

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**

In the Matter of Spire Missouri Inc. d/b/a )  
Spire's Verified Application to Renew its )  
Financing Authority )

**Case No. GF-2018-0249**

## STAFF RECOMMENDATION

**COMES NOW** the Staff of the Missouri Public Service Commission and submits the attached Staff Recommendation (which is incorporated herein by reference) as directed by the Commission's *Order Setting Procedural Schedule* issued on July 10, 2018, and in support thereof states as follows:

1. On June 20, 2018, Spire Missouri Inc. (“Spire Missouri” or “Company”) filed the Verified Application of Spire Missouri Inc. for Approval of Financing Authority and Motion to Schedule an Early Procedural Conference (“Application”) seeking financing authorization through September 30, 2021, in the amount of \$500,000,000 for all securities (except for current operating leases which are required to be reclassified as capital leases which are addressed below). Spire Missouri filed the Application pursuant to Sections 393.180 and 393.200 RSMo (the Application should also have referenced Section 393.190), and Commission Rules 4 CSR 240-2.060 and 3.220.

2. Spire Missouri also requests that the authority granted by the Commission apply to an accounting change taking effect in 2019 that will have the impact of reclassifying certain existing operating leases to capital leases. Spire Missouri has stated that this accounting change will not result in any incremental change to its financing needs and, accordingly, does not expect that any incremental financing authority is needed to accommodate the change. However, if incremental financing

authority is needed due to the accounting change, Spire Missouri requests that it be deemed as having the requisite financing authority to accommodate any change in the amount of capital leases it carries resulting from the new accounting requirement, and that any such amounts not be counted against its \$500 million financing authority.

3. On July 10, 2018, the Commission issued an *Order Setting Procedural Schedule* which directed Staff to file its Staff Recommendation regarding the Application by August 8, 2018. Staff has reviewed the Application and additional data obtained from the Company and submits the attached Staff Recommendation (which is incorporated by reference) based on its review.

4. For the reasons stated in the attached Staff Recommendation, Staff recommends the Commission issue an order granting Spire Missouri the full amount of the financing authorization requested, subject to certain conditions.

**WHEREFORE**, Staff respectfully recommends approval of Spire Missouri's Application subject to the eleven (11) conditions specifically enumerated in the attached Staff Recommendation and that this matter be placed on the Commission's agenda as soon as possible.

Respectfully submitted,

**/s/ Jeffrey A. Keevil**

Jeffrey A. Keevil

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**CERTIFICATE OF SERVICE**

I hereby certify that copies of the foregoing have been mailed, hand-delivered, or transmitted by facsimile or electronic mail to counsel of record this 8<sup>th</sup> day of August, 2018.

**/s/ Jeffrey A. Keevil**