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January 18, 2022

PARTIES OF RECORD

RE: Case No. **2021-00465**

Corinth Water District
(Financing)

The Commission Staff has reviewed the filing submitted January 18, 2022 and has determined that the application in the above case now meets the minimum filing requirements. Attached please find a stamped filed copy of the first page of your filing. This case has been docketed and will be processed as expeditiously as possible.

If you need further assistance, please contact my staff at 502-564-3940.

Sincerely,

A handwritten signature in blue ink that reads "Linda C. Bridwell".

Linda C. Bridwell
Executive Director

LCB/AH

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF CORINTH WATER)
DISTRICT FOR APPROVAL TO ENTER INTO A)
LEASE AGREEMENT WITH THE KENTUCKY)
BOND CORPORATION, IN AN APPROXIMATE)
PRINCIPAL AMOUNT OF \$2,020,000 FOR THE) CASE NO. 2021- [Case Number]
PURPOSE OF REFINANCING FEDERAL)
OUTSTANDING OBLIGATIONS OF THE)
CORINTH WATER DISTRICT.)
)

APPLICATION

The applicant Corinth Water District (the “District”), by counsel, files this Application pursuant to KRS 278.300, 807 KAR 5:001, and all other applicable laws and regulations, and requests that the Kentucky Public Service Commission (the “Commission”) enter an order authorizing the District to enter into a \$2,020,000 Lease Agreement (the “Lease”) with the Kentucky Bond Corporation (“KBC”), a bond issuing corporation established by parties to an Interlocal Cooperation Agreement (the “Interlocal Agreement”). KBC is managed by the Kentucky League of Cities, and the District has become a party to the Interlocal Agreement.

Heretofore, the District has entered into several obligations with the United States Department of Agriculture (described in detail below in paragraph 5) to make various improvements to their water facilities (the “Prior USDA Obligations”).

On July 23, 2021, due to low interest rates, the District entered into the Lease with KBC (a copy of which is attached as Exhibit A), to refinance the Prior USDA Obligations. The refinancing resulted in a debt service savings of \$307,517.22 for the District. The District did not incur

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