

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION FOR THE TRANSFER OF)
OWNERSHIP OF TREASURE ISLAND)
CONSTRUCTION SEWER DISTRICT TO) CASE NO. 10341
THE LOUISVILLE AND JEFFERSON)
COUNTY METROPOLITAN SEWER DISTRICT)

O R D E R

On August 3, 1988, Treasure Island Construction Sewer District ("Treasure Island") and the Louisville and Jefferson County Metropolitan Sewer District ("MSD") filed a joint application requesting approval of the transfer of Treasure Island to MSD.

FINDINGS

The Commission, having considered the evidence of record and being advised, is of the opinion and finds that:

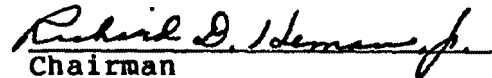
1. MSD has the financial, technical, and managerial abilities to provide reasonable service to the customers served by Treasure Island.
2. The commissioners of Treasure Island are ready and willing to transfer ownership inasmuch as they wish to divest themselves of the management responsibilities and operations of the sewage treatment system.
3. The quality of service of the customers of Treasure Island will not suffer in that MSD has knowledge and experience in the operation and maintenance of sewage treatment facilities.

4. Treasure Island has \$329,000 outstanding on its 1964 Series Revenue Bonds and unpaid interest of \$97,875. MSD, through negotiations between itself and representatives of Treasure Island, has agreed to pay all amounts outstanding or otherwise act as an agent for Treasure Island and comply with all provisions required by the 1964 Bond Authorizing Ordinance.

IT IS THEREFORE ORDERED that the transfer of ownership of Treasure Island Construction Sewer District to the Louisville and Jefferson County Metropolitan Sewer District be and it hereby is approved.

Done at Frankfort, Kentucky, this 29th day of August, 1988.

PUBLIC SERVICE COMMISSION


Chairman


Vice Chairman


Commissioner

ATTEST:

Executive Director