

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of Liberty Utilities)
(Missouri Water) LLC for Authority) File No. WF-2021-0016
to Issue Long Term Unsecured Debt.)

REPORT OF LIBERTY UTILITIES (MISSOURI WATER) LLC

COMES NOW Liberty Utilities (Missouri Water) LLC (hereinafter “Liberty Water”), by and through its undersigned counsel, and for its Report to the Missouri Public Service Commission (“Commission”) states as follows:

1. On April 14, 2021, the Commission issued its Order Approving Application for Finance Authority, which, among other things, authorized Liberty Water to issue two (2) promissory notes. The first note is in the amount of \$5,715,000.00 for a 10-year term at a fixed rate of 2.079% (Refinanced Note). The second promissory note is in an amount up to \$12.69 million for a term matching the tenor of the next debt issuance of Liberty Utility Company’s GP1 (GP1) and at a yield to maturity rate equal to the yield to maturity of GP1’s new debt placement (New Note). In its Order, the Commission directed Liberty Water to file all final terms and conditions of the proposed financing, including, but not limited to, the aggregate proceeds received, price information and estimated expenses.

2. On May 14, 2021, Liberty Water executed the Refinanced Note payable to Liberty Utilities Company in the amount of \$5,715,000.00. A copy of the Refinanced Note is attached hereto as Attachment 1 and it contains all of the final terms and conditions of the debt refinancing.

3. In addition, Liberty Water has incurred the following expenses related to the Refinanced Note: a loan fee of ** _____ **, and legal expense of ** _____ **.

WHEREFORE, Liberty Water requests the Commission accept this Report in compliance with the Commission's Order Approving Application for Finance Authority, which required Liberty Water to file the final terms and conditions of the proposed Refinanced Note, and issue such other Orders as are appropriate in the circumstances.

Respectfully submitted,

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ATTORNEYS FOR LIBERTY UTILITIES (MISSOURI WATER) LLC

Certificate of Service

I hereby certify that a true and correct copy of the above and foregoing document was delivered by first class mail, electronic mail or hand delivery, on this 21st day of May, 2021, to the following parties:

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/s/ W.R. England, III

In the Matter of Liberty Utilities (Missouri Water) LLC for Authority to Issue Long Term Unsecured Debt

ATTACHMENT 1

(confidential pursuant to 20 CSR 4240-2.135(2)(A)4&6, containing market-specific information relating to goods and services acquired for use in providing services to customers and strategies under consideration in contract negotiations)

(Public Version)