

**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-2023-0241  
For Authority to Issue Debt Securities. )

**EVERGY MISSOURI METRO’S APPLICATION TO ISSUE DEBT SECURITIES,  
REQUEST FOR WAIVER OF 60-DAY NOTICE, AND  
MOTION FOR EXPEDITED TREATMENT**

COMES NOW Evergy Metro, Inc. d/b/a Evergy Missouri Metro (“Evergy Missouri Metro” or “Applicant” or “Company”), pursuant to Sections 393.180, 393.190 and 393.200, RSMo. 2000, 20 CSR 4240-10.125, 20 CSR 4240-2.060, and 20 CSR 4240-4.017(1)(D), respectfully requests authority from the Missouri Public Service Commission (the “Commission”) to issue debt securities (“General Mortgage Bonds”) under Evergy Missouri Metro’s General Mortgage Indenture and Deed of Trust, dated as of December 1, 1986 (“General Mortgage Indenture”). In support thereof, Applicant states as follows:

**I. APPLICATION**

1. Applicant is a corporation duly organized and existing under the laws of the State of Missouri, with its principal office and place of business at 1200 Main Street, Kansas City, Missouri 64105. The Company is primarily engaged in the business of generating, transmitting, distributing, and selling electric energy in portions of eastern Kansas and western Missouri. The Company is an electric corporation and public utility as defined in Section 386.020 Mo. Rev. Stat. (2000), as amended. A Certificate of Good Standing was filed with the Commission in Case No. EN-2020-0063 and is incorporated herein by reference in accordance with 20 CSR 4240-2.060(1)(G). Applicant is an electric corporation and public utility as defined in Section 386.020, Mo. Rev. Stat. (2010), as amended.<sup>1</sup>

---

<sup>1</sup> All statutory references are to the Missouri Revised Statutes (2010), as amended to date.

2. Applicant holds Certificates of Convenience and Necessity from the Commission to transact business as an electric public utility in certain areas of the State of Missouri. In addition, Applicant has heretofore filed with this Commission a certified copy of the Articles of Consolidation under which it was organized and of all amendments thereto.

3. In addition to undersigned counsel, communications in regard to this matter should be addressed to:

Anthony R. Westenkirchner  
 Senior Paralegal – Regulatory Affairs  
 Evergy, Inc.  
 1200 Main Street, 16<sup>th</sup> Floor  
 Kansas City, Missouri 64105  
 Telephone: (816) 556-2668  
 Fax: (816) 556-2787  
 E-mail: [Anthony.Westenkirchner@evergy.com](mailto:Anthony.Westenkirchner@evergy.com)

4. Applicant has no pending action or final unsatisfied judgments or decisions against it from any state or federal agency or court that involves customer service or rates, which has occurred within three years of the date of this Application.

5. The status of Applicant’s Capital Stock outstanding at December 31, 2022, under its Articles of Consolidation, as amended, was as follows:

<u>Class of Stock</u>	<u>Number of Par Value Shares Authorized</u>	<u>Par Value</u>	<u>Number of Shares Without Par Value Authorized</u>	<u>Number of Shares Outstanding</u>
Common Stock	--	--	1,000	1

6. As of December 31, 2022, Applicant’s long-term indebtedness was \$2,927 million, represented by (i) \$1,900.0 million of collateralized Senior Secured Notes less \$13.1 million of unamortized discounts and issuance costs; (ii) \$871.0 million of General Mortgage Bonds (consisting of \$79.5 million of collateralized tax-exempt debt less \$0.1 million in unamortized discounts and issuance costs plus \$800.0 million of taxable General Mortgage Bonds less \$8.4

million of unamortized discounts and issuance costs; and (iii) \$169.9 million of Environmental Improvement Revenue Refunding bonds less \$1.3 million of unamortized discounts and issuance costs.

7. Applicant had \$235.0 million of short-term indebtedness outstanding on December 31, 2022 (consisting of \$111.0 million of commercial paper and \$124.0 million of collateralized notes payable related to an accounts receivable securitization program).

8. Applicant currently has no authorization outstanding to issue new General Mortgage Bonds.

9. Applicant seeks Commission financing authorization in order to refinance existing 3.15% Sr. Notes which are due March 15, 2023 as well as seek funds for capital investments.

10. In connection with this request for authority from the Commission to issue General Mortgage Bonds, the Applicant hereby agrees in advance to the imposition on the authority to be granted to Applicant the following general conditions, namely:

- (a) 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;
- (b) That Applicant shall file with the Commission through its electronic filing and information system (EFIS) in this case any information concerning communication with credit rating agencies concerning this issuance;
- (c) That Applicant 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 Applicant's corporate credit quality or the credit quality of its securities;
- (d) That to the extent that any non-regulated investments made by Applicant or Evergy, Inc. and affiliated companies may potentially impact Applicant's credit quality and resulting credit ratings,

Applicant shall notify Staff of such possibility and provide a status report to the Commission.

11. To repay or refinance outstanding indebtedness, with the exact amount and issuance dates subject to market conditions, Applicant seeks authority to issue, in principal amount, up to Three Hundred Million Dollars (\$300,000,000) of General Mortgage Bonds through December 31, 2023.

12. The General Mortgage Bonds will be senior and will be secured debt as provided under the Applicant's General Mortgage Indenture.

13. Applicant has authority from its Board of Directors for the issuance of the General Mortgage Bonds pursuant to 20 CSR 4240-10.125(1)(D), which is attached as Exhibit 1.

14. Applicant is entitled, with the authorization of the Commission, to issue up to Three Hundred Million Dollars (\$300,000,000) principal amount of General Mortgage Bonds and to enter into the agreements (including supplements to the General Mortgage Indenture) necessary for the transaction. Applicant further submits that such issuance and execution are in the public interest.

15. Applicant believes that this verified Application and exhibits will provide the Commission with sufficient facts and information to make a proper disposition of this Application without a hearing.

16. Applicant will file with the Commission within ten (10) days of the issuance of any General Mortgage Bonds authorized in this case a report including the amount of General Mortgage Bonds issued, date of issuance, interest rate (initial rate if variable), maturity date, and redemption schedules or special terms, if any. Applicant will also file a statement of the portion of the issuance of the General Mortgage Bonds, if any, which is subject to the fee schedule in

Section 386.300, Mo. Rev. Stat. and pursuant to 20 CSR 4240-10.125(F). It is expected that none of these debt issuances will be subject to the fee schedule in Section 386.300, Mo. Rev. Stat.

17. The following exhibits were filed with the Company's Application or are herewith filed and made a part hereof:

Exhibit 1: **CONFIDENTIAL** Certified copy of resolutions of the Applicant's Board of Directors authorizing, among other things, the issuance of the General Mortgage Bonds pursuant to 20 CSR 4240-10.125(1)(D).

Exhibit 2: Five-year capitalization expenditures schedule.

Exhibit 3: **CONFIDENTIAL** Pro-Forma balance sheet and income statement.

## **II. REQUEST FOR VARIANCE FROM 60-DAY NOTICE REQUIREMENT**

18. Evergy Missouri Metro requests a variance from the 60-day notice requirement of 20 CSR 4240-4.017, which states, in relevant part:

Any person that intends to file a case shall file a notice with the secretary of the commission a minimum of sixty (60) days prior to filing such case[...]

Pursuant to 20 CSR 4240-4.017(1)(D), waivers of the 60-day notice requirement may be granted for good cause shown. The Company has attached the verification of Jason Humphrey that Evergy has had no communication with the Office of the Commission within the prior 150 days regarding any substantive issue likely to arise in this case. As explained below, the Company would like to enter the financial markets in early April and therefore seeks a variance from the 60 day filing requirement so that it can file its Application prior to 60 days following its January 24, 2023 Notice of Intended Case Filing. No other public utility will be affected by granting the Company a waiver from this requirement.

### **III. MOTION FOR EXPEDITED TREATMENT**

19. Pursuant to 20 CSR 4240-2.080(14) the Company requests the Commission issue an Order granting expedited treatment of its financing application. The Company seeks to refinance notes as soon as is practicable after March 31, 2023 and therefore requests an order approving this application by March 31, 2023. Currently, the Company cannot access the debt capital market until February 27, 2023, because it is subject to a blackout period imposed by the SEC until after the Applicant's 2022 10-K is released to the public. Due to changing market conditions, the Company needs to be in a position to enter the market as soon as the current blackout period ends because the Company will enter into a new blackout period the second week of April 2023 following the end of the first quarter until after the Applicant's first quarter 2023 10-Q is publicly released. Providing an expedited ability for the Company to access the capital markets effective March 31, 2023 would allow the Company maximum flexibility before the upcoming blackout period.

20. There will be no negative effect on the Company's customers or the general public if the Commission grants this Motion.

21. This Motion was filed as soon as it could have been under the circumstances.

WHEREFORE, Applicant requests the Commission enter an appropriate Order, with an effective date of March 31, 2023, authorizing Applicant:

- (a) to issue during the period ending December 31, 2023, up to Three Hundred Million Dollars (\$300,000,000) principal amount of General Mortgage Bonds;
- (b) to execute all documents necessary for the issuance and take all other actions necessary for the issuance and maintenance of the General Mortgage Bonds authorized in this proceeding.

Respectfully submitted,

*/s/ Roger W. Steiner*

---

Roger W. Steiner MBN#39586  
Evergy, Inc.  
1200 Main Street, 16<sup>th</sup> Floor  
Kansas City, Missouri 64105  
Telephone: (816) 556-2314  
Facsimile: (816) 556-2780  
E-mail: [Roger.Steiner@evergy.com](mailto:Roger.Steiner@evergy.com)

James M. Fischer, MBN 27543  
Fischer & Dority, P.C.  
Phone : (573) 353-8647  
Email : [jfischerpc@aol.com](mailto:jfischerpc@aol.com)  
2081 Honeysuckle Lane  
Jefferson City, MO 65109

**ATTORNEY FOR EVERGY MISSOURI  
METRO**

**DECLARATION OF JASON O. HUMPHREY**

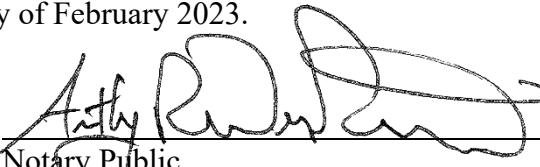
STATE OF MISSOURI     )  
                                  )  
COUNTY OF JACKSON    )            ss

I, Jason O. Humphrey, state that I am Sr. Director Renewable & Assistant Treasurer - Renewables Development for Evergy Metro, Inc., that I have reviewed the foregoing pleading, that I am familiar with its contents, that the statements contained therein are true and correct to the best of my knowledge and belief, and that Evergy Metro, Inc. has had no communication with the Office of the Commission within the prior 150 days regarding any substantive issues likely to arise in this case.

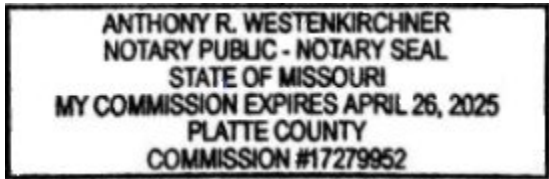
Under penalty of perjury, I declare that the foregoing is true and correct to the best of my knowledge and belief.

  
\_\_\_\_\_  
Jason O. Humphrey

Subscribed and sworn before me this 27<sup>th</sup> day of February 2023.

  
\_\_\_\_\_  
Notary Public

My commission expires: 4/26/2025





**CERTIFICATE OF SERVICE**

I hereby certify that a true and copy of the foregoing application was emailed on this 27<sup>th</sup> day of February 2023, to the Office of the General Counsel and the Office of the Public Counsel.

*/s/ Roger W. Steiner*

---

Roger W. Steiner

**EXHIBIT 1**

**CONTAINS CONFIDENTIAL  
INFORMATION  
NOT AVAILABLE TO THE PUBLIC.**

**ORIGINAL FILED UNDER SEAL.**

## CAPITAL SPEND PLAN

Evergy Missouri Metro

Capital Investment Plan Update

Schedule 1 - Current Five-Year Plan and Comparisons to Prior Five-Year Plan by Category

February 28, 2022

Line	In millions (may not foot due to rounding) Category	Actual 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2021-2025	Projected 2022-2026
1	<b>Current Plan</b>								
2	01.Generating Facilities: New Renewables	\$ -	\$ -	\$ -	\$ 119	\$ 119	\$ 132	\$ 239	\$ 371
3	02.Generating Facilities: Other	70	77	72	50	58	53	326	309
4	03.Transmission Facilities	84	54	32	25	34	54	229	199
5	04.Distribution Facilities	183	167	121	104	142	126	718	661
6	05.Information Technology	27	42	26	22	27	20	145	138
7	06.General Facilities	14	7	(1)	5	4	8	29	23
8	<b>Total</b>	<b>\$ 378</b>	<b>\$ 348</b>	<b>\$ 250</b>	<b>\$ 325</b>	<b>\$ 385</b>	<b>\$ 392</b>	<b>\$ 1,686</b>	<b>\$ 1,700</b>

**EXHIBIT 3**

**CONTAINS CONFIDENTIAL  
INFORMATION  
NOT AVAILABLE TO THE PUBLIC.**

**ORIGINAL FILED UNDER SEAL.**