

# Rubin & Hays

ATTORNEYS AT LAW

Kentucky Home Trust Building, 450 South Third Street, Louisville, Kentucky 40202-1410  
Telephone (502) 569-7525 Telefax (502) 569-7555 www.rubinhays.com

CHARLES S. MUSSON  
W. RANDALL JONES  
CHRISTIAN L. JUCKETT

April 28, 2015

RECEIVED

APR 30 2015

PUBLIC SERVICE  
COMMISSION

Mr. Jeff Derouen  
Executive Director  
Public Service Commission  
P.O. Box 615  
Frankfort, Kentucky 40602

Re: Jessamine County Water District No. 1 PSC Application  
**Case No. 2015-00127**

Dear Mr. Derouen:


Please be advised that the references to the interest rate on the additional \$400,000 loan from USDA, Rural Development ("RD") to the Jessamine County Water District No. 1 set out on page 2 of the Final Engineering Report of HMB Professional Engineers, Inc., was incorrectly stated to be 3.75%.

The additional \$400,000 loan from RD was obligated at the interest rate of 3.50%. I have attached to this letter the RD maturity schedule for the \$400,000 additional loan which shows the interest rate to be the correct figure of 3.50%.

If you need any additional information or documentation, please let us know.

Sincerely,

Rubin & Hays

By   
W. Randall Jones

WRJ:jlm  
Enclosures



Rural Development

April 13, 2015

Kentucky State Office

771 Corporate Drive,  
Suite 200  
Lexington, KY  
40503

Randall Jones  
Rubin & Hays  
450 S. Third St, Suite 300  
Louisville, KY 40202

Voice 859.224.7300  
Fax 859.224.7425  
TTY 859.224.7422

Re: Jessamine County Water District No. 1  
\$1,345,000 Bond Issue (\$945,000 initial loan) & \$400,000 (subsequent loan)

RECEIVED

APR 30 2015

PUBLIC SERVICE  
COMMISSION

Dear Mr. Jones:

We are enclosing the Maturity Schedule for the referenced Bond Issue. The required deposits to the Funded Depreciation Reserve Account are \$535 (\$375 initial and \$160 subsequent) per month with a required level of \$64,200 (\$45,000 initial and \$19,200 subsequent). The Rural Development loan of \$1,345,000 (\$945,000 initial and \$400,000 subsequent) was approved at an interest rate of 3.375% (initial) and 3.5% (subsequent).

We are attempting to obtain the Regional Attorney's Closing Instructions at an earlier date in an effort to avoid delays in scheduling bond sales and pre-closing. Hopefully, you will be able to draft the bond authorizing documents at such a time to coincide with the Advertisement for Construction Bids. We plan to request Closing Instructions at the same time we authorize the District to advertise for construction bids.

Please provide this office with one copy of the proposed documents and forward one copy to the Rural Development Area Office.

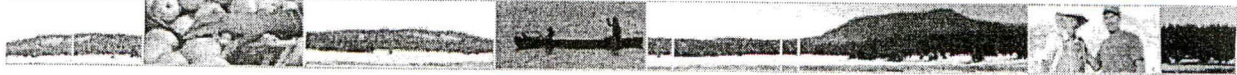
Please let us know if you have any questions.

Sincerely,

  
THOMAS G. FERN  
State Director

Enclosure

cc: Area Director - Shelbyville, Kentucky  
HMB Engineers - Frankfort, Kentucky



## CPAP - Bond Schedule Detail

Name of Borrower: Jessamine Co WD No 1			
Amount of Loan	400000	Annual Interest Rate	0.035
Number of Initial Interest Only Payments	2	Number of principal and/or Interest Payments	40
Payment Frequency	Annual	This is a split payment bond.	No
Principal Payment Units	500	Interest Payment Units.	1

Year	Period	Number	Payment	Interest	Principal	Balance
2016	1	1	14000	14000	0	400000
2017	1	2	14000	14000	0	400000
2018	1	3	19000	14000	5000	395000
2019	1	4	19325	13825	5500	389500
2020	1	5	19132	13632	5500	384000
2021	1	6	19440	13440	6000	378000
2022	1	7	19230	13230	6000	372000
2023	1	8	19020	13020	6000	366000
2024	1	9	19310	12810	6500	359500
2025	1	10	19082	12582	6500	353000
2026	1	11	19355	12355	7000	346000
2027	1	12	19110	12110	7000	339000
2028	1	13	19365	11865	7500	331500
2029	1	14	19102	11602	7500	324000
2030	1	15	19340	11340	8000	316000
2031	1	16	19060	11060	8000	308000
2032	1	17	19280	10780	8500	299500
2033	1	18	18982	10482	8500	291000
2034	1	19	19185	10185	9000	282000
2035	1	20	19370	9870	9500	272500
2036	1	21	19037	9537	9500	263000
2037	1	22	19205	9205	10000	253000
2038	1	23	19355	8855	10500	242500
2039	1	24	18987	8487	10500	232000
2040	1	25	19120	8120	11000	221000
2041	1	26	19235	7735	11500	209500
2042	1	27	19332	7332	12000	197500
2043	1	28	19412	6912	12500	185000
2044	1	29	18975	6475	12500	172500
2045	1	30	19037	6037	13000	159500
2046	1	31	19082	5582	13500	146000
2047	1	32	19110	5110	14000	132000
2048	1	33	19120	4620	14500	117500
2049	1	34	19112	4112	15000	102500
2050	1	35	19087	3587	15500	87000
2051	1	36	19045	3045	16000	71000
2052	1	37	18985	2485	16500	54500
2053	1	38	19407	1907	17500	37000
2054	1	39	19295	1295	18000	19000
2055	1	40	19665	665	19000	0
<b>TOTALS</b>			<b>\$757,291.00</b>	<b>\$357,291.00</b>	<b>\$400,000.00</b>	

Warning: This schedule is an estimate of payments. Rural Development calculates interest amounts and principle reduction as of the date the payment is processed. Because over the life of the loan payments will be processed on dates other than the due date, the actual interest amounts and principle reduction will not match the schedule provided here.