

In the Matter of Spire Missouri Inc.'s Verified)
Application for Approval of Financing Authority) Case No.

COMES NOW Spire Missouri Inc. (“Spire Missouri” or “Company”), pursuant to Sections 393.180, 393.190 and 393.200 RSMo, and 20 CSR 4240-2.060 and 10.125 of the Commission’s Rules, submits its Verified Application for Approval of Financing Authority. Pursuant to Commission Rule 20 CSR 4240-4.017(1)(D), the Company also requests a waiver for the notice provisions of Rule 20 CSR 4240-4.017(1). In support of its Application and Request for Waiver, the Company respectfully states as follows:

1. Spire Missouri is a public utility incorporated under the laws of the State of Missouri, with its principal office located at 700 Market Street, St. Louis, Missouri 63101. Contact information for communications with Spire Missouri, through the Company's legal counsel, including Spire Missouri's electronic mail address and telephone number, are set forth on the signature page of this Application.

2. A Certificate of Good Standing evidencing Spire Missouri's standing to do business in Missouri is attached hereto as Exhibit 1 and incorporated herein by this reference. The information on such Certificate is currently applicable and correct.

3. Spire Missouri is primarily engaged in the business of distributing and transporting natural gas to customers in both the eastern and western portions of the State

of Missouri, subject to the jurisdiction of the Commission. Spire Missouri serves customers in the City of St. Louis and ten counties in Eastern Missouri through its Spire East operating unit. Spire Missouri serves customers in the City of Kansas City and thirty counties in Western Missouri through its Spire West operating unit.

4. Other than cases that have been docketed at the Commission, Spire Missouri has no pending actions or final unsatisfied judgments or decisions against it from any state or federal agency or court which involve customer service or rates.

5. Spire Missouri is current on its annual report and assessment fee obligations to the Commission, and no such report or assessment fee is overdue.

6. On September 20, 2018, the Commission issued a report and order in Case No. GF-2018-0249 (the “2018 Order”) granting Spire Missouri authorization, subject to certain terms and conditions, to issue registered securities (first mortgage bonds, unsecured debt and preferred stock), issue common stock and receive paid-in-capital, solicit and accept private placement investments and enter into capital leases (the “Financings”) in an overall amount not to exceed \$500 million (the “Current Financing Authority”). Such authorization was granted to Spire Missouri for a three-year period expiring on September 30, 2021.

7. Since the time the Current Financing Authority was granted, Spire Missouri has to date called on approximately \$375 million of the amount authorized. However, the Company requires additional authority for its next planned debt issuance.

8. Due to projected levels in its capital expenditures, market opportunities to refinance high-coupon debt, as well as the need to refinance maturing debt and meet other financing requirements, the Company estimates that it will need to issue

approximately \$750 million in Financings over the next three years to meet its public service obligations in Missouri. **_____**. ** Because the Commission specifically determined in Case No. GF-2018-0249 that the amount of financing authority approved for the Company should be consistent with the amount that it has “ . . . specified to rating agencies that it plans to issue” . . .,¹ Spire Missouri submits that the \$750 million in financing authority requested herein should be approved based on this same criteria as well as the other information set forth herein.

9. **_____**.

10. As shown by Spire Missouri’s financial statements, attached hereto as Exhibit 2, and the chart attached hereto as Exhibit 3, the Company believes that the financing authority sought herein is substantially less than the maximum amount that Spire Missouri would be permitted to obtain under the Commission’s detailed interpretation of Section 393.200 in Case No. GF-2009-0450. Nevertheless, in the interests of resolving this financing request on an expedited basis, Spire Missouri has structured its financing request in this case to conform with the approach approved by the Commission in Case No. GF-2015-0181.

11. Attached hereto as Exhibit 4 is a five (5) year capitalization expenditure schedule, as required in Commission Rule 20 CSR 4240-10.125(1)(G) and 393.200, RSMo.

12. This request is intended to establish new financing authority of \$750 million for a three year period for Spire Missouri Inc., subject to the same financing

¹(See Report and Order, Case No. GF-2015-0181)

conditions that were previously approved by the Commission in Case GF-2018-0249 and that are currently in effect with two modifications. Spire Missouri requests that condition one (1) of the 2018 order be modified to clarify that it is authorized to enter into conventional term loans, which are themselves neither a registered security nor a private placement. The Company also suggests combining conditions six (6) and seven (7) from the 2018 Order as they are similar and largely serve the same objective. The Commission has approved 3-year financing terms for Spire Missouri for over a decade, including in GF-2018-0249, and the Company continues to believe that financing authority for periods of at least three years is the appropriate approach.

13. Spire Missouri intends to sell the registered securities: (a) through underwriters or dealers; (b) through agents; and/or (c) directly to a limited number of purchasers or to a single purchaser. If the registered securities are sold by competitive bidding, Spire Missouri reserves the right to reject all bids. Spire Missouri will file the applicable sales documents with the Commission when sales are executed and the securities are issued. The specific amount of each type of the registered securities to be issued and sold (if any), the actual price to be paid for such registered securities, and the compensation to be paid to any person who assists in such sales, such as an underwriter, dealer or agent, will be determined in light of the financial market conditions at or preceding the offering of such registered securities. The terms and conditions applicable to the registered securities, and the manner of their issuance, will vary depending on the type of security being issued.

14. Spire Missouri intends to sell common stock by issuing shares to its parent company, Spire Inc. (“Spire”), from time to time, and/or receive paid-in capital from

Spire. Spire Missouri also intends to enter into private placement investments pursuant to one or more indentures, a copy of which will be filed by the Company when they are finalized and the private placement investment is received. The terms and price of any private placement investment will be competitive with other forms of indebtedness available to the Company at the time such investment is negotiated and finalized. Spire Missouri may enter into term loans pursuant to competitive terms based on prevailing market conditions at the time they are executed.

15. The proceeds from the sale of registered securities, common stock, private placement investments and term loans are to be used solely for the purposes authorized by Section 393.200, including: (1) to discharge or redeem previously issued bonds; (2) to finance the purchase, acquisition and construction of additional properties and facilities, as well as improvements to the Company's existing plant; (3) to improve or maintain service; (4) to discharge or lawfully refund all or a portion of the Company's outstanding short-term debt; (5) to reimburse moneys actually expended from income; and/or (6) to provide the financial resources required to meet the Company's other public utility obligations as described more fully below.

16. In order to serve the demands of the public for gas service in its certificated areas, Spire Missouri has had to make, and will continue to be required to make, substantial expenditures for additions, improvements, and extensions of plant. For Spire Missouri's past five fiscal years, and Spire Missouri's five next-ensuing fiscal years, its construction expenditures have been, and are estimated to be, as follows:

Fiscal year ending:

2014	163,500,000
2015	198,600,000

2016	197,800,000
2017	282,200,000
2018	295,800,000
2019	357,000,000
2020	** _____ **
2021	** _____ **
2022	** _____ **
2023	** _____ **

17. Subject to unforeseen market conditions, or other developments that may necessitate another financing approach, Spire Missouri currently contemplates issuing Financings in such amounts and forms as to seek to maintain its capital structure generally within the parameters shown in Exhibit 2 to this Application, subject to additional retained earnings over the period of the financing application. Spire Missouri also contemplates issuing the proceeds in a manner that would preserve its ability to maintain an investment grade credit rating.

18. Because the Company has not determined, other than as stated herein, a specific quantity, if any, of individual debt financings that it will issue, it cannot determine at this time what portion of such debt securities are or will be subject to the fee schedule set forth in Section 386.300.2 RSMo. However, if and when individual debt securities are issued, the Company will submit a verified report to the Commission's Internal Accounting Department documenting such issuance, the use of any associated proceeds and the applicability and measure of fees under Section 386.300.2.

20. A certified copy of the Spire Missouri Board resolution authorizing the financing authority requested herein is attached hereto as Exhibit 5 to this Application.

21. The establishment of the financing authority for the purposes described herein, and for which authorization is herein sought, will, for the reasons set forth above, be beneficial to Spire Missouri, its customers and its shareholders.

REQUEST FOR WAIVER

22. Commission Rule 20 CSR 4240-4.017(1) provides, in part, as follows:

Any person that intends to file a case shall file a notice with the secretary of the commission a minimum of sixty (60) days prior to filing such case. Such notice shall detail the type of case and issues likely to be before the commission and shall include a summary of all communication regarding substantive issues likely to be in the case between the filing party and the office of the commission that occurred in the ninety (90) days prior to filing the notice.

Rule 20 CSR 4240-4.017(1)(D) permits a party to request a waiver of the above cited rule for good cause. The rule provision specifically provides that good cause may be established by submitting a verified declaration that the filing party has had no communication with the office of the commission within the prior one hundred fifty (150) days regarding any substantive issue likely to be in the case. The Company interprets this to mean that good cause is established if the filing party has had no communication with a member of the office of the Commission outside of pleadings or other public communications. Subject to that understanding, the Company has attached to this request a verified declaration that neither the Company nor any person or entity acting on behalf of the Company or its Missouri operating units, has had a communication with a member of the office of the commission in the last 150 days regarding any substantive issues that are likely to arise in the case. For that reason, the Company requests that the Commission grant a waiver of the 60-day notice requirement for Spire Missouri's application for financing authority.

WHEREFORE, Spire Missouri, the Applicant herein, respectfully requests that the Commission issue its Order: (a) establishing financing authorization in the amount of \$750 million through September 30, 2023; (b) specifying that such authority shall remain

subject to all of the terms and conditions approved by the Commission in Case No. GF-2018-0249, with the modifications described above; (c) finding, as required by Section 393.200, that the money, property or labor to be procured or paid for by the issuance and/or execution of the instruments authorized herein are, or will be, reasonably required for the purposes specified in the order and that such purposes are not in whole or in part reasonably chargeable to operating expenses or to income; and (d) waving the 60-day notice requirements of Commission Rule 20 CSR 4240-4.017(1) .

Respectfully submitted,

SPIRE MISSOURI INC.

By: /s/ Matthew Aplington
Matthew Aplington MoBar#58565
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700 Market Street
St. Louis, MO 63101
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Matt.Aplington@spireenergy.com

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Director, Associate General Counsel
Spire Missouri Inc.
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Certificate of Service

The undersigned certifies that a true and correct copy of the foregoing Verified Application of Spire Missouri Inc. was served on the General Counsel of the Staff of the Missouri Public Service Commission and the Office of the Public Counsel on this 21st day of April 2020 by hand-delivery, e-mail, fax, or by placing a copy of such document, postage prepaid, in the United States mail.

/s/ Matthew Aplington

In the Matter of Spire Missouri Inc.'s Verified)
Application for Approval of Financing Authority) Case No.

STATE OF MISSOURI)
)
) SS.
CITY OF ST. LOUIS)

1. My name is Adam W. Woodard. I am the Chief Financial Officer and Treasurer for Spire Missouri Inc. My business address is 700 Market St., St. Louis, Missouri, 63101.

3. Under penalty of perjury, I declare that the foregoing is true and correct to the best of my knowledge and belief.

Adam Woodard

STATE OF MISSOURI



John R. Ashcroft
Secretary of State

CORPORATION DIVISION
CERTIFICATE OF GOOD STANDING

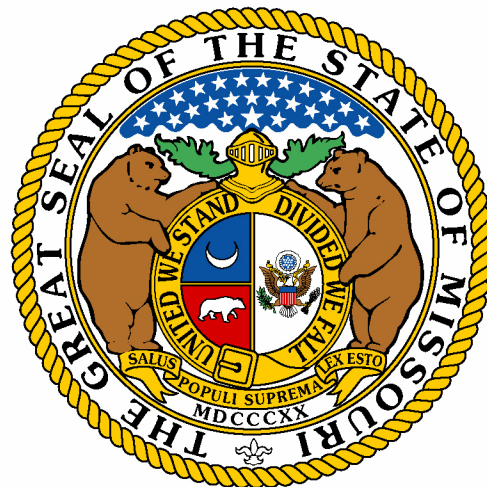
I, JOHN R. ASHCROFT, Secretary of State of the State of Missouri, do hereby certify that the records in my office and in my care and custody reveal that

Spire Missouri Inc.
00042501

was created under the laws of this State on the 2nd day of March, 1857, and is in good standing, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I hereunto set my hand and cause to be affixed the GREAT SEAL of the State of Missouri. Done at the City of Jefferson, this 21st day of May, 2018.


Secretary of State



Certification Number: CERT-05212018-0011

SPIRE MISSOURI, INC.
Financial Statements

Exhibit 2
Page 1 of 5

(Pursuant to 20 CSR 4240-10.125(1)(E) of the Filing and Reporting Requirements of the Commission) as of December 31, 2019.

- (a) Balance Sheets at December 31, 2019, Actual and Pro Forma (Pro Forma gives effect to the issuance of \$750,000,000 First Mortgage Bonds, the maturity of \$305,000,000 of long-term debt and the retirement of \$100,000,000 of short-term debt.

	(Dollars in millions)	
	<u>Actual</u>	<u>Pro Forma</u>
ASSETS		
Utility Plant	\$ 3,718.9	\$ 3,718.9
Less: Accumulated depreciation and amortization	780.1	780.1
Net Utility Plant	<u>2,938.8</u>	<u>2,938.8</u>
Other Property and Investments	<u>56.8</u>	<u>56.8</u>
Current Assets:		
Cash and cash equivalents	9.3	356.3
Accounts receivable	222.3	222.3
Less: Allowance for doubtful accounts	(17.9)	(17.9)
Delayed customer billings	6.6	6.6
Inventories	118.6	118.6
Regulatory assets	29.4	29.4
Prepayments	17.8	17.8
Total Current Assets	<u>386.1</u>	<u>733.1</u>
Deferred Charges and Other Assets:		
Goodwill	210.2	210.2
Regulatory assets	491.1	491.1
Other	88.1	88.1
Total Deferred Charges and Other Assets	<u>789.4</u>	<u>789.4</u>
Total Assets	<u><u>\$ 4,171.1</u></u>	<u><u>\$ 4,518.1</u></u>

SPIRE MISSOURI, INC.
Financial Statements

Exhibit 2
Page 2 of 5

(Pursuant to 20 CSR 4240-10.125(1)(E) of the Filing and Reporting Requirements of the Commission) as of December 31, 2019.

(a) Balance Sheets at December 31, 2019, Actual and Pro Forma (Pro Forma gives effect to the issuance of \$750,000,000 First Mortgage Bonds, the maturity of \$305,000,000 of long-term debt and the retirement of \$100,000,000 of short-term debt.

CAPITALIZATION AND LIABILITIES

Capitalization:

	(Dollars in millions)	
	<u>Actual</u>	<u>Pro Forma</u>
Paid-in capital and common stock	\$ 765.1	\$ 765.1
Retained earnings	613.3	585.3
Accumulated other comprehensive loss	(2.3)	(2.3)
Total Shareholder's Equity	<u>1,376.1</u>	<u>1,348.1</u>
Long-term debt (less current portion)		
First Mortgage Bonds:		
Series 3.0% due March 15, 2023	55.0	—
Series 3.4% due August 15, 2023	250.0	—
Series 3.4% due March 15, 2028	45.0	45.0
Series 7.9% due September 15, 2030	30.0	30.0
Series A 3.68% due September 15, 2032	50.0	50.0
Series 6% due May 1, 2034	100.0	100.0
Series 4.625% due August 15, 2043	100.0	100.0
Series B 4.23% due September 15, 2047	70.0	70.0
Series C 4.38% due September 15, 2057	50.0	50.0
Series 2.84% due November 15, 2029	275.0	275.0
Series 7.0% due June 1, 2029	25.0	25.0
Series 6.15% due June 1, 2036	55.0	55.0
Unamortized discounts / Issuance Costs	(6.4)	(6.4)
Pro Forma 4.5% Series		750.0
Total Capitalization	<u>2,474.7</u>	<u>2,891.7</u>
Current Liabilities:		
Current portion of long-term debt	—	—
Notes payable	288.1	188.1
Accounts payable	87.5	87.5
Interest accrued	11.1	45.1
Taxes accrued	14.6	10.6
Regulatory liabilities	42.4	42.4
Other	113.9	113.9
Total Current Liabilities	<u>557.6</u>	<u>487.6</u>
Deferred Credits and Other Liabilities:		
Deferred income taxes	376.2	376.2
Pension and postretirement benefit costs	189.3	189.3
Asset retirement obligations	175.3	175.3
Regulatory liabilities	345.5	345.5
Other	52.5	52.5
Total Deferred Credits and Other Liabilities	<u>1,138.8</u>	<u>1,138.8</u>
Total Capitalization and Liabilities	<u>\$ 4,171.1</u>	<u>\$ 4,518.1</u>

SPIRE MISSOURI, INC.
Financial Statements

Exhibit 2
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(Pursuant to 20 CSR 4240-10.125(1)(E) of the Filing and Reporting Requirements of the Commission) as of December 31, 2019.

- (a) Statement of income for the twelve months ended December 31, 2019, Actual and Pro Forma (Pro Forma gives effect to the issuance of \$750,000,000 First Mortgage Bonds, the maturity of \$305,000,000 of long-term debt and the retirement of \$100,000,000 of short-term debt.

	(Dollars in millions)	
	<u>Actual</u>	<u>Pro Forma</u>
Operating Revenues:		
Utility	\$ 1,252.6	\$ 1,252.6
Total Operating Revenues	<u>1,252.6</u>	<u>1,252.6</u>
Operating Expenses:		
Utility		
Natural and propane gas	592.2	592.2
Operation and maintenance	270.5	270.5
Depreciation and amortization	113.2	113.2
Taxes, other than income taxes	106.2	106.2
Total Operating Expenses	<u>1,082.1</u>	<u>1,082.1</u>
Operating Income	<u>170.5</u>	<u>170.5</u>
Other Income, Net	4.4	4.4
Interest Charges:		
Interest on long-term debt	38.9	70.9
Other interest charges	11.5	11.5
Interest Expense, Net	<u>50.4</u>	<u>82.4</u>
Income Before Income Taxes	124.5	92.5
Income Tax Expense	12.7	8.7
Net Income	\$ 111.8	\$ 83.8

SPIRE MISSOURI, INC.
Financial Statements

Exhibit 2
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(Pursuant to 20 CSR 4240-10.125(1)(E) of the Filing and Reporting Requirements of the Commission) as of December 31, 2019.

Pro Formal Journal Entries Relating to Pro forma financial statements as of and for the year ended December 31, 2019

		(Millions of Dollars)	
		Debit	Credit
(1) Cash		750	
	Long-Term debt		750
	To record sale and issuance of \$750 million of First Mortgage Bonds		
(2) Long-term debt		305	
	Cash		305
	To record the maturity and redemption of long-term debt, currently due, callable or maturing during the three-year term of this proposed application		
(3) Interest on Long-term debt		34	
	Interest accrued		34
	To record interest for the twelve months ended December 31, 2019 on \$750 million First Mortgage Bond		
(4) Notes payable		100	
	Cash		100
	To record \$100 million repayment of notes payable		

SPIRE MISSOURI, INC.
Financial Statements

Exhibit 2
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(Pursuant to 20 CSR 4240-10.125(1)(E) of the Filing and Reporting Requirements of the Commission) as of December 31, 2019.

Pro Formal Journal Entries Relating to Pro forma financial statements as of and for the year ended December 31, 2019

		(Millions of Dollars)	
		Debit	Credit
(5) Cash		2	
	ST interest expense		2
	To eliminate short-term interest on \$100 million pay down of notes payable		
(6) Taxes accrued		4	
	income tax expense		4
	To record the change in income taxes for additional net interest expense		
(7) Retained earnings		28	
	Net loss		28
	To close net effect of proforma journal entries to retained earnings		

Financing Authority
Pursuant to Missouri Revised Statute Section 393.200

Purpose	Amount (\$million)
The acquisition of property, the construction, completion, extension or improvement of its plant or system	1,046
Improvement or maintenance of its service	0
Discharge or lawful refinancing of its obligations	275
Reimbursement of moneys actually expended for any of the aforesaid purposes	353
<i>Allowed under Financing Authority</i>	<i>1,674</i>

Statement of Unreimbursed Property Additions and
of Unreimbursed Money Expended from Income to
Discharge Funded Debt at March 31, 2020

Unreimbursed Expenditures for Net Property Additions and Discharge of Funded Debt for the 3.25 year period, January 1, 2015 through March 31, 2018		\$ 412,027,168
Plus: Expenditures for Net Property, April 2018 to March 31, 2020		628,058,722
Expenditures for Discharge of Funded Debt, January 1, 2015 to March 31, 2018		0
	<hr/>	
Unreimbursed Expenditures for Net Property Additions and Discharge of Funded Debt at March 31, 2020		1,040,085,890
Less: First Mortgage Bonds:		
2.84% Due Nov 15 2029	275,000,000	
	<hr/>	275,000,000
Equity Issuances		0
Unreimbursed Expenditures for Net Property Additions and Discharge of Funded Debt made Prior to March 31, 2018		412,027,168
	<hr/>	
Unreimbursed Expenditures for Net Property Additions and Discharge of Funded Debt for the 2 year period, April 1, 2018 through March 31, 2020		<u><u>\$ 353,058,722</u></u>

SPIRE MISSOURI, INC.
Net Property Additions for the Period
April 1, 2018 - March 31, 2020

	<u>Gross</u> <u>Additions</u>	<u>Retirements/</u> <u>Adjustments</u>	<u>Net</u> <u>Additions</u>
Intangible Plant			
303000 Intangible Property - MGE	-	-	-
307000-Other Power Equipment	-	-	-
Manufactured Gas Production Plant			
311000-Propane Equipment-Gas Ops	163,208	(1,396)	161,812
311100-Propane Stg Cavern-Gas Ops	-	-	-
Underground Storage			
351200-Compressor Station Structure	166,983	(13,154)	153,829
351400-Other Structures	9,447	26,672	36,119
352000-Wells	911,114	(19,331)	891,783
352100-Storage Leaseholds & Rights	71,460	-	71,460
352300-Non-Recoverable Natural Gas	-	2,474,450	2,474,450
352400-Wells - Oil & Vent Gas	-	-	-
353000-Lines	370,126	(7,590)	362,535
354000-Compressor Station Equipment	395,529	-	395,529
355000-Measuring & Regulating Equip	59,450	(6,113)	53,337
Other Storage			
362000-Gas Holders	-	-	-
Transmission Plant			
Distribution Plant			
374000-Land & Land Rights-Dist. Pla	874,996	-	874,996
374200-Land Rights - MGE	1,056,802	(1,135)	1,055,667
375100-Struct & Impv - Meas & Reg S	16,325	(12,113)	4,212
375200-Struct & Impv-Svc Centers &	3,964,883	(140,634)	3,824,249
375210-Struct & Impv - Leased Prope	20,991	(63,004)	(42,013)
375410-Struct & Impv - Leased Prope	-	(6,448)	(6,448)
376100-Mains - Steel	23,617,127	(8,181,599)	15,435,528
376101-MGE-Mains Steel-Transmission	(13)	-	(13)
376200-Mains - Cast Iron	11,520,539	(3,171,932)	8,348,606
376300-Mains - Plastic	346,362,564	(10,494,096)	335,868,469
378000-Meas & Reg Station Equipment	546,358	(1,033,728)	(487,371)
379000-Meas & Reg Station Eqpt-City	501,620	(36,298)	465,323
380100-Services - Steel	3,098,344	(2,930,780)	167,563
380200-Services - Plastic & Copper	192,723,630	(38,480,183)	154,243,447
381000-Meters	14,808,428	(6,345,683)	8,462,745
382000 Meter Installations	3,993,287	(26,360)	3,966,927
383000-House Regulators	3,146,142	(5,424)	3,140,718
385000-Comm & Ind Meas & Reg Eqpt	4,231,937	(319,048)	3,912,890
399004-Reg Asset-Gen/Intangib Plant	-	-	-

General Plant

389000--Land and Land Rights	-	-	-
390110--Struct & Imp 700 Market LH	2,728,265	-	2,728,265
390700-Struct & Impv - MN	-	-	-
390710-Struct & Imp-Leased Ppty MN	16,613	(48,769)	(32,156)
391000-Office Furniture & Equipment	2,384,457	(1,222,306)	1,162,151
391100-Data Processing Systems	5,118,312	(2,896,361)	2,221,950
391200-Mechanical Office Equipment	-	(895)	(895)
391300-Data Processing Software	23,639	(1,950,769)	(1,927,130)
391310-Software-Oct 2012 Forward	4,578,317	(13,200)	4,565,117
391400-Data Processing Equipment	15,088	-	15,088
391500-Enterprise Software-EIMS	4,104,874	-	4,104,874
391950-Ent Software Shar Svc Alloc	25,749,649	-	25,749,649
392100-Transportation Eqpt-Autos	2,880,584	(2,160,472)	720,112
392200-Transportation Eqpt-Trucks	2,430,531	(3,222,315)	(791,784)
393000-Stores Equipment	-	(36,188)	(36,188)
394000-Tools, Shop & Garage Equipme	8,327,830	(357,736)	7,970,095
395000-Laboratory Equipment	32,943	(19,166)	13,777
396000-Power Operated Equipment	21,674,387	(2,584,828)	19,089,558
396100-Power Operated Eqp-Trucks	12,050,140	(2,541,363)	9,508,777
397000-Communication Equipment	6,709,930	(1,128,471)	5,581,459
397100-Communication Equip LGC-AMRs	6,920,627	(4,161,614)	2,759,013
398000-Miscellaneous Equipment	935,964	(115,322)	820,642

Total Utility Plant	719,313,426	(91,254,704)	628,058,722
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Sinking Fund Payments, Redemptions and
Common Stock Repurchases (5 Years)

0

Total Expenditures (2 Years)

628,058,722

Spire Missouri, Inc.
Capital Expenditures

2014	163,500,000
2015	198,600,000
2016	197,800,000
2017	282,200,000
2018	295,800,000
2019	357,000,000
2020	<div><div>**</div><div>**</div></div>
2021	<div><div>**</div><div>**</div></div>
2022	<div><div>**</div><div>**</div></div>
2023	<div><div>**</div><div>**</div></div>

**WRITTEN CONSENT OF THE
BOARD OF DIRECTORS OF
SPIRE MISSOURI INC.**

Exhibit 5

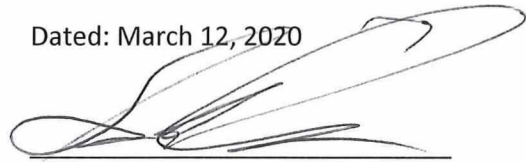
BE IT RESOLVED THAT:

1. The officers of this Corporation be, and each of them hereby is, authorized and empowered to do all acts and things which, in their or his or her judgment, are necessary or appropriate to apply to the Missouri Public Service Commission for authority
 - a. to issue and sell, through one or more public offering(s) or private placement(s), from the date of the requisite order or orders and thereafter:
 - (i) additional long-term debt consisting of first mortgage bonds, debentures, medium term notes, subordinated debentures and/or other debt securities or instruments of indebtedness having maturities in excess of 364 days (hereinafter collectively referred to as "Debt Securities"),
 - (ii) preferred stock, par value \$25 per share and/or depositary shares representing fractional shares of such preferred stock preferred stock, par value \$25 per share ("Equity Securities"),
 - (iii) additional common stock, par value \$1.00 per share ("Common Stock"), and/or
 - b. to enter into one or more capital leases for the purpose of financing the acquisition of plant or equipment to be used in the performance of the Corporation's public utility obligations ("Capital Leases");

all in a total amount not to exceed \$750 million and to present documentary evidence in support of such application to the Missouri Public Service Commission.

2. The officers of this Corporation be, and they hereby are authorized and directed to do or cause to be done all such other acts and things as they may deem necessary or desirable in order to carry into effect the purposes and intent of the foregoing resolutions.

Dated: March 12, 2020



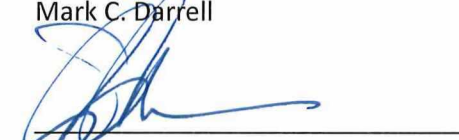
Scott B. Carter




Mark C. Darrell



Steven L. Lindsey



Steven P. Rasche



Suzanne Sitherwood

BEING ALL OF THE DIRECTORS OF SPIRE MISSOURI INC.