



Legal Counsel.

DINSMORE & SHOHL LLP
101 S. Fifth St., Suite 2500
Louisville, KY 40202
www.dinsmore.com

Edward T. Depp
(502) 540-2347 (direct) · (502) 585-2207 (fax)
tip.depp@dinsmore.com

December 19, 2022

Via Electronic Filing

Linda C. Bridwell
Executive Director
Public Service Commission
211 Sower Boulevard
P.O. Box 615
Frankfort, Kentucky 40601

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

Dear Executive Director Bridwell:

On September 28, 2022, the Public Service Commission (“Commission”) approved the August 19, 2022 application of Bluegrass Water Utility Operating Company, LLC to issue evidences of indebtedness. In accordance with that Order, Bluegrass Water states as follows:

Date of issuance	November 30, 2022
Price paid	\$2.9 million
Interest rate	6.7%
Fees and expenses (including underwriting discounts or commissions or other compensation)	\$21,750 loan origination fee; commitment fee of 0.250% per annum on average daily unused available portion of the \$2.9M commitment

Bluegrass Water previously sought confidential treatment for the financing terms in this matter. As explained more fully in that motion, Bluegrass Water’s contract negotiations are sensitive business interests that competitors could exploit to Bluegrass Water’s disadvantage. KRS 61.878(1)(c)(1) & 807 KAR 5:001 Section 13. Bluegrass Water thus files a publicly-available portion of this letter with those sensitive business terms redacted as well as a confidential version without redactions. Information subject to a pending motion for confidential treatment is accorded confidential treatment during pendency of the motion. 807 KAR 5:001 Section 13(4).

The certificate of service below certifies that the enclosed was filed electronically today. The filing may be accessed at the Commission’s Electronic Filing Center located at <http://psc.ky.gov/efs/efsmain.aspx>.

December 19, 2022

Page 2

Thank you, and if you have any questions about this matter, please call me.

Sincerely yours,

DINSMORE & SHOHL LLP

/s/Edward T. Depp

Edward T. Depp

Certification

I hereby certify that a copy of this Letter has been served electronically on all parties of record through the use of the Commission's electronic filing system, and there are currently no parties that the Commission has excused from participation by electronic means. Pursuant to the Commission's July 22, 2021 Order in Case No. 2020-00085, a paper copy of this filing has not been transmitted to the Commission.

/s/ Edward T. Depp

Edward T. Depp

ETD/kwi