# MARION COUNTY WATER DISTRICT 1835 CAMPBELLSVILLE ROAD P O BOX 528 LEBANON, KY 40033

Telephone: 270-692-2004 Fax: 270-692-1010 TTY 1-800-648-6956 or 711

RECEIVED

March 5, 2013

MAR 8 2013
PUBLIC SERVICE
COMMISSION

Mr. Jeff Derouen Executive Director Public Service Commission P.O. Box 615 Frankfort, KY 40602

Re: Marion County Water District Loan Agreement Application

Dear Mr. Derouen:

Enclosed please find the original and ten (10) copies of the Application of the Marion County Water District for an Order authorizing the District to enter into a loan agreement pursuant to KRS 278.300.

This Application requests approval of the issuance of a loan agreement for the purpose of refinancing certain high interest bonds of the applicant. Due to the extreme volatility of the financial markets and the fact that this refinancing is interest rate sensitive, we request that the Commission process the Application in an expedited manner and issue an Order on or before April 15, 2013 (the closing date).

Thank you for your assistance and if you need any additional information or documentation, please let us know.

Sincerely,

James Lee Mudd

Manager

JLM:mgm Enclosures

#### COMMONWEALTH OF KENTUCKY



#### BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF MARION COUNTY WATER	)
DISTRICT FOR AUTHORITY TO ENTER INTO A	) CASE NO. 2013
LOAN AGREEMENT WITH CITIZENS NATIONAL	)
BANK OF LEBANON, KY	)

#### <u>APPLICATION</u>

Marion County Water District ("Marion District"), by counsel, pursuant to KRS 278.300, petitions the Commission for authority to execute a loan agreement with Citizens National Bank of Lebanon, KY ("Citizens") in the amount of \$820,000.00 in order to refinance existing bond indebtedness. The following information is filed in accordance with the Commission's regulations:

- 1. Marion District's office address is P.O. Box 528, Lebanon, Kentucky 40033. Its principal officers are listed in its 2012 Annual Report, which is attached to this Application as Exhibit A.
- 2. Marion District is a non-profit water district organized under KRS Chapter 74 and has no articles of incorporation.
- 3. A description of Marion District's water system and its property stated at original cost by accounts is contained in its 2012 Annual Report, a copy of which is attached to this Application as Exhibit A.
- 4. Marion District proposes to enter into a loan agreement with Citizens to borrow \$820,000 to refinance existing bond indebtedness. The loan will have a fixed interest rate of three and one-half percent (3.5%) per annum, which shall commence with the first draw of funds. The loan will be repaid over a period of seventeen and one-half (17.5) years. As a

requirement of the loan agreement, Marion District will grant a security interest in its assets to Citizens. The terms and conditions of the proposed loan are set forth in the Citizens Loan Proposal, dated February 10, 2013, a copy of which is attached as Exhibit B. An amortization schedule for the proposed loan is attached as Exhibit C.

- 5. The proceeds of the proposed loan will be used to refinance existing bond indebtedness. The proposal will result in a savings in the amount of \$236,818.27 over the life of the loan as a result of a reduced rate of interest and a nine (9) year decrease in the repayment period.
- 6. Marion District has the following outstanding long-term loans that will be refinanced under the proposed loan from Citizens:
- a. Rural Development Bond No. 91-08 (Series 1992A). The original amount of this bond was \$500,000. Principal and interest payments are due annually until 2032. The note has an interest rate of 5.0%. As of December 31, 2012, the balance was \$357,000.
- b. Rural Development Bond No. 91-10 (Series 1993). The original amount of this bond was \$235,000. Principal and interest payments are due annually until 2032. The note has an interest rate of 4.5%. As of December 31, 2012, the balance was \$167,000.
- c. Rural Development Bond No. 91-15 (Series 2000). The original amount of this bond was \$350,000. Principal and interest payments are due annually until 2039. The note has an interest rate of 4.75%. As of December 31, 2012, the balance was \$296,000.

WHEREFORE, the Applicant, Marion District requests that the Public Service Commission of Kentucky grant to the Applicant an Order approving the issuance of evidences of indebtedness in the form of a loan from Citizen's National Bank of Lebanon, KY in the amount of \$820,000.

Respectfully submitted,

Joseph H. Mattingly, III

Mattingly & Nally-Martin. PLLC

104 W. Main Street

P.O. Box 678

Lebanon, Kentucky 40033

COUNSEL FOR MARION COUNTY WATER DISTRICT

COMMONWEALTH OF KENTUCKY )

COUNTY OF MARION )

The undersigned, <u>Barbara May</u>, being duly sworn, deposes and states that she is the Chairperson of the Board of Commissioners of the Marion County Water District, Applicant, in the above proceedings; that she has read the foregoing Application and has noted the contents thereof; that the same is true of her own knowledge, except as to matters which are therein stated on information or belief, and as to those matters, she believes same to be true.

IN TESTIMONY WHEREOF, witness the signature of the undersigned on this March 1.11, 2013.

Barbara May, Chairperson

Board of Commissioners

Marion County Water District

Subscribed and sworn to before me by Barbara May, Chairperson of the Board of Commissioners of the Marion County Water District, on this March 6th, 2013.

My commission expires: June 15 2015.

Notary Public State-At-Large

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# LIST OF EXHIBITS

<u>Exhibit</u>	<u>Document</u>
А	2012 Annual Report
В	Citizens Loan Proposal
С	Proposed Amortization Schedule for Citizens Loan

## Title Page

	Name of Responde	nf Addr Line 1	Addr Line 2	city	: Sta	ite Zip	
Water							
Districts/Associations							
Annual Report of							
Respondent	MARION COUNTY	1835 CAMPBELLSVILLE		LEBANON	ΚΥ	40033	
	WATER DISTRICT	RD					



## Principal Payment and Interest Information

	'Amount Yes/No PSC Case No.
Amount of Principal Payment During Calendar	\$462,600.00
Year	
Is Principal Current?	
Is Interest Current?	Υ
Has all long-term debt been approved by the Public Service Commission?	

## Services Performed by Independent CPA

Are your financial stater	ments examined by a Certified Public	
Accountant?		
Enter Y for Yes or N for		
f yes, which service is p	performed?	
Enter an X on each app	propriate line	
Audit	x	
Compilation		
Review		

## **Additional Requested Information**

	Name	Electronic Info
Name of Utility and Web Address	MARION COUNTY WATER DISTRICT	mcwdh2o@yahoo.com
Contact Name and Email Address		
	BARBARA R MAY	mcwdh2o@yahoo.com

1 1

## Additional Information Required

Case Number 1988 Pending State of the Case Number 1988 Pending State O
Uase Num

#### **Major Water Projects**

Provide details about each major water project which is planned but has not yet been submitted for approval to the Public Service commission.

For the limited purpose of this report, a "Major Project" is defined as one which is not in the ordinary course of business, and will increase your current utilityplant by at least 20 percent.

Brief Project Description: (improvement, replacement, building construction, expansion: If expansion, provide the estimated number of new customers):

Projected Costs and Funding Sources/Amounts:

Approval Status: (Application for financial assistance filed, but not approved; or application approved, but have not advertised for construction bids)

Location: (community, area or nearby roads)

## History-Legal Name (Ref Page: 4)

1. Exact name of utility making this report.

(Use the words "The", "Company" or "Incorporated" only when part of the corporate name.)

MARION COUNTY WATER DISTRICT

## History-Location (Ref Page: 4)

	Name	Address		City	State	Z p	Phone	
Give the								
location,including								
street and number,								
and TELEPHONE								
NUMBER of the		4						
principal office in KY.								
	ATER DISTRICT	1835 CAMPBELLSVILLE RD	PO BOX 528	LEBANON	KY	40033	2706922004	
Give name, title,		•						
address and								
TELEPHONE		.8						
NUMBER of the officer								
to whom correspondence concerning this report should be addressed.								
В		1835	PO BOX 528	LEBANON	KY	40033	2706922004	
C	HAIR PERSON	CAMPBELLSVILLE						
		RD						
are located W	ATER DISTRICT	1835 CAMPBELLSVILLE RD	PO BOX 528	LEBANON	KY		2706922004	

History-Date Organized (Ref Page: 4)

		Jo Date
the state of the s		
Date of Organization	10/09/1969	<i>,</i> '

History-Laws of Organization (Ref Page: 4)

COMPANY OF THE PROPERTY OF THE	INDER BLANDER IN ANTENDER FOR DER FOREN DER FOREN DER FOREN FOREN IN DER FOREN DE FOREN DE FOREN DE FOREN DE F	tituel kalei kuu kuu kuu kuu tuu ka tuu ka	
		reflected from the district Control of the second control of the s	
Charles from Carrier Barrier and Carles For January 1907 Charles and Carles	rationals, sections in the control of the control o		
			Transplatelad Transplatelation Palite (Table Funt 1.2.) - the planet Transplate Anal 1.3

If a consolidated or merger company, name all contigent and all merged companies. Give reference to charters or general laws governing each, and all amendments of same

Date and Authority for each consolidation and each merger.

Page 10 of 68

#### History-Departments (Ref Page: 4)

	List List	
State whether respondent is a water district or association	WATER DISTRICT	
Name all operating departments other than water		

**History - Counties (Ref Page: 5)** 

Marion, Nelson

2/1/2013

Page 12 of 68

## History - Number of Employees (Ref Page: 5)

	Count	
Number of Full-time employees	7	
Number of Part-time employees		ed Janes

## Contacts (Ref Page: 6)

	Title	Last Name	First Name	Bus, Addr. Sala	ry Term Expires
Person to send correspondence:	CHAIR PERSON	MÁY	BARBARA R	PO BOX 528, LEBANON, KY 40033	de des mentre propriessa de la companya de la comp
Person who prepared this report	AUDITOR	WHITE	CHARLES M	219 S PROCTOR KNOTT AVE, LEBANON KY 40033	
Officers and Managers	CHAIR PERSON	MAY	하라면 보다는 교통하다 하나 하는 모양하는 그리지만	PO BOX 528, LEBANON, KY 40033	\$2,000.00 12/31/2016
	TREASURER	BROWNING	DONNIE	PO BOX 528, LEBANON, KY 40033	\$1,375.00 12/31/2015
	SECRETARY	THOMAS	EVERETT	PO BOX 528, LEBANON, KY 40033	\$1,750.00 12/31/2014
	COMMISSIONER	PRESTON	JEFF	PO BOX 528, LEBANON, KY 40033	\$1,125.00 12/31/2016
	COMMISSIONER	SANDUSKY, JR	EARL	PO BOX 528, LEBANON, KY 40033	\$1,500.00 12/31/2013
	GENERAL MANAGER	MÜDD	JIMMY	PO BOX 528, LEBANON, KY 40033	\$1,500.00

## Balance Sheet - Assets and Other Debits (Ref Page: 7)

	Prēvious Year.	Gurrent Year
UTILITY PLANT		
Utility Plant (101-106)	\$17,251,238.00	\$17,520,867.00
Less: Accumulated Depreciation and Amortization (108-110)	\$5,253,247.00	\$5,566,264.00
Net Plant	\$11,997,991.00	\$11,954,603.00
Utility Plant Acquisition Adjustments (Net) (114-115)	and the second second with the second of the	A Committee Committee Committee of the Committee of the Committee of the Committee Com
Other Utility Plant Adjustments (116)		
Total Net Utility Plant	\$11,997,991.00	\$11,954,603.00
OTHER PROPERTY AND INVESTMENTS		
Nonutility Property (121)	Construction of the construction of the standard state of the construction of the cons	su Sevannina – in Latina Pusavera in lasu saveras estanderstan in din valuure, da a usternije in in lingari. Postanija
Less: Accumulated Depreciation and Amortization (122)		
Net Nonutility Property		
Investment in Associated Companies (123)		
Utility and Other Investments (124-125)	The state of the s	tion of the Alexander Management of the Control of the Alexander Control of the C
Sinking Funds (126)	사용 문제 경기 (1977년 - 1922년 - 192 2일 - 1922년 - 1	
Other Special Funds (127)	\$650,003.00	\$650,003.00
Total Other Property and Investments	\$650,003.00	\$650,003.00
CURRENT AND ACCRUED ASSETS		
Cash (131)	\$1,633,782.00	\$1,562,548.00
Special Deposits (132)		
Other Special Deposits (133)	[10] [2] 유럽 교육이 있는 경험 교육 (교육 프로젝트 프로젝트 ) (1985년 - 1985년 ) 	하다면 한 보통 발표하는 경기를 보고 있다. 보고 있는 사람이 있는 것으로 보고 있는 것으로 되었다. - 그렇게 하는 사람들은 사람들은 사람들은 사람들이 되는 것으로 보고 있는 것으로 보고 있는 것으로 되었다. - 그렇게 하는 사람들은 사람들은 사람들은 사람들은 기를 보고 있는 것으로 있는 것이 있는 것으로 되었다.
Working Funds (134)		•
Temporary Cash Investments (135)		
Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts (141-144)	\$172,297.00	\$132,971.00
Accounts Receivable from Associated Companies (145)		
Notes Receivable from Associated Companies (146)		tion that contains the track of the Properties and the Containing Containing and Containing Containing Containing
Materials and Supplies (151-153)	\$311,460.0c	\$197,124.00

## Balance Sheet - Assets and Other Debits (Ref Page: 7)

	Previous Year Curre	nt Year
Stores Expense (161)		од на при
Prepayments (162)	\$10,833.00	\$11,088.00
Accrued interest and Dividends Receivable (171)	\$2,031.00	\$1,459.00
Rents Receivable (172)		
Accrued Utility Revenues (173)		
Misc. Current and Accrued Assets (174)		raj elektrikasi Historia. Mangalaga - Johan
Total Current and Accrued Assets	\$2,130,403.00	\$1,905,190.00
DEFERRED DEBITS	Martin Karata (k. 1925). A sama kata kata kata kata kata kata kata k	
Unamortized Debt Discount and Expense (181)	\$0.00	
Extaordinary Property Losses (182)		
o section of the section of the section of the section is the section of the sect	ANGLA BIG BESTE AN BARTAL I GALLANAR A HATARA ANALALIYA AN ABARTA AN	Andread American Programme Communication (Communication)
Preliminary Survey and Investigation Charges (183)	and Maderilla en de trig en filosoffi. El Perulle mane de la trenamient, lui franchi el Galeria esta el ante d El como en filosoffia	and American Control and American American
The state of the s		
Preliminary Survey and Investigation Charges (183)		
Preliminary Survey and Investigation Charges (183) Clearing Accounts (184)		
Preliminary Survey and Investigation Charges (183)  Clearing Accounts (184)  Temporary Facilities (185)		
Preliminary Survey and Investigation Charges (183)  Clearing Accounts (184)  Temporary Facilities (185)  Misc. Deferred Debits (186)		

## Balance Sheet - Equity Capital and Liabilities (Ref Page: 9)

EQUITY CAPITAL  Appropriated Retained Earnings (214) \$817,991.00 \$806,058.00 Retained Earnings From Income before contributions (215.1) \$986,391.00 \$1,086,899.00 Donated Capital (215.2) \$9,909,383.00 \$10,004.875.00 Total Equity Capital \$11,713,765.00 \$11,897,832.00 LONG-TERM DEBT  Bonds (221) \$2,797,700.00 \$2,335,100.00 Reaquired Bonds (222)  Advances from Associated Companies (223)
Retained Earnings From Income before contributions (215.1)       \$986,391.00       \$1,086,899.00         Donated Capital (215.2)       \$9,909,383.00       \$10,004,875.00         Total Equity Capital       \$11,713,765.00       \$11,897,832.00         LONG-TERM DEBT       \$2,797,700.00       \$2,335,100.00         Reaquired Bonds (222)       Advances from Associated Companies (223)       \$2,335,100.00
Donated Capital (215.2)       \$9,909,383.00       \$10,004,875.00         Total Equity Capital       \$11,713,765.00       \$11,897,832.00         LONG-TERM DEBT       \$2,797,700.00       \$2,335,100.00         Reaquired Bonds (222)       Advances from Associated Companies (223)       \$2,335,100.00
Total Equilty Capital       \$11,713,765.00       \$11,897,832.00         LONG-TERM DEBT       \$2,797,700.00       \$2,335,100.00         Reaquired Bonds (222)       \$2,400,000       \$2,335,100.00         Advances from Associated Companies (223)       \$2,335,100.00       \$2,335,100.00
LONG-TERM DEBT       \$2,797,700.00       \$2,335,100.00         Reaquired Bonds (222)       Advances from Associated Companies (223)       \$2,335,100.00
Bonds (221)         \$2,797,700.00           Reaquired Bonds (222)         Advances from Associated Companies (223)
Reaquired Bonds (222).  Advances from Associated Companies (223)
Advances from Associated Companies (223)
The state of the s
. 그는 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은
Other Long-Term Debt (224)
Total Long Term Debt \$2,797,700.00 \$2,335,100.00
CURRENT AND ACCRUED LIABILITIES
Accounts Payable (231) \$103,062.00 \$114,125.00
Notes Payable (232)
Accounts Payable to Associated Co. (233)
Notes Payable to Associated Co (234)
Customer Deposits (235) \$28,226.00 \$30,173.00
Accrued Taxes (236) \$2,175.00
Accrued interest (237)
Matured Long-Term Debt (239)
Matured Interest (240)  The control of the control
Tax Collections Payable (241) \$125,649.00
Misc. Current and Accrued Liabilities (242) \$4,901.00
Total Current and Accrued Liabilities \$266,932.00
DEFFERRED CREDITS  The control of th
Unamortized Premium on Debt (251)
Advances for Construction (252)

#### Balance Sheet - Equity Capital and Liabilities (Ref Page: 9)

Previous Year Gurrent Year
Other Deferred Credits (253)
Total Deferred Credits
OPERATING RESERVES
Accumulated Provision For:
Property Insurance (261)
Injuries and Damages (262)
Pensions and Benefits (263)
Miscellaneous Operating Reserves (265)
Total Operating Reserves
Total Equity Capital and Liabilities \$14,778,397,00 \$14,509,796.00

## Comparative Operating Statement (Ref Page: 11)

	Previous Year Curr	entYear
UTILITY OPERATING INCOME		And the Control of th
Operating Revenues (400)	\$2,522,048.00	\$2,537,024.00
Operating Expenses (401)	\$1,891,901.00	\$1,977,255.00
Depreciation Expenses (403)	\$380,748.00	\$406,482.00
Amortization of Utility Plant Acquisition Adjustment (406)	in Terretind (1994) (1994) (1994) on the Comment of Medical Comment of the Commen	<ul> <li>Military and Committee and Comm</li></ul>
Amortization Expense (407)		
Taxes Other Than Income (408.10-408.13)	\$21,621.00	\$23,851.00
Utility Operating Expenses	\$2,294,270.00	\$2,407,588.00
Utility Operating Income	\$227,778.00	\$140,236.00
Income From Utility Plant Leased to Others (413)		
Gains (Losses) from Disposition of Utility Property (414)		(\$15,078.00)
Total Utility Operating Income	\$227,778.00	\$140,236.00
OTHER INCOME AND DEDUCTIONS		The state of the second
Revenues From Merchandising, Jobbing and contract work (415)		
Costs and Expenses of Merchandising, Jobbing and Contract Work (416)		and the state of t
Interest and Dividend Income (419)	\$8,523.00	\$6,706.00
Allowance for funds Used During Constructions (420)	en en transport en	
Nonutility Income (421)	\$32,071.00	\$43,137.00
Miscellaneous Nonutility Expenses (426)		
Total Other Income and Deductions	\$40,594.00	\$49,843.00
TAXES APPLICABLE TO OTHER INCOME	en e	and the transport of the first
Taxes Other Than Income (408.20)		
Total Taxes Applic. to Other Income		The Control of the Co
INTEREST EXPENSE		
Interest Expense (427)	\$99,562.00	\$75,626.00
Amortization of Debt Discount and Exp. (428)		

## Comparative Operating Statement (Ref Page: 11)

Previous Year - Gurrent Year - Gurrent Year - Current Year - Curre	
Amortization of Premium on Debt (429)	
Total Interest Expense.	\$75,626.00
EXTRAORDINARY ITEMS	
Extraordinary Income (433)	The state of the s
Extraordinary Deductions (434)	
Total Extraordinary Items	
NET INCOME BEFORE CONTRIBUTIONS \$168,810.00	\$88,575.00

## Statement of Retained Earnings 2002 (Ref Page: 12)

Description	
Appropriated Retained earnings (214)	
state balance and purpose of each appropriated amount at year and:)	Arti Arti de resi
CD'S - RESERVE FUND \$650,0	003.00
ÇASH - RESERVE FUND	317.00
CASH - SHORT-LIVED ASSET	738.00
otal Appropriated Retained Earnings	058.00
Retained Earnings From Income Before Contributions (215.1)	
Balance beginning of year \$986,0	391.00
Salance transferred from Net Income Before Contributions (435)	575.00
Changes to account:	to the second
	933.00
Adjustments to Retained Earnings (439)	
(requires Commission approval prior to use):	
Credits Control of the Control of th	
Debits Holder Control of the Control	
Salance End of Year	399.00

## Statement of Retained Earnings (cont. 215.2) (Ref Page: 12)

- Description Ta	pping Fees	Grants	Other "	lotal .	
Donated Capital (215.2)	the property of the second	us va que persona unumi deparat entita de publicarito play. Altifataŭ secimbo a publicarito de la secimbo de m			······································
Balance Beginning of the Year	\$2,761,635.00	\$7,147,748.00	\$0.00	\$9,909,383.00	
Credits					
Proceeds from capital contributions (432)	\$89,516.00	\$5,976.00	\$0.00	\$95,492.00	
Other Credits (explain)					
Debits (explain - requires					
Commission Approval)					
Balance End of Year	\$2,851,151.00	\$7,153,724.00	\$0.00	\$10,004,875.00	

Net Utility Plant (Accts. 101-106) (Ref Page: 13)

	Total
Utility Plant in Service (101)	\$17,520,689.00
Utility Plant Leased to Others (102)	
Property Held for Future Use (103)	,
Utility Plant Purchased of Sold (104)	
Construction Work in Progress (105)	\$178.00
Completed Construction Not Classified (106)	
Total Utility Plant	\$17,520,867.00

#### Accumulated Depreciation (Acct. 108) (Ref Page: 13)

Description	
Balance First of Year	\$5,253,247.00
Credit during year	en e
Accruals Charged to Account 108.1	\$406,482.00
Accruals Charged to Account 108.2	
Accruals Charged to Account 108.3	
Accruals Charged to Other Acccounts (specify)	The second secon
(specify)	
Salvage Value Recovered on Plant Retired	4.1 4.1
Other Credits	
(specify)	14
Total Credits	\$406,482.00
Debits during year:	
Book Cost of Plant Retired	\$93,465.00
Cost of Removal	
Other Debits	
(specify)	
Total Debits	\$93,465.00
Balance at End of Year	\$5,566,264.00

Water Utility Plant Accounts (Ref Page: 14)

	Prev Year (c)	dditions (d) Rei	irement (e)	Gurrent Yr(f) Intn	gble, Plant (g) S	upply & Pump. Wate	r Treatmnt. : Trai	is: and Distr. 🧵 Ge	neral Plant
Organization (301)									
Franchises (302)									
Land and Land Rights (303)	\$52,205.00	\$7,503.00	\$0.00	\$59,708.00	\$0.00	\$0.00	\$0.00	\$0.00	\$59,708.00
Structures and Improvements (304)	\$259,206.00	\$0.00	\$0.00	\$259,206.00	\$0.00	\$0.00	\$0.00	\$0.00	\$259,206.00
Collecting and Impounding Reservoirs (305)					The same of the sa	in in the first Content of the English	film vasifized üdete, maska rumin ü	indigental de la companya de la comp	
Lakes, Rivers and Other Intakes (306)									
Wells and Springs (307)					estrate (Carlos Carlos Car		er i turkustu eti intiva ili estu Marik	n att med groteste had helde guitter in helde.	
Infiltration Galleries and Tunnels (308)									g Higgs ving Selgs Veit I ve
Supply Mains (309)					ista de la la siste de la companya	in valvet i delate i treker in <b>tiv</b> et <b>me</b> t 1	Common Control (1944) (green by Chris	enetare versite i ekstile in det	
Power Generation Equipment (310)									nago de la Maria Maria de la Maria
Pumping Equipment (311)	\$252,688.00	\$2,745.00	\$0.00	\$255,433.00	\$0.00	\$255,433.00	\$0.00	\$0.00	\$0.00
Water Treatment Equipment (320)	\$3,239.00	\$0.00	\$0.00	\$3,239.00	\$0.00	\$0.00	\$3,239.00	\$0.00	\$0.00
Distribution Reservoirs and Standpipes (330)	\$2,378,904.00	\$63,095.00	\$85,235.00	\$2,356,764.00	\$0.00	\$0.00	\$0.00	\$2,356,764.00	\$0.00
Transmission and Distribution Mains (331)	\$11,422,385.00	\$43,963.00	\$0.00	\$11,466,348.00	\$0.00	\$0.00	\$0.00 \$	11,466,348.00	\$0.00

Water Utility Plant Accounts (Ref Page: 14)

	Prev Year (c)	Additions (d) R	etirement (e)	Current Yr(f) Int	ngble, Plant (g): Sup	ply & Pump. Wate	r Treatmnt Tra	ns. and Distr.	General Plant
Services (333)	\$506,364.00	\$2,539.00	\$0.00	\$508,903.00	\$0.00	\$0.00	\$0.00	\$508,903.00	\$0.00
Meters and Meter Installations (334)	\$1,816,186.00	\$228,564.00	\$0.00	\$2,044,750.00	\$0.00	\$0.00	\$0.00	\$2,044,750.00	\$0.00°
Hydrants (335)	\$73,376.00	\$0.00	\$0.00	\$73,376.00	\$0.00	\$0.00	\$0.00	\$73,376.00	\$0.00
Backflow Prevention Devices (336)									
Other Plant and Misc. Equipment (339)		,							
Office Furniture and Equip. (340)	\$48,732.00	\$1,615.00	\$2,662.00	\$47,685.00	\$0.00	\$0,00	\$0.00	\$0.00	\$47,685.00
Transportation Equipment (341)	\$179,653.00	\$24,770.00	\$19,800.00	\$184,623.00	\$0.00	\$0.00	\$0.00	\$0.00	\$184,623.00
Stores Equipment (342)									
Tools, Shop and Garage Equip (343)	\$16,646.00	\$0.00	\$3,470.00	\$13,176.00	\$0.00	\$0.00	\$0.00	\$0.00	\$13,176.00
Laboratory Equipment (344)	\$4,619.00	\$0.00	\$0.00	\$4,619.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,619.00
Power Operated Equipment (345)	\$91,906.00	\$4,332.00	\$0.00	\$96,238.00	\$0.00	\$0.00	\$0.00	\$0.00	\$96,238.00
Communication Equipment (346)	\$145,129.00	\$1,492.00	\$0.00	\$146,621.00	\$0.00	\$0.00	\$0.00	\$0.00	\$146,621.00
Miscellaneous Equipment (347)	The second of th	un en estado en esta Consecuencia en entre entre entre entre	will see the law of the control of the	atmosticus — while me alteritation of					
Other Tangible Plant (348)					New York				
Total Water Plant	\$17,251,238.00	\$380,618.00	\$111,167.00	\$17,520,689.00	\$0.00	\$255,433.00	\$3,239.00	\$16,450,141.00	\$811,876.00

## Analysis of Accumulated Depreciation and Amortization by Primary Acct (Ref Page: 15)

Balar	ice Beg Yr(c) Cr-C	hg Dep Exp(d) Otl	ner Credits (e) Charge	s-Plant Ret(f)	harges (g) Bal	ance End Yr (h)
Organization (301)	- Annotation of the Continue o	ilia - Tama Amerika i Amerika da kataluga mengalangan da kataluga mengalangan da kataluga kenangan da kataluga				
Franchises (302)						
Land and Land Rights (303)					· · · · · · · · · · · · · · · · · · ·	
Structures and Improvements (304)	\$105,458.00	\$8,371.00	\$0.00	\$0.00	\$0.00	\$113,829.00
Collecting and Impounding Reservoirs (305)				1		
Lake, River and Other Intakes (306)						
Wells and Springs (307)						
Infiltration Galleries and Tunnells (308)						
Supply Mains (309)		and the State of t	The state of the s	e kantine i 1975 - James Armetti kon ere ett er ville i taretti kon 1994 oktobre 1994 ili 1994 til 1994 til 19	e Property of the Company of the Com	Country and a supplier of the
Power Generating Equipment (310)						
Pumping Equipment (311)	\$167,949.00	\$5,989.00	\$0.00	\$0.00	\$0.00	\$173,938.00
Water Treatment Equipment (320)	\$3,172.00	\$66.00	\$0.00	\$0.00	\$0.00	\$3,238.00
Distributions Reservoirs and Standpipes (330)	\$582,651.00	\$50,965.00	\$67,532.00	\$0.00	\$0.00	\$566,084.00
Transmission and Distribution Mains (331)	\$3,270,113.00	\$243,585.00	\$0.00	\$0.00	\$0.00	\$3,513,698.00
Services (333)	\$237,639.00	\$10,217.00	\$0.00	\$0.00	\$0.00	\$247,856.00
Meters and Meter Installations (334)	\$510,557.00	\$58,693.00	\$0.00	\$0.00	\$0.00	\$569,250.00
Hydrants (335)	\$16,046.00	\$1,671.00	\$0.00	\$0.00	\$0.00	\$17,717.00
Backflow Prevention Devices (336)						

# Analysis of Accumulated Depreciation and Amortization by Primary Acct (Ref Page: 15)

granger	ance Beg Yr(c) 🦎 : Cr-Cl	ng Dep Exp(d) Oth	er Credits (e) Charge	s-Plant Ret(f) Other C	harges (g) Balar	ice End Yr (h)
Other Plant and Miscellaneous Equipment (339)	i de la companya de l					
Office Furniture and Equip. (340)	\$34,739.00	\$2,901.00	\$2,662.00	\$0.00	\$0.00	\$34,978.00
Transportation Equipment (341)	\$156,906.00 ·	\$8,538.00	\$19,800.00	\$0.00	\$0.00	\$145,644.00
Stores Equipment (342)						Algebra (1997) Algebra (1997)
Tools, Shop and Garage Equip (343)	\$15,084.00	\$334.00	\$3,470.00	\$0.00	\$0.00	\$11,948.00
Laboratory Equipment (344)	\$4,619.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,619.00
Power Operated Equipment (345)	\$62,560.00	\$6,324.00	\$0.00	\$0.00	\$0.00	\$68,884.00
Communication Equipment (346)	\$85,754.00	\$8,827.00	\$0.00	\$0,00	\$0.00	\$94,581.00
Miscellaneous Equipment (347)	· · · · · · · · · · · · · · · · · · ·					
Other Tangible Plant (348)						
Totals	\$5,253,247.00	\$406,481.00	\$93,464.00	\$0.00	\$0.00	\$5,566,264.00

Accumulated Amortization (Acct. 110) (Ref Page: 16)

Description
Balance First of Year
Credit during year
Accruals Charged to Account 110.1
Accruals Charged to Account 110.2
Other Credits
(specify)
Total Credits
Debits during year:
Book Cost of Plant Retired
Other Debits
(specify)
Total Debits
Balance end of Year

## Utility Plant Acquisition Adjustments (Accts. 114-115) (Ref Page: 16)

Description Total	
Acquistion Adjustments (114)	The state of the s
(specify)	į
Total Plant Acquisition Adjustments	
Accumulated Amortization (115)	\$ 4
(specify)	
Total Accumulated Amortization	
Net Aquisition Adjustments	

## Investments and Special Funds (Ref Page: 17)

Description (a) Face or Par Value (b)	Year End Book Cost
Investment in Associated Companies (123)	
Total Investment in Associated Companies	
Utility Investments (124)	
Total Utility Investments	
Other Investments (125)	
Total Other Investments	
Sinking Funds (126)	entropies (1900) Maria (1900) (1900) (1900) (1900) (1900) January (1900) (1900) (1900) (1900) (1900) (1900)
Total Sinking Funds	
Other Special Funds (127)	and the first of the second feet of the second seco
RESERVE INVESTMENTS	\$650,003.00
Total Other Special Funds \$0.00	\$650,003.00

#### Accounts and Notes Receivable - Net (Accts 141-144) (Ref Page: 18)

Description Total	
Accounts and Notes Receivable	
Customer Accounts Receivable (141):	\$137,460.00
Other Accounts Receivable (142)	
RETURNED CHECKS	\$161.00
OTHER A/R	\$190.00
Total Other Accounts Receivable	\$351.00
Notes Receivable (144)	
Total Notes Receivable	
Total Accounts and Notes Receivable	\$137,811.00
Accumultated Provision for Uncollectible Accounts (143)	
Balance First of Year	\$5,383.00
Add:	
Provision for uncollectibles for current year	\$6,000.00
Collections of accounst previously written off	\$1,279.00
Other District Control of the Contro	
(specify)	
Total Additions	\$7,279.00
Deduct accounts written off during year:	
Other Constitution,我们就是一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个	
(specify)	\$7,822.00
Total Deductions	\$7,822.00
Balance end of Year	\$4,840.00
Total Accounts and Notes Receivable - Net	\$132,971.00

#### Materials and Supplies (151-153) (Ref Page: 19)

Plant Materials and Supplies (151)	\$197,124.00
Merchandise (152)	
Other Materials and Supplies (153)	
Total Materials and Supplies	\$197,124.00

Prepayments (Acct. 162) (Ref Page: 19)

Description Total	
Prepaid Insurance	\$11,088.00
Prepaid Rents	
Prepaid Interest	
Prepaid Taxes	
Other Prepayments	
(Specify)	
Total Prepayments	\$11,088.00

Miscellaneous Deferred Debits (Acct. 186) (Ref Page: 20)

Miscellaneous Deferred Debits (Acct. 186) (Ref Page. 20)	
Total .	
Miscellaneous Deferred Debits (186)  Deferred Rate Case Expense (186.1)	
Other Deferred Debits (186.2)	

Regulatory Assets (186.3)

Total Miscellaneous Deferred Debits

# Unamortized Debt Discount and Expense and Premium on Debt (Accts 181 and 251) (Ref Page: 20)

Description Amt Written Off during year Year End Balance	
Unamortized Debt Discount and Expense (181)	Acres de la constante de la co
Total Unamortized Debt Discount and Expense	
Unamortized Premium on Debt (251)	
Total Unamortized Premium on Debt	

#### Extraordinary Property Losses (Acct. 182) (Ref Page: 21)

	Description Total
Extraordinary Pr	perty Losses (182)
(Specify)	

Total Extraordinary Property Losses

Advances for Construction (Acct. 252) (Ref Page: 21)

4 1 2 5 W . w 1 . rad .	4.4	<b>用的自己的 数约4</b> 00	100	Cardon Carlo Co.	STATE OF THE STATE OF		The state of the s		Of Chief et al al al array			her a transfer for a finder	and the same of the same	A STATE OF THE STA	· · · · · · · · · · · · · · · · · · ·	The second second	COLUMN TO SERVICE STATE OF THE	distribute the second states	The state of the state of	CHARLES AND AND COLD	the said to the said the said to	A 1883 图 1994 4 1883 图 1151	(1) 6 (1) (1) (1) (1)
200 100 100	100 100 100 100 100 100 100 100 100 100			415 304 615			100	and the second of		PERSONAL PROPERTY.		200 6 1 20 51 -	34.5		Control of the control				The second second		STATE OF THE PARTY OF		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	47 25 61 12 12		SHEET LEANING AND A		Emilian Billion	53.02.07			UNION CONTRACTOR		F1 14 14 14 15	14,021,041,161,161	STATE OF STATE		10.50			l'otal	Company of the second	California de la califo	人名英格兰	tanking of the Story	all of the server is the first
erested of the	Contract Carlot Contract	and the state of	24.5	100 100 100 100 100 100 100 100 100 100	1000	Ti Co. S	Section 2007 Hard State	417	· · · · · · · · · · · · · · · · · · ·	14.4	with the late of the same	0.000	Children Consult.	(C.) (C. A. C. A. C. A. C.	- 0 20						4.6500 0000000000000000000000000000000000	<b>展制度数型原始</b>	表 5. 新热烈15/2016 ·
2011 F. C. 224	10411 22 54-54	12-37-73				141.75 (241.121.131		1 27 3 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		State Sales Sales		A CONTRACTOR	10, 25, 21, 57, 57, 57, 57, 57, 57, 57, 57, 57, 57	ACTORDED NO.		A for a few accounts to	31-11-11:	\$49\$\$\$ 1072104F	4 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	No. of the second	of the state of the second of the	<b>有主要引起的数据的</b> 证据	(2) 14 2 2 2 2 3 4 2 9 1 6 2
·																	71	201					

Balance First of Year

Add credits during year

Deduct charges during year

Balance end of year

#### Long Term Debt (Ref Page: 22)

	Description of Obligation Issue Date (b) Mature Date (c) Interest Expense for Year, Interest Expense for Year, Principal per Balance (a) Amount(e) Sheet Date (f)
	0
Total	

Bonds - Account 221 (Ref Page: 23)

	of Actual Issue: Cash Real (1) Iss					uring Year Paid (6)
	\$778,000.00	\$778,000.00	\$778,000.00	\$0.00	\$0.00	\$0.00
	\$500,000.00	\$500,000.00	\$500,000.00	\$357,000.00	\$18,400.00	\$18,400.00
	\$235,000.00	\$235,000.00	\$235,000.00	\$167,000.00	\$7,763.00	\$7,763.00
	\$131,000.00	\$131,000.00	\$131,000.00	\$100,100.00	\$4,622.00	\$4,622.00
	\$350,000.00	\$350,000.00	\$350,000.00	\$296,000.00	\$14,321.00	\$14,321.00
	\$1,433,000.00	\$1,433,000.00	\$1,433,000.00	\$1,415,000.00	\$46,573.00	\$46,573.00
Total	\$3,427,000.00	\$3,427,000.00	\$3,427,000.00	\$2,335,100.00	\$91,679.00	\$91,679.00

Schedule of Bond Maturities (Ref Page: 23)

	III : Bond Numbe	rs (7) Maturit	y Date (8) Interest Rate (9),	Principal Amt (10)	Amounts Paid (11)	Remaing Bonds Outstanding (12)		
	SER 1989	1992-2029	5.0000	\$778,000.00	\$778,000.00	\$0.00		
	SER 1992A	1995-2032	5.0000	\$500,000.00	\$143,000.00	\$357,000.00		
	SER 1993	1996-2032	4.5000	\$235,000.00	\$68,000.00	\$167,000.00		
	SER 1996	1998-2035	4.5000	\$131,000.00	\$30,900.00	\$100,100.00		
	SER 2000	2002-2039	4.7500	\$350,000.00	\$54,000.00	\$296,000.00		
t. Variables	SER 2009	2013-2050	3:2500	\$1,433,000.00	\$18,000.00	\$1,415,000.00		
Total				\$3,427,000.00	\$1,091,900.00	\$2,335,100.00		
•	(The total of Column 12 must agree with the total of							

#### Notes Payable (Accts 232 and 234) (Ref Page: 24)

	Description	Nominal Date of Issue	Date of Maturity	Int. Rate	Int. Payment	, Principal Amt Per Bal Sheet
Account 232 - Notes						
Payable						
responsible to the second seco				0		
Total Account 232						
Account 234 - Notes Payable to Associated Companies						
				0		
Total Account 234						

Accounts Payable to Associated Companies (Acct. 233) (Ref Page: 24)

	Description
Show Payable	e to Each Associated Company Seperately
(Specify)	
Total	

#### Taxes Accrued (Acct. 236) (Ref Page: 25)

Total	
Balance First of Year	\$2,175.00
Accruals Charged:	
Utility regulatory assessment fees (408.10)	\$4,424.00
Property taxes (408.11)	
Payroll taxes (employer's portion) (408.12)	\$19,427.00
Other taxes and licenses (408.13)	
Taxes other than income, other income and deductions (408.20)	
Total taxes accrued	\$23,851.00
Taxes paid during year:	
Utility regulatory assessment fees (408.10)	\$4,424.00
Property taxes (408.11)	
Payroll taxes (employer's portion) (408.12)	\$19,586.00
Other taxes and licenses (408.13)	
Taxes other than income, other income and deductions (408.20)	
Total Taxes Paid	\$24,010.00
Balance end of year	\$2,016.00

#### Accrued Interest (Account 237) 2002 (Ref Page: 25)

	Description of Debt (a) Ba	alance Beg of Year (b) Interest	t Accrued(c)	terest Paid (d) Balance En	d of Year (e)
Long Term Debt:		odorova i i sa sila grada ni baranti a makaribani a da 200	- 		
	US DEPT OF AGRICULTURE	0.0000		\$75,378.00 \$0.00	\$0.00 \$0.00
Notes Payable:		0.0000	\$0.00		
		0.0000	\$0.00	\$0.00	\$0.00
Customer Deposi	its:				
	CUSTOMERS	0.0000	\$248.00	\$248.00	\$0.00
Other					
Total Acct. No 23	77 - HOUSE AND	0.0000	\$75,626.00	\$75,626.00	\$0.00

#### Miscellaneous Current and Accrued Liabilities (Acct. 242) (Ref Page: 26)

Description Balance I	End Year
ACCRUED COUNTY EMPLOYEES RETIREMENT CONTRIBUTIONS	\$4,901.00
Total Miscellaneous Current and Accrued Liabilities	\$4,901.00

#### Regulatory Commission Expense( Acct 666 and 667) (Ref Page: 26)

Description of Case (Docket Total Incurred During Year Amt Transferred to Acct Expensed During Year Acct Expensed During Year No.) (a) (b) 186.1 (c) (d) Amount (e)
## 1 전

Total

Water Operating Revenue (Ref Page: 27)

	Beginning Year	Customers	Year End Customers		Amount .
Operating Revenues	and an angular programment of the state of t	in days for the lattices of fair "coloration and before the fair of the contract that the color and a second contract to the color and the col		·	
Unmetered Water Revenue (460)					Che (w
Metered Water Revenue (461)	andra en en en talan de sommer vert den dat de la filo de la filològica de la filològica de la comunicación de	Amendicado da Carar en empreo Chresider (California de Sala Amendicado)	t <del>a de la desta de la colo</del> na de la colonia	disa ser dang Masi sebukti dan 1962 (472 bd 1923).	Marketine Control
Sales to Residential Customers (461.1)	5,479	5,544			\$1,967,471.00
Sales to Commercial Customers (461.2)	158	161	vek (11 m. 1996) – se vitt is 1411 en kallender er	ti – 17. da stateti i 1875. godina setit požedina objekto se objekt	\$423,185.00
Sales to Industrial Customers (461.3)					
Sales to Public Authorities (461.4)	5	5	n e Savara e e e e e e e e e e e e e e e e e e	<ul> <li>All in the control of the second restriction and the control of the</li></ul>	\$20,900.00
Sales to Multiple Family Dwellings (461.5)	9	9.4			\$15,268.00
Sales through Bulk Loading Stations (461.6	i)	<ul> <li>A condition of the incommentation of the end of the e</li></ul>	and the common and the time of the control of the c	n er en er en mant det et de Meille et en en et en man de meille en	er i de e in de la cala
Total Metered Sales	5,651	5,719			\$2,426,824.00
Fire Protection Revenue (462)	en en de la man Part Aller and est estat time. Para a Pasta de la mana mentan en la seculió de la legal de la La companya de la mana de la companya de la company	tion of the Moreover of Section Conference of State (Section Conference)	eren i serial i i dia meneren Mandri i seria di Israi antara del della mandra.	a Siko i sarsovenila distelli iliza (1919-1919).	West Section 1995
Public Fire Protection (462.1)					
Private Fire Protection (462.2)	and Andrew Conference on Edition and Armer (All Conference on Conference	en de Berton (1986-1983) en les samuelles l'antiques (1917), l'illient de Barbon (19	Frankling and the Company of the Com	n an ing 4440 min a bigatawa ing bahasa n	
Total Fire Protection Revenue					
Other Sales to Public Authorities (464)	od makka kuman kanta na satumban kuman kuman kuman kan kan kan kan kan kan kan kan kan k	an in early in the feath of the Marie Marie Strict and Millian and Late and Late and Late and Late and Late and	Straything of Mile and the Children of the College	ra in kiran wasa kabupatan wasaulari da ini jimi	
Sales to Irrigation Customers (465)					
Sales for Resale (466)	nder e dage film a sie der eine auf dage der eine Heile Gausse und auf der eine Auflag auf der	and a supplied that the state of the state o	tida in segularia en terra percente de la terra	t (1964-1964) Belaguadeat (1967-1967) ay arang arang 1964-1967 (1967-1967)	Tuath (1997 the State of Co.)
Interdepartmental Sales (467)			To all and the today of a fill of the second		
Total Sales of Water	5,651	5,719	mana a salah 1992 di kumun Gilotok (m. 12. m. 12. m.) (m. 12. m.)	Pauline Pour Congression Louis (1977) (Leuis Siri) (Pauline )	\$2,426,824.00
Other Water Revenues					
Guaranteed Revenues (469)	File (Lave Branch Late) (1944 <del>- 1</del> 966) Level (Lave 1927 - 1967) (1967) (1967)	i i falli ist mai i i i Menist que el que per un presidente.	usta mitt Walket stava en talla, alla lettell	ut viet let meer and out viet vater verbiere viet viet viet.	and state of the
Forfeited Discounts (470)					\$40,859.00
Miscellaneous Service Revenues (471)	entrigreen in del Fernal d'Asses and relet internis de	i filoso i filoso netici (i lue i superiori detti Emisso i film i sentere te filosog esserti milit	la Villatina, ito itsilotta karati Vitosso, asila ilia ilah jiri	on a selectivitie for the state of the state	\$37,643.00
Rents from Water Property (472)					\$31,698.00
Interdepartments Rents (473)	aleste in the release medical probability of a final state.	un trus de preum Para, por lus lus les commentes de Colony de Caramon Protection d'Augusta	atus se sudago (seuvelu) pérente fois, que	· National Cale (Annie Alaba Annie	n especial est de la companya de la La companya de la co
Other Water Revenues (474)			di Pangery, per di Trog. Vigo dia Maryan, dibeli		
Total Other Water Revenues	i a kiki empatangan ang kiki at ili at majabaja d	ika a medikaten Katoo miji propintopoka paklobi m	rvertations) (St. 1921) rop (Diserve trib) (EHER)	er elle er deltar le til de mottig lettle	\$110,200.00
01410040					

Water Operating Revenue (Ref Page: 27)

		n diamenta	leginning Year Custom	iers (	Year End Custo	mers	Amount	
Total Wa	ter Operating Revenues						\$2.537.024.00	

#### Water Utility Expense Accounts (Ref Page: 28)

C	。2011年1月1日 - 1月1日 -	ATEC 100 00 14 12 12 15 15 15 15 15 15 15 15 15 15 15 15 15			ater Treatmnt T xp-Maint (g)	grandjetilitarija (k. 1920.)	rans and Dist. C Exp. Maint (i)	ustomer Accts Adn Exp. (j)	iln and Gen Exp.
Salaries and Wages-Employees (601)	\$225,289.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,116.00	\$27,035.00	\$108,138.00	\$0.00
Salaries and Wages-Officers, Directors and Majority Stockholders (603)	\$35,693.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,693.00
Employee Pensions and Benefits (604)	\$92,902.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$92,902.00
Purchased Water (610)	\$1,315,096.00 \$	1,315,096.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Purchased Power (615)	\$40,633.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,911.00	\$0.00	\$0.00	\$3,722.00
Fuel for Power Production (616)									
Chemicals (618)		and the second s		The state of the s	en en en 1 de europe de 2000 estados 11 de 1		The second secon	10 40 - 14 4 10 44 14 - 1	
Materials and Supplies (620)	.\$136,510.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,381.00	\$81,080.00	\$25,922.00	\$17,127.00
Contractual Services - Eng. (631)			reconstruction of the second s	. The Court of compete 1 a	Probable (Mark Control	e e e e e e e e e e e e e e e e e e e		Assertion of Selection of	
Contractual Services - Acct. (632)	\$11,435.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,435.00
Contractual Services - Legal (633)						approximate the second	and the second of the second o	en e	
Contractual Services - Management Fees (634)									

#### Water Utility Expense Accounts (Ref Page: 28)

			mator other	.xpense Accou	into (ito: i age	J. 20,			
O			40年5月2日本中,1月1日中央中部公司公司公司公司公司公司公司	and the second of the second of the second			Programme and the contract of	omer Accts - Ad Exp. (j)	min and Gen Exp.
Contractual Serves - Water Testing (635)	ACC C C TO THE CONTRACT OF SHAPE OF THE STATE OF SHAPE OF THE STATE OF		Andreas and the second						n Maria Managaran ang na San Paga ang na
Contractual Services - Other (636)	\$40,026:00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,026.00	\$0.00
Rental of Bld./Real Property (641)									
Rental of Equipment (642)									
Transportation Expenses (650)	\$30,309.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,233.00	\$4,709.00	\$0.00	\$367.00
Insurance - Vehicle (656)	\$4,649.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,022.00	\$1,488.00	\$0.00	\$139.00
Insurance - General Liability (657)	\$9,134.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,134.00
Insurance - Worker's Compensation (658)	\$3,124.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,312.00	\$781.00	\$1,031.00	\$0.00
Insurance - Other (659)	\$4,040.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,040.00
Advertising Expenses (660)									
Regulatory Commission Exp.	e de servicio de la companya de la c	and the second section to the section of the sectio	en e	entre de Company de Co	and a supplementary of the sup	and the second s	a ka neggior yo canding that the fire	es a metro de la Republicación de la Constantidad d	
- Amortization of Rate Case (666)									
-Other (667)	The state of the s	The Control of the Co	en in de la companya	een oordinad oo aan waxan ning aa o	e de la compania del compania de la compania del compania de la compania del la compania de la c		en i julija i na od tiloda teknostratija je 1990 gj.	ensi oleh sekasa oleh 1920-tek	

#### Water Utility Expense Accounts (Ref Page: 28)

<u>.</u>	urrent Year (c) Sup	ply and Sup	ply and Water	Treatmnt. Wate	r Treatmnt - Trans	and Dist. Tran	s and Dist. Cus	tomer Accts Adı	nin and Gen
	Exp	-Op. (d) Exp-	Maint (e) Ex	o-Op. (f) Exp	Maint (g) Exp	- Op (h) Exp	- Maint, (i)	Exp. ()	Exp.
Water Resource									
Conservation									
Expense (668)									
Bad Debt (670)	\$9,745.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,745.00	\$0.00
Miscellaneous	\$18,670.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,770.00	\$9,900.00
Expenses (675)									
Total	\$1,977,255.00 \$1	,315,096.00	\$0.00	\$0.00	\$0.00	168,975.00	\$115,093,00	\$193,632.00	\$184,459.00

#### Pumping and Water Statistics - part one (Ref Page: 29)

	Water Purchased 000's		Wells (Omit Total Water Pumped and Purchased Water Sold To Customers (Omit (Omit 000 s) (d) 000 s) (e).
January	35,887	0	35,887 30,105
February	34,839	7.0	34,839, 29,412
March	33,271	0	33,271 29,262
April	36,240	0	36;240 28,623
May	36,588	0	36,588 31,461
June	38,966	0	38,966 36,067
July	50,294	0	50,294 36,722
August	43,586	0	43,586,41:055
September	42,823	0	42,823 34,875
October	36,213	0	≟36,213.33,933
November	34,809	0	34,809 30,570
December	36,826	0	36,826 30,469
Total for the year	460,342	0	460,342 392,554

Pumping and Water Statistics - part two (Ref Page: 29)

Gallons Date	
Maximum Gallons pumped by all methods in any one day (Omit	
000's)	
Minimum Gallons pumped by all methods in any one day (Omit	

# Pumping and Water Statistics - part three (Ref Page: 29)

		<b>St</b>
If water is pu	urchased indicate the following:	
Vendor	urchased indicate the following:  LEBANON WATER WORKS INC & CAMPBELLS	VILLE WATER & SEWER SYSTEM
Point of Deliv	MULTIPLE MASTER METERS	

Pumping and Water Statistics - part four (Ref Page: 29)

1 1 11	400	301 3 3 3 2 2 2 2 3 1 2	Catalog and Catalo	110 12 13 13 13 13 13 13 13 13 13 13 13 13 13	Carry Contract	Section of the section of the section of	The state of the s	PART OF STREET	Control of the second		1 10 11 11 11 13 15 13 13	4 W 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	the state of the Colorest		Contract to the contract of	the wife of the first of the	the forest of the con-	the arts, which were t	-1-1-1	Street State Cold Street Free	COLUMN TO SERVICE SERV	to the comment of the second second	1.5000000000000000000000000000000000000
9 1 1 2 2		ATT IN THE REAL PROPERTY.	100000000000000000000000000000000000000	a the second second	The state of the s	COAL STATE OF THE PARTY	ALC: NOT SEED BY TOO	The state of the s		manual contracts	* * * * * * * * * * * * * * * * * * *	30000 30000000	217.1		<b>* *</b>		) 1			n #	and the state of t		
		and Greater	THE RESERVE	Total Control	Section 1	State Landing		CONTRACTOR OF THE PARTY OF THE	ntity Re	CAIVING	Water	35 A 4 S 1 A 5 F 7 C 1 Y	antikang pan interes	Service of the service of	Maximur	n Dally	25 × 25 × 118		10 to	M	aximiim Mo	nthive by the	はおはちらんの場合
	350.311	A	1		The state of the s	A SECTION OF THE PROPERTY OF THE PARTY.	and the start of t	The second second					**************************************	Charles and the second	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		THE STATE OF THE S	Company of the Compan		Committee of the commit	MARITHUR 1110		1 11 11 11 11 11 11 11 11 11 11
		Sec. 15.		*** * *** *** *** **** **** *****	2000 - 1000	remarkable and the second	#40 to 10 to	market wanted	ter en indicato de la transcri	the same project and the	A STATE OF THE STA	MATERIAL PROPERTY.	12000	at the second second	24-22 1917 1918	ENGLISH STATE	CONTRACTOR STATES	THE STATE OF STREET	THE WAR ST. LET ST. LET		4.540-4-1-0-1-0-1-0-1-0-1-0-1-0-1-0-1-0-1-0	\$P\$ (12) (13) (14) (15) (15) (15) (15) (15) (15) (15) (15	Sept. The September
		100	Car Salate to Brandon	PARTY NAMED IN	1 2 miles and 1 miles at 1 miles	the state of the state of	What is the second of the	4.00	assessment description	44.4	Zag Market State of the State of the	Burger British Control of the	THE RESERVE OF THE PARTY OF THE	THE STREET STREET	Cold States (Although Sections)	A COLLEGE POST SALES	1961 31000000000	and also Canada state a	10000	man and a series of the services and a	The same of the sa	Particular and the second of t	7 P. P. L. S. S. S. S. S. S. S. S.

If water is sold to other water utilities for redistribution, identify all entities with whom the utility has a water sales contract and the maximum quantity the utility is under contract

to provide daily and monthly. If unlimited then list "unlimited" otherwise list in thousands of gallons.

Sales For Resale (466) (Ref Page: 30)

Company Gallons (Omit 000's) Avg. Rate Per 1000 Gallons (Cents) Amount
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Total

#### Water Statistics (Ref Page: 30)

	Gallons (Omit 000°s) Percent
Water Produced, Purchased and Distributed	
2. Water Produced	홍현 마음 보고 있다. 그리는 중에 마음 아름이 아름이 들어 있다. 그는 그들은 마음이 되었는데 그들이 하는데 그는 그들이 하는데 그는 것이다. 마음한 마음이 아름이 나는 것은 사람들이 불편하는 것이 되었습니다. 그렇게 하는데 그는 것이 되었습니다. 그렇게 되었습니다.
3. Water Purchased	460,342
4. Total Produced and Purchased	460,342
6. Water Sales:	
7. Residential	303,982
8. Commercial	82,041
9. Industrial	
10. Bulk Loading Stations	
11. Resale	
12. Other Sales	2,650
13. Total Water Sales:	
15. Other Water Used	
16. Utility/water treatment plant	하는데 되었다. 그는 사람들은 물리에 가는 사람들은 사람들이 되었다. 그는 사람들이 되었다. 그는 사람들이 하는데 함께 되었다. 그는 사람들이 되었다. 그렇게 하는 사람들은 물리를 보는데 하는데 보고 말을 하는 것이 되었다. 그는 사람들이 되었다는데 하는데 보고 있는데 되었다.
17. Wastewater plant	
18. System flushing	
19. Fire department	
20. Other	di iki pada kangang paggalan ng kangang di kangang paggan ng paggan ng paggan ng paggan ng paggan ng paggan ng Biling paggang paggang paggang paggang paggang paggang paggan ng paggang paggang paggang paggang paggang pagga
21. Total Other Water Used	6,899
23. Water Loss:	
24. Tank Overflows	1,218
25. Line Breaks	
26. Line Leaks	32,270
27. Other	
28. Total Line Loss	
Note: Line 13 + Line 21 + Line 28 must equal Line 4	몆 몆 농구사장 그리 발표를 하고 있는 경험 보다 이 하는 중요 사용 사용을 받는 것을 하고 있는 것이 되는 것이 없는 것을 하는 것이 되었다. 그런 것이 되었다.
32. Water Loss Percentage	

Water Statistics (Ref Page: 30)

Gallons (Omit 000's) Percent	
33. Line 28 divided by Line 4	13.2267

Plant Statistics (Ref Page: 31)

	Give the following information
Number of fire hydrants, by size	81 - 6 INCH HYDRANTS, 47 - 4 INCH HYDRANTS
Number of private fire hydrants, by size	NONE -
If produced whether water supply is river, impounded streams, well, springs, artificial lake, or collector well	RIVER AND ARTIFICIAL LAKE
If produced whether supply is by gravity, pumping or a combination	COMBINATION
Type, capacity, and elevation of reservoirs at overflow and ground level	75,000 GALLON ELEVATED, OVERFLOW ELEVATION 890 FT. & GROUND ELEVATION 788 FT.; 250,000 GALLON ELEVATED, OVERFLOW ELEVATION 890 FT. & GROUND ELEVATION 798 FT.; 218,000 GALLON STANDPIPE, OVERFLOW ELEVATION 1,175 FT. & GROUND ELEVATION 1,145 FT.; 150,000 GALLON STANDPIPE, OVERFLOW ELEVATION 875 FT. & GROUND ELEVATION 805 FT.; 100,000 GALLON STANDPIPE, OVERFLOW ELEVATION 895 FT. & GROUND ELEVATION 805 FT.; 250,000 GALLON STANDPIPE, OVERFLOW ELEVATION 890 FT. & GROUND ELEVATION 852 FT.; 100,000 GALLON ELEVATED, OVERFLOW ELEVATED, OVERFLOW ELEVATED, OVERFLOW ELEVATED, OVERFLOW ELEVATION 881 FT.
Miles of main by size and kind	-12 INCH - 12.629 MILES; 8 INCH - 19.811 MILES; 6 INCM - 95.658 MILES; 4 INCH - 124.16 MILES; 3 INCH - 179.314 MILES; 2 INCH - 3.125 MILES
Types of filters: gravity or pressure, number of units and total rated in capacity in gal. per min.	NONE BY DISTRICT. WATER SUPPLIED BY LEBANON WATER WORKS & CAMPBELLSVILLE WATER & SEWER SYSTEM
Type of disinfectant, number of units and capacity in pounds per 24 hours	NONE
Station Equpment. List each pump, giving type and capacity, HP of driving unit and character of	
driving unit(steam/electric/int. combustion) also whether pump is high/ low duty	NONE
Quantity of fuel used: coal in lbs., gas in cu.ft., oil in gals.,and electric in KWH	NONE
Give description and total cost of any sizable additions or retirements to plant and service outside	
the normal system of growth for the period covered by this report	NONE
Capacity of clear well	NONE
Peak month, in gallons of water sold	
n en la composición de la composición poste de sucrema de la composición de la composición de la composición d	AUGUST 2012
Peak day, in gallons of water sold	UNDETERMINABLE

Plant Statistics - Part B (Ref Page: 31)

Týpe .	
	and the control of the same of the control of the c

Choose one to indicate the type of Water Supply

Purchase

Plant Statistics - Part C (Ref Page: 31)

Chanse one to indicate the type of Water Supply Method			Type
	Choose one to indicate the type of Water Supply Method	Combination	makai parkai palike mare orang mumini dakan mengan mengan kenalam kanalam ang mengungan dan kalabilah sebagai d

#### CheckList (2002)

Item	Value 1	Value 2	Agree	Explain
NOTE: Any mention of page numbers or Line Items refers to the annual report published and distrubuted for the 2002 report period.				
Identifications pages (ref 4-6) have been completed.				
Balance Sheet - Assets and Other Debts (ref. pg 7)				
Utility Plant (Accts 101-106) agrees with Sched: Net Utility Plants Accts 101-106 (ref pg 13) Line: Total Utility Plant	17520867.00	17520867.00	OK	
Accts 108-110 Acc. Depreciation and Amort. agrees with Sched: Analysis of Acc. Dep. and Amort. (ref pg 15) Line: Total 301-348 Col h	5566264.00	5566264.00	ОК	
Accts 114-115 Utility Plant Acquistion Adjustments agrees with Sched: Utility Plant Aquisition Adjustments (ref pg 16) Line: Net Acquisition Adjustments (114-115)	0	0	ОК	
Accts 123 Investment in Assoc. Companies agrees with Sched: Investments and Spec. Funds (ref pg 17) Line: Total Investment in Associated Companies	0	0	OK	
Accts 124-125 Utility Investments agrees with Sched: Investments and Spec. Funds (ref. pg 17) Sum of Lines: 124 Total Utility Investments and 125 Total Other Investments	O	0	ОК	
Accts 126 Sinking Funds agrees with Sched: Investments and Spec. Funds (ref. pg 17) Line: 126 Total Sinking Funds	0	0	ОК	
Accis 127 Other Special Funds agrees with Sched: Investments and Spec. Funds (ref. pg 17) Line: Total 127 Other Special Funds	650003.00	650003.00	OK	
Accts 141-144 Accounts and Notes Receivable agrees with Sched: Accts and Notes Receivable (ref pg 18) Line: Net Balance141-144	132971.00	132971.00	OK	
Accts 151-153 Material and Supplies agrees with Sched: Material and Supplies (ref pg 19) Line: Total 151-153	197124.00	197124.00	ОК	

#### CheckList (2002)

Item	Value 1	/alue 2	Agree	Explain
Accts 162 Prepayments agrees with Sched: Prepayments (ref. pg 19) Line: Total 162	11088.00	11088.00	OK	1
Accts 181 Unamortized Debt Discount and Expense agrees with Sched: Unamortized Debt Discount and Exp. (ref. pg 20) Line: Total 181	0	0	OK	
Accts 182 Extraordinary Prop. losses agrees with Sched: Extraordinary Property Losses (ref. pg. 21) Line: Total 182	0	0	ОК	
Accts 186 Misc. Deferred Debits agrees with Sched: Misc. Deferred Debits (ref. pg 20) Line: Total 186	0	C	) ОК	
Balance Sheet - Equity Capitol and Liabilities (ref. pg 9)				
Accts 214 Appropriated Retained Earnings agrees with Sched: Statement of Retained Earnings (ref pg 12) Line: Total Appropriated Retained Earnings 214	806058.00	806058.00	) ОК	
Accts 215.1 Retained Earnings from Income before Contributions with Sched: Statement of Retained Earnings (ref pg 12) Line: Balance End of Year 215.1	1086899.00	1086899.00	) ОК	
Accts 215.2 Donated Capital with Sched: Statement of Relained Earnings (cont. 215.2) (ref pg 12) Line: Balance End of Year 215.2	10004875.00	10004875.00	) OK	
Accts 221 Bonds agrees with Sched: Account 221 (ref. pg. 23) Line: Total Outstanding Bonds Col 4	2335100.00	2335100.00	) ок	
Accts 221 Bonds agrees with Sched: Schedule of Bond Maturities (ref. pg. 23) Line: Total Remaining Bonds (Col. 12)	2335100.00	2335100.00	OK OK	
Accts 224 Other Long Term Debt agrees with Sched: Long Term Debt (ref pg 22) Line: Total Acct 224 col f	0	{	O OK	
Accts 232 Notes Payable agrees with Sched: Notes Payable (Accts 232 and 234) (ref pg 24) Line: Total Acct 232	0	(	O OK	

# 24700 Marion County Water District 01/01/2012 - 12/31/2012 CheckList (2002)

		(2002	7	i e
ltem	Value 1	Value 2	Agree	Explain
Accts 233 Accounts Payable to Associated Co. agrees with Sched: Accounts Payable to Assoc. Companies (Accts 233) (ref pg 24) Line: Total Acct 233	0	0	OK	
Accts 234 Notes Payable agrees with Sched: Notes Payable (Accts 232 and 234) (ref pg 24) Line: Total Acct 234	0	0	ОК	
Accts 236 Taxes Accrued Balance First of Year agrees with Sched: Taxes Accrued (Accts 236) (ref pg 25) Line: Beginning Balance	2175.00	2175.00	ОК	
Accts 236 Taxes Accrued agrees with Sched: Taxes Accrued (Accts 236) (ref pg 25) Line: Ending Balance	2016.00	2016.00	OK	
Accts 237 Accrued Interest Balance from Prev Year agrees with Sched: Accrued Interest (Accts 237) (ref pg 25) Line: Total 237 Balance Beginning of Year -Col b	0.0000 r	0	OK	
Accts 237 Accrued Interest agrees with Sched: Accrued Interest (Accts 237) (ref pg 25) Line: Total 237 Balance End of Year -Col e	0	0.0000	OK	
Accts 242 Misc. Current and Accrued Liabilities agrees with Sched: Misc current and Accrued Liabilities (Accts 242) (ref pg 26) Line: Total Miscellaneous and Current Accrued Liabilities	4901.00	4901.00	OK	
Accis 251 Unamortized Premium on Debt agrees with Sched: Unamorted Debt Discount and Expense and Premium on Debt (Accts 181 - 251) (ref pg 20) Line: Total 251	0	0	OK	
Accts 252 Advances for Contruction agrees with Sched: Advances for Contstruction (Accts 252) (ref og 21) Line: Total 252	0	0	OK	
Fotal Equity Capital and Liabilities agrees with Balance Sheet - Assets and Other Debits: Total Assets and Other Debits	14509796.00	14509796.00	ОК	
Comparitive Operating Statement (ref pg 10)				
- · · -				

## CheckList (2002)

••		(200	-,	
Item	Value 1	Value 2	Agree	Explain
Accts 400 Operating Revenues agrees with Sched: Water Operating Revenue (Accts 400) (ref pg 27) Line: Total Water Operating Revenues - Col e	2537024.00	2537024.00	OK	•
Accis 401 Operating Expenses agrees with Sched: Water Utility Expense Accounts (ref pg 28) Line: Total Accts (601-675) - Col c	1977255.00	1977255.00	OK	
Accts 408.1 Taxes Other than Income agrees with Schedule Taxes Accrued (Acct 236) (ref pg 26) Sum of Accts 408.10 - 408.13	23851.00	23851.00	ОК	
Sum of Accts 408.1and 408.2 agrees with Sched: Taxes Accrued (Acct 236) (ref pg 25) Line: Total taxes Accrued	23851.00	23851.00	ОК	
Accts 427 Interest Expense agrees with Sched: Accrued Interest (Acct 237) (ref. pg. 25) Line: Total Acct No 237 Col.c Interest Accrued	75626.00	75626.00	ОК	
Net Income agrees with Sched: Retained Earnings (Acct 237) (ref pg 12) Line: Balance Transfered from Income (Acct 435)	88575.00	88575.00	ОК	
Miscellaenous				
Schedule Net Utility Plant Accts 101 - 106 (ref pg 13) Utility Plant (101) agrees with Sched: Water Utility Plant Accounts (ref pg 14) Line: Total Water Plant Col f - Current Year	17520689.00	17520689.00	OK	
The analysis of water utility plant accounts Cols c though k has been completed (Ref pg 14)				
The analysis of accumulated depreciation and amortization by primary account has been completed. (Ref pg 14)				
Sched: Misc. Defferred Debits (Acct 186) Deferred Rate Case (Acct 186.1) agrees with Sched: Amort. of Rate Case (Acct 665 and 667) (ref. pg. 26) Line: Total Cot c - Amt Transfered to 186.1	0	0	OK	
Schedule of Long Term Debt has been completed (ref og 22)				

# 24700 Marion County Water District 01/01/2012 - 12/31/2012 CheckList (2002)

Item	Value 1	Value 2		Agree
Schedule of Bond Maturities has been completed (ref pg 23)				
Taxes collected (example: school tax, sales tax, franchise tax ) have been excluded from Operating Revenue ( Ref pg 29)				
The analysis of water opertating revenue Cols c,d and e have been completed. (Ref pg 28)				
The analysis of water utility expense accounts Cols c through k have been completed. (Ref pg 28)		•		
Schedule of Pumping and Purchased Water Statistics has been completed ( Ref pg 29)				
Sched Pumping and Water Statistics - part one (ref pg 29) Line Total for the year - Col Total (d) agrees with Sched Water Statistics (ref pg 30) Line 4. Total Produced and Purchased Col Gallons	j 46034	12 46	60342	ОК
Sched Pumping and Water Statistics - part one (ref pg 29) Line Total for the year - Col Water Sold(e) agrees with Sched Water Statistics (ref pg 30) Line Total Water Sales Col Gallons	39255	54 39	92554	OK
Sched Sales for Resale (ref pg 30) 466 Total Gal agrees with Sched Water Statistics (ref pg 30) Total Water Sales		0	0	ОК
Oath Page Has been Completed				

#### OATH

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duniy or						
				п	nakes oath and a	ays
	ф	lame of Officer)				
hat he/she is						af
hat ne/sne is		(One	clal ille of officer)			
			ranie sł raspondant)			
		(Etact legal lille or	Leuis 21 usabomesur)			
which such books are k report, been kept in goo	me at 1	a the said DENC	er rush merside his	a careiday on	A Lavin on for ge	they rate
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Commission of Kentucia to have the best of his/ to matters of acccunt, by the rewith; that he/she be said report is a correct line period of time from	7, elective de a leer knowledge a leen accurately t eliaves that all c and complete st and including	nd belief the ent aken from the s ther statements atement of the b	ries contained in aid books of acco	in the said re	port are true; an e-named respon	ce d inal the
Commission of Kentucia to have the best of his/ to matters of acccunt, be therewith; that he/she best of report is a correct line period of time from	7, elective de a leer knowledge a leen accurately t eliaves that all c and complete st and including	nd belief the ent aken from the s ther statements atement of the b	ries contained in aid books of acco of fact contained usiness and affa	in the said re	port are true; an e-named respon	ce d inal the
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Commission of Reflucion to have the best of his/ to matters of account, by the rewlith; that he/she by said report is a correct the period of time from	7, sheather are knowledge a seen accurately to elieves that all and complete stand including, 20	nd belief the ent aken from the s ther statements atement of the b , to and includi	ries contained in aid broks of according to the contained usiness and affairing	your and safe in the safe in the safe in the safe in the above in the above in the above in the safe in the above in the above in the safe	e-named respon	ce d final the dent duri

# Citizens National Bank

### 149 West Main Street | Lebanon, Kentucky 40033

Phone: 270-692-2113 | Fax: 270-692-0344 | Web Address: www.cnboflebanon.com

February 10, 2013

Marion County Water District P.O. Box 528 Lebanon, KY 40033 Attention: Jimmy Mudd

#### Dear Jimmy:

Please find enclosed a proposal from Citizens National Bank to refinance the three outstanding bond issues for the Marion County Water District. The savings would be significant over the life of the loan (\$236,818.27) as a result of the reduced rate of interest (3.50% fixed) and the frequency of payments (monthly or quarterly) through a loan at Citizens National Bank of Lebanon. The new loan payments are approximately the same as the 3 bond issue payments on an annual basis which will not impact cash flows for the water district. Further please note that this loan will pay out in 17.5 years (2030) which is almost 9 years sooner than your longest bond issue (2039).

I would welcome the opportunity to be of service to the Marion County Water District regarding this refinancing. The total loan would be \$820,000.00 with a fixed rate of 3.50% amortized over 17.5 years on either monthly or quarterly payments with a closing fee of \$750 and documents would be signed by the same officials who signed the three different bond issues that are being refinanced. Citizens National Bank would be simply stepping into the shoes of the bondholders of these three issues being consolidated into the new loan.

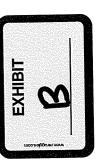
Thank you,

William P. Thompson President & CEO Citizens National Bank Lebanon, KY 40033

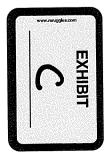
William P. Thompson President and Chief Executive Officer

Phone: 270-692-2113 Fax: 270-692-0344

Email Address: cnbank@kyol.net



Year	\$357,000 Bond Pmt.#1	\$296,000 Bond Pmt.#2	\$167,000 Bond Pmt.#3	Total Bond Pmts.	Year	CNB \$820,000 Loan Monthly Pmts. of \$5,227.43	
2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037	\$ 29,850.00 29,250.00 29,650.00 30,000.00 29,300.00 29,600.00 29,850.00 29,050.00 29,350.00 29,450.00 29,450.00 29,450.00 29,450.00 29,450.00 29,450.00 29,350.00 29,350.00 29,350.00 29,350.00	\$ 20,060.00 20,275.00 19,966.25 20,157.50 19,825.00 19,992.50 20,136.25 20,256.25 19,852.50 19,948.75 20,021.25 20,070.00 20,095.00 20,096.25 20,073.75 20,027.50 19,957.50 20,363.75 19,722.50 20,081.25 19,892.50 20,180.00 19,920.00 20,136.25	\$ 13,015.00 13,267.50 12,997.50 13,435.00 13,120.00 13,305.00 13,467.50 13,107.50 13,747.50 13,342.50 13,437.50 13,510.00 13,060.00 13,110.00 13,110.00 13,137.50 13,125.00 13,585.00	\$62,925.00 62,792.50 62,613.75 63,385.00 62,560.00 62,712.50 63,291.25 62,773.75 63,210.00 63,046.25 62,813.75 63,007.50 63,105.00 62,606.25 62,533.75 63,365.00 62,050.00 63,188.75 61,657.50 20,081.25 19,892.50 20,180.00 19,920.00 20,136.25 20,305.00	2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030	\$47,046.88 (Annual Sum) 62,729.17 (Annual Sum)	April 1 - Dec. 1 Jan. 1 - Dec 1
2038 2039		20,305.00 20,426.25		20,426.25		Saving	gs \$236,818.27



# Loan Amortization Schedule - Bond # 1

	Enter values
Loan amount	\$ 357,000.00
Annual interest rate	5,00. %
Loan period in years	 19
Number of payments per year	 1
Start date of loan	1/1/2013
Optional extra payments	\$ -

	Loc	an summary
Scheduled payment		
Scheduled number of payments		19
Actual number of payments		19
Total early payments	\$	-
Total interest	\$	203,600.00

Lender name: Citizens National Bank-Lebanon

\* Interest Payments paid semi-annually (July 1st. & Jan. 1st)

Pmi No.	Payment Date	Beginning Balance	 Scheduled Payment	 Extra Payment	To	otal Payment		Principal	Interest *		Ending Balance	(	Sumulative Interest
1	1/1/2014	\$ 357,000.00	\$ 29,850.00	\$ -	\$	29,850.00	\$	12,000.00 \$	 17,850,00	\$	345,000.00	\$	17,850.00
2	1/1/2015	345,000.00	29,250.00	-		29,250.00	•	12,000.00	17,250,00	•	333,000.00	7	35,100.00
3	1/1/2016	333,000.00	29,650.00	-		29,650.00		13,000.00	16,650.00		320,000.00		51,750.00
4	1/1/2017	320,000.00	30,000.00	-		30,000.00		14,000.00	16,000.00		306,000,00		67,750.00
5	1/1/2018	306,000.00	29,300.00	-		29,300.00		14,000.00	15,300.00		292,000.00		83,050.00
6	1/1/2019	292,000.00	29,600.00	-		29,600.00		15,000.00	14,600.00		277,000.00		97,650.00
7	1/1/2020	277,000.00	29,850.00	-		29,850.00		16,000.00	13,850.00		261,000.00		111,500.00
8	1/1/2021	261,000.00	29,050.00	-		29,050.00		16,000.00	13,050.00		245,000.00		124,550.00
9	1/1/2022	245,000.00	30,250.00	-		30,250.00		18,000.00	12,250.00		227,000.00		136,800,00
10	1/1/2023	227,000.00	29,350.00	_		29,350.00		18,000.00	11,350.00		209.000.00		148,150,00
11	1/1/2024	209,000.00	29,450.00	_		29,450.00		19,000.00	10,450.00		190,000.00		158,600.00
12	1/1/2025	190,000.00	29,500.00	_		29,500.00		20,000.00	9,500.00		170,000.00		168,100.00
13	1/1/2026	170,000.00	29,500.00	-		29,500.00		21,000.00	8,500.00		149,000.00		76,600.00
14	1/1/2027	149,000.00	29,450.00	-		29,450.00		22,000.00	7,450.00		127,000.00		184,050.00
15	1/1/2028	127,000.00	29,350.00	**		29,350.00		23,000.00	6.350.00		104,000,00		190,400.00
16	1/1/2029	104,000.00	30,200.00	-		30,200.00		25,000.00	5,200.00		79,000.00		195,600.00
17	1/1/2030	79,000.00	28,950.00	~		28,950.00		25,000.00	3,950.00		54,000.00		199,550.00
18	1/1/2031	54,000.00	29,700.00	-		29,700.00		27,000.00	2,700.00		27,000.00		202,250.00
19	1/1/2032	27,000.00	28,350.00	-		28,350.00		27,000.00	1,350.00		0.00		203,600,00

# Loan Amortization Schedule - Bond # 2

:	 Enter values
Loan amount	\$ 296,000.00
Annual interest rate	4.75 %
Loan period in years	 26
Number of payments per year	 1
Start date of Ioan	1/1/2013
Optional extra payments	\$ ÷

The state of the s	Loan summary
Scheduled payment	
Scheduled number of payments	26
Actual number of payments	26
Total early payments	\$ -
Total interest	\$ 225,838,75

Lender name: Citizens National Bank-Lebanon

<sup>\*</sup> Interest Payments paid semi-annually (July 1st. & Jan. 1st)

Pmt No.	Payment Date		Beginning Balance	Scheduled Payment	Extra Payment	To	tal Payment	 Principal		Inferest *	Ending Balance	Cumulative Interest
7		<u></u>			 - aymem				<u></u>		 	
7	1/1/2014 1/1/2015	\$	296,000.00 290.000.00	\$ 20,060.00 20.275.00	\$ -	\$	20,060.00 20.275.00	\$ 6,000.00 6,500.00	\$	14,060.00 13,775.00	\$ 290,000.00	\$ 14,060.00
3	1/1/2016		283,500.00	19.966.25	-		19.966.25	6,500.00		13,466.25	283,500.00 277.000.00	27,835.00 41,301.25
Δ Δ	1/1/2017		277,000.00	20,157.50	-		20.157.50	7.000.00		13,466.25	270,000.00	54,458.75
5	1/1/2018		270,000.00	19,825.00	_		19,825.00	7,000.00		12,825.00	263,000.00	67,283.75
6	1/1/2019		263,000.00	19,992.50	_		19,992.50	7,500.00		12,492.50	255,500.00	79,776.25
7	1/1/2020		255,500.00	20,136.25	_		20,136.25	8.000.00		12,136.25	247.500.00	91.912.50
8	1/1/2021		247,500.00	20,256,25	_		20,256.25	8,500.00		11.756.25	239,000.00	103,668.75
9	1/1/2022		239,000.00	19,852.50	_		19,852.50	8,500.00		11,352.50	230,500.00	115,021.25
10	1/1/2023		230,500.00	19,948,75	_		19.948.75	9,000.00		10,948.75	221,500.00	125,970.00
11	1/1/2024		221,500.00	20,021.25	_		20.021.25	9,500.00		10,521.25	212,000.00	136,491.25
12	1/1/2025		212,000.00	20,070.00	_		20,070.00	10,000.00		10,070.00	202,000.00	146,561.25
13	1/1/2026		202,000.00	20,095.00	_		20,095.00	10,500.00		9,595.00	191,500.00	156,156.25
14	1/1/2027		191,500.00	20,096.25	_		20,096.25	11.000.00		9,096.25	180,500.00	165,252.50
15	1/1/2028		180,500.00	20,073.75	_		20,073,75	11,500.00		8,573.75	169,000.00	173,826,25
16	1/1/2029		169,000.00	20,027.50	-		20,027,50	12,000.00		8,027.50	157,000.00	181,853.75
17	1/1/2030		157,000.00	19,957.50	-		19,957.50	12,500.00		7,457.50	144,500.00	189,311.25
18	1/1/2031		144,500.00	20,363,75	_		20,363.75	13,500.00		6,863.75	131,000.00	196,175.00
19	1/1/2032		131,000.00	19,722,50			19,722.50	13,500.00		6,222.50	117,500.00	202,397.50
20	1/1/2033		117,500.00	20,081.25	_		20,081.25	14,500,00		5,581.25	103,000.00	207,978,75
21	1/1/2034		103,000.00	19,892.50	-		19,892.50	15,000.00		4,892.50	88,000.00	212.871.25
22	1/1/2035		88,000.00	20,180,00	_		20,180.00	16,000.00		4.180.00	72,000.00	217,051.25
23	1/1/2036		72,000.00	19,920.00	-		19,920.00	16,500.00		3,420.00	55,500.00	220,471.25
24	1/1/2037		55,500.00	20,136.25	٠. ـ		20,136.25	17,500.00		2,636.25	38,000.00	223,107.50
25	1/1/2038		38,000.00	20,305.00	-		20,305.00	18,500.00		1.805.00	19,500.00	224,912.50
26	<sup>†</sup> 1/1/2039		19,500.00	20,426.25	_		20,426.25	19,500.00		926.25	0.00	225,838.75

# Loan Amortization Schedule - Bond # 3

	Enter values
Loan amount	\$ 167,000.00
Annual interest rate	4.50 %
Loan period in years	10
Number of payments per year	1
Start date of loan	1/1/2013
Optional extra payments	and the second second of the second of the second of

Lender name:	Citizens National	Bank - Lebanon

	Loan summary
Scheduled payment	
Scheduled number of payments	
Actual number of payments	**
Total early payments	
Total interest	

<sup>\*</sup> Interest Payments paid semi-annually (July 1st. & Jan. 1st)

Pmt. No.	Payment Date	В	eginning Balance	Scheduled Payment	Extr	a Payment	Tot	al Payment	Principal	Interest	Ending Balance	Ct	umulative Interest
1	1/1/2014	\$	167,000.00	\$ 13,015.00	\$	-	\$	13,015.00	\$ 5,500.00	\$ 7,515.00	\$ 161,500.00	\$	7,515.00
2	1/1/2015	\$	161,500.00	\$ 13,267.50	\$	**	\$	13,267.50	\$ 6,000.00	\$ 7,267.50	\$ 155,500.00	\$	14,782.50
3	1/1/2016	\$	155,500.00	\$ 12,997.50	\$	_	\$	12,997.50	\$ 6,000.00	\$ 6,997.50	\$ 149,500.00	\$	21,780.00
4	1/1/2017	\$	149,500.00	\$ 13,227.50	\$	-	\$	13,227.50	\$ 6,500.00	\$ 6,727.50	\$ 143,000.00	\$	28,507.50
5	1/1/2018	\$	143,000.00	\$ 13,435.00	\$	-	\$	13,435.00	\$ 7.000.00	\$ 6,435.00	\$ 136,000.00	\$	34,942.50
6	1/1/2019	\$	136,000.00	\$ 13,120.00	\$	-	\$	13,120.00	\$ 7,000.00	\$ 6,120.00	\$ 129,000.00	\$	41,062.50
7	1/1/2020	\$	129,000.00	\$ 13,305.00	\$	-	\$	13,305.00	\$ 7,500.00	\$ 5,805.00	\$ 121,500.00	\$	46,867.50
8	1/1/2021	\$	121,500.00	\$ 13,467.50	\$	-	\$	13,467.50	\$ 8,000.00	\$ 5,467.50	\$ 113,500.00	\$	52,335.00
9	1/1/2022	\$	113,500.00	\$ 13.107.50	\$	-	\$	13,107.50	\$ 8,000.00	\$ 5,107.50	\$ 105,500.00	\$	57,442.50
10	1/1/2023	\$	105,500.00	\$ 13,747.50	\$	-	\$	13,747.50	\$ 9,000.00	\$ 4,747.50	\$ 96,500.00	\$	62,190.00
11	1/1/2024	\$	96,500.00	\$ 13,342.50	\$	-	\$	13,342.50	\$ 9,000.00	\$ 4,342.50	\$ 87,500.00	\$	66,532.50
12	1/1/2025	\$	87,500.00	\$ 13,437.50	\$	-	\$	13,437.50	\$ 9,500.00	\$ 3,937.50	\$ 78,000.00	\$	70,470,00
13	1/1/2026	\$	78,000.00	\$ 13,510.00	\$	-	\$	13,510.00	\$ 10,000.00	\$ 3,510.00	\$ 68,000.00	\$	73,980.00
14	1/1/2027	\$	68,000.00	\$ 13,060.00	\$	-	\$	13,060.00	\$ 10,000.00	\$ 3.060.00	\$ 58,000.00	\$	77,040.00
15	1/1/2028	\$	58,000.00	\$ 13,110.00	\$	_	\$	13,110.00	\$ 10,500.00	\$ 2,610.00	\$ 47,500.00	\$	79,650.00
16	1/1/2029	\$	47,500.00	\$ 13,137.50	\$	-	\$	13,137.50	\$ 11,000.00	\$ 2.137.50	\$ 36,500.00	\$	81,787.50
17	1/1/2030	\$	36,500.00	\$ 13,142.50	\$	-	\$	13,142.50	\$ 11,500.00	\$ 1,642.50	\$ 25,000.00	\$	83,430.00
18	1/1/2031	\$	25,000.00	\$ 13,125.00	\$	-	\$	13,125.00	\$ 12,000.00	1,125.00	\$ 13,000.00	\$	84,555.00
19	1/1/2032	\$	13,000.00	\$ 13,585.00	\$		\$	13,585.00	\$ 13,000.00	\$ 585.00	\$ 	\$	85,140.00