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February 18, 2022

Hon. Linda S. Bridwell, P.E.  
Executive Director  
Kentucky Public Service Commission  
P. O. Box 615  
Frankfort, Kentucky 40602-0615

Re: Case No. 2021-00285  
Alternative Rate Filing

Dear Ms. Bridwell:

The purpose of this letter is to request the Commission to issue a final Order in this case as soon as possible so that LaRue County Water District No. 1 (“LaRue District”) can implement the new rates recommended in the Commission Staff Report dated November 18, 2021. The Staff Report recommended a rate increase that will increase revenues by approximately \$129,000 per year or \$10,000 per month for LaRue District.

On January 10, 2022, the Commission entered an Order in this case indicating that no final Order would be entered until the refinancing proposed by LaRue District in Case No. 2021-00464 occurred and the debt service savings became known and measurable. Unfortunately, market conditions have deteriorated since the Order was issued in Case No. 2021-00464 on January 11, 2022. Because of the dramatic increase in interest rates over the past few weeks, LaRue District will not be refinancing any loan in the foreseeable future.

**Board of Directors**

Chairman: John M Detre  
Secretary/Treasurer: Pat Eastridge  
Commissioner: Bobby Garrison

**Manager**

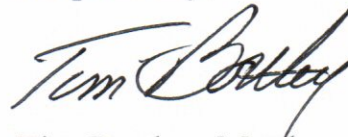
Tim Bartley

*“Equal Opportunity Provider”*

Kentucky Rural Water Finance Corporation (“Finance Corporation”) had planned to issue its 2022B Bonds in late January and LaRue District would have been part of this bond issue. The bond sale was rescheduled for mid-February and then again for March 1. Now, it has been canceled because the “jump” in interest rates no longer makes it feasible to refinance outstanding loans owed by LaRue District and other utilities.

For this reason, LaRue District urges the Commission to enter a final Order in its ARF case (Case No. 2021-00285) as quickly as possible.

Respectfully,

A handwritten signature in black ink that reads "Tim Bartley". The signature is written in a cursive style with a large, sweeping initial "T".

Tim Bartley, Manager  
LaRue County Water District No. 1