

STATE OF ILLINOIS
ILLINOIS COMMERCE COMMISSION

Ameren Illinois Company,)	
d/b/a Ameren Illinois, Petitioner)	
)	Docket No. 16-0262
)	
Rate MAP-P Modernization Action Plan –)	
Pricing Annual Update Filing)	

ERRATA

Staff (“Staff”) of the Illinois Commerce Commission (“Commission”), by and through its attorneys, hereby submits this Errata to the Rebuttal Testimony of Bonita A. Pearce, ICC Staff Exhibit 4.0, filed August 23, 2016. The following corrections were made to the schedules filed with Ms. Pearce’s rebuttal testimony on Tuesday, August 23, 2016, originally filed as Schedules 4.01FY-4.10FY and Schedules 4.01RY-4.07RY and 4.10RY, as well as minor edits to the Rebuttal Testimony of Bonita A. Pearce:

Schedules

- 1) On Schedules 4.01 FY and RY, the amounts at column (b), lines 7 and 14 were corrected for a reclassification of amortization charges. Additionally, the amounts at column (b), lines 19 and 20 were corrected to reflect the Company’s rebuttal position on state and federal income tax expenses.
- 2) The correction to the calculation of state and federal income taxes in Schedules 4.01FY and RY caused derivative adjustments to Rate Base, Revenue Effect, Interest Synchronization and Cash Working Capital for both the FY and RY schedules, i.e. Schedules 4.03 - 4.06, 4.10.
- 3) As a result of the above corrections, Schedules 4.08FY Reconciliation and 4.09FY ROE Collar Calculation were also updated to reflect the changes in the RY revenue requirement listed above.

As a convenience to the parties, highlighted copies of the FY and RY schedules also accompany this errata.

Revised Rebuttal Testimony

ICC Staff Exhibit 4.0 (Revised) – Revised Rebuttal Testimony of Bonita A. Pearce

- 1) On the cover page, insert “Revised” before “Rebuttal Testimony of Bonita A. Pearce” and replace “ICC Staff Exhibit 4.0” with “ICC Staff Exhibit 4.0R” in the header of all pages.
- 2) On page 3, line 66, “ICC Staff Exhibit 4.0” has been changed to “ICC Staff Exhibit 4.0R”.
- 3) On Page 4, footnote 1, “Staff Ex.4.0” has been changed to “Staff Ex. 4.0R”.
- 4) On Page 9, footnote 4, “Staff Ex. 4.0” has been changed to “Staff Ex. 4.0R”.

Only minor edits to the Rebuttal Testimony of Bonita A. Pearce have been made. (See **Revised Rebuttal Testimony** above) A clean, revised copy of the Rebuttal Testimony of Bonita A. Pearce, as well as all the schedules accompanies this errata.

Respectfully submitted,

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August 31, 2016

*Office of the General Counsel
of the Illinois Commerce Commission*

Ameren Illinois Company
Revenue Requirement Summary
For the Test Year Ending December 31, 2016
(In Thousands)

Line No.	Description	Granted in Prior Case (15-0305) (b)	Company Proposed Changes		Company Proposal FR A-1 (e)	Staff Adjustments		Net Revenue Requirement Per Staff (h)				
			(e) - (b) (c)	(c) / (b) (d)		(h) - (e) (f)	(f) / (e) (g)					
1	Base Revenue Requirement - Filing Year	\$ 920,521	(1)	\$ 23,667	\$ 944,188	(2)	\$ (1)	\$ 944,187 (8)				
2	Reconciliation Adjustment with Interest	109,754	(1)	(38,087)	71,667	(3)	1	71,668 (9)				
3	ROE Collar Adjustment	-	(1)	-	-	(4)	-	- (10)				
4	Total Net Revenue Requirement	\$ 1,030,275	(1) & (6)	\$ (14,420)	(7)	-1.40%	\$ 1,015,855	(5)	\$ -	0.00%	\$ 1,015,855	(11)
	Total \$ Change - Total Net Revenue Requirement								\$ (14,420)	(12)		
	Total % Change - Total Net Revenue Requirement								-1.40%	(13)		

Notes

- (1) Commission Order in Docket No. 15-0305, Appendix A, Summary, Column (h)
(2) Ameren Rebuttal Testimony, Ameren Ex. 10.1, Sch FR A-1, line 22 + line 26
(3) Ameren Rebuttal Testimony, Ameren Ex. 10.1, Sch FR A-1, line 28
(4) Ameren Rebuttal Testimony, Ameren Ex. 10.1, Sch FR A-1, line 29
(5) Ameren Rebuttal Testimony, Ameren Ex. 10.1, Sch FR A-1, line 30
(6) Ameren Rebuttal Testimony, Ameren Ex. 10.1, Sch FR A-1, line 31
(7) Ameren Rebuttal Testimony, Ameren Ex. 10.1 Sch FR A-1, line 32
(8) Staff Rebuttal Testimony, Staff Ex. 4.0R, Schedule 4.01 FY, line 1
(9) Staff Rebuttal Testimony, Staff Ex. 4.0R, Schedule 4.01 FY, line 3
(10) Staff Rebuttal Testimony, Staff Ex. 4.0R, Schedule 4.01 FY, line 4
(11) Staff Rebuttal Testimony, Staff Ex. 4.0R, Schedule 4.01 FY, line 5
(12) Column (h) line 4 minus Column (b) line 4
(13) Line 5 divided by Column (b), line 4.

Ameren Illinois Company
Rate Base
For the Filing Year Ending December 31, 2016
(In Thousands)

Line No.	Description	Company Pro Forma Jurisdictional Rate Base (Ameren Ex. 10.1, pp. 7-8)	Staff Adjustments (Staff Sch. 4.04FY)	Staff Rate Base (Col. b+c)
	(a)	(b)	(c)	(d)
1	Distribution Plant	\$ 5,924,364	\$ -	\$ 5,924,364
2	G & I Plant	508,298	-	508,298
3	Accumulated Depreciation on Distribution Plant	(2,814,778)	-	(2,814,778)
4	Accumulated Depreciation on G & I Plant	(169,326)	-	(169,326)
5	Net Plant	3,448,558	-	3,448,558
6	Additions to Rate Base			
7	Materials and Supplies	39,457	-	39,457
8	Construction Work in Progress	2,259	-	2,259
9	Plant Held for Future Use	411	-	411
10	OPEB Liability	2,677	-	2,677
11	Cash Working Capital	15,011	3	15,014
12	Deferred Charges Greater Than \$3.7M	8,876	-	8,876
13	Other Deductions From Rate Base	(15,105)	-	(15,105)
14	Accumulated Deferred Income Taxes	(901,655)	-	(901,655)
15	Accrued Vacation Reserve	-	-	-
16		-	-	-
17		-	-	-
18	Accumulated Misc. Operating Provisions	-	-	-
19	Asset Retirement Obligation	-	-	-
20	Other Deferred Credits	-	-	-
21	Customer Advances	(17,579)	-	(17,579)
22	Customer Deposits	(27,199)	-	(27,199)
23		-	-	-
24	Rate Base	<u>\$ 2,555,711</u>	<u>\$ 3</u>	<u>\$ 2,555,714</u>

Ameren Illinois Company
Adjustments to Rate Base
For the Filing Year Ending December 31, 2016
(In Thousands)

Line No.	Description	Cash Working Capital (Staff Sch. 4.10 FY)							Total Rate Base Adjustments
		(Source)	(Source)	(Source)	(Source)	(Source)	(Source)	(Source)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Distribution Plant		\$ -						-
2	G & I Plant		-	-					-
3	Accumulated Depreciation on Distribution Plant		-	-				-	-
4	Accumulated Depreciation on G & I Plant		-	-				-	-
5	Net Plant		-	-	-	-	-	-	-
6	Additions to Rate Base								
7	Materials and Supplies		-	-					-
8	Construction Work in Progress		-	-					-
9	Plant Held for Future Use		-	-					-
10	OPEB Liability		-	-					-
11	Cash Working Capital		\$ 3	-					3
12	Other Deferred Charges		-	-					-
13	Deductions From Rate Base		-	-					-
14	Accumulated Deferred Income Taxes		-	-					-
15	Accrued Vacation Reserve		-	-					-
16			-	-					-
17			-	-					-
18	Accumulated Misc. Operating Provisions		-	-					-
19	Asset Retirement Obligation		-	-					-
20	Other Deferred Credits		-	-					-
21	Customer Advances		-	-					-
22	Customer Deposits		-	-					-
23			-	-					-
24	Rate Base		\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3

Ameren Illinois Company
Revenue Effect of Adjustments
 For the Filing Year Ending December 31, 2016
 (In Thousands)

Line No.	Description (a)	Company Proposal (b)	Staff Adjustments (c)	Per Staff (d)
1	Summary			
2	Current Revenues	\$ 952,089		\$ 952,089
3	Proposed Increase	<u>24,075</u>	<u>(1) #</u>	<u>24,074</u>
4	Proposed Revenue Requirement	<u>\$ 976,164</u>	<u>\$ (1)</u>	<u>\$ 976,163</u>
5	Percentage Increase	2.53%	0.00%	2.53%
6	Effect of Each Adjustment			
7	Cash Working Capital		\$ -	
8	-		-	
9	-		-	
10	-		-	
11	-		-	
12	-		-	
13	-		-	
14	-		-	
15	-		-	
16	Interest Synchronization		-	
17	Rate of Return		-	
18	Gross Revenue Conversion Factor		1	
19	Rounding		<u>(2)</u>	
20	Effect of Adjustments		<u>\$ (1) #</u>	
21	Reconciliation to Staff Sch. 4.01FY			
22	Column (c), line 5.		\$ -	
23	Column (f), line 5.		1	
24	Column (h), line 5.		<u>(2)</u>	
25	Total Effect of Adjustments		<u>\$ (1) #</u>	

Ameren Illinois Company
Interest Synchronization Adjustment
 For the Filing Year Ending December 31, 2016
 (In Thousands)

Line No.	Description (a)	Amount (b)
1	Rate Base	\$ 2,555,714 ⁽¹⁾
2	Weighted Cost of Debt	<u>2.901000%</u> ⁽²⁾
3	Synchronized Interest (Line 1 x Line 2)	74,141
4	Company Interest Expense	<u>74,141</u> ⁽³⁾
5	Increase (Decrease) in Interest Expense	<u><u>-</u></u>
6	Increase (Decrease) in State Income Tax Expense	
7	at 7.750%	<u>\$ -</u>
8	Increase (Decrease) in Federal Income Tax Expense	
9	at 35.000%	<u>\$ -</u>

(1) Source: Staff Schedule 4.03FY, column (d), line 24

(2) Source: Ameren Schedule WPC-5.4

(3) Source: Ameren Ex. 10.1, p. 12, line 6 multiplied by line 7.

Ameren Illinois Company
Gross Revenue Conversion Factor
For the Filing Year Ending December 31, 2016
(In Thousands)

Line No.	Description	Rate	With Bad Debts	Without Bad Debts
	(a)	(b)	(c)	(d)
1	Revenues		1.000000	1.000000
2	Uncollectibles	0.7320%	<u>0.007320</u>	
3	State Taxable Income		0.992680	
4	State Income Tax	7.7500%	<u>0.076933</u>	<u>0.077500</u>
5	Federal Taxable Income		0.915747	0.922500
6	Federal Income Tax	35.0000%	<u>0.320511</u>	<u>0.322875</u>
7	Operating Income		<u>0.595236</u>	<u>0.599625</u>
8	Gross Revenue Conversion Factor (Line 1 / Line 7)		<u>1.680006</u>	<u>1.667709</u>

Ameren Illinois Company
Overall Cost of Capital
 For the Filing Year Ending December 31, 2016
 (In Thousands)

Line No.	Description	Amount	Percent of Total	Percent of Cost	Weighted Component	Effective Tax Rates (1)	After-Tax Cost of Capital
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	<u>PER COMPANY</u>						
2	Short Term Debt	\$ -	0.000%	0.000%	0.000%	40.0375%	0.0000%
3	Long Term Debt	2,257,403,277	48.759%	5.869%	2.862%	40.0375%	1.7161%
4	Preferred Stock	57,461,407	1.241%	4.979%	0.062%		0.0620%
5	Common Stock	2,314,864,684	50.000%	8.638%	4.319%		4.3190%
6	Credit Facility Costs	-	0.000%	0.0000%	0.039%	40.0375%	0.0234%
7							
8	Total	<u>\$ 4,629,729,368</u>	<u>100.000%</u>		<u>7.282%</u>		<u>6.1205%</u>
9							
10	Company Proposed Operating Income				\$ 186,107	[Sch. FR A-1, line 13]	
11	Company Proposed Rate Base				\$ 2,555,711		
12	Company Effective Return on Rate Base				7.282%		
13	<u>PER STAFF</u>						
14	Short Term Debt	\$ -	0.000%	0.000%	0.000%	40.0375%	0.0000%
15	Long Term Debt	2,257,403	48.759%	5.869%	2.862%	40.0375%	1.7161%
16	Preferred Stock	57,461	1.241%	4.979%	0.062%		0.0620%
17	Common Stock	2,314,865	50.000%	8.638%	4.319%		4.3190%
18	Credit Facility Costs	-	0.000%	0.000%	0.039%	40.0375%	0.0234%
19							
20	Total	<u>\$ 4,629,729</u>	<u>100.000%</u>		<u>7.282%</u>		<u>6.1205%</u>
21							
22	Staff Proposed Operating Income				186,107		
23	Staff Proposed Rate Base				2,555,714		
24	Staff Effective Return on Rate Base				7.282%		
25	<u>EFFECTIVE TAX RATE</u>						
26	State Income Tax Rate	7.7500%					
27	Federal Income Tax Rate	35.0000%					
28							
29	Effective Tax Rate	<u>40.0375%</u>				[State Rate + ((1- State Rate) x Federal Rate)]	

Ameren Illinois Company
Reconciliation Computation for the Year Ending December 31, 2015
For the Filing Year Ending December 31, 2016
(In Thousands)

Line No.	Description	Source	Amt	(d)	(e)	(f)	(g)
	(a)	(b)	(c)				
1	Actual Revenue Requirement	Staff Ex. 4.0, Sch. 4.01RY, col. (i), line 1	\$ 917,113				
2	Revenue Requirement in effect during Reconciliation Year	(1')	855,130				
3	Variance - Reconciliation Before Collar	(Ln 1) - (Ln 2)	61,983				
4	ROE Collar Adjustment	Staff Ex. 4.0, Sch. 4.09FY, Col (b), Ln 43	-				
5	Variance with Collar	(Ln 3) + (Ln 4)	\$ 61,983				
6	Monthly Interest Rate	Staff Ex. 3.0, Wtd. Cost of Capital/12	<u>0.6068%</u>				
			Variance	Interest Rate	Months	Interest	Surcharge (Refund)
			(Ln 5) / 12	Ln 6		(c) * (d * (e))	(c) + (f)
	2014						
7	January		\$ 5,165	0.6068%	11.5	\$ 360	\$ 5,526
8	February		5,165	0.6068%	10.5	329	5,494
9	March		5,165	0.6068%	9.5	298	5,463
10	April		5,165	0.6068%	8.5	266	5,432
11	May		5,165	0.6068%	7.5	235	5,400
12	June		5,165	0.6068%	6.5	204	5,369
13	July		5,165	0.6068%	5.5	172	5,338
14	August		5,165	0.6068%	4.5	141	5,306
15	September		5,165	0.6068%	3.5	110	5,275
16	October		5,165	0.6068%	2.5	78	5,244
17	November		5,165	0.6068%	1.5	47	5,212
18	December		5,165	0.6068%	0.5	16	5,181
19	Total	Sum of (Ln 7) thru (Ln 18)	\$ 61,983			\$ 2,257	\$ 64,240
			Balance	Interest Rate	Mons	Interest	Balance
				Ln 6		(c) * (d * (e))	(c) + (f)
	2015						
20	January - December	Col G Ln 19	\$ 64,240	0.6068%	12	\$ 4,678	\$ 68,918
			Balance	Interest Rate		Amort	Balance
				Ln 6		(2)	(c) + (c) * (d) - (f)
	2016						
21	Jan	Col G Ln 20	\$ 68,918	0.6068%		\$ 5,972	\$ 63,364
22	Feb	Col G Ln 21	63,364	0.6068%		5,972	57,776
23	Mar	Col G Ln 22	57,776	0.6068%		5,972	52,155
24	Apr	Col G Ln 23	52,155	0.6068%		5,972	46,499
25	May	Col G Ln 24	46,499	0.6068%		5,972	40,809
26	Jun	Col G Ln 25	40,809	0.6068%		5,972	35,084
27	Jul	Col G Ln 26	35,084	0.6068%		5,972	29,325
28	Aug	Col G Ln 27	29,325	0.6068%		5,972	23,531
29	Sep	Col G Ln 28	23,531	0.6068%		5,972	17,701
30	Oct	Col G Ln 29	17,701	0.6068%		5,972	11,837
31	Nov	Col G Ln 30	11,837	0.6068%		5,972	5,936
32	Dec	Col G Ln 31	5,936	0.6068%		5,972	(0)
33	Variance with Interest	Sum of (Ln 21) thru (Ln 32)				\$ 71,668	
34	Remove ROE Collar Adjustment (3')	Ln 4				\$ -	
35	Reconciliation with Interest	(Ln 33) - (Ln 34)				\$ 71,668	To Sch. 4.01

Notes:

(1') Calculated in accordance with Section 16-108.5 (d)(1) of the Act. Reconciliation for 2015 will reflect the amount shown on Sch. FR A-4 Ln 2 of the calculation used to determine revenue requirement in effect during the reconciliation year.

(2) (-1.0) * PMT((Ln 21 Col (d)),12,(Ln 20, Col (g)))

(3) Remove ROE Collar Adjustment from calculation as this amount is included on Schedule 4.01FY, Col (j), Ln 4.

Ameren Illinois Company
ROE Collar Computation for the Year Ending December 31, 2015
For the Filing Year Ending December 31, 2016
(In Thousands)

Line No.	Description (a)	Amount (b)	Column (b) Source (c)
1	DS Rate Base	\$ 2,434,324	Staff Sch. 4.03RY, Column (d), Line 24
	Capital Structure:		
2	Common Equity %	50.00%	AIC Schedule WPC-5.4, Line 4
3	Preferred Stock%	1.24%	AIC Schedule WPC-5.4, Line 3
4	Short-Term Debt %	0.00%	AIC Schedule WPC-5.4, Line 2
5	Long-Term Debt %	48.76%	AIC Schedule WPC-5.4, Line 1
6	DS Equity Balance	1,217,162	Ln 1 x Ln 2
7	DS Preferred Stock Balance	30,212	Ln 1 x Ln 3
8	DS Short-Term Debt Balance	-	Ln 1 x Ln 4
9	DS Long-Term Debt Balance	1,186,950	Ln 1 x Ln 5
10	Cost of Short-Term Debt (%)	0.00%	
11	Cost of Long-Term Debt (%)	5.87%	
12	Cost of Preferred Stock	4.98%	
13	DS Operating Revenue	\$ 901,432	FERC Form 1, p. 300, line 12 and Note (1')
14	[blank]		
	Accrued Reconciliation and Collar Revenues		
15	Included on Line 13	\$ 56,002	FERC Form 1, p. 300, line 12 and Note (1')
16	Updated Reconciliation Amount before Collar	\$ 61,983	Staff Sch. 4.08FY line 3
17	Other Revenue	\$ 31,976	Staff Sch. 4.01FY Column (i) line 2
18	DS Applicable Operating Revenue	\$ 939,389	Ln 13 - Ln 15 + Ln 16 + Ln 17
19	Total DS Operating Expenses	\$ 702,160	Staff Ex. 4.0R, Schedule 4.01RY line 18
20	DS Operating Income Before Interest & Taxes	\$ 237,229	Ln 18 - Ln 19
21	DS Short-Term Interest Expense	\$ -	Ln 6 x Ln 10
22	DS Long-Term Interest Expense	\$ 69,662	Ln 9 x Ln 11
23	Credit Facilities Expense	\$ 949	Line 1 times 0.04% Credit Facility Fees
24	DS Operating Income before Taxes	\$ 166,618	Ln 20 - Ln 21 - Ln 22 - Ln 23
25	Income Tax Rate (%)	40.038%	Staff Ex. 4.0R, Sch. 4.07RY, Column (d), Ln 4 + Ln 6
26	DS Income Taxes	\$ 66,710	Ln 24 x Ln 25
27	Impact of ITCs & Permanent Tax Differences	\$ (1,547)	Company Sch FR C-4 Ln 12
28	DS Income Taxes	\$ 65,163	Ln 26 + Ln 27
29	DS Net Income before Dividend	\$ 101,455	Ln 24 - Ln 28
30	DS Preferred Stock Dividend	\$ 1,504	Ln 7 x Ln 12
31	DS Net Income	\$ 99,951	Ln 29 - Ln 30
32	DS ROE (%)	8.21%	Ln 31 / Ln 6
33	ROE Collar		
34	Allowed ROE (%)	8.64%	Company Sch FR D-1 Col. Ln 17
35	Maximum Allowed ROE (%)	9.14%	Ln 34 + .5%
36	Minimum Allowed ROE (%)	8.14%	Ln 34 - .5%
37	Percent Above Maximum Allowed ROE (%)	0.00%	
38	Amount Above Allowed ROE Collar	\$ -	Ln 6 x Ln 37
39	Percent Below Minimum Allowed ROE (%)	0.00%	Ln 36 - Ln 32
40	Amount Below Allowed ROE Collar	\$ -	Ln 6 x Ln 39
41	ROE Collar Adj After Tax	\$ -	Ln 38 + Ln 40
42	ROE Collar Tax Gross-up	\$ -	Ln 41 x Ln 25/(1- Ln 25)
43	ROE Collar Adj	\$ -	Ln 41 + Ln 42

Ameren Illinois Company
Cash Working Capital Adjustment
For the Filing Year Ending December 31, 2016
(In Thousands)

<u>Line</u>	<u>Description</u> (a)	<u>Amount</u> (b)	<u>Lag (Lead)</u> (c)	<u>CWC Factor</u> (d) (c/365)	<u>Requirement</u> (e) (b*d)	<u>Column b Source</u> (f)
1	Revenues	\$ 627,588	53.98	0.14789	\$ 92,815	Staff Sch. 4.10FY, page 2, Column (b), Line 6
	Collections of Pass-through Taxes:					
2	Energy Assistance Charges	17,065	0.00	0.00000	-	Line 14
3	Municipal Utility Tax	34	0.00	0.00000	-	Line 16
3a	Deferred Taxes & ITCs Net	(114,907)	53.98	0.14789	(16,994)	Staff Sch. 4.01FY, Column (j), Line 21
4	Total Receipts	<u>\$ 529,780</u>			<u>\$ 75,821</u>	Sum of Lines 1 through 5
5	Employee Benefits	\$ 38,593	(20.27)	(0.05553)	\$ (2,143)	Ameren Schedule B-8, Column B, Line 9
6	FICA	6,392	(13.13)	(0.03597)	(230)	Ameren Schedule B-8, Column B, Line 10
7	Payroll	153,176	(11.53)	(0.03159)	(4,839)	Ameren Schedule C-11.1, Column E, Line 14 +(Sum of Schedule C-2, Columns K, L, M, and R, Line 37)
8	Other Operations and Maintenance Expenses	234,462	(47.04)	(0.12888)	(30,217)	Staff Sch. 4.10FY, page 2, Column (b), Line 17
9	Federal Unemployment Tax	91	(76.38)	(0.20926)	(19)	Ameren Schedule C-18, Column H, Line 3
10	State Unemployment Tax	349	(76.38)	(0.20926)	(73)	Ameren Schedule C-18, Column H, Line 6 + Line 7
11	St. Louis Payroll Expense Tax	18	(87.33)	(0.23926)	(4)	Ameren Schedule C-18, Column H, Line 16
12	Federal Excise Tax	3	(30.21)	(0.08277)	-	Ameren Schedule C-18, Column H, Line 4
13	Electricity Distribution Tax	41,919	(29.38)	(0.08049)	(3,374)	Ameren Schedule C-18, Column H, Line 10
14	Energy Assistance Charges	17,065	(45.66)	(0.12510)	(2,135)	Ameren Schedule C-18, Column H, Line 9
15	Municipal Utility Tax	34	(45.63)	(0.12501)	(4)	Ameren Schedule C-18, Column H, Line 15
16	Gross Receipts Tax	144	(45.63)	(0.12501)	(18)	Ameren Schedule C-18, Column H, Line 11
17	Corporation Franchise Tax	1,091	(193.45)	(0.53000)	(578)	Ameren Schedule C-18, Column H, Line 8
18	Property/Real Estate Tax	3,494	(387.27)	(1.06101)	(3,707)	Ameren Schedule C-18, Column H, Line 14
19	Interest Expense	73,144	(91.25)	(0.25000)	(18,286)	Staff Sch. 4.06 FY, Column (b), Line 3 less Line 20 below
20	Bank Facility Costs	997	307.92	0.84362	841	Staff Sch. 4.03FY, Column (d),Line 24 x Staff weighted bank facility fees.
21	Current State Income Taxes	(8,071)	(37.88)	(0.10378)	838	Staff Sch.4.01FY, Column (i), Line 19
22	Current Federal Income Taxes	(33,624)	(37.88)	(0.10378)	3,490	Staff Sch.4.01FY, Column (i), Line 20
23	Misc. Expenses	504	(253.45)	(0.69438)	(350)	Ameren Ex. 10.1, p. 20, line 53, col. (D)
24	Total Outlays	<u>\$ 529,781</u>			<u>\$ (60,808)</u>	Sum of Lines 5 through 23
25	Cash Working Capital Per Staff				\$ 15,013	Line 4 plus Line 24
26	Cash Working Capital per Company				15,010	Ameren Ex. 10.1, p. 20, line 60
27	Difference -- Adjustment to Cash Working Capital				<u>\$ 3</u>	Line 25 minus Line 26

Ameren Illinois Company
Cash Working Capital Adjustment
For the Filing Year Ending December 31, 2016
(In Thousands)

<u>Line</u>	<u>Description</u> (a)	<u>Amount</u> (b)	<u>Source</u> (c)
1	Total Operating Revenues	\$ 976,163	Staff Sch. 4.01FY, Column (i), Line 5
2	Uncollectible Accounts	(7,592)	Staff Sch. 4.01FY, Column (i), Line 6
3	Depreciation & Amortization	(225,099)	Staff Sch. 4.01FY, Column (i), Line 12
4	Regulatory Debits	(3,918)	Staff Sch. 4.01FY, Column (i), Line 14
5	Return on Equity	(111,966)	Line 9 below
6	Total Revenues for CWC calculation	<u>\$ 627,588</u>	Sum of Lines 1 through 5
7	Total Rate Base	\$ 2,555,714	Staff Sch. 4.03FY, Column (d), Line 24
8	Weighted Cost of Equity	4.381%	Ameren Schedule WPC-5.4
9	Return on Equity	<u>\$ 111,966</u>	Line 7 times Line 8
10	Operating Expense Before Income Taxes	\$ 716,844	Staff Sch. 4.01FY, Column (i), Line 18
11	Employee Benefits Expense	(38,593)	Ameren Schedule B-8, Column B, Line 9
12	Payroll Expense	(153,176)	Ameren Schedule C-11.1, Column E, Line 14 +(Sum of Schedule C-2, Columns K, L, M, and R, Line 37)
13	Uncollectible Accounts	(7,592)	Staff Sch. 4.01FY, Column (i), Line 6
14	Depreciation & Amortization	(225,099)	Staff Sch. 4.01FY, Column (i), Line 12
15	Taxes Other Than Income	(54,004)	Staff Sch. 4.01FY, Column (i), Line 13
16	Regulatory Debits	(3,918)	Staff Sch. 4.01FY, Column (i), Line 14
17	Other Operations & Maintenance for CWC Calculation	<u>\$ 234,462</u>	Sum of Lines 10 through 16

Ameren Illinois Company
Rate Base
For the Reconciliation Year Ending December 31, 2015
(In Thousands)

Line No.	Description	Pro Forma Jurisdictional Rate Base <small>(Ameren Ex. 10.1, pp. 7-8)</small>	Staff Adjustments <small>(Staff Sch. 4.04RY)</small>	Reconciliation Year Rate Base <small>(Col. b+c)</small>
	(a)	(b)	(c)	(d)
1	Distribution Plant	\$ 5,587,904	\$ -	\$ 5,587,904
2	G & I Plant	438,471	-	438,471
3	Accumulated Depreciation on Distribution Plant	(2,629,184)	-	(2,629,184)
4	Accumulated Depreciation on G & I Plant	(144,180)	-	(144,180)
5	Net Plant	3,253,011	-	3,253,011
6	Additions to Rate Base			
7	Materials and Supplies	39,457	-	39,457
8	Construction Work in Progress	2,259	-	2,259
9	Plant Held for Future Use	411	-	411
10	Deferred Debits	8,876	-	8,876
11	Cash Working Capital	15,162	1	15,163
12	OPEB Liability	2,677	-	2,677
13	Deductions From Rate Base			
14	Accumulated Deferred Income Taxes	(827,647)	-	(827,647)
15	Accrued Vacation Reserve	-	-	-
16		-	-	-
17		-	-	-
18	Accumulated Misc. Operating Provisions	-	-	-
19	Asset Retirement Obligation	-	-	-
20	Other Rate Base Adjustments	(15,105)	-	(15,105)
21	Customer Advances	(17,579)	-	(17,579)
22	Customer Deposits	(27,199)	-	(27,199)
23		-	-	-
24	Rate Base at End of Year	\$ 2,434,323	\$ 1	\$ 2,434,324

Ameren Illinois Company
Revenue Effect of Adjustments
 For the Reconciliation Year Ending December 31, 2015
 (In Thousands)

Line No.	Description (a)	Company Proposal (b)	Staff Adjustments (c)	Per Staff (d)
1	Summary			
2	Current Revenues	\$ 887,106		\$ 887,106
3	Proposed Increase	<u>61,984</u>	<u>\$ (1) #</u>	<u>61,983</u>
4	Proposed Revenue Requirement	<u>\$ 949,090</u>	<u>\$ (1)</u>	<u>\$ 949,089</u>
5	Percentage Increase	6.99%	0.00%	6.99%
6	Effect of Each Adjustment			
7				
8	Cash Working Capital		\$ -	
9		-	-	
10		-	-	
11		-	-	
12		-	-	
13		-	-	
14		-	-	
15		0	-	
16		-	-	
17	Gross Revenue Conversion Factor		-	
18	Rate of Return		(1)	
19	Interest Synchronization		-	
20	Rounding		-	
21	Effect of Adjustments		<u>\$ (1) #</u>	
22	Reconciliation to Staff Sch. 4.01RY			
23	Column (c), line 5.		\$ -	
24	Column (f), line 5.		-	
25	Column (h), line 5.		<u>(1)</u>	
26	Total Effect of Adjustments		<u>\$ (1) #</u>	

Ameren Illinois Company
Interest Synchronization Adjustment
 For the Reconciliation Year Ending December 31, 2015
 (In Thousands)

Line No.	Description (a)	Amount (b)
1	Rate Base	\$ 2,434,324 ⁽¹⁾
2	Weighted Cost of Debt	<u>2.901%</u> ⁽²⁾
3	Synchronized Interest (Line 1 x Line 2)	70,620
4	Company Interest Expense	<u>70,620</u> ⁽³⁾
5	Increase (Decrease) in Interest Expense	<u>-</u>
6	Increase (Decrease) in State Income Tax Expense	
7	at 7.750%	<u>\$ -</u>
8	Increase (Decrease) in Federal Income Tax Expense	
9	at 35.000%	<u>\$ -</u>

(1) Source: Schedule 4.03, column (d), line 24

(2) Source: Staff Ex. 4.0R, Sch. ROR RY

(3) Source: Ameren Ex. 10.1, p. 12, line 16 multiplied by line 17

Ameren Illinois Company
Gross Revenue Conversion Factor
For the Reconciliation Year Ending December 31, 2015
(In Thousands)

Line No.	Description	Rate	With Bad Debts	Without Bad Debts
	(a)	(b)	(c)	(d)
1	Revenues		1.000000	1.000000
2	Uncollectibles	0.0000%	<u>0.000000</u>	
3	State Taxable Income		1.000000	
4	State Income Tax	7.7500%	<u>0.077500</u>	<u>0.077500</u>
5	Federal Taxable Income		0.922500	0.922500
6	Federal Income Tax	35.0000%	<u>0.322875</u>	<u>0.322875</u>
7	Operating Income		<u>0.599625</u>	<u>0.599625</u>
8	Gross Revenue Conversion Factor (Line 1 / Line 7)		<u>1.667709</u>	<u>1.667709</u>

Ameren Illinois Company
Overall Cost of Capital
For the Reconciliation Year Ending December 31, 2015

Line No.	Description	Amount	Percent of Total	Percent of Cost	Weighted Component	Effective Tax Rates (1)	After-Tax Cost of Capital
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	<u>PER COMPANY</u>						
2	Short Term Debt	\$ -	0.000%	0.000000%	0.000%	40.0375%	0.0000%
3	Long Term Debt	2,257,403,277	48.759%	5.869000%	2.862%	40.0375%	1.7161%
4	Preferred Stock	57,461,407	1.241%	4.979000%	0.062%		0.0620%
5	Common Stock	2,314,864,684	50.000%	8.638000%	4.319%		4.3190%
6	Credit Facility Costs	-	<u>0.000%</u>	0.000000%	<u>0.039%</u>	40.0375%	<u>0.0234%</u>
7							
8	Total	<u>\$ 4,629,729,368</u>	<u>100.000%</u>		<u>7.282%</u>		<u>6.1205%</u>
9							
10	Company Proposed Operating Income				\$ 177,268		
11	Company Proposed Rate Base				\$2,434,323		
12	Company Effective Return on Rate Base				7.282%		
13	<u>PER STAFF</u>						
14	Short Term Debt	\$ -	0.000%	0.000000%	0.000%	40.0375%	0.0000%
15	Long Term Debt	2,257,403,277	48.759%	5.869000%	2.862%	40.0375%	1.7161%
16	Preferred Stock	57,461,407	1.241%	4.979000%	0.062%		0.0620%
17	Common Stock	2,314,864,684	50.000%	8.638000%	4.319%		4.3190%
18	Credit Facility Costs	-	0.000%	0.000000%	0.039%	40.0375%	0.0234%
19		-	<u>0.000%</u>	0.000000%	<u>0.000%</u>		<u>0.0000%</u>
20	Total	<u>\$ 4,629,729,368</u>	<u>100.000%</u>		<u>7.282%</u>		<u>6.1205%</u>
21							
22	Staff Proposed Operating Income				\$ 177,267		
23	Staff Proposed Rate Base				\$ 2,434,324		
24	Staff Effective Return on Rate Base (Agrees to Ameren Ex. 10.7, p. 1)				7.282%		
25	<u>EFFECTIVE TAX RATE</u>						
26	State Income Tax Rate		7.7500%				
27	Federal Income Tax Rate		35.0000%				
28							
29	Effective Tax Rate		<u>40.0375%</u>				[State Rate + ((1- State Rate) x Federal Rate)]

Ameren Illinois Company
Cash Working Capital Adjustment
For the Reconciliation Year Ending December 31, 2015
(In Thousands)

<u>Line</u>	<u>Description</u> (a)	<u>Amount</u> (b)	<u>Lag (Lead)</u> (c)	<u>CWC Factor</u> (d) (c/365)	<u>Requirement</u> (e) (b*d)	<u>Column b Source</u> (f)
1	Revenues	\$ 620,516	53.98	0.14789	\$ 91,768	Staff Sch. 4.10RY, page 2, Column (b), Line 6
	Collections of Pass-through Taxes:					
2	Energy Assistance Charges	17,065	0.00	0.00000	-	Line 14
3	Municipal Utility Tax	34	0.00	0.00000	-	Line 16
3a	Deferred Taxes & ITCs Net	(114,907)	53.98	0.14789	(16,994)	Staff Sch. 4.01RY, Column (i), Line 21+Line 20
4	Total Receipts	<u>\$ 522,708</u>			<u>\$ 74,774</u>	Sum of Lines 1 through 5
5	Employee Benefits	\$ 38,593	(20.27)	(0.05553)	\$ (2,143)	Ameren Schedule B-8, Column B, Line 9
6	FICA	6,392	(13.13)	(0.03597)	(230)	Ameren Schedule B-8, Column B, Line 10
7	Payroll	153,176	(11.53)	(0.03159)	(4,839)	Ameren Schedule C-11.1, Column E, Line 14 +(Sum of Schedule C-2, Columns K, L, M, and R, Line 37)
8	Other Operations and Maintenance Expenses	234,462	(47.04)	(0.12888)	(30,217)	Staff Sch. 5.01FY, page 2, Column (b), Line 17
9	Federal Unemployment Tax	91	(76.38)	(0.20926)	(19)	Ameren Schedule C-18, Column H, Line 3
10	State Unemployment Tax	349	(76.38)	(0.20926)	(73)	Ameren Schedule C-18, Column H, Line 6 + Line 7
11	St. Louis Payroll Expense Tax	18	(87.33)	(0.23926)	(4)	Ameren Schedule C-18, Column H, Line 16
12	Federal Excise Tax	3	(30.21)	(0.08277)	-	Ameren Schedule C-18, Column H, Line 4
13	Electricity Distribution Tax	41,919	(29.38)	(0.08049)	(3,374)	Ameren Schedule C-18, Column H, Line 10
14	Energy Assistance Charges	17,065	(45.66)	(0.12510)	(2,135)	Ameren Schedule C-18, Column H, Line 9
15	Municipal Utility Tax	34	(45.63)	(0.12501)	(4)	Ameren Schedule C-18, Column H, Line 15
16	Gross Receipts Tax	144	(45.63)	(0.12501)	(18)	Ameren Schedule C-18, Column H, Line 11
17	Corporation Franchise Tax	1,091	(193.45)	(0.53000)	(578)	Ameren Schedule C-18, Column H, Line 8
18	Property/Real Estate Tax	3,494	(387.27)	(1.06101)	(3,707)	Ameren Schedule C-18, Column H, Line 14
19	Interest Expense	69,671	(91.25)	(0.25000)	(17,418)	Staff Sch. 4.06 RY, Column (b), Line 3 less Line 20 below
20	Bank Facility Costs	949	307.92	0.84362	801	Staff Sch. 4.03RY, Column (d), Line 24 x Staff weighted bank facility fees.
21	Current State Income Taxes	(8,758)	(37.88)	(0.10378)	909	Staff Sch.4.01RY, Column (i), Line 19
22	Current Federal Income Taxes	(36,487)	(37.88)	(0.10378)	3,787	Staff Sch.4.01RY, Column (i), Line 20
23	Misc. Expenses	503	(253.45)	(0.69438)	(349)	Ameren Ex. 10.1, p. 19, line 23
24	Total Outlays	<u>\$ 522,709</u>			<u>\$ (59,611)</u>	Sum of Lines 5 through 23
25	Cash Working Capital Per Staff				\$ 15,163	Line 4 plus Line 24
26	Cash Working Capital per Company				15,162	Ameren Ex. 10.1, p. 19, line 30
27	Difference -- Adjustment to Cash Working Capital				<u>\$ 1</u>	Line 25 minus Line 26

Ameren Illinois Company
Cash Working Capital Adjustment
For the Reconciliation Year Ending December 31, 2015
(In Thousands)

<u>Line</u>	<u>Description</u> (a)	<u>Amount</u> (b)	<u>Source</u> (c)
1	Total Operating Revenues	\$ 949,089	Schedule 4.01RY, Column i, Line 5
2	Uncollectible Accounts	(6,771)	Schedule 4.01RY, Column i, Line 6
3	Depreciation & Amortization	(211,236)	Schedule 4.01RY, Column i, Line 12
4	Regulatory Debits	(3,918)	Schedule 4.01RY, Column i, Line 14
5	Return on Equity	<u>(106,648)</u>	Line 9 below
6	Total Revenues for CWC calculation	<u>\$ 620,516</u>	Sum of Lines 1 through 5
7	Total Rate Base	\$ 2,434,324	Schedule 4.03RY, Column d, Line 24
8	Weighted Cost of Equity	<u>4.381%</u>	Ameren Schedule WPC-5.4
9	Return on Equity	<u>\$ 106,648</u>	Line 7 times Line 8
10	Operating Expense Before Income Taxes	\$ 702,160	Schedule 4.01RY, Column i, Line 18
11	Employee Benefits Expense	(38,593)	Ameren Schedule B-8, Column B, Line 9 Ameren Schedule C-11.1, Column E, Line 14 +(Schedule C-2, Column N, Line 54 + Column O, Line 54)
12	Payroll Expense	(153,176)	
13	Uncollectible Accounts	(6,771)	Schedule 4.01RY, Column i, Line 6
14	Depreciation & Amortization	(211,236)	Schedule 4.01RY, Column i, Line 12
15	Taxes Other Than Income	(54,004)	Schedule 4.01RY, Column I, Line 13
16	Regulatory Debits	(3,918)	Schedule 4.01RY, Column i, Line 14
17	Other Operations & Maintenance for CWC Calculation	<u>\$ 234,462</u>	Sum of Lines 10 through 16