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UG-240190

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8113 W. GRANDRIDGE BLVD., KENNEWICK, WASHINGTON 99336-7166  
TELEPHONE 509-734-4500 FACSIMILE 509-737-7166

January 7, 2025

Jeff Killip  
Executive Director and Secretary  
Washington Utilities & Transportation Commission  
P. O. Box 47250  
Olympia, WA 98504-7250

Re: Revised Filing UG-240190

Dear Director Killip:

Cascade Natural Gas Corporation (Cascade or Applicant), submits this filing to revise its March 22, 2024 filing in Docket UG-240190.

Pursuant to RCW 80.08.040, Cascade intends to amend, extend, and increase its current revolving credit agreement up to five years and initially in the amount up to \$175 million.

The following information is supplied in conformance with RCW 80.08.040 and WAC 480-90-242:

1. The purpose for which the issuance is made is to amend, extend, and increase its current revolving credit agreement up to five years and initially in the amount up to \$175,000,000. The purpose of all transactions under this revolving credit agreement will meet the requirements of RCW 80.08.030.
2. Cascade Natural Gas Corporation proposes to borrow initial funds up to \$175,000,000 with an expandable accordion feature of up to \$50,000,000 for a total maximum of \$225,000,000 on the revolving credit agreement obligating Cascade to pay interest on a periodic basis based on current interest rates at the time Cascade borrows. Interest rates are based on SOFR and are determined based on the Cascade's long-term debt ratings.

The estimated fees at closing of the revolving credit agreement are anticipated to be a \$100,000 arrangement fee to U.S. Bank National Association and a \$50,000 syndication fee to Wells Fargo Securities, LLC as the Syndication Agent. An estimated upfront fee of \$175,000 (17.5 bps) will also be paid to the participating banks for new money and \$100,000 (10.0 bps) for old money, based upon commitment levels. Estimated annual administration fees of \$15,000 will be paid to U.S. Bank National

Association. Estimated legal fees will also be incurred up to \$150,000.

3. This transaction is in the public interest as Cascade Natural Gas Corporation requires an increase to its existing revolving credit agreement to fund capital expenditures, meet working capital needs, and provide credit support for carbon compliance obligations. The revolving credit agreement is also important to the Applicant as it provides Letters of Credit as needed.

I certify under penalty of perjury under the laws of the State of Washington that the above information is true and correct. If there are any questions regarding this filing, please contact me at (208) 377-6124.

Sincerely,

/s/ Mark Chiles

Mark Chiles

Vice President, Regulatory Affairs and Customer Service

Cascade Natural Gas Corporation

8113 W. Grandridge Blvd.

Kennewick, WA 99336-7166

Mark.chiles@mdu.com