

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

In the Matter of the Application of Evergy                    )  
Metro, Inc. d/b/a Evergy Missouri Metro                    )     **File No. EF-2024-0192**  
For Authority to Issue Debt Securities                    )

**STAFF RECOMMENDATION**

**COMES NOW** Staff of the Missouri Public Service Commission and for its Staff Recommendation in this matter submits the accompanying Memorandum, and in support thereof respectfully states as follows:

1. On February 15, 2024, Evergy Metro, Inc. d/b/a Evergy Missouri Metro (“EMM” or “Company”) submitted an application, pursuant to Sections 393.180, 393.190 and 393.200, RSMo., 20 CSR 4240-10.125, 20 CSR 4240-2.060, and 20 CSR 4240- 2.080(14), requesting authority to issue, in principal amount, up to \$300,000,000 of General Mortgage Bonds through December 31, 2024.

2. The Company also requested expedited treatment of its application in accordance with 20 CSR 4240-2.080(14).

3. By its order issued on February 21, 2024, the Commission ordered Staff to file a Recommendation or alternative pleading no later than March 4, 2024, regarding EMM’s application.

4. As discussed in detail in the accompanying Memorandum, Staff recommends that the Commission approve the application submitted by EMM, subject to the following conditions:

1. 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, and that the Commission reserves the right to consider the rate-making treatment to be afforded the

financing transaction and its impact on cost of capital, in any future proceeding;

2. That the Company shall file with the Commission through its electronic filing and information system ("EFIS") any information concerning communication with credit rating agencies concerning this issuance;

3. That the Company shall file with the Commission as a non-case related submission in EFIS under "Resources" - "Non-Case Related Query" - "Ordered Submission" any credit rating agency reports published on Evergy Missouri Metro's or Evergy Inc's corporate credit quality or the credit quality of its securities;

4. That to the extent that any non-regulated investments made by the Company or Evergy, Inc. and affiliated companies may potentially impact the Company's credit quality and resulting credit ratings, the Company shall notify Staff of such possibility and provide a status report to the Commission;

5. That the Company be required to file a five-year capitalization expenditure schedule in future finance cases;

6. That the Company shall file with the Commission within ten (10) days of issuance of any financing authorized pursuant to a Commission order in this proceeding, a report including the amount of secured indebtedness issued, date of issuance, interest rate (initial rate if variable), maturity date, redemption schedules or special terms, if any, use of proceeds, estimated expenses, and loan or indenture agreement concerning each issuance. In addition, the Company shall also provide the analysis, to include but not be limited to, indicative pricing information provided by

investment banks it performed to determine that the terms for the debt it decided to issue were the most reasonable at the time; and

7. That the Commission's grant of authority shall expire one year from the effective date of the order in this proceeding.

**WHEREFORE**, as discussed in more detail in the accompanying Memorandum, Staff recommends the Commission issue an order approving the application submitted by EMM, subject to the conditions set forth above, on an expedited basis.

Respectfully submitted,

**/s/ Jeffrey A. Keevil**

Jeffrey A. Keevil

Deputy Counsel

Missouri Bar No. 33825

P. O. Box 360

Jefferson City, MO 65102

(573) 526-4887 (Telephone)

(573) 751-9285 (Fax)

Email: [jeff.keevil@psc.mo.gov](mailto:jeff.keevil@psc.mo.gov)

Attorney for the Staff of the  
Missouri Public Service Commission

### **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 as reflected on the certified service list maintained by the Commission in its Electronic Filing Information System on this 28<sup>th</sup> day of February, 2024.

**/s/ Jeffrey A. Keevil**

