

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934Date of report (Date of earliest event reported)
July 30, 1997 (July 30, 1997)KANSAS CITY POWER & LIGHT COMPANY
(Exact name of registrant as specified in its charter)1-707
(Commission file number)

Missouri

44-0308720
(State or other jurisdiction of
(I.R.S. Employer
incorporation or organization)
Identification-No.)1201 Walnut Street
Kansas City, Missouri
64106-2124
(Address of principal executive offices)
(Zip Code)(816) 556-2200
(Registrant's telephone number, including area code)

NOT APPLICABLE

(Former name or former address, if changed since last report)PART I - FINANCIAL INFORMATION
ITEM 1. CONSOLIDATED FINANCIAL STATEMENTSKANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED BALANCE SHEETS
(thousands of dollars)

	June 30 1997	December 31 1996
ASSETS		
UTILITY PLANT, at original cost		
Electric	\$3,486,400	\$3,472,607
Less-accumulated depreciation	1,283,825	1,238,187
Net utility plant in service	2,202,575	2,234,420
Construction work in progress	100,245	69,577
Nuclear fuel, net of amortization of \$94,540 and \$84,540	45,006	39,497
Total	2,347,826	2,343,494
REGULATORY ASSET - RECOVERABLE TAXES	126,000	126,000
INVESTMENTS AND NONUTILITY PROPERTY	327,330	231,874
CURRENT ASSETS		
Cash and cash equivalents	43,018	23,571
Customer accounts receivable, net of allowance for doubtful accounts of \$1,333 and \$1,644	36,403	27,093
Other receivables	24,494	36,113
Fuel inventories, at average cost	18,842	19,077
Materials and supplies, at average cost	47,132	47,334
Deferred income taxes	4,606	2,737
Other	9,284	5,055

Total	183,779	160,980
DEFERRED CHARGES		
Regulatory assets		
Settlement of fuel contracts	8,951	9,764
KCC Wolf Creek carrying costs	0	1,368
Other	23,710	26,615
Other deferred charges	41,092	14,417
Total	73,753	52,164
Total	\$3,058,688	\$2,914,512

CAPITALIZATION AND LIABILITIES

CAPITALIZATION

Common stock-authorized 150,000,000 shares without par value-61,908,726 shares issued- stated value	\$449,697	\$449,697
Retained earnings	412,890	455,934
Unrealized gain on securities available for sale	5,085	6,484
Capital stock premium and expense	(1,665)	(1,666)
Common stock equity	866,007	910,449
Cumulative preferred stock	89,062	89,062
Company-obligated mandatorily redeemable Preferred Securities of subsidiary trust holding solely KCPL Subordinated Debentures *	150,000	0
Long-term debt	934,767	944,136
Total	\$2,039,836	\$1,943,647

CURRENT LIABILITIES

Notes payable to banks	1,400	0
Current maturities of long-term debt	63,513	26,591
Accounts payable	58,700	55,618
Accrued taxes	11,581	18,443
Accrued interest	18,620	21,054
Accrued payroll and vacations	23,533	25,558
Accrued refueling outage costs	11,657	7,181
Other	13,311	11,980
Total	202,315	166,425

DEFERRED CREDITS AND OTHER LIABILITIES

Deferred income taxes	641,812	643,189
Deferred investment tax credits	64,994	67,107
Other	109,731	94,144
Total	816,537	804,440

COMMITMENTS AND CONTINGENCIES

Total	\$3,058,688	\$2,914,512
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* The sole asset of the KCPL Financing I Trust is the \$154,640,000 principal amount of 8.3% Junior Subordinated Deferrable Interest Debentures due 2037

KANSAS CITY POWER & LIGHT COMPANY CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Year to Date		Twelve Months Ended	
	1997	1996	1997	1996	1997	1996
	June 30	June 30	June 30	June 30	June 30	June 30
	(thousands of dollars)					
ELECTRIC OPERATING REVENUES	\$ 215,420	\$ 226,205	\$ 410,164	\$ 432,829	\$ 881,254	\$ 914,573
OPERATING EXPENSES						
Operation						
Fuel	29,291	36,096	64,213	66,869	137,849	138,476
Purchased power	17,676	12,540	28,922	26,525	54,852	50,990
Other	47,538	45,519	91,461	89,018	183,162	174,133
Maintenance	19,764	19,409	36,580	37,438	70,637	72,699
Depreciation	27,731	24,861	55,573	49,577	109,908	98,448
Taxes						
Income	13,836	18,927	22,366	32,340	58,181	85,862
General	22,026	23,451	44,718	47,812	94,154	98,095
Deferred Wolf Creek costs						
amortization	684	2,904	1,368	5,808	7,177	11,864
Total	178,546	183,707	345,201	355,387	715,920	730,567
OPERATING INCOME	36,874	42,498	64,963	77,442	165,334	184,006
OTHER INCOME						
Allowance for equity funds used during construction	733	457	993	1,117	2,244	2,656
Miscellaneous income	8,568	1,948	12,461	2,689	14,615	2,257
Miscellaneous deductions	(13,503)	(10,928)	(75,664)	(14,713)	(116,123)	(19,870)
Income taxes	9,862	8,245	40,095	14,466	62,031	20,951
Total	5,660	(278)	(22,115)	3,559	(37,233)	5,994

INCOME BEFORE INTEREST CHARGES	42,534	42,220	42,848	81,001	128,101	190,000
INTEREST CHARGES						
Long-term debt	17,628	13,205	32,144	26,629	59,454	53,590
Short-term debt	331	496	1,170	614	1,807	712
Miscellaneous	1,035	1,386	1,910	2,492	4,258	4,347
Allowance for borrowed funds used during construction	(589)	(541)	(1,373)	(931)	(2,389)	(1,849)
Total	18,405	14,546	33,851	28,804	63,130	56,800
PERIOD RESULTS						
Net income	24,129	27,674	8,997	52,197	64,971	133,200
Preferred stock dividend requirements	959	935	1,914	1,892	3,812	3,855
Earnings available for common stock	23,170	26,739	7,083	50,305	61,159	129,345
Average number of common shares outstanding	61,897	61,902	61,896	61,902	61,899	61,902
Earnings per common share	\$0.37	\$0.43	\$0.11	\$0.81	\$0.99	\$2.09
Cash dividends per common share	\$0.405	\$0.39	\$0.81	\$0.78	\$1.62	\$1.56

KANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS
(thousands of dollars)

	Year to Date		Twelve Months Ended	
	June 30		June 30	
	1997	1996	1997	1996
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income	\$ 8,997	\$ 52,197	\$ 64,971	\$133,200
Adjustments to reconcile net income to net cash from operating activities:				
Depreciation	55,573	49,577	109,908	98,448
Amortization of:				
Nuclear fuel	10,000	5,689	20,405	13,226
Deferred Wolf Creek costs	1,368	5,808	7,177	11,864
Other	4,032	2,762	6,777	6,849
Deferred income taxes (net)	(2,451)	7,369	(18,482)	9,883
Deferred investment tax credit amortization	(2,113)	(2,049)	(4,227)	(4,181)
Deferred storm costs	0	0	(8,885)	0
Deferred merger costs	(5,597)	(11,718)	6,121	(11,718)
Allowance for equity funds used during construction	(993)	(1,117)	(2,244)	(2,656)
Cash flows affected by changes in:				
Receivables	2,309	(9,158)	12,929	(30,301)
Fuel inventories	235	4,156	(895)	1,367
Materials and supplies	202	1,075	(1,032)	(480)
Accounts payable	3,082	94	6,100	14,278
Accrued taxes	(6,862)	(3,447)	(24,698)	(18,740)
Accrued interest	(2,434)	(270)	1,984	3,589
Wolf Creek refueling outage accrual	4,476	(11,290)	9,384	(5,874)
Pension and postretirement benefit obligations	868	929	(145)	(3,898)
Other operating activities	2,350	4,642	9,554	12,236
Net cash from operating activities	73,042	95,249	194,702	227,092
CASH FLOWS FROM INVESTING ACTIVITIES				
Utility capital expenditures	(67,055)	(52,734)	(115,268)	(134,758)
Allowance for borrowed funds used during construction	(1,373)	(931)	(2,389)	(1,849)
Purchases of investments	(89,702)	(11,166)	(113,898)	(44,827)
Purchases of nonutility property	(5,841)	(9,558)	(16,678)	(9,558)
Other investing activities	(8,751)	(3,489)	(6,193)	1,921
Net cash from investing activities	(172,722)	(77,878)	(254,426)	(189,071)
CASH FLOWS FROM FINANCING ACTIVITIES				
Issuance of mandatorily redeemable Preferred Securities of subsidiary trust	150,000	0	150,000	0
Issuance of long-term debt	54,360	20,441	169,360	49,114
Repayment of long-term debt	(26,807)	(44,230)	(56,807)	(44,239)
Net change in short-term borrowings	1,400	50,000	(67,600)	55,000
Dividends paid	(52,041)	(50,183)	(104,061)	(100,440)
Other financing activities	(7,785)	(363)	(9,576)	2,669
Net cash from financing activities	119,127	(24,335)	81,316	(37,896)
NET CHANGE IN CASH AND CASH EQUIVALENTS	19,447	(6,964)	21,592	125
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	23,571	28,390	21,426	21,301
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$43,018	\$21,426	\$43,018	\$21,426
CASH PAID DURING THE PERIOD FOR:				
Interest (net of amount capitalized)	\$36,780	\$28,306	\$60,931	\$51,621
Income taxes	\$0	\$27,588	\$30,756	\$80,992

KANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED STATEMENTS OF RETAINED EARNINGS
(thousands of dollars)

	Year to Date		Twelve Months Ended	
	June 30		June 30	
	1997	1996	1997	1996
Beginning balance	\$455,934	\$449,966	\$451,980	\$419,220
Net income	8,997	52,197	64,971	133,200
	464,931	502,163	516,951	552,420
Dividends declared				
Preferred stock - at required rates	1,906	1,900	3,788	3,874
Common stock	50,135	48,283	100,273	96,566
Ending balance	\$412,890	\$451,980	\$412,890	\$451,980

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

KANSAS CITY POWER & LIGHT COMPANY

By: /s/ Jeanie Sell Latz
Name: Jeanie Sell Latz
Title: Corporate Secretary

July 30, 1997

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	Dec-31-1997	Jun-30-1997
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