

**STATE OF MISSOURI  
PUBLIC SERVICE COMMISSION**

At a session of the Public Service  
Commission held at its office  
in Jefferson City on the 13<sup>th</sup>  
day of December, 2017.

In the Matter of the Application of Summit Natural Gas of )  
Missouri, Inc. for Authority to Amend and Extend the Term )  
of its Existing Credit Agreement, and to Extend the Term ) GF-2018-0041  
of its Outstanding Secured Indebtedness of \$100,000,000 )  
with the Issuance of one or more New Promissory Notes )

**ORDER GRANTING APPLICATION**

Issue Date: December 13, 2017

Effective Date: December 27, 2017

Summit Natural Gas of Missouri, Inc. (“Applicant”) seeks to execute an amended and restated Credit Agreement for \$100,000,000 in new secured indebtedness. The Commission has jurisdiction over Applicant because Applicant is a public utility doing business in Missouri.<sup>1</sup> The Commission has authority to decide this matter because the statutes provide that Applicant’s financing is subject to the Commission’s authorization.<sup>2</sup>

Accordingly, Applicant filed an application.<sup>3</sup> Staff filed its recommendation to grant the application with specified conditions.<sup>4</sup> As to one of those conditions, Applicant suggested alternative language, and Staff agrees.<sup>5</sup> No law requires a hearing before the Commission grants unopposed relief.<sup>6</sup> Therefore, this action is not a contested case and the Commission need not separately state its findings of fact.

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<sup>1</sup> EFIS No. 2 (October 12, 2017) *Application and Request for Waiver*, page 2, paragraph 2.

<sup>2</sup> Sections 393.180 and 393.190. All sections are in the 2016 Revised Statutes of Missouri.

<sup>3</sup> EFIS No. 2 (October 12, 2017) *Application and Request for Waiver*.

<sup>4</sup> EFIS No. 8 (December 5, 2017) *Staff Recommendation*.

<sup>5</sup> EFIS No. 9 (December 7, 2017) *Response of Summit Natural Gas of Missouri to Staff’s Recommendation*. The Office of the Public Counsel is also a party to this action, 4 CSR 240-2.010(10), but has exercised its option to enter no appearance.

<sup>6</sup> *State ex rel. Rex Deffenderfer Ent., Inc. v. Public Serv. Comm’n*, 776 S.W.2d 494, 496 (Mo. App., W.D. 1989).

The standard for deciding the application is whether the requested financing is “not . . . reasonably chargeable to operating expenses or income” and “has been reasonably required for purposes” specified by statute.<sup>7</sup> The specified purposes include refinancing of current debt. Based on the verified filings, the Commission independently finds and concludes<sup>8</sup> that the financing sought in the application is within the statutes’ description, under the conditions recommended by Staff. The Commission will grant the application.

**THE COMMISSION ORDERS THAT:**

1. The application is approved and the authorization sought is granted subject to the conditions set forth in the appendix to this order.
2. This order shall become effective on December 27, 2017.
3. This file shall close on December 28, 2017.

**BY THE COMMISSION**



A handwritten signature in cursive script that reads "Morris L. Woodruff".

Morris L. Woodruff  
Secretary

Hall, Chm., Stoll, Kenney, Rupp, and  
Coleman, CC., concur.

Daniel Jordan, Senior Regulatory Law Judge

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<sup>7</sup> Section 393.200.

<sup>8</sup> Section 386.420.2.

## **Appendix**

The authorization granted in this order is subject to the following conditions.

- A. That nothing in this Memorandum or the Commission's order shall be considered a finding by the Commission of the value of this transaction for rate making purposes, and that the Commission reserves the right to consider the rate making treatment to be afforded these financing transactions and their effect on cost of capital in any later proceeding.
- B. That the applicant shall file with the Commission all final terms and conditions of the proposed secured debt.
- C. That all future funds acquired through the collateralization of applicant's utility properties shall be used exclusively for the benefit of its Missouri utility properties.
- D. That the amount authorized for purposes of the requested lien or encumbrance shall be limited to amounts due and owing under the amended and restated Credit Agreement and the transactions contemplated thereby.

**STATE OF MISSOURI**

**OFFICE OF THE PUBLIC SERVICE COMMISSION**

**I have compared the preceding copy with the original on file in this office and I do hereby certify the same to be a true copy therefrom and the whole thereof.**

**WITNESS my hand and seal of the Public Service Commission,  
at Jefferson City, Missouri, this 13<sup>th</sup> day of December 2017.**



  
**Morris L. Woodruff**  
**Secretary**

**MISSOURI PUBLIC SERVICE COMMISSION**

**December 13, 2017**

**File/Case No. GF-2018-0041**

**Missouri Public Service  
Commission**

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***Enclosed find a certified copy of an Order or Notice issued in the above-referenced matter(s).***

***Sincerely,***



**Morris L. Woodruff  
Secretary**

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Recipients listed above with a valid e-mail address will receive electronic service. Recipients without a valid e-mail address will receive paper service.