

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC JOINT APPLICATION OF OHIO	)	
VALLEY GAS CORPORATION AND VALLEY	)	
GAS INC. FOR APPROVAL OF OHIO VALLEY	)	CASE NO.
GAS CORPORATION'S ACQUISITION OF	)	2026-00120
VALLEY GAS, INC.'S UTILITY ASSETS IN	)	
BRECKINRIDGE COUNTY, KENTUCKY AND	)	
APPROVAL TO RECOVER AN ASSOCIATED	)	
ACQUISITION ADJUSTMENT	)	

COMMISSION STAFF'S FIRST REQUEST FOR INFORMATION  
TO VALLEY GAS, INC.

Valley Gas, Inc. (Valley Gas), pursuant to 807 KAR 5:001, shall file with the Commission an electronic version of the following information. The information requested is due on July 1, 2026. The Commission directs Valley Gas 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

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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).

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

Valley Gas shall make timely amendment to any prior response if Valley Gas 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 Valley Gas fails or refuses to furnish all or part of the requested information, Valley Gas 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 that 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 operations and jurisdictional operations. When filing a paper containing personal information, Valley Gas shall, in accordance with 807 KAR 5:001, Section 4(10), encrypt or redact the paper so that personal information cannot be read.

1. Refer to the Joint Application, generally. Explain whether Valley Gas has notified customers about the proposed acquisition or sale of its utility system and provide the customer notice.

2. Refer to the Joint Application, page 3, line 1 and refer also to the Joint Application, Exhibit 5, page 8. Explain the number of full-time employees provided in the 2025 Annual Report.

3. Refer to the Joint Application, page 3.

a. Identify the approximately six other companies that Cetane Associates contacted.

b. Describe the process used to select those companies.

c. Explain why those companies were ultimately considered less aligned than the company selected.

4. Refer to the Joint Application, page 11. Provide the calculation of Valley Gas's current weighted average cost of capital structure.

5. Refer to the Joint Application, page 11. Provide the workpapers supporting the calculation of the \$72,323.14 net book value, including the detailed plant-in-service ledger and the depreciation study or schedule by asset class in Excel spreadsheet format with all formulas, rows, and columns fully accessible and unprotected.

6. Refer to the Joint Application, page 13. Explain the valuation methodology or methodologies used in addition to Replacement Cost New Less Depreciation (RCNLD). Include the assumptions underlying the estimated value of approximately \$2,191 per customer and provide the calculations in Excel spreadsheet format with all formulas, rows, and columns fully accessible and unprotected.

7. Refer to the Joint Application, page 13.

a. Provide Valley Gas's initial asking price.

b. Explain what specific factors drove the negotiated price to \$800,000. Provide all calculations in Excel spreadsheet format with all formulas, rows, and columns fully accessible and unprotected.

8. Refer to the Application, page 11 and page 16. Provide a detailed explanation regarding why the Application requests recovering the GPAA at Valley Gas's weighted average cost of capital instead of Ohio Valley Gas's weighted average cost of capital.

9. Refer to Case No. 2025-00389<sup>2</sup> and Case No. 2026-00149<sup>3</sup>. Explain the impact of these two purchase gas adjustment cases on this transaction, if any.



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Linda C. Bridwell, PE  
Executive Director  
Public Service Commission  
211 Sower Blvd.  
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DATED     **JUN 22 2026**    

cc: Parties of Record

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<sup>2</sup> Case No. 2025-00389, *Electronic Purchased Gas Adjustment Filing of Valley Gas, Inc.* (Ky. PSC Mar.17, 2026). Re-opened by rehearing Order on April 9, 2026.

<sup>3</sup> Case No. 2026-00149, *Electronic Purchased Gas Adjustment Filing of Valley Gas, Inc.* (filed June 10, 2026).

## Service List for 2026-00120

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