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June 23, 2026

VIA ELECTRONIC FILING

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

Electronically Filed in TPUC Docket
Room on June 23, 2026 at 2:29 p.m.

RE: *Joint Application of Limestone Water Utility Operating Company, LLC, and the City of Grand Junction, for Approval of the Acquisition of and to Operate the Saulsbury Distribution Water System, and to Transfer or Issue a Certificate of Public Convenience and Necessity, TPUC Docket No. 26-00036*

Dear Chairman Jones:

Attached for filing please find *Joint Applicants' Response to the Consumer Advocate's Notice of Deficiencies in the Minimum Filing Requirements and Motion to Extend Time for Hearing* which was filed on June 11, 2026.

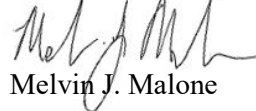
Joint Applicants respectfully submit that the Joint Application, including Appendix A and the supporting exhibits and testimony incorporated therein, satisfies the applicable acquisition filing requirements under TPUC Rule 1220-04-14-.08. In the few instances where modest clarifications are warranted, Joint Applicants have addressed them herein. Joint Applicants further respectfully oppose the Consumer Advocate's request to reset the 120-day review period established by TPUC Rule 1220-04-14-.08(1).

Please note that any confidential supplemental exhibits are being submitted UNDER SEAL as CONFIDENTIAL and PROPRIETARY.

As required, copies will be mailed to your office. Should you have any questions or require additional information, please do not hesitate to contact me.

Very truly yours,

BUTLER SNOW LLP



Melvin J. Malone

Attachments

cc: Timothy Atwood, Central States Water Resources
Russ Mitten, Central States Water Resources
Mayor Curtis Lane, City of Grand Junction
Ryan McGehee, 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

**BEFORE THE TENNESSEE PUBLIC UTILITY COMMISSION
NASHVILLE, TENNESSEE**

IN RE:)	
)	
JOINT APPLICATION OF LIMESTONE)	
WATER UTILITY OPERATING)	
COMPANY, LLC, AND THE CITY OF)	
GRAND JUNCTION, FOR APPROVAL)	
OF THE ACQUISITION OF AND TO)	DOCKET NO. 26-00036
OPERATE THE SAULSBURY)	
DISTRIBUTION WATER SYSTEM, AND)	
TO TRANSFER OR ISSUE A)	
CERTIFICATE OF PUBLIC)	
CONVENIENCE AND NECESSITY)	

JOINT APPLICANTS’ RESPONSE TO THE CONSUMER ADVOCATE’S NOTICE OF DEFICIENCIES IN THE MINIMUM FILING REQUIREMENTS AND MOTION TO EXTEND TIME FOR HEARING

Joint Applicants Limestone Water Utility Operating Company, LLC (“Limestone”) and the City of Grand Junction (“Grand Junction”) submit this Response to the Consumer Advocate Division’s (“Consumer Advocate” or “CAD”) Notice of Deficiencies in the Minimum Filing Requirements and Motion to Extend Time for Hearing filed June 11, 2026 (“Notice”).

The Consumer Advocate asserts that the Joint Application fails to comply with TPUC Rule 1220-04-14-.08 and requests that the 120-day period established by TPUC Rule 1220-04-14-.08(1) be reset. Joint Applicants respectfully disagree. Contrary to the CAD’s assertions, the Joint Application expressly addresses TPUC Rule 1220-04-14-.08 in Appendix A, Section III, and identifies the exhibits submitted in response to each acquisition filing requirement. In addition, the Joint Application includes a section titled “Acquisition Adjustment and Transaction Costs,” which explains Limestone’s proposed ratemaking treatment of the acquired assets, confirms that Limestone is not affirmatively seeking an acquisition adjustment in this docket, and preserves all

parties' rights to litigate ratemaking issues in a future base-rate case (see Joint Application, Section V). The Joint Application also includes specific accounting and post-closing commitments intended to ensure that final asset balances, general ledgers, billing records, accounting records, deeds, easements, contracts, and related documents are filed or provided after closing.

I. RESPONSES TO ISSUES OUTLINED IN THE NOTICE

A. Acquisition Rule Applicability.

The Consumer Advocate first states that Joint Applicants relied on the MFRs for “New and Amendments to Certificate of Convenience and Necessity” and failed to comply with the acquisition rule. Joint Applicants respectfully disagree.

The Joint Application addresses both rules. Appendix A, Section II addresses TPUC Rule 1220-04-13-.17. Appendix A, Section III separately addresses TPUC Rule 1220-04-14-.08, entitled “Application for Acquisition and Filing Requirements.” The Joint Application therefore does not rely solely on the Certificate of Convenience and Necessity (“CCN”) rule. Rather, Joint Applicants responded to both the CCN filing requirements and the acquisition filing requirements because the requested relief includes both acquisition approval and the issuance of a CCN. See Joint Application, Appendix A, Sections II and III.

B. Valuation Methodology and Rule 1220-04-14-.08(2)(i)-(j).

The Consumer Advocate states that TPUC Rule 1220-04-14-.03 requires proof of value, financial data, information, and calculations used to derive the value of the acquired assets, and further states that TPUC Rule 1220-04-14-.08(2)(i)-(j) requires statements and supporting work schedules for the valuation methodology. The Consumer Advocate contends that there is no such documentation in the record and that Exhibit 24 contains no substantive information.

Joint Applicants acknowledge that Exhibit 24 should be clarified because it contains a reference to the Direct Testimony of Todd Thomas¹. Limestone is submitting Revised Exhibit 24 to remove that reference. Notwithstanding the foregoing, Joint Applicants respectfully disagree that the record contains no valuation methodology or supporting valuation schedule.

The Joint Application identifies the proposed valuation methodology. In Section V, Limestone states that it “proposes that its beginning value of the acquired assets for ratemaking purposes be the value recorded in Grand Junction’s books and records at the closing date.” Limestone further states that it “will not book an above-the-line regulatory asset for ratemaking purposes for any portion of the amount by which the purchase price exceeds the value of the acquired assets as reflected in Grand Junction’s books and records at the date of closing.” See Joint Application, Section V. That is the valuation methodology: Grand Junction book value as of closing, adjusted as necessary to conform to the Uniform System of Accounts, and capped by the negotiated sales price.

The Joint Application also identifies the sources of valuation information and the supporting accounting schedules. Exhibit 10 is the Agreement for Sale of Saulsbury Utility System and identifies the negotiated purchase price. Exhibit 15 is Limestone’s proposed chart of accounts. Exhibit 16 is the list of plant-in-service accounts and identifies the estimated Saulsbury acquisition amounts by plant account. Exhibit 19 includes Grand Junction’s annual reports available to Limestone at the time of filing. Exhibit 23 provides the regulatory, transaction and closing costs, valuation schedule, proposed acquisition adjustment computation, and pro forma accounting entries. Appendix A expressly identifies Exhibit 24 as the statement responding to Rule 1220-04-

¹ Despite the reference to Todd Thomas in Exhibit 24, Exhibit 9 clearly shows that direct testimony is provided by Aaron Silas.

14-.08(2)(i) and Exhibit 23 as the schedule responding to Rule 1220-04-14-.08(2)(j). See Joint Application, Appendix A, Section III(2)(i)-(j).

The pre-filed direct testimony of Aaron Silas further supports the Application and exhibits. Mr. Silas sponsors the exhibits, states that the data used to prepare the exhibits came from CSWR/Limestone books and records and other internal sources, and states that Limestone also obtained information from Grand Junction. See Exhibit 9, Pre-Filed Direct Testimony of Aaron Silas at 3-4.

Exhibit 23 provides the valuation computation and pro forma accounting entries. It identifies the Saulsbury acquisition, the \$60,000 purchase price, the estimated closing costs, the plant accounts used to record the transaction, and the proposed accounting entries. Exhibit 16 likewise identifies the proposed plant-in-service account treatment, including \$60,000 for Transmission & Distribution Mains and \$5,000 for Land and Land Rights. See Joint Application, Exhibits 16 and 23.

Joint Applicants further note that final book balances necessarily cannot be confirmed until closing. The Joint Application therefore includes post-closing commitments that will provide the final accounting records needed for ratemaking review. Limestone commits to maintain separate asset and operating cost records for the System's well, water treatment, and distribution functions; to maintain books and records in compliance with the Uniform System of Accounts; and to file, within 30 days after closing, a balance sheet and supporting general ledger showing Grand Junction's ending balances of the assets acquired as of closing and Limestone's beginning balances of the assets acquired as of closing. See Joint Application, Section VI.

Thus, the valuation methodology appears in Section V, the supporting schedules appear in Exhibits 16 and 23, the transaction document appears in Exhibit 10, the seller financial information appears in Exhibit 19, and the post-closing accounting commitments appear in Section VI.

C. Acquisition Adjustment and Rule 1220-04-14-.08(2)(k)-(l).

Joint Applicants respectfully disagree with CAD’s argument that the Joint Applicants “kick the can” to a future rate case with respect to acquisition adjustment information. CAD’s assertion incorrectly assumes that Limestone is requesting approval of an acquisition adjustment in this docket. It is not.

Limestone is not requesting an acquisition adjustment in this docket. The Joint Application expressly states that Limestone is “not affirmatively seeking a proposed acquisition adjustment pursuant to TPUC Rule 1220-04-14 in conjunction with and pursuant to this Joint Application.”² Appendix A again states that Limestone is not seeking an acquisition adjustment from the Commission in this Joint Application. *See Joint Application*, Appendix A, Section III(2)(n). Limestone has expressly stated that it will not book an above-the-line regulatory asset for ratemaking purposes for any portion of the amount by which the purchase price exceeds the value of the acquired assets reflected in Grand Junction’s books and records at closing. *See Joint Application*, Section V.

Although no acquisition adjustment is being sought in this proceeding, Limestone has “consistent with past requests from either the Consumer Advocate Division or the Commission in other Limestone acquisitions, provid[ed] information related to accounting and rate base treatment for the Commission[.]”³ There is no failure to comply with the rules as alleged by the CAD. The

² *Joint Application of Limestone Water Utility Operating Company, LLC and the City of Grand Junction, for Approval of the Acquisition of and to Operate the Saulsbury Distribution Water System, and to Transfer of Issue a Certificate of Public Convenience and Necessity*, p. 10 TPUC Docket No. 26-00036 (April 24, 2026) (“Joint Application”).

³ *Id.*

Joint Application acknowledges and recognizes the requirements of Rule 1220-04-14-.08(2)(k) and (l). However, there is no proposed acquisition adjustment to incorporate into acquired rate base in this acquisition docket.

In fact, the distinction between acquisition approval and acquisition-adjustment recovery is consistent with prior Commission-approved acquisition cases. For example, in TPUC Docket No. 23-00016, involving Limestone's acquisition of the DSH/Lakeside Estates system, the Commission approved a Stipulation and Settlement Agreement that preserved acquisition-adjustment issues for a later rate proceeding as the acquiring utility was not seeking an acquisition adjustment in its request for approval of the acquisition. In the December 26, 2023, *Order Approving Settlement Agreement and Transfer of System, and Granting Certificate of Convenience and Necessity*, the Commission summarized and approved settlement provisions under which Limestone was (i) not requesting an acquisition premium in that acquisition, (ii) not authorized to book an above-the-line regulatory asset for any purchase-price excess, and (iii) Limestone and other parties preserved their rights to present evidence and arguments in a future rate proceeding concerning asset values, regulatory and transaction costs, and the appropriateness of an acquisition premium.⁴

The Commission's later treatment of the DSH/Lakeside Estates system affirms that the approach proposed by Limestone, agreed to by the CAD and approved by the Commission in Docket No. 23-00016 was both reasonable and appropriate. The acquisition adjustment for DSH/Lakeside Estates was not considered in the acquisition case. Instead, it was heard and considered in Limestone's subsequent general rate case in TPUC Docket No. 24-00044. In its July

⁴ See *Order Approving Settlement Agreement and Transfer of System, and Granting Certificate of Convenience and Necessity*, TPUC Docket No. 23-00016 (Dec. 26, 2023).

10, 2025, *Order Setting Utility Rates*, the Commission evaluated Limestone's requests for acquisition adjustments for the acquired systems included in Limestone's rate case, including DSH/Lakeside Estates, under Rule 1220-04-14-.04. In that rate case, the Commission considered testimony, discovery, rate-base evidence, amortization evidence, transaction-cost evidence, cost-of-service impacts, customer-rate impacts, and the Rule 1220-04-14-.04 factors before determining whether, and in what amount, acquisition-adjustment recovery should be allowed. In sum, the approach taken by Limestone in the Joint Application in Docket No. 23-00016, the same approach applied in the present case, was not found deficient by either the CAD or the Commission.⁵

Limestone is seeking approval to acquire and operate the Saulsbury distribution water system and for the Commission to issue a CCN. As set forth plainly in the Joint Application, Limestone is not asking the Commission to incorporate an acquisition adjustment into acquired rate base, to amortize any acquisition adjustment, or to recover any acquisition adjustment from customers. If Limestone later seeks acquisition-adjustment recovery, it must do so in a future rate case or other appropriate rate proceeding, supported by evidence and subject to review, discovery, and potential opposition by CAD and other interested parties. That is the same procedural approach the Commission accepted in Docket No. 23-00016 and then implemented in Docket No. 24-00044 when acquisition-adjustment recovery was actually requested. It is noteworthy that TPUC Docket No. 23-00016 is but one example in which this approach has been accepted by the Commission.

Accordingly, as outlined above, the Joint Applicants have not failed to provide required acquisition-adjustment information required by Commission rules.

⁵ See also e.g. *Order Approving Revised Stipulation and Settlement Agreement*, TPUC Docket No. 23-00037 (Sept. 30 2024).

D. Service-Area Map

The CAD's allegation with respect to the required map does not render the Joint Application incomplete. The Joint Application contained a service area map. Nonetheless, in response to the Consumer Advocate's concern regarding the service area map contained in Exhibit 1, Joint Applicants are submitting Revised Exhibit 1 – CONFIDENTIAL Description and Area Map of the System under seal, which provides additional street names/customer location detail/service-area description to the extent available and appropriate for confidential treatment.

E. Public Water System Identification Number

The Consumer Advocate also states that the Joint Applicants identified the wrong Public Water System identification number and asserts that the correct PWSID number is TN0000267.

Based on information obtained from Grand Junction, PWSID No. TN0000267 is associated with the Grand Junction water system. The Grand Junction system provides water to the Saulsbury distribution system, which historically was associated with PWSID No. TN0000610 prior to Grand Junction taking over the Saulsbury system. Grand Junction bills the Saulsbury customers directly, and those customers pay Grand Junction directly because the City of Saulsbury has no current association with the water system. The former Saulsbury PWSID No. TN0000610 was apparently cancelled or rendered inactive when Grand Junction assumed responsibility for providing water service to Saulsbury's customers.

While the CAD may have questions regarding the PWSID numbers it cited, such questions and concerns do not render the Joint Application incomplete for purposes of a total reset.

II. RESPONSES TO CONSUMER ADVOCATE’S CHART

Attachment B – Rule 1220-04-14-.08(2) Acquisitions

1. Rule 1220-04-14-.08(2)(a). The rule requires a fully executed acquisition agreement, including all attachments, reflecting the terms and provisions of the acquisition transaction. The Consumer Advocate states that Exhibit A to the Agreement contains a handwritten service-area description, that Exhibit B contains no land/improvements detail, and that Exhibit C states personal property and equipment will be finalized before closing.

Response: Exhibit 10 to the Joint Application is the fully executed Agreement for Sale of Saulsbury Utility System. The Agreement reflects the material terms and provisions of the acquisition transaction, including the parties, assets to be transferred, purchase price, regulatory-approval condition, closing conditions, representations and warranties, and assignment rights. Certain schedules to the Agreement are, by their nature, to be finalized prior to closing because deeds, easements, title work, inventories, and closing documents cannot be completed until closing-related diligence is complete. The Agreement itself states that certain exhibits will be finalized prior to closing. Joint Applicants will provide final deeds, easements, closing documents, and fully executed transaction documents within 30 days after closing, as committed in Section VI of the Joint Application. See Joint Application, Section VI; Exhibit 10.

2. Rule 1220-04-14-.08(2)(b). The rule requires financial statements, including a balance sheet and income statement, of the selling utility’s three most recently completed fiscal years or reporting periods at the time the application is filed. The Consumer Advocate states that Exhibit 19 provides City of Grand Junction annual reports rather than separate Water Department financial statements, and that FY2025 information may be available.

Response: Exhibit 19 includes the Grand Junction annual reports available to Limestone at the time the Joint Application was filed. The Joint Application expressly states that those records are the most recent records Limestone received from Grand Junction. See Joint Application, Appendix A, Section III(2)(b); Exhibit 19. It is Limestone's understanding from Grand Junction that all of Grand Junctions' financial records are kept as a whole, including along with that of the Saulsbury System, and there are no separate financial records for water services. Joint Applicants also commit to provide Grand Junction's accounting records, including billing records to the extent they exist, after closing as described in Section VI of the Joint Application.

3. Rule 1220-04-14-.08(2)(d). The rule requires a schedule detailing the number of customers by customer class served by the selling utility. The Consumer Advocate states that Exhibit 20 lists customers and addresses but does not identify customer classes.

Response: Exhibit 20 was submitted under seal and identifies Grand Junction customers. Enclosed under seal as Revised Exhibit 20 - CONFIDENTIAL Grand Junction Customer by Class is a corrected version of Exhibit 20 to address the typographical error.

4. Rule 1220-04-14-.08(2)(e). The rule requires a statement and, if available, maps comprehensively describing the service area of the selling utility. The Consumer Advocate states that the map is not sufficiently detailed.

Response: Joint Applicants submitted a map. Joint Applicants will promptly supplement Exhibit 1 with additional service-area information, to the extent available and appropriate for confidential treatment, including additional street names/customer location detail/service-area description.

5. Rule 1220-04-14.08(2)(g). The rule requires anticipated capital budgets based on due diligence detailing by project all projected post-acquisition capital investments for the three-year period following the estimated closing date. The Consumer Advocate states that Exhibit 22 identifies projects but lacks details for distribution improvements and EMRs.

Response: Exhibit 22 provides Limestone’s anticipated capital budget for the System based on due diligence. The identified projects include Hi-Tide remote monitoring, duplicate master meter with Hi-Tide SCADA connection, water system distribution improvements, and EMRs at existing services. See Exhibit 22. As explained in the Joint Application, pre-closing capital budgets are based on due diligence and necessarily remain preliminary until Limestone owns and operates the system and, if the revenue requirement for the System increases in the future, Limestone commits to petition the Commission to increase rates or change certain operating budgets. See Joint Application, Sections V-VI; Exhibit 22.

6. Rule 1220-04-14.08(2)(h). The rule requires a schedule detailing the computation of regulatory, transaction, and closing costs related to the proposed acquisition and the amount of such costs requested for recovery from customers. The Consumer Advocate states that the filing only shows a purchase price and lacks detailed transaction-cost computations.

Response: Exhibit 23 is identified in Appendix A as the schedule detailing regulatory, transaction, and closing costs. See Joint Application, Appendix A, Section III(2)(h); Exhibit 23. The Joint Application further states that Limestone commits that determination of recoverable regulatory and transaction costs related to this acquisition will be deferred to Limestone’s initial rate case involving such costs, where the Consumer Advocate and

other interested parties may present evidence and argument concerning the proper amounts to be recovered in rates. See Joint Application, Section V. Limestone is not requesting recovery of regulatory, transaction, or closing costs from customers in this docket.

7. Rule 1220-04-14-.08(2)(i). The rule requires a statement fully explaining the proposed methodology for valuing the acquired assets to be incorporated into the acquired rate base under Rule 1220-04-14-.03.

Response: See Section B above.

8. Rule 1220-04-14-.08(2)(k). The rule requires a schedule and supporting workpapers detailing the computation of any proposed acquisition adjustment requested for inclusion in acquired rate base under Rule 1220-04-14-.04. The Consumer Advocate states that nothing was provided and that Limestone deferred the issue to a future rate case.

Response: See Section C above.

9. Rule 1220-04-14-.08(2)(l). The rule requires a statement discussing the factors supporting any proposed acquisition adjustment to be incorporated in acquired rate base under Rule 1220-04-14-.04. The Consumer Advocate refers to its concern under subsection (k).

Response: See Section C above.

10. Rule 1220-04-14-.08(2)(n). The rule requires a statement discussing the proposed methodology and rate design for recovery from customers of any requested acquisition adjustment, post-acquisition capital investments, or regulatory, transaction, and closing costs. The Consumer Advocate refers to its prior concerns regarding acquisition adjustment, capital projects, and transaction costs.

Response: See Section C above.

11. Rule 1220-04-14-.08(2)(o). The rule requires a schedule detailing pro forma accounting entries for recording the proposed acquisition transaction in accordance with the Uniform System of Accounts. The Consumer Advocate states that the required information is not part of the initial filing.

Response: Exhibit 21 provides the pro forma accounting entries for recording the proposed acquisition transaction in accordance with the Uniform System of Accounts. See Joint Application, Appendix A, Section III(2)(o); Exhibit 21. Exhibit 15 provides Limestone's proposed chart of accounts, and Exhibit 16 identifies the relevant plant-in-service accounts. See Exhibits 15 and 16.

12. Rule 1220-04-14-.08(2)(p). The rule requires a schedule detailing the computation of post-acquisition rates and charges proposed for acquired customers by customer class. The Consumer Advocate states that Limestone did not show a computation because it proposes to charge the same rates.

Response: Limestone proposes to adopt the rates currently charged by Grand Junction for customers served by the System. See Joint Application, Section VI; Exhibits 17 and 27.

13. Rule 1220-04-14-.08(2)(r). The rule requires a schedule detailing the computation of post-acquisition rates and charges proposed for existing customers by customer class. The Consumer Advocate asserts this was not addressed directly.

Response: Limestone is not proposing to change rates or charges for existing Limestone customers in this docket. Therefore, there is no computation of new post-acquisition rates for existing customers. See Joint Application, Section VI. Exhibit 27 compares pre- and post-acquisition rates and charges. See Joint Application, Section VI; Exhibits 27.

14. Rule 1220-04-14-.08(2)(t). The rule requires a statement describing in detail how the proposed public utility acquisition furthers the public interest. The Consumer Advocate states that the testimony contains only general statements.

Response: The Joint Application and Mr. Silas's testimony describe in detail why the proposed acquisition furthers the public interest. Grand Junction determined that it is in the best interest of Grand Junction and the System's customers to sell the System to a qualified operator. As described in detail in the Direct Testimony, Limestone and CSWR have the technical, managerial, and financial resources necessary to own and operate the System, invest capital, maintain compliance with applicable law, and provide safe and reliable service. The Joint Application identifies Limestone's existing Tennessee operations, the CSWR affiliate group's experience in multiple states, CSWR's technical personnel and local O&M contractor model, Limestone's access to capital, customer-service capabilities, and Limestone's proposal to adopt existing base rates to minimize customer impact. See Joint Application, Sections II, IV, VI, and VII; Exhibit 9.

15. Rule 1220-04-14-.08(5). The acquiring utility must provide public notice of the proposed acquisition in accordance with applicable law and any Commission or Hearing Officer requirements. The Consumer Advocate states that Saulsbury customers may not be aware of the proposed acquisition.

Response: Exhibit 26 is the draft customer notification letter. Joint Applicants will provide customer notice in accordance with applicable law, Commission rules, and any additional requirements ordered by the Commission or Hearing Officer after a hearing date is established. See Joint Application, Appendix A, Section III(5); Exhibit 26. Joint Applicants will also work with Grand Junction and the City of Saulsbury to ensure appropriate notice

to affected customers. Moreover, it is anticipated that both Limestone and Grand Junction will soon post notice on their respective websites.

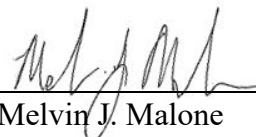
III. REQUEST TO DENY RESET OF 120-DAY PERIOD

CAD requests that information be provided and that the time period established by TPUC Rule 1220-04-14-.08(1) be reset. Joint Applicants respectfully submit that a reset is neither necessary nor warranted. Joint Applicants have relied on CAD's and TPUC's previous acceptance of the approach taken with this Joint Application.

The Joint Application already addresses Rule 1220-04-14-.08 in Appendix A, Section III, and the responses above identify where the requested information appears in the Joint Application and supporting exhibits. To the extent CAD's Notice identifies a few items requiring modest clarification, Joint Applicants submit that such clarifications or revisions do not render the Joint Application incomplete, and they do not justify restarting the 120-day review period.

Accordingly, Joint Applicants respectfully request that the Commission or Hearing Officer deny CAD's request to reset the period established by Rule 1220-04-14-.08(1), accept this Response and any supplemental or revised exhibits filed herewith, and proceed with review of the Joint Application on the existing schedule.

Respectfully submitted,



Melvin J. Malone
Jonathan Allen
Butler Snow LLP
Neuhoff Building
1320 Adams Street, Suite 1400
Nashville, TN 37208
Office: (615) 651-6700
Melvin.Malone@butlersnow.com
Jonathan.Allen@butlersnow.com

REVISED EXHIBIT 1

Description and Area Map of the System

[CONFIDENTIAL]

REVISED EXHIBIT 20

Grand Junction Customers by Class

[CONFIDENTIAL]

REVISED EXHIBIT 24

Statement Regarding Valuation Methodology

Valuation Methodology

Although no determination of the methodology used to set revenue requirement is being sought in this docket, Limestone intends to propose using a Rate Base rate of return methodology to recover costs of post-acquisition capital improvements and regulatory, transaction, and closing costs. As described in the testimony of Aaron Silas, Limestone may petition the Commission to increase rates or change certain operating regulations if it is determined that the revenue requirement for the system at hand increases in the future. Also described in the testimony of Aaron Silas, Limestone may also seek authority to consolidate rates of the systems it proposes to acquire in this case with those of other wastewater systems it operates in Tennessee.

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:

City of Grand Junction
Attn: Mayor Curtis Lane
150 Tippah Street
Grand Junction, TN 38039
grandjunction@bellsouth.net

Ryan McGehee, Esq.
Assistant Attorney General
Office of the Tennessee Attorney General
Consumer Advocate Division
P.O. Box 20207
Nashville, TN 37202-0207
ryan.mcgehee@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 23rd day of June 2026.



Melvin J. Malone