

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF:)
)
APPLICATION OF KENTUCKY-AMERICAN) CASE NO. 2021-00019
WATER COMPANY FOR ISSUANCE OF)
INDEBTEDNESS AND CONTINUED)
PARTICIPATION WITH AMERICAN WATER)
CAPITAL CORP.)

ORDERING PARAGRAPH 5 REPORT

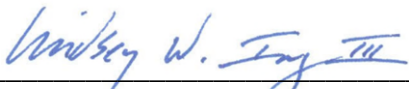
In accordance with Ordering Paragraph 5 of the Commission’s March 12, 2021 Order in this matter, this is to report to the Commission that Kentucky-American Water Company (“KAW”) refinanced debt in the amount of \$19,000,000 on September 15, 2023 in accordance with the Commission’s Order. The debt was issued pursuant to KAW’s participation in the American Water Capital Corporation (“AWCC”) borrowing program. The coupon interest rate for the issuance is 3.625% and it matures on June 15, 2026.

The attached documentation¹ shows the terms and conditions of the issuance and also shows that the rate of 3.625% was the most reasonable under the circumstances at the time of issuance. The attached includes information regarding the advantages derived from KAW’s participation in the AWCC borrowing program, which ensures that KAW receives the lowest available rate for its borrowings. Finally, the attached includes an analysis of the savings realized by virtue of KAW’s participation in the AWCC borrowing program.

¹ When the attached documentation refers to “AWK,” it is referring to American Water Works Company, Inc.

Date: September 21, 2023

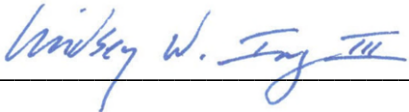
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BY:  _____
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CERTIFICATE

In accordance with 807 KAR 5:001 Section 8(7) and the Commission's March 16, 2020 Order in Case No. 2020-00085, this is to certify that Kentucky-American Water Company's electronic filing was transmitted to the Commission on September 21, 2023 and that there are currently no parties that the Commission has excused from participation by electronic means in this proceeding.

STOLL KEENON OGDEN PLLC

By 

Attorneys for Kentucky-American Water Company