

- BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH -

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In the Matter of the Application of Moon  
Lake Electric Association, Inc. for  
Permission to Establish a Short Term Line of  
Credit

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DOCKET NO. 17-030-01

ORDER

ISSUED: March 7, 2017

On February 10, 2017, pursuant to Utah Code Ann. § 54-4-31, Moon Lake Electric Association, Inc. (Moon Lake), filed an application (Application) for approval from the Public Service Commission of Utah (PSC) to establish an unsecured variable-rate short term line of credit with CoBank in the amount of \$8,000,000. Moon Lake states it is seeking the line of credit to secure an additional financing option, should the need arise. According to Moon Lake, it currently has \$9.3 million in mortgage secured long term debt through the National Rural Utilities Cooperative Finance Corporation, and \$6.5 million available as a line of credit.

On March 3, 2017, the Division of Public Utilities (DPU) filed an action request response addressing the Application. The DPU states that Moon Lake has no immediate need for additional funding and notes the primary purpose of the proposed line of credit is for Moon Lake to establish a lending relationship with CoBank. Based on its analysis, the DPU states the proposed financing arrangement will neither change Moon Lake's leverage position nor increase its debt service requirement. The DPU anticipates that, based on past performance, Moon Lake will be able to meet its financial obligations. Accordingly, the DPU recommends the PSC approve the Application.

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For the reasons set forth above, we find approval of the Application, which will allow Moon Lake to meet its obligations as a public utility both now and in the future, is in the public interest.

ORDER

Based on the Application, the DPU's recommendation for approval, and the previous finding, Moon Lake's Application is approved.

DATED at Salt Lake City, Utah this 7th day of March, 2017.

/s/ Thad LeVar, Chair

/s/ David R. Clark, Commissioner

/s/ Jordan A. White, Commissioner

Attest:

/s/ Gary L. Widerburg  
Commission Secretary  
DW# 292019

Notice of Opportunity for Agency Review or Rehearing

Pursuant to §§ 63G-4-301 and 54-7-15 of the Utah Code, an aggrieved party may request agency review or rehearing of this Order by filing a written request with the PSC within 30 days after the issuance of this Order. Responses to a request for agency review or rehearing must be filed within 15 days of the filing of the request for review or rehearing. If the PSC does not grant a request for review or rehearing within 20 days after the filing of the request, it is deemed denied. Judicial review of the PSC's final agency action may be obtained by filing a petition for review with the Utah Supreme Court within 30 days after final agency action. Any petition for review must comply with the requirements of §§ 63G-4-401 and 63G-4-403 of the Utah Code and Utah Rules of Appellate Procedure.

CERTIFICATE OF SERVICE

I CERTIFY that on March 7, 2017, a true and correct copy of the foregoing was delivered upon the following as indicated below:

By Electronic-Mail:

Data Request Response Center ([datarequest@pacificorp.com](mailto:datarequest@pacificorp.com))  
PacifiCorp

Alan Haslem ([ahaslem@mleainc.com](mailto:ahaslem@mleainc.com))  
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Administrative Assistant