

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF CRITTENDEN-LIVINGSTON)	
WATER DISTRICT FOR APPROVAL TO)	
ENTER INTO A LEASE AGREEMENT WITH)	
THE KENTUCKY ASSOCIATION OF)	
COUNTIES LEASING TRUST IN AN)	CASE NO.
APPROXIMATE PRINCIPAL AMOUNT OF)	2018-00047
\$2,105,000 FOR THE PURPOSE OF)	
REFINANCING CERTAIN OUTSTANDING)	
OBLIGATIONS OF THE CRITTENDEN-)	
LIVINGSTON WATER DISTRICT)	

COMMISSION STAFF'S FIRST REQUEST FOR INFORMATION TO CRITTENDEN-
LIVINGSTON COUNTY WATER DISTRICT

Crittenden-Livingston County Water District ("Crittenden-Livingston"), pursuant to 807 KAR 5:001, is to file with the Commission the original and three copies of the following information, with a copy to all parties of record. The information requested herein is due within ten days of this request for information. Responses to requests for information shall be appropriately bound, tabbed, and indexed. Each response shall include the name of the witness responsible for responding to the questions related to the information provided.

Each response shall be answered under oath or, for representatives of a public or private corporation or a partnership or association or a governmental agency, be accompanied by a signed certification of the preparer or person supervising the preparation of the response on behalf of the entity that the response is true and accurate

to the best of that person's knowledge, information, and belief formed after a reasonable inquiry.

Crittenden-Livingston shall make timely amendments to any prior response if it obtains information which indicates that the response was incorrect when made or, though correct when made, is now incorrect in any material respect. For any request to which Crittenden-Livingston fails or refuses to furnish all or part of the requested information, it shall provide a written explanation of the specific grounds for its failure to completely and precisely respond.

Careful attention should be given to copied material to ensure that it is legible. When the requested information has been previously provided in this proceeding in the requested format, reference may be made to the specific location of that information in responding to this request. When applicable, the requested information shall be separately provided for total company operations and jurisdictional operations. When filing a paper containing personal information, Crittenden-Livingston shall, in accordance with 807 KAR 5:001, Section 4(10), encrypt or redact the paper so that personal information cannot be read.

1. Refer to the application, paragraph 7. Provide an itemized list of the fees and transaction costs associated with the Lease.

2. Refer to the application, paragraph 5. Crittenden-Livingston is refunding \$2,105,000. The original principal amount of the United States Department of Agricultural Rural Economic and Community Development ("RD") Bonds was \$2,135,000. Confirm the differences in principal that Crittenden-Livingston has paid. If this cannot be confirmed, explain how the remaining principal on the RD Bonds will be financed.

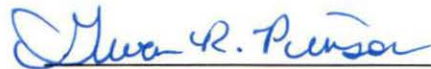
3. Refer to the application, paragraph 9.
 - a. Confirm that Crittenden-Livingston has not locked in an interest rate.
 - b. If a. above is confirmed, explain how the interest rates of the estimated savings from the proposed refunding were calculated.

4. Refer to the application, Exhibit A. Estimated Debt Service
 - a. Refer to the estimated debt service for the Kentucky Association of Counties Finance Corporation Lease.
 - (1) Confirm that Crittenden-Livingston's proposed refunding of the RD Bonds consists of a series of notes with varying interest rates and lengths of term, and not just a single note.
 - (2) If confirmed, explain why the refinancing of the notes is a series of notes of varying interest rates and lengths of term, and not just a single note.
 - (3) The two schedules illustrate annual and bi-annual interest payments. Confirm if the proposed financing includes annual or semiannual interest payments.
 - b. Provide the estimated net savings associated with this refinancing.
 - c. Provide the calculation of the NPV with and without fees and expenses in Excel spreadsheet format, with formulas intact and unprotected, and all rows and columns fully accessible.

5. Refer to the application, Exhibit C. Debt Service for Prior Obligations. Provide a complete chart similar to Exhibit A.

6. Provide the Board of Commissioner's resolution for Crittenden-Livingston Water District approving the proposed financing activity.

7. Crittenden-Livingston has not requested Commission approval by any certain date. Provide the date by which Crittenden-Livingston would need approval.



Gwen R. Pinson
Executive Director
Public Service Commission
P.O. Box 615
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DATED FEB 19 2018

cc: Parties of Record

Case No. 2018-00047

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