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Commonwealth of Kentucky
Public Service Commission

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Kent A. Chandler
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August 25, 2022

PARTIES OF RECORD

RE: Case No. **2022-00217**

The Commission staff has reviewed the application in the above case and finds that it meets the minimum filing requirements and has been accepted for filing.

Enclosed 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:)	
)	
Electronic Application of)	Case No. 2022-00217
Bluegrass Water Utility Operating)	
Company, LLC for Approval to Issue)	
Evidences of Indebtedness)	

VERIFIED APPLICATION FOR FINANCING APPROVAL

Bluegrass Water Utility Operating Company, LLC (“Bluegrass Water”), by counsel, hereby applies for approval from the Kentucky Public Service Commission (“Commission”) to issue certain evidences of indebtedness in connection with a proposed multiple advance, senior secured, amortizing term loan of up to \$5 million (the “Loan”). As explained below, Bluegrass Water has four pending certificate of public convenience and necessity (“CPCN”) applications. Its proposed Loan would help fund those necessary and important improvement projects and also move the Company toward compliance with the Commission’s previously-stated objectives regarding Bluegrass Water’s debt-to-capitalization percentage.¹ The Loan proceeds would also reimburse Bluegrass Water’s general cash reserves and working capital expenses incurred, as well as finance future operational needs. Bluegrass Water therefore respectfully asks the Commission to approve the proposed financing.

In support of its application, Bluegrass Water states as follows.

¹ See *In the Matter of Electronic Proposed Acquisition by Bluegrass Water Utility Operating Company, LLC, et al.*, Case No. 2019-00104, Aug. 14, 2019 Order at 18.

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