

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF MADISON COUNTY )  
WATER DISTRICT TO ISSUE REVENUE )  
BONDS IN THE APPROXIMATE PRINCIPAL )  
AMOUNT OF \$3,565,000, SERIES 1997, )  
FOR THE PURPOSE OF DEFEASING IN )  
ADVANCE OF MATURITY THE SERIES ) CASE NO. 97-354  
OUTSTANDING BONDS OF THE MERGED )  
WACO, KINGSTON-TERRILL, AND )  
WHITEHALL WATER DISTRICTS AND TO )  
CHANGE NAME TO MADISON COUNTY )  
UTILITY DISTRICT )

O R D E R

On August 12, 1997, Madison County Water District ("Madison County Water") applied to the Commission for authority to issue certain securities in the approximate principal amount of \$3,565,000 for the purpose of defeasing in advance of maturity outstanding bonds of the merged Waco, Kingston-Terrill, and Whitehall Water Districts. Madison County Water further requested to adopt the name Madison County Utility District.

In its filing, Madison County Water requested permission to deviate from the requirements of 807 KAR 5:001, Sections 6(5), 6(6), 6(7), and 6(9).

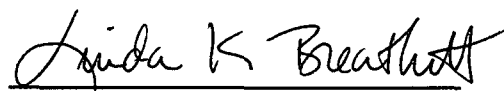
807 KAR 5:001, Section 6, requires the submission of a detailed financial exhibit for the period ending not more than 90 days prior to the date of the application. Specifically, Section 6(5) requires that the financial exhibit disclose the amount of bonds authorized and the amount of bonds issued; Section 6(6) requires disclosure of each note outstanding; Section 6(7) requires disclosure of other indebtedness; and Section 6(9)

requires a detailed income statement and balance sheet. Having reviewed the filing and being otherwise sufficiently advised, the Commission finds that the information filed therein is sufficient to enable the Commission to review adequately Madison County Water's filing. Therefore, its request for permission to deviate from the above-cited regulation should be granted.

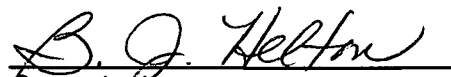
IT IS THEREFORE ORDERED that Madison County Water's request for permission to deviate from the requirements of 807 KAR 5:001, Sections 6(5), 6(6), 6(7), and 6(9), is hereby granted.

Done at Frankfort, Kentucky, this 11th day of September, 1997.

PUBLIC SERVICE COMMISSION

  
Chairman

  
Vice Chairman

  
Commissioner

ATTEST:

  
Executive Director