



e-FILING REPORT COVER SHEET

COMPANY NAME:

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION? No Yes If yes, submit a redacted public version (or a cover letter) by email. Submit the confidential information as directed in OAR 860-001-0070 or the terms of an applicable protective order.

Select report type: RE (Electric) RG (Gas) RW (Water) RT (Telecommunications)
RO (Other, for example, industry safety information)

Did you previously file a similar report? No Yes, report docket number:

Report is required by: OAR
Statute
Order

Note: A one-time submission required by an order is a compliance filing and not a report (file compliance in the applicable docket)

Other
(For example, federal regulations, or requested by Staff)

Is this report associated with a specific docket/case? No Yes, docket number:

List Key Words for this report. We use these to improve search results.

Send the completed Cover Sheet and the Report in an email addressed to PUC.FilingCenter@state.or.us

Send confidential information, voluminous reports, or energy utility Results of Operations Reports to PUC Filing Center, PO Box 1088, Salem, OR 97308-1088 or by delivery service to 201 High Street SE Suite 100, Salem, OR 97301.



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July 12, 2019

Oregon Public Utility Commission
P.O. Box 1088
Salem, OR 97308-1088

Re: UF 4310 Compliance Filing

On June 7th, 2019, Cascade Natural Gas Corporation (“Cascade” or “Company”) entered into a 5-year revolving credit agreement for \$100 million with an option of adding an additional \$25 million as authorized under OPUC Order No. 19-099. Attached is the executed Second Amended and Restated Credit Agreement (“Credit Agreement”) as well as all invoices received to date. All of these documents are being filed confidentially.

The following information is being filed per condition 8 of the approved order:

(a) Fees and Expenses

| | <u>Initial Estimated Expenses</u> | <u>Expenses</u> |
|-------------------------|-----------------------------------|-----------------|
| Legal Fees | \$125,000 | \$ 43,148 |
| Upfront Fees | 175,000 | 175,000 |
| Arrangement Fees | 75,000 | 100,000 |
| Administration Fees | 15,000 | 1,762 |
| Syndication Fee | 25,000 | 0 |
| Total Fees and Expenses | \$415,000 | \$ 319,910 |

Actual expenses for the Credit Agreement under this docket are as of year to date because actual bills for services rendered may not yet have been received.

Cascade believes these fees are competitive for credit lines of this size and for a company with Cascade’s credit profile.

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(b) Interest Rates

The applicable interest rates are defined by formula in the Credit Agreement. Interest rates on any loans outstanding under the lines of credit are tied to credit ratings, which would increase or decrease the cost of borrowing when ratings are changed. Cascade may borrow using either the Prime Rate or LIBOR interest rates.

The table below outlines the actual pricing grid for the Credit Agreement:

| Pricing Level | Applicable Amount (in basis points per annum) | | |
|---------------|---|--|--------------------|
| | Facility Fee | Eurodollar Advances/ Letter of Credit Fee | Base Rate Advances |
| 1 | 8.0 | 67.0 | 0.0 |
| 2 | 10.0 | 77.5 | 0.0 |
| 3 | 12.5 | 87.5 | 0.0 |
| 4 | 17.5 | 95.0 | 0.0 |
| 5 | 22.5 | 115.0 | 15.0 |

The actual rates shown above are either equal to or less than the estimated rates included in the original Company application.

If you have any questions regarding this information, please feel free to contact me at (509) 734-4593.

Sincerely,



Michael Parvinen
Director, Regulatory Affairs
Cascade Natural Gas Corporation
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Attachments