

Berger & Nienaber

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April 4, 2012

RECEIVED

APR - 6 2012

PUBLIC SERVICE
COMMISSION

Public Service Commission
Attn: Mr. Jeff Derouen
211 Sower Boulevard
P.O. Box 615
Frankfort, Kentucky 40602-0615

Re: Grant County Sanitary Sewer District
Case No. 2012-00109
First Amended Application

Dear Mr. Derouen:

Enclosed please find the Grant County Sanitary Sewer District's First Amended Application for filing with the Commission. Should you have any questions, please call.

Thanking you in advance for your attention and cooperation, I remain,

Very truly yours,

BERGER & NIENABER, P.S.C.


Thomas R. Nienaber

TRN/css
Enclosure

cc: Grant County Sanitary Sewer District, Attn: Mr. Bobby Burgess
Grant County Sanitary Sewer District, Attn: Mr. Charles Givin
Grant County Sanitary Sewer District, Attn: Mr. Dan Northcutt
Grant County Sanitary Sewer District, Attn: Mr. Robbie Worthington
Grant County Sanitary Sewer District, Attn: Mr. Logan Murphy
Morris & Bressler, Attn: Ms. Peggy Gamble

RECEIVED

APR - 6 2012

PUBLIC SERVICE
COMMISSION

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION
APPLICATION OF THE GRANT COUNTY SANITARY SEWER DISTRICT
FOR
CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY TO CONSTRUCT
PROPOSED SANITARY SEWER LINE IMPROVEMENTS
AND
APPROVAL OF THE PROPOSED PLAN TO FINANCE THE IMPROVEMENTS

CASE NO. 2012-00109

FIRST AMENDED APPLICATION OF THE GRANT COUNTY
SANITARY SEWER DISTRICT FOR APPROVAL OF THE PROPOSED
PLAN TO FINANCE IMPROVEMENTS

Comes now the Grant County Sanitary Sewer District ("District"), and submits the following First Amended Application for Approval of Proposed Plan to Finance Improvements ("Application").

1. The District incorporates and attaches hereto Exhibit "15" representing Amortization Schedules of present and proposed indebtedness sought to be approved herein.
2. In all other respects, the District's original Application is incorporated herein by reference.

GRANT COUNTY SANITARY SEWER
DISTRICT

BY: 

THOMAS R. MENABER, ATTORNEY

Respectfully submitted,

BERGER & NIENABER, P.S.C.

A handwritten signature in black ink, appearing to read 'Thomas R. Nienaber', is written over a horizontal line.

Thomas R. Nienaber - KBA#51820
401 Madison Avenue
Covington, KY 41011
(859) 491-9088

EXHIBIT “15”

Original KIA Loan Debt Service
6/1/2012

Loan Amount 143,700.00
Interest Rate 3%
Service Fee 0.20%

	Principal	Interest	Service Fee	Total Payment	Loan Balance
6/1/2012					143,700.00
12/1/2012	2,647.97	2,155.50	287.40	5,090.87	141,052.03
Annual Total				5,090.87	
6/1/2013	2,687.69	2,115.78	282.10	5,085.57	138,364.34
12/1/2013	2,728.00	2,075.47	276.73	5,080.19	135,636.34
Annual Total				10,165.77	
6/1/2014	2,768.92	2,034.55	271.27	5,074.74	132,867.42
12/1/2014	2,810.46	1,993.01	265.73	5,069.21	130,056.96
Annual Total				10,143.94	
6/1/2015	2,852.62	1,950.85	260.11	5,063.59	127,204.34
12/1/2015	2,895.40	1,908.07	254.41	5,057.87	124,308.94
Annual Total				10,121.46	
6/1/2016	2,938.84	1,864.63	248.62	5,052.09	121,370.10
12/1/2016	2,982.92	1,820.55	242.74	5,046.21	118,387.18
Annual Total				10,098.30	
6/1/2017	3,027.66	1,775.81	236.77	5,040.24	115,359.52
12/1/2017	3,073.08	1,730.39	230.72	5,034.19	112,286.44
Annual Total				10,074.43	
6/1/2018	3,119.17	1,684.30	224.57	5,028.04	109,167.27
12/1/2018	3,165.96	1,637.51	218.33	5,021.80	106,001.31
Annual Total				10,049.84	
6/1/2019	3,213.45	1,590.02	212.00	5,015.47	102,787.86
12/1/2019	3,261.65	1,541.82	205.58	5,009.04	99,526.21
Annual Total				10,024.52	
6/1/2020	3,310.58	1,492.89	199.05	5,002.53	96,215.63
12/1/2020	3,360.24	1,443.23	192.43	4,995.91	92,855.39
Annual Total				9,998.43	
6/1/2021	3,410.64	1,392.83	185.71	4,989.18	89,444.75
12/1/2021	3,461.80	1,341.67	178.89	4,982.36	85,982.95
Annual Total				9,971.54	
6/1/2022	3,513.73	1,289.74	171.97	4,975.44	82,469.22
12/1/2022	3,566.43	1,237.04	164.94	4,968.41	78,902.79
Annual Total				9,943.85	
6/1/2023	3,619.93	1,183.54	157.81	4,961.28	75,282.86
12/1/2023	3,674.23	1,129.24	150.57	4,954.04	71,608.63
Annual Total				9,915.32	

Original KIA Loan Debt Service
6/1/2012

Loan Amount 143,700.00
Interest Rate 3%
Service Fee 0.20%

	Principal	Interest	Service Fee	Total Payment	Loan Balance
6/1/2024	3,729.34	1,074.13	143.22	4,946.69	67,879.29
12/1/2024	3,785.28	1,018.19	135.76	4,939.23	64,094.01
Annual Total				9,885.91	
6/1/2025	3,842.06	961.41	128.19	4,931.66	60,251.95
12/1/2025	3,899.69	903.78	120.50	4,923.97	56,352.26
Annual Total				9,855.63	
6/1/2026	3,958.19	845.28	112.70	4,916.18	52,394.07
12/1/2026	4,017.56	785.91	104.79	4,908.26	48,376.51
Annual Total				9,824.44	
6/1/2027	4,077.82	725.65	96.75	4,900.22	44,298.69
12/1/2027	4,138.99	664.48	88.60	4,892.07	40,159.70
Annual Total				9,792.29	
6/1/2028	4,201.07	602.40	80.32	4,883.78	35,958.63
12/1/2028	4,264.09	539.38	71.92	4,875.39	31,694.54
Annual Total				9,759.17	
6/1/2029	4,328.05	475.42	63.39	4,866.86	27,366.49
12/1/2029	4,392.97	410.50	54.73	4,858.20	22,973.52
Annual Total				9,725.06	
6/1/2030	4,458.87	344.60	45.95	4,849.42	18,514.65
12/1/2030	4,525.75	277.72	37.03	4,840.50	13,988.90
Annual Total				9,689.92	
6/1/2031	4,593.64	209.83	27.98	4,831.45	9,395.26
12/1/2031	4,662.54	140.93	18.79	4,822.26	4,732.72
Annual Total				9,653.71	
6/1/2032	4,732.72	70.99	9.47	4,813.18	0.00
Grand Totals	143,700.00	48,439.05	6,458.54	198,597.59	

**Increased KIA Loan Debt Service
6/1/2012**

**Loan Amount 207,492.00
Interest Rate 3%
Service Fee 0.20%**

	Principal	Interest	Service Fee	Total Payment	Loan Balance
6/1/2012					207,492.00
12/1/2012	3,823.48	3,112.38	414.98	7,350.84	203,668.52
Annual Total				7,350.84	
6/1/2013	3,880.83	3,055.03	407.34	7,343.19	199,787.69
12/1/2013	3,939.04	2,996.82	399.58	7,335.43	195,848.65
Annual Total				14,678.63	
6/1/2014	3,998.13	2,937.73	391.70	7,327.56	191,850.52
12/1/2014	4,058.10	2,877.76	383.70	7,319.56	187,792.42
Annual Total				14,647.12	
6/1/2015	4,118.97	2,816.89	375.58	7,311.44	183,673.45
12/1/2015	4,180.76	2,755.10	367.35	7,303.21	179,492.69
Annual Total				14,614.65	
6/1/2016	4,243.47	2,692.39	358.99	7,294.85	175,249.22
12/1/2016	4,307.12	2,628.74	350.50	7,286.36	170,942.10
Annual Total				14,581.20	
6/1/2017	4,371.73	2,564.13	341.88	7,277.75	166,570.37
12/1/2017	4,437.30	2,498.56	333.14	7,269.00	162,133.07
Annual Total				14,546.74	
6/1/2018	4,503.86	2,432.00	324.27	7,260.12	157,629.21
12/1/2018	4,571.42	2,364.44	315.26	7,251.12	153,057.79
Annual Total				14,511.24	
6/1/2019	4,639.99	2,295.87	306.12	7,241.97	148,417.80
12/1/2019	4,709.59	2,226.27	296.84	7,232.69	143,708.21
Annual Total				14,474.67	
6/1/2020	4,780.24	2,155.62	287.42	7,223.28	138,927.97
12/1/2020	4,851.94	2,083.92	277.86	7,213.72	134,076.03
Annual Total				14,437.00	
6/1/2021	4,924.72	2,011.14	268.15	7,204.01	129,151.31
12/1/2021	4,998.59	1,937.27	258.30	7,194.16	124,152.72
Annual Total				14,398.17	
6/1/2022	5,073.57	1,862.29	248.31	7,184.17	119,079.15
12/1/2022	5,149.67	1,786.19	238.16	7,174.02	113,929.48
Annual Total				14,358.18	
6/1/2023	5,226.92	1,708.94	227.86	7,163.72	108,702.56
12/1/2023	5,305.32	1,630.54	217.41	7,153.26	103,397.24
Annual Total				14,316.98	

**Increased KIA Loan Debt Service
6/1/2012**

**Loan Amount 207,492.00
Interest Rate 3%
Service Fee 0.20%**

	Principal	Interest	Service Fee	Total Payment	Loan Balance
6/1/2024	5,384.90	1,550.96	206.79	7,142.65	98,012.34
12/1/2024	5,465.67	1,470.19	196.02	7,131.88	92,546.67
Annual Total				14,274.53	
6/1/2025	5,547.66	1,388.20	185.09	7,120.95	86,999.01
12/1/2025	5,630.87	1,304.99	174.00	7,109.85	81,368.14
Annual Total				14,230.81	
6/1/2026	5,715.34	1,220.52	162.74	7,098.60	75,652.80
12/1/2026	5,801.07	1,134.79	151.31	7,087.17	69,851.73
Annual Total				14,185.77	
6/1/2027	5,888.08	1,047.78	139.70	7,075.56	63,963.65
12/1/2027	5,976.41	959.45	127.93	7,063.79	57,987.24
Annual Total				14,139.35	
6/1/2028	6,066.05	869.81	115.97	7,051.83	51,921.19
12/1/2028	6,157.04	778.82	103.84	7,039.70	45,764.15
Annual Total				14,091.53	
6/1/2029	6,249.40	686.46	91.53	7,027.39	39,514.75
12/1/2029	6,343.14	592.72	79.03	7,014.89	33,171.61
Annual Total				14,042.28	
6/1/2030	6,438.29	497.57	66.34	7,002.21	26,733.32
12/1/2030	6,534.86	401.00	53.47	6,989.33	20,198.46
Annual Total				13,991.53	
6/1/2031	6,632.88	302.98	40.40	6,976.25	13,565.58
12/1/2031	6,732.38	203.48	27.13	6,962.99	6,833.20
Annual Total				13,939.25	
6/1/2032	6,833.20	102.50	13.67	6,949.36	0.00
Grand Totals	207,492.00	69,942.21	9,325.63	286,759.84	