

Rubin & Hays

ATTORNEYS AT LAW

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CHARLES S. MUSSON
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PARALEGAL
MARY M. EMBRY

April 5, 2007

RECEIVED

APR 09 2007

PUBLIC SERVICE
COMMISSION

Ms. Elizabeth O'Donnell, Executive Director
Public Service Commission
P.O. Box 615
Frankfort, Kentucky 40602

Re: South Woodford Water District PSC Case No. **2007-00033**


Dear Ms. O'Donnell:

In accordance with paragraph no. 3 of the Order in the above case, enclosed please find the final terms of the loan between the Kentucky Rural Water Finance Corporation and the District.

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

Sincerely,

Rubin & Hays

By 
W. Randall Jones

WRJ:jlm
Enclosures

\$490,000

*South Woodford Water District
Loan through the
Kentucky Rural Water Finance Corporation*

Sources & Uses

Dated 01/30/2007 | Delivered 01/30/2007

Sources Of Funds

Par Amount of Bonds.....	\$490,000.00
Total Sources.....	\$490,000.00

Uses Of Funds

Original Issue Discount (OID).....	4,112.54
Total Underwriter's Discount (0.553%).....	2,710.19
Costs of Issuance.....	12,300.00
Deposit to Project Construction Fund.....	467,900.00
Gross Bond Insurance Premium.....	2,510.68
Rounding Amount.....	466.59
Total Uses.....	\$490,000.00

\$490,000

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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
01/01/2008	Serial Coupon	4.050%	3.640%	12,000.00	100.400%	12,048.00
01/01/2009	Serial Coupon	4.050%	3.680%	12,000.00	100.708%	12,084.96
01/01/2010	Serial Coupon	4.050%	3.700%	12,000.00	100.986%	12,118.32
01/01/2011	Serial Coupon	4.050%	3.720%	13,000.00	101.218%	13,158.34
01/01/2012	Serial Coupon	4.050%	3.730%	14,000.00	101.449%	14,202.86
01/01/2013	Serial Coupon	4.050%	3.760%	14,000.00	101.547%	14,216.58
01/01/2014	Serial Coupon	4.050%	3.790%	15,000.00	101.588%	15,238.20
01/01/2015	Serial Coupon	4.050%	3.830%	15,000.00	101.506%	15,225.90
01/01/2016	Serial Coupon	4.050%	3.880%	16,000.00	101.284%	16,205.44
01/01/2017	Serial Coupon	4.050%	3.930%	17,000.00	100.986%	17,167.62
01/01/2018	Serial Coupon	4.050%	4.050%	17,000.00	100.000%	17,000.00
01/01/2019	Serial Coupon	4.050%	4.100%	18,000.00	99.528%	17,915.04
01/01/2020	Serial Coupon	4.050%	4.150%	19,000.00	98.999%	18,809.81
01/01/2021	Serial Coupon	4.050%	4.211%	19,000.00	98.314%	18,679.66
01/01/2022	Serial Coupon	4.050%	4.251%	20,000.00	97.790%	19,558.00
01/01/2023	Serial Coupon	4.175%	4.300%	21,000.00	98.559%	20,697.39
01/01/2026	Term 1 Coupon	4.300%	4.451%	69,000.00	98.081%	67,675.89
02/01/2032	Term 2 Coupon	4.425%	4.551%	167,000.00	98.135%	163,885.45
Total	-	-	-	\$490,000.00	-	\$485,887.46

Bid Information

Par Amount of Bonds.....	\$490,000.00
Reoffering Premium or (Discount).....	(4,112.54)
Gross Production.....	\$485,887.46
Total Underwriter's Discount (0.553%).....	\$(2,710.19)
Bid (98.608%).....	483,177.27
Total Purchase Price.....	\$483,177.27
Bond Year Dollars.....	\$7,393.36
Average Life.....	15.088 Years
Average Coupon.....	4.2894529%
Net Interest Cost (NIC).....	4.3817347%
True Interest Cost (TIC).....	4.4077551%

\$490,000
South Woodford Water District
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Debt Service Schedule

Part 1 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
01/30/2007	-	-	-	-	-
07/01/2007	-	-	10,392.42	10,392.42	-
12/30/2007	-	-	-	-	10,392.42
01/01/2008	12,000.00	4.050%	10,335.00	22,335.00	-
07/01/2008	-	-	10,092.00	10,092.00	-
12/30/2008	-	-	-	-	32,427.00
01/01/2009	12,000.00	4.050%	10,092.00	22,092.00	-
07/01/2009	-	-	9,849.00	9,849.00	-
12/30/2009	-	-	-	-	31,941.00
01/01/2010	12,000.00	4.050%	9,849.00	21,849.00	-
07/01/2010	-	-	9,606.00	9,606.00	-
12/30/2010	-	-	-	-	31,455.00
01/01/2011	13,000.00	4.050%	9,606.00	22,606.00	-
07/01/2011	-	-	9,342.75	9,342.75	-
12/30/2011	-	-	-	-	31,948.75
01/01/2012	14,000.00	4.050%	9,342.75	23,342.75	-
07/01/2012	-	-	9,059.25	9,059.25	-
12/30/2012	-	-	-	-	32,402.00
01/01/2013	14,000.00	4.050%	9,059.25	23,059.25	-
07/01/2013	-	-	8,775.75	8,775.75	-
12/30/2013	-	-	-	-	31,835.00
01/01/2014	15,000.00	4.050%	8,775.75	23,775.75	-
07/01/2014	-	-	8,472.00	8,472.00	-
12/30/2014	-	-	-	-	32,247.75
01/01/2015	15,000.00	4.050%	8,472.00	23,472.00	-
07/01/2015	-	-	8,168.25	8,168.25	-
12/30/2015	-	-	-	-	31,640.25
01/01/2016	16,000.00	4.050%	8,168.25	24,168.25	-
07/01/2016	-	-	7,844.25	7,844.25	-
12/30/2016	-	-	-	-	32,012.50
01/01/2017	17,000.00	4.050%	7,844.25	24,844.25	-
07/01/2017	-	-	7,500.00	7,500.00	-
12/30/2017	-	-	-	-	32,344.25
01/01/2018	17,000.00	4.050%	7,500.00	24,500.00	-
07/01/2018	-	-	7,155.75	7,155.75	-
12/30/2018	-	-	-	-	31,655.75
01/01/2019	18,000.00	4.050%	7,155.75	25,155.75	-
07/01/2019	-	-	6,791.25	6,791.25	-
12/30/2019	-	-	-	-	31,947.00
01/01/2020	19,000.00	4.050%	6,791.25	25,791.25	-
07/01/2020	-	-	6,406.50	6,406.50	-
12/30/2020	-	-	-	-	32,197.75
01/01/2021	19,000.00	4.050%	6,406.50	25,406.50	-
07/01/2021	-	-	6,021.75	6,021.75	-

\$490,000

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Debt Service Schedule**Part 2 of 3**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/30/2021	-	-	-	-	31,428.25
01/01/2022	20,000.00	4.050%	6,021.75	26,021.75	-
07/01/2022	-	-	5,616.75	5,616.75	-
12/30/2022	-	-	-	-	31,638.50
01/01/2023	21,000.00	4.175%	5,616.75	26,616.75	-
07/01/2023	-	-	5,178.38	5,178.38	-
12/30/2023	-	-	-	-	31,795.13
01/01/2024	22,000.00	4.300%	5,178.38	27,178.38	-
07/01/2024	-	-	4,705.38	4,705.38	-
12/30/2024	-	-	-	-	31,883.76
01/01/2025	23,000.00	4.300%	4,705.38	27,705.38	-
07/01/2025	-	-	4,210.88	4,210.88	-
12/30/2025	-	-	-	-	31,916.26
01/01/2026	24,000.00	4.300%	4,210.88	28,210.88	-
07/01/2026	-	-	3,694.88	3,694.88	-
12/30/2026	-	-	-	-	31,905.76
01/01/2027	25,000.00	4.425%	3,694.88	28,694.88	-
07/01/2027	-	-	3,141.75	3,141.75	-
12/30/2027	-	-	-	-	31,836.63
01/01/2028	26,000.00	4.425%	3,141.75	29,141.75	-
07/01/2028	-	-	2,566.50	2,566.50	-
12/30/2028	-	-	-	-	31,708.25
01/01/2029	27,000.00	4.425%	2,566.50	29,566.50	-
07/01/2029	-	-	1,969.13	1,969.13	-
12/30/2029	-	-	-	-	31,535.63
01/01/2030	28,000.00	4.425%	1,969.13	29,969.13	-
07/01/2030	-	-	1,349.63	1,349.63	-
12/30/2030	-	-	-	-	31,318.76
01/01/2031	30,000.00	4.425%	1,349.63	31,349.63	-
07/01/2031	-	-	685.88	685.88	-
12/30/2031	-	-	-	-	32,035.51
01/01/2032	31,000.00	4.425%	685.88	31,685.88	-
12/30/2032	-	-	-	-	31,685.88
Total	\$490,000.00	-	\$317,134.74	\$807,134.74	-

\$490,000

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Debt Service Schedule

Part 3 of 3

Yield Statistics

Bond Year Dollars.....	\$7,393.36
Average Life.....	15.088 Years
Average Coupon.....	4.2894529%
Net Interest Cost (NIC).....	4.3817347%
True Interest Cost (TIC).....	4.4077551%
Bond Yield for Arbitrage Purposes.....	4.2799123%
All Inclusive Cost (AIC).....	4.8187786%
IRS Form 8038	
Net Interest Cost.....	4.4066418%
Weighted Average Maturity.....	15.004 Years