

**CRAWFORD & BAXTER, P.S.C.**

**RECEIVED**

**ATTORNEYS AT LAW**

523 Highland Avenue  
P.O. Box 353  
Carrollton, Kentucky 41008

**NOV 06 2017**

**PUBLIC SERVICE  
COMMISSION**  
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James M. Crawford  
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November 4, 2017

Sent U.S.P.S. Express Mail

Ms. Gwen R. Pinson, Executive Director  
Kentucky Public Service Commission  
211 Sower Boulevard  
P.O. Box 615  
Frankfort, Kentucky 40602-0615

RE: Carroll County Water District #1 - Case No. 2017-00409

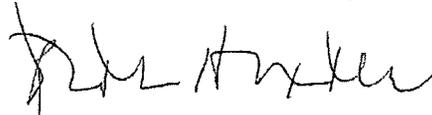
Dear Ms. Pinson:

Please find enclosed the original and six (6) copies of "Carroll County Water District No. 1's Responses to Commission Staff's First Request for Information". Please stamp date one copy of the Response and return to my office in the enclosed stamped self-addressed envelope.

Please contact me at (502) 732-6688 or Obe Cox at (502) 347-9500 with any questions regarding this filing. Thank you for your courtesy in this matter.

Sincerely,

CRAWFORD & BAXTER, P.S.C.



Ruth H. Baxter  
Counsel for Carroll County Water District #1

RHB/dmp

Enclosures

cc: Mr. Obe Cox, CCWD

RECEIVED

NOV 06 2017

PUBLIC SERVICE  
COMMISSION

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF CARROLL COUNTY	)	
WATER DISTRICT NO. 1 FOR APPROVAL	)	
TO REFINANCE DEBT TO KENTUCKY	)	CASE NO. 2017-00409
INFRASTRUCTURE AUTHORITY	)	

**CARROLL COUNTY WATER DISTRICT NO. 1'S**  
**RESPONSES TO COMMISSION STAFF'S**  
**FIRST REQUEST FOR INFORMATION**

\*\* \*\* \* \* \*

Comes now the Carroll County Water District #1 ("CCWD"), and for its Responses to the Commission Staff's First Request for Information, states as follows:

1. Refer to the application, numbered paragraph 7.
  - a. Provide the estimated cost of legal fees.
  - b. Confirm that Carroll County will not be financing these legal fees.

RESPONSE: The estimated cost of legal fees to CCWD is approximately \$450.00.

CCWD will not be financing these legal fees.

2. Provide the net present value calculation ("NPV") of the savings based upon the 3.00 percent effective Kentucky Infrastructure Authority ("KIA") interest rate for the existing loan in Excel spreadsheet format with formulas intact and unprotected and all rows and columns fully accessible.

RESPONSE: See attached Exhibit 1 in the only format that KIA could provide for this Response.

3. Provide the NPV of the savings based upon the 2.25 percent interest rate on

the new KIA loan in Excel spreadsheet format with formulas intact and unprotected and all rows and columns fully accessible.

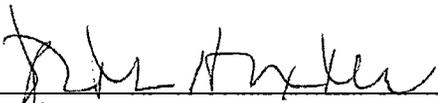
RESPONSE: \$25,371.06.

WITNESSES RESPONSIBLE FOR ANSWERING THESE QUESTIONS: The witnesses responsible for providing the information to these Responses were:

1. Obe Cox, Manager, Carroll County Water District No. 1, 205 Main Cross Street, Ghent, Kentucky 41045;
2. Jerilyn Zapp, CPA, Raisor, Zapp & Woods, P.S.C., P.O. Box 354, Carrollton, Kentucky 41008;
3. James Nelson, Kentucky Infrastructure Authority, 1024 Capital Center Drive #340, Frankfort, Kentucky 40601; and,
4. Ruth H. Baxter, Attorney for Carroll County Water District No. 1, Crawford & Baxter, P.S.C., P.O. Box 353, Carrollton, Kentucky 41008.

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Attorneys for Carroll County Water District No. 1

By:   
Ruth H. Baxter

CARROLL COUNTY WATER DISTRICT NO. 1  
205 Main Cross Street  
Ghent, Kentucky 41045  
(502) 347-9500 (Direct Line)  
(502) 347-9333 (Fax)

BY: Joe C. Raisor  
Joe C. Raisor, Chairperson

**VERIFICATION**

I, Joe C. Raisor, Chairperson of the Carroll County Water District No. 1, have reviewed the foregoing RESPONSES, and same are true and correct to the best of my knowledge and belief. I am authorized to sign this Verification on behalf of the District.

This the 4th day of November, 2017.

Joe C. Raisor  
Joe C. Raisor, Chairperson

STATE OF KENTUCKY )

COUNTY OF CARROLL )

Subscribed and sworn to before me by Joe C. Raisor, Chairperson of the Carroll County Water District No. 1, on this the 4th day of November, 2017.

My commission expires: 10-13-2021

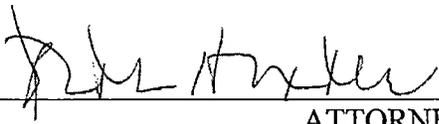
Debbie M. Polley  
NOTARY PUBLIC, KY STATE AT LARGE

CERTIFICATE OF SERVICE

The undersigned counsel certifies that the foregoing responses have been served upon the following by first class mail, postage prepaid:

Ms. Gwen R. Pinson, Executive Director  
Kentucky Public Service Commission  
211 Sower Boulevard  
P.O. Box 615  
Frankfort, Kentucky 40602-0615

This 4th day of November, 2017.

  
\_\_\_\_\_  
ATTORNEY FOR  
CARROLL COUNTY WATER DISTRICT #1

**Loans Comparison**

Current Loan F03-02

3.00% Rate \$63,801.04 P & I Calculation
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Payment Date	Principal Due	Interest Due	Interest Rate	Principal & Interest	Servicing Fee	Credit Due	Total Payment	Principal Balance	R & M Reserve	Total Reserve
06/01/18	\$51,796.83	\$12,004.21	3.00%	\$63,801.04	\$1,000.35	\$0.00	\$64,801.39	\$800,280.77	\$0.00	\$0.00
12/01/18	\$52,573.78	\$11,227.26	3.00%	\$63,801.04	\$935.60	\$0.00	\$64,736.64	\$748,483.94	\$0.00	\$0.00
06/01/19	\$53,362.39	\$10,438.65	3.00%	\$63,801.04	\$869.89	\$0.00	\$64,670.93	\$695,910.16	\$0.00	\$0.00
12/01/19	\$54,162.82	\$9,638.22	3.00%	\$63,801.04	\$803.18	\$0.00	\$64,604.22	\$642,547.77	\$0.00	\$0.00
06/01/20	\$54,975.27	\$8,825.77	3.00%	\$63,801.04	\$735.48	\$0.00	\$64,536.52	\$588,384.96	\$0.00	\$0.00
12/01/20	\$55,799.89	\$8,001.15	3.00%	\$63,801.04	\$666.76	\$0.00	\$64,467.80	\$533,409.69	\$0.00	\$0.00
06/01/21	\$56,636.89	\$7,164.15	3.00%	\$63,801.04	\$597.01	\$0.00	\$64,398.05	\$477,609.80	\$0.00	\$0.00
12/01/21	\$57,486.45	\$6,314.59	3.00%	\$63,801.04	\$526.22	\$0.00	\$64,327.26	\$420,972.91	\$0.00	\$0.00
06/01/22	\$58,348.74	\$5,452.30	3.00%	\$63,801.04	\$454.36	\$0.00	\$64,255.40	\$363,486.46	\$0.00	\$0.00
12/01/22	\$59,223.97	\$4,577.07	3.00%	\$63,801.04	\$381.42	\$0.00	\$64,182.46	\$305,137.72	\$0.00	\$0.00
06/01/23	\$60,112.33	\$3,688.71	3.00%	\$63,801.04	\$307.39	\$0.00	\$64,108.43	\$245,913.75	\$0.00	\$0.00
12/01/23	\$61,014.02	\$2,787.02	3.00%	\$63,801.04	\$232.25	\$0.00	\$64,033.29	\$185,801.42	\$0.00	\$0.00
06/01/24	\$61,929.23	\$1,871.81	3.00%	\$63,801.04	\$155.98	\$0.00	\$63,957.02	\$124,787.40	\$0.00	\$0.00
12/01/24	\$62,858.18	\$942.86	3.00%	\$63,801.04	\$78.57	\$0.00	\$63,879.61	\$62,858.18 (\$0.00)	\$0.00	\$0.00
<b>Totals</b>	<b>\$800,280.78</b>	<b>\$92,933.77</b>		<b>\$893,214.55</b>	<b>\$7,744.48</b>	<b>\$0.00</b>	<b>\$900,959.03</b>		<b>\$0.00</b>	

Proposed C Loan

2.25% Rate \$62,102.89 P & I Calculation
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Payment Date	Principal Due	Interest Due	Interest Rate	Principal & Interest	Servicing Fee	Credit Due	Total Payment	Principal Balance	R & M Reserve	Total Reserve
06/01/18	\$53,099.73	\$9,003.16	2.25%	\$62,102.89	\$800.28	\$0.00	\$62,903.17	\$800,280.77	\$0.00	\$75,000.00
12/01/18	\$53,697.10	\$8,405.79	2.25%	\$62,102.89	\$747.18	\$0.00	\$62,850.07	\$747,181.04	\$0.00	\$75,000.00
06/01/19	\$54,301.20	\$7,801.69	2.25%	\$62,102.89	\$693.48	\$0.00	\$62,796.37	\$693,182.74	\$0.00	\$75,000.00
12/01/19	\$54,912.08	\$7,190.81	2.25%	\$62,102.89	\$639.18	\$0.00	\$62,742.07	\$639,182.74	\$0.00	\$75,000.00
06/01/20	\$55,529.85	\$6,573.04	2.25%	\$62,102.89	\$584.27	\$0.00	\$62,687.16	\$584,270.66	\$0.00	\$75,000.00
12/01/20	\$56,154.56	\$5,948.33	2.25%	\$62,102.89	\$528.74	\$0.00	\$62,631.63	\$528,740.81	\$0.00	\$75,000.00
06/01/21	\$56,786.29	\$5,316.60	2.25%	\$62,102.89	\$472.59	\$0.00	\$62,575.48	\$472,586.25	\$0.00	\$75,000.00
12/01/21	\$57,425.14	\$4,677.75	2.25%	\$62,102.89	\$415.80	\$0.00	\$62,518.69	\$415,799.96	\$0.00	\$75,000.00
06/01/22	\$58,071.17	\$4,031.72	2.25%	\$62,102.89	\$358.37	\$0.00	\$62,461.26	\$358,374.82	\$0.00	\$75,000.00
12/01/22	\$58,724.47	\$3,378.42	2.25%	\$62,102.89	\$300.30	\$0.00	\$62,403.19	\$300,303.65	\$0.00	\$75,000.00
06/01/23	\$59,385.12	\$2,717.77	2.25%	\$62,102.89	\$241.58	\$0.00	\$62,344.47	\$241,579.18	\$0.00	\$75,000.00
12/01/23	\$60,053.21	\$2,049.68	2.25%	\$62,102.89	\$182.19	\$0.00	\$62,285.08	\$182,194.06	\$0.00	\$75,000.00
06/01/24	\$60,728.81	\$1,374.08	2.25%	\$62,102.89	\$122.14	\$0.00	\$62,225.03	\$122,140.85	\$0.00	\$75,000.00
12/01/24	\$61,412.04	\$690.85	2.25%	\$62,102.89	\$61.41	\$0.00	\$62,164.30	\$61,412.04 \$0.00	\$0.00	\$75,000.00
<b>Totals</b>	<b>\$800,280.77</b>	<b>\$69,159.69</b>		<b>\$869,440.46</b>	<b>\$6,147.51</b>	<b>\$0.00</b>	<b>\$875,587.97</b>		<b>\$0.00</b>	

Total Savings: \$25,371.06

Exhibit 1