

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

CASCADE NATURAL GAS
CORPORATION,

Respondent.

DOCKET UG-240008

CASCADE NATURAL GAS CORPORATION

THIRTEENTH EXHIBIT TO THE
DIRECT TESTIMONY OF ANN E. BULKLEY

March 29, 2024

COMPARISON OF S&P JURISDICTIONAL RANKINGS

	Operation State	[1]	[2]
		S&P	
		Rank	Numeric Rank
Atmos Energy Corporation	Colorado	Very Credit Supportive	3
	Kansas	Highly Credit Supportive	2
	Kentucky	Most Credit Supportive	1
	Louisiana (PSC)	Highly Credit Supportive	2
	Mississippi	Very Credit Supportive	3
	Tennessee	Highly Credit Supportive	2
	Texas (RRC)	Highly Credit Supportive	2
	Virginia	Highly Credit Supportive	2
NiSource Inc.	Indiana	Highly Credit Supportive	2
	Kentucky	Most Credit Supportive	1
	Maryland	Very Credit Supportive	3
	Ohio	Very Credit Supportive	3
	Pennsylvania	Highly Credit Supportive	2
	Virginia	Highly Credit Supportive	2
Northwest Natural Gas Company	Oregon	More Credit Supportive	4
	Washington	Very Credit Supportive	3
ONE Gas, Inc.	Kansas	Highly Credit Supportive	2
	Oklahoma	Very Credit Supportive	3
	Texas (RRC)	Highly Credit Supportive	2
Spire, Inc.	Alabama	Most Credit Supportive	1
	Missouri	Very Credit Supportive	3
	Mississippi	Very Credit Supportive	3
Proxy Group Average		Highly Credit Supportive / Very Credit Supportive	2.32
Cascade Natural Gas Corporation	Washington	Very Credit Supportive	3

Notes

[1] Source: North American Utility Regulatory Jurisdictions: Some Notable Developments, November 10, 2023

[2] Most= 1, Highly= 2, Very= 3, More= 4, Credit Supportive= 5