

DOCKET NO. W-\_\_\_\_\_

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

APPLICATION FOR DETERMINATION OF FAIR VALUE OF UTILITY ASSETS  
PURSUANT TO N.C.G.S. § 62-133.1A

INSTRUCTIONS

If additional space is needed, supplementary sheets may be attached. If any section does not apply, write "not applicable".

PURCHASER – APPLICANT PUBLIC UTILITY

1. Trade name used for utility business: \_\_\_\_\_

2. Name of owner (if different from trade name): \_\_\_\_\_

3. Business mailing address: \_\_\_\_\_

City and state: \_\_\_\_\_ Zip Code: \_\_\_\_\_

4. Business street address (if different from mailing address): \_\_\_\_\_  
\_\_\_\_\_

5. Business telephone number: \_\_\_\_\_

6. Business email address: \_\_\_\_\_

7. If corporation, list the following:

President: \_\_\_\_\_ Vice President: \_\_\_\_\_

Secretary: \_\_\_\_\_ Treasurer: \_\_\_\_\_

Three (3) largest stockholders and percent of voting shares held by each: \_\_\_\_\_  
\_\_\_\_\_

8. If partnership, list the owners and percent of ownership held by each: \_\_\_\_\_  
\_\_\_\_\_

SELLER – LOCAL GOVERNMENT UTILITY

1. Trade name used for utility business: \_\_\_\_\_
2. Name of owner (if different from trade name): \_\_\_\_\_
3. Mailing address: \_\_\_\_\_
4. Business telephone number: \_\_\_\_\_
5. Business email address: \_\_\_\_\_
6. Form of Organization (municipality/county/authority or district established under Chapter 162A):  
\_\_\_\_\_

REQUIRED EXHIBITS

The following information is required to be included in this Application, and should be attached hereto as exhibits numbered to correspond to this list:

1. Copies of the valuations performed by the three separate appraisers, as provided in N.C.G.S. § 62-133.1A(b)(1).
2. Any deficiencies identified by the engineering assessment conducted pursuant to N.C.G.S. § 62-133.1A(b)(2) and a five-year plan for prudent and necessary infrastructure improvements by the acquiring entity.
3. The projected rate impact for the selling entity's customers for the next five years.
4. The averaging of the appraisers' valuations, which shall constitute fair value for purposes of N.C.G.S. § 62-133.1A.
5. The assessment of tangible assets performed by a licensed professional engineer, as provided in N.C.G.S. § 62-133.1A(b)(2). Utilize Commission Form FV1(a) as a template for the engineer's assessment, indicating if any of the requested information is not applicable or not readily available. Additional information that is relevant to the application that is not listed on the Form FV1(a) should be included as an attachment or addendum to the engineer's assessment.
6. The contract of sale or Asset Purchase Agreement, including exhibits showing that the Seller has ownership of all property necessary to operate the system being acquired. Any changes to the contract of sale or Asset Purchase Agreement should be filed immediately with the Commission.
7. Enclose a copy of contracts or agreements, including all attachments, exhibits, and appendices, between the seller and any other party (municipalities, towns, districts, customers, etc.) regarding the proposed utility services, including contracts regarding easements and rights of way, etc. (If none, write "none"\_\_\_\_\_.)
8. The estimated valuation fees and transaction and closing costs incurred by the acquiring public utility.
9. A map of the service area for the system(s) being acquired.
10. Current number of water and sewer customers by type of customer (residential, commercial, etc.).
11. A copy of the seller's schedule of rates that are currently being charged to customers for the provision of water and sewer service.
12. A tariff, including rates equal to the rates of the selling utility. The selling utility's rates shall be the rates charged to the customers of the acquiring public utility until

the acquiring public utility's next general rate case, unless otherwise ordered by the Commission for good cause shown.

ADDITIONAL REQUIREMENTS FOR FILING OF APPLICATION

In addition to the other information required to be included in this application, the Purchaser-Applicant Public Utility must include the testimony of the public utility's president or another person employed by the public utility who is personally familiar with the contents of this application which provides a narrative explanation of the object and purposes desired by the application and how the public interest is served by the proposed acquisition. The person providing testimony in support of this application shall complete and sign the attached verification form before a Notary Public, verifying that the contents of this application are true and accurate.

VERIFICATION

STATE OF \_\_\_\_\_ COUNTY OF \_\_\_\_\_

\_\_\_\_\_, personally appeared before me this day and, being first duly sworn, says that the facts stated in the foregoing application and any exhibits, documents, and statements thereto attached are true as he or she believes.

WITNESS my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

My Commission Expires:

\_\_\_\_\_

Signature of Notary Public

\_\_\_\_\_

Name of Notary Public – Typed or Printed

The name of the person who completes and signs this verification must be typed or printed by the notary in the space provided in the verification. The notary's name must be typed or printed below the notary's seal. This original verification must be affixed to the original application that is submitted to the Commission.

FILING INSTRUCTIONS

Electronic filing is available at [www.ncuc.net](http://www.ncuc.net) for application submittal or mail one (1) original application with required exhibits and original notarized verification form, plus three (3) additional collated copies to:

USPS Address:

OR

Overnight Delivery at Street Address:

Chief Clerk's Office  
North Carolina Utilities Commission  
4325 Mail Service Center  
Raleigh, North Carolina 27699-4300

Chief Clerk's Office  
North Carolina Utilities Commission  
430 North Salisbury Street  
Raleigh, North Carolina 27603-5918

Provide a self-addressed stamped envelope, plus an additional copy of the application, if a file-stamped copy is requested by the Applicant.