

AMERENIP
Cost of Short-term Debt

January 2008 - September 2009

MONTH C1	GROSS SHORT- TERM DEBT C2	LOANS TO THE MONEY POOL C3	EXCESS CASH BALANCE (a) C4	ADJUSTED GROSS SHORT- TERM DEBT C5	CWIP C6	CWIP ACCRUING AFUDC (b) C7	GREATER OF		NET SHORT- TERM DEBT C10	MONTHLY AVG NET SHORT- TERM DEBT C11	AVG. INTEREST RATE C12	INTEREST REQUIREMENT C13
							NET SHORT- TERM DEBT C8	NET SHORT- TERM DEBT C9				
January 2008	\$200,000,000	\$ 17,700,000	\$23,000,000	\$ 159,300,000	\$42,001,321	\$ 39,988,917	\$ 119,311,083	\$ 7,632,521	\$119,311,083		4.77%	\$ 2,005,038
February	175,000,000	-	24,700,000	150,300,000	41,470,826	40,192,814	110,107,186	4,631,815	110,107,186	\$114,709,135	4.37%	1,812,275
March	150,000,000	-	-	150,000,000	44,835,566	42,348,411	107,651,589	8,320,922	107,651,589	108,879,388	3.91%	1,753,071
April	150,000,000	35,000,000	345,000,000	-	32,606,615	31,407,338	-	-	-	53,825,795	4.70%	1,532,511
May	150,000,000	22,400,000	52,500,000	75,100,000	24,818,632	28,964,374	46,135,626	-	46,135,626	23,067,813	3.87%	959,654
June	175,000,000	5,300,000	29,700,000	140,000,000	30,523,961	23,848,921	116,151,079	30,615,476	116,151,079	81,143,353	3.73%	1,139,118
July	230,000,000	1,300,000	17,800,000	210,900,000	34,801,363	28,325,946	182,574,054	39,241,723	182,574,054	149,362,567	3.71%	1,291,272
August	300,000,000	-	50,700,000	249,300,000	38,883,080	31,235,529	218,064,471	49,032,496	218,064,471	200,319,263	3.72%	1,446,889
September	304,300,000	9,100,000	9,300,000	285,900,000	56,266,559	36,203,948	249,696,052	101,941,554	249,696,052	233,880,262	4.38%	2,466,136
October	-	76,300,000	32,000,000	-	41,668,956	39,221,474	-	-	-	124,848,026	--	--
November	-	93,300,000	100,000	-	46,545,810	40,022,058	-	-	-	-	--	--
December	-	44,300,000	47,200,000	-	54,496,928	52,829,997	-	-	-	-	--	--
January 2009	-	70,700,000	-	-	59,175,193	49,263,737	-	-	-	-	--	--
February	-	78,700,000	34,500,000	-	58,336,943	48,623,632	-	-	-	-	--	--
March	-	55,500,000	176,200,000	-	56,636,287	52,430,584	-	-	-	-	--	--
April	-	29,000,000	248,400,000	-	58,485,000	50,531,040	-	-	-	-	--	--
May (c)	-	-	-	-	65,104,000	56,249,856	-	-	-	-	--	--
June (c)	-	-	-	-	47,243,000	40,817,952	-	-	-	-	--	--
July (c)	-	-	-	-	53,445,000	46,176,480	-	-	-	-	--	--
August (c)	-	-	-	-	58,131,000	50,225,184	-	-	-	-	--	--
September (c)	-	-	-	-	64,560,000	55,779,840	-	-	-	-	--	--
AVERAGE (d)	\$0	\$37,316,667	\$44,866,667	\$0	\$55,319,010	\$48,514,320	\$0	\$0	\$0	\$10,404,002	--	--

C8 Net Amount Outstanding = Balance of Adjusted Short-Term Debt less Balance of CWIP Accruing AFUDC

C8 = C5 - C7

C9 Net Amount Outstanding = Balance of Adjusted Short-Term Debt less Balance of Adjusted Short-Term Debt divided by Balance of Total CWIP times Balance

of CWIP Accruing AFUDC

C9 = C5 - ((C5 / C6) * C7)

C10 Net Short Term Debt Outstanding = Greater of C8 Net Short-Term Debt and C9 Net Short-Term Debt

C12 Interest requirement = Short Term Debt Outstanding times Average Interest Rate

C13 = C2 * C12

(a) Per Commission's Order in the last case. All cash and equivalents balances above \$3 million is defined as "excess" cash.

(b) CWIP accruing AFUDC for the months April 2009 through September 2009 is estimated based on a percentage of CWIP which is the average percentage from the last three months of actual CWIP and CWIP accruing AFUDC data. The percentage used in this analysis was 86.4%.

(c) May 2009 through September 2009 short-term debt data based on company projections. All projections will be updated as part of rebuttal testimony.

(d) Average is taken from last twelve months.

MONTH C1	COST OF SHORT-TERM DEBT C14	TYPE OF BORROWING C15	ORIGINAL TERM TO MATURITY C16
January 2008	4.77%	bank loans	30 days
February	4.37%	bank loans	31 & 32 days
March	3.91%	bank loans	30 days
April	4.70%	bank loans	5 & 33 days
May	3.87%	bank loans	7 & 30 days
June	3.73%	bank loan	32 days
July	3.71%	bank loans	30 & 32 days
August	3.72%	bank loans	30 days
September	4.38%	bank loans	29 - 31 days
October	--	--	--
November	--	--	--
December	--	--	--
January 2009	--	--	--
February	--	--	--
March	--	--	--
April	--	--	--
May (c)	--	--	--
June (c)	--	--	--
July (c)	--	--	--
August (c)	--	--	--
September (c)	--	--	--
AVERAGE (d)	--		

C8 Net Amount Ou

$$C8 = C5 - C7$$

C9 Net Amount Ou

of CWIP Accruing

$$C9 = C5 - ((C5 /$$

C10 Net Short Terr

C12 Interest requir

$$C13 = C2 * C12$$

(a) Per Commissio

(b) CWIP accruing

percentage for

(c) May 2009 throu

(d) Average is take