

**THE STATE CORPORATION COMMISSION  
OF THE STATE OF KANSAS**

Before Commissioners:                      Shari Feist Albrecht, Chair  
   Jay Scott Emler  
   Dwight D. Keen

In the Matter of a General Investigation                      )  
Regarding the Effect of Federal Income Tax                      )  
Reform on the Revenue Requirements of                      )  
Kansas Public Utilities and Request to Issue                      )                      Docket No. 18-GIMX-248-GIV  
an Accounting Authority Order Requiring                      )  
Certain Regulated Public Utilities to Defer                      )  
Effects of Tax Reform to a Deferred Revenue                      )  
Account.

**ORDER GRANTING JOINT MOTION FOR APPROVAL OF SETTLEMENT  
AGREEMENT REGARDING WESTAR ENERGY**

This matter comes before the State Corporation Commission of the State of Kansas (Commission) for consideration and decision. Having reviewed the file and records, and being properly advised, the Commission finds:

1.        On December 14, 2017, Commission Staff (Staff) filed a Motion to Open a General Investigation and Issue Accounting Authority Order Regarding Federal Tax Reform.<sup>1</sup>
2.        On December 22, 2017, the Citizens' Utility Ratepayer Board (CURB) filed a Petition to Intervene and a Response in Support of Staff's Motion.<sup>2</sup>
3.        On January 18, 2018, the Commission issued an Order Opening General Investigation and Issuing Accounting Authority Order Regarding Federal Tax Reform (TCJA).<sup>3</sup>
4.        On May 29, 2018, Westar Energy, Inc., Kansas Gas and Electric Company (Westar), Staff, and CURB filed a Joint Motion for Approval of the Settlement Agreement Regarding Westar

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<sup>1</sup>Staff's Motion to Open a General Investigation and Issue Accounting Authority Order Regarding Federal Tax Reform, Dec. 14, 2017.

<sup>2</sup>CURB's Petition to Intervene was granted on March 13, 2018.

<sup>3</sup>Order Opening General Investigation and Issuing Accounting Authority Order Regarding Federal Tax Reform, Jan. 18, 2018.

Energy, Inc. and Kansas Gas and Electric Company (Joint Motion). The key provisions of the Settlement Agreement are:

- a. Establishment of a regulatory liability by Westar to account for the TCJA's lowering of the federal income tax rate from 35% to 21%;
- b. Establishment of a regulatory liability by Westar to account for the impact of the TCJA on the utility's Excess Accumulated Deferred Income Taxes; and
- c. Disposition of the amounts accrued as a regulatory liability to be determined by the Commission in its final order issued at the completion of Westar's 2018 general rate case, Docket No. 18-WSEE-328-RTS.

5. The Settlement Agreement is a unanimous settlement agreement as defined by K.A.R. 82-1-230a. Therefore, there is no need to apply the five-factor test.<sup>4</sup>

6. The law generally favors compromise and settlement of disputes between parties when they enter into an agreement knowingly and in good faith to settle the dispute.<sup>5</sup> When approving a settlement, the Commission must make an independent finding that the settlement is supported by substantial competent evidence in the record as a whole, establishes just and reasonable rates, and is in the public interest.<sup>6</sup>

7. Substantial competent evidence possesses something of substance and relevant consequence, which furnishes a substantial basis of fact to reasonably resolve the issues.<sup>7</sup> Whether another trier of fact could have reached a different conclusion given the same facts is irrelevant; a court can only find that a Commission decision is not supported by substantial competent evidence

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<sup>4</sup> See Order Approving Contested Settlement Agreement, ¶¶ 9-10 (280 Order), Docket No. 08-ATMG-280-RTS (May 12, 2008).

<sup>5</sup> *Krantz v. Univ. of Kansas*, 271 Kan. 234, 241-42 (2001).

<sup>6</sup> *Citizens' Util. Ratepayer Bd. v. Kansas Corp. Comm'n*, 28 Kan. App. 2d 313, 316 (2000), *rev denied* March 20, 2001.

<sup>7</sup> *Farmland Indus., Inc. v. Kansas Corp. Comm'n*, 25 Kan.App.2d 849, 852 (1999).

when the evidence shows “the [Commission's] determination is so wide of the mark as to be outside the realm of fair debate.”<sup>8</sup>

8. The Commission reviewed a record including pre-filed testimony from all three signatories in support of the Joint Motion and the Joint Motion itself. The Settlement Agreement is supported by substantial, competent evidence in the form of testimony from Justin Grady of Staff, Stacy Harden of CURB, and Larry Wilkus of Westar. The supporting testimony focuses on two substantive issues: (1) establishing a Regulatory Liability by Westar to account for the lower Federal Income Tax Rate; and (2) establishing a Regulatory Liability by Westar to account for the Impact of the TCJA on Westar’s excess ADIT.

9. Having reviewed the record as a whole, the Commission finds and concludes that substantial competent evidence supports approval of the Settlement Agreement in its entirety. Based on its review of the Settlement Agreement, the Commission finds the provisions in the Settlement Agreement comply with the directives contained in the Commission's January 18, 2018, Order regarding federal tax reform. Under Kansas Supreme Court precedent, rates must fall within a “zone of reasonableness” which balances the interests of investors versus ratepayers, present versus future ratepayers, and the public interest.<sup>9</sup> The Signatories agree the Settlement Agreement established a process that will result in reasonable rates.<sup>10</sup> Accordingly, the Commission finds the Settlement Agreement fairly represents a balance of their interests and reaches a reasonable result that is supported by the evidence.

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<sup>8</sup>*Id.* at 851.

<sup>9</sup>*Kansas Gas & Elec. Co. v. Kansas Corp. Comm’n*, 239 Kan. 483, 488 (1986).

<sup>10</sup> Joint Motion for Approval of the Settlement Agreement Regarding Westar Energy, Inc. and Kansas Gas and Electric Company, May 29, 2018, ¶ 21.

10. Every electric public utility in Kansas is required to provide reasonably efficient and sufficient service and establish just and reasonable rates.<sup>11</sup> The requirement of just and reasonable rates incorporates the “zone of reasonableness” test, and is used to determine whether the rate is within an elusive range of reasonableness in calculating a fair rate of return.<sup>12</sup> The Commission acts within its discretion in finding an “in-between point, where the rate is most fair to the utility and its customers.”<sup>13</sup> The Commission considered the competing interests it must take into account in setting rates, and finds the agreed upon revenue requirement falls within the “zone of reasonableness.” There is substantial evidence in the record that the agreed-upon process will provide Westar sufficient revenues and cash flows to meet its financial obligations, yet will keep rates as low as possible while maintaining reliable service for its customers. The Commission finds and concludes approval of the Settlement Agreement will result in just and reasonable rates for Westar and its customers.

11. The Commission finds that approval of the Settlement Agreement is in the public interest. The Signatories agree the terms of the Settlement Agreement are in the public interest and should be approved by the Commission.<sup>14</sup> The Signatories explain the terms of the Settlement Agreement represent an equitable balancing of the interests of all parties.<sup>15</sup>

12. The Commission finds the agreed-upon process to determine the TCJA’s impact on rates will provide Westar sufficient revenue to meet its financial obligations and provide safe and reliable service at just and reasonable rates to its customers. After considering all of the terms of the Settlement Agreement, the Commission finds it is in the public interest. The Settlement

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<sup>11</sup>K.S.A. 66-101b.

<sup>12</sup>*Kansas Gas*, 239 Kan. at 490.

<sup>13</sup>*Id.*

<sup>14</sup>Joint Motion for Approval of the Settlement Agreement Regarding Westar Energy, Inc. and Kansas Gas and Electric Company, ¶ 22.

<sup>15</sup>*Id.*

Agreement is a balanced agreement that is fair to all of the parties. Therefore, the Commission finds the proposed process to determine the TCJA's impact on rates is fair and reasonable, and is in the public interest.

13. After a careful review and consideration of the evidence in the record, the Commission finds that the attached Settlement Agreement is supported by substantial competent evidence in the record as a whole, will result in just and reasonable rates, and is in the public interest. The Commission approves the Settlement Agreement in its entirety.

**THEREFORE, THE COMMISSION ORDERS:**

A. The Joint Motion for Approval of the Settlement Agreement Regarding Westar is granted. The Commission approves the Settlement Agreement in its entirety. The terms of the attached Settlement Agreement are incorporated into this Order.

B. Any party may file and serve a petition for reconsideration pursuant to the requirements and time limits established by K.S.A. 77-529(a)(1).<sup>16</sup>

C. The Commission retains jurisdiction over the subject matter and parties for purposes of entering such further orders as it deems necessary.

**BY THE COMMISSION IT IS SO ORDERED.**

Albrecht, Chair; Emler, Commissioner; Keen, Commissioner.

Dated: 06/12/2018.



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Lynn M. Retz  
Secretary to the Commission

BGF

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<sup>16</sup> K.S.A. 66-118b; K.S.A. 77-503(c); K.S.A. 77-531(b).

**EXHIBIT A**

**BEFORE THE STATE CORPORATION COMMISSION  
OF THE STATE OF KANSAS**

In the Matter of a General Investigation	)	
Regarding the Effect of Federal Income Tax	)	
Reform on the Revenue Requirements of	)	
Kansas Public Utilities and Request to Issue an	)	Docket No. 18-GIMX-248-GIV
Accounting Authority Order Requiring Certain	)	
Regulated Public Utilities to Defer Effects of	)	
Tax Reform to a Deferred Revenue Account.	)	

**SETTLEMENT AGREEMENT**

Westar Energy, Inc. and Kansas Gas and Electric Company (referred to herein as "Westar"), the Staff of the Kansas Corporation Commission ("Commission") ("Staff") and the Citizens' Utility Ratepayer Board ("CURB") (collectively "Joint Movants"), pursuant to K.A.R. 82-1-230a, enter into the following Settlement Agreement ("Agreement"), which if approved by the Commission would address all issues in the above-captioned docket as it relates to Westar.

**I. BACKGROUND**

1. On December 14, 2017, Staff filed a Motion to Open a General Investigation and Issue Accounting Authority Order Regarding Federal Tax Reform ("Staff Motion"). Staff attached a Report and Recommendation ("Staff's R&R") to the Staff Motion, which recommended the Commission issue an Order addressing the following:

- a. Opening a general investigation for the purpose of examining the financial impact of anticipated federal income tax reform on regulated public utilities operating in Kansas;
- b. Requiring, through the use of an Accounting Authority Order ("AAO"), certain regulated public utilities that are taxed at the corporate level, (which included Westar), to track and accumulate in a deferred revenue account, with interest compounded

monthly at the most current Commission-approved customer deposit interest rate, the reduction in their regulated cost of service that would occur in the event that a new lower federal income tax rate is signed into law. These deferrals should take effect at the same time as the new federal corporate tax rate change and the calculations should be performed using the cost of service data that was used to set the utilities' last Commission-approved revenue requirement (including any line-item surcharges that contain a provision for regulated income tax expense); and

c. Confirming that the Commission's intention regarding the AAO is to preserve any potential tax benefits so that they may be evaluated in the context of a comprehensive evaluation of the reasonableness of the utilities' rates as well as notifying utilities that this portion of their rates should be considered interim subject to refund until the Commission has the opportunity to review the reasonableness of the utilities' rates on a comprehensive and case-by-case basis and confirming that the Commission intends to capture the reduction in Accumulated Deferred Income Tax ("ADIT") balances that will occur in the event that a lower corporate federal income tax rate takes effect, over time, in a manner that comports with Internal Revenue Services ("IRS") Tax Normalization Rules.

2. The Staff Report referred to and provided a copy of the order issued by the Commission in Docket No. 155,094-U dated March 18, 1987, relating to the effects of the Federal Tax Reform Act of 1986 ("1987 Order") and suggested that its recommendation in the current docket was consistent with the 1987 Order.

3. On December 22, 2017, the Tax Cuts and Jobs Act ("TCJA") was signed into law. Among other things, the TCJA reduced the federal corporate income tax rate from 35% to 21% beginning on January 1, 2018.

4. On December 22, 2017, CURB filed a Petition to Intervene and a Response in Support of Staff's Motion.

5. On January 18, 2018, the Commission issued its *Order Opening General Investigation and Issuing Accounting Authority Order Regarding Federal Tax Reform* ("Order").

In said Order the Commission made the following findings and conclusions:

a. The TCJA has the potential to significantly reduce the cost of service for many utilities operating in Kansas since tax expenses are recovered in rates.

b. A significant reduction to the corporate tax rate may also impact the ADIT Liabilities and Assets on the regulated books of utilities.

c. An investigation into the impact of the TCJA on utility rates is warranted.

d. The 1987 Order issued by the Commission relating to the effects of the Federal Tax Reform Act of 1986, is informative but not precedential.

e. The purpose of the investigation is to quantify the economic impacts of the new lower tax rates on Kansas utilities, and where appropriate, direct that any cost savings be passed on to Kansas utility customers.

f. All regulated public utilities that are taxable at the corporate level are directed to accrue monthly, in a deferred revenue account, the portion of its revenues representing the difference between (1) the cost of service approved by the Commission in its most recent rate case; and (2) the cost of service that would have resulted had the provision for federal income taxes been based upon the corporate income tax rate approved in the TCJA.

g. Taxable utilities operating in Kansas are notified that the portion of their regulated revenue stream that reflects higher corporate tax rates should be considered interim and subject to refund, with interest calculated at the rate being used for interest paid on



customer deposits, until the Commission can more fully evaluate on a case-by-case basis the impact of the TCJA.

h. Upon the Commission completing its case-by-case evaluation, if it is determined that a rate decrease is proper and would have been proper as of the January 1, 2018, effective date of the TCJA, any excessive collections in the deferred revenue subaccount, or other appropriate tracking mechanism approved by the Commission, with appropriate adjustments, shall be refundable to customers with interest. Any balance remaining in the account shall be credited to the utility's operating revenue.

i. The Commission intends to capture excess ADIT for the benefit of customers using a methodology that is consistent with the tax normalization requirements specified in the tax legislation or IRS Tax Normalization Rules, as applicable.

j. Any affected utility that believes other components of their cost of service have more than offset the decrease in its income tax expenses will have the ability to file such information and supporting data with the Commission, to be considered on a case-by-case basis. The Commission's intention here is not to materially impact regulated utilities' profitability, but rather, ensure that the affected utilities are neither positively nor negatively impacted by the passage of federal income tax reform.

k. The Commission adopts the Staff's R&R and incorporates it into the Order.

6. On January 31, 2018, Westar filed its entry of appearance in this docket.

7. On several occasions, the Joint Movants met in Topeka to discuss and attempt to reach agreement to establish a procedure to be used in Westar's current general rate case filing, to quantify the economic impacts of the new lower tax rates on Westar's operations based upon the instructions provided by the Commission in its Order and how cost savings related to the lower tax rates should be passed on to Westar's customers with interest. The Joint Movants also discussed how Westar should capture excess ADIT for the benefit of its customers using a method that is consistent with the tax normalization requirements specified in the tax legislation or IRS Normalization Rules, as applicable. As a result of these meetings and follow-up discussions among the Joint Movants, the Joint Movants were able to reach the following Agreement.

## II. TERMS OF AGREEMENT

### A. WESTAR TO ESTABLISH A REGULATORY LIABILITY TO ACCOUNT FOR THE TCJA'S LOWERING OF THE FEDERAL INCOME TAX RATE FROM 35% TO 21%

8. As indicated above, the Commission stated that in order to quantify the economic impacts of the new lower tax rates on Kansas utilities the calculation should be based upon the difference between (1) the cost of service approved by the Commission in the utility's most recent rate case; and (2) the cost of service that would have resulted had the provision for federal income taxes been based upon the corporate income tax rate approved in the TCJA and said amount should be accrued monthly.<sup>1</sup> For the period of time between January 1, 2018, and through the date on which the Commission issues a final order in Westar's current rate case, the timing of which is discussed in the terms of this Agreement, Westar agrees to accrue monthly, as a regulatory liability on its general ledger and stand ready to credit its customers for the amounts determined to be due to customers at the conclusion of the general rate case that portion of its revenue representing the

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<sup>1</sup>Order, page 5, ¶7.

difference between: (1) the cost of service as approved by the Commission in its most recent rate case, Docket No. 17-WSEE-147-RTS ("147 Docket"); and (2) the cost of service that would have resulted had the provision for federal income taxes been based upon the corporate income tax rate approved in the TCJA, with interest. The Joint Movants agree that based solely upon items one and two above, the monthly amount to be accrued as a regulatory liability exclusive of any calculated interest shall be as set forth in Appendix 1 to the Agreement. The Joint Movants further agree that the interest rate applied to the amount shall be calculated at the rate being used for interest paid on customer deposits, which is currently 1.62%. The disposition of the amount accrued as a regulatory liability shall be determined by the Commission in its final order issued at the completion of Westar's general rate case filing.

9. In the Settlement Agreement filed in Docket No. 18-KCPE-095-MER ("Merger Docket"), Westar agreed to forego the ability to demonstrate under-earnings at the time of the federal tax law change as an offset to the amounts recorded to this regulatory liability. In the event that the Settlement Agreement is not approved, or is substantially modified in the Merger Docket, or in the event that the merger proposed in the Merger Docket does not close, Westar reserves its rights to utilize the provision in the Order that allows a utility to file such information and supporting data with the Commission in its rate case to prove the tax savings amount accrued as a regulatory liability should be reduced or offset by other components of its cost of service before determining whether any amount should be credited to customers. In entering into this Agreement, Staff and CURB reserve their rights to challenge any contention by Westar that other components of its cost of service should be used to offset the decrease in income tax expenses recorded to the regulatory liability. A copy of Westar's calculation of the amount being accrued as a regulatory liability,

exclusive of any interest, is attached to this Agreement as Appendix 1.2 Said calculation has been reviewed and verified by Staff.

B. WESTAR SHALL ESTABLISH A REGULATORY LIABILITY TO ACCOUNT FOR THE IMPACT OF THE TCJA ON THE UTILITY'S EXCESS ADIT

10. As indicated above, the Commission in its Order stated its intent was also to capture the impact of the TCJA on the utility's excess ADIT for the benefit of customers using a methodology that is consistent with the tax normalization requirements specified in the tax legislation or IRS Normalization Rules.<sup>3</sup> Under this Agreement, Westar agrees it will also establish a regulatory liability to account for and capture the impact of the TCJA on its excess ADIT and will provide evidence of such to Staff and CURB. Joint Movants have agreed to defer any issues regarding the impact of the TCJA on the utility's excess ADIT to Westar's general rate case filing with the understanding and concurrence by the Joint Movants that Westar's customers are entitled to the benefits of the tax savings relating to the utility's excess ADIT.

11. Joint Movants also agree Westar will not start amortizing the excess ADIT as of December 31, 2017, until the excess ADIT is reflected in base rates as approved by the Commission in Westar general rate case filing.

12. Under this Agreement, Joint Movants acknowledge that Westar has already filed a general rate case. Westar further agrees that the following will be addressed in its general rate case filing: the impact of the TCJA on the utility's excess ADIT, that should be included in base rates; its calculation of tax savings relating to the reduced tax expense resulting from the lower corporate tax

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<sup>2</sup>Based upon Appendix 1, and assuming the effective date of Westar's rate adjustment in Docket No. 18-WSEE-328-RTS is on or around October 1, 2018, the amount to be refunded to customers for the period of January 1, 2018, to October 1, 2018, is \$49,707,218.

<sup>3</sup>Order, page 6, ¶8.

rate in the TCJA that should be included in new base rates following the general rate case decision; and its proposed plan to refund the amount being accrued as a regulatory liability, subject to the provisions and reservation of rights by the Joint Movants discussed in paragraph 9 in this Agreement.

C. GENERAL PROVISIONS

13. The Joint Movants agree the terms in this Agreement, if approved by the Commission, shall apply only to Westar and shall not be binding on Staff, CURB or the Commission in reviewing or approving any other proposal or agreement submitted by any other public utility in this docket or ordered by the Commission in this or any other docket.

14. Staff and CURB specifically reserve their respective rights to make all arguments and to take positions that are different than what they have agreed to in this Agreement for Westar with respect to proposals relating to the TCJA submitted by other public utilities for approval by the Commission.

15. Nothing in this Agreement is intended to impinge or restrict, in any manner, the exercise by the Commission of any statutory right, including the right of access to information, and any statutory obligation, including the obligation to ensure that Westar is providing efficient and sufficient service at just and reasonable rates.

16. This Agreement represents a negotiated settlement that resolves the issues in this docket as it relates to Westar only. The Joint Movants represent that the terms of the Agreement constitute a fair and reasonable procedure to be used by the Joint Movants in Westar's rate case to address the issues raised in the Commission's Order as they relate to Westar only. Except as specified herein, the Joint Movants shall not be prejudiced, bound by, or in any way affected by the terms of this Agreement (a) in any future proceeding; (b) in any proceeding currently pending under

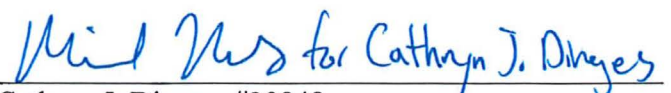
a separate docket; and/or (c) in this proceeding should the Commission decide not to approve this Agreement in the instant proceeding. If the Commission accepts this Agreement in its entirety and incorporates the same into a final order without material modification, the Joint Movants shall be bound by its terms and the Commission's order incorporating its terms as to all issues addressed herein and in accordance with the terms hereof, and will not appeal the Commission's order on these issues.

17. The provisions contained in this Agreement have resulted from negotiations among the Joint Movants and are interdependent. In the event the Commission does not approve and adopt the terms of this Agreement in total, it shall be voidable and none of the Joint Movants shall be bound, prejudiced, or in any way affected by any of the agreements or provisions hereof. Further, in such event, this Agreement shall be considered privileged and not admissible in evidence and shall be withdrawn from the record in this proceeding and not made a part of the record in any other proceeding.

D. TESTIMONY IN SUPPORT OF THE AGREEMENT

18. The Joint Movants agree to file testimony in support of this Agreement within ten (10) days after the Motion is filed with the Commission. The testimony will address the five factors the Commission considers when evaluating a settlement agreement.

This Agreement is entered into this 23rd day of May, 2018.

  
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For Commission Staff



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Attorneys for CURB



## Appendix 1

Westar Energy, Inc.  
Revenue Subject to Refund: 2018 Tax Reform  
KCC Jurisdictional Retail Rates  
Information Based on Docket: 17-WSEE-147-RTS

Line #		A 35% Tax Rate 17-WSEE-147-RTS As Settled	B 21% Tax Rte 17-WSEE-147-RTS Restated	C Regulatory Liability
1	Rate Base			
2	Total Rate Base	\$ 5,095,551,443	\$ 5,095,551,443	
3				
4	Capital Cost			
5	Cost of Debt	5.69%	5.69%	
6	Return on Equity	9.35%	9.35%	
7				
8	Capitalization			
9	Debt	46.55%	46.55%	
10	Equity	53.45%	53.45%	
11				
12	Weighted Cost of Debt	2.65%	2.65%	
13	Weighted Cost of Equity	5.00%	5.00%	
14	Weighted Cost of Capital	7.65%	7.65%	
15	Pre-tax WACC	10.92%	9.45%	
16				
17	Pre-Tax Return on Rate Base	\$ 556,199,341	\$ 481,538,142	
18				
19	Cost of Service			
20	Interest on Debt	\$ 134,896,860	\$ 134,896,860	
21	All Other Expenses including O&M	\$ 1,687,571,183	\$ 1,687,571,183	
22				
23	Total Adjusted Cost of Service	\$ 1,822,468,043	\$ 1,822,468,043	
24				
25	Revenue			
26	Operating Revenue	\$ 2,164,409,159	\$ 2,164,409,159	
27	Retail Revenue Credit - KGE COLI Income of \$32,849,000	\$ 54,340,778	\$ 44,710,766	
28				
29	Total Adjusted Revenue	\$ 2,218,749,937	\$ 2,209,119,925	
30				
31	Income			
32	Income Before Income Taxes	\$ 396,281,894	\$ 386,651,883	
33				
34				
35	Additional Operating Income Required	\$ 159,917,448	\$ 94,886,259	\$ 65,031,188
36	Retail Revenue Credit - Tax Credits and Other Flow-through Items totaling \$5,209,878	(8,618,491)	(7,091,164)	(1,527,328)
37				
38	Total Regulatory Liability			<u>\$ 63,503,861</u>

**Westar Energy, Inc.**

**Revenue Subject to Refund by Month: 2018 Tax Reform**

**KCC Jurisdictional Retail Rates**

Adjusted Base Rate Revenue - Post-Settlement - Docket No.17-WSEE-147-RTS		% to be refunded	\$ to be deferred each month
Oct-13	\$89,648,592	Oct-18	*
Nov-13	\$97,657,091	Nov-18	*
Dec-13	\$104,427,502	Dec-18	*
Jan-14	\$113,396,778	Jan-18	8.44%
Feb-14	\$99,577,158	Feb-18	7.42%
Mar-14	\$106,595,056	Mar-18	7.94%
Apr-14	\$90,298,937	Apr-18	6.72%
May-14	\$108,791,211	May-18	8.10%
Jun-14	\$121,434,451	Jun-18	9.04%
Jul-14	\$150,747,126	Jul-18	11.23%
Aug-14	\$152,238,308	Aug-18	11.34%
Sep-14	\$107,991,513	Sep-18	8.04%

**Revenue Subject to Refund** **\$49,707,217**

*\* Westar's rate adjustment in KCC Docket No. 18-WSEE-328-RTS is anticipated to be effective on or around October 1, 2018.*

## CERTIFICATE OF SERVICE

18-GIMX-248-GIV

I, the undersigned, certify that the true copy of the attached Order has been served to the following parties by means of electronic service on 06/12/2018.

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SERVICES  
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ANALYST-REGULATORY SERVICES  
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## CERTIFICATE OF SERVICE

18-GIMX-248-GIV

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