

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF BOONE COUNTY WATER DISTRICT)	
TO ISSUE REVENUE BONDS IN A PRINCIPAL AMOUNT)	
NOT TO EXCEED \$2,840,000 FOR THE PURPOSE OF)	CASE NO.
REFUNDING AND DISCHARGING AN OUTSTANDING)	2001-231
REVENUE BOND ANTICIPATION NOT OF THE DISTRICT)	
PURSUANT TO THE PROVISIONS OF KRS 278.300 AND)	
807 KAR 5:001, SECTION 11)	

O R D E R

On July 27, 2001, Boone County Water District ("Boone County"), as part of its application, moved for permission to deviate from the requirements of Administrative Regulation 807 KAR 5:001, Section 6. Upon review of the application and the supporting information attached thereto, it appears to the Commission as follows:

This is an application by Boone County to issue water revenue bonds to refund and discharge an outstanding water revenue bond anticipation note. Commission regulations require Boone County to file as part of its application a financial exhibit disclosing the information specified in Administrative Regulation 807 KAR 5:001, Section 6. The regulation requires that the information cover a 12-month period ending not more than 90 days prior to the filing of the application. Boone County has moved to deviate from that requirement by substituting the financial data provided in its 2000 Annual Report to the Commission. In support of its motion, Boone County states that the current bond market is favorable to the sale of its bonds and that compiling the information required by the regulation will delay the sale and jeopardize its position in

the current bond market. Boone County further states that the information in the annual report is the most recent financial data available to Boone County, and that there has been no material change in its financial condition since the information was compiled.

Having reviewed the financial information filed with the application, the Commission finds that it is sufficient to adequately review Boone County's request and that there is good cause to deviate from the requirements of the regulation.

This Commission being otherwise sufficiently advised, IT IS HEREBY ORDERED that the motion to deviate from the filing requirements of Administrative Regulation 807 KAR 5:001, Section 6, and to substitute the financial information filed with the 2000 Annual Report is granted.

Done at Frankfort, Kentucky, this 14th day of August, 2001.

By the Commission

ATTEST:


Executive Director