



**The Empire District Electric Company**

**A Liberty Utilities Company**

Case No. ER-2019-0374

OPC Data Request – 1018

Data Request Received: 03/09/20

Request No. 1018

Submitted by: Robert Schallenberg

Date of Response: 3/24/2020

Respondent: Mark Timpe

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**REQUEST:**

What was the cost of long term debt in the markets on June 1, 2018?

**OBJECTION:**

Liberty-Empire objects to this DR on the bases that it is vague and overbroad and seeks information that is not relevant or reasonably calculated to lead to the discovery of admissible evidence in this proceeding.

Subject to and without waiving this objection, Liberty-Empire will provide a timely response to this DR.

**RESPONSE:**

The cost of long-term debt on June 1, 2018, as represented by the 15-year US Treasury rate was 2.93%, which was the basis to which was added the relevant credit spread from Liberty's March 2017 \$750 million debt placement in order to arrive at the all-in Note rate of 4.53% for Empire's \$90 million June 1, 2018 15-year loan.