

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

In the Matter of Missouri American)	
Water Company For Authority to)	File No. WF-2017-0349
Issue up to \$180,000,000 of)	
Long-Term Unsecured Debt)	

OPC COMMENT

COMES NOW the Office of Public Counsel (“OPC”), by and through counsel, and for its Comment, states as follows:

1. On June 28, 2017, Missouri American Water Company (“MAWC”) filed its application for approval of the issuance of long-term unsecured debt. Reasons cited include \$126,329,000 of “estimated additional capital expenditures through December 2019, net of internally generated funds”.

2. On June 30, 2017, the Commission directed the Staff of the Public Service Commission (“Staff”) to file a recommendation on the application not later than July 31, 2017. Subsequent thereto, Staff sought and was granted an extension to file its report on August 4, 2017, to conduct additional discovery.

3. On August 4, 2017, Staff issued its recommendation to the Commission to approve the request on several conditions, including that nothing in the Commission’s order “shall be considered a finding by the Commission of the value of this transaction for rate making purposes...”.

4. OPC typically does not participate in financing cases and has in the past relied on the expertise of Staff’s financial analysis in these cases. As such, OPC does not object to the application or staff’s recommendation.

5. As the financing application contemplates capital expenditures through 2019, which would otherwise be noncontroversial but for the Company's request for a future test year encompassing the same time period in its concurrent rate case WR-2017-0285, OPC states that its non-objection to this application shall not be considered the position of OPC with respect to the value of this or any transaction for rate making purposes in any proceeding.

Wherefore, OPC submits this Comment for the Commission's information.

/s/Hampton Williams

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CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed, hand-delivered, transmitted by facsimile or electronically mailed to all counsel of record this 9th day of August, 2017.

/s/Hampton Williams