

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF COLUMBIA	)	
GAS OF KENTUCKY, INC. FOR AN ORDER	)	CASE NO.
AUTHORIZING THE ISSUANCE AND SALE OF	)	2025-00070
PROMISSORY NOTES AND AUTHORIZED BUT	)	
UNISSUED COMMON STOCK	)	

COMMISSION STAFF'S FIRST REQUEST FOR INFORMATION  
TO COLUMBIA GAS OF KENTUCKY, INC.

Columbia Gas of Kentucky, Inc. (Columbia Kentucky), pursuant to 807 KAR 5:001, shall file with the Commission an electronic version of the following information. The information requested is due on April 30, 2025. The Commission directs Columbia Kentucky to the Commission's July 22, 2021 Order in Case No. 2020-00085<sup>1</sup> regarding filings with the Commission. Electronic documents shall be in portable document format (PDF), shall be searchable, and shall be appropriately bookmarked.

Each response shall include the question to which the response is made and shall include the name of the witness responsible for responding to the questions related to the information provided. Each response shall be answered under oath or, for representatives of a public or private corporation or a partnership or association or a governmental agency, be accompanied by a signed certification of the preparer or the person supervising the preparation of the response on behalf of the entity that the

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<sup>1</sup> Case No. 2020-00085, *Electronic Emergency Docket Related to the Novel Coronavirus COVID-19* (Ky. PSC July 22, 2021), Order (in which the Commission ordered that for case filings made on and after March 16, 2020, filers are NOT required to file the original physical copies of the filings required by 807 KAR 5:001, Section 8).

response is true and accurate to the best of that person's knowledge, information, and belief formed after a reasonable inquiry.

Columbia Kentucky shall make timely amendment to any prior response if Columbia Kentucky obtains information that indicates the response was incorrect or incomplete when made or, though correct or complete when made, is now incorrect or incomplete in any material respect.

For any request to which Columbia Kentucky fails or refuses to furnish all or part of the requested information, Columbia Kentucky shall provide a written explanation of the specific grounds for its failure to completely and precisely respond.

Careful attention shall be given to copied and scanned material to ensure it is legible. When the requested information has been previously provided in this proceeding in the requested format, reference may be made to the specific location of that information in responding to this request. When applicable, the requested information shall be separately provided for total company and jurisdictional operations. When filing a paper containing personal information, Columbia Kentucky shall, in accordance with 807 KAR 5:001, Section 4(10), encrypt or redact the paper so that personal information cannot be read.

1. Columbia Kentucky's capital structure approved in its last rate case, Case No. 2024-00092, included expected debt issuances in 2024 and 2025 totaling \$41.0 million.<sup>2</sup> Explain whether the indebtedness proposed in Columbia Kentucky's

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<sup>2</sup> Case No. 2024-00092, *Electronic Application of Columbia Gas Of Kentucky, Inc. for an Adjustment of Rates; Approval of Depreciation Study; Approval of Tariff Revisions; and Other Relief* (Ky PSC Dec. 30, 2024), Order at 45.

application includes the anticipated debt issuances reflected in the capital structure approved in Case No. 2024-00092.

2. Refer to the Application, page 2, Item H. To the extent known, provide the terms of the instrument(s) which will refinance the \$12,375,000 debt, set to mature in 2026, including the maturity date, interest rate, principal amount, and whether Columbia Kentucky anticipates savings in connection with the refinancing.

3. Refer to the Application, page 3, Item J. Explain how Columbia Kentucky determined to issue unsecured debt rather than secured debt for this financing. Does Columbia Kentucky anticipate replacing the unsecured debt requested in this financing application with secured debt in the future?

4. Identify and provide the potential implications if the Commission does not approve the financing as requested.

5. Refer to the Application, page 2, paragraph E. Explain how this financing, if approved, will impact Columbia Kentucky's overall financial health and creditworthiness. Include in this response Columbia Kentucky's current debt-to-equity ratio, as well as its current debt-to-equity ratio updated to include the proposed sale of Notes and Stock, and how they compare to the debt-to-equity ratio approved in Case No. 2024-00092.

6. Provide Columbia Kentucky's capital structure as of December 31, 2024.

7. Refer to Application at pages 2-4. If the Commission were to approve Columbia Kentucky's proposed sale of Notes and Stock as filed, provide an estimated capital structure, as of December 31, 2024, updated to reflect the proposed issuances.

8. Explain what contingency plans Columbia Kentucky has in place in the event market conditions make debt issuance less favorable.

9. State what portion of the proceeds of this offering will be allocated to expenditures or debt related to the operation, maintenance, or improvement of Columbia Kentucky's natural gas distribution system.



Linda C. Bridwell, PE  
Executive Director  
Public Service Commission  
P.O. Box 615  
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DATED APR 17 2025

cc: Parties of Record

Case No. 2025-00070

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