

BUTLER | SNOW

November 24, 2025

VIA ELECTRONIC FILING

Electronically Filed in TPUC Docket Room
on November 24, 2025 at 11:51 a.m.

Hon. David Jones, Chairman
c/o Ectory Lawless, Docket Manager
Tennessee Public Utility Commission
502 Deaderick Street, 4th Floor
Nashville, TN 37243
TPUC.DocketRoom@tn.gov

RE: *Petition of Limestone Water Utility Operating Company, LLC for Approval of and Authority to Borrow up to \$4,000,000 to Finance Additions and Improvements to Facilities and Acquisitions Pursuant to T.C.A. § 65-4-109, TPUC Docket No. 25-00066*

Dear Chairman Jones:

Attached for filing please find *Limestone Water Utility Operating Company, LLC's Supplemental Testimony of Brent G. Thies* in the above-captioned matter.

As required, copies will follow. Should you have any questions concerning this filing or require additional information, please do not hesitate to contact me.

Very truly yours,

BUTLER SNOW LLP



Melvin J. Malone

clw

Attachment

cc: Russ Mitten, Central States Water Resources
Vance Broemel, Consumer Advocate Division
Shilina B. Brown, Consumer Advocate Division

*Neuhoff Building
1320 Adams Street, Suite 1400
Nashville, TN 37208*

MELVIN J. MALONE
615.651.6705
C 615.948.7801
melvin.malone@butlersnow.com

T 615.651.6700
F 615.651.6701
www.butlersnow.com

BUTLER SNOW LLP

98463207.v1

SUPPLEMENTAL TESTIMONY

OF

BRENT G. THIES

1 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

2 A. My name is Brent G. Thies, and my business address is 1630 Des Peres Road, Suite 140,
3 St. Louis, Missouri 63131.

4 **Q. DID YOU PREVIOUSLY SUBMIT PRE-FILED DIRECT AND REBUTTAL**
5 **TESTIMONY IN SUPPORT OF THIS PETITION BEFORE THE TENNESSEE**
6 **PUBLIC UTILITY COMMISSION?**

7 A. Yes. I previously submitted both Direct and Rebuttal Testimony in this matter on behalf of
8 Limestone Water Utility Operating Company, LLC. (“Limestone Water” or “Company”).

9 **Q. ARE YOUR EDUCATIONAL BACKGROUND AND WORK EXPERIENCE**
10 **CONTAINED IN YOUR DIRECT TESTIMONY?**

11 A. Yes.

12 **Q. WHAT IS THE PURPOSE OF YOUR SUPPLEMENTAL TESTIMONY?**

13 A. Limestone Water and the Consumer Advocate Division of the Tennessee Attorney General
14 (“CAD”) have been engaged in good faith, cooperative discussions and those discussions
15 have resulted in the resolution of all previously contested issues in this docket. The purpose
16 of my testimony is to outline and present the resolutions.

17 **Q. WHAT WERE THE ISSUES RESOLVED BY THE PARTIES?**

18 A. CAD Witness Clark Kaml outlined three (3) recommendations in his Pre-filed Testimony,
19 which are set forth below:

- 1 • That funds from the proposed debt issuance be used exclusively for capital
- 2 improvements to systems Limestone Water currently owns and operates;
- 3 • That the interest rate on the proposed loan be limited to “a rate that is competitive
- 4 and consistent with rates of similar utilities”; and
- 5 • That the Company be required to provide information regarding how and when the
- 6 Grasslands wastewater treatment project will be funded and when necessary
- 7 upgrades will be completed.¹

8 **Q. PLEASE OUTLINE THE RESOLUTIONS BETWEEN THE CAD AND**
9 **LIMESTONE WATER?**

10 A. In my Rebuttal Testimony, I addressed the following two (2) recommendations raised by
11 the CAD:

- 12 • That funds from the proposed debt issuance be used exclusively for capital
- 13 improvements to systems Limestone Water currently owns and operates; and
- 14 • That the Company be required to provide information regarding how and when the
- 15 Grasslands wastewater treatment project will be funded and when necessary
- 16 upgrades will be completed.

17 The Company did not oppose these 2 recommendations by Mr. Kaml. The parties have
18 resolved and settled these 2 issues consistent with Limestone Water’s responses submitted
19 on these 2 issues in my Rebuttal Testimony.²

¹ *Pre-filed Testimony of CAD Witness Clark Kaml*, p. 17, TPUC Docket No. 26-00066 (Nov. 6, 2025).

² *See Pre-filed Rebuttal Testimony of Limestone Water Witness Brent Thies*, pp. 2-3, TPUC Docket No. 26-00066 (Nov. 17, 2025) (The Company accepted Mr. Kaml’s recommendation that the funds from the proposed debt issuance be used exclusively for capital improvements to systems Limestone Water currently owns and operates and agreed to submit semi-annual reports in the format presented on **Petitioner’s Exhibit BT(R)-1.**); and *Pre-filed Rebuttal Testimony of Limestone Water Witness Brent Thies*, pp. 8-9, TPUC Docket No. 26-00066 (The Company agreed to provide semi-annual updates to the Commission regarding both the progress of the Grasslands project and how it will be financed and will provide such updates to the CAD as well.)

1 With respect to the funds from the proposed debt issuance being used exclusively for
2 capital improvements to systems Limestone Water currently owns and operates, the
3 Company will file semi-annual reports in the format presented on **Petitioner's Exhibit**
4 **BT(R)-1** attached to my Rebuttal Testimony showing how much of the loan has been
5 drawn to date, how much has been spent per project, and the remaining loan balance.
6 Limestone Water will continue sending semi-annual reports until the Commission is
7 satisfied the entire loan amount has been expended for capital improvements to existing
8 systems.

9 As concerning the Grasslands project, Limestone Water will provide semi-annual
10 updates to the Commission and the CAD regarding both the progress of the Grasslands
11 project and how we expect to finance that project.

12 **Q. HAVE THE PARTIES ALSO RESOLVED THE ISSUE REGARDING MR.**
13 **KAML'S SECOND RECOMMENDATION?**

14 A. Yes. Mr. Kaml's second recommendation was that Limestone be required to demonstrate
15 that recoverable interest expense associated with the proposed CoBank loan is competitive
16 and consistent with rates of similar utilities. In a future rate proceeding, the Commission
17 will review Limestone Water's request to recover the interest expense associated with the
18 proposed CoBank loan. At that time, any intervenor, including the CAD, will have the
19 opportunity to contest the reasonableness of Limestone Water's request. The parties have
20 agreed that the resolution of the second recommendation raised by Mr. Kaml in this
21 proceeding will not preclude the CAD from raising the reasonableness of the interest rate
22 associated with the proposed CoBank loan at a later time. This issue has thus been resolved
23 and settled by the parties.

1 **Q. HAVE ALL OF THE ISSUES RAISED BY THE CAD IN THIS PROCEEDING**
2 **BEEN RESOLVED BY AGREEMENT OF LIMESTONE WATER AND THE CAD?**

3 **A.** Yes.

4 **Q. DOES THIS CONCLUDE YOUR REBUTTAL TESTIMONY?**

5 **A.** Yes, it does.

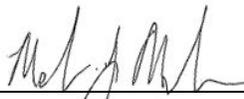
CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was served via U.S. Mail or electronic mail upon:

Vance Broemel, Esq.
Managing Attorney
Office of the Tennessee Attorney General
Consumer Advocate Division
P.O. Box 20207
Nashville, TN 37202-0207
Vance.Broemel@ag.tn.gov

Shilina B. Brown, Esq.
Senior Assistant Attorney General
Office of the Tennessee Attorney General
Consumer Advocate Division
P.O. Box 20207
Nashville, TN 37202-0207
Shilina.Brown@ag.tn.gov

This the 24th day of November 2025.



Melvin Malone