

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

In the Matter of Liberty Utilities                     )  
(Midstates Natural Gas) Corp. d/b/a                 )  
Liberty's Purchased Gas Adjustment                )  
Tariff Filing   )

**Case No. GR-2025-0138**

**STAFF RECOMMENDATION REGARDING LIBERTY UTILITIES**  
**(MIDSTATES NATURAL GAS) CORP. D/B/A LIBERTY'S**  
**2023-2024 ACTUAL COST ADJUSTMENT FILING**

**COMES NOW** the Staff of the Missouri Public Service Commission ("Staff") in the above-captioned matter and files its Actual Cost Adjustment ("ACA") Recommendation in this case concerning Liberty Utilities (Midstates Natural Gas) Corp. d/b/a Liberty ("Liberty Midstates") 2023-2024 ACA filing, as set forth in the accompanying Staff Recommendation Memorandum (Appendix A), and further states as follows:

1. Liberty Midstates filed its ACA for the 2023-2024 period in this case on November 4, 2024. This filing revised the ACA rates based upon Liberty Midstates calculations of its ACA account balances for the 2023-2024 period.

2. The Commission's Procurement Analysis Department Staff ("Staff") has reviewed Liberty Midstates filing and submits its recommendation as further explained in the accompanying Staff Recommendation Memorandum, marked as Appendix A and incorporated by reference herein. Staff's analysis consisted of a review of Liberty Midstates' natural gas supply plans including a review of Liberty Midstates' gas purchasing practices to evaluate the prudence of the purchasing decisions for this ACA period; a reliability analysis; and a hedging review. Staff's analysis also included a review of Liberty Midstates' billed revenues compared with its actual gas costs to

determine whether there exists an over-recovery or under-recovery of the ACA balance. An over-recovery is shown as a negative ACA balance that must be returned to customers; an under-recovery is shown as a positive ACA balance that must be collected from customers.

3. Based on its review, as discussed in further detail in the accompanying Staff Recommendation Memorandum (in “Public” and “Confidential” formats), Staff recommends the Commission issue an order requiring Liberty Midstates to establish the ACA account balance to reflect the over-recovery and under-recovery balances as of August 31, 2024, as shown in the table in the “Recommendations” section of the Staff Recommendation Memorandum.

4. Based on its review Staff has certain comments, concerns and recommendations as set forth in the Billed Revenue, Actual Gas Cost, Reliability Analysis and Gas Supply Planning, Hedging sections, and summarized in the “Recommendation” section of the accompanying Staff Recommendation Memorandum. Staff recommends the Commission order Liberty Midstates to respond to these concerns, comments, and recommendations within thirty (30) days.

**WHEREFORE**, for the reasons stated above and discussed in detail in the accompanying Staff Recommendation Memorandum, Staff recommends the Commission issue an order directing Liberty Midstates to respond within thirty (30) days to Staff’s concerns, comments, and recommendations set forth in the “Recommendations” section and to establish the ACA account balances to reflect the over-recovery and under-recovery balances as of August 31, 2024, as shown in the table in the “Recommendations” section of the Staff Recommendation Memorandum.

Respectfully submitted,

**/s/ J. Scott Stacey**

J. Scott Stacey  
Deputy Counsel  
Missouri Bar No. 59027  
Missouri Public Service Commission  
P.O. Box 360  
Jefferson City, MO 65102  
573-522-6279  
573-751-9285 (Fax)  
[scott.stacey@psc.mo.gov](mailto:scott.stacey@psc.mo.gov)

**ATTORNEY FOR STAFF OF THE  
PUBLIC SERVICE COMMISSION**

**CERTIFICATE OF SERVICE**

I hereby certify that copies of the foregoing have been transmitted by electronic mail to counsel of record this 11<sup>th</sup> day of December, 2025.

**/s/ J. Scott Stacey**