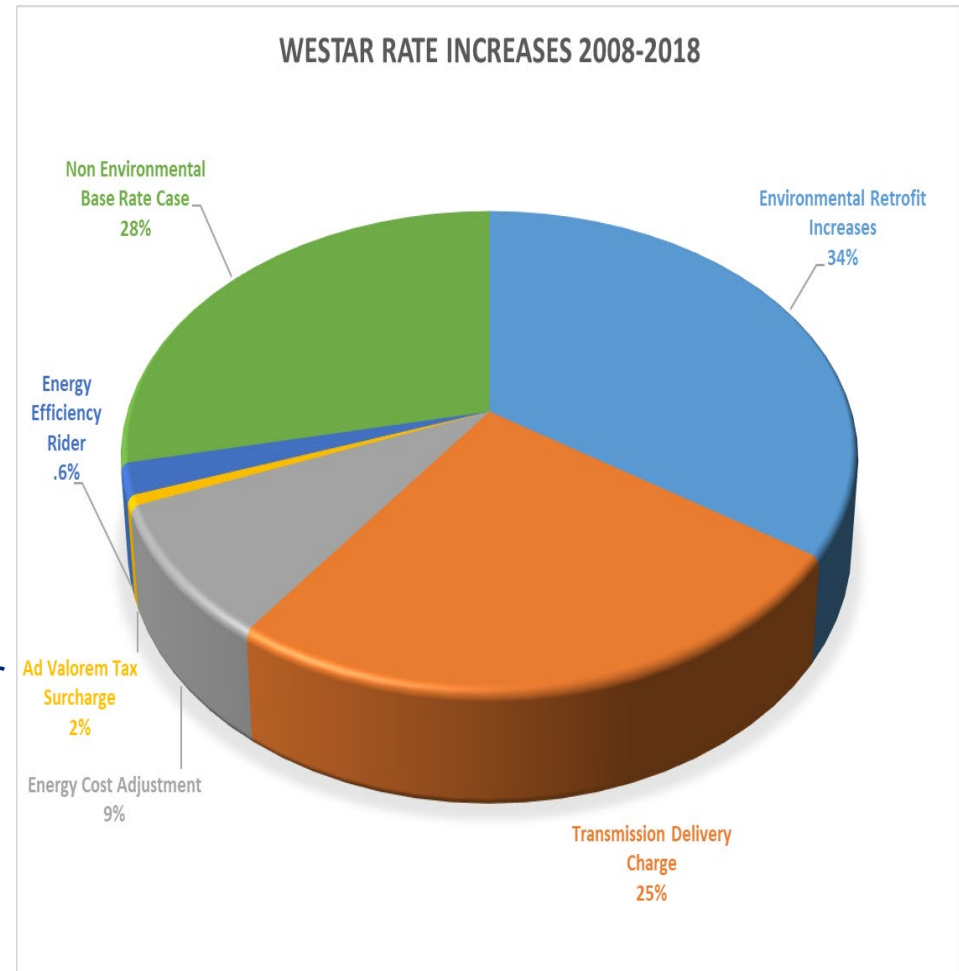


Exhibit 64--Westar Rate Case Details (All Cost Data Based on Company Filed Amounts)

Line No.	Notes:		08-WSEE-1041-RTS	18-WSEE-328-RTS		
4	Line 1 - (Line 2 + 3)	Total Rate Base	3,158,342,950	5,753,005,212		
5		Requested Rate of Return	8.6874%	7.3340%	Change from 2007-2018	% of Total Revenue Inc.
6	Line 4* Line 5	Required Operating Income (Return on Rate Base)	274,377,506	421,925,402	147,547,896	33.63%
7		Total Revenue	1,538,993,835	2,027,992,297	438,686,569	100.00%
		Power Production Expenses	746,944,416	773,877,615	26,933,199	6.14%
12		Transmission	18,913,459	4,426,644	(14,486,815)	-3.30%
13		Distribution	103,864,573	90,029,395	(13,835,178)	-3.15%
14		Customer Accounts	24,264,246	29,582,778	5,318,532	1.21%
15		Customer Service and Information	2,340,896	3,774,476	1,433,580	0.33%
16		Sales	48,466	-	(48,466)	-0.01%
17		Administrative and General	165,698,233	202,917,479	37,219,246	8.48%
18		Depreciation & Amortization	195,994,184	373,549,024	177,554,840	40.47%
19		Taxes Other Than Income Taxes	79,018,602	135,457,939	56,439,337	12.87%
20		Gains From Dispositions of Allowances	(7,174,215)	223,504	7,397,719	1.69%
21		Income Taxes - Current	11,901,433	9,564,077	(2,337,356)	-0.53%
22		Provision for Deferred Income Taxes	32,006,355	34,811,198	2,804,843	0.64%
23		Investment Tax Credit - Net	(2,235,078)	(2,040,217)	194,861	0.04%
24	Sum of Lines 8-23	Total Operating Expenses	1,371,585,570	1,656,173,912	284,588,342	98.51%
25	Line 7 - Line 24	Operating Income	167,408,265	371,818,385		
26	Line 6 Less Line 25	Operating Income Needed:	106,969,241	50,107,017		
27		Income Tax Factor	0.6022	0.7347		
28	Line 26 / Line 27	Revenue Requirement Change Request	177,623,377	68,200,650		
29		Revenue Requirement Change Granted	157,198,729	(50,311,893)		
30		Net Base Revenue Increase	130,000,000	(66,000,000)		
31		Rebased Riders (Property Tax and ECRR)	27,198,729	15,688,107		
32		Total Base Rate Increase	157,198,729	(50,311,893)		

*--Note: In the 08-1041 Docket, Westar requested to continue recovering \$27.2 million of Environmental Revenue Requirement in the ECRR. Ultimately this amount was rebased in this proceeding. Therefore, the \$157.2 million granted in this proceeding is properly compared to \$204.8 million in requested additional revenues by Westar.

KCP&L Rate Change History

General Rate Cases**	Requested Increase (Decrease)	Approved Increase (Decrease)
07-KCPE-905-RTS	\$ 47,060,873	\$ 28,000,000
09-KCPE-246-RTS	\$ 71,630,000	\$ 59,000,000
10-KCPE-415-RTS	\$ 55,225,000	\$ 21,846,202
12-KCPE-764-RTS	\$ 63,550,528	\$ 33,156,017
14-KCPE-272-RTS	\$ 12,113,071	\$ 11,535,857
15-KCPE-116-RTS	\$ 56,278,815	\$ 40,125,968
17-KCPE-201-RTS	\$ (2,829,191)	\$ (3,557,588)
18-KCPE-480-RTS	\$ 32,948,941	\$ (3,916,417)
		% of Total
Environmental Retrofit Increases	\$ 89,525,775	32.64%
Transmission Delivery Charge	\$ 30,394,719	11.08%
Energy Cost Adjustment	\$ 50,593,863	18.44%
Ad Valorem Tax Surcharge	\$ 6,291,465	2.29%
Energy Efficiency Rider	\$ 827,410	0.30%
Non Environmental Base Rate Case	\$ 96,664,264	35.24%
Total	\$ 274,297,496	

**Includes \$89,525,775 of Increases Associated with Environmental Retrofits. For other details behind the Base Rate Cases, see Exhibit 65.

KCP&L Rate Change History

cont.....

With regard to KCP&L:

- 62.16% of KCP&L's Rate Increases were driven by:
 1. Environmental Retrofits to coal-fired generating units;
 2. FERC-regulated Transmission Delivery Charges (K.S.A. 66-1237); and
 3. Fuel and Purchased Power Increases.

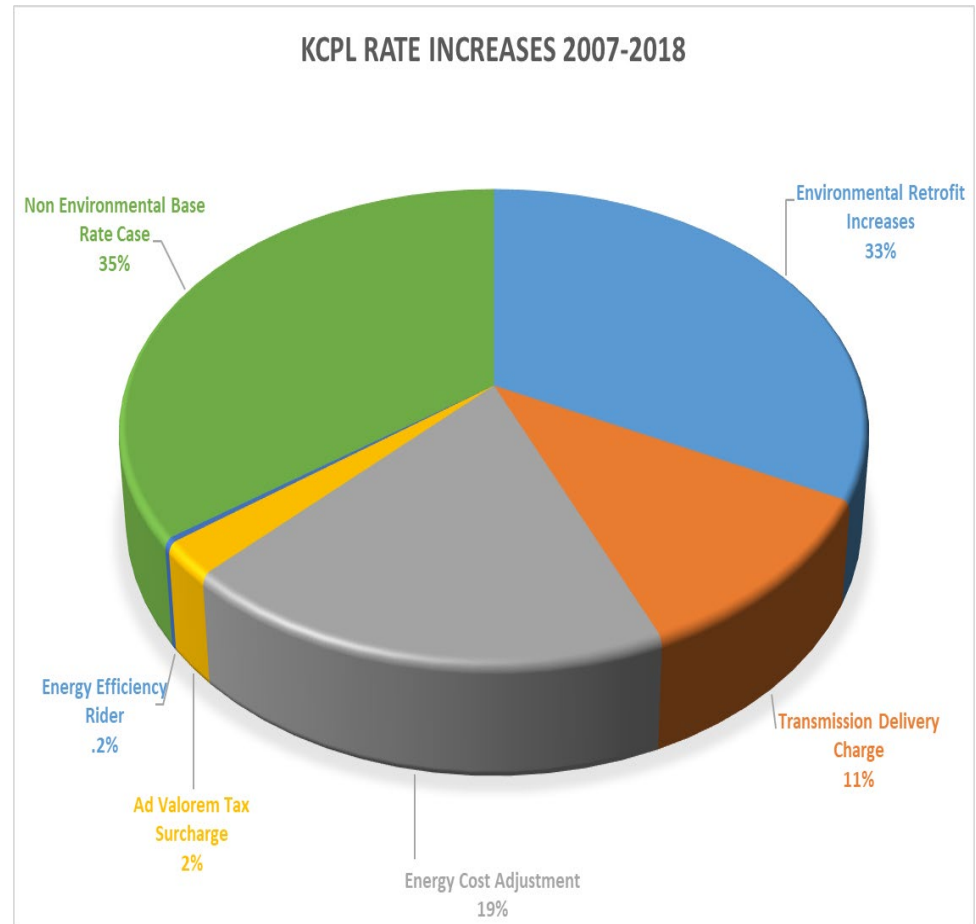


Exhibit 65--KCPL Rate Case Details (All Cost Data Based on Company Filed Amounts)

Line No.	Notes:		07-905	18-480	Change from 2007-2018	% of Total Revenue Inc.
4	Line 1 - (Line 2 + 3)	Total Rate Base	1,107,821,383	2,329,018,290		
5		Requested Rate of Return	8.82%	7.38%		
6	Line 4* Line 5	Required Operating Income (Return on Rate Base)	97,750,458	171,963,071	74,212,612	39.75%
7		Total Revenue	394,210,414	584,842,007	186,715,176	100.00%
		Power Supply O&M	69,110,078	88,164,267	19,054,189	10.20%
14		Transmission	10,688,133	10,321,267	(366,866)	-0.20%
15		Distribution	20,439,293	24,464,592	4,025,299	2.16%
16		Customer Accounts	11,122,987	13,435,205	2,312,218	1.24%
17		Customer Service and Information	1,569,203	863,818	(705,385)	-0.38%
18		Sales	383,959	249,867	(134,092)	-0.07%
19		Administrative and General	71,628,630	66,822,298	(4,806,332)	-2.57%
20		Depreciation	67,876,849	130,439,716	62,562,867	33.51%
21		Amortization	7,535,184	21,798,762	14,263,578	7.64%
22		Taxes Other Than Income Taxes	32,483,161	52,432,608	19,949,447	10.68%
23		Income Taxes - Current	24,151,822	28,094,123	3,942,301	2.11%
24		Interest on Customer Deposits - KS	78,796	-	(78,796)	-0.04%
25	Sum of Lines 8-24	Total Operating Expenses	485,653,799	703,590,191	217,936,392	104.03%
26	Line 7 Less Line 25	Operating Income	(91,443,385)	(118,748,184)		
27	Line 26 Less Line 6	Operating Income Needed:	189,193,843	290,711,255		
28		Income Tax Factor	0.6022	0.7347		
29	Line 27 / Line 28	Revenue Requirement Change Request	314,158,070	395,687,022		
30		Net Revenue Requirement Increase Requested	326,998,943	388,903,439		
31		CIAC / Rider Revenue Rebasing Requested	12,840,873	6,783,583		
32		Revenue Requirement Change Granted	28,000,000	(3,916,417)		
33		Net Base Revenue Increase	17,000,000	(10,700,000)		
34		CIAC / Rider Rebasing Revenue	11,000,000	6,783,583		
35		Total Base Rate Increase	28,000,000	(3,916,417)		

Capital Additions for Westar and KCP&L

Major Westar Capital Additions:

- Environmental Retrofits at Lawrence Energy Center, Jeffrey Energy Center, and Tecumseh Energy Center--\$1.217 billion
- Environmental Retrofits at LaCygne--\$615 million
- Central Plains, Flat Ridge, and Western Plains Wind Farms--\$690 million
- Emporia Energy Center—645 MW Natural Gas-Fired Generation Facility—\$305 million

Major KCP&L Capital Additions:

- Environmental Retrofit at Iatan 1 -\$155 million (KS-allocated share of total cost)
- Environmental Retrofits at LaCygne--\$286 million (KS share)
- Spearville 2 Wind Farm-\$57 million
- Iatan 2—New 850 MW fully-environmentally compliant coal-fired generating unit--\$760 million (KS share)

Peer Review, Benchmarking, FERC FORM 1 Cost Drivers

- The next major section of the Rate Study focuses on a comparison of Westar and KCP&L to 21 other regulated electric utilities in the Midwest.
- The Peer Group includes all utilities meeting these criteria in the states of North Dakota, South Dakota, Minnesota, Iowa, Missouri, Colorado, Oklahoma, Arkansas, and Texas.
- The purpose of this review was to evaluate the major elements of publicly-reported costs and sales data of Westar, KCP&L, and the 21 other utilities.

Peer Review, Benchmarking, FERC FORM 1 Cost Drivers

- Each major cost area was analyzed for 2008 levels, 2017 levels, the level of change and the rate of growth.
- Each utility in the study was ranked against its peers on each cost/sales area evaluated.
- Significant factors affecting rate levels or change in rates were identified and analyzed.
- The Peer Group was as follows: (Next Slide)

Peer Group List

	Name of Company	SNL Institution Key	Ultimate Parent	Regulated States
1	ALLETE Minnesota Power	4061513	ALLETE Inc.	MN, ND
2	Black Hills Colorado Electric Utility Company, LP	4215172	Black Hills Corporation	CO
3	Black Hills Power	4058912	Black Hills Corporation	SD, WY
4	El Paso Electric	4056994	El Paso Electric	AZ, NM, TX
5	Empire District Electric Company	3005475	Algonquin Power and Utilities Corp.	KS, MO, AR, OK
6	Entergy Arkansas, Inc.	4056995	Entergy Corporation	AR, LA
7	Entergy Texas, Inc.	4199135	Entergy Corporation	LA, TX
8	Interstate Power and Light Company	4057087	Alliant Energy Corporation	IA
9	Kansas City Power & Light Company	4072456	Eergy, Inc.	KS, MO
10	KCP&L Greater Missouri Operations Company	4000843	Eergy, Inc.	MO
11	MDU Resources Group	4010692	MDU Resources Group	MT, SD, ND, WY
12	Mid American Energy Company	4057091	Berkshire Hathaway	IL, IA, SD
13	Northern States Power	4057754	Xcel Energy, Inc.	MN, SD, ND
14	Northwestern Wisconsin Electric Company	4061951	Northwestern Wisconsin Electric Company	MN, WI
15	NorthWestern Corporation	4057053	NorthWestern Corporation	IA, MT, ND, SD, WY
16	Oklahoma Gas and Electric Company	4057016	OGE Energy Corp.	OK, AR
17	Otter Tail Power Company	4147257	Otter Tail Corporation	MN, ND, SD
18	Public Service Company of Colorado	4057094	Xcel Energy Inc.	CO
19	Public Service Company of Oklahoma	4057023	American Electric Power Company, Inc.	OK, TX
20	Southwestern Electric Power Company	4057026	American Electric Power Company, Inc.	AR, LA, TX
21	Southwestern Public Service Company	4057027	Xcel Energy Inc.	NM, TX
22	Union Electric Company	4057102	Ameren Corporation	MO
23	Westar Energy, Inc.	4057066	Eergy, Inc.	KS, OK

States Covered: All Vertically Integrated IOUs in Kansas, Missouri, Texas, Oklahoma, Colorado, Iowa, Arkansas, South Dakota, North Dakota, Minnesota

Findings/Conclusions from Peer Review

- Net Plant per Retail MWh, Net Power Production Expense per Retail MWh, and Industrial Sales MWhs tended to be significant explanatory factors affecting rate levels.
- The change in these three factors tended to be related to the change in rates during this time frame as well.
- The percentage of Natural Gas-Fired Vs. Coal-Fired Generation in a utility's portfolio heavily influences two of the three of these factors (Net Plant and Power Production Costs)
- The results for Westar and KCP&L are consistent with our earlier findings determined by a review of rate change results at the KCC.

Westar Specific Findings

- Westar had the 4th lowest Total Retail Revenue/kWh in 2008 (\$.0662/kWh) and the 9th highest Total Retail Revenue/kWh) in 2017 (\$.1032/kWh). This was the 4th largest increase in all-in retail rates of the Study Group.
- This increase in rates is almost entirely due to increases in Net Plant per Retail MWh, the 3rd largest increase in the Study Group. Westar has also experienced the 7th largest increase in Transmission Expense/MWh and the 8th largest reduction in Industrial Sales MWhs during the Study Period. Its Net Power Production Expense/Retail MWh was basically flat during this period.
- The increase in Westar's rates is not due (in significant part) to mismanagement of controllable expenses like administrative and general expenses or salaries and wages. Westar's growth in these categories ranked 16th highest and 14th highest, respectively.

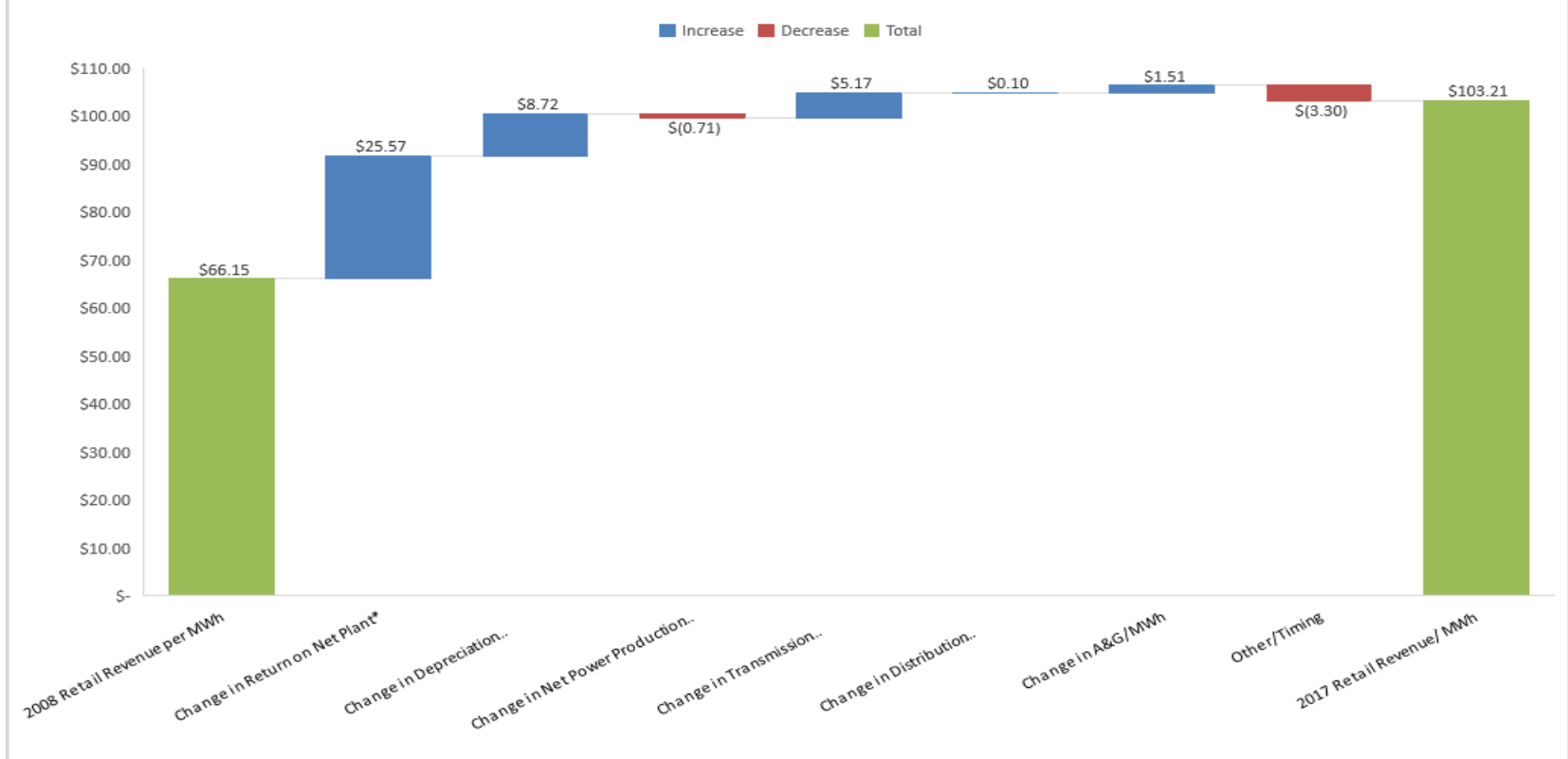
KCP&L Specific Findings

- KCP&L had below average rates in 2008 (14th at \$.0725/kWh) and the 2nd highest rates in the study group in 2017 (\$.1198/kWh). This was the largest increase in all-in retail rates in the Study Group.
- This increase in rate revenue is attributed to KCP&L's increase in Net Plant per Retail MWh, which grew at the 4th largest margin during this time frame. Additionally, KCP&L's Net Power Production Expense/Retail MWh grew by the largest amount of the Study Group at \$13.14/MWh. Lastly, KCP&L experienced the 5th largest reduction in Industrial and Total Retail Sales load during this time.
- KCP&L's increase in rates during this period has not been due to mismanagement of A&G expenses or salaries and wages. KCP&L's growth of these expenses has been below the average growth experienced by the study group, at 15th highest and 11th highest, respectively.

Westar FERC Form 1 Cost Analysis

Utility	2008 Retail Revenue per MWh	Change in Return on Net Plant*	Change in Depreciation Expense/Retail MWh	Change in Net Power Production Expense Less SFR/Retail MWh	Change in Transmission Expense/MWh	Change in Distribution Expense/MWh	Change in A&G/MWh	Other/Timing	2017 Retail Revenue/MWh
Westar Energy	\$ 66.15	\$ 25.57	\$ 8.72	\$ (0.71)	\$ 5.17	\$ 0.10	\$ 1.51	\$ (3.30)	\$ 103.21

Exhibit 1--Westar Cost Drivers--Buildup from 2008 Retail Revenue \$/MWh to 2017 Retail Revenue \$/MWh

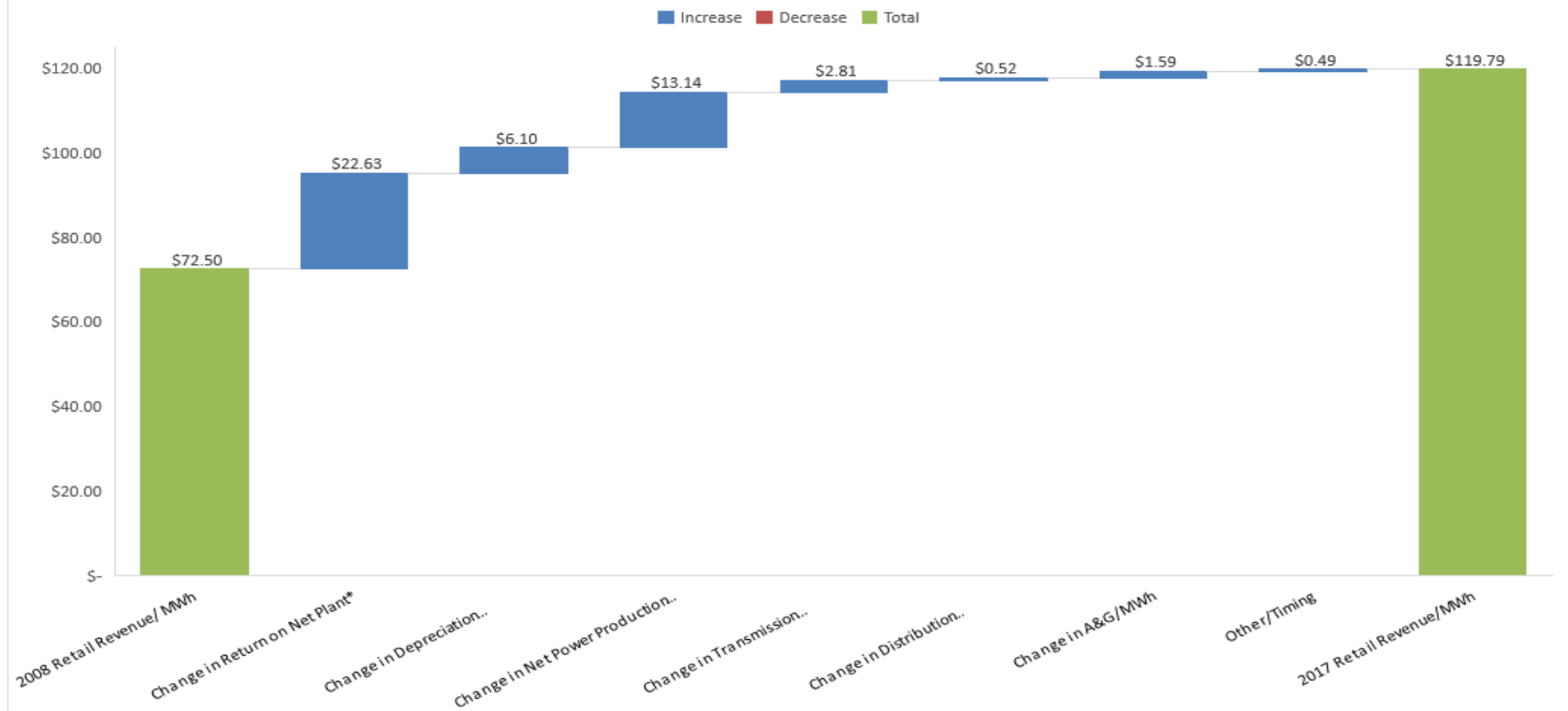


*Change in Return on Net Plant calculated as (2017 Net Plant/Retail MWh * Pre-Tax ROR from 15-WSEE-115-RTS Docket) less (2008 Net Plant/Retail MWh * Pre-Tax ROR from 08-WSEE-1041-RTS Docket)

KCP&L FERC FORM 1 Cost Analysis

Utility	2008 Retail Revenue/MWh	Change in Return on Net Plant*	Change in Depreciation Expense/Retail MWh	Change in Net Power Production Expense Less SFR /Retail MWh	Change in Transmission Expense/MWh	Change in Distribution Expense/MWh	Change in A&G/MWh	Other/Timing	2017 Retail Revenue/MWh
KCPL	\$ 72.50	\$ 22.63	\$ 6.10	\$ 13.14	\$ 2.81	\$ 0.52	\$ 1.59	\$ 0.49	\$ 119.79

Exhibit 2--KCPL Cost Drivers--Buildup from 2008 Retail Revenue \$/MWh to 2017 Retail Revenue \$/MWh



*Change in Return on Net Plant calculated as (2017 Net Plant/Retail MWh * Pre-Tax ROR from 15-KCPE-116-RTS Docket) less (2008 Net Plant/Retail MWh * Pre-Tax ROR from 07-KCPE-905-RTS Docket)

Exhibit 4--1st Tier Explanatory Factors Vs. 2017 Retail Revenue Per kWh (Sorted by 2017 Retail Revenue per kWh)

	2017 Retail Revenue per kWh	(High to Low)	2017 Net Plant Per Retail MWh	(High to Low)	2017 Industrial MWhs	(High to Low)	2017 Total Retail Sales MWhs	(High to Low)	2017 Total Power Production Expense Less SFR Per Retail MWh	(High to Low)	2017 Total Electric O&M Per MWh	(High to Low)
Black Hills Colorado Electric	\$ 0.1294	1	\$ 377.98	6	433,761	21	1,901,235	21	\$ 60.18	2	\$ 82.69	2
Kansas City Power and Light	\$ 0.1198	2	\$ 441.48	4	1,814,780	15	14,534,482	12	\$ 33.20	12	\$ 45.72	18
Northwestern Wisconsin Electric	\$ 0.1195	3	\$ 220.38	21	42,378	23	168,116	23	\$ 60.49	1	\$ 83.81	1
Black Hills Power	\$ 0.1173	4	\$ 503.26	1	430,300	22	1,759,765	22	\$ 26.38	20	\$ 53.59	12
Empire District	\$ 0.1147	5	\$ 420.12	5	1,080,150	17	4,515,535	19	\$ 27.97	17	\$ 60.80	5
Northwestern Corporation	\$ 0.1132	6	\$ 321.86	12	659,409	19	7,705,578	17	\$ 35.85	10	\$ 55.20	9
El Paso Electric	\$ 0.1049	7	\$ 348.52	9	1,045,319	18	7,843,959	16	\$ 39.05	6	\$ 50.46	15
Northern States Power	\$ 0.1046	8	\$ 306.64	16	8,829,073	3	34,065,667	1	\$ 51.44	3	\$ 68.04	3
Westar Energy	\$ 0.1032	9	\$ 463.92	3	5,688,830	10	19,293,184	8	\$ 24.35	21	\$ 45.95	17
Interstate Power and Light	\$ 0.1014	10	\$ 317.38	13	6,733,293	7	14,393,847	13	\$ 27.86	18	\$ 61.50	4
KCP&L GMO	\$ 0.0963	11	\$ 304.53	17	1,289,913	16	7,931,919	15	\$ 30.81	15	\$ 57.12	7
Public Service Co. of Colorado	\$ 0.0955	12	\$ 317.07	14	6,449,173	9	28,628,812	3	\$ 39.00	7	\$ 51.78	14
Union Electric	\$ 0.0932	13	\$ 311.80	15	4,464,551	13	31,597,238	2	\$ 27.03	19	\$ 43.49	21
MDU Resources Group	\$ 0.0922	14	\$ 355.71	7	539,877	20	3,306,470	20	\$ 34.64	11	\$ 59.66	6
Southwestern Electric Power	\$ 0.0839	15	\$ 351.05	8	5,267,845	12	17,147,210	11	\$ 32.96	13	\$ 43.84	20
Entergy Arkansas	\$ 0.0833	16	\$ 327.00	11	7,528,301	4	20,888,456	6	\$ 36.40	9	\$ 48.56	16
Oklahoma Gas and Electric	\$ 0.0787	17	\$ 274.54	18	6,777,520	6	26,277,891	4	\$ 38.74	8	\$ 54.59	10
Ottertail Power	\$ 0.0773	18	\$ 257.95	19	1,938,423	14	4,814,984	18	\$ 31.46	14	\$ 54.50	11
Minnesota Power	\$ 0.0753	19	\$ 330.48	10	6,697,793	8	8,997,352	14	\$ 19.31	22	\$ 45.60	19
Public Service Co. of Oklahoma	\$ 0.0750	20	\$ 203.34	22	5,668,890	11	18,026,293	10	\$ 39.45	5	\$ 56.93	8
Entergy Texas	\$ 0.0736	21	\$ 174.55	23	7,520,955	5	18,058,445	9	\$ 44.84	4	\$ 52.41	13
Mid American Energy	\$ 0.0728	22	\$ 477.08	2	12,964,048	1	24,561,979	5	\$ 18.92	23	\$ 31.11	23
Southwestern Public Service	\$ 0.0678	23	\$ 241.23	20	10,721,063	2	19,305,301	7	\$ 30.18	16	\$ 42.44	22
Average	\$ 0.0953		\$ 332.52		4,547,202		14,596,683		\$ 35.24		\$ 54.34	
High	\$ 0.1294		\$ 503.26		12,964,048		34,065,667		\$ 60.49		\$ 83.81	
Low	\$ 0.0678		\$ 174.55		42,378		168,116		\$ 18.92		\$ 31.11	
Westar Vs. Average	\$ 0.0079		\$ 131.40		1,141,628		4,696,501		\$ (10.8851)		\$ (8.39)	
KCP&L Vs. Average	\$ 0.0245		\$ 108.96		(2,732,422)		(62,201)		\$ (2.0380)		\$ (8.61)	

Exhibit 5--2nd Tier Explanatory Factors Vs. 2017 Retail Revenue Per kWh (Sorted by 2017 Retail Revenue per kWh)

	2017 Retail Revenue per kWh	(High to Low)	2017 Transmission Expense Per MWh	(High to Low)	2017 Distribution Expense Per MWh	(High to Low)	2017 A&G per MWh	(High to Low)	2017 Salaries and Wages Per MWh	(High to Low)	2017 Industrial Sales as % of Total Retail Sales	(High to Low)	2017 Number of Customers	(High to Low)
Black Hills Colorado Electric	\$ 0.1294	1	\$ 3.18	16	\$ 7.62	2	\$ 12.17	6	\$ 11.46	10	22.81%	16	96,126	21
Kansas City Power and Light	\$ 0.1198	2	\$ 4.03	15	\$ 2.63	17	\$ 10.35	10	\$ 11.84	7	12.49%	22	539,416	9
Northwestern Wisconsin Electric	\$ 0.1195	3	\$ 0.89	23	\$ 8.15	1	\$ 13.66	2	\$ 16.02	4	25.21%	13	13,898	23
Black Hills Power	\$ 0.1173	4	\$ 9.15	3	\$ 4.23	7	\$ 9.74	11	\$ 8.77	13	24.45%	14	72,026	22
Empire District	\$ 0.1147	5	\$ 5.17	12	\$ 5.14	3	\$ 13.57	3	\$ 21.85	1	23.92%	15	171,839	17
Northwestern Corporation	\$ 0.1132	6	\$ 4.87	13	\$ 5.00	5	\$ 11.46	7	\$ 11.77	8	8.56%	23	431,099	13
El Paso Electric	\$ 0.1049	7	\$ 1.93	19	\$ 2.04	19	\$ 12.61	5	\$ 9.70	11	13.33%	21	415,629	14
Northern States Power	\$ 0.1046	8	\$ 9.07	4	\$ 2.73	14	\$ 10.61	9	\$ 14.80	5	25.92%	11	1,466,398	1
Westar Energy	\$ 0.1032	9	\$ 8.67	5	\$ 2.71	15	\$ 7.67	17	\$ 7.92	17	29.49%	10	706,505	7
Interstate Power and Light	\$ 0.1014	10	\$ 18.01	1	\$ 1.98	20	\$ 10.62	8	\$ 9.51	12	46.78%	4	489,611	11
KCPL GMO	\$ 0.0963	11	\$ 5.65	11	\$ 4.18	8	\$ 16.64	1	\$ 11.92	6	16.26%	19	323,476	16
Public Service Co. of Colorado	\$ 0.0955	12	\$ 1.50	20	\$ 2.68	16	\$ 8.93	14	\$ 8.03	16	22.53%	17	1,459,191	2
Union Electric	\$ 0.0932	13	\$ 2.28	18	\$ 3.31	11	\$ 8.76	15	\$ 11.76	9	14.13%	20	1,215,799	3
MDU Resources Group	\$ 0.0922	14	\$ 11.01	2	\$ 4.59	6	\$ 9.44	13	\$ 16.35	3	16.33%	18	142,901	19
Southwestern Electric Power	\$ 0.0839	15	\$ 4.56	14	\$ 3.27	12	\$ 3.96	23	\$ 5.31	21	30.72%	9	534,632	10
Entergy Arkansas	\$ 0.0833	16	\$ 1.44	21	\$ 2.92	13	\$ 9.52	12	\$ 3.93	22	36.04%	7	708,864	6
Oklahoma Gas and Electric	\$ 0.0787	17	\$ 6.01	10	\$ 3.44	10	\$ 7.70	16	\$ 8.39	14	25.79%	12	838,252	4
Ottertail Power	\$ 0.0773	18	\$ 6.18	9	\$ 3.52	9	\$ 13.53	4	\$ 18.70	2	40.26%	6	131,852	20
Minnesota Power	\$ 0.0753	19	\$ 6.28	8	\$ 1.74	22	\$ 7.19	18	\$ 8.05	15	74.44%	1	146,370	18
Public Service Co. of Oklahoma	\$ 0.0750	20	\$ 7.23	6	\$ 5.12	4	\$ 5.57	20	\$ 5.62	20	31.45%	8	550,023	8
Entergy Texas	\$ 0.0736	21	\$ 1.36	22	\$ 1.86	21	\$ 5.29	21	\$ 3.38	23	41.65%	5	446,771	12
Mid American Energy	\$ 0.0728	22	\$ 2.29	17	\$ 2.63	18	\$ 5.89	19	\$ 6.92	18	52.78%	3	770,335	5
Southwestern Public Service	\$ 0.0678	23	\$ 7.06	7	\$ 1.33	23	\$ 5.26	22	\$ 6.85	19	55.53%	2	389,818	15
Average	\$ 0.0953		\$ 5.56		\$ 3.60		\$ 9.57		\$ 10.38		30.04%		524,384	
High	\$ 0.1294		\$ 18.01		\$ 8.15		\$ 16.64		\$ 21.85		74.44%		1,466,398	
Low	\$ 0.0678		\$ 0.89		\$ 1.33		\$ 3.96		\$ 3.38		8.56%		13,898	
Westar Vs. Average	\$ 0.0079		\$ 3.11		\$ (0.89)		\$ (1.90)		\$ (2.46)		-0.55%		182,121	
KCP&L Vs. Average	\$ 0.0245		\$ (1.53)		\$ (0.97)		\$ 0.78		\$ 1.45		-17.55%		15,032	

Exhibit 6--1st Tier Explanatory Factors Vs. Change in Retail Revenue Per kWh (Sorted by Change in Retail Revenue per kWh 2017-2008)

	Change in Retail Revenue per kWh (2017-2008)	(High to Low)	Change in Net Plant Per Retail MWh (2017-2008)	(High to Low)	Change in Industrial MWhs (2017-2008)	(High to Low)	Change in Total Retail Sales MWhs (2017-2008)	(High to Low)	2017-2008 Total Power Production Expense Less SFR Per Retail MWh	(High to Low)	2017-2008 Total Electric O&M Per MWh	(High to Low)
Kansas City Power and Light	\$ 0.0473	1	\$ 242.67	4	(246,326)	19	(724,030)	19	\$ 13.14	1	\$ 7.50	7
Black Hills Power	\$ 0.0425	2	\$ 264.10	2	15,879	9	86,832	12	\$ 6.33	4	\$ 4.88	9
Black Hills Colorado Electric	\$ 0.0389	3	\$ 283.08	1	(18,824)	12	155,320	11	\$ 1.65	6	\$ 9.71	5
Westar Energy	\$ 0.0371	4	\$ 254.71	3	(79,840)	16	(421,293)	18	\$ (0.71)	9	\$ 1.35	11
Union Electric	\$ 0.0360	5	\$ 124.91	19	(4,790,959)	23	(6,383,388)	23	\$ 9.89	3	\$ 8.90	6
Empire District	\$ 0.0329	6	\$ 224.93	6	6,900	10	(256,442)	17	\$ (9.50)	16	\$ 10.31	3
Interstate Power and Light	\$ 0.0266	7	\$ 195.55	10	(1,008,894)	21	(1,567,502)	21	\$ (8.28)	14	\$ 9.94	4
Northern States Power	\$ 0.0251	8	\$ 169.36	12	(1,314,503)	22	(2,140,322)	22	\$ 2.27	5	\$ 4.75	10
MDU Resources Group	\$ 0.0215	9	\$ 230.50	5	57,465	8	643,018	6	\$ 1.31	8	\$ 12.57	2
Minnesota Power	\$ 0.0213	10	\$ 218.21	8	(39,540)	13	(141,037)	15	\$ (2.93)	10	\$ 6.76	8
KCPL GMO	\$ 0.0178	11	\$ 153.54	15	(355,507)	20	(1,125,148)	20	\$ (11.50)	17	\$ (4.63)	14
Northwestern Corporation	\$ 0.0163	12	\$ 186.14	11	(49,495)	14	375,946	8	\$ (14.73)	19	\$ (5.11)	15
Southwestern Electric Power	\$ 0.0148	13	\$ 218.34	7	(134,076)	17	(24,580)	14	\$ (8.54)	15	\$ (5.81)	17
Mid American Energy	\$ 0.0137	14	\$ 207.80	9	3,852,707	1	3,633,022	1	\$ 11.32	2	\$ (3.01)	13
Ottertail Power	\$ 0.0105	15	\$ 64.36	21	653,272	4	570,607	7	\$ 1.34	7	\$ 19.67	1
Oklahoma Gas and Electric	\$ 0.0081	16	\$ 137.23	16	(189,157)	18	871,711	4	\$ (7.50)	13	\$ (0.32)	12
Public Service Co. of Colorado	\$ 0.0081	17	\$ 155.68	14	175,876	6	357,491	9	\$ (13.74)	18	\$ (10.44)	20
Entergy Arkansas	\$ 0.0024	18	\$ 124.98	18	316,826	5	(149,446)	16	\$ (5.92)	11	\$ (8.69)	18
Northwestern Wisconsin Electric	\$ 0.0012	19	\$ 39.98	23	72	11	(2,098)	13	\$ (6.49)	12	\$ (5.61)	16
Southwestern Public Service	\$ (0.0041)	20	\$ 131.73	17	1,453,838	3	1,111,430	3	\$ (21.37)	22	\$ (16.28)	21
Public Service Co. of Oklahoma	\$ (0.0050)	21	\$ 81.16	20	117,722	7	272,835	10	\$ (19.05)	21	\$ (10.32)	19
El Paso Electric	\$ (0.0057)	22	\$ 162.45	13	(56,958)	15	809,605	5	\$ (14.89)	20	\$ (17.09)	22
Entergy Texas	\$ (0.0231)	23	\$ 53.24	22	1,572,562	2	2,524,958	2	\$ (28.88)	23	\$ (36.41)	23
Average	\$ 0.0167		\$ 170.64		(2,650)		(66,196)		\$ (5.51)		\$ (1.19)	
High	\$ 0.0473		\$ 283.08		3,852,707		3,633,022		\$ 13.14		\$ 19.67	
Low	\$ (0.0231)		\$ 39.98		(4,790,959)		(6,383,388)		\$ (28.88)		\$ (36.41)	
Westar Vs. Average	\$ 0.0204		\$ 84.08		(77,190)		(355,097)		\$ 4.80		\$ 2.54	
KCP&L Vs. Average	\$ 0.0306		\$ 72.04		(243,676)		(657,834)		\$ 18.65		\$ 8.69	

Exhibit 7--2nd Tier Explanatory Factors Vs. Change in Retail Revenue Per kWh (Sorted by Change in

Retail Revenue per kWh 2017-2008)

	Change in Retail Revenue per kWh (2017- 2008)	Ranking (High to Low)	2017-2008 Transmission Expense Per MWh	Ranking (High to Low)	2017-2008 Distribution Expense Per MWh	Ranking (High to Low)	2017-2008 A&G Expense per MWh	Ranking (High to Low)	2017-2008 Salaries and Wages Per MWh	Ranking (High to Low)
Kansas City Power and Light	\$ 0.0473	1	\$ 2.81	13	\$ 0.52	12	\$ 1.59	15	\$ 1.52	11
Black Hills Power	\$ 0.0425	2	\$ 5.88	3	\$ 2.58	3	\$ 2.28	11	\$ 1.81	10
Black Hills Colorado Electric	\$ 0.0389	3	\$ (1.38)	23	\$ 4.35	2	\$ 1.84	14	\$ 1.47	13
Westar Energy	\$ 0.0371	4	\$ 5.17	7	\$ 0.10	19	\$ 1.51	16	\$ 1.33	14
Union Electric	\$ 0.0360	5	\$ 1.49	16	\$ 0.31	16	\$ 1.84	13	\$ 2.70	8
Empire District	\$ 0.0329	6	\$ 4.10	11	\$ 1.79	4	\$ 6.74	1	\$ 13.25	1
Interstate Power and Light	\$ 0.0266	7	\$ 12.84	1	\$ 0.42	13	\$ 3.31	6	\$ 1.51	12
Northern States Power	\$ 0.0251	8	\$ 5.52	4	\$ 0.25	18	\$ 3.20	7	\$ 3.60	4
MDU Resources Group	\$ 0.0215	9	\$ 8.47	2	\$ 0.68	11	\$ 1.29	18	\$ 0.07	20
Minnesota Power	\$ 0.0213	10	\$ 4.65	10	\$ 0.09	20	\$ 0.08	22	\$ (0.05)	21
KCPL GMO	\$ 0.0178	11	\$ 2.10	15	\$ 0.73	9	\$ 5.29	3	\$ (0.43)	23
Northwestern Corporation	\$ 0.0163	12	\$ 2.49	14	\$ 1.63	5	\$ 5.05	4	\$ 5.47	3
Southwestern Electric Power	\$ 0.0148	13	\$ 3.29	12	\$ 0.72	10	\$ 0.03	23	\$ 0.89	15
Mid American Energy	\$ 0.0137	14	\$ 0.99	17	\$ (0.47)	22	\$ 1.45	17	\$ 0.84	16
Ottertail Power	\$ 0.0105	15	\$ 4.73	9	\$ 1.21	7	\$ 5.37	2	\$ 6.73	2
Oklahoma Gas and Electric	\$ 0.0081	16	\$ 5.02	8	\$ 1.32	6	\$ 2.53	10	\$ 2.95	7
Public Service Co. of Colorado	\$ 0.0081	17	\$ 0.48	19	\$ 0.78	8	\$ 3.07	8	\$ 2.48	9
Entergy Arkansas	\$ 0.0024	18	\$ 0.34	21	\$ (0.74)	23	\$ 3.94	5	\$ 0.26	18
Northwestern Wisconsin Electric	\$ 0.0012	19	\$ 0.27	22	\$ (0.44)	21	\$ 0.96	19	\$ 0.10	19
Southwestern Public Service	\$ (0.0041)	20	\$ 5.50	5	\$ 0.39	14	\$ 2.01	12	\$ 3.07	6
Public Service Co. of Oklahoma	\$ (0.0050)	21	\$ 5.34	6	\$ 4.98	1	\$ 0.85	20	\$ 0.70	17
El Paso Electric	\$ (0.0057)	22	\$ 0.42	20	\$ 0.28	17	\$ 2.76	9	\$ 3.60	5
Entergy Texas	\$ (0.0231)	23	\$ 0.62	18	\$ 0.34	15	\$ 0.54	21	\$ (0.18)	22
Average	\$ 0.0167		\$ 3.53		\$ 0.95		\$ 2.50		\$ 2.33	
High	\$ 0.0473		\$ 12.84		\$ 4.98		\$ 6.74		\$ 13.25	
Low	\$ (0.0231)		\$ (1.38)		\$ (0.74)		\$ 0.03		\$ (0.43)	
Westar Vs. Average	\$ 0.0204		\$ 1.64		\$ (0.85)		\$ (0.99)		\$ (1.00)	
KCP&L Vs. Average	\$ 0.0306		\$ (0.71)		\$ (0.43)		\$ (0.91)		\$ (0.81)	

**Exhibit 8--Coal and Gas Capacity Vs. Change in Net Power Production Expense/Retail MWh 08-17
(Sorted by Gas-Fired Capacity)**

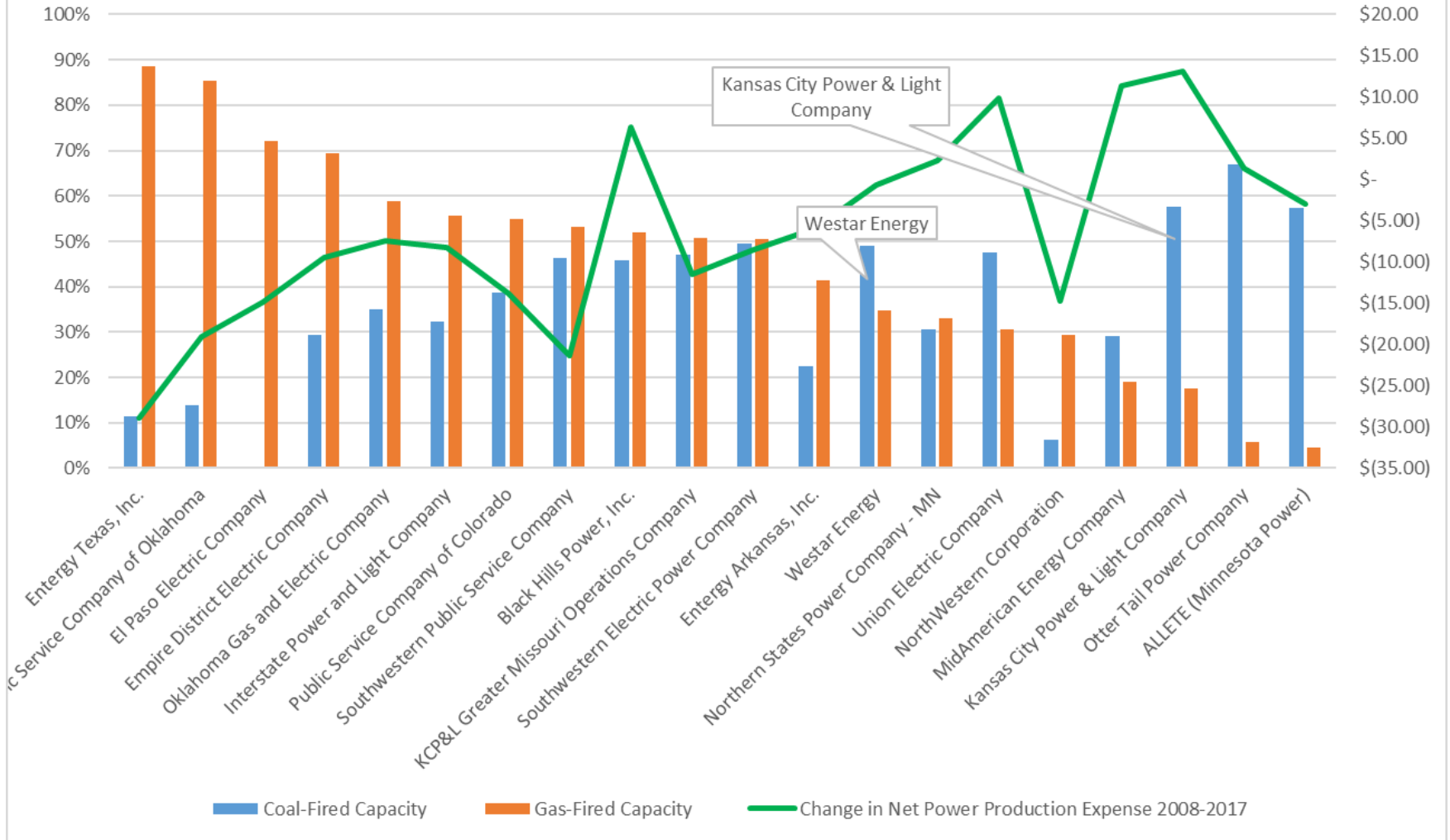


Exhibit 9--Coal and Gas Capacity Vs. Change in Rates 2008-2017 (Sorted by Gas-Fired Capacity)

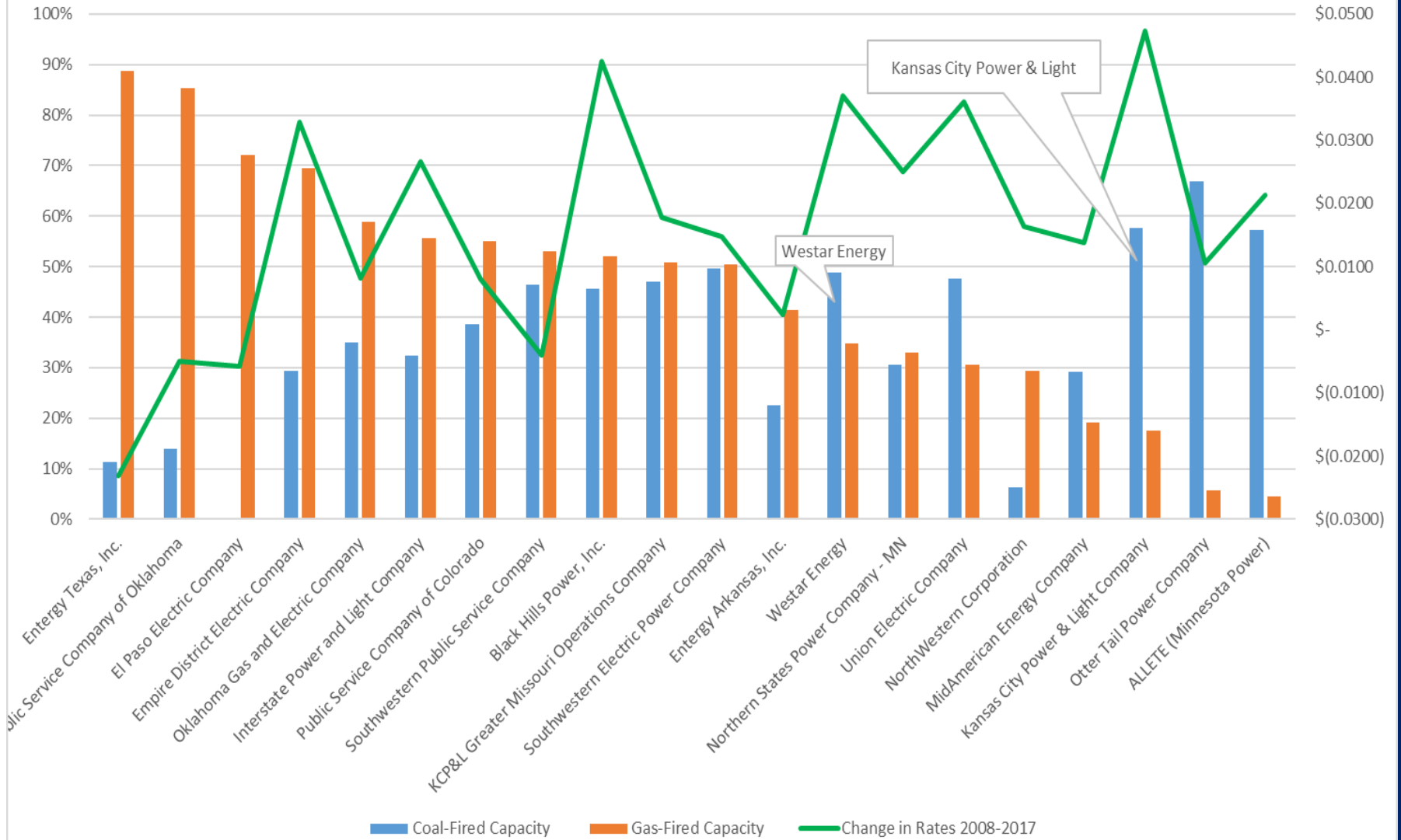


Exhibit 10--2017 Retail Revenue \$/kWh Vs. 2017 Net Power Production Expense/MWh

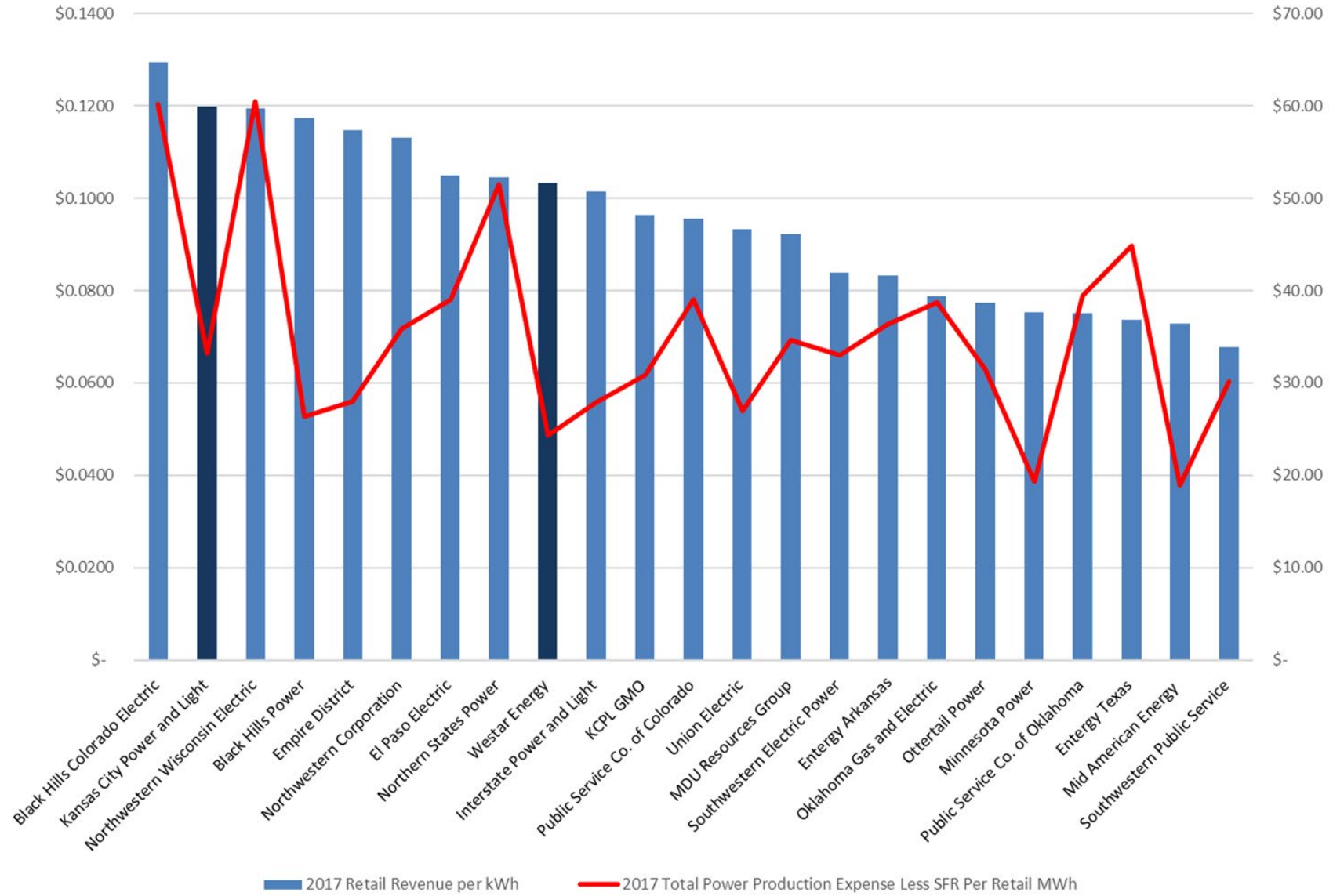


Exhibit 11--Change in Retail Revenue 2017-2008 \$/kWh Vs. Change Net Power Production Expense Per MWh

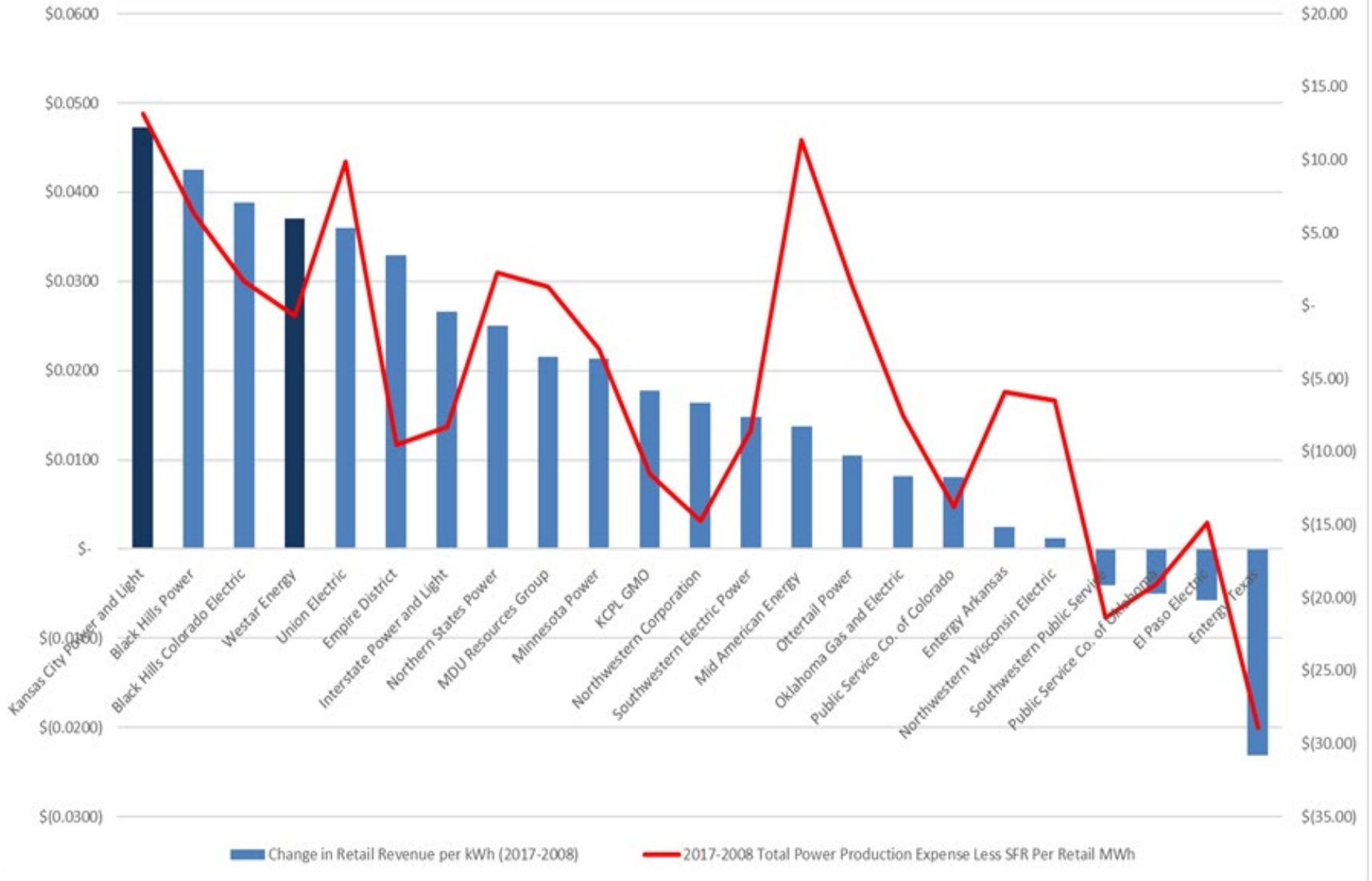


Exhibit 12--Net Power Production Expense Less Sales for Resale 2008, 2017, and Change
(Sorted by Change Since 2008)

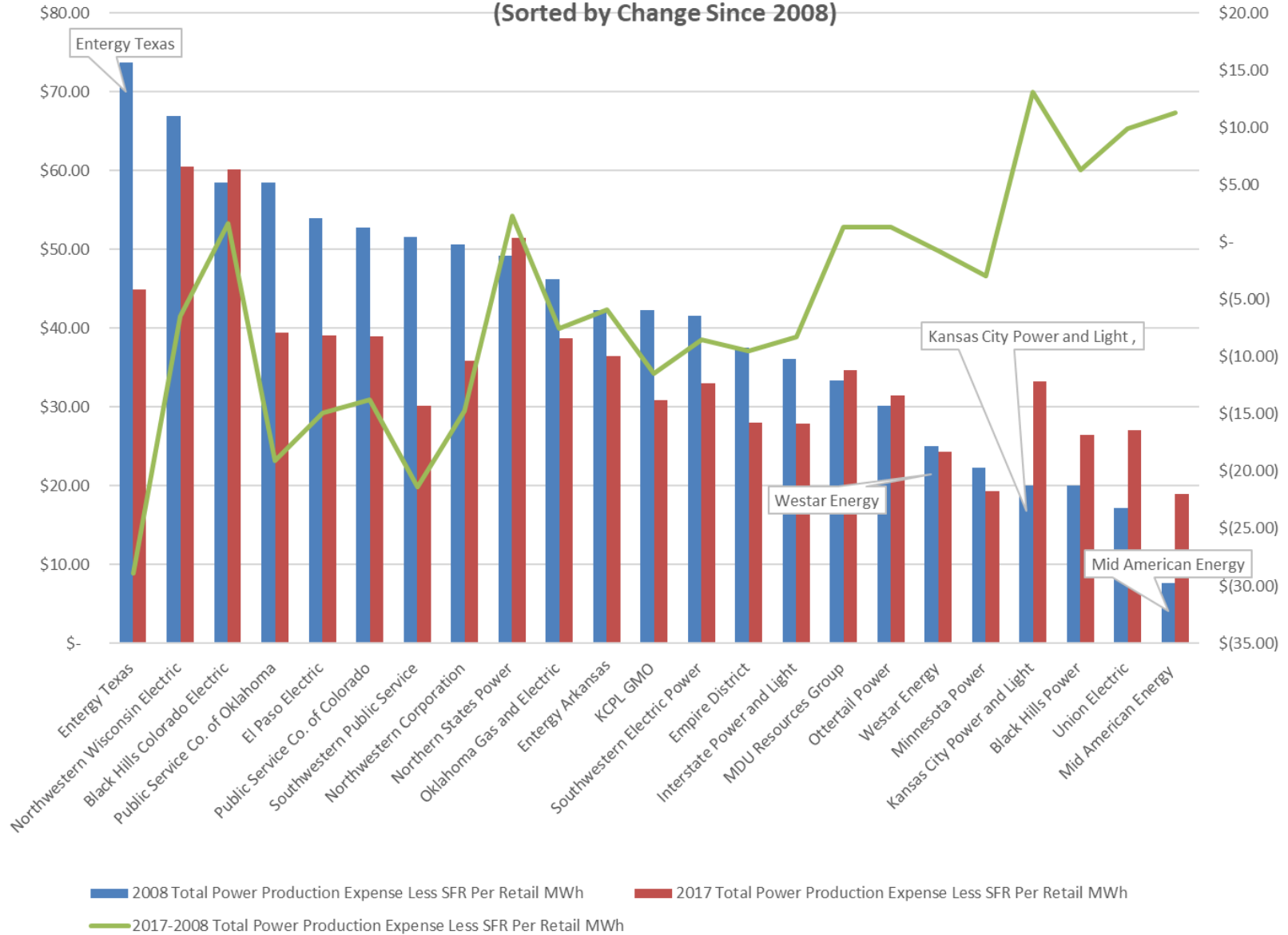


Exhibit 14--Power Production Expense Less Sales for Resale Per Retail MWh(Sorted by Change in Net Power

Production Expense Per Retail MWh 2017-2008)

	2008 Total Power Production Expense Less SFR Per Retail MWh	Ranking	2017 Total Power Production Expense Less SFR Per Retail MWh	Ranking	2017-2008 Total Power Production Expense Less SFR Per Retail MWh	Ranking	% Change in Net Power Production Expense Per Retail MWh 2017-2008	Ranking (High to Low)	CAGR Net Power Production Expense Per Retail MWh 2017/2008	Ranking (High to Low)
Kansas City Power and Light	\$ 20.06	20	\$ 33.20	12	\$ 13.14	1	65.49%	2	5.76%	2
Mid American Energy	\$ 7.60	23	\$ 18.92	23	\$ 11.32	2	148.92%	1	10.66%	1
Union Electric	\$ 17.14	22	\$ 27.03	19	\$ 9.89	3	57.67%	3	5.19%	3
Black Hills Power	\$ 20.05	21	\$ 26.38	20	\$ 6.33	4	31.58%	4	3.10%	4
Northern States Power	\$ 49.17	9	\$ 51.44	3	\$ 2.27	5	4.62%	5	0.50%	6
Black Hills Colorado Electric	\$ 58.53	3	\$ 60.18	2	\$ 1.65	6	2.82%	8	0.35%	8
Ottertail Power	\$ 30.12	17	\$ 31.46	14	\$ 1.34	7	4.45%	6	0.55%	5
MDU Resources Group	\$ 33.32	16	\$ 34.64	11	\$ 1.31	8	3.94%	7	0.43%	7
Westar Energy	\$ 25.07	18	\$ 24.35	21	\$ (0.71)	9	-2.84%	9	-0.32%	9
Minnesota Power	\$ 22.24	19	\$ 19.31	22	\$ (2.93)	10	-13.16%	11	-1.56%	11
Entergy Arkansas	\$ 42.32	11	\$ 36.40	9	\$ (5.92)	11	-13.99%	12	-1.66%	12
Northwestern Wisconsin Electric	\$ 66.98	2	\$ 60.49	1	\$ (6.49)	12	-9.69%	10	-1.13%	10
Oklahoma Gas and Electric	\$ 46.23	10	\$ 38.74	8	\$ (7.50)	13	-16.21%	13	-1.95%	13
Interstate Power and Light	\$ 36.14	15	\$ 27.86	18	\$ (8.28)	14	-22.92%	15	-2.85%	15
Southwestern Electric Power	\$ 41.51	13	\$ 32.96	13	\$ (8.54)	15	-20.58%	14	-2.53%	14
Empire District	\$ 37.46	14	\$ 27.97	17	\$ (9.50)	16	-25.35%	16	-3.20%	16
KCPL GMO	\$ 42.31	12	\$ 30.81	15	\$ (11.50)	17	-27.17%	18	-3.46%	18
Public Service Co. of Colorado	\$ 52.75	6	\$ 39.00	7	\$ (13.74)	18	-26.06%	17	-3.30%	17
Northwestern Corporation	\$ 50.58	8	\$ 35.85	10	\$ (14.73)	19	-29.12%	20	-3.75%	20
El Paso Electric	\$ 53.94	5	\$ 39.05	6	\$ (14.89)	20	-27.60%	19	-3.52%	19
Public Service Co. of Oklahoma	\$ 58.50	4	\$ 39.45	5	\$ (19.05)	21	-32.56%	21	-4.28%	21
Southwestern Public Service	\$ 51.55	7	\$ 30.18	16	\$ (21.37)	22	-41.45%	23	-5.77%	23
Entergy Texas	\$ 73.73	1	\$ 44.84	4	\$ (28.88)	23	-39.18%	22	-5.37%	22
Average	\$ 40.75		\$ 35.24		\$ (5.51)		-1.23%		-0.79%	
High	\$ 73.73		\$ 60.49		\$ 13.14		148.92%		10.66%	
Low	\$ 7.60		\$ 18.92		\$ (28.88)		-41.45%		-5.77%	
Westar Vs. Average	\$ (15.69)		\$ (10.89)		\$ 4.80		-1.60%		0.47%	
KCP&L Vs. Average	\$ (20.69)		\$ (2.04)		\$ 18.65		66.73%		6.54%	

Exhibit 20--2017 Retail Revenue \$/kWh Vs. 2017 Net Plant/Retail MWh

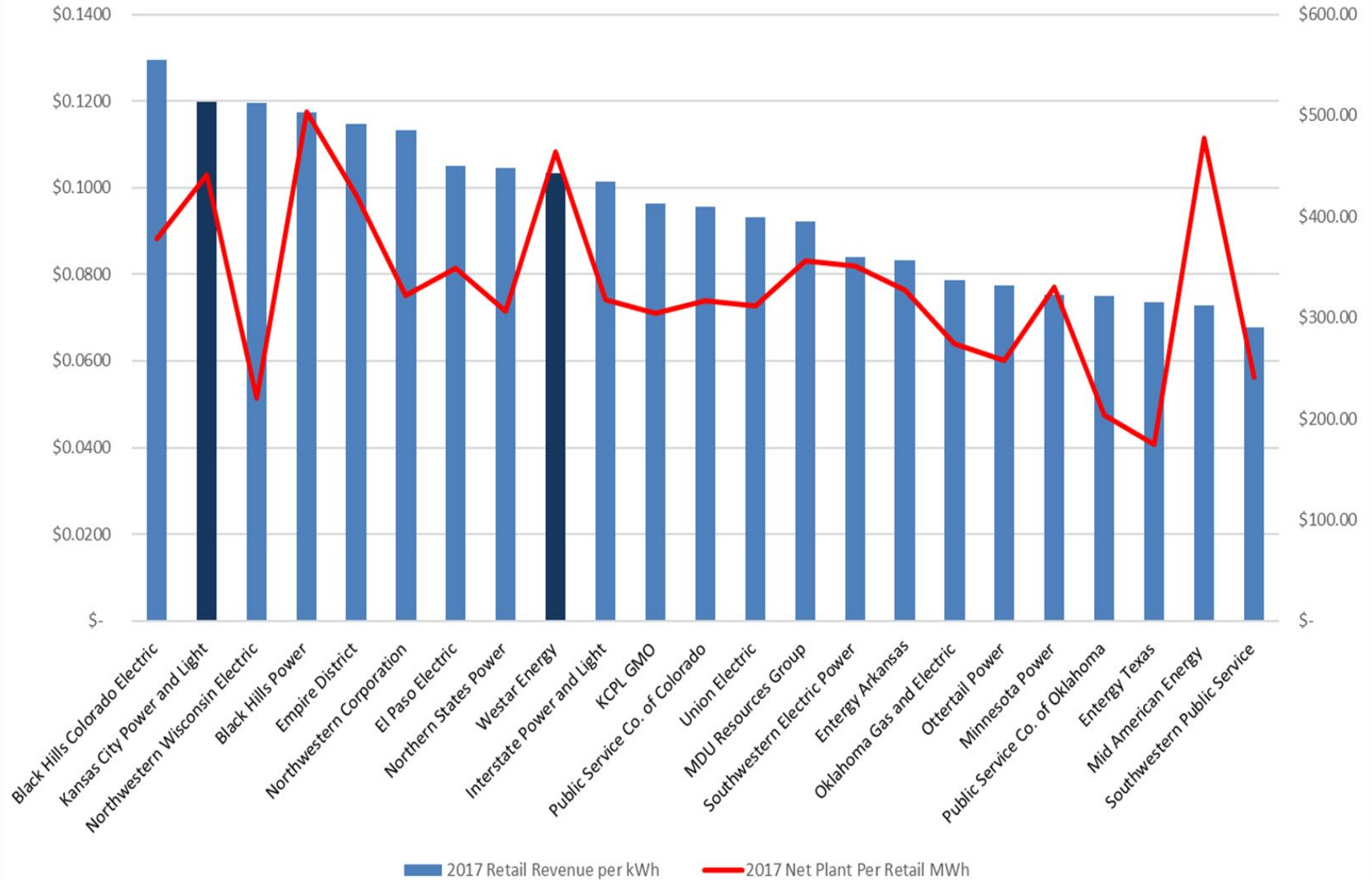


Exhibit 21--Change in Retail Revenue 2017-2008 \$/kWh Vs. Change Net Net Plant/Retail MWh

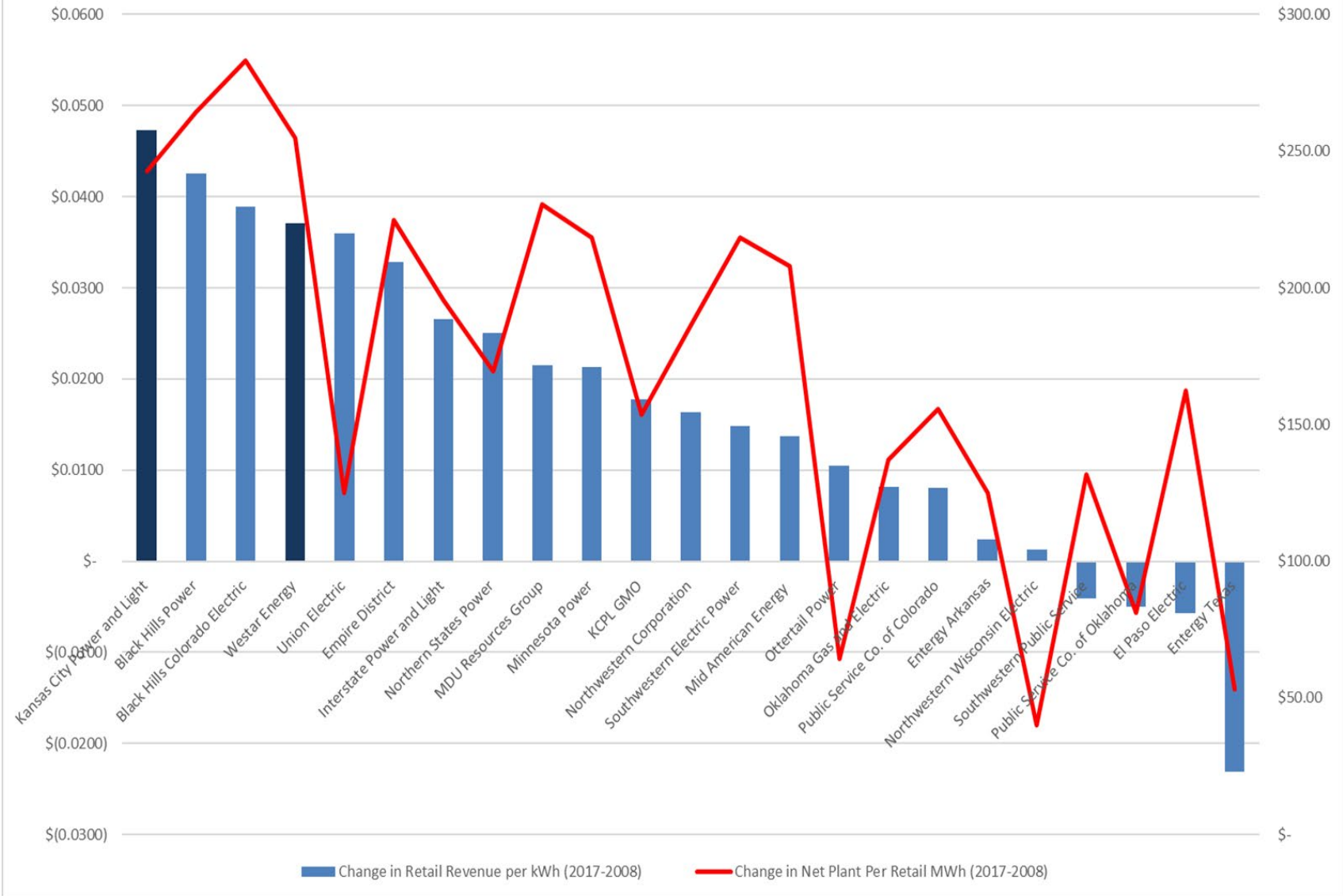


Exhibit 22--Net Plant Per Retail MWh (Sorted by Change in Net Plant Per Retail MWh 2017-2008)

	2008 Net Plant Per Retail MWh	Ranking	2017 Net Plant Per Retail MWh	Ranking	Change in Net Plant Per Retail MWh (2017- 2008)	Ranking	% Change in Net Plant Per Retail MWh 2017-2008	Ranking (High to Low)	CAGR Net Plant Per Retail MWh 2017/2008	Ranking (High to Low)
Black Hills Colorado Electric	\$ 94.90	11	\$ 377.98	6	\$ 283.08	1	298.29%	1	18.86%	1
Black Hills Power	\$ 239.15	2	\$ 503.26	1	\$ 264.10	2	110.43%	12	8.62%	12
Westar Energy	\$ 209.20	3	\$ 463.92	3	\$ 254.71	3	121.75%	9	9.25%	9
Kansas City Power and Light	\$ 198.81	5	\$ 441.48	4	\$ 242.67	4	122.07%	8	9.27%	8
MDU Resources Group	\$ 125.21	18	\$ 355.71	7	\$ 230.50	5	184.09%	3	12.30%	3
Empire District	\$ 195.19	6	\$ 420.12	5	\$ 224.93	6	115.24%	11	8.89%	11
Southwestern Electric Power	\$ 132.71	17	\$ 351.05	8	\$ 218.34	7	164.53%	4	11.41%	4
Minnesota Power	\$ 112.26	22	\$ 330.48	10	\$ 218.21	8	194.38%	2	12.75%	2
Mid American Energy	\$ 269.28	1	\$ 477.08	2	\$ 207.80	9	77.17%	17	6.56%	17
Interstate Power and Light	\$ 121.83	20	\$ 317.38	13	\$ 195.55	10	160.50%	5	11.22%	5
Northwestern Corporation	\$ 135.72	16	\$ 321.86	12	\$ 186.14	11	137.15%	6	10.07%	6
Northern States Power	\$ 137.28	15	\$ 306.64	16	\$ 169.36	12	123.37%	7	9.34%	7
El Paso Electric	\$ 186.07	9	\$ 348.52	9	\$ 162.45	13	87.30%	16	7.22%	16
Public Service Co. of Colorado	\$ 161.39	12	\$ 317.07	14	\$ 155.68	14	96.46%	15	7.79%	15
KCPLGMO	\$ 150.99	13	\$ 304.53	17	\$ 153.54	15	101.69%	13	8.11%	13
Oklahoma Gas and Electric	\$ 137.31	14	\$ 274.54	18	\$ 137.23	16	99.94%	14	8.00%	14
Southwestern Public Service	\$ 109.50	23	\$ 241.23	20	\$ 131.73	17	120.30%	10	9.17%	10
Entergy Arkansas	\$ 202.02	4	\$ 327.00	11	\$ 124.98	18	61.86%	20	5.50%	20
Union Electric	\$ 186.88	8	\$ 311.80	15	\$ 124.91	19	66.84%	18	5.85%	18
Public Service Co. of Oklahoma	\$ 122.18	19	\$ 203.34	22	\$ 81.16	20	66.42%	19	5.82%	19
Ottertail Power	\$ 193.59	7	\$ 257.95	19	\$ 64.36	21	33.25%	22	3.65%	22
Entergy Texas	\$ 121.31	21	\$ 174.55	23	\$ 53.24	22	43.89%	21	4.13%	21
Northwestern Wisconsin Electric	\$ 180.40	10	\$ 220.38	21	\$ 39.98	23	22.16%	23	2.25%	23
Average	\$ 161.88		\$ 332.52		\$ 170.64		113.44%		8.52%	
High	\$ 269.28		\$ 503.26		\$ 283.08		298.29%		18.86%	
Low	\$ 94.90		\$ 174.55		\$ 39.98		22.16%		2.25%	
Westar Vs. Average	\$ 47.32		\$ 131.40		\$ 84.08		8.32%		0.73%	
KCP&L Vs. Average	\$ 36.93		\$ 108.96		\$ 72.04		8.63%		0.75%	

Exhibit 31--2017 Retail Revenue \$/kWh Vs. 2017 Industrial MWh Sales

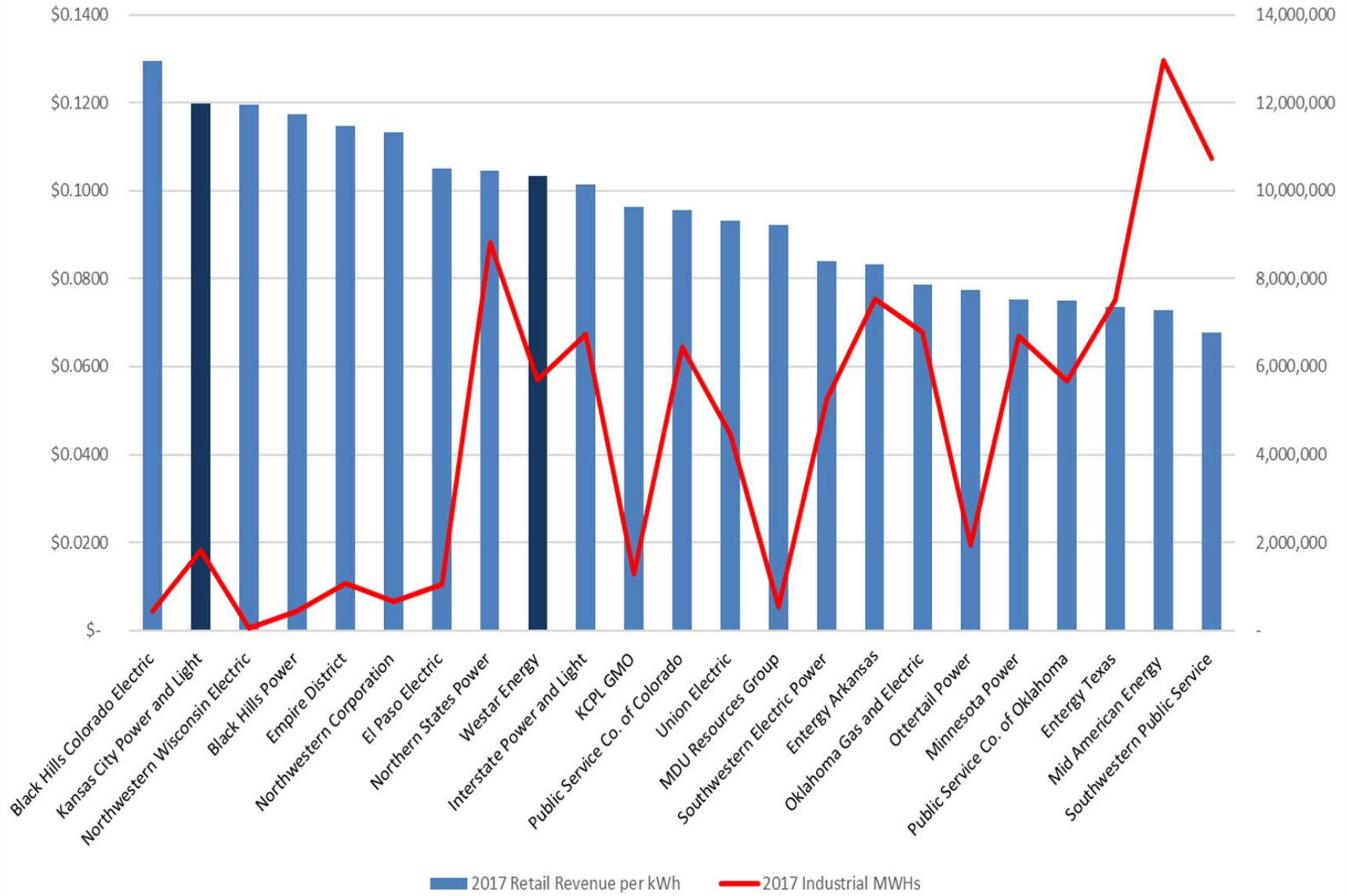


Exhibit 32--2017 Retail Revenue \$/kWh Vs. 2017 Industrial Sales as a % of Total Retail Sales

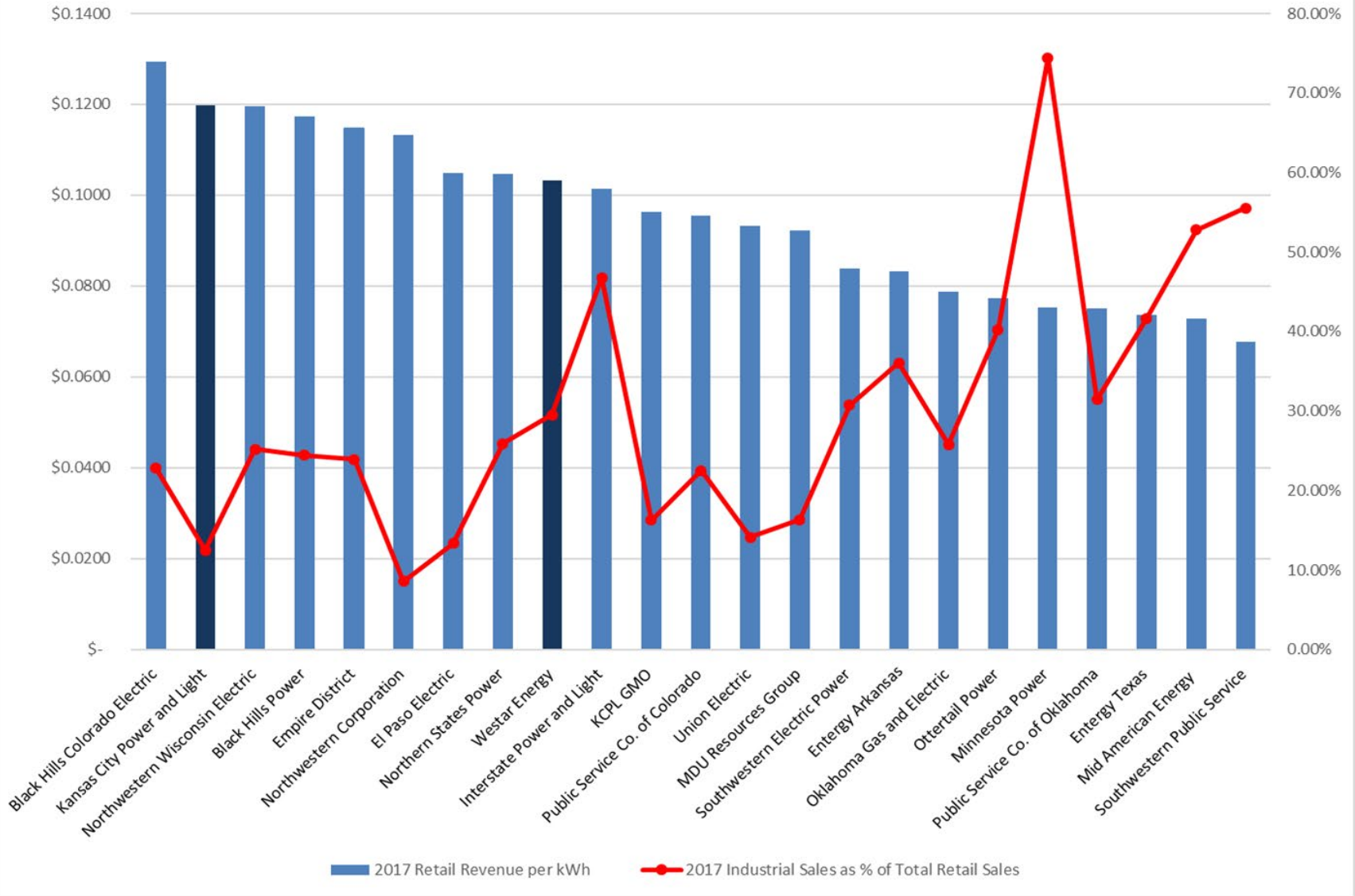


Exhibit 33--Change in Retail Revenue 2017-2008 \$/kWh Vs. Change in Industrial Sales MWh

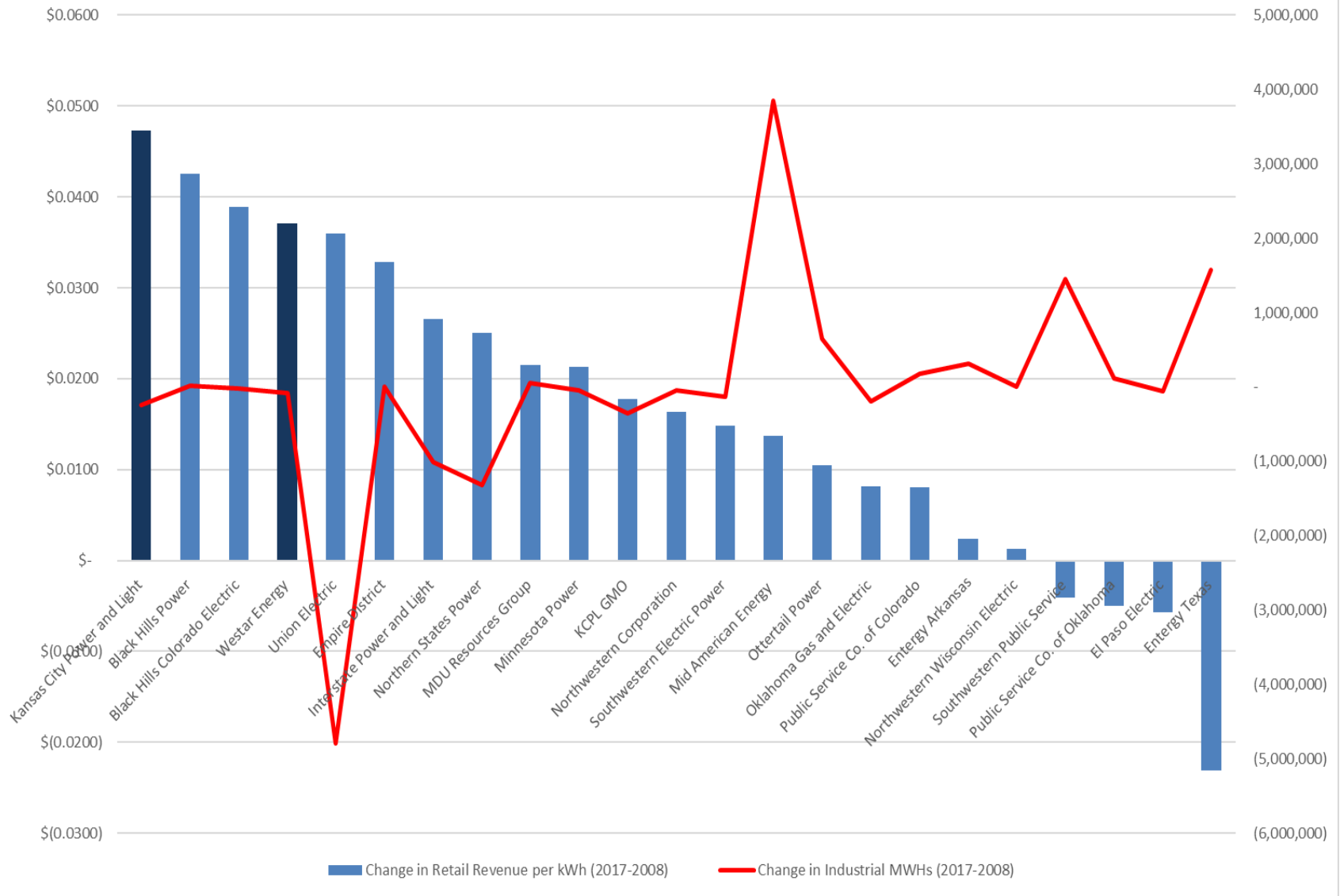


Exhibit 42--Industrial Sales 2008, 2017, and Change (Sorted by Change in Industrial Sales)

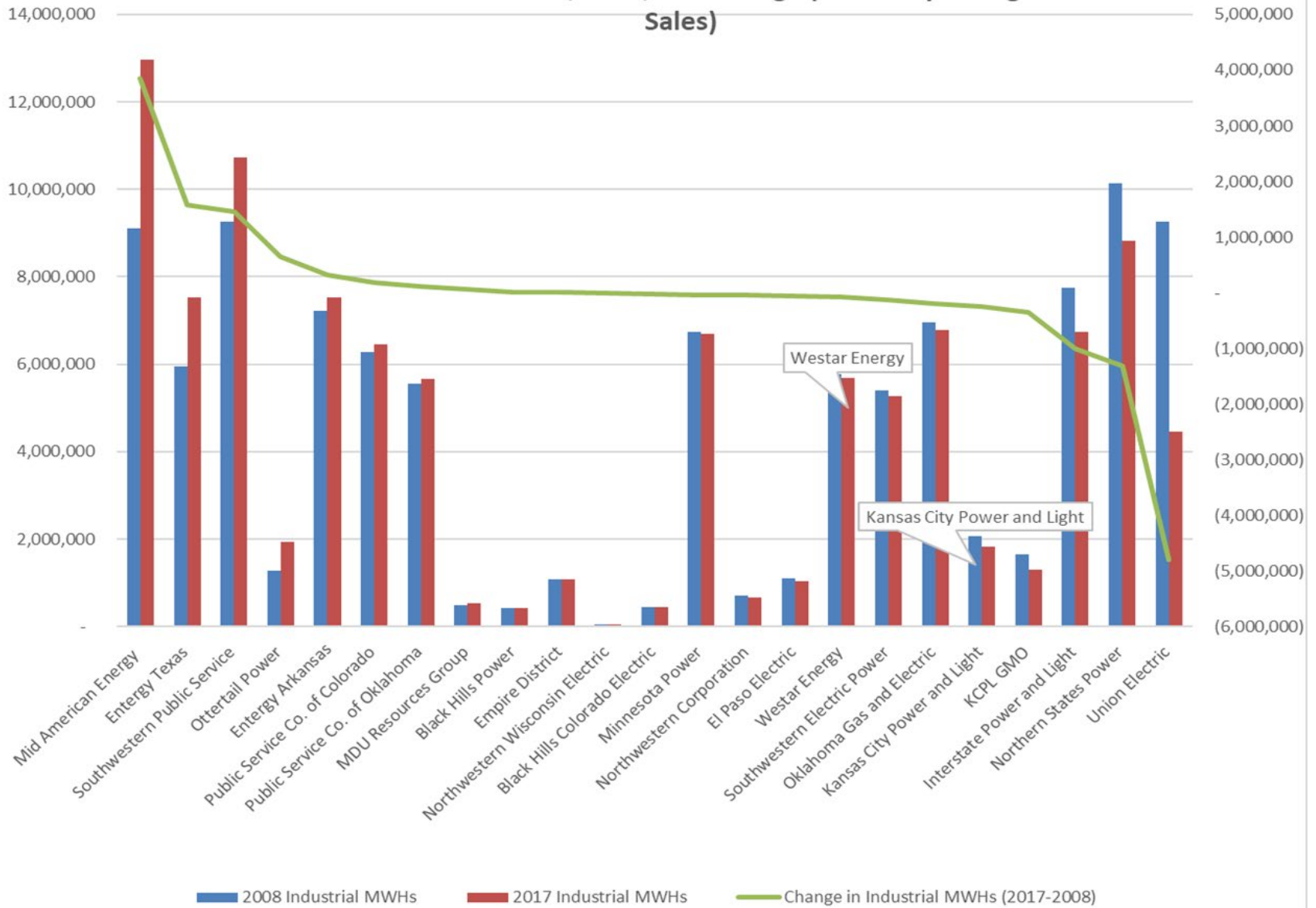


Exhibit 48--Total A&G Expenses 2008, 2017, and Change (Sorted by Change in A&G)

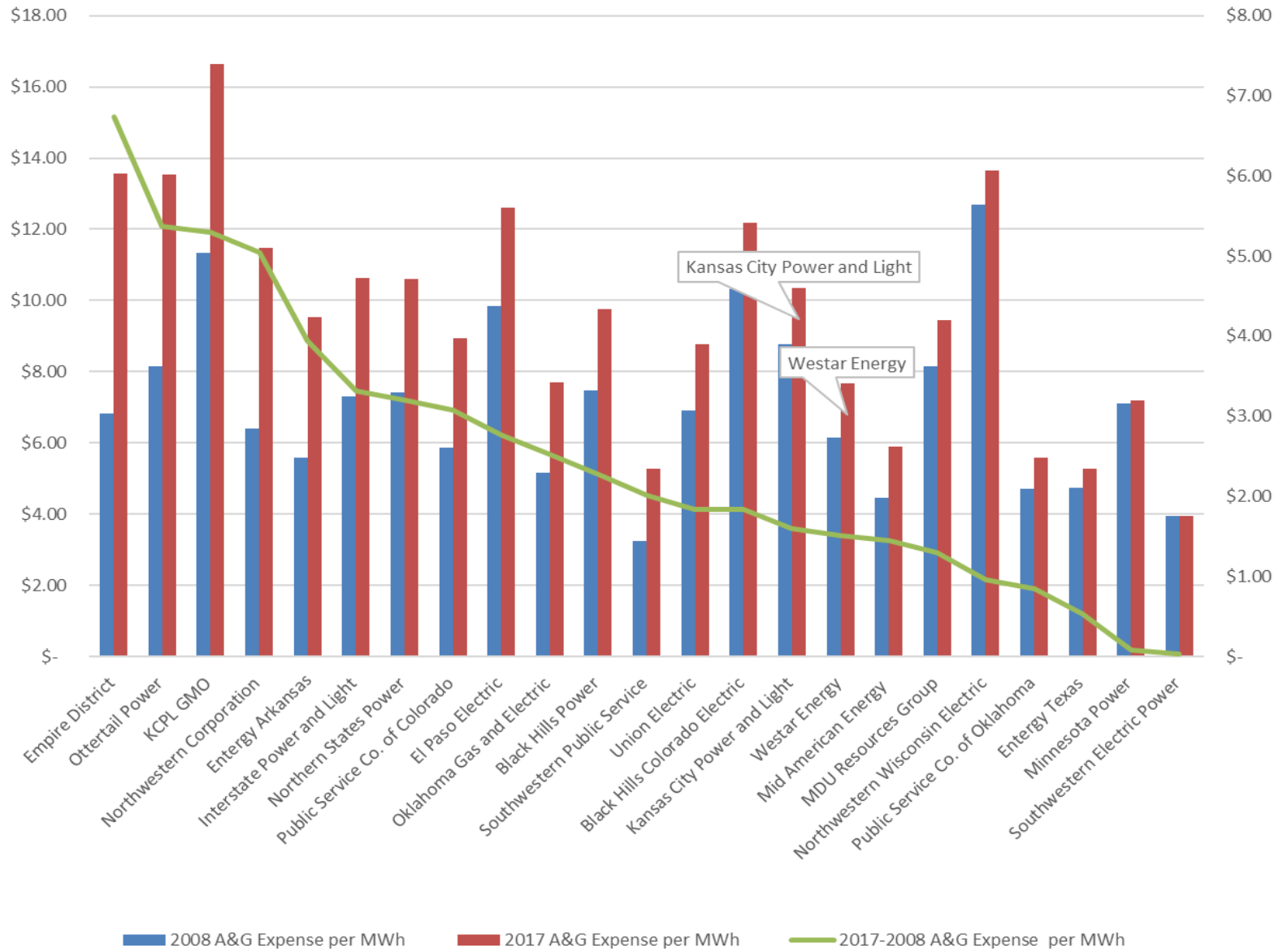


Exhibit 49--Customer and A&G Expense Per MWh (Sorted by Change in A&G Expense Per MWh 2017-2008)

	2008 A&G Expense per MWh	Ranking (High to Low)	2017 A&G Expense per MWh	Ranking (High to Low)	2017-2008 A&G Expense per MWh	Ranking (High to Low)	% Change in A&G Expense Per MWh 2017- 2008	Ranking (High to Low)	CAGR Change in A&G Expense Per MWh 2017/2008	Ranking (High to Low)
Empire District	\$ 6.84	13	\$ 13.57	3	\$ 6.74	1	98.53%	1	7.92%	1
Ottertail Power	\$ 8.16	6	\$ 13.53	4	\$ 5.37	2	65.76%	4	6.52%	4
KCPL GMO	\$ 11.34	2	\$ 16.64	1	\$ 5.29	3	46.66%	8	4.35%	8
Northwestern Corporation	\$ 6.41	14	\$ 11.46	7	\$ 5.05	4	78.71%	2	6.66%	2
Entergy Arkansas	\$ 5.57	17	\$ 9.52	12	\$ 3.94	5	70.71%	3	6.12%	3
Interstate Power and Light	\$ 7.31	10	\$ 10.62	8	\$ 3.31	6	45.37%	9	4.24%	9
Northern States Power	\$ 7.41	9	\$ 10.61	9	\$ 3.20	7	43.13%	10	4.06%	10
Public Service Co. of Colorado	\$ 5.85	16	\$ 8.93	14	\$ 3.07	8	52.53%	6	4.80%	6
El Paso Electric	\$ 9.85	4	\$ 12.61	5	\$ 2.76	9	28.06%	13	2.79%	13
Oklahoma Gas and Electric	\$ 5.17	18	\$ 7.70	16	\$ 2.53	10	48.91%	7	4.52%	7
Black Hills Power	\$ 7.47	8	\$ 9.74	11	\$ 2.28	11	30.52%	12	3.00%	12
Southwestern Public Service	\$ 3.25	23	\$ 5.26	22	\$ 2.01	12	62.00%	5	5.51%	5
Union Electric	\$ 6.92	12	\$ 8.76	15	\$ 1.84	13	26.61%	14	2.66%	14
Black Hills Colorado Electric	\$ 10.33	3	\$ 12.17	6	\$ 1.84	14	17.78%	18	2.07%	18
Kansas City Power and Light	\$ 8.76	5	\$ 10.35	10	\$ 1.59	15	18.20%	16	1.87%	16
Westar Energy	\$ 6.16	15	\$ 7.67	17	\$ 1.51	16	24.53%	15	2.47%	15
Mid American Energy	\$ 4.44	21	\$ 5.89	19	\$ 1.45	17	32.57%	11	3.18%	11
MDU Resources Group	\$ 8.15	7	\$ 9.44	13	\$ 1.29	18	15.87%	19	1.65%	19
Northwestern Wisconsin Electric	\$ 12.70	1	\$ 13.66	2	\$ 0.96	19	7.53%	21	0.81%	21
Public Service Co. of Oklahoma	\$ 4.72	20	\$ 5.57	20	\$ 0.85	20	17.97%	17	1.85%	17
Entergy Texas	\$ 4.75	19	\$ 5.29	21	\$ 0.54	21	11.28%	20	1.20%	20
Minnesota Power	\$ 7.12	11	\$ 7.19	18	\$ 0.08	22	1.09%	22	0.12%	22
Southwestern Electric Power	\$ 3.93	22	\$ 3.96	23	\$ 0.03	23	0.64%	23	0.07%	23
Average	\$ 7.07		\$ 9.57		\$ 2.50		36.74%		3.41%	
High	\$ 12.70		\$ 16.64		\$ 6.74		98.53%		7.92%	
Low	\$ 3.25		\$ 3.96		\$ 0.03		0.64%		0.07%	
Westar Vs. Average	\$ (0.91)		\$ (1.90)		\$ (0.99)		-12.21%		-0.94%	
KCP&L Vs. Average	\$ 1.69		\$ 0.78		\$ (0.91)		-18.54%		-1.54%	

1/21/2016

Kansas Corporation Commission

Exhibit 52--Total Salaries and Wages 2008, 2017, and Change (Sorted by Change in Total S&W)

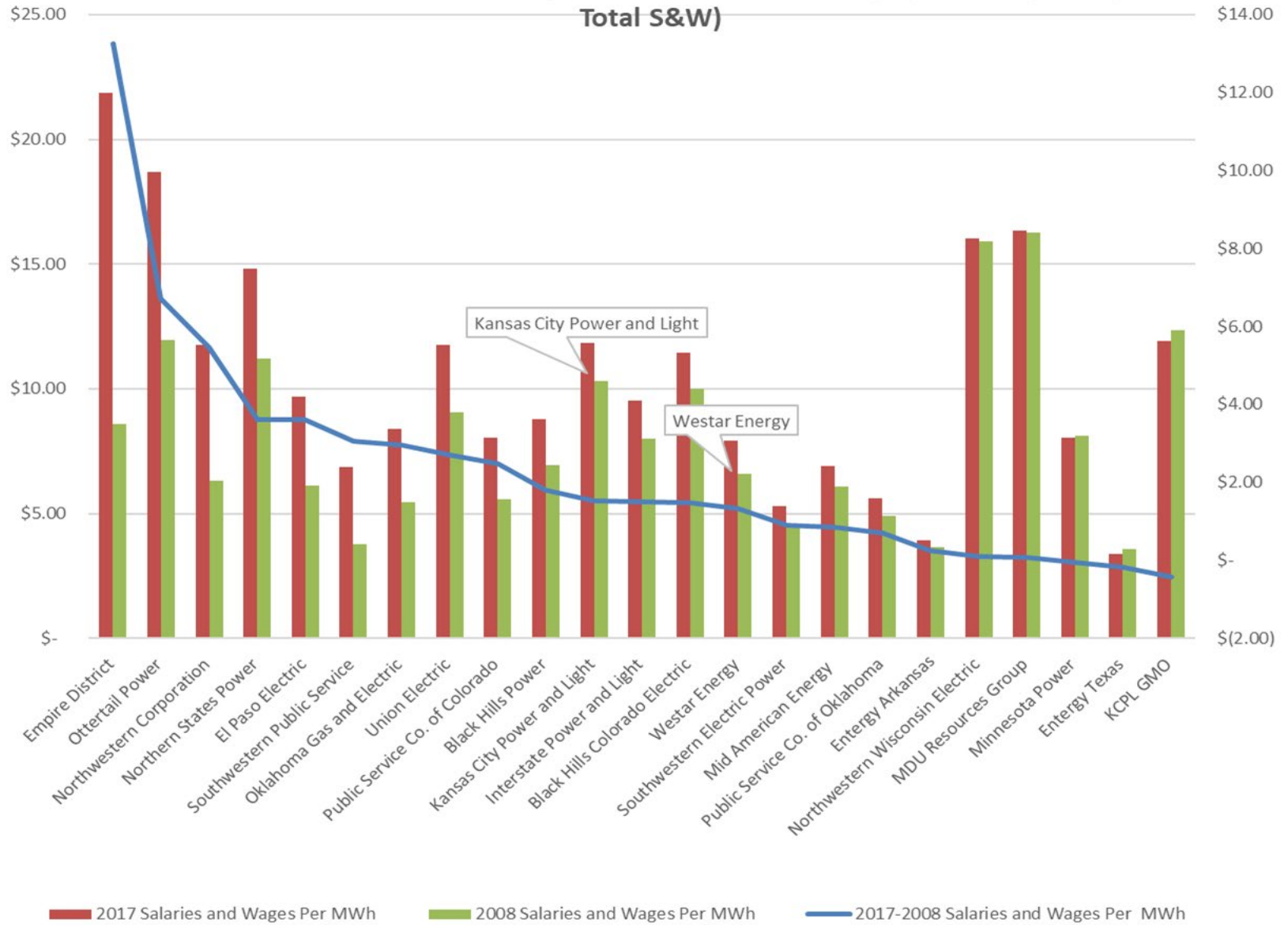


Exhibit 53--Total Salaries and Wages Per MWh (Sorted by Change in Total Salaries and Wages Per MWh 2017-2008)

	2008 Salaries and Wages Per MWh	Ranking (High to Low)	2017 Salaries and Wages Per MWh	Ranking (High to Low)	2017-2008 Salaries and Wages Per MWh	Ranking (High to Low)	% Change in Salaries and Wages Per MWh 2017-2008	Ranking (High to Low)	CAGR Change in Salaries and Wages Per MWh 2017/2008	Ranking (High to Low)
Empire District	\$ 8.60	9	\$ 21.85	1	\$ 13.25	1	154.00%	1	10.91%	1
Ottertail Power	\$ 11.97	4	\$ 18.70	2	\$ 6.73	2	56.18%	5	5.73%	4
Northwestern Corporation	\$ 6.30	14	\$ 11.77	8	\$ 5.47	3	86.79%	2	7.19%	2
Northern States Power	\$ 11.20	5	\$ 14.80	5	\$ 3.60	4	32.18%	8	3.15%	8
El Paso Electric	\$ 6.10	15	\$ 9.70	11	\$ 3.60	5	58.93%	4	5.28%	5
Southwestern Public Service	\$ 3.78	21	\$ 6.85	19	\$ 3.07	6	81.16%	3	6.83%	3
Oklahoma Gas and Electric	\$ 5.44	18	\$ 8.39	14	\$ 2.95	7	54.28%	6	4.94%	6
Union Electric	\$ 9.06	8	\$ 11.76	9	\$ 2.70	8	29.80%	9	2.94%	9
Public Service Co. of Colorado	\$ 5.56	17	\$ 8.03	16	\$ 2.48	9	44.55%	7	4.18%	7
Black Hills Power	\$ 6.96	12	\$ 8.77	13	\$ 1.81	10	25.99%	10	2.60%	10
Kansas City Power and Light	\$ 10.31	6	\$ 11.84	7	\$ 1.52	11	14.79%	14	1.54%	15
Interstate Power and Light	\$ 8.00	11	\$ 9.51	12	\$ 1.51	12	18.83%	13	1.93%	13
Black Hills Colorado Electric	\$ 9.99	7	\$ 11.46	10	\$ 1.47	13	14.72%	15	1.73%	14
Westar Energy	\$ 6.59	13	\$ 7.92	17	\$ 1.33	14	20.18%	12	2.06%	12
Southwestern Electric Power	\$ 4.42	20	\$ 5.31	21	\$ 0.89	15	20.24%	11	2.07%	11
Mid American Energy	\$ 6.08	16	\$ 6.92	18	\$ 0.84	16	13.86%	17	1.45%	17
Public Service Co. of Oklahoma	\$ 4.92	19	\$ 5.62	20	\$ 0.70	17	14.21%	16	1.49%	16
Entergy Arkansas	\$ 3.67	22	\$ 3.93	22	\$ 0.26	18	7.14%	18	0.77%	18
Northwestern Wisconsin Electric	\$ 15.92	2	\$ 16.02	4	\$ 0.10	19	0.61%	19	0.07%	19
MDU Resources Group	\$ 16.28	1	\$ 16.35	3	\$ 0.07	20	0.42%	20	0.05%	20
Minnesota Power	\$ 8.10	10	\$ 8.05	15	\$ (0.05)	21	-0.65%	21	-0.07%	21
Entergy Texas	\$ 3.56	23	\$ 3.38	23	\$ (0.18)	22	-4.92%	23	-0.56%	23
KCPL GMO	\$ 12.35	3	\$ 11.92	6	\$ (0.43)	23	-3.49%	22	-0.39%	22
Average	\$ 8.05		\$ 10.38		\$ 2.33		32.16%		2.86%	
High	\$ 16.28		\$ 21.85		\$ 13.25		154.00%		10.91%	
Low	\$ 3.56		\$ 3.38		\$ (0.43)		-4.92%		-0.56%	
Westar Vs. Average	\$ (1.46)		\$ (2.46)		\$ (1.00)		-11.98%		-0.80%	
KCP&L Vs. Average	\$ 2.26		\$ 1.45		\$ (0.81)		-17.37%		-1.32%	

Questions??

