

DATA INFORMATION REQUEST
Missouri-American Water Company
WR-2024-0320
General Rate Case

Requested From: Ashley M. Randell

Date Requested: 07/03/2024

Information Requested:

Please provide a copy of all materials/documents related to both Missouri-American Water Company's and American Water Works Company, Inc.'s targeted capital structure and strategies as it relates to managing each company's capital structure.

Requested By: Kelli McKinley (kelli.mckinley@psc.mo.gov)

Information Provided:

On July 12, 2024, MAWC objected to this request to the extent it requests information for American Water Works Company for the following reasons: a) the responsive information is not relevant to the subject proceeding, not proportional to the needs of the case considering the totality of the circumstances, nor reasonably calculated to lead to the discovery of admissible evidence in that it requests information about a company that is not regulated by the Missouri Public Service Commission; and, b) the information is beyond MAWC's possession, custody, and control.

Subject to and without waiving the objection, there are no documents that delineate MAWC's strategy for managing the Company's capital structure. MAWC develops its financing plans to support its operating and capital plans, while considering its cash flows and liquidity needs in order to maintain a capital structure and overall cost of capital that is consistent with its business risk profile. MAWC's capital structure is reflective of the way MAWC has been operated and financed, including maintaining a consistent equity ratio at or above 50% since 2012.

Please see Mo PSC 0041_Attachment 1 for American Water Works Company's total debt to total capital target, as communicated publicly in its investor presentation on June 17, 2024.

Responsible Witness: Richard C. Svindland/ Nicholas Furia