

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

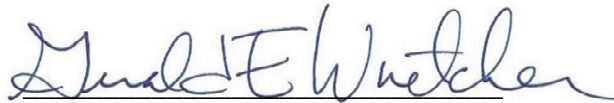
**ELECTRONIC APPLICATION OF ESTILL)
COUNTY WATER DISTRICT NO. 1 FOR)
AUTHORIZATION TO ENTER INTO AN)
ASSISTANCE AGREEMENT WITH THE)
KENTUCKY INFRASTRUCTURE)
AUTHORITY, FOR A CERTIFICATE OF) **CASE NO. 2021-00064**
PUBLIC CONVENIENCE TO CONSTRUCT)
CERTAIN WATER IMPROVEMENTS AND)
AUTHORIZATION TO USE WATER LOSS)
CONTROL PROGRAM SURCHARGE)
PROCEEDS)**

**RESPONSE OF ESTILL COUNTY WATER DISTRICT NO. 1
TO COMMISSION STAFF'S FIRST REQUEST FOR INFORMATION**

Estill County Water District No. 1 submits its Response to Commission Staff's First Request for Information.

Dated: July 12, 2021

Respectfully submitted,

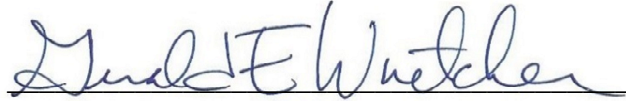


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Counsel for Estill County Water District No. 1

CERTIFICATE OF SERVICE

In accordance with 807 KAR 5:001, Section 8, I certify that Estill County Water District No. 1's electronic filing of this Response is a true and accurate copy of the same document being filed in paper medium; that the electronic filing was transmitted to the Public Service Commission on July 12, 2021; that there are currently no parties that the Public Service Commission has excused from participation by electronic means in this proceeding; and that within 30 days following the end of the state of emergency announced in Executive Order 2020-215 this Response in paper medium will be delivered to the Public Service Commission.

A handwritten signature in blue ink that reads "Gerald E. Wetcher". The signature is written in a cursive style with a horizontal line underneath the name.

Counsel for Estill County Water District No. 1

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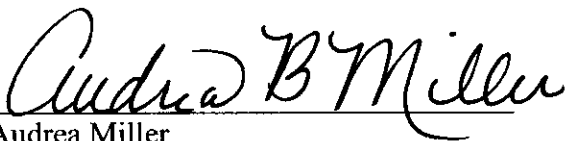
RESPONSE OF
ESTILL COUNTY WATER DISTRICT NO. 1
TO
COMMISSION STAFF'S FIRST REQUEST FOR INFORMATION

FILED: July 12, 2021

VERIFICATION


COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF ESTILL)

The undersigned, Audrea Miller, being duly sworn, deposes and states that she is the General Manager of Estill County Water District No. 1 and that she has personal knowledge of the matters set forth in the responses for which she is identified as the witness, and the answers contained therein are true and correct to the best of her information, knowledge and belief.



Audrea Miller
General Manager
Estill County Water District No. 1

Subscribed and sworn to before me, a Notary Public in and before said County and State, this 9th day of July 2021.



Notary Public

My Commission Expires: 4/23/25
Notary ID: KYNP28367

ESTILL COUNTY WATER DISTRICT NO. 1

**Response to Commission Staff's First Request for Information
Case No. 2021-00064**

Question No. 1

Responding Witness: Audrea Miller

- Q-1. Provide copies of each of the following, and when appropriate, provide in Excel spreadsheet format with all formulas, columns, and rows unprotected and fully accessible:**
- a. All debt agreements/bond ordinances and amortization schedules, including related party debt;**
 - b. A list that describes all employee benefits, other than salaries and wages, paid to or on behalf of each current employee; and**
 - (1) Provide the most recent invoices for all employee insurance benefits provided in the description in 1.b.**
 - (2) Provide a breakdown of the amount and percentage of each benefit Estill District No. 1 pays on behalf of each employee.**
 - c. A list that provides the monthly purchased water in both gallons and rate from each vendor Estill District No. 1 currently purchases from**
- A-1.**
- a. Estill County Water District No. 1 has three outstanding debt instruments: Waterworks Revenue Bonds, Series 2018 A through F (loan amount: \$4,008,249); , a ten-year promissory note with Citizens Guaranty Bank (loan amount: \$233,234.42); and an Assistance Agreement with the Kentucky Infrastructure Authority (loan amount: \$\$2,399,450). A copy of the 2018 Replacement Resolution, which authorized the replacement of Estill County Water District No. 1's then existing revenue bonds with 2018 Waterworks Revenue Bonds, and the amortization schedule for the bonds are attached as Attachment 1. The water district's promissory note with Citizens Guaranty Bank and an amortization schedule for the note are attached as Attachment 2. A copy of Estill County Water District's Assistance Agreement is attached as Attachment 3. A copy of the amortization schedule for the loan is contained within the Assistance Agreement.
 - b. Estill County Water District No. 1 pays the total cost of health insurance (single and family coverage) and dental insurance for its employees. Limited life insurance is also provided to each employee. A defined benefit pension plan is provided for its employees through the Kentucky County Employees Retirement System.
 - (1) See Attachment 4.

ESTILL COUNTY WATER DISTRICT NO. 1

**Response to Commission Staff's First Request for Information
Case No. 2021-00064**

Question No. 1

Responding Witness: Audrea Miller

- (2) See Attachment 5. As noted above, Estill County Water District No. 1 pays the total cost of health insurance (single and family coverage), dental insurance, and limited life insurance coverage for its employees.
- c. Estill County Water District No. 1 currently purchases its total water requirements from Irvine Municipal Utilities. In 2020 it purchased approximately 244,429,000 gallons of water from Irvine Municipal Utilities, or a monthly average of 20,369,084 gallons. Irvine Municipal Utilities' current wholesale rate is \$3.254. For a listing of Estill County Water District No. 1's monthly purchases, see ref page 29 of its 2020 Annual Report. For confirmation of wholesale rate, see Irvine Municipal Utilities' filed tariff.

ATTACHMENT 1

2018-7

REPLACEMENT BOND RESOLUTION

**RESOLUTION OF THE ESTILL COUNTY WATER DISTRICT NO. 1
AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF THE ESTILL
COUNTY WATER DISTRICT NO. 1 WATERWORKS REVENUE BONDS,
SERIES 2018A THROUGH F, FOR THE PURPOSE OF REAMORTIZING
AND REDUCING THE INTEREST RATES OF CERTAIN OUTSTANDING
OBLIGATIONS OF THE DISTRICT PREVIOUSLY ISSUED; AND SETTING
FORTH THE TERMS AND CONDITIONS UPON WHICH SAID
OBLIGATIONS MAY BE REISSUED AND REAMORTIZED.**

WHEREAS, the waterworks system (the "System") of the Estill County Water District No. 1 (the "District") is owned and operated by said District pursuant to Chapters 58 and 74 of the Kentucky Revised Statutes (the "Act"); and

WHEREAS, the District presently has outstanding certain Prior RD Bonds (as hereinafter defined), which Prior RD Bonds are payable from and secured by a pledge of the revenues derived from the operation of the System; and

WHEREAS, all of the Prior RD Bonds were sold to and are presently held by the United States Department of Agriculture, acting through Rural Development ("RD"); and

WHEREAS, all of the Prior RD Bonds are in default as to the payment of principal and interest thereon; and

WHEREAS, it is the desire and intent of the District at this time to authorize the issuance of the Estill County Water District No. 1 Waterworks Revenue Bonds, Series A through F (collectively, the "Replacement Bonds") to replace and be substituted for and provide for the reamortization and reduction in interest rates of the Prior RD Bonds in order to allow the District to become current on its debt service payments; and

WHEREAS, RD Staff Instruction 1782-1 [specifically Sections 1782-20(l) and (m)] allows for RD to reamortize and readjust the interest rates on outstanding delinquent Water and Waste loans issued under the Water and Environmental Programs regulations, and

WHEREAS, the District, through assistance from the Kentucky RD office, has applied for and received approval from the RD National Office, pursuant to RD Staff Instruction 1782-1, to reamortize the principal and interest of, and adjust the interest rates on the outstanding Prior RD Bonds,

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE BOARD OF COMMISSIONERS OF THE ESTILL COUNTY WATER DISTRICT NO. 1, AS FOLLOWS:

Section 101. Definitions. As used in this Resolution, unless the context requires otherwise:

"Act" refers to Chapters 58 and 74 of the Kentucky Revised Statutes.

"Beginning Month" refers to the month following the month in which the Replacement Bonds authorized herein are issued, substituted and delivered to RD.

"Bond Counsel" refers to an attorney or firm of attorneys recognized nationally as experts in the field of municipal bond law and shall be deemed to refer to Rubin & Hays, Louisville, Kentucky, or their successors.

"Bondowner" or "Owner" refer to registered Owners of the Replacement Bonds at the time issued and outstanding hereunder.

"Bonds" collectively refers to the Replacement Bonds and any other outstanding bonds of the District.

"Bonds of 1991A" or "Series 1991A Bonds" refer to the outstanding Estill County Water District No. 1 Waterworks Revenue Bonds of 1991, Series A, dated September 3, 1992, in the original authorized principal amount of \$521,000, bearing interest at the rate of 5.00% per annum.

"Bonds of 1991B" or "Series 1991B Bonds" refer to the outstanding Estill County Water District No. 1 Waterworks Revenue Bonds of 1991, Series B, dated September 3, 1992, in the original authorized principal amount of \$101,000, bearing interest at the rate of 5.00% per annum.

"Bonds of 1996" or "Series 1996 Bonds" refer to the outstanding Estill County Water District No. 1 Waterworks Revenue Bonds, Series 1996, dated January 30, 1997, in the original authorized principal amount of \$505,000, bearing interest at the rate of 4.50% per annum.

"Bonds of 2000" or "Series 2000 Bonds" refer to the outstanding Estill County Water District No. 1 Waterworks and Sewer Revenue Bonds, Series 2000, dated March 10, 2000, in the original authorized principal amount of \$975,000, bearing interest at the rate of 4.50% per annum.

"Bonds of 2006" or "Series 2006 Bonds" refer to the outstanding Estill County Water District No. 1 Water and Sewer Revenue Bonds, Series 2006, dated December 22, 2006, in the original authorized principal amount of \$945,000, bearing interest at the rate of 4.125% per annum.

"Bonds of 2014" or "Series 2014 Bonds" refer to the outstanding Estill County Water District No. 1 Waterworks Revenue Bonds, Series 2014, dated July 10, 2014, in the original authorized principal amount of \$1,699,000, bearing interest at the rate of 2.375% per annum.

"Bond Resolution of 1991" or "1991 Bond Resolution" refer to the Resolution authorizing the Bonds of 1991A and the Bonds of 1991B, duly adopted by the Board of Commissioners of the District on November 27, 1991.

"Bond Resolution of 1996" or *"1996 Bond Resolution"* refer to the Resolution authorizing the Bonds of 1996, duly adopted by the Board of Commissioners of the District on July 30, 1996.

"Bond Resolution of 2000" or *"2000 Bond Resolution"* refer to the Resolution authorizing the Bonds of 2000, duly adopted by the Board of Commissioners of the District on October 13, 1999.

"Bond Resolution of 2006" or *"2006 Bond Resolution"* refer to the Resolution authorizing the Bonds of 2006, duly adopted by the Board of Commissioners of the District on July 8, 2006.

"Bond Resolution of 2014" or *"2014 Bond Resolution"* refer to the Resolution authorizing the Bonds of 2014, duly adopted by the Board of Commissioners of the District on August 29, 2013.

"Chairman" refers to the elected or appointed Chairman or Chairperson of the Commission.

"Code" refers to the Internal Revenue Code of 1986, as amended, and the Treasury Regulations relating thereto.

"Commission" refers to the Board of Commissioners of the District, or such other body as shall be the governing body of said District under the laws of Kentucky at any given time.

"District" refers to the Estill County Water District No. 1 of Estill County, Kentucky.

"Fiscal Year" refers to the annual accounting period of the District, beginning on January 1, and ending on December 31, of each year.

"Government" refers to the United States of America, or any agency thereof, including RD.

"Modification Agreement" refers to the modification agreement by and between the District and RD, as owner of the outstanding Prior RD Bonds, dated as of the date of issuance of the Replacement Bonds.

"Outstanding Bonds" refers to the outstanding Bonds, and does not refer to, nor include, any Bonds for the payment of the principal and interest of which sufficient funds will have been deposited and earmarked for payment of Bonds; provided all Outstanding Bonds of any series held by the RD shall be deemed to constitute Outstanding Bonds until paid regardless of the deposit of funds to pay for same.

"Prior RD Bonds" refers collectively to the Bonds of 1991A, the Bonds of 1991B, the Bonds of 1996, the Bonds of 2000, the Bonds of 2006 and the Bonds of 2014.

"Prior RD Bond Resolution" refers collectively to the 1991 Bond Resolution, the 1996 Bond Resolution, the 2000 Bond Resolution, the 2006 Bond Resolution and the 2014 Bond Resolution.

"RD" refers to the United States Department of Agriculture, acting through Rural Development.

"*Replacement Bond Resolution*" or "*Resolution*" refer to this Resolution authorizing the issuance of the Replacement Bonds to replace and be substituted for the Prior RD Bonds.

"*Replacement Bonds*" collectively refers to the Estill County Water District No. 1 Waterworks Revenue Bonds, Series 2018 in the aggregate principal amount set forth in the Modification Agreement, consisting of Series A Bonds, Series B Bonds, Series C Bonds, Series D Bonds, Series E Bonds and Series F Bonds, all of which are authorized by this Resolution, to be dated as of the date of issuance thereof.

"*Secretary*" refers to the elected or appointed Secretary of the Commission.

"*System*" refers to the existing water system of the District, together with all extensions, additions and improvements to said System.

"*Treasurer*" refers to the elected or appointed Treasurer of the Commission.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa. Unless otherwise indicated, references to Articles or Sections refers to those in this Resolution.

Section 102. Authorization of Reamortization of Prior RD Bonds through the Issuance of the Replacement Bonds. The Prior RD Bonds are currently in default as to the payment of principal and interest thereon. The District desires to reamortize the principal and interest due and owing on the Prior RD Bonds and reduce the current interest rates thereon through the issuance of the Replacement Bonds in order to allow the District become current on its debt service payments.

Accordingly, the District hereby authorizes the issuance of the Replacement Bonds which shall be substituted for and replace the outstanding Prior RD Bonds.

The Replacement Bonds shall be dated as of the date of delivery to RD; shall bear interest from such date at such interest rate as may be prescribed by RD; and shall be issued and delivered as prescribed in Section 107 hereof.

Interest on the Replacement Bonds shall be payable semiannually on February 1 and August 1 of each year, provided that the first interest payment period will cover interest only from the date of delivery of the Replacement Bonds to the ensuing February 1 or August 1, as the case may be. Principal of the Replacement Bonds shall be payable on February 1 of each of the respective years until maturity, as set out in Section 106 hereof.

Section 103. Approval of Modification Agreement. The District hereby approves the terms and conditions in the Modification Agreement and authorizes the Chairman to execute said Modification Agreement with the Corporate Seal of the District affixed thereto and attested by the signature of the Secretary.

Section 104. Recognition of Prior RD Bonds. The District hereby expressly recognizes and acknowledges that the District has previously created for the benefit and protection of the

owners of the Prior RD Bonds, a certain lien and pledge and certain security rights relating to the System, all as set forth in the Prior RD Bonds and the Prior RD Bond Resolution.

Section 105. Replacement Bonds Shall be Payable Out of Gross Revenues. The Replacement Bonds shall continue to be secured by and payable solely out of the gross revenues of the System as provided in the Prior RD Bond Resolution.

Section 106. Principal Payments. Principal payments due on the Replacement Bonds shall be as set forth in the Modification Agreement.

Section 107. Issuance of Replacement Bonds; Bond Form. RD shall take delivery of the Replacement Bonds in the form of one or more fully registered bonds, as set forth in **Exhibit A** attached hereto and incorporated herein, amounting in the aggregate to the principal amount of the Replacement Bonds authorized herein. The Replacement Bonds shall be numbered R-1 and consecutively upward thereafter. Such Replacement Bonds shall, upon appropriate execution on behalf of the District as prescribed, constitute the entire bond issue herein authorized, shall be negotiable (subject to registration requirements as to transferability), registered as to principal and interest and payable as directed by RD.

Section 108. Place of Payment and Manner of Execution. Both principal of and interest on the Replacement Bonds shall be payable at the place and in the manner set out in the form of such Replacement Bond. The Replacement Bonds shall be executed on behalf of the District by the manual or facsimile signature of the Chairman of the District, with the Corporate Seal of the District affixed thereto and attested by the manual or facsimile signature of the Secretary of said District.

If either of the officers whose signatures appear on the Replacement Bonds ceases to be such officer before delivery of said Replacement Bonds, such signatures shall nevertheless be valid for all purposes the same as if such officers had remained in office until delivery.

Section 109. Provisions as to Prepayment. The Replacement Bonds shall be subject to prepayment by the District at any time in accordance with any applicable RD regulations.

Section 110. Arbitrage Limitations. The District covenants and certifies, in compliance with the Code, on the basis of known facts and reasonable expectations on the date of adoption of this Resolution, that it is not expected that the proceeds of the Bonds will be used in a manner which would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code. The District covenants to the Owners of the Bonds that (1) the District will make no use of the proceeds of said Bonds which, if such use had been reasonably expected on the date of issue of such Bonds, would have caused such Bonds to be "arbitrage bonds"; and (2) the District will comply with all of the requirements of the Code to whatever extent is necessary to assure that the Bonds shall not be treated as or constitute "arbitrage bonds" and that the interest on the Bonds shall be excludable from gross income for federal income tax purposes.

Prior to or at the time of delivery of the Replacement Bonds, the Chairman and/or the Treasurer (who are jointly and severally charged with the responsibility for the issuance of the Replacement Bonds) are authorized to execute such certifications as shall be required by Bond

Counsel, setting out all known and contemplated facts concerning the anticipated construction, expenditures and investments, including the execution of necessary and/or desirable certifications of the type contemplated by Section 148 of the Code in order to assure that interest on the Replacement Bonds shall be excludable from gross income for federal income tax purposes and that the Replacement Bonds will not be treated as "arbitrage bonds".

Section 111. Funds. The District has provided for the flow of funds in the Prior RD Bond Resolution which provisions shall continue in force and inure to the security and benefit of the Replacement Bonds, the same as if such provisions and proceedings were set out in full herein

Section 112. Prior Bond Resolution Provisions Applicable to the Replacement Bonds. The District shall comply all of the provisions and covenants contained in the Prior RD Bond Resolution which shall remain in full force and effect, as same shall apply to the Replacement Bonds which provisions and covenants are hereby specifically ratified and confirmed.

Section 113. Covenant of District to Take All Necessary Action To Assure Compliance with the Code. In order to assure RD that such Replacement Bonds shall continue to be legal and that interest thereon will continue to be excludable from gross income for federal income tax purposes and exempt from all Kentucky income taxation, the District covenants to and with RD to take the following action:

(a) The District will (1) take all actions necessary to comply with the provisions of the Code necessary to assure that interest on the Replacement Bonds will be excludable from gross income for federal income tax purposes; (2) will take no actions which will violate any of the provisions of the Code; and (3) not use the proceeds of the Replacement Bonds for any purpose which will cause interest on the Replacement Bonds to become includable in gross income for federal income tax purposes.

(b) The District further certifies that the Replacement Bonds are not "private activity bonds" within the meaning of the Code.

(c) The District covenants and agrees to comply with the rebate requirements imposed by Section 148 of the Code, and in the event it is determined by the District, upon the advice of Bond Counsel, any fund associated with the Replacement Bonds is subject to said rebate requirements and does in fact generate earnings from "non-purpose investments" in excess of the amount which said investments would have earned at a rate equal to the "yield" on the Replacement Bonds, plus any income attributable to such excess, there shall be established a separate and special fund, which fund shall be designated the "Excess Earnings and Rebate Fund", which shall be utilized for the collection and payment of any excess generated from investments and the remittance thereof to the United States of America on or before the anniversary of the fifth (5th) year from the date of the Replacement Bonds, and once every five (5) years thereafter until the final retirement of the Replacement Bonds; the last installment, to the extent required, to be made no later than sixty (60) days following the date on which funds sufficient for the complete retirement of the Replacement Bonds are deposited with any escrow agent. The District further covenants to file any and all reports, if any, as may be required to be filed with the Government with regard to the

liability or non-liability of the District as to any such rebate requirements and to maintain records in regard thereto for the period of time required by applicable Treasury regulations.

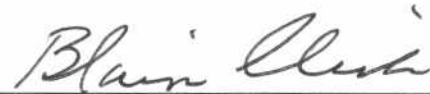
Section 114. Severability Clause. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution, which shall continue in full force and effect.

Section 115. All Provisions in Conflict Repealed. All motions, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution, are to the extent of such conflict hereby repealed. It is hereby specifically ordered and provided that any proceedings heretofore taken for the issuance of other bonds of the District payable or secured in any manner by all or any part of the income and revenues of said System or any part thereof, and which have not been heretofore issued and delivered, are hereby revoked and rescinded, and none of such other bonds shall be issued and delivered. The District covenants to correct by appropriate proceedings any required procedure previously taken invalidly.

Section 116. Effective Immediately Upon Adoption. This Resolution shall take effect and be effective immediately upon its adoption.

Adopted this December 7, 2018.

Estill County Water District No. 1

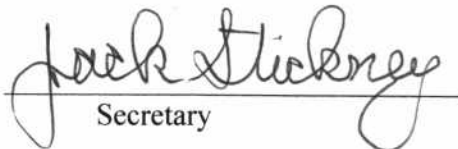


Chairman



(Seal of District)

Attest:



Secretary

CERTIFICATION

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the Estill County Water District No. 1, and that the foregoing Resolution is a true copy of a Resolution duly adopted by the Board of Commissioners of said District, signed by the Chairman of said District and attested under Seal by me as Secretary, at a properly convened meeting of said Board of Commissioners held on December 7, 2018, as shown by the official records of said District in my custody and under my control.

I further certify that said meeting was duly held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.825, that a quorum was present at said meeting, that said Resolution has not been modified, amended, revoked or repealed, and that same is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature as Secretary and the official Seal of the District this December 7, 2018.



Jack Stickney
Secretary

EXHIBIT A

(FORM OF FULLY REGISTERED BOND)

**UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
ESTILL COUNTY WATER DISTRICT NO. 1
WATERWORKS REVENUE BONDS, SERIES 2018 __**

No. R-

Interest Rate: 2.375%

\$

KNOW ALL PERSONS BY THESE PRESENTS:

That the Estill County Water District No. 1 (the "District"), acting by and through its Board of Commissioners (the "Commission"), a public body corporate in Estill County, Kentucky, for value received, hereby promises to pay to

the registered owner hereof, or to its registered assigns, solely from the fund hereinafter identified, the sum of

_____ DOLLARS (\$ _____),

on the first day of February, in years and installments as follows:

<u>Year</u>	<u>Principal</u>	<u>Year</u>	<u>Principal</u>	<u>Year</u>	<u>Principal</u>
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[Here the printer of the Current Bond will print the maturities of the Current Bonds purchased by the registered Owner]

and in like manner, solely from said fund, to pay interest on the balance of said principal sum from time to time remaining unpaid, at the Interest Rate specified above, semiannually on the first days of February and August in each year, beginning with the first February or August after the date of this Bond, until said sum is paid, except as the provisions hereinafter set forth with respect to prepayment may be and become applicable hereto, both principal and interest being payable, without deduction for exchange or collection charges, in lawful money of the United States of America, at the address of the registered owner shown on the registration book of the District.

This Bond is issued by the District under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including Chapters 58 and 74 of the Kentucky Revised Statutes (collectively the "Act"), and pursuant to a duly adopted Resolution of the District

authorizing same (the "Replacement Bond Resolution") for the purpose of reamortizing the outstanding Estill County Water District No. 1 Waterworks Revenue Bonds, Series _____, dated _____ (the "_____ Bonds"), authorized by a Resolution adopted by the Commission of the District on _____ (the "_____ Bond Resolution"). This Bond is being issued to replace and be substituted for the _____ Bonds which are currently in default as to the payment of principal and interest thereon and reference is hereby made to the _____ Bond Resolution, which shall remain in full force and effect, for a description of the nature and extent of the security thereby created, the rights and limitations of rights of the registered owner of this Bond, and the rights, obligations and duties of the District,

This Bond is issued is payable from and secured by a pledge of the gross revenues to be derived from the operation of the waterworks system (the "System") all as provided for in the _____ Bond Resolution.

This Bond is subject to prepayment at any time in accordance with any applicable regulations of the United States Department of Agriculture.

This Bond does not constitute an indebtedness of the District within the meaning of any constitutional or statutory provisions or limitations and is payable solely out of the revenues of the System. As provided in the _____ Bond Resolution, the District covenants that so long this Bond is outstanding, the System will be continuously owned and operated by the District as a revenue producing public undertaking within the meaning of the aforesaid Act for the security and source of payment of this Bond, and that the District will fix, and if necessary adjust, from time to time, such rates for the services and facilities of the System and will collect and account for the revenues therefrom sufficient to pay promptly the principal of and interest on this Bond, to pay the cost of operation and maintenance of the System and to provide for the depreciation thereof.

This Bond shall be registered as to principal and interest in the name of the owner hereof, after which it shall be transferable only upon presentation to the Secretary of the District as the Bond Registrar, with a written transfer duly acknowledged by the registered owner or its duly authorized attorney, which transfer shall be noted upon this Bond and upon the registration book of the District kept for that purpose.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond, do exist, have happened and have been performed in due time, form and manner as required by law, and that the face amount of this Bond, together with all other obligations of the District, does not exceed any limit prescribed by the Constitution or Statutes of the Commonwealth of Kentucky.

IN WITNESS WHEREOF said Estill County Water District No. 1, by its Board of Commissioners, has caused this Bond to be executed by its Chairman, its corporate seal to be hereunto affixed, and attested by its Secretary, on the date of this Bond, which is

ESTILL COUNTY WATER DISTRICT NO. 1

By _____
Chairman

Attest:

Secretary

(Seal of District)

PROVISION FOR REGISTRATION

This Bond shall be registered on the registration book of the District kept for that purpose by the Secretary, as Bond Registrar, upon presentation hereof to said Secretary, who shall make notation of such registration in the registration blank, and this Bond may thereafter be transferred only upon written transfer acknowledged by the registered owner or its attorney, such transfer to be made on said book and endorsed hereon.

Date of Registration	Name of Registered Owner	Signature of Bond Registrar

ASSIGNMENT

For value received, this Bond is hereby assigned, without recourse and subject to all of its terms and conditions, unto _____, this ____ day of _____, _____.

By: _____

Annual Amortization Factor & Amortization Schedule

Enter Name of the Borrower Here

\$	4,008,249.00	Loan Amount
	2.375%	Interest Rate (entered as a percentage i.e. 3.625%)
	40	Term
	0	# of Years of Principal Deferral (Select from drop-down)
	40	Amortization Period
	1	Payments per Year
	39.01	Amortization Factor
\$	156,362.00	Payment
	7/31/2018	Date of Loan Closing

	<i>Payment</i>	<i>Interest</i>	<i>Principal</i>
7/31/2019	\$ 95,195.91	\$ 61,166.09	
7/31/2020	\$ 94,000.05	\$ 62,361.95	
7/31/2021	\$ 92,262.12	\$ 64,099.88	
7/31/2022	\$ 90,739.75	\$ 65,622.25	
7/31/2023	\$ 89,181.22	\$ 67,180.78	
7/31/2024	\$ 87,825.64	\$ 68,536.36	
7/31/2025	\$ 85,957.94	\$ 70,404.06	
7/31/2026	\$ 84,285.84	\$ 72,076.16	
7/31/2027	\$ 82,574.04	\$ 73,787.96	
7/31/2028	\$ 81,043.00	\$ 75,319.00	
7/31/2029	\$ 79,032.74	\$ 77,329.26	
7/31/2030	\$ 77,196.18	\$ 79,165.82	
7/31/2031	\$ 75,315.99	\$ 81,046.01	
7/31/2032	\$ 73,592.22	\$ 82,769.78	
7/31/2033	\$ 71,425.36	\$ 84,936.64	
7/31/2034	\$ 69,408.12	\$ 86,953.88	
7/31/2035	\$ 67,342.96	\$ 89,019.04	
7/31/2036	\$ 65,407.47	\$ 90,954.53	
7/31/2037	\$ 63,068.59	\$ 93,293.41	
7/31/2038	\$ 60,852.87	\$ 95,509.13	
7/31/2039	\$ 58,584.53	\$ 97,777.47	
7/31/2040	\$ 56,416.46	\$ 99,945.54	
7/31/2041	\$ 53,888.61	\$ 102,473.39	
7/31/2042	\$ 51,454.86	\$ 104,907.14	
7/31/2043	\$ 48,963.32	\$ 107,398.68	
7/31/2044	\$ 46,539.76	\$ 109,822.24	
7/31/2045	\$ 43,804.32	\$ 112,557.68	
7/31/2046	\$ 41,131.08	\$ 115,230.92	
7/31/2047	\$ 38,394.34	\$ 117,967.66	
7/31/2048	\$ 35,690.13	\$ 120,671.87	
7/31/2049	\$ 32,726.65	\$ 123,635.35	
7/31/2050	\$ 29,790.32	\$ 126,571.68	
7/31/2051	\$ 26,784.24	\$ 129,577.76	

7/31/2052	\$	23,771.72	\$	132,590.28
7/31/2053	\$	20,557.75	\$	135,804.25
7/31/2054	\$	17,332.40	\$	139,029.60
7/31/2055	\$	14,030.44	\$	142,331.56
7/31/2056	\$	10,679.25	\$	145,682.75
7/31/2057	\$	7,190.10	\$	149,171.90
7/31/2058	\$	3,647.27	\$	152,714.73
7/31/2059	\$	20.30	\$	156,341.70
7/31/2060	\$	-	\$	-
7/31/2061	\$	-	\$	-
7/31/2062	\$	-	\$	-
7/31/2063	\$	-	\$	-
7/31/2064	\$	-	\$	-
7/31/2065	\$	-	\$	-
7/31/2066	\$	-	\$	-
7/31/2067	\$	-	\$	-
7/31/2068	\$	-	\$	-
7/31/2069	\$	-	\$	-
7/31/2070	\$	-	\$	-
7/31/2071	\$	-	\$	-
7/31/2072	\$	-	\$	-
7/31/2073	\$	-	\$	-
7/31/2074	\$	-	\$	-
7/31/2075	\$	-	\$	-
7/31/2076	\$	-	\$	-
7/31/2077	\$	-	\$	-
7/31/2078	\$	-	\$	-
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7/31/2080	\$	-	\$	-
7/31/2081	\$	-	\$	-
7/31/2082	\$	-	\$	-
7/31/2083	\$	-	\$	-
7/31/2084	\$	-	\$	-
7/31/2085	\$	-	\$	-
7/31/2086	\$	-	\$	-
7/31/2087	\$	-	\$	-
7/31/2088	\$	-	\$	-
7/31/2089	\$	-	\$	-
7/31/2090	\$	-	\$	-
7/31/2091	\$	-	\$	-
7/31/2092	\$	-	\$	-
7/31/2093	\$	-	\$	-
7/31/2094	\$	-	\$	-
7/31/2095	\$	-	\$	-
7/31/2096	\$	-	\$	-
7/31/2097	\$	-	\$	-
7/31/2098	\$	-	\$	-

ATTACHMENT 2



PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$233,234.42	06-26-2019	01-30-2029	53864	5		SLC	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: Estill Co Water District #1
76 Cedar Grove Rd
Irvine, KY 40336-7697

Lender: Citizens Guaranty Bank
River Drive Branch
25 River Drive
P.O. Box 630
Irvine, KY 40336-0630
(606) 723-2139

Principal Amount: \$233,234.42

Date of Note: June 26, 2019

PROMISE TO PAY. Estill Co Water District #1 ("Borrower") promises to pay to Citizens Guaranty Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Two Hundred Thirty-three Thousand Two Hundred Thirty-four & 42/100 Dollars (\$233,234.42), together with interest on the unpaid principal balance from June 26, 2019, until paid in full.

PAYMENT. Subject to any payment changes resulting from changes in the Index, Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the interest rates described in this paragraph: 31 monthly consecutive principal and interest payments in the initial amount of \$2,336.95 each, beginning July 30, 2019, with interest calculated on the unpaid principal balances using an initial interest rate of 3.000% per annum; and 84 monthly consecutive principal and interest payments in the initial amount of \$2,336.95 each, beginning February 28, 2022, with interest calculated on the unpaid principal balances using an interest rate based on the the highest rate on corporate loans posted by at least 75% of the USA's thirty largest banks known as The Wall Street Journal Prime Rate. All numerical disclosures except the late-payment disclosure are estimates. (currently 5.500%), plus a margin of -2.500%, resulting in an initial interest rate of 3.000% per annum. Borrower's final payment will be due on January 30, 2029 and will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any escrow or reserve account payments as required under any mortgage, deed of trust, or other security instrument or security agreement securing this Note; and then to any late charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing. All payments must be made in U.S. dollars and must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 5:00 p.m. Eastern Standard Time, Monday through Friday, Lender will credit Borrower's payment on the next business day.

VARIABLE INTEREST RATE. For the first 31 payments, the interest rate on this loan will be 3.000%. Thereafter, the interest rate on this Note is subject to change from time to time based on changes in an independent index which is the the highest rate on corporate loans posted by at least 75% of the USA's thirty largest banks known as The Wall Street Journal Prime Rate. All numerical disclosures except the late-payment disclosure are estimates. (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notifying Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each 36 Months. Borrower understands that Lender may make loans based on other rates as well. The Index currently is 5.500% per annum. The interest rate or rates to be applied to the unpaid principal balance during this Note will be the rate or rates set forth herein in the "Payment" section. Notwithstanding any other provision of this Note, after the first payment stream, the interest rate for each subsequent payment stream will be effective as of the due date of the last payment in the just-ending payment stream and will be determined using the most recent Index figure available as of 45 days before the date of the scheduled interest rate change. **NOTICE:** Under no circumstances will the interest rate on this Note be less than 3.000% per annum or more than the lesser of 8.000% per annum or the maximum rate allowed by applicable law. Notwithstanding the above provisions, the maximum increase or decrease in the interest rate at any one time on this loan will not exceed 2.000 percentage points. Whenever increases occur in the interest rate, Lender, at its option, may do one or more of the following: (A) increase Borrower's payments to ensure Borrower's loan will pay off by its original final maturity date, (B) increase Borrower's payments to cover accruing interest, (C) increase the number of Borrower's payments, and (D) continue Borrower's payments at the same amount and increase Borrower's final payment.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/365 simple interest basis; that is, by applying the ratio of the interest rate over the number of days in a year (366 during leap years), multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Citizens Guaranty Bank, A Real Community Bank, P.O. Box 630 Irvine, KY 40336-0630.

LATE CHARGE. If a payment is 10 days or more late, Borrower will be charged 5.000% of the regularly scheduled payment.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note, with the final interest rate described in this Note applying after maturity, or after maturity would have occurred had there been no default. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within thirty (30) days; or (2) if the cure requires more than thirty (30)

**CITIZENS GUARANTY BANK PROMISSORY NOTE
AMORTIZATION SCHEDULE**

Payment No	Payment Date	Payment Amount	Interest	Principal	Remaining Balance
	06/26/2019				\$233,234.42
1	07/31/2019	\$ 2,336.95	\$ 670.95	\$ 1,666.00	\$231,568.42
2	08/31/2019	\$ 2,336.95	\$ 590.02	\$ 1,746.93	\$229,821.49
3	09/30/2019	\$ 2,336.95	\$ 566.68	\$ 1,770.27	\$228,051.23
4	10/31/2019	\$ 2,336.95	\$ 581.06	\$ 1,755.89	\$226,295.34
5	11/30/2019	\$ 2,336.95	\$ 557.99	\$ 1,778.96	\$224,516.38
6	12/31/2019	\$ 2,336.95	\$ 572.06	\$ 1,764.89	\$222,751.48
7	01/31/2020	\$ 2,336.95	\$ 567.56	\$ 1,769.39	\$220,982.09
8	02/29/2020	\$ 2,336.95	\$ 526.72	\$ 1,810.23	\$219,171.86
9	03/31/2020	\$ 2,336.95	\$ 558.44	\$ 1,778.51	\$217,393.35
10	04/30/2020	\$ 2,336.95	\$ 536.04	\$ 1,800.91	\$215,592.44
11	05/31/2020	\$ 2,336.95	\$ 549.32	\$ 1,787.63	\$213,804.81
12	06/30/2020	\$ 2,336.95	\$ 527.19	\$ 1,809.76	\$211,995.05
13	07/31/2020	\$ 2,336.95	\$ 540.15	\$ 1,796.80	\$210,198.25
14	08/31/2020	\$ 2,336.95	\$ 535.57	\$ 1,801.38	\$208,396.87
15	09/30/2020	\$ 2,336.95	\$ 513.86	\$ 1,823.09	\$206,573.78
16	10/31/2020	\$ 2,336.95	\$ 526.34	\$ 1,810.61	\$204,763.17
17	11/30/2020	\$ 2,336.95	\$ 504.90	\$ 1,832.05	\$202,931.11
18	12/31/2020	\$ 2,336.95	\$ 517.06	\$ 1,819.89	\$201,111.22
19	01/31/2021	\$ 2,336.95	\$ 512.42	\$ 1,824.53	\$199,286.69
20	02/28/2021	\$ 2,336.95	\$ 458.63	\$ 1,878.32	\$197,408.37
21	03/31/2021	\$ 2,336.95	\$ 502.99	\$ 1,833.96	\$195,574.41
22	04/30/2021	\$ 2,336.95	\$ 482.24	\$ 1,854.71	\$193,719.70
23	05/31/2021	\$ 2,336.95	\$ 493.59	\$ 1,843.36	\$191,876.33
24	06/30/2021	\$ 2,336.95	\$ 473.12	\$ 1,863.83	\$190,012.50
25	07/31/2021	\$ 2,336.95	\$ 484.14	\$ 1,852.81	\$188,159.70
26	08/31/2021	\$ 2,336.95	\$ 479.42	\$ 1,857.53	\$186,302.17
27	09/30/2021	\$ 2,336.95	\$ 459.38	\$ 1,877.57	\$184,424.59
28	10/31/2021	\$ 2,336.95	\$ 469.90	\$ 1,867.05	\$182,557.54
29	11/30/2021	\$ 2,336.95	\$ 450.14	\$ 1,886.81	\$180,670.74
30	12/31/2021	\$ 2,336.95	\$ 460.34	\$ 1,876.61	\$178,794.13
31	01/31/2022	\$ 2,336.95	\$ 455.56	\$ 1,881.39	\$176,912.73
32	02/28/2022	\$ 2,336.95	\$ 407.14	\$ 1,929.81	\$174,982.93
33	03/31/2022	\$ 2,336.95	\$ 445.85	\$ 1,891.10	\$173,091.82
34	04/30/2022	\$ 2,336.95	\$ 426.80	\$ 1,910.15	\$171,181.67
35	05/31/2022	\$ 2,336.95	\$ 436.16	\$ 1,900.79	\$169,280.89
36	06/30/2022	\$ 2,336.95	\$ 417.40	\$ 1,919.55	\$167,361.34
37	07/31/2022	\$ 2,336.95	\$ 426.43	\$ 1,910.52	\$165,450.82
38	08/31/2022	\$ 2,336.95	\$ 421.56	\$ 1,915.39	\$163,535.43
39	09/30/2022	\$ 2,336.95	\$ 403.24	\$ 1,933.71	\$161,601.72
40	10/31/2022	\$ 2,336.95	\$ 411.75	\$ 1,925.20	\$159,676.52
41	11/30/2022	\$ 2,336.95	\$ 393.72	\$ 1,943.23	\$157,733.29

Payment No	Payment Date	Payment Amount	Interest	Principal	Remaining Balance
42	12/31/2022	\$ 2,336.95	\$ 401.90	\$ 1,935.05	\$155,798.24
43	01/31/2023	\$ 2,336.95	\$ 396.97	\$ 1,939.98	\$153,858.25
44	02/28/2023	\$ 2,336.95	\$ 354.08	\$ 1,982.87	\$151,875.39
45	03/31/2023	\$ 2,336.95	\$ 386.97	\$ 1,949.98	\$149,925.41
46	04/30/2023	\$ 2,336.95	\$ 369.68	\$ 1,967.27	\$147,958.14
47	05/31/2023	\$ 2,336.95	\$ 376.99	\$ 1,959.96	\$145,998.18
48	06/30/2023	\$ 2,336.95	\$ 360.00	\$ 1,976.95	\$144,021.22
49	07/31/2023	\$ 2,336.95	\$ 366.96	\$ 1,969.99	\$142,051.23
50	08/31/2023	\$ 2,336.95	\$ 361.94	\$ 1,975.01	\$140,076.22
51	09/30/2023	\$ 2,336.95	\$ 345.39	\$ 1,991.56	\$138,084.66
52	10/31/2023	\$ 2,336.95	\$ 351.83	\$ 1,985.12	\$136,099.54
53	11/30/2023	\$ 2,336.95	\$ 335.59	\$ 2,001.36	\$134,098.18
54	12/31/2023	\$ 2,336.95	\$ 341.67	\$ 1,995.28	\$132,102.91
55	01/31/2024	\$ 2,336.95	\$ 336.59	\$ 2,000.36	\$130,102.55
56	02/29/2024	\$ 2,336.95	\$ 310.11	\$ 2,026.84	\$128,075.70
57	03/31/2024	\$ 2,336.95	\$ 326.33	\$ 2,010.62	\$126,065.08
58	04/30/2024	\$ 2,336.95	\$ 310.85	\$ 2,026.10	\$124,038.98
59	05/31/2024	\$ 2,336.95	\$ 316.04	\$ 2,020.91	\$122,018.07
60	06/30/2024	\$ 2,336.95	\$ 300.87	\$ 2,036.08	\$119,981.99
61	07/31/2024	\$ 2,336.95	\$ 305.71	\$ 2,031.24	\$117,950.75
62	08/31/2024	\$ 2,336.95	\$ 300.53	\$ 2,036.42	\$115,914.33
63	09/30/2024	\$ 2,336.95	\$ 285.82	\$ 2,051.13	\$113,863.20
64	10/31/2024	\$ 2,336.95	\$ 290.12	\$ 2,046.83	\$111,816.36
65	11/30/2024	\$ 2,336.95	\$ 275.71	\$ 2,061.24	\$109,755.12
66	12/31/2024	\$ 2,336.95	\$ 279.65	\$ 2,057.30	\$107,697.83
67	01/31/2025	\$ 2,336.95	\$ 274.41	\$ 2,062.54	\$105,635.28
68	02/28/2025	\$ 2,336.95	\$ 243.11	\$ 2,093.84	\$103,541.44
69	03/31/2025	\$ 2,336.95	\$ 263.82	\$ 2,073.13	\$101,468.31
70	04/30/2025	\$ 2,336.95	\$ 250.20	\$ 2,086.75	\$99,381.55
71	05/31/2025	\$ 2,336.95	\$ 253.22	\$ 2,083.73	\$97,297.82
72	06/30/2025	\$ 2,336.95	\$ 239.91	\$ 2,097.04	\$95,200.78
73	07/31/2025	\$ 2,336.95	\$ 242.57	\$ 2,094.38	\$93,106.40
74	08/31/2025	\$ 2,336.95	\$ 237.23	\$ 2,099.72	\$91,006.68
75	09/30/2025	\$ 2,336.95	\$ 224.40	\$ 2,112.55	\$88,894.13
76	10/31/2025	\$ 2,336.95	\$ 226.50	\$ 2,110.45	\$86,783.68
77	11/30/2025	\$ 2,336.95	\$ 213.99	\$ 2,122.96	\$84,660.71
78	12/31/2025	\$ 2,336.95	\$ 215.71	\$ 2,121.24	\$82,539.48
79	01/31/2026	\$ 2,336.95	\$ 210.31	\$ 2,126.64	\$80,412.83
80	02/28/2026	\$ 2,336.95	\$ 185.06	\$ 2,151.89	\$78,260.94
81	03/31/2026	\$ 2,336.95	\$ 199.40	\$ 2,137.55	\$76,123.40
82	04/30/2026	\$ 2,336.95	\$ 187.70	\$ 2,149.25	\$73,974.15
83	05/31/2026	\$ 2,336.95	\$ 188.48	\$ 2,148.47	\$71,825.68

Payment No	Payment Date	Payment Amount	Interest	Principal	Remaining Balance
84	06/30/2026	\$ 2,336.95	\$ 177.10	\$ 2,159.85	\$69,665.83
85	07/31/2026	\$ 2,336.95	\$ 177.50	\$ 2,159.45	\$67,506.39
86	08/31/2026	\$ 2,336.95	\$ 172.00	\$ 2,164.95	\$65,341.44
87	09/30/2026	\$ 2,336.95	\$ 161.12	\$ 2,175.83	\$63,165.61
88	10/31/2026	\$ 2,336.95	\$ 160.94	\$ 2,176.01	\$60,989.60
89	11/30/2026	\$ 2,336.95	\$ 150.39	\$ 2,186.56	\$58,803.04
90	12/31/2026	\$ 2,336.95	\$ 149.83	\$ 2,187.12	\$56,615.91
91	01/31/2027	\$ 2,336.95	\$ 144.25	\$ 2,192.70	\$54,423.22
92	02/28/2027	\$ 2,336.95	\$ 125.25	\$ 2,211.70	\$52,211.51
93	03/31/2027	\$ 2,336.95	\$ 133.03	\$ 2,203.92	\$50,007.60
94	04/30/2027	\$ 2,336.95	\$ 123.31	\$ 2,213.64	\$47,793.95
95	05/31/2027	\$ 2,336.95	\$ 121.78	\$ 2,215.17	\$45,578.78
96	06/30/2027	\$ 2,336.95	\$ 112.39	\$ 2,224.56	\$43,354.22
97	07/31/2027	\$ 2,336.95	\$ 110.46	\$ 2,226.49	\$41,127.73
98	08/31/2027	\$ 2,336.95	\$ 104.79	\$ 2,232.16	\$38,895.57
99	09/30/2027	\$ 2,336.95	\$ 95.91	\$ 2,241.04	\$36,654.53
100	10/31/2027	\$ 2,336.95	\$ 93.39	\$ 2,243.56	\$34,410.97
101	11/30/2027	\$ 2,336.95	\$ 84.85	\$ 2,252.10	\$32,158.87
102	12/31/2027	\$ 2,336.95	\$ 81.94	\$ 2,255.01	\$29,903.86
103	01/31/2028	\$ 2,336.95	\$ 76.19	\$ 2,260.76	\$27,643.10
104	02/29/2028	\$ 2,336.95	\$ 65.89	\$ 2,271.06	\$25,372.04
105	03/31/2028	\$ 2,336.95	\$ 64.65	\$ 2,272.30	\$23,099.74
106	04/30/2028	\$ 2,336.95	\$ 56.96	\$ 2,279.99	\$20,819.75
107	05/31/2028	\$ 2,336.95	\$ 53.05	\$ 2,283.90	\$18,535.84
108	06/30/2028	\$ 2,336.95	\$ 45.70	\$ 2,291.25	\$16,244.60
109	07/31/2028	\$ 2,336.95	\$ 41.39	\$ 2,295.56	\$13,949.04
110	08/31/2028	\$ 2,336.95	\$ 35.54	\$ 2,301.41	\$11,647.63
111	09/30/2028	\$ 2,336.95	\$ 28.72	\$ 2,308.23	\$9,339.40
112	10/31/2028	\$ 2,336.95	\$ 23.80	\$ 2,313.15	\$7,026.25
113	11/30/2028	\$ 2,336.95	\$ 17.32	\$ 2,319.63	\$4,706.62
114	12/31/2028	\$ 2,336.95	\$ 11.99	\$ 2,324.96	\$2,381.66
115	01/30/2029	\$ 2,387.53	\$ 5.87	\$ 2,381.66	0

ATTACHMENT 3

**KENTUCKY INFRASTRUCTURE AUTHORITY
ASSISTANCE AGREEMENT**

FUND F

PROJECT NUMBER: F20-013

GOVERNMENTAL AGENCY (Borrower): Estill County Water District No. 1

GOVERNMENTAL AGENCY'S ADDRESS: 76 Cedar Grove Road
Irvine, Kentucky 40336

DATE OF ASSISTANCE AGREEMENT: May 27, 2021

CFDA NO: 66.468

ASSISTANCE AGREEMENT

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ASSISTANCE AGREEMENT

This Assistance Agreement made and entered into as of the date set forth on the cover page hereof (the "Assistance Agreement") by and between the KENTUCKY INFRASTRUCTURE AUTHORITY, a body corporate and politic, constituting a public corporation and governmental agency and instrumentality of the Commonwealth of Kentucky (the "Authority") and the ESTILL COUNTY WATER DISTRICT NO. 1, the Governmental Agency identified on the cover of this Assistance Agreement (the "Governmental Agency"):

WITNESSETH

WHEREAS, the General Assembly of the Commonwealth of Kentucky, being the duly and legally constituted legislature of Kentucky at its 1988 Regular Session, enacted House Bill 217 amending Chapter 224A of the Kentucky Revised Statutes (the "Act"), creating the "Kentucky Infrastructure Authority" to serve the public purposes identified in the Act; and

WHEREAS, the Authority has established its Program, as hereinafter defined, for the purpose of providing financial assistance to Governmental Agencies, as defined in the Act, in connection with the acquisition and construction of Projects, as defined in the Act, in order to preserve, protect, upgrade, conserve, develop, utilize and manage the resources of the Commonwealth of Kentucky (the "Commonwealth") for the protection and preservation of the health, safety, convenience, and welfare of the Commonwealth and its citizens, and in that respect to assist and cooperate with Governmental Agencies in achieving such purposes; and

WHEREAS, the Program is funded in part, pursuant to the Capitalization Grant Operating Agreement between the Authority and the U.S. Environmental Protection Agency dated as of November 1, 1998, as amended, supplemented or restated from time to time (the "Federal Agreement") under which the Authority is responsible for providing certain "match funding" described in the Federal Agreement; and

WHEREAS, the Authority has issued, and will issue from time to time, its revenue bonds pursuant to a General Trust Indenture dated as of February 1, 2000 (the "Indenture") between the Authority and U.S. Bank, National Association, as successor in interest to National City Bank of Kentucky (the "Trustee"), in order to provide the "match funding" for the Program; and

WHEREAS, the Governmental Agency has determined that it is necessary and desirable to acquire, construct, and finance the Project, as hereinafter defined, and the Authority has determined that the Project is a Project within the meaning of the Act and the Indenture, thereby qualifying for financial assistance from the Authority; and

WHEREAS, the Governmental Agency desires to enter into this Assistance Agreement with the Authority for the purpose of securing from the Authority the repayable Loan hereinafter identified; and

WHEREAS, the Authority is willing to cooperate with the Governmental Agency in making available the Loan pursuant to the Act and the Indenture to be applied to the Project upon the conditions hereinafter enumerated and the covenants by the Governmental Agency herein contained to levy, collect, and enforce and remit adequate Service Charges, as hereinafter defined,

for the services provided by the Governmental Agency's System, as hereinafter defined, and to apply the necessary portion of said Service Charges to the repayment of the Loan and the interest thereon, as hereinafter specifically provided; and

WHEREAS, the Authority and the Governmental Agency have determined to enter into this Assistance Agreement pursuant to the terms of the Act and the Indenture and to set forth their respective duties, rights, covenants, and obligations with respect to the acquisition, construction, and financing of the Project and the repayment of the Loan and the interest thereon;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN SET FORTH, THE LOAN HEREBY EFFECTED AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED BY EACH PARTY, THE PARTIES HERETO MUTUALLY COVENANT AND AGREE, EACH WITH THE OTHER AS FOLLOWS:

ARTICLE I DEFINITIONS

All of the terms utilized in this Assistance Agreement will have the same definitions and meaning as ascribed to them in the Act and the Indenture, which Act and Indenture are hereby incorporated in this Assistance Agreement by reference, the same as if set forth hereby verbatim; provided, however, that those definitions utilized in the Act and the Indenture having general application are hereby modified in certain instances to apply specifically to the Governmental Agency and its Project.

“*Act*” shall mean Chapter 224A of the Kentucky Revised Statutes, as amended.

“*Administrative Fee*” means the charge of the Authority for the servicing of the Loan, which is the annual percentage charged against the unpaid principal balance of the Loan as identified in the Loan Term Schedule.

“*Amortization Commencement Date*” means the date set forth on the Loan Term Schedule when the first payment of principal of and interest on the Loan is due under the Schedule of Payments.

“*Assistance Agreement*” shall mean this agreement made and entered into by and between a Governmental Agency and the Authority, as authorized by the Act, providing for a Loan to the Governmental Agency by the Authority, and for the repayment thereof to the Authority by the Governmental Agency.

“*Authority*” shall mean the Kentucky Infrastructure Authority created by the Act, a body corporate and politic, constituting a public corporation and a governmental agency and instrumentality of the Commonwealth of Kentucky, or such other designation as may be effected by future amendments to the Act.

“*Bond*” or “*Bonds*” shall mean any Kentucky Infrastructure Authority Bond or Bonds, or the issue of such Bonds, as the case may be, authenticated and delivered under the Indenture.

“*Business Day*” shall mean any day other than a Saturday, Sunday or other legal holiday on which the general offices of the Commonwealth are closed.

“*Cabinet*” means the Energy and Environment Cabinet of the Commonwealth.

“*Code*” shall mean the Internal Revenue Code of 1986, as amended, and shall include the Regulations of the United States Department of the Treasury promulgated thereunder.

“*Commonwealth*” shall mean the Commonwealth of Kentucky.

“*Construction*” shall mean construction as defined in the Act.

“*Debt Obligations*” shall mean those outstanding obligations of the Governmental Agency identified in the Project Specifics outstanding as of the date of this Assistance Agreement or issued in the future in accordance with the terms hereof, payable from the income and revenues of the System.

“*Default Rate*” means the rate of interest identified in the Loan Term Schedule to accrue on the amount of the Loan that is in default under this Assistance Agreement.

“*Drinking Water Supply Project*” shall mean the planning, design and construction of drinking water treatment and distribution systems, including expenditures to address Federal Act health goals, or to address situations where compliance standards have been exceeded or to prevent future violations of rules, and may further include drinking water treatment plants, including basins for rapid mix, flocculation, coagulation, filtration, pre-treatment disinfection, and disinfection prior to entry to the distribution system; distribution systems; storage tanks; intake lines and short-term water storage; clearwells; drilled wells and wellhead areas; and any other structure or facility considered necessary by the Cabinet to the efficient and sanitary operation of a public water system and complies with the requirements of the Federal Act.

“*Effective Date*” means the date set forth on the cover page of this Assistance Agreement.

“*Engineers*” means the firm of consulting engineers employed by the Governmental Agency in connection with the Project identified in the Project Specifics.

“*Federal Act*” shall mean the Federal Safe Drinking Water Act, as amended, 42 U.S.C. Section 1401, et seq.

“*Federal Agreement*” shall mean the Capitalization Grant Operating Agreement between the Authority and the U.S. Environmental Protection Agency dated as of November 1, 1998, as amended, supplemented or restated from time to time.

“*Governmental Agency*” shall mean any agency or unit of government within the Commonwealth, now having or hereafter granted the authority and power to finance, acquire, construct, and operate a Project, including specifically but not by way of limitation, incorporated cities, counties, including any counties containing a metropolitan sewer district, sanitation districts, water districts, public authorities, sewer construction districts, metropolitan sewer districts, sanitation taxing districts, and any other agencies, commissions, districts, or authorities (either

acting alone, or in combination with one another pursuant to any regional or area compact, or multi-municipal agreement), now or hereafter established pursuant to the laws of the Commonwealth having and possessing such described powers; and for the purposes of this Assistance Agreement shall mean the Governmental Agency identified on the front cover of this Assistance Agreement and in the Project Specifics.

“*Indenture*” shall mean the General Trust Indenture dated as of February 1, 2000 between the Authority and the Trustee, as amended and supplemented from time to time.

“*Interagency Agreement*” means the Memorandum of Understanding dated as of July 1, 1999 between the Authority and the Cabinet, as the same may be amended or supplemented from time to time.

“*Loan*” shall mean the loan effected under this Assistance Agreement from the Authority to the Governmental Agency in the principal amount set forth in the Loan Term Schedule, for the purpose of defraying the costs incidental to the Construction of the Project.

“*Loan Payment Date*” shall mean the dates principal of and/or interest on the Loan are due as set forth in the Loan Term Schedule.

“*Loan Rate*” means the rate per annum of interest identified in the Loan Term Schedule.

“*Loan Term Schedule*” shall mean the payment information and terms of the Loan identified and set forth in Exhibit F attached hereto and includes any amendments or supplements thereto.

“*Person*” shall mean any individual, firm, partnership, association, limited liability company, corporation or Governmental Agency.

“*Program*” shall mean the program authorized by KRS 224A.1115 and the Indenture as the “federally assisted drinking water revolving fund” for financing Projects through Loans by the Authority to Governmental Agencies and shall not be deemed to mean or include any other programs of the Authority.

“*Project*” shall mean, when used generally, a Drinking Water Supply Project, and when used in specific reference to the Governmental Agency, the Project described in the Project Specifics.

“*Project Specifics*” means those specific details of the Project identified in Exhibit A hereto, all of which are incorporated by reference in this Assistance Agreement.

“*Requisition for Funds*” means the form attached hereto as Exhibit B to be utilized by the Governmental Agency in obtaining disbursements of the Loan from the Authority as construction of the Project progresses.

“*Resolution*” means the resolution or ordinance of the Governmental Agency in the form of the resolution attached hereto as Exhibit D authorizing the execution of this Assistance Agreement.

“*Schedule of Payments*” means the debt service schedule of the Loan as set forth in the Loan Term Schedule.

“*Schedule of Service Charges*” shall mean those general charges to be imposed by the Governmental Agency for services provided by the System, as set forth in Exhibit C hereto, which Schedule of Service Charges shall be in full force and effect to the satisfaction of the Authority prior to the disbursement of any portion of the Loan hereunder.

“*Service Charges*” shall mean any monthly, quarterly, semi-annual, or annual charges, surcharges or improvement benefit assessments to be imposed by a Governmental Agency, or by the Authority, in respect of the System, which Service Charges arise by reason of the existence of, and requirement of, any Assistance Agreement: and for the purposes of this Assistance Agreement said Service Charge shall be no less than those set forth in the Schedule of Service Charges.

“*System*” shall mean the water system owned and operated by the Governmental Agency of which the Project shall become a part.

“*Trustee*” shall mean U.S. Bank National Association, and its successors or assigns.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations and Warranties of Authority.

The Authority represents and warrants for the benefit of the Governmental Agency as follows:

(A) The Authority is a body corporate and politic constituting a governmental agency and instrumentality of the Commonwealth, has all necessary power and authority to enter into, and perform its obligations under, this Assistance Agreement, and has duly authorized the execution and delivery of this Assistance Agreement.

(B) Neither the execution and delivery hereof, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions and provisions of any restriction or any agreement or instrument to which the Authority is now a party or by which the Authority is bound, or constitutes a default under any of the foregoing.

(C) To the knowledge of the Authority, there is no litigation or proceeding pending or threatened against the Authority or any other person affecting the right of the Authority to execute or deliver this Assistance Agreement or to comply with its obligations under this Assistance Agreement. Neither the execution and delivery of this Assistance Agreement by the Authority, nor compliance by the Authority with its obligations under this Assistance Agreement, require the approval of any regulatory body or any other entity, and any such approval has not been obtained.

(D) The authorization, execution and delivery of this Assistance Agreement and all actions of the Authority with respect thereto, are in compliance with the Act and the Federal Act and any regulations issued thereunder.

Section 2.2. Representations and Warranties of the Governmental Agency.

The Governmental Agency hereby represents and warrants for the benefit of the Authority as follows:

(A) The Governmental Agency is a duly organized and validly existing Governmental Agency, as described in the Act, with full power to own its properties, conduct its affairs, enter into this Assistance Agreement and consummate the transactions contemplated hereby.

(B) The negotiation, execution and delivery of this Assistance Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action of the governing body of the Governmental Agency.

(C) This Assistance Agreement has been duly executed and delivered by the Governmental Agency and is a valid and binding obligation of the Governmental Agency enforceable in accordance with its terms, except to the extent that the enforceability hereof may be limited by equitable principles and by bankruptcy, reorganization, moratorium, insolvency or similar laws heretofore or hereafter enacted relating to or affecting the enforcement of creditors' rights or remedies generally.

(D) To the knowledge of the Governmental Agency, there is no controversy or litigation of any nature pending or threatened in any court or before any board, tribunal or administrative body, to challenge in any manner the authority of the Governmental Agency or its governing body to make payments under this Assistance Agreement or to acquire and construct the Project; or to challenge in any manner the authority of the Governmental Agency or its governing body to take any of the actions that have been taken in the authorization or delivery of this Assistance Agreement or the construction of the Project; or in any way contesting or affecting the validity of this Assistance Agreement, or in any way questioning any proceedings taken with respect to the authorization or delivery by the Governmental Agency of this Assistance Agreement, or the application of the proceeds thereof or the pledge or application of any monies or security provided therefor; or in any way questioning the due existence or powers of the Governmental Agency, or otherwise wherein an unfavorable decision would have an adverse impact on the transactions authorized in connection with this Assistance Agreement.

(E) The authorization and delivery of this Assistance Agreement and the consummation of the transactions contemplated hereby will not constitute an event of default or violation or breach, or an event which, with the giving of notice or the passage of time or both, would constitute an event of default or violation or breach, under any contract, agreement, instrument, indenture, lease, judicial or administrative order, decree, rule or regulation or other document or law affecting the Governmental Agency or its governing body.

(F) Pursuant to the Resolution of the governing body, the Governmental Agency has approved and authorized the execution and delivery of this Assistance Agreement. Such Resolution was duly enacted or adopted at a duly called meeting, held in accordance with the law of the governing body of the Governmental Agency at which a quorum was present and acting throughout; is in full force and effect; and has not been superseded, altered, amended or repealed as of the date hereof.

(G) All actions taken by the Governmental Agency in connection with this Assistance Agreement, the Loan, and the Project have been in full compliance with the provisions of the Kentucky Open Meeting Law, KRS Sections 61.805 to 61.850.

(H) The Governmental Agency has all licenses, permits and other governmental approvals (including but not limited to all required approvals of the Kentucky Public Service Commission) required to own, occupy, operate and maintain the System and the Project, to charge and collect the Service Charges, and to enter into this Assistance Agreement. The Governmental Agency is not in violation of and has not received any notice of an alleged violation of any zoning or land use laws applicable to the Project and has full right, power and authority to perform the acts and things as provided for in this Assistance Agreement.

(I) Legal counsel to the Governmental Agency has duly executed and delivered the opinion of legal counsel substantially in the form set forth in Exhibit E hereto.

(J) The Governmental Agency is in full compliance with all federal and state labor and procurement laws in connection with the planning, design, acquisition and construction of the Project.

(K) Project is consistent with the water supply plan developed pursuant to 401 KAR 4:220 for the county in which the Governmental Agency is located.

ARTICLE III AUTHORITY'S AGREEMENT TO MAKE LOAN; TERMS

Section 3.1. Determination of Eligibility.

Pursuant to the terms of the Act and the Indenture, the Authority has determined that the Governmental Agency's Project is a Drinking Water Supply Project under the Act and the Governmental Agency is entitled to financial assistance from the Authority in connection with financing the Construction of the Project.

Section 3.2. Principal Amount of Loan Established; Loan Payments; Disbursement of Funds.

The principal amount of the Loan shall be the Loan Amount as identified in the Loan Term Schedule, subject to such adjustments as may be set forth in any amendment or supplement to said Loan Term Schedule. Principal payments shall be made in the amounts and on the Loan Payment Dates established by the Schedule of Payments, which Schedule of Payments shall provide for approximately level debt service payments over the repayment term set forth in the Schedule of Payments, commencing on the Amortization Commencement Date.

The outstanding principal balance of the Loan shall bear interest, payable on the Loan Payment Dates, at the Loan Rate identified in the Loan Term Schedule. Beginning on the Amortization Commencement Date, principal and interest on the Loan shall be payable in the amounts and on the Loan Payment Dates set forth in the Schedule of Payments; provided that, should an Event of Default occur, such Loan payments, in such amounts as determined in the sole

discretion of the Authority, shall be made on the first day of each month during the continuation of such Event of Default.

The Authority shall advance the proceeds of the Loan as Construction of the Project progresses upon the submission by the Governmental Agency of a Requisition for Funds in substantially the same form as Exhibit B hereto. Each disbursement under a Requisition for Funds representing a portion of the principal amount of the Loan shall bear interest at the Loan Rate from the date of the disbursement. The Governmental Agency shall pay interest on the unpaid balance of disbursements at the Loan Rate payable on each Loan Payment Date prior to the Amortization Commencement Date.

Interest on the Loan shall be calculated on the actual number of days and an assumed 360-day year.

Payments of principal and interest on the Loan shall be payable in lawful money of the United States of America at the principal office of the Authority or the Trustee, as designated by the Authority. If so requested by the Authority, Loan payments hereunder shall be made by the Governmental Agency pursuant to the ACH Debit Direct Payment Method (the "ACH Debit Direct Payment Method") as described and detailed in the ACH Debit Direct Payment Authorization Form (the "ACH Authorization Form") as provided by the Authority or the Trustee to the Governmental Agency, which ACH Authorization Form shall be completed, signed and forwarded to the Authority or the Trustee prior to the Governmental Agency receiving any disbursement of the proceeds of the Loan.

Section 3.3. Governmental Agency's Right to Prepay Loan.

The Governmental Agency shall have the right to prepay and retire the entire amount of the Loan at any time without penalty upon written notice to the Authority no less than five (5) Business Days in advance of said prepayment.

Notwithstanding the foregoing, upon the determination by the Authority that it intends to issue Bonds secured by a pledge of the payments on the Loan, the Authority shall advise the Governmental Agency (i) of its intention to proceed with the authorization of such Bonds (ii) of the limitation on prepayments after such Bonds are issued, and (iii) that the Governmental Agency has thirty (30) days from its receipt of said notice to exercise its option to prepay the Loan. Upon the expiration of said thirty-day period the Governmental Agency's right to prepay the Loan shall be limited to the terms described in such notice.

Section 3.4. Subordination of Loan.

The Authority hereby agrees that, subject to compliance by the Governmental Agency with the covenants and conditions set forth in this Assistance Agreement, the source of payment for the Loan shall be inferior and subordinate to the security interest and source of payment for the Debt Obligations of the Governmental Agency payable from the revenues of the System outstanding at the time this Assistance Agreement is executed as identified in the Project Specifics and all such Debt Obligations that may hereafter be issued on a parity with the Debt Obligations identified in the Project Specifics; provided, however, the Authority shall receive notice of any additional financings in accordance with Section 5.6(C) hereof.

ARTICLE IV
CONDITIONS PRECEDENT TO DISBURSEMENT;
REQUISITION FOR FUNDS

Section 4.1. Covenants of Governmental Agency and Conditions of Loan.

By the execution of this Assistance Agreement, the Governmental Agency agrees that prior to any requests for the disbursement of all or a portion of the Loan made hereunder, the Governmental Agency shall supply the Authority and the Cabinet appropriate documentation, satisfactory to the Authority indicating the following:

(A) That the Authority and the Cabinet and any appropriate regulatory agency of the Commonwealth as may be designated by the Authority or the Cabinet, and their respective duly authorized agents, shall have the right at all reasonable times, subject to prior notice to the Governmental Agency, to enter upon the Project and its site during construction of the Project and to examine and inspect same, and the Governmental Agency will assure that the contractor or contractors will provide facilities for such access and inspection.

(B) All real estate and interest in real estate and all personal property constituting the Project and the Project sites heretofore or hereafter acquired shall at all times be and remain the property of the Governmental Agency and constitute a part of the System.

(C) In the event the Governmental Agency is required to provide financing for the Project from sources other than the Authority (as described in the Project Specifics), the Authority shall have the right to receive such reasonable proofs as it may require of the ability of the Governmental Agency to finance the costs of Construction of the Project over and above the Loan, prior to the disbursement by the Authority of any portion of the Loan.

(D) The Governmental Agency shall do all things necessary to acquire all proposed and necessary sites, easements and rights of way necessary or required in respect of the Project and demonstrate its ability to construct the Project in accordance with the plans, design and specifications prepared for the Governmental Agency by the Engineers.

(E) Actual construction and installation incident to the Project shall be performed by either the lump sum (fixed price) or unit price contract method and adequate legal methods of obtaining public, competitive bidding will be employed prior to the awarding of the construction contract for the Project in accordance with Kentucky law.

(F) Unless construction of the Project has already been initiated as of the Effective Date, pursuant to due compliance with Kentucky law and applicable regulations, the Project will not be advertised or placed on the market for construction bidding by the Governmental Agency until the final plans, designs and specifications therefor have been approved by such state and federal agencies and authorities as may be legally required, and until written notification of such approvals has been received by the Governmental Agency and furnished to the Cabinet.

(G) The construction contract or contracts shall require the contractor to comply with all provisions of federal and Kentucky law legally applicable to such work, and any amendments or modifications thereto, together with all other applicable provisions of law, to cause appropriate

provisions to be inserted in subcontracts to insure compliance therewith by all subcontractors subject thereto, and to be responsible for the submission of any statements required of subcontractors thereunder.

(H) A work progress schedule utilizing a method of standard acceptance in the engineering community shall be prepared prior to the institution of construction in connection with each construction contract, or, if construction has already been initiated as of the date of this Assistance Agreement, at the earliest practicable date, to indicate the proposed schedule as to completion of the Project and same shall be maintained monthly thereafter to indicate the actual construction progress of the Project.

(I) Prior to the award of the construction contract and prior to the commencement of construction, the Governmental Agency will arrange and conduct a conference as to the Project said conference to include representatives of the Authority, the Governmental Agency, the Cabinet and any other participating federal or state agency, the Engineers, and all construction contractors. Such conference shall be held in accordance with guidelines established by the Authority and the Cabinet. A written brief of said conference summarizing the construction schedule, fund requirements schedule, payment authorizations, responsible parties for approval of all facets of the construction work and payment therefor, and other pertinent matters shall be prepared and distributed to each party involved, and all construction contractors and Engineers. Provided, however, that in the event construction shall have been initiated as of the date of this Assistance Agreement, this provision may be waived.

(J) All construction contracts will be so prepared that federal participation costs, if any, and state participation costs may be readily segregated from local participation costs, if any, and from each other, and in such manner that all materials and equipment furnished to the Governmental Agency may be readily itemized.

(K) Any change or changes in a construction contract will be promptly submitted to the Authority, the Cabinet and any required state or federal agencies.

(L) The Construction, including the letting of contracts in connection therewith, will conform in all respects to applicable requirements of federal, state and local laws, ordinances, rules and regulations.

(M) The Governmental Agency will proceed expeditiously with and complete the Project in accordance with the approved surveys, plans, specifications, and designs or amendments thereto, prepared by the Engineers for the Governmental Agency and approved by state and federal agencies.

(N) If requested, the Governmental Agency will erect at the Project sites, signs satisfactory to the Authority and the United States Environmental Protection Agency noting the participation of the Authority and the U.S. Government in the financing of the Project.

(O) Except as otherwise provided in this Assistance Agreement, the Governmental Agency shall have the sole and exclusive charge of all details of the Construction.

(P) The Governmental Agency shall keep complete and accurate records of the costs of acquiring the Project sites and the costs of Construction. The Governmental Agency shall permit the duly authorized representatives of the Authority, the Cabinet and any Kentucky or federal agencies to inspect all books, documents, papers and records relating to the Project at any and all reasonable times for the purpose of audit and examination. The Governmental Agency shall submit to the Authority and the Cabinet such documents and information as such may reasonably require in connection with the administration of any federal or state assistance.

(Q) The Governmental Agency shall require that each construction contractor or contractors furnish a performance and a payment bond in an amount at least equal to one hundred percent (100%) of the contract price or the portion of the Project covered by the particular contract as security for the faithful performance of such contract.

(R) The Governmental Agency shall require that each of its contractors and all subcontractors maintain during the life of the construction contract, worker's compensation insurance, public liability insurance, property damage insurance and vehicle liability insurance in amounts and on terms satisfactory to the Authority. Until the Project is completed and accepted by the Governmental Agency, the contractor shall maintain builders risk insurance (fire and extended coverage) on a one hundred percent (100%) basis (completed value form) on the insurable portion of the Project, such insurance to be made payable to the order of the Authority, the Governmental Agency, the prime contractor, and all subcontractors, as their interests may appear.

(S) The Governmental Agency shall provide and maintain competent and adequate resident engineering services covering the supervision and inspection of the development and construction of the Project and bearing the responsibility of assuring that Construction conforms to the approved plans, specifications and designs prepared by the Engineers. Such resident engineer shall certify to the Authority, the Cabinet, any involved state or federal agencies, and the Governmental Agency at the completion of construction that construction is in accordance with the approved plans, specifications and designs, or, approved amendments thereto.

(T) The Governmental Agency shall demonstrate to the satisfaction of the Authority the legal capability of the Governmental Agency to enact, adopt, levy, charge, collect, enforce and remit to the Authority and the Cabinet the Service Charges of the Governmental Agency described in the Schedule of Service Charges attached to and made a part of this Assistance Agreement as Exhibit C and submit proof satisfactory to the Authority that the Service Charges are in full force and effect as of the submission of the initial Requisition for Funds.

(U) The Governmental Agency shall require all laborers and mechanics employed by contractors and subcontractors on the Project shall be paid wages at rates not less than prevailing on projects of a character similar in the locality as determined by the Secretary of Labor in accordance with subchapter IV of Chapter 31 of title 40, United States Code.

(V) The Governmental Agency shall comply with all federal requirements applicable to the Loan (including those imposed by P.L. 113-76, Consolidated Appropriations Act, 2014 (the "2014 Appropriations Act") and related Program policy guidelines) which the Governmental Agency understands includes, among other requirements, that all of the iron and steel products used in the Project are to be produced in the United States ("American Iron and Steel

Requirement”) unless (i) the Governmental Agency has requested and obtained a waiver from the United States Environmental Protection Agency pertaining to the Project or (ii) the Authority has otherwise advised the Governmental Agency in writing that the American Iron and Steel Requirement is not applicable to the Project.

(W) The Governmental Agency shall comply with all record keeping and reporting requirements under the Federal Act, including any reports required by a Federal agency or the Authority such as performance indicators of program deliverables, information on costs and Project progress. The Governmental Agency understands that (i) each contract and subcontract related to the Project is subject to audit by appropriate federal and state entities and (ii) failure to comply with the Federal Act and this Agreement may be a default hereunder that results in a repayment of the Loan in advance of the maturity and/or other remedial actions.

Notwithstanding anything in this Assistance Agreement to the contrary, if the Governmental Agency fails to comply, at any time, with the provisions of Section 4.1(V) or Section 4.1(W) hereof, the Authority may, at its sole discretion, withhold the disbursements of any proceeds of the Loan to the Governmental Agency or its designee.

Section 4.2. Additional Conditions to Disbursement Required Under the Federal Agreement.

The Governmental Agency, in order to comply with the terms and conditions of the Federal Agreement, further covenants and further agrees to additional conditions to disbursement, as follows:

(A) That the Project shall be completed no later than the Amortization Commencement Date.

(B) Notwithstanding any other agreements contained herein regarding the maintenance of books and records, that it shall maintain Project accounts in accordance with generally accepted governmental accounting standards, as required by the Federal Agreement. The Governmental Agency shall retain such records for no less than three (3) years following the final payment by the Governmental Agency under this Assistance Agreement or if any portion of the Project is disposed of, until at least three (3) years after such disposition; provided that if any litigation, claim, appeal or audit is commenced prior to the end of such period such records shall be maintained until the completion of such action or until three (3) years after such commencement, whichever is later.

(C) That it has not and will not apply any other federal funding to the Project in a manner that would cause it to receive “double benefits” as described in Section 603 of the Water Quality Act of 1987.

(D) That all real property or property rights required for the completion of the Project shall be obtained, by easement, purchase or other means acceptable to the Authority, prior to commencement of construction and that the relocation of any Person resulting therefrom be in accordance with 49 CFR 24 for Uniform Relocation Assistance and Real Property Acquisition Act of 1970.

(E) That all Project contractors shall be required to retain Project records for the periods established for the retention of the Governmental Agency's records in Section 4.2(B) hereof.

(F) That no more than fifty percent (50%) of the proceeds of the Loan shall be disbursed until the Cabinet has approved the final plan for operation for the Project.

(G) That no more than ninety percent (90%) of the proceeds of the Loan shall be disbursed until the Cabinet has approved the draft operations and maintenance manual.

(H) That final disbursement will not be remitted before the Cabinet has approved a final operations and maintenance manual.

(I) That, as required by 40 CFR 35.2218, all engineering services regarding construction and regarding the first year of operation of the Project shall be provided for, including the following:

(1) The operation of the Project and the revision of the operations and maintenance manual as necessary to accommodate actual operating experience;

(2) The training of operating personnel, including preparation of curricula and training material for operating personnel; and

(3) Advice as to whether the Project is meeting the Project performance standards (including three quarterly reports and one Project performance report).

(J) That it shall advise the Cabinet and the Authority in writing of the date for initiation of operation of the Project.

(K) That within one year after operation is initiated, it shall certify to the Cabinet and the Authority that the Project is capable of meeting the Project performance standards.

(L) That it shall provide that qualified inspectors are present at the construction site. A summary of such inspector's qualifications and experience shall be submitted to the Cabinet and the Authority.

(M) That it shall notify the Authority and the Cabinet of the completion date of the Project.

(N) That it agrees to the terms and conditions of its application for assistance and the Authority's commitment to provide assistance, the terms of which are incorporated herein by reference.

(O) That all measures required to minimize water pollution to affected waters shall be employed in the construction of the Project including compliance with Section 404 of PL 92-500, as amended, it being understood that approval of the Project does not constitute sanction or approval of any changes or deviations from established water quality standards, criteria implementation dates, or dates established by enforcement proceedings.

Section 4.3. Disbursements of Funds; Requisition for Funds.

The Governmental Agency shall submit to the Authority (or the Trustee acting on behalf of the Authority, if so designated) and the Cabinet a Requisition for funds prior to the fifth (5th) day of each month (or such other designated period as is acceptable to the Authority), in substantially the same form as that attached to this Assistance Agreement as Exhibit B and made a part hereof, accompanied by, to the extent requested by the Authority, the following documentation:

(A) A full and complete accounting of the costs of the Project to be obligated by contract or otherwise during the month in question, or already obligated and not included in any previous accounting.

(B) A full and complete accounting of any costs of the Project paid by the Governmental Agency from its own funds with the approval of the Authority and not included in any previous accounting for which it seeks reimbursement.

(C) A full and complete accounting of any costs of the Project paid or requisitioned under any other financing, loan, bond, grant or similar agreement or paid from its own funds for which it does not seek reimbursement and which have not been identified in any previous requisition form.

(D) The contractor's estimate of work performed during the preceding month pursuant to construction contracts for the Project and payment due thereunder, together with the Engineer's and Governmental Agency's approval thereof for disbursement by the Authority.

Upon the Authority's receipt of the Requisition for Funds and such additional documentation as it may require, and subject to certification by the Cabinet, the Authority may direct the Trustee to remit the amount requested to the Governmental Agency as a draw upon the Loan. If directed by the Authority, the Governmental Agency shall establish, with the Trustee, an electric fund transfer system, which may be an ACH Payment Method.

The Authority may disburse proceeds of the Loan directly to the Governmental Agency. The Governmental Agency, if so directed by the Authority, shall establish itself as a vendor under the eMars system of the Commonwealth of Kentucky.

ARTICLE V
CERTAIN COVENANTS OF THE GOVERNMENTAL AGENCY;
PAYMENTS TO BE MADE BY GOVERNMENTAL AGENCY TO THE AUTHORITY

Section 5.1. Imposition of Service Charges.

The Governmental Agency hereby irrevocably covenants and agrees to comply with all of the terms, conditions and requirements of this Assistance Agreement, pursuant to which the Loan is to be made by the Authority to the Governmental Agency as specified herein and in the Act and the Indenture. The Governmental Agency hereby further irrevocably covenants and agrees that it already has, or will, to the extent necessary, immediately impose Service Charges upon all persons, firms and entities to whom or which services are provided by the System; such Service Charges to

be no less than as set forth in Exhibit C annexed hereto. If so required, the Service Charges shall be in addition to all other rates, rentals and service charges of a similar nature of the Governmental Agency now or hereafter authorized by law, and now or hereafter being levied and collected by the Governmental Agency and shall be levied and collected solely for the purpose of repaying the Loan.

Section 5.2. Governmental Agency's Obligation to Repay Loan.

The obligation of the Governmental Agency to repay the Loan from the Service Charges shall not be revocable, and in the event that services supplied by the Project shall cease, or be suspended for any reason, the Governmental Agency shall continue to be obligated to repay the Loan from the Services Charges. In the event the Governmental Agency defaults in the payment of the Loan to the Authority, the amount of such default shall bear interest at the per annum rate of interest equal to the Default Rate set forth in the Loan Term Schedule, from the date of the default until the date of the payment thereof.

Section 5.3. Covenant to Adjust Service Charges.

In the event, for any reason, the Schedule of Service Charges shall prove to be insufficient to (i) provide for the required coverage of all debt service payments on obligations payable from the revenues of the System as set forth in Section 5.4 hereof, (ii) provide for the operation of the System as required under this Assistance Agreement, and (iii) make the required deposits to the Maintenance and Replacement Reserve; the Governmental Agency hereby covenants and agrees that it will, upon notice by the Authority, to the full extent authorized by law, both federal and Kentucky, immediately adjust and increase such Schedule of Service Charges or immediately commence proceedings for a rate adjustment and increase with all applicable regulatory authorities so as to provide funds sufficient to pay the debt service requirements set forth in the Schedule of Payments and the Authority's Administrative Fee, to provide for the operation of the System as required under this Assistance Agreement, and to make required deposits to the Maintenance and Replacement Reserve.

Section 5.4. Adequacy of Service Charges.

The Service Charges herein covenanted to be imposed by the Governmental Agency shall be fixed at such rate or rates (and it is represented that the Schedule set forth in Exhibit C hereto so qualifies) as shall be at least adequate to provide revenues equal to the sum of (i) 110% of the debt service coming due during each fiscal year on this Loan and all other obligations secured and payable from the revenues of the System, in each case computed as of the beginning of such fiscal year (except to the extent the Governmental Agency has by binding ordinance or resolution committed reserves to the payment of such debt service), (ii) the amounts required to provide for the operation of the System during each fiscal year as required under this Assistance Agreement, and (iii) the amounts to be deposited hereunder to the Maintenance and Replacement Reserve in each fiscal year.

The Service Charges imposed by the Governmental Agency shall be paid by the users of the System, both existing and new users, and accordingly the Project. The Governmental Agency

shall deliver to the Authority, on or before each Loan Payment Date, a report of all collections and any delinquencies.

Section 5.5. Covenant to Establish Maintenance and Replacement Reserve.

The Governmental Agency shall establish a special account identified as a “Maintenance and Replacement Reserve”. The Governmental Agency shall deposit into the Maintenance and Replacement Reserve an amount equal to the amount set forth in the Project Specifics at the times set forth in the Project Specifics. Funds in the Maintenance and Replacement Reserve may be used for extraordinary maintenance expenses related to the System or for the unbudgeted costs of replacing worn or obsolete portions of the System, subject to approval of the Authority.

Section 5.6. Reports; Inspection.

The Governmental Agency hereby irrevocably covenants and agrees with the Authority:

(A) That it will furnish to the Authority and the Cabinet not less than annually reports of the operations and income and revenues of the System and will permit authorized agents of the Authority to inspect all records, accounts and data of the System at all reasonable times.

(B) That it will collect, account for and promptly remit to the Authority those specific revenues, funds, income and proceeds derived from the revenues of the System incident to this Assistance Agreement.

(C) That it will notify the Authority in writing of its intention to issue bonds or notes payable from the revenues of the System not less than thirty (30) days prior to the sale of said obligations.

Section 5.7. Segregation of Funds.

The Governmental Agency shall at all times account for the income and revenues of the System and distinguish same from all other revenues, moneys and funds of the Governmental Agency, if any.

**ARTICLE VI
OTHER COVENANTS OF THE GOVERNMENTAL AGENCY**

Section 6.1. Further Assurance.

At any time and all times the Governmental Agency shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, assets and revenues herein pledged or assigned, or intended so to be, or which the Governmental Agency may hereafter become bound to pledge or assign.

Section 6.2. Completion of Project.

The Governmental Agency hereby covenants and agrees to proceed expeditiously with and promptly complete the Project in accordance with the plans, designs and specifications prepared by the Engineers for the Governmental Agency.

Section 6.3. Establishment of Completion Date.

The completion date for the Project shall be evidenced to the Authority by a certificate signed by the Engineer and an authorized representative of the Governmental Agency stating that, except for amounts retained by the Authority for costs of the Project not then due and payable, (i) the Construction has been completed and all labor, services, materials, supplies, machinery and equipment used in such Construction have been paid for, (ii) all other facilities necessary in connection with the Project have been acquired, constructed, equipped and installed and all costs and expenses incurred in connection therewith have been paid, and (iii) the Project and all other facilities in connection therewith have been acquired, constructed, equipped and installed to its satisfaction.

Section 6.4. Commitment to Operate.

The Governmental Agency hereby covenants and agrees to commence operation of the Project immediately on completion of Construction and not to discontinue operations or dispose of such Project without the approval of the Authority.

Section 6.5. Continue to Operate.

The Governmental Agency hereby covenants and agrees to continuously operate and maintain the Project and the System in accordance with applicable provisions of federal and Kentucky law and to maintain adequate records relating to said operation; said records to be made available to the Authority upon its request at all reasonable times.

Section 6.6. Tax Covenant.

In the event the Authority issues Bonds which are intended to be excludable from gross income for federal income tax purposes to provide the funds for the Loan, the Governmental Agency shall at all times do and perform all acts and things permitted by law and necessary or desirable in order to assure such exclusion and shall take such actions as may be directed by the Authority in order to accomplish the foregoing. The Governmental Agency shall not permit (i) the proceeds of the Loan to be used directly or indirectly in any trade or business, (ii) its payments hereunder to be secured directly or indirectly by property to be used in a trade or business, (iii) any management agreement for the operation of the System, or (iv) any federal guarantee of its obligations hereunder without the prior written consent of the Authority. The Governmental Agency will not acquire or pledge any obligations which would cause the Bonds to be “arbitrage bonds” within the meaning of the Code.

Section 6.7. Accounts and Reports.

The Governmental Agency shall at all times keep, or cause to be kept, proper books of record and account in accordance with the “Uniform System of Accounts” established by the Commonwealth, in which complete and accurate entries shall be made of all its transactions relating to the System and which shall at all reasonable times be subject to the inspection of the Authority.

Section 6.8. Audit Requirements.

Within one hundred eighty (180) days after the end of each fiscal year of the Governmental Agency, the Governmental Agency shall provide to the Authority, itemized financial statements of income and expense and a balance sheet in reasonable detail, including disclosure of the Maintenance and Replacement Reserve, certified as accurate by a firm of independent certified public accountants or the Auditor of Public Accounts of the Commonwealth. All financial information must be satisfactory to the Authority as to form and content and be prepared in accordance with generally accepted accounting principles on a basis consistent with prior practice unless specifically noted thereon. With such financial statements, the Governmental Agency shall furnish to the Authority a certificate stating that, to the best knowledge of the authorized representative signing such certificate, no default under this Assistance Agreement exists on the date of such certificate, or if any such default shall then exist, describing such default with specificity. All recipients and subrecipients expending \$750,000 or more in a year in Federal awards must have a single or program-specific audit conducted for that year in accordance with 2 CFR Part 200.

Section 6.9. General Compliance with all Duties.

The Governmental Agency shall faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the Commonwealth, and by the terms and provisions of the Act, the Federal Act and this Assistance Agreement and any other Debt Obligations.

Section 6.10. System Not to Be Disposed Of.

The Governmental Agency covenants and agrees that, until satisfaction in full of its obligations hereunder, it will not, without the prior written consent of the Authority, which consent shall not be unreasonably withheld, sell, mortgage, or in any manner dispose of, or surrender control or otherwise dispose of any of the facilities of the System or any part thereof (except that the Governmental Agency may retire obsolete and worn out facilities, and sell same, if appropriate).

Section 6.11. Further Covenants under the Federal Agreement.

The Governmental Agency shall comply with all further requirements or conditions which may arise from time to time in order to assure compliance with the Federal Act, and with the agreements of the Authority set forth in the Federal Agreement, including but not limited to the following:

(A) The Governmental Agency shall provide all information requested of it by the Authority or the Cabinet so that (i) the Grants Information Control System, referred to in the Federal Agreement, can be maintained, (ii) the accounting and auditing procedures required by the Federal Act can be maintained and (iii) the Authority can furnish the information required of it under the Federal Agreement.

(B) Qualified operating personnel, properly certified by the Cabinet, shall be retained by the Governmental Agency to operate the System during the entire term of this Assistance Agreement. An approved plan of operating and an operations and maintenance manual for the System shall be provided by the Governmental Agency to the Cabinet and the Authority. The System shall be operated and maintained in an efficient and effective manner.

(C) All residents in the service area of the System must be offered the same opportunity to become users of the System regardless of race, religion, color, national origin, sex, disability or level of income.

(D) The Governmental Agency shall comply with provisions contained in the following federal regulations, orders, acts and circulars and the following statutes and regulations of the Commonwealth.

(1) Federal Cross-Cutters

Environmental Authorities

- (a) Archeological and Historic Preservation Act of 1974, Pub. L. 86-523, as amended
- (b) Clean Air Act, Pub. L. 84-159, as amended
- (c) 40 CFR 35.3580 (and Appendix A to Subpart L) – NEPA – Like State Environmental Review Process
- (d) Environmental Justice, Executive Order 12898
- (e) Floodplain Management, Executive Order 11988 as amended by Executive Order 12148
- (f) Protection of Wetlands, Executive Order 11990
- (g) Farmland Protection Policy Act, Pub. L. 97-98
- (h) Fish and Wildlife Coordination Act, Pub. L. 85-624, as amended
- (i) National Historic Preservation Act of 1966, PL 89-665, as amended
- (j) Safe Drinking Water Act, Pub. L. 93-523, as amended
- (k) Wild and Scenic Rivers Act, Pub. L. 90-542, as amended

Economic and Miscellaneous Authorities

- (a) Demonstration Cities and Metropolitan Development Act of 1966, Pub. L. 89-754, as amended, Executive Order 12372
- (b) Procurement Prohibitions under Section 306 of the Clean Air Act and Section 508 of the Clean Water Act, including Executive Order 11738, Administration of the Clean Air Act and the Federal Water Pollution Control Act with Respect to Federal Contracts, Grants, or Loans.

- (c) Uniform Relocation and Real Property Acquisition Policies Act, Pub. L. 91-646, as amended
- (d) Debarment and Suspension, Executive Order 12549

Social Policy Authorities

- (a) Age Discrimination Act of 1975, Pub. L. 94-135
- (b) Title VI of the Civil Rights Act of 1964, Pub. L. 88-352
- (c) Section 13 of the Federal Water Pollution Control Act Amendments of 1972, Pub. L. 92-500 (the Clean Water Act)
- (d) Section 504 of the Rehabilitation Act of 1973, Pub. L. 93-112 (including Executive Orders 11914 and 11250)
- (e) Equal Employment Opportunity, Executive Order 11246
- (f) Women's and Minority Business Enterprise, Executive Orders 11625, 12138, and 12432
- (g) Section 129 of the Small Business Administration Reauthorization and Amendment Act of 1988, Pub. L. 100-590

(2) State:

- (a) KRS 151
- (b) KRS 224
- (c) KRS 224A.1115 Federally Assisted Drinking Water Revolving Fund
- (d) KRS Chapter 337, Labor Laws
- (e) 401 KAR Chapter 8

Section 6.12. Continuing Disclosure Obligation.

The Governmental Agency covenants and agrees that notwithstanding any other provision of this Assistance Agreement to the contrary, upon written notice from the Authority that the Schedule of Payments provides ten percent (10%) or more of the debt service requirements on an issue of the Authority's Bonds and that compliance by the Governmental Agency with the requirements of Securities and Exchange Commission Rule 15c2-12, as amended (the "SEC Rule") is required in connection with the Authority's Bonds, the Governmental Agency shall provide to the Authority such information as may be required by the SEC Rule, within the time periods set out in such notice by the Authority, to enable the Authority to establish to the satisfaction of prospective purchasers of the Authority's Bonds that the requirements of the SEC Rule will be satisfied in connection with the issuance of the Authority's Bonds. The Governmental Agency further understands and agrees that the Authority shall act as the Governmental Agency's disclosure agent for purposes of compliance with the SEC Rule and that upon a failure by the Governmental Agency to provide the information required to be provided under the SEC Rule within the time frame specified in such notice, the Authority and/or the beneficial owners and holders of the Authority's Bonds shall be specifically granted the right of enforcing the provisions of this Section 6.12 by an action in mandamus, for specific performance, or similar remedy to compel performance.

Section 6.13. General.

The Governmental Agency shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the Governmental Agency under the provisions of the Act and this Assistance Agreement in accordance with the terms of such provisions including the Additional Covenants and Agreements, if any, set forth in **Exhibit G** hereto.

**ARTICLE VII
MAINTENANCE, OPERATION, INSURANCE AND CONDEMNATION**

Section 7.1. Maintain System.

The Governmental Agency agrees that during the entire term of this Assistance Agreement, it will keep the Project, including all appurtenances thereto, and the equipment and machinery therein, in good and sound repair and good operating condition at its own cost so that the completed Project will continue to provide the services for which the System is designed.

Section 7.2. Additions and Improvements.

The Governmental Agency shall have the privilege of making additions, modifications and improvements to the sites of the Project, and to the Project itself from time to time provided that said additions, modifications and improvements do not impair the operation or objectives of the Project. The cost of such additions, modifications and improvements shall be paid by the Governmental Agency, and the same shall be the property of the Governmental Agency and shall be included under the terms of this Assistance Agreement as part of the site of the Project, or the Project, as the case may be. Nothing herein contained shall be construed as precluding the Authority and the Governmental Agency from entering into one or more supplementary Assistance Agreements providing for an additional Loan or Loans in respect of additional Projects undertaken by the Governmental Agency.

Section 7.3. Compliance with State and Federal Standards.

The Governmental Agency agrees that it will at all times provide operation and maintenance of the System to comply with the water quality standards, if any, established by any state or federal agency. The Governmental Agency agrees that qualified operating personnel properly certified by the Commonwealth will be retained to operate the System during the entire term of this Assistance Agreement.

Section 7.4. Access to Records.

The Governmental Agency agrees that it will permit the Authority and any state or federal agency and their respective agents to have access to the records of the Governmental Agency pertaining to the operation and maintenance of the System at any reasonable time following completion of construction of the Project, and commencement of operations thereof.

Section 7.5. Covenant to Insure - Casualty.

The Governmental Agency agrees to insure the System facilities in such amount as like properties are similarly insured by political subdivisions similarly situated, against loss or damage of the kinds usually insured against by political subdivisions similarly situated, by means of policies issued by reputable insurance companies duly qualified to do such business in the Commonwealth.

Section 7.6. Authority as Named Insured.

For so long as any amounts are due and payable under this Assistance Agreement, any insurance policy issued pursuant to Section 7.5 hereof, shall be so written or endorsed as to make losses, if any, payable to the Governmental Agency, and to the Authority, as their interests may appear.

Section 7.7. Covenant to Insure - Liability.

The Governmental Agency agrees that it will carry public liability insurance with reference to the System with one or more reputable insurance companies duly qualified to do business in the Commonwealth, insuring against such risks (including but not limited to personal injury, death and property damage) and in such amounts as are set forth in the Project Specifics, and naming the Authority as an additional insured.

Section 7.8. Covenant Regarding Worker's Compensation.

Throughout the entire term of this Assistance Agreement, the Governmental Agency shall maintain worker's compensation coverage, or cause the same to be maintained.

Section 7.9. Application of Casualty Insurance Proceeds.

If, prior to the completion of the term of this Assistance Agreement, the Project shall be damaged or partially or totally destroyed by fire, windstorm or other casualty, there shall be no abatement or reduction in the amount payable by the Governmental Agency pursuant to the terms of this Assistance Agreement and the Governmental Agency will (1) promptly repair, rebuild or restore the Project damaged or destroyed and (2) apply for such purpose so much as may be necessary of any net proceeds of insurance resulting from claims for such losses, as well as any additional moneys of the Governmental Agency necessary therefor. All net proceeds of insurance resulting from claims for such losses shall be paid to the Governmental Agency, and shall be promptly applied as herein provided.

Section 7.10. Eminent Domain.

In the event that title to, or the temporary use of, the Project or any part thereof shall be taken under the exercise of the power of eminent domain by any governmental body or by any Person acting under governmental authority, there shall be no abatement or reduction in the minimum amounts payable by the Governmental Agency to the Authority pursuant to the terms of this Assistance Agreement, and any and all net proceeds received from any award made in such eminent domain proceedings shall be paid to and held by the Governmental Agency in a separate

condemnation award account and shall be applied by the Governmental Agency in either or both of the following ways, as shall be determined by the Governmental Agency in its sole discretion:

(A) The restoration of the improvements located on the Project sites to substantially the same condition as prior to the exercise of said power of eminent domain; or

(B) The acquisition of additional property, if necessary, and the acquisition of additional facilities by construction or otherwise, equivalent to the Project facilities, which property and facilities shall be deemed to be a part of the Project sites and a part of the Project facilities and to be substituted for Project facilities so taken by eminent domain, without the payment of any amount other than herein provided, to the same extent as if such property and facilities were specifically described herein.

Any balance of the net proceeds of the award in such eminent domain proceedings after the carrying out of the mandatory proceedings stipulated in (A) and (B) of this Section 7.10, shall be paid to the Governmental Agency upon delivery to the Authority of a certificate signed by an authorized officer of the Governmental Agency to the effect that the Governmental Agency has complied with either subparagraph (A) or (B), or both, of this Section, and written approval of such certificate by an authorized officer of the Authority. In no event will the Governmental Agency voluntarily settle or consent to the settlement of any prospective or pending condemnation proceedings with respect to the Project or any part thereof without the written consent of the Authority.

Section 7.11. Flood Insurance.

For so long as any amounts are due and payable under this Assistance Agreement, all structures located in flood prone areas shall be covered by flood insurance carried by the Governmental Agency for an amount equal to the replacement cost excluding the cost of land and any uninsurable improvements, or for the maximum limit available under the National Flood Insurance Act of 1968, as amended, whichever is less.

**ARTICLE VIII
EVENTS OF DEFAULT AND REMEDIES**

Section 8.1. Events of Default Defined.

The following will be “Events of Default” under this Assistance Agreement and the term “Event of Default” or “Default” will mean, whenever it is used in this Assistance Agreement, any one or more of the following events:

(A) Failure by the Governmental Agency to pay any payments at the times specified herein.

(B) Failure by the Governmental Agency to observe or perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in subsection (A) of this Section, for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied will have been given to the Governmental

Agency by the Authority unless the Authority agrees in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, the Authority will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the Governmental Agency within the applicable period and diligently pursued until such failure is corrected.

(C) The dissolution or liquidation of the Governmental Agency, or the voluntary initiation by the Governmental Agency of any proceeding under any federal or Kentucky law relating to bankruptcy, insolvency, arrangement, reorganization, readjustment of debt or any other form of debtor relief, or the initiation against the Governmental Agency of any such proceeding which remain undismissed for sixty (60) days, or the entry by the Governmental Agency into an agreement of composition with creditors or the failure generally by the Governmental Agency to pay its debts as they become due.

(D) A default by the Governmental Agency under the provisions of any agreements relating to its Debt Obligations.

Section 8.2. Remedies on Default.

Whenever any Event of Default referred to in Section 8.1 has occurred and is continuing (other than an event of default arising under Section 6.12 of this Assistance Agreement), the Authority may, without any further demand or notice, take one or any combination of the following remedial steps:

(A) Declare the principal of and interest on the Loan, and all other payments due hereunder, to be immediately due and payable.

(B) Exercise all the rights and remedies of the Authority set forth in the Act.

(C) Take whatever action at law or in equity may appear necessary or desirable to enforce its rights under this Assistance Agreement.

(D) Submit a formal referral to the appropriate federal agency, as required by the Federal Agreement.

The sole remedies for an Event of Default under this Assistance Agreement arising by virtue of the failure of the Governmental Agency to comply with the provisions of Section 6.12 hereof shall be those remedies specifically set forth in Section 6.12 hereof

Section 8.3. Appointment of Receiver.

Upon the occurrence of an Event of Default, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Authority under this Assistance Agreement, the Authority shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the System and all receipts therefrom, pending such proceedings, with such power as the court making such appointment shall confer, provided, however, that the Authority may, with

or without action under this Section, pursue any available remedy to enforce the payment obligations hereunder, or to remedy any Event of Default.

Section 8.4. No Remedy Exclusive.

No remedy herein conferred upon or reserved to the Authority is intended to be exclusive, and every such remedy will be cumulative and will be in addition to every other remedy given hereunder and every remedy now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default will impair any such right or power and any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 8.5. Consent to Powers of Authority Under Act.

The Governmental Agency hereby acknowledges to the Authority its understanding of the provisions of the Act, vesting in the Authority certain powers, rights and privileges in respect of the Project upon the occurrence of an Event of Default, and the Governmental Agency hereby covenants and agrees that if the Authority should in the future have recourse to said rights and powers, the Governmental Agency shall take no action of any nature whatsoever calculated to inhibit, nullify, void, delay or render nugatory such actions of the Authority in the due and prompt implementation of this Assistance Agreement.

Section 8.6. Waivers.

In the event that any agreement contained herein should be breached by either party and thereafter waived by the other party, such waiver will be limited to the particular breach so waived and will not be deemed to waive any other breach hereunder.

Section 8.7. Agreement to Pay Attorneys' Fees and Expenses.

In the event that either party hereto defaults under any of the provisions hereof and the non-defaulting party employs attorneys or incurs other expenses for the enforcement of performance or observance of any obligation or agreement on the part of the defaulting party herein contained, the defaulting party agrees that it will pay on demand therefor to the non-defaulting party the fees of such attorneys and such other expenses so incurred by the non-defaulting party.

**ARTICLE IX
MISCELLANEOUS PROVISIONS**

Section 9.1. Approval not to be Unreasonably Withheld.

Any approval of the Authority required by this Assistance Agreement shall not be unreasonably withheld and shall be deemed to have been given on the thirtieth (30th) day following the submission of any matter requiring approval to the Authority, unless disapproved in writing prior to such thirtieth (30th) day. Any provision of this Assistance Agreement requiring the approval of the Authority or the satisfaction or the evidence of satisfaction of the Authority shall be interpreted as requiring action by an authorized officer of the Authority granting, authorizing or expressing such approval or satisfaction, as the case may be, unless such provision expressly provides otherwise.

Section 9.2. Approval.

This Agreement is made subject to, and conditioned upon, the approval of this Assistance Agreement by the Secretary of the Finance and Administration Cabinet.

Section 9.3. Effective Date.

This Assistance Agreement shall become effective on the Effective Date and shall continue in full force and effect until the date the obligations of the Governmental Agency pursuant to the provisions of this Assistance Agreement have been fully satisfied.

Section 9.4. Binding Effect.

This Assistance Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and to any person, officer, board, department, agency, municipal corporation, or body politic and corporate succeeding by operation of law to the powers and duties of either of the parties hereto. This Assistance Agreement shall not be revocable by either of the parties, without the written consent of the other party.

Section 9.5. Severability.

In the event that any provision of this Assistance Agreement will be held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision hereof.

Section 9.6. Assignability.

The rights of the Authority under this Assistance Agreement shall be assignable by the Authority without the consent of the Governmental Agency, but none of the rights, duties or obligations of the Governmental Agency under this Assistance Agreement shall be assignable by the Governmental Agency without the prior written consent of the Authority.

Section 9.7. Execution in Counterparts.

This Assistance Agreement may be simultaneously executed in several counterparts, each of which will be an original and all of which will constitute but one and the same instrument.

Section 9.8. Applicable Law.

This Assistance Agreement will be governed by and construed in accordance with the laws of the Commonwealth.

Section 9.9. Captions.

The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Assistance Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Assistance Agreement to be executed by their respective duly authorized officers as of the Effective Date.

KENTUCKY INFRASTRUCTURE
AUTHORITY

By: _____
Chairman

ATTEST:

By: _____
Secretary of Kentucky Infrastructure Authority

GOVERNMENTAL AGENCY:
ESTILL COUNTY WATER DISTRICT NO. 1

By: _____
Chairman

ATTEST:

By: _____
Secretary of Governmental Agency

APPROVED:

EXAMINED:

By: _____
Secretary/Finance and Administration
Cabinet of the Commonwealth of Kentucky

By: _____
Legal Counsel to the
Kentucky Infrastructure Authority

APPROVED AS TO FORM AND
LEGALITY:

By: _____
Approved, Finance and
Administration Cabinet

EXHIBIT A
ESTILL COUNTY WATER DISTRICT #1
PROJECT SPECIFICS
F20-013

GOVERNMENTAL AGENCY:

Name: Estill County Water District #1
76 Cedar Grove Road
Irvine, KY 40336

Contact Person: Blain Click
Chairman

SYSTEM: Water

PROJECT:

This project will implement improvements designed to help reduce unaccounted for water in the system. It will install flow metering and backflow prevention devices, develop a hydraulic model, and relocate or replace 6 substandard existing river crossings.

The scope of work also includes purchase and installation of new residential meters throughout the service area. The Estill County Water District currently serves approximately 3,800 residential and commercial customers in Estill County.

PROJECT BUDGET:

	Total
Administrative Expenses	\$ 65,000
Legal Expenses	25,000
Land, Easements	10,000
Engineering Fees - Design	106,950
Engineering Fees - Construction	41,550
Engineering Fees - Inspection	106,000
Engineering Fees - Other	20,000
Construction	2,300,000
Contingency	199,950
Other	25,000
Total	\$ 2,899,450

FUNDING SOURCES:

	Amount	%
Fund F Loan	\$ 2,399,450	83%
ARC Grant	500,000	17%
Total	\$ 2,899,450	100%

KIA DEBT SERVICE:

Construction Loan	\$ 2,399,450
Less: Principal Forgiveness	1,000,000
Amortized Loan Amount	\$ 1,399,450
Interest Rate	0.50%
Loan Term (Years)	30
Estimated Annual Debt Service	\$ 50,293
Administrative Fee (0.25%)	3,499
Total Estimated Annual Debt Service	\$ 53,791

AMORTIZATION SCHEDULE OF PAYMENTS: June 1 and December 1

Interest payments will commence within six months from first draw of funds (estimated 12/01/21).

Full principal and interest payments will commence within one year of initiation of operation (estimated 06/01/22). All interest and principal repayments shall be made by Automated Clearing House "ACH" transfers.

Principal forgiveness of 50% of the assistance amount, not to exceed \$1,000,000 will be credited to the loan balance upon release of liens on all contracts and disbursement of the final draw request by KIA to the borrower.

REPLACEMENT AND MAINTENANCE RESERVE ACCOUNT:	\$ 6,000	ANNUAL AMOUNT
	\$ 120,000	TOTAL AMOUNT

The annual maintenance replacement cost is 5% (\$120,000) of the final amount borrowed (prior to principal forgiveness, if any) to be funded annually (\$6,000) each December 1 over 20 years and maintained for the life of the loan.

ADMINISTRATIVE FEE: 0.25%

DEFAULT RATE: 8.00%

DEBT OBLIGATIONS CURRENTLY OUTSTANDING:

	<u>Outstanding Maturity</u>	
Citizens Guaranty Note	\$ 241,440	2029
RD Bonds	4,100,693	2058
Total	\$ 4,342,133	

LIABILITY INSURANCE COVERAGE:

Death or Personal Injury (per person)	_____
Death or Personal Injury (per occurrence)	_____
Property Damage on System	_____

EXHIBIT B

REQUEST FOR PAYMENT AND PROJECT STATUS REPORT

Borrower: _____

WX/SX Number: _____

KIA Loan #

Draw Number _____

Date: _____

The above identified Governmental Agency has entered into an Assistance Agreement with the Kentucky Infrastructure Authority (the "Authority") for the acquisition and construction of facilities described in the Assistance Agreement as the "Project."

Pursuant to the Assistance Agreement, we hereby certify that we have incurred the following expenses in connection with the Project and that the Authority's funding share of these expenses is in the amount so denoted in this request.

Documentation supporting the expenses incurred and identified per this request are attached.

Funds Requested: _____

Project Budget and Expenses

Line Item	Cost	Expenses This Request	Expenses to Date	Project Budget	Balance
1	Administrative				
2	Legal				
3	Land, Appraisals, Easements				
4	Relocation Expense				
5	Planning				
6	Engineering Fees – Design				
7	Engineering Fees - Construction				
8	Engineering Fees – Inspection				
9	Construction				
10	Equipment				
11	Contingency				
12	Other				
	TOTAL				

If expenses to date exceed project budget a revised budget must be submitted to and approved by the Authority before funds will be released.

Project Funding

Funding Agency	Expenses This Request	Expenses to Date	Project Budget	Balance
1				
2				
3				
4				
5				
6				
7				
8				
9				

10
11
12

TOTAL _____

We certify that the expenses in this draw request were incurred pursuant to local procurement policies which conform to KRS 45A.

Borrower Signature: _____

Project Administrator: _____

Draw # _____

STATUS REPORT:

PROJECT IS: On schedule _____
 Ahead of schedule _____
 Behind schedule _____
 If ahead or behind, please explain _____

PROJECT EXPENSES THIS DRAW REQUEST

(Include Invoices for Expenses Listed Below)

<u>Line Item</u>	<u>Draw #</u>	<u>Vender</u>	<u>Amount</u>
------------------	---------------	---------------	---------------

**CERTIFICATE OF CONSULTING ENGINEERS AS TO
PAYMENT REQUEST**

The undersigned, a duly qualified and licensed Engineer hereby certifies that he or she represents the Governmental Agency submitting this request in connection with the “Eligible Project” and that all expenses represented in this request were duly incurred for the Construction of the “Project,” that the Authority’s funding share of these expenses is accurately represented and that such expenses have not been the subject of any request for disbursement previously submitted.

Engineer/Architect

Firm Name

EXHIBIT C

SCHEDULE OF SERVICE CHARGES

(See Attached)

EXHIBIT D

RESOLUTION

A RESOLUTION APPROVING AND AUTHORIZING AN ASSISTANCE AGREEMENT BETWEEN THE ESTILL COUNTY WATER DISTRICT NO. 1 AND THE KENTUCKY INFRASTRUCTURE AUTHORITY TO PROVIDE UP TO \$2,399,450 OF LOAN FUNDS FOR PROJECT NUMBER F20-013.

WHEREAS, the Board of Commissioners (“Governing Authority”) of the Estill County Water District No. 1 (“Governmental Agency”) has previously determined that it is in the public interest to acquire and construct certain facilities and improvements (the “Project”) to the Governmental Agency’s water system (the “System”);

WHEREAS, the Governmental Agency has made application to the Kentucky Infrastructure Authority (the “Authority”) for the purpose of providing monies to for the Project; and

WHEREAS, in order to obtain such monies, the Governmental Agency is required to enter into an Assistance Agreement (the “Assistance Agreement”) with the Authority.

NOW, THEREFORE, IT IS RESOLVED by the Board of Commissioners of the Estill County Water District No. 1, as follows:

SECTION 1. That the Governing Authority hereby approves and authorizes the Assistance Agreement between the Governmental Agency and the Authority regarding Project Number F20-013 substantially in the form on file with the Governmental Agency to provide the necessary financing to the Governmental Agency for the Project.

SECTION 2. That the Chairman and Secretary of the Governmental Agency be and hereby are authorized, directed and empowered to execute necessary documents or agreements, and to otherwise act on behalf of the Governmental Agency to effect such financing.

SECTION 3. That this resolution shall take effect at the earliest time provided by law.

ADOPTED on May 27, 2021.

GOVERNMENTAL AGENCY:
ESTILL COUNTY WATER DISTRICT NO.
1

By: _____
Chairman

ATTEST:

By: _____
Secretary of Governmental Agency

CERTIFICATE

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the Estill County Water District No. 1; that the foregoing is a full, true and correct copy of a Resolution adopted by the Board of Commissioners of the Estill County Water District No. 1 at a meeting duly held on May 27, 2021; that said official action appears as a matter of public record in the official records or journal of the governing authority; that said meeting was held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.823; that a quorum was present at said meeting; that said official action has not been modified, amended, revoked or repealed and is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature this May 27, 2021.

Secretary of Governmental Agency

EXHIBIT E

OPINION OF COUNSEL

[Letterhead of Counsel to Governmental Agency]

May 27, 2021

Kentucky Infrastructure Authority
100 Airport Road, Third Floor
Frankfort, Kentucky 40601

Re: Assistance Agreement by and between Kentucky Infrastructure Authority and the Estill County Water District No. 1, regarding Project Number: F20-013.

Ladies and Gentlemen:

The undersigned is an attorney at law duly admitted to the practice of law in the Commonwealth of Kentucky and is legal counsel to the Estill County Water District No. 1 (“the Governmental Agency”). I am familiar with the organization and existence of the Governmental Agency and the laws of the Commonwealth applicable thereto. Additionally, I am familiar with the drinking water supply project (the “Project”) with respect to which the Assistance Agreement by and between the Kentucky Infrastructure Authority (“Authority”) and the Governmental Agency is being authorized, executed and delivered.

I have reviewed the form of Assistance Agreement by and between the Authority and the Governmental Agency, the legislation of the governing authority authorizing the execution and delivery of said Assistance Agreement and the plans, designs and specifications prepared by the engineers for the Governmental Agency with respect to the Project.

Based upon my review I am of the opinion that:

1) The Governmental Agency is a duly organized and existing municipal corporation and political subdivision of the Commonwealth of Kentucky validly existing under the Constitution and statutes of the Commonwealth of Kentucky.

2) The Assistance Agreement has been duly executed and delivered by the Governmental Agency and is a valid and binding obligation of the Governmental Agency enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by equitable principles and by bankruptcy, reorganization, moratorium, insolvency or similar laws heretofore or hereafter enacted relating to or affecting the enforcement of creditors’ rights or remedies generally.

3) The Governmental Agency has all necessary power and authority (i) to enter into, perform and consummate all transactions contemplated by the Assistance Agreement and (ii) to execute and deliver the documents and instruments to be executed and delivered by it in connection with the construction of the Project.

4) The Service Charges, as defined in the Assistance Agreement, are in full force and effect and have been duly and lawfully adopted by the Governmental Agency.

5) The execution and delivery of the Assistance Agreement and the performance by the Governmental Agency of its obligations thereunder does not and will not conflict with, violate or constitute a default under any court or administrative order, decree or ruling, or any law, statute, ordinance or regulation, or any agreement, indenture, mortgage, lease, note or other obligation or instrument, binding upon the Governmental Agency, or any of its properties or assets. The Governmental Agency has obtained each and every authorization, consent, permit, approval or license of, or filing or registration with, any court or governmental department, commission, board, bureau, agency or instrumentality, or any specifically granted exemption from any of the foregoing, that is necessary to the valid execution, delivery or performance by the Governmental Agency of the Assistance Agreement and the imposition of the Service Charges.

6) To the best of my knowledge after due inquiry there is no action, suit, proceedings or investigation at law or in equity before any court, public board or body pending or threatened against, affecting or questioning (i) the valid existence of the Governmental Agency, (ii) the right or title of the members and officers of the Governmental Agency to their respective positions, (iii) the authorization, execution, delivery or enforceability of the Assistance Agreement or the application of any monies or security therefor, (iv) the construction of the Project, (v) the validity or enforceability of the Service Charges or (vi) that would have a material adverse impact on the ability of the Governmental Agency to perform its obligations under the Assistance Agreement.

7) None of the proceedings or authority heretofore taken by the Governmental Agency for the authorization, execution or delivery of the Assistance Agreement have been repealed, rescinded, or revoked.

8) To the best of my knowledge, the Governmental Agency has fully complied with all federal and state labor and procurement laws in connection with the acquisition and construction of the Project.

9) All proceedings and actions of the Governmental Agency with respect to which the Assistance Agreement is to be delivered were taken at meetings properly convened and held in substantial compliance with the applicable provisions of Sections 61.805 to 61.850 of the Kentucky Revised Statutes.

Very truly yours,

EXHIBIT F

LOAN TERM SCHEDULE

Principal Amount of Loan:	\$2,399,450
Loan Interest Rate:	0.50%
Default Interest Rate:	8.00%
Authority's Administrative Fee:	0.20%
Loan Payment Dates:	Each June 1 and December 1
Amortization Commencement Date:	June 1, 2022
Schedule of Payments:	see attached

The Loan has been awarded principal forgiveness in the amount of 50% of the Principal Amount of the Loan, not to exceed \$1,000,000, which will be credited to the Loan balance upon release of liens on all contracts and disbursement of the final draw request by the Authority to the Governmental Agency.

It is understood and agreed by the parties to this Assistance Agreement that this Term Loan Schedule (Exhibit F) is an integral part of the Assistance Agreement between the Governmental Agency and the Authority. This Term Loan Schedule may be amended, supplemented or modified by the mutual agreement of the Governmental Agency and the Authority provided that such amendment, supplement or modification shall be in writing and executed by the respective duly authorized officers of the Governmental Agency and the Authority. Upon the execution and delivery of any amended, supplemented or modified Term Loan Schedule, the Assistance Agreement and the Term Loan Schedule shall be, and be deemed to be, amended, supplemented and modified in accordance therewith, and the respective rights, duties and obligations under the Assistance Agreement of the Governmental Agency and the Authority shall thereafter be determined, exercised and enforced under the Assistance Agreement subject in all respects to such amendments, supplements and modifications.

KENTUCKY INFRASTRUCTURE AUTHORITY
 ANTICIPATED REPAYMENT SCHEDULE
 LOAN #F20-013
 ESTILL COUNTY WATER DISTRICT #1

0.50% Interest
 \$25,146.28 P & I Calculation

Original Loan Amount \$ 2,399,450.00
 Principal Forgiveness \$ (1,000,000.00)
 Repayment Amount \$ 1,399,450.00

Payment Date	Principal Due	Interest Due	Interest Rate	Principal & Interest	Servicing Fee	Credit Due	Total Payment	Principal Balance	R & M Reserve	Total Reserve
06/01/22	\$21,647.65	\$3,498.63	0.50%	\$25,146.28	\$1,749.31	\$0.00	\$26,895.59	\$1,377,802.35	\$0.00	\$0.00
12/01/22	\$21,701.77	\$3,444.51	0.50%	\$25,146.28	\$1,722.25	\$0.00	\$26,868.53	\$1,356,100.58	\$6,000.00	\$6,000.00
06/01/23	\$21,756.03	\$3,390.25	0.50%	\$25,146.28	\$1,695.13	\$0.00	\$26,841.41	\$1,334,344.55	\$0.00	\$6,000.00
12/01/23	\$21,810.42	\$3,335.86	0.50%	\$25,146.28	\$1,667.93	\$0.00	\$26,814.21	\$1,312,534.13	\$6,000.00	\$12,000.00
06/01/24	\$21,864.94	\$3,281.34	0.50%	\$25,146.28	\$1,640.67	\$0.00	\$26,786.95	\$1,290,669.19	\$0.00	\$12,000.00
12/01/24	\$21,919.61	\$3,226.67	0.50%	\$25,146.28	\$1,613.34	\$0.00	\$26,759.62	\$1,268,749.58	\$6,000.00	\$18,000.00
06/01/25	\$21,974.41	\$3,171.87	0.50%	\$25,146.28	\$1,585.94	\$0.00	\$26,732.22	\$1,246,775.17	\$0.00	\$18,000.00
12/01/25	\$22,029.34	\$3,116.94	0.50%	\$25,146.28	\$1,558.47	\$0.00	\$26,704.75	\$1,224,745.83	\$6,000.00	\$24,000.00
06/01/26	\$22,084.42	\$3,061.86	0.50%	\$25,146.28	\$1,530.93	\$0.00	\$26,677.21	\$1,202,661.41	\$0.00	\$24,000.00
12/01/26	\$22,139.63	\$3,006.65	0.50%	\$25,146.28	\$1,503.33	\$0.00	\$26,649.61	\$1,180,521.78	\$6,000.00	\$30,000.00
06/01/27	\$22,194.98	\$2,951.30	0.50%	\$25,146.28	\$1,475.65	\$0.00	\$26,621.93	\$1,158,326.80	\$0.00	\$30,000.00
12/01/27	\$22,250.46	\$2,895.82	0.50%	\$25,146.28	\$1,447.91	\$0.00	\$26,594.19	\$1,136,076.34	\$6,000.00	\$36,000.00
06/01/28	\$22,306.09	\$2,840.19	0.50%	\$25,146.28	\$1,420.10	\$0.00	\$26,566.38	\$1,113,770.25	\$0.00	\$36,000.00
12/01/28	\$22,361.85	\$2,784.43	0.50%	\$25,146.28	\$1,392.21	\$0.00	\$26,538.49	\$1,091,408.40	\$6,000.00	\$42,000.00
06/01/29	\$22,417.76	\$2,728.52	0.50%	\$25,146.28	\$1,364.26	\$0.00	\$26,510.54	\$1,068,990.64	\$0.00	\$42,000.00
12/01/29	\$22,473.80	\$2,672.48	0.50%	\$25,146.28	\$1,336.24	\$0.00	\$26,482.52	\$1,046,516.84	\$6,000.00	\$48,000.00
06/01/30	\$22,529.99	\$2,616.29	0.50%	\$25,146.28	\$1,308.15	\$0.00	\$26,454.43	\$1,023,986.85	\$0.00	\$48,000.00
12/01/30	\$22,586.31	\$2,559.97	0.50%	\$25,146.28	\$1,279.98	\$0.00	\$26,426.26	\$1,001,400.54	\$6,000.00	\$54,000.00
06/01/31	\$22,642.78	\$2,503.50	0.50%	\$25,146.28	\$1,251.75	\$0.00	\$26,398.03	\$978,757.76	\$0.00	\$54,000.00
12/01/31	\$22,699.39	\$2,446.89	0.50%	\$25,146.28	\$1,223.45	\$0.00	\$26,369.73	\$956,058.37	\$6,000.00	\$60,000.00
06/01/32	\$22,756.13	\$2,390.15	0.50%	\$25,146.28	\$1,195.07	\$0.00	\$26,341.35	\$933,302.24	\$0.00	\$60,000.00
12/01/32	\$22,813.02	\$2,333.26	0.50%	\$25,146.28	\$1,166.63	\$0.00	\$26,312.91	\$910,489.22	\$6,000.00	\$66,000.00
06/01/33	\$22,870.06	\$2,276.22	0.50%	\$25,146.28	\$1,138.11	\$0.00	\$26,284.39	\$887,619.16	\$0.00	\$66,000.00
12/01/33	\$22,927.23	\$2,219.05	0.50%	\$25,146.28	\$1,109.52	\$0.00	\$26,255.80	\$864,691.93	\$6,000.00	\$72,000.00
06/01/34	\$22,984.55	\$2,161.73	0.50%	\$25,146.28	\$1,080.86	\$0.00	\$26,227.14	\$841,707.38	\$0.00	\$72,000.00
12/01/34	\$23,042.01	\$2,104.27	0.50%	\$25,146.28	\$1,052.13	\$0.00	\$26,198.41	\$818,665.37	\$6,000.00	\$78,000.00
06/01/35	\$23,099.62	\$2,046.66	0.50%	\$25,146.28	\$1,023.33	\$0.00	\$26,169.61	\$795,565.75	\$0.00	\$78,000.00
12/01/35	\$23,157.37	\$1,988.91	0.50%	\$25,146.28	\$994.46	\$0.00	\$26,140.74	\$772,408.38	\$6,000.00	\$84,000.00
06/01/36	\$23,215.26	\$1,931.02	0.50%	\$25,146.28	\$965.51	\$0.00	\$26,111.79	\$749,193.12	\$0.00	\$84,000.00
12/01/36	\$23,273.30	\$1,872.98	0.50%	\$25,146.28	\$936.49	\$0.00	\$26,082.77	\$725,919.82	\$6,000.00	\$90,000.00
06/01/37	\$23,331.48	\$1,814.80	0.50%	\$25,146.28	\$907.40	\$0.00	\$26,053.68	\$702,588.34	\$0.00	\$90,000.00
12/01/37	\$23,389.81	\$1,756.47	0.50%	\$25,146.28	\$878.24	\$0.00	\$26,024.52	\$679,198.53	\$6,000.00	\$96,000.00
06/01/38	\$23,448.28	\$1,698.00	0.50%	\$25,146.28	\$849.00	\$0.00	\$25,995.27	\$655,750.25	\$0.00	\$96,000.00
12/01/38	\$23,506.90	\$1,639.38	0.50%	\$25,146.28	\$819.69	\$0.00	\$25,965.97	\$632,243.35	\$6,000.00	\$102,000.00
06/01/39	\$23,565.67	\$1,580.61	0.50%	\$25,146.28	\$790.30	\$0.00	\$25,936.58	\$608,677.68	\$0.00	\$102,000.00
12/01/39	\$23,624.59	\$1,521.69	0.50%	\$25,146.28	\$760.85	\$0.00	\$25,907.13	\$585,053.09	\$6,000.00	\$108,000.00
06/01/40	\$23,683.65	\$1,462.63	0.50%	\$25,146.28	\$731.32	\$0.00	\$25,877.60	\$561,369.44	\$0.00	\$108,000.00
12/01/40	\$23,742.86	\$1,403.42	0.50%	\$25,146.28	\$701.71	\$0.00	\$25,847.99	\$537,626.58	\$6,000.00	\$114,000.00
06/01/41	\$23,802.21	\$1,344.07	0.50%	\$25,146.28	\$672.03	\$0.00	\$25,818.31	\$513,824.37	\$0.00	\$114,000.00
12/01/41	\$23,861.72	\$1,284.56	0.50%	\$25,146.28	\$642.28	\$0.00	\$25,788.56	\$489,962.65	\$6,000.00	\$120,000.00
06/01/42	\$23,921.37	\$1,224.91	0.50%	\$25,146.28	\$612.45	\$0.00	\$25,758.73	\$466,041.28	\$0.00	\$120,000.00
12/01/42	\$23,981.18	\$1,165.10	0.50%	\$25,146.28	\$582.55	\$0.00	\$25,728.83	\$442,060.10	\$0.00	\$120,000.00
06/01/43	\$24,041.13	\$1,105.15	0.50%	\$25,146.28	\$552.58	\$0.00	\$25,698.86	\$418,018.97	\$0.00	\$120,000.00

Payment Date	Principal Due	Interest Due	Interest Rate	Principal & Interest	Servicing Fee	Credit Due	Total Payment	Principal Balance	R & M Reserve	Total Reserve
12/01/43	\$24,101.23	\$1,045.05	0.50%	\$25,146.28	\$522.52	\$0.00	\$25,668.80	\$393,917.74	\$0.00	\$120,000.00
06/01/44	\$24,161.49	\$984.79	0.50%	\$25,146.28	\$492.40	\$0.00	\$25,638.68	\$369,756.25	\$0.00	\$120,000.00
12/01/44	\$24,221.89	\$924.39	0.50%	\$25,146.28	\$462.20	\$0.00	\$25,608.48	\$345,534.36	\$0.00	\$120,000.00
06/01/45	\$24,282.44	\$863.84	0.50%	\$25,146.28	\$431.92	\$0.00	\$25,578.20	\$321,251.92	\$0.00	\$120,000.00
12/01/45	\$24,343.15	\$803.13	0.50%	\$25,146.28	\$401.56	\$0.00	\$25,547.84	\$296,908.77	\$0.00	\$120,000.00
06/01/46	\$24,404.01	\$742.27	0.50%	\$25,146.28	\$371.14	\$0.00	\$25,517.42	\$272,504.76	\$0.00	\$120,000.00
12/01/46	\$24,465.02	\$681.26	0.50%	\$25,146.28	\$340.63	\$0.00	\$25,486.91	\$248,039.74	\$0.00	\$120,000.00
06/01/47	\$24,526.18	\$620.10	0.50%	\$25,146.28	\$310.05	\$0.00	\$25,456.33	\$223,513.56	\$0.00	\$120,000.00
12/01/47	\$24,587.50	\$558.78	0.50%	\$25,146.28	\$279.39	\$0.00	\$25,425.67	\$198,926.06	\$0.00	\$120,000.00
06/01/48	\$24,648.96	\$497.32	0.50%	\$25,146.28	\$248.66	\$0.00	\$25,394.94	\$174,277.10	\$0.00	\$120,000.00
12/01/48	\$24,710.59	\$435.69	0.50%	\$25,146.28	\$217.85	\$0.00	\$25,364.13	\$149,566.51	\$0.00	\$120,000.00
06/01/49	\$24,772.36	\$373.92	0.50%	\$25,146.28	\$186.96	\$0.00	\$25,333.24	\$124,794.15	\$0.00	\$120,000.00
12/01/49	\$24,834.29	\$311.99	0.50%	\$25,146.28	\$155.99	\$0.00	\$25,302.27	\$99,959.86	\$0.00	\$120,000.00
06/01/50	\$24,896.38	\$249.90	0.50%	\$25,146.28	\$124.95	\$0.00	\$25,271.23	\$75,063.48	\$0.00	\$120,000.00
12/01/50	\$24,958.62	\$187.66	0.50%	\$25,146.28	\$93.83	\$0.00	\$25,240.11	\$50,104.86	\$0.00	\$120,000.00
06/01/51	\$25,021.02	\$125.26	0.50%	\$25,146.28	\$62.63	\$0.00	\$25,208.91	\$25,083.84	\$0.00	\$120,000.00
12/01/51	\$25,083.84	\$62.44	0.50%	\$25,146.28	\$31.35	\$0.00	\$25,177.63	\$0.00	\$0.00	\$120,000.00
Totals	\$1,399,450.00	\$109,326.80		\$1,508,776.80	\$54,663.54	\$0.00	\$1,563,440.34			\$120,000.00

Created by KIA on 04/21/2021

EXHIBIT G

ADDITIONAL COVENANTS AND AGREEMENTS

- (A) Unless otherwise agreed to by the Authority, all Loan proceeds shall be expended by the Governmental Agency no later than six months after the initiation of operation of the Project.

- (B) The Governmental Agency expects the Project to be approved by the Public Service Commission (“PSC”) in two separate orders. The PSC order entered April 8, 2021 approved the first phase of the Project, which is described as follows in Exhibit A hereof:

This project will implement improvements designed to help reduce unaccounted for water in the system. It will install flow metering and backflow prevention devices, develop a hydraulic model, and relocate or replace 6 substandard existing river crossings.

The Authority reserves the right to deny any requisition of funds for costs associated with the second phase of the Project until the Governmental Agency has obtained an order from the PSC approving the second phase. The second phase of the Project is described as follows in Exhibit A hereof:

The scope of work also includes purchase and installation of new residential meters throughout the service area. The Estill County Water District currently serves approximately 3,800 residential and commercial customers in Estill County.

ATTACHMENT 4



INVOICE

Client Name: ESTILL COUNTY WATER

Invoice No.: RIS0003568674

Client No.: M000430033

Invoice Date: 07/01/2021

Billing Period: 07/01/2021 Thru 07/31/2021

Line	Identifier	Description	Quantity	UOM	Amount Due
Reminder: Billing details are only available online on Benefit Manager Toolkit (www.toolkitsonline.com). If you do not yet have access, update your security settings via the site "Register" page.					
		Balance Forward			0.00
1		Subscriber Only	6	23.92	143.52
2		Subscriber, Spouse, Children	1	72.04	72.04
3		Subscriber and 2+ Children	1	72.04	72.04
Current Monthly Total:			8		\$287.60
Total Amount Due:					\$287.60

For inquiries please call: 1-800-955-2030

Changes made after 6/16/2021 will be reflected in the next billing cycle.

PLEASE RETURN BOTTOM PORTION WITH PAYMENT

3317

REMITTANCE



Invoice No.: RIS0003568674

Invoice Date: 07/01/2021

PO Number:

Client No.: M00043

Due Date: 07/05/2021

Billing Period: 07/01/2021 Thru 07/31/2021

AMOUNT DUE: \$287.60

Amount Remitted:

ESTILL COUNTY WATER
 ATTN: Billing Department
 76 Cedar Grove Rd
 Irvine KY 40336-7697

PLEASE SEND PAYMENT TO:
 DELTA DENTAL OF KENTUCKY
 P O Box 950199
 Louisville KY 40295-0199

Location Adjusted Totals

\$0.00

\$0.00

\$0.00

\$7,636.92

Remit Payment to:		Previous Total Due	\$7,552.28
KACo Benefits Group PO Box 950159 Louisville, KY 40295-0159		Total Payment Received	\$7,552.28
		Unpaid Balance	\$0.00
		Current Total Premium	\$7,561.92
		Billing Fees	\$0.00
Payment Due Date	07/01/2021	Adjustment Total	\$75.00
		Misc Fees	\$0.00
		Location Adjustment	\$0.00
		Current Total Due	\$7,636.92

July 2021 Final Invoice

2

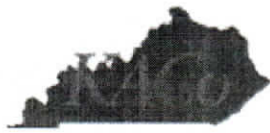
06/22/2021

July 1st new plan year.

We had composit rates starting out
Switched to age/gender rates. July 1st.

PAID
JUN 28 2021
Per 206026

Location Premium Detail for Estill County Water District 1 - 203



Location	Prepared	Billing Period
Estill County Water District 1 - 203 76 Cedar Grove Rd Irvine, KY 40336	06/22/2021	July 2021 Final Invoice

CURRENT

Employee/Plan	Tier	Coverage	Employee Premium	Company Premium	Total Premium
Active - Female					
[REDACTED]					
L01975M001 HSA E2 RXT5 - Age 35-39	FAM		\$0.00	\$0.00	\$1,371.29
Employee Totals			\$0.00	\$0.00	\$1,371.29
[REDACTED]					
L01975M001 HSA E2 RXT5 - Age 45-49	FAM		\$0.00	\$0.00	\$1,709.09
Employee Totals			\$0.00	\$0.00	\$1,709.09
[REDACTED]					
L01975M001 HSA E2 RXT5 - Age 55 and Over	ESP		\$0.00	\$0.00	\$1,457.67
Employee Totals			\$0.00	\$0.00	\$1,457.67
Active - Female Current Total			\$0.00	\$0.00	\$4,538.05

July 2021 Final Invoice

1

06/22/2021

Employee/Plan	Tier	Coverage	Employee Premium	Company Premium	Total Premium
---------------	------	----------	------------------	-----------------	---------------

Active - Male

[REDACTED]					
L01975M001 HSA E2 RXT5 - Age 25-29	ECH		\$0.00	\$0.00	\$623.17
Employee Totals			\$0.00	\$0.00	\$623.17
[REDACTED]					
L01975M001 HSA E2 RXT5 - Age 25-29	ESP		\$0.00	\$0.00	\$824.90
Employee Totals			\$0.00	\$0.00	\$824.90
[REDACTED]					
L01975M001 HSA E2 RXT5 - Age 24 and Under	EMP		\$0.00	\$0.00	\$225.43
Employee Totals			\$0.00	\$0.00	\$225.43
[REDACTED]					
L01975M001 HSA E2 RXT5 - Age 40-44	ESP		\$0.00	\$0.00	\$1,011.40
Employee Totals			\$0.00	\$0.00	\$1,011.40
[REDACTED]					
L01975M001 HSA E2 RXT5 - Age 35-39	EMP		\$0.00	\$0.00	\$338.97
Employee Totals			\$0.00	\$0.00	\$338.97
Active - Male Current Total			\$0.00	\$0.00	\$3,023.87
Location Current Totals			\$0.00	\$0.00	\$7,561.92

ADJUSTMENTS

Employee/Plan	Tier	Coverage	Employee Premium	Company Premium	Total Premium
---------------	------	----------	------------------	-----------------	---------------

Active

Location Adjustment

McGregor and Associates Admin Fee - HRA			\$0.00	0.00	\$75.00
ADJ-DEBIT McGregor Admin Fee July 2021 Final Invoice					
Employee Totals			\$0.00	0.00	\$75.00
Active Adjustment Total			\$0.00	null	\$75.00
Location Adjustment Totals			\$0.00	null	\$75.00

ADJUSTED TOTALS

Location Premium Summary

Client	Location	Billing Period	Prepared
KACo Benefits Group	Estill County Water District 1 - 203	July 2021 Final Invoice	06/22/2021

Benefit	Plan	Tier	Count	Current		Adjustment		Total	
				Volume	Premium	Count	Premium	Count	Premium
Medical	L01975M001 HSA E2	EMP	1	\$0.00	\$225.43	0	\$0.00	1	\$0.00
	RXT5 - Age 24 and Under	ECH	1	\$0.00	\$623.17	0	\$0.00	1	\$0.00
	RXT5 - Age 25-29	ESP	1	\$0.00	\$824.90	0	\$0.00	1	\$0.00
	L01975M001 HSA E2	EMP	1	\$0.00	\$338.97	0	\$0.00	1	\$0.00
	RXT5 - Age 25-29	FAM	1	\$0.00	\$1,371.29	0	\$0.00	1	\$0.00
	L01975M001 HSA E2	ESP	1	\$0.00	\$1,011.40	0	\$0.00	1	\$0.00
	RXT5 - Age 40-44	FAM	1	\$0.00	\$1,709.09	0	\$0.00	1	\$0.00
	L01975M001 HSA E2	ESP	1	\$0.00	\$1,457.67	0	\$0.00	1	\$0.00
	RXT5 - Age 45-49	ESP	1	\$0.00	\$1,457.67	0	\$0.00	1	\$0.00
	L01975M001 HSA E2	ESP	1	\$0.00	\$1,457.67	0	\$0.00	1	\$0.00
	RXT5 - Age 55 and Over	ESP	1	\$0.00	\$1,457.67	0	\$0.00	1	\$0.00
	Benefit Totals		8	\$0.00	\$7,561.92	0	\$0.00	8	\$0.00
McGregor and Associates Admin Fee - HRA	McGregor and Associates Admin Fee - HRA	null	0	\$0.00	\$0.00	null	\$0.00	null	\$0.00
	Benefit Totals		0	\$0.00	\$0.00	null	\$0.00	null	\$0.00
	Location Totals		8	\$0.00	\$7,561.92	0	\$0.00	8	\$0.00

Misc Fees
 Location Adjustment
 Billing Fees
Grand Total

Product Information (continued...)

Certificate Number: xxx1782

Name: Luciana Cox

*S. COX
@estillcowater.com*

Printed on: 7/9/2021 12:28:43 PM

Expiration/Maturity
Assumptions
Maturity Age
Expiry Age
Expiry Prior To

Pending Changes
Description
Effective Date of Change
Certificate Data after Change

NO PENDING CHANGE FOR THIS CERTIFICATE.
Paying
\$0.00
\$0.00
Some certificate values are not available - Call Home Office to verify value.

Beneficiary Information
Effective Date of Beneficiary Designation: 2/23/2012
Beneficiary Alert Message:
Mode of Settlement: Deposit At Interest
Relationship: Percentage/Amount

Contingent1**
ABC/Billing Information
ABC Alert:
Payor 1 Name: ESTILL CO WATER DISTRICT
Payor 2 Name: MILLER, AUDREA,
Monthly Draft Day: 1
Total Deduction Amt: \$168.35
ABC Related Cert Information

Name	Cert Number	Premium Amt	Loan Amt	Start Date
[REDACTED]	[REDACTED]	\$4.00	\$0.00	MAR 2012
[REDACTED]	[REDACTED]	\$9.90	\$0.00	JUL 2012
[REDACTED]	[REDACTED]	\$5.00	\$0.00	MAR 2012
[REDACTED]	[REDACTED]	\$26.73	\$0.00	JUL 2012
[REDACTED]	[REDACTED]	\$26.56 <i>OFF</i>	\$0.00	MAR 2012
[REDACTED]	[REDACTED]	\$18.64	\$0.00	MAR 2012
[REDACTED]	[REDACTED]	\$4.00	\$0.00	MAR 2012
[REDACTED]	[REDACTED]	\$16.95	\$0.00	APR 2012
[REDACTED]	[REDACTED]	\$56.57	\$0.00	MAY 2012

*Equally to the surviving principal beneficiaries unless otherwise indicated.
**If no principal beneficiary survives, then equally to the surviving contingent beneficiaries unless otherwise indicated.

ATTACHMENT 5

Estill County Water District #1
Payroll Summary
January through June 2021

	#1	#2	#3	#4	#5	#6	#7	#8	#9	#10	#11	TOTAL			
	Hour	Rate	Jan-Jun 21	Hour	Rate	Jan-Jun 21	Hour	Rate	Jan-Jun 21	Hour	Rate	Jan-Jun 21	Hour	Rate	Jan-Jun 21
Dental - AD&D (Company paid)	152.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	152.48	0.00	152.48
Dental - Client (Employee paid)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dental - Client (Employee paid)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health Insurance - AD&D	10,051.08	0.00	0.00	13.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.00	0.00	13.00
Health Insurance - Client Serv.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health Insurance - Maintenance	0.00	0.00	0.00	4,038.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,038.74	0.00	4,038.74
Life Insurance-AD&D	64.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64.84
Life Insurance-Client Serv.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Life Insurance-Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Life Insurance-Other	5,597.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,597.16
Retirement - AD&D	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retirement - Client Serv.	0.00	0.00	0.00	4,241.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,241.47	0.00	4,241.47
Retirement - Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Salary	16,426.00		0.00	4,241.47		0.00	0.00		0.00		0.00	0.00	4,241.47		20,667.47
Total Payroll Taxes and Contributions	16,426.00		0.00	4,042.43		0.00	2,277.88		0.00		0.00	0.00	4,042.43		22,946.31

ESTILL COUNTY WATER DISTRICT NO. 1

**Response to Commission Staff's First Request for Information
Case No. 2021-00064**

Question No. 2

Responding Witness: Audrea Miller

Q-2. Provide the cost justification for all nonrecurring charges listed in Estill District No. 1's tariff.

A-2. See Attachment 6. Estill County Water District No. 1 submitted cost justification to the Public Service Commission in June 2018 (TFS 2018-00271) for most of its non-recurring charges. The costs reflected in those sheets continue to reflect the approximate cost of providing the services. No cost justification is submitted for Damage to Meter Setting or Lid Charge, Meter Relocate Charge, and Meter Connection/Tap-on Charge for Large Meters as these charges are actual cost.

ATTACHMENT 6

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: Returned Check Charge

1. Field Expense:

A. Materials (Itemize)

_____	\$ _____
_____	_____
_____	_____

B. Labor (Time and Wage)

_____	_____
-------	-------

Total Field Expense \$ _____

2. Clerical and Office Expense

A. Supplies \$ 1.00

B. Labor (One Hour) 23.34 (includes wages & benefits)

Total Clerical and Office Expense \$ 24.34

3. Miscellaneous Expense

A. Transportation \$ _____

B. Other (Itemize)

<u>Bank Service Fee</u>	<u>\$4.95</u>
_____	_____
_____	_____

Total Miscellaneous Expense \$ 4.95

Total Nonrecurring Charge Expense \$ 29.29

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: Service Disconnection/Reconnect

1. Field Expense:

A. Materials (Itemize)

_____	\$ _____
_____	_____
_____	_____

B. Labor (Time and Wage)

<u>1 hr @ \$23.17/hr</u>	<u>23.17</u>
--------------------------	--------------

Total Field Expense **\$ 23.17**

2. Clerical and Office Expense

A. Supplies

\$ _____

B. Labor

11.67

Total Clerical and Office Expense **\$ 11.67**

3. Miscellaneous Expense

A. Transportation

\$ 16.35

B. Other (Itemize)

_____	_____
_____	_____
_____	_____

Total Miscellaneous Expense **\$ 16.35**

Total Nonrecurring Charge Expense **\$ 51.19**

USE THIS AMOUNT **\$ 50.00**

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: Service Call/Investigation

1. Field Expense:

A. Materials (Itemize)

_____	\$ _____
_____	_____
_____	_____

B. Labor (Time and Wage)

<u>1 hr @ \$23.17 /hr</u>	<u>23.17</u>
---------------------------	--------------

Total Field Expense	\$ <u>23.17</u>
----------------------------	------------------------

2. Clerical and Office Expense

A. Supplies	\$ _____
-------------	----------

B. Labor	<u>11.67</u>
----------	--------------

Total Clerical and Office Expense	\$ <u>11.67</u>
--	------------------------

3. Miscellaneous Expense

A. Transportation	\$ <u>16.35</u>
-------------------	-----------------

B. Other (Itemize)

_____	_____
_____	_____
_____	_____

Total Miscellaneous Expense	\$ <u>16.35</u>
------------------------------------	------------------------

Total Nonrecurring Charge Expense	\$ <u>51.19</u>
--	------------------------

USE THIS AMOUNT	\$ <u>50.00</u>
------------------------	------------------------

**AVERAGE METER CONNECTION EXPENSE
COST JUSTIFICATION**

Name of Utility Estill County Water District No. 1

The following is an itemization of expenses for providing a metered service connection.

A. Meter Size

5/8-Inch 3/4-Inch 1-Inch 1 1/2 -Inch 2-Inch

Other (specify) _____

B. Materials Expense

	<u>Unit Quantity</u>	<u>Cost</u>	<u>Total Cost</u>
1. Water Meter	<u>1</u>	<u>272.00</u>	<u>272.00</u>
2. Meter Yoke	<u>1</u>	<u>258.53</u>	<u>258.53</u>
3. Corporation Stop	<u>1</u>	<u>32.69</u>	<u>32.69</u>
4. Meter Box and Top	<u>1</u>	<u>93.25</u>	<u>93.25</u>
5. Miscellaneous Fittings	<u>3</u>	<u>2.00</u>	<u>6.00</u>
6. Other (Itemize)			
<u>6" x 3/4" Saddle</u>	<u>1</u>	<u>45.94</u>	<u>45.94</u>
<u>3/4" CTS Comp Union</u>	<u>2</u>	<u>17.26</u>	<u>34.52</u>
<u>3/4" Pressure Reducing Valve</u>	<u>1</u>	<u>60.47</u>	<u>60.47</u>
 TOTAL MATERIALS EXPENSE (add total cost)			 <u>\$ 803.40</u>

C. Service Pipe Expense

Type of Service Pipe CTS 250# Size of Service Pipe 3/4

	<u>Unit Quantity</u>	<u>Cost</u>	<u>Total Cost</u>
1. Short Side Service	<u>25.00</u>	<u>0.22</u>	<u>5.50</u>
2. Long Side Service	<u>50.00</u>	<u>0.22</u>	<u>11.00</u>
AVERAGE SERVICE PIPE EXPENSE (add total cost and divide by 2)			\$ <u>8.25</u>

D. Installation Labor Expense

	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Total Cost</u>
1. Short Side Service	<u>3.00</u>	<u>69.51</u>	<u>208.53</u>
2. Long Side Service	<u>4.00</u>	<u>69.51</u>	<u>278.04</u>
AVERAGE INSTALLATION LABOR EXPENSE (add total cost and divide by 2)			\$ <u>243.29</u>

E. Installation Equipment Expense

	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Total Cost</u>
1. Short Side Service	<u>3.00</u>	<u>75.00</u>	<u>225.00</u>
2. Long Side Service	<u>4.00</u>	<u>75.00</u>	<u>300.00</u>
AVERAGE INSTALLATION EQUIPMENT EXPENSE (add total cost and divide by 2)			\$ <u>262.50</u>

F. Installation Miscellaneous Expense

	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Total Cost</u>
1. Inspection	_____	_____	<u>0.00</u>
2. Site Clean-Up	_____	_____	<u>0.00</u>
3. Other			
<u>Seed & Straw</u>	<u>1.00</u>	<u>5.00</u>	<u>5.00</u>
_____	_____	_____	<u>0.00</u>
_____	_____	_____	<u>0.00</u>
AVERAGE INSTALLATION MISCELLANEOUS EXPENSE (add total cost)			\$ <u>5.00</u>

G. Overhead Expense

1. Installation expense (\$ <u>811.65</u>) times overhead rate (<u>1.00%</u>)	\$ <u>8.12</u>
---	-----------------------

H. Administrative Expense

1. Office expense for establishing a new account and billing record.	\$ <u>23.34</u>
---	------------------------

I. Total Expenses

Materials Expense	\$ <u>803.40</u>
Service Pipe Expense	<u>8.25</u>
Installation Labor Expense	<u>243.29</u>
Installation Equipment Expense	<u>262.50</u>
Installation Miscellaneous Expense	<u>5.00</u>
Overhead Expense	<u>8.12</u>
Administrative Expense	<u>23.34</u>
TOTAL CONNECTION EXPENSE	\$ <u>1,353.8</u>
USE THIS AMOUNT	\$ <u>1,277.0</u>

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: Meter Test

1. Field Expense:

A. Materials (Itemize)

_____	\$ _____
_____	_____
_____	_____

B. Labor (Time and Wage)

_____	_____
-------	-------

Total Field Expense \$ 0.00

2. Clerical and Office Expense

A. Supplies

\$ _____

B. Labor

Total Clerical and Office Expense \$ 0.00

3. Miscellaneous Expense

A. Transportation

\$ _____

B. Other (Itemize)

<u>Service Call / Investigation</u>	<u>50.00</u>
<u>Meter test cost</u>	<u>15.00</u>
<u>Shipping</u>	<u>15.00</u>

Total Miscellaneous Expense \$ 80.00

Total Nonrecurring Charge Expense \$ 80.00

USE THIS AMOUNT \$ 80.00

ESTILL COUNTY WATER DISTRICT NO. 1

**Response to Commission Staff's First Request for Information
Case No. 2021-00064**

Question No. 3

Responding Witness: Audrea Miller

Q-3. Provide a breakdown of the number and amount for all nonrecurring charges collected for the calendar years 2019 and 2020.

A-3. See the table below.

Nonrecurring Charge	Number 2019	Total \$ Assessed 2019	Number 2020	Total \$ Assessed 2020
Late Payment	11673	\$50,122.22	2044	\$8,130.31
Disconnection	329	\$8,225	154	\$3,850
Reconnection	334	\$8,350	154	\$3,450
Returned Payment	21	\$525	7	\$175
Service Call/Investigation	63	\$3,150	34	\$1,700
Meter Test Request	1	\$80	0	0
Damage to Meter Setting/Lid	3	\$481.13	4	\$1,098.39
Meter Relocate	0	0	0	0
Meter Connection/Tap-on (5/8-inch x 3/4-inch meter)	21	\$26,817	21	\$26,817
Meter Connection/Tap-on (All Others)	0	0	0	0

ESTILL COUNTY WATER DISTRICT NO. 1

**Response to Commission Staff's First Request for Information
Case No. 2021-00064**

Question No. 4

Responding Witness: Audrea Miller

- Q-4. Provide a depreciation schedule for the calendar year ended December 31, 2020 upon completion of the 2020 year-end audit. The schedule should include all applicable audited balances.**
- A-4. See Attachment 7.

ATTACHMENT 7

Book Asset Detail 1/01/20 - 12/31/20

61-0654109
 FYE: 12/31/2020

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: 100 Utility Plant												
1		Utility Plant	6/30/75	523,542.96	0.00	0.00	522,221.17	1,321.79	523,542.96	0.00	S/L	40.00
2		Meter Installations	6/30/76	12,127.82	0.00	0.00	12,127.82	0.00	12,127.82	0.00	S/L	40.00
3		Whispering Woods Line	6/30/76	10,250.00	0.00	0.00	10,250.00	0.00	10,250.00	0.00	S/L	62.50
4		Meters	6/30/76	11,642.87	0.00	0.00	11,642.87	0.00	11,642.87	0.00	S/L	40.00
5		New Lines	7/30/77	11,437.26	0.00	0.00	11,437.26	0.00	11,437.26	0.00	S/L	62.50
6		New Extension Lines	7/31/77	381,978.90	0.00	0.00	381,978.90	0.00	381,978.90	0.00	S/L	62.50
7		New Reservoir	7/31/77	82,120.00	0.00	0.00	82,120.00	0.00	82,120.00	0.00	S/L	45.00
8		Capitalized Interest	7/31/77	16,411.25	0.00	0.00	16,411.25	0.00	16,411.25	0.00	S/L	40.00
9		Easement	7/31/77	2,754.34	0.00	0.00	0.00	0.00	0.00	2,754.34	Land	7.00
10		Meter Installations	7/31/77	17,766.49	0.00	0.00	17,766.49	0.00	17,766.49	0.00	S/L	40.00
11		New Extension Lines	7/31/77	44,416.16	0.00	0.00	44,416.16	0.00	44,416.16	0.00	S/L	62.50
12		Systems	7/31/77	3,882.78	0.00	0.00	3,882.78	0.00	3,882.78	0.00	S/L	15.00
13		Meters	1/01/79	15,585.00	0.00	0.00	15,585.00	0.00	15,585.00	0.00	S/L	40.00
14		Systems	1/01/79	101,056.65	0.00	0.00	101,056.65	0.00	101,056.65	0.00	S/L	62.50
15		Capitalized Interest	7/01/79	6,408.77	0.00	0.00	6,408.77	0.00	6,408.77	0.00	S/L	25.00
17		Meters	7/28/79	10,250.00	0.00	0.00	10,250.00	0.00	10,250.00	0.00	S/L	40.00
18		System	7/28/79	15,731.59	0.00	0.00	15,731.59	0.00	15,731.59	0.00	S/L	62.50
19		Meters & Installations	6/01/80	24,160.28	0.00	0.00	24,160.28	0.00	24,160.28	0.00	S/L	40.00
20		Pump Station	7/01/80	21,651.72	0.00	0.00	21,651.72	0.00	21,651.72	0.00	S/L	20.00
21		Sand Hill Extensions	1/01/81	24,800.67	0.00	0.00	24,180.77	396.81	24,577.58	223.09	S/L	62.50
22		Doe Creek Extensions	1/01/81	12,891.30	0.00	0.00	12,568.92	206.26	12,775.18	116.12	S/L	62.50
23		System	1/01/81	990.75	0.00	0.00	990.75	0.00	990.75	0.00	S/L	62.50
24		Line Extensions	1/31/81	13,870.04	0.00	0.00	13,523.25	221.92	13,745.17	124.87	S/L	62.50
25		New Meters Installed	7/31/81	19,275.00	0.00	0.00	19,275.00	0.00	19,275.00	0.00	S/L	40.00
26		New Lines	7/31/82	5,669.80	0.00	0.00	5,315.61	90.72	5,406.33	263.47	S/L	62.50
27		New Lines Installed	7/31/82	17,417.00	0.00	0.00	17,417.00	0.00	17,417.00	0.00	S/L	62.50
28		Pump Station - Pea Ridge	6/30/83	8,838.99	0.00	0.00	8,838.99	0.00	8,838.99	0.00	S/L	20.00
29		New Lines	7/31/83	14,983.09	0.00	0.00	13,672.18	239.73	13,911.91	1,071.18	S/L	62.50
30		New Meters & Installations	7/31/83	15,066.00	0.00	0.00	15,066.00	0.00	15,066.00	0.00	S/L	40.00
31		Easements	7/31/83	290.00	0.00	0.00	0.00	0.00	0.00	290.00	Land	7.00
32		Pump Station	6/30/84	1,241.95	0.00	0.00	1,241.95	0.00	1,241.95	0.00	S/L	20.00
33		Meters & Installation	6/30/84	15,666.40	0.00	0.00	15,666.40	0.00	15,666.40	0.00	S/L	40.00
35		Air Conditioner	6/30/85	700.00	0.00	0.00	700.00	0.00	700.00	0.00	S/L	5.00
36		Meter Testing System	7/31/85	4,112.72	0.00	0.00	4,112.72	0.00	4,112.72	0.00	S/L	15.00
38		Meters & Installation	7/31/85	36,230.50	0.00	0.00	36,230.50	0.00	36,230.50	0.00	S/L	40.00
39		Additions to Plant Lines	7/31/85	434,754.00	0.00	0.00	374,981.34	6,956.06	381,937.40	52,816.60	S/L	62.50
40		Tank 197 Gallon	7/31/85	101,150.00	0.00	0.00	87,241.88	2,247.78	89,489.66	11,660.34	S/L	45.00
41		Pumping Station	7/31/85	32,700.00	0.00	0.00	28,203.75	1,635.00	29,838.75	2,861.25	S/L	20.00
42		Master Meter 4	7/31/85	6,280.00	0.00	0.00	5,416.50	100.48	5,516.98	763.02	S/L	62.50
43		Pooling Tray	7/31/85	281.57	0.00	0.00	281.57	0.00	281.57	0.00	S/L	5.00
44		Telemeter	7/31/85	15,000.00	0.00	0.00	12,937.50	375.00	13,312.50	1,687.50	S/L	40.00
45		Construction in Progress	7/31/85	146,908.93	0.00	0.00	126,708.84	2,350.54	129,059.38	17,849.55	S/L	62.50
46		Additions	7/31/86	45,567.86	0.00	0.00	38,163.19	729.09	38,892.28	6,675.58	S/L	62.50
47		Meters & Installations	7/31/86	45,520.00	0.00	0.00	38,123.00	1,138.00	39,261.00	6,259.00	S/L	40.00
48		Additions	7/31/87	46,986.82	0.00	0.00	38,176.78	751.79	38,928.57	8,058.25	S/L	62.50
49		Meters & Installations	7/31/87	42,081.69	0.00	0.00	34,191.30	1,052.04	35,243.34	6,838.35	S/L	40.00
50		Additions	7/31/88	43,420.67	0.00	0.00	34,193.87	694.73	34,888.60	8,532.07	S/L	62.50
51		Meters & Installations	7/31/88	45,298.48	0.00	0.00	35,672.49	1,132.46	36,804.95	8,493.53	S/L	40.00
52		Meters & Installations	7/31/89	21,804.50	0.00	0.00	16,625.96	545.11	17,171.07	4,633.43	S/L	40.00
53		Meters & Installations	7/31/90	29,255.39	0.00	0.00	21,575.71	731.38	22,307.09	6,948.30	S/L	40.00
54		Tire Plug	7/31/90	1,780.11	0.00	0.00	1,312.75	44.50	1,357.25	422.86	S/L	40.00
55		Hydrants	7/31/90	510.00	0.00	0.00	376.12	10.20	386.32	123.68	S/L	50.00
56		Transfer & Distrubution Main	6/15/91	120,896.02	0.00	0.00	87,313.75	1,934.34	89,248.09	31,647.93	S/L	62.50
57		Meters & Installations	7/31/91	27,991.88	0.00	0.00	19,944.29	699.80	20,644.09	7,347.79	S/L	40.00
58		Fencing/Tanks/Pumps	8/31/91	5,313.00	0.00	0.00	5,313.00	0.00	5,313.00	0.00	S/L	15.00
59		Meters & Installations	1/01/92	26,666.10	0.00	0.00	26,666.10	0.00	26,666.10	0.00	S/L	40.00
60		Construction in Progress	1/01/92	13,721.16	0.00	0.00	9,604.80	219.54	9,824.34	3,896.82	S/L	62.50
61		6" PVC Pipe 5250 Feet	7/31/92	33,360.00	0.00	0.00	22,935.00	533.76	23,468.76	9,891.24	S/L	62.50
62		10" Steel Cover Pipe 100 Feet	7/31/92	3,000.00	0.00	0.00	2,062.50	48.00	2,110.50	889.50	S/L	62.50
63		6" CIWWA Gate Valve	7/31/92	1,500.00	0.00	0.00	1,031.25	24.00	1,055.25	444.75	S/L	62.50
64		Crushed Stone	7/31/92	1,548.00	0.00	0.00	1,548.00	0.00	1,548.00	0.00	S/L	40.00
65		Bituminous Paving Replacement	7/31/92	1,000.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00	S/L	40.00
66		Concrete Paving Replacements	7/31/92	300.00	0.00	0.00	300.00	0.00	300.00	0.00	S/L	40.00
67		Dry Existing 6" Water Main	7/31/92	4,000.00	0.00	0.00	4,000.00	0.00	4,000.00	0.00	S/L	62.50
68		Booster Pumping Station - Cedar	7/31/92	30,000.00	0.00	0.00	20,625.00	1,500.00	22,125.00	7,875.00	S/L	20.00
69		112000 Gallon Tank - Cedar Grove	7/31/92	120,000.00	0.00	0.00	82,500.00	2,666.67	85,166.67	34,833.33	S/L	45.00
70		Telemetry System - Cedar Grove	7/31/92	15,000.00	0.00	0.00	10,312.50	375.00	10,687.50	4,312.50	S/L	40.00
71		Cathodic Protection System	7/31/92	5,000.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00	S/L	20.00
72		Telemetry System - Pea Ridge	7/31/92	9,000.00	0.00	0.00	6,187.50	225.00	6,412.50	2,587.50	S/L	40.00
73		6" PVC Pipe 3700 Feet	7/31/92	16,650.00	0.00	0.00	11,446.88	266.40	11,713.28	4,936.72	S/L	62.50
74		6" PVC Pipe 38070 Feet	7/31/92	130,252.50	0.00	0.00	89,548.55	2,084.04	91,632.59	38,619.91	S/L	62.50
75		4" PVC Pipe 26250 Feet	7/31/92	66,388.80	0.00	0.00	45,642.30	1,062.22	46,704.52	19,684.28	S/L	62.50

76	3" PVC Pipe 16780 Feet	7/31/92	52,483.20	0.00	0.00	36,082.12	839.73	36,921.85	15,561.35 S/L	62.50
77	10" Steel Cover Pipe 380 Feet	7/31/92	19,440.00	0.00	0.00	13,365.00	311.04	13,676.04	5,763.96 S/L	62.50
78	10" Bore Under Concrete Driveway	7/31/92	960.00	0.00	0.00	660.00	15.36	675.36	284.64 S/L	62.50
79	6" CIAWWA NRS Gate Valve	7/31/92	4,200.00	0.00	0.00	4,200.00	0.00	4,200.00	0.00 S/L	62.50
80	4" CIAWWA NRS Gate Valve	7/31/92	2,040.00	0.00	0.00	2,040.00	0.00	2,040.00	0.00 S/L	62.50
81	3" CIAWWA NRS Gate Valve	7/31/92	2,200.00	0.00	0.00	2,200.00	0.00	2,200.00	0.00 S/L	62.50
82	Customer Service Same Side	7/31/92	23,230.00	0.00	0.00	15,970.65	580.75	16,551.40	6,678.60 S/L	40.00
83	Customer Service - Opposite Side	7/31/92	18,724.00	0.00	0.00	12,872.75	299.58	13,172.33	5,551.67 S/L	62.50
84	Additional 1" Service Pipe	7/31/92	20,896.00	0.00	0.00	14,366.00	334.34	14,700.34	6,195.66 S/L	62.50
85	Tandem Meter Setter	7/31/92	1,950.00	0.00	0.00	1,950.00	0.00	1,950.00	0.00 S/L	12.50
86	Manual Air Release Valve	7/31/92	4,560.00	0.00	0.00	4,560.00	0.00	4,560.00	0.00 S/L	62.50
87	3" Blowoff Assembly	7/31/92	4,230.00	0.00	0.00	4,230.00	0.00	4,230.00	0.00 S/L	62.50
88	6" Fire Hydrant	7/31/92	1,500.00	0.00	0.00	1,031.25	30.00	1,061.25	438.75 S/L	50.00
89	Bidding & Backfill Rock	7/31/92	5,000.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00 S/L	40.00
90	Crushed Stone	7/31/92	8,452.00	0.00	0.00	8,452.00	0.00	8,452.00	0.00 S/L	40.00
91	Bituminous Paving	7/31/92	7,868.00	0.00	0.00	7,868.00	0.00	7,868.00	0.00 S/L	40.00
92	Concrete Paving	7/31/92	1,440.00	0.00	0.00	1,440.00	0.00	1,440.00	0.00 S/L	40.00
93	Dry Lab 6", 4", 3" Water Mains	7/31/92	3,600.00	0.00	0.00	2,475.00	57.60	2,532.60	1,067.40 S/L	62.50
94	Pressure Reducing Valve Vault	7/31/92	4,700.00	0.00	0.00	4,700.00	0.00	4,700.00	0.00 S/L	62.50
95	Ivory Hill - Booster Pumping	7/31/92	41,000.00	0.00	0.00	41,000.00	0.00	41,000.00	0.00 S/L	20.00
96	Telemeter System - Ivory Hill	7/31/92	21,000.00	0.00	0.00	14,437.50	525.00	14,962.50	6,037.50 S/L	40.00
97	113000 Gallon Tank	7/31/92	160,000.00	0.00	0.00	110,000.00	3,555.56	113,555.56	46,444.44 S/L	45.00
98	6" PVC CI Pipe 6240 Feet	7/31/92	28,959.50	0.00	0.00	19,909.74	463.35	20,373.09	8,586.41 S/L	62.50
99	Crossing White Oak Creek	7/31/92	8,277.54	0.00	0.00	5,690.84	206.94	5,897.78	2,379.76 S/L	40.00
100	Engineering Cert	7/31/92	107,178.51	0.00	0.00	73,685.15	1,714.86	75,400.01	31,778.50 S/L	62.50
101	Attorney Fees	7/31/92	14,659.72	0.00	0.00	10,078.50	234.56	10,313.06	4,346.66 S/L	62.50
102	Sandhill Project	7/31/92	4,452.02	0.00	0.00	3,060.75	71.23	3,131.98	1,320.04 S/L	62.50
103	Capitalized Interest	7/31/92	21,192.24	0.00	0.00	14,569.79	529.81	15,099.60	6,092.64 S/L	40.00
104	Deed	7/31/92	2,500.00	0.00	0.00	1,718.75	62.50	1,781.25	718.75 S/L	40.00
105	Pond Construction	7/31/92	100.00	0.00	0.00	100.00	0.00	100.00	0.00 S/L	45.00
106	Easements	7/31/92	52.50	0.00	0.00	0.00	0.00	0.00	52.50 Land	7.00
107	Surveying	7/31/92	2,000.00	0.00	0.00	1,375.00	32.00	1,407.00	593.00 S/L	62.50
108	Land	7/31/92	6,000.00	0.00	0.00	0.00	0.00	0.00	6,000.00 Land	7.00
109	Construction Acct Bond	7/31/92	2,537.50	0.00	0.00	1,744.59	56.39	1,800.98	736.52 S/L	45.00
110	Advertising	7/31/92	1,111.99	0.00	0.00	1,111.99	0.00	1,111.99	0.00 S/L	62.50
111	Appraisals	12/31/92	1,050.00	0.00	0.00	695.65	16.80	712.45	337.55 S/L	62.50
113	Meters & Installations	7/31/93	25,407.90	0.00	0.00	16,832.79	635.20	17,467.99	7,939.91 S/L	40.00
114	Transmission & Dist Mains	7/31/93	18,312.13	0.00	0.00	12,131.70	292.99	12,424.69	5,887.44 S/L	62.50
116	Tank Painting	5/31/94	80,898.00	0.00	0.00	80,898.00	0.00	80,898.00	0.00 S/L	45.00
117	Distributions Main Meades Ext	6/01/94	1,664.08	0.00	0.00	1,060.80	26.63	1,087.43	576.65 S/L	62.50
118	Distributions Main - Powell/Tucker	6/01/94	8,000.00	0.00	0.00	5,100.00	128.00	5,228.00	2,772.00 S/L	62.50
119	Easements	6/30/94	22.50	0.00	0.00	0.00	0.00	0.00	22.50 Land	7.00
120	Transmission & Distribution - Dennis	7/31/94	1,740.00	0.00	0.00	1,109.25	27.84	1,137.09	602.91 S/L	62.50
121	Meters Installed	7/31/94	25,386.81	0.00	0.00	25,386.81	0.00	25,386.81	0.00 S/L	40.00
122	Transmission Lines	7/31/95	4,459.43	0.00	0.00	2,675.75	71.35	2,747.10	1,712.33 S/L	62.50
123	Meters	7/31/95	24,426.81	0.00	0.00	24,426.81	0.00	24,426.81	0.00 S/L	40.00
124	Trailer	6/30/96	1,000.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00 S/L	15.00
125	Straeffer Pump	7/31/96	479.87	0.00	0.00	479.87	0.00	479.87	0.00 S/L	12.50
126	Transmission & Distribution Mains	7/31/96	9,325.32	0.00	0.00	5,478.56	149.21	5,627.77	3,697.55 S/L	62.50
127	Meters	7/31/96	29,390.00	0.00	0.00	29,390.00	0.00	29,390.00	0.00 S/L	40.00
129	Distribution Reserve & Sandpiper	7/31/96	635.25	0.00	0.00	635.25	0.00	635.25	0.00 S/L	45.00
130	Equipment	8/31/96	964.06	0.00	0.00	964.06	0.00	964.06	0.00 S/L	12.50
131	Pumping Equipment	9/30/96	389.15	0.00	0.00	389.15	0.00	389.15	0.00 S/L	20.00
132	Pumping Equipment	6/30/97	8,153.00	0.00	0.00	8,153.00	0.00	8,153.00	0.00 S/L	20.00
133	Transmission & Distribution Mains	6/30/97	21,231.00	0.00	0.00	11,986.78	530.78	12,517.56	8,713.44 S/L	40.00
134	Meters Installed	6/30/97	27,076.00	0.00	0.00	27,076.00	0.00	27,076.00	0.00 S/L	40.00
136	Tools & Shop Equipment	6/30/97	429.00	0.00	0.00	429.00	0.00	429.00	0.00 S/L	15.00
137	Communication Equipment	6/30/97	3,488.00	0.00	0.00	3,488.00	0.00	3,488.00	0.00 S/L	15.00
138	Pumping Equipment - Winston	6/30/98	5,383.80	0.00	0.00	5,383.80	0.00	5,383.80	0.00 S/L	20.00
139	Transmissions & Dist Mains	6/30/98	2,978.70	0.00	0.00	1,607.31	47.66	1,654.97	1,323.73 S/L	62.50
140	Meters & Installations	6/30/98	27,864.00	0.00	0.00	15,034.95	696.60	15,731.55	12,132.45 S/L	40.00
141	Transportation Equipment	6/30/98	10,957.12	0.00	0.00	10,957.12	0.00	10,957.12	0.00 S/L	12.50
142	Pumping Equipmetn - Phase V	12/31/98	158,000.00	0.00	0.00	158,000.00	0.00	158,000.00	0.00 S/L	20.00
143	Distribution Reserve & Stand	12/31/98	289,498.00	0.00	0.00	152,589.57	6,433.29	159,022.86	130,475.14 S/L	45.00
144	Trans & Dist Mains - Phase V	12/31/98	1,648,090.49	0.00	0.00	875,680.98	26,369.45	902,050.43	746,040.06 S/L	62.50
145	Meters & Installations	6/30/99	18,218.16	0.00	0.00	9,374.68	455.45	9,830.13	8,388.03 S/L	40.00
146	Pumping Equipment	6/30/99	1,729.00	0.00	0.00	1,729.00	0.00	1,729.00	0.00 S/L	20.00
147	Pumping Equipment	6/30/00	1,285.92	0.00	0.00	1,285.92	0.00	1,285.92	0.00 S/L	15.00
148	Meters & Installations	6/30/00	20,142.53	0.00	0.00	9,861.39	503.56	10,364.95	9,777.58 S/L	40.00
151	Meters & Installations	6/30/01	39,632.29	0.00	0.00	18,412.55	990.81	19,403.36	20,228.93 S/L	40.00
156	Meters & Installations	6/30/02	35,605.50	0.00	0.00	15,651.63	890.14	16,541.77	19,063.73 S/L	40.00
158	Air Compressor & 2 Jacks	7/31/02	11,995.00	0.00	0.00	11,995.00	0.00	11,995.00	0.00 S/L	12.50
159	Surface Boring Tool	8/30/02	3,603.00	0.00	0.00	3,603.00	0.00	3,603.00	0.00 S/L	12.50
160	Meters & Installations	6/30/03	5,628.50	0.00	0.00	2,333.44	140.71	2,474.15	3,154.35 S/L	40.00
161	Utility Truck	11/30/03	14,800.00	0.00	0.00	14,800.00	0.00	14,800.00	0.00 S/L	12.50
162	Drive Thru Improvements	12/31/03	10,021.00	0.00	0.00	4,029.36	250.53	4,279.89	5,741.11 S/L	40.00
163	Fencing - Inventory Building	3/31/04	4,380.00	0.00	0.00	4,380.00	0.00	4,380.00	0.00 S/L	40.00
164	Pumping Equipment - Sandhill	12/31/04	1,221.20	0.00	0.00	1,221.20	0.00	1,221.20	0.00 S/L	20.00
165	Radio - Utility Truck	12/31/04	559.00	0.00	0.00	559.00	0.00	559.00	0.00 S/L	12.50
166	Utility Truck Radio, Etc	2/28/05	1,200.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00 S/L	12.50
168	Sandhill Pump	4/09/06	1,960.94	0.00	0.00	1,960.94	0.00	1,960.94	0.00 S/L	20.00
169	Accounts Receivable Software	1/26/07	24,956.00	0.00	0.00	16,221.40	1,109.16	17,330.56	7,625.44 Amort	22.50
173	Tank - Caldwell	7/01/07	592,082.00	0.00	0.00	187,025.63	13,157.38	200,183.01	391,898.99 S/L	45.00

174	Chestnut Stand	7/01/07	388,149.26	0.00	0.00	121,296.63	8,625.54	129,922.17	258,227.09	S/L	45.00
175	Water Meter	7/01/07	698,606.18	0.00	0.00	220,494.38	17,465.15	237,959.53	460,646.65	S/L	40.00
176	Transmission & Distribution Mains	7/01/07	1,000,027.79	0.00	0.00	312,508.63	16,000.44	328,509.07	671,518.72	S/L	62.50
177	Backhoe	8/31/07	77,585.00	0.00	0.00	77,585.00	0.00	77,585.00	0.00	S/L	12.50
178	GPS System	8/31/07	1,238.72	0.00	0.00	1,238.72	0.00	1,238.72	0.00	S/L	7.00
179	Desk/Filing Cabinet	9/28/07	2,288.10	0.00	0.00	2,288.10	0.00	2,288.10	0.00	S/L	22.50
180	Computer for Maintenance Dept	11/29/07	1,025.00	0.00	0.00	1,025.00	0.00	1,025.00	0.00	S/L	22.50
181	Henry White Road Upgrade	1/01/08	19,498.96	0.00	0.00	5,849.64	487.47	6,337.11	13,161.85	S/L	40.00
183	Phaxe IX Water Main Extension	1/31/08	1,298.65	0.00	0.00	1,298.65	0.00	1,298.65	0.00	S/L	62.50
184	Dynasonics Unit #DTFXP-A1NA-NN	2/28/09	5,214.00	0.00	0.00	5,214.00	0.00	5,214.00	0.00	S/L	20.00
185	Pumping Equip-Grundfos Pump	2/28/09	3,822.53	0.00	0.00	3,822.53	0.00	3,822.53	0.00	S/L	20.00
186	Misc Equip-Dedicated Line Detector	4/13/09	3,062.50	0.00	0.00	3,062.50	0.00	3,062.50	0.00	S/L	12.50
187	Misc Equip Inspector 07# PVC	4/13/09	4,494.00	0.00	0.00	4,494.00	0.00	4,494.00	0.00	S/L	12.50
188	Pumping Equip-Grundfos Pump	6/30/09	1,553.65	0.00	0.00	1,553.65	0.00	1,553.65	0.00	S/L	20.00
189	Hargett/Clay City Road Utility Relocat	1/01/10	5,884.72	0.00	0.00	2,353.90	94.16	2,448.06	3,436.66	S/L	62.50
190	Acer Computer 15.6" Widescreen Lap	3/25/10	1,249.74	0.00	0.00	1,249.74	0.00	1,249.74	0.00	S/L	12.50
191	Computer 2.6 GHz 4 Quad Processor	4/28/10	1,279.78	0.00	0.00	1,279.78	0.00	1,279.78	0.00	S/L	12.50
192	Lexmark X463 Printer	8/15/10	1,059.99	0.00	0.00	1,059.99	0.00	1,059.99	0.00	S/L	12.50
193	3 High Back Leather Office Chairs	9/15/10	628.38	0.00	0.00	628.38	0.00	628.38	0.00	S/L	22.50
194	Grundfos Multi-stage Pump-south Irv	9/16/10	3,800.00	0.00	0.00	2,364.41	190.00	2,554.41	1,245.59	S/L	20.00
195	River Crossing & 250 Linear Feet	8/16/13	20,600.00	0.00	0.00	3,304.58	329.60	3,634.18	16,965.82	S/L	62.50
196	Dry Branch Pumping Station	5/31/16	264,084.00	0.00	0.00	48,415.40	13,204.20	61,619.60	202,464.40	S/L	20.00
197	20 New Tandem Meters	5/31/16	13,000.00	0.00	0.00	4,766.67	325.00	5,091.67	7,908.33	S/L	40.00
198	Install PRV In Place	5/31/16	14,000.00	0.00	0.00	5,133.33	224.00	5,357.33	8,642.67	S/L	62.50
199	Line Installations	5/31/16	108,707.80	0.00	0.00	9,964.90	1,739.32	11,704.22	97,003.58	S/L	62.50
200	Engineering Costs	5/31/16	282,956.96	0.00	0.00	25,937.71	4,527.31	30,465.02	252,491.94	S/L	62.50
201	Accrued Interest On Project	5/31/16	31,430.45	0.00	0.00	2,881.12	502.89	3,384.01	28,046.44	S/L	62.50
202	Misc/Contingency Fees On Project	5/31/16	26,620.29	0.00	0.00	2,440.20	425.92	2,866.12	23,754.17	S/L	62.50
203	Utility Truck	9/28/17	19,399.50	0.00	0.00	9,053.10	1,551.96	10,605.06	8,794.44	S/L	12.50
376	Gatormade Trailer	8/31/19	3,595.00	0.00	0.00	171.19	239.67	410.86	3,184.14	S/L	15.00
377	Case Backhoe	9/04/19	46,947.00	0.00	0.00	1,564.90	3,755.76	5,320.66	41,626.34	S/L	12.50
378	2013 Explorer	6/07/19	6,700.00	0.00	0.00	781.67	536.00	1,317.67	5,382.33	S/L	12.50
379	2012 Ford Escape	6/11/19	7,800.00	0.00	0.00	910.00	624.00	1,534.00	6,266.00	S/L	12.50
380	BPS Pump	7/31/19	19,924.31	0.00	0.00	1,185.97	996.22	2,182.19	17,742.12	S/L	20.00
381	New Meters & Installations	9/30/20	18,296.00	0.00	0.00	0.00	114.35	114.35	18,181.65	S/L	40.00
382	Conference Chairs	6/05/20	432.16	0.00	0.00	0.00	11.20	11.20	420.96	S/L	22.50
383	Laptop (Audi)	12/29/20	829.99	0.00	0.00	0.00	0.00	0.00	829.99	S/L	12.50
384	3 Trucks	6/05/20	15,900.00	0.00	0.00	0.00	742.00	742.00	15,158.00	S/L	12.50
385	Trailer for Lawn Mower	6/11/20	847.99	0.00	0.00	0.00	32.98	32.98	815.01	S/L	15.00
386	Lawn Mower	6/10/20	5,999.00	0.00	0.00	0.00	279.95	279.95	5,719.05	S/L	12.50
100 Utility Plant			10,160,159.11	0.00	0.00	5,958,871.56	170,479.39	6,129,350.95	4,030,808.16		

Group: 200 - Cobhill Expansion

204	6" Ductile Iron Pipe-2725 Ft.	1/15/04	43,447.52	0.00	0.00	17,379.04	695.16	18,074.20	25,373.32	S/L	62.50
205	6" CI Ball & Socket 300 Ft	1/15/04	37,035.84	0.00	0.00	14,814.40	592.57	15,406.97	21,628.87	S/L	62.50
206	6" PVC Pipe - 26850 Ft.	1/15/04	115,569.02	0.00	0.00	46,227.68	1,849.10	48,076.78	67,492.24	S/L	62.50
207	6" PVC 200 C-900 Pipe 52320 Ft.	1/15/04	299,868.25	0.00	0.00	119,947.36	4,797.89	124,745.25	175,123.00	S/L	62.50
208	6" PVC 150 C-900 Pipe 1220 Ft.	4/15/04	5,037.20	0.00	0.00	2,014.88	80.60	2,095.48	2,941.72	S/L	62.50
209	4" PVC 200 Pipe 6630 Ft.	1/15/04	26,500.24	0.00	0.00	10,600.16	424.00	11,024.16	15,476.08	S/L	62.50
210	4" PVC 150 C-900 Pipe 10410 Ft.	1/15/04	38,018.40	0.00	0.00	15,207.36	608.29	15,815.65	22,202.75	S/L	62.50
211	4" PVC 200 C-900 Pipe 8290 Ft.	1/15/04	34,932.00	0.00	0.00	13,972.80	558.91	14,531.71	20,400.29	S/L	62.50
212	3" PVC 200 Pipe 13685 Ft.	1/15/04	38,805.60	0.00	0.00	15,522.24	620.89	16,143.13	22,662.47	S/L	62.50
213	3" PVC 250 Pipe 2375 Ft.	1/15/04	6,978.80	0.00	0.00	2,791.52	111.66	2,903.18	4,075.62	S/L	62.50
214	3" PVC 250 Pipe 20770 Ft.	1/15/04	76,854.40	0.00	0.00	30,741.76	1,229.67	31,971.43	44,882.97	S/L	62.50
215	3" Ductile Iron Pipe 1670 Ft.	1/15/04	14,649.60	0.00	0.00	5,859.84	234.39	6,094.23	8,555.37	S/L	62.50
216	12" Steel Casing B&J	1/15/04	14,960.00	0.00	0.00	5,984.00	239.36	6,223.36	8,736.64	S/L	62.50
217	8" Steel Casting B&J 367 Ft.	1/15/04	28,500.00	0.00	0.00	11,400.00	456.00	11,856.00	16,644.00	S/L	62.50
218	6" Gate Valve & Box	1/15/04	12,094.65	0.00	0.00	12,094.65	0.00	12,094.65	0.00	S/L	62.50
219	4" Gate Valve & Box	1/15/04	2,989.35	0.00	0.00	2,989.35	0.00	2,989.35	0.00	S/L	62.50
220	3" Gate Valve & Box	1/15/04	3,724.92	0.00	0.00	3,724.92	0.00	3,724.92	0.00	S/L	62.50
221	3" Blowoff Assembly	1/15/04	14,795.84	0.00	0.00	14,795.84	0.00	14,795.84	0.00	S/L	62.50
222	Roadways, ETC.	1/15/04	60,134.60	0.00	0.00	48,107.68	1,503.37	49,611.05	10,523.55	S/L	40.00
223	6" Flush Hydrant Assembly	1/15/04	18,631.06	0.00	0.00	14,904.80	372.62	15,277.42	3,353.64	S/L	50.00
224	Customer Service Tandem System	1/15/04	34,011.74	0.00	0.00	34,011.74	0.00	34,011.74	0.00	S/L	62.50
225	Customer Service Tandem Opposite	1/15/04	25,584.35	0.00	0.00	25,584.35	0.00	25,584.35	0.00	S/L	62.50
226	Additional 1" Service Pipe 1000 Ft.	1/15/04	7,453.26	0.00	0.00	2,981.28	119.25	3,100.53	4,352.73	S/L	62.50
227	4" 200 PVC Pipe 28000 Ft.	1/15/04	124,558.70	0.00	0.00	49,823.52	1,992.94	51,816.46	72,742.24	S/L	62.50
228	3" PVC Pipe 11500 Ft.	1/15/04	55,193.00	0.00	0.00	22,077.28	883.09	22,960.37	33,232.63	S/L	62.50
229	Customer Service Same &	1/15/04	3,163.01	0.00	0.00	3,163.01	0.00	3,163.01	0.00	S/L	62.50
230	3" Blowoff Valve	1/15/04	1,849.48	0.00	0.00	1,849.48	0.00	1,849.48	0.00	S/L	62.50
231	4" Gate Valves	1/15/04	1,328.60	0.00	0.00	1,328.60	0.00	1,328.60	0.00	S/L	62.50
232	3" Gate Vales	1/15/04	620.68	0.00	0.00	620.68	0.00	620.68	0.00	S/L	62.50
233	Road Bores W/Steel Casing	1/15/04	2,640.00	0.00	0.00	2,112.00	42.24	2,154.24	485.76	S/L	62.50
234	Crushed Stone	1/15/04	6,391.65	0.00	0.00	6,391.65	0.00	6,391.65	0.00	S/L	40.00
235	4" 51 Ductile Iron Pipe 2960 Ft.	1/15/04	23,788.05	0.00	0.00	9,515.20	380.61	9,895.81	13,892.24	S/L	62.50
236	4" 200 C900 DR14 1900 Ft.	1/15/04	23,360.40	0.00	0.00	9,344.16	373.77	9,717.93	13,642.47	S/L	62.50
237	Cobhill Expansion Additions	1/15/04	14,833.33	0.00	0.00	5,933.28	237.33	6,170.61	8,662.72	S/L	62.50
238	Creek Crossing W/Concrete Cap	1/15/04	5,600.00	0.00	0.00	2,240.00	89.60	2,329.60	3,270.40	S/L	62.50
239	Creek Crossing W/Crushed Rock	1/15/04	11,525.00	0.00	0.00	4,610.08	184.40	4,794.48	6,730.52	S/L	62.50
240	12" PVC C-900 Pipe 850 Ft.	1/31/04	13,591.74	0.00	0.00	5,436.64	217.47	5,654.11	7,937.63	S/L	62.50
241	12" 51 Ductile Iron B&S River 300 Ft.	1/31/04	63,777.21	0.00	0.00	25,510.88	1,020.44	26,531.32	37,245.89	S/L	62.50
242	6" PVC 200 Pipe 16700 Ft	1/31/04	79,619.64	0.00	0.00	31,847.84	1,273.91	33,121.75	46,497.89	S/L	62.50

243	4" PVC 200 Pipe 31000 Ft	1/31/04	72,339.40	0.00	0.00	28,935.84	1,157.43	30,093.27	42,246.13 S/L	62.50
244	3" PVC 200 Pipe 52200 Ft	1/31/04	180,536.10	0.00	0.00	72,214.40	2,888.58	75,102.98	105,433.12 S/L	62.50
245	12" Steel Casing B&J 290 Ft	1/31/04	7,425.00	0.00	0.00	2,970.08	118.80	3,088.88	4,336.12 S/L	62.50
246	8" Steel Casing B&J	1/31/04	5,500.00	0.00	0.00	5,500.00	0.00	5,500.00	0.00 S/L	62.50
247	8" Steel Casing BIT	1/31/04	3,250.00	0.00	0.00	3,250.00	0.00	3,250.00	0.00 S/L	62.50
248	8" PVC SDR 35 Casing	1/31/04	700.00	0.00	0.00	700.00	0.00	700.00	0.00 S/L	62.50
249	Creek Crossing Concrete Cap	1/31/04	2,240.00	0.00	0.00	2,240.00	0.00	2,240.00	0.00 S/L	62.50
250	Creek Crossing - Crushed Rock	1/31/04	2,075.00	0.00	0.00	2,075.00	0.00	2,075.00	0.00 S/L	62.50
251	12" Gate Valve & Box	1/31/04	1,983.60	0.00	0.00	1,983.60	0.00	1,983.60	0.00 S/L	62.50
252	6" Gate Valve & Box	1/31/04	1,172.25	0.00	0.00	1,172.25	0.00	1,172.25	0.00 S/L	62.50
253	4" Gate Valve & Box	1/31/04	2,325.05	0.00	0.00	2,325.05	0.00	2,325.05	0.00 S/L	62.50
254	3" Gate Valve & Box	1/31/04	2,483.28	0.00	0.00	2,483.28	0.00	2,483.28	0.00 S/L	62.50
255	3" Blowoff Assembly	1/31/04	18,494.80	0.00	0.00	18,494.80	0.00	18,494.80	0.00 S/L	62.50
256	Crushed Rock - Backfill	1/31/04	34,241.85	0.00	0.00	13,696.80	856.05	14,552.85	19,689.00 S/L	40.00
257	Bituminous Paving	1/31/04	9,400.00	0.00	0.00	7,520.00	235.00	7,755.00	1,645.00 S/L	40.00
258	Concrete Pavement Roads	1/31/04	17,160.00	0.00	0.00	13,728.00	429.00	14,157.00	3,003.00 S/L	40.00
259	6" Flush Hydrant Assembly	1/31/04	9,970.35	0.00	0.00	9,970.35	0.00	9,970.35	0.00 S/L	50.00
260	Meters & Installations	1/31/04	9,703.52	0.00	0.00	7,762.88	242.59	8,005.47	1,698.05 S/L	40.00
261	Customer Service Tandem Same	1/31/04	17,649.52	0.00	0.00	7,059.84	282.39	7,342.23	10,307.29 S/L	62.50
262	Customer Service Tandem	1/31/04	13,955.10	0.00	0.00	5,582.08	223.28	5,805.36	8,149.74 S/L	62.50
263	Additional 1" Service Pipe 1000 Ft.	1/31/04	4,336.55	0.00	0.00	1,734.56	69.38	1,803.94	2,532.61 S/L	62.50
264	Telemetry System	1/31/04	45,240.00	0.00	0.00	18,096.00	1,131.00	19,227.00	26,013.00 S/L	40.00
265	Cobhill Extension Additions	1/31/04	28,500.00	0.00	0.00	11,400.00	456.00	11,856.00	16,644.00 S/L	62.50
266	3" PVC 200 Pipe 11329 Ft	1/31/04	32,572.41	0.00	0.00	13,028.96	521.16	13,550.12	19,022.29 S/L	62.50
267	Creek Crossing Concrete Cap	1/31/04	4,900.00	0.00	0.00	4,900.00	0.00	4,900.00	0.00 S/L	62.50
268	Creek Crossing Crushed Rock	1/31/04	2,914.74	0.00	0.00	2,914.74	0.00	2,914.74	0.00 S/L	40.00
269	6" C900 PVC Pipe 3170 Ft	1/31/04	19,244.40	0.00	0.00	7,697.76	307.91	8,005.67	11,238.73 S/L	62.50
270	6" SDR 21 PVC Pipe 39520 Ft	1/31/04	191,345.70	0.00	0.00	76,538.24	3,061.53	79,599.77	111,745.93 S/L	62.50
271	4" SDR 21 PVC Pipe 6430 Ft	1/31/04	22,177.60	0.00	0.00	8,871.04	354.84	9,225.88	12,951.72 S/L	62.50
272	3" SDR 21 PVC Pipe 11960 Ft	1/31/04	37,543.80	0.00	0.00	15,017.60	600.70	15,618.30	21,925.50 S/L	62.50
273	6" Gate Valve & Box	1/31/04	4,689.00	0.00	0.00	4,689.00	0.00	4,689.00	0.00 S/L	62.50
274	4" Gate Valve & Box	1/31/04	1,884.20	0.00	0.00	1,884.20	0.00	1,884.20	0.00 S/L	62.50
275	8" Bore & Cover Pipe	1/31/04	3,350.00	0.00	0.00	3,350.00	0.00	3,350.00	0.00 S/L	62.50
276	12" Bore & Cover Pipe	1/31/04	9,405.00	0.00	0.00	9,405.00	0.00	9,405.00	0.00 S/L	62.50
277	3" Blowoff Assembly	1/31/04	5,548.44	0.00	0.00	5,548.44	0.00	5,548.44	0.00 S/L	50.00
278	Crushed Rock Backfill	1/31/04	18,088.00	0.00	0.00	7,235.20	289.41	7,524.61	10,563.39 S/L	62.50
279	10" Steel Cover Pipe	1/31/04	5,640.00	0.00	0.00	2,256.00	90.24	2,346.24	3,293.76 S/L	62.50
280	Customer Service - Opposite Side	1/31/04	19,537.14	0.00	0.00	7,814.88	312.59	8,127.47	11,409.67 S/L	62.50
281	Customer Service Same Side	1/31/04	2,430.16	0.00	0.00	972.00	38.88	1,010.88	1,419.28 S/L	62.50
282	Additional 1" Service Line	1/31/04	5,054.59	0.00	0.00	2,021.76	80.87	2,102.63	2,951.96 S/L	62.50
283	Telemetry System Upgrade	1/31/04	55,747.27	0.00	0.00	22,298.88	1,393.68	23,692.56	32,054.71 S/L	40.00
284	8" 200 PVC Pipe 4349 Ft	1/31/04	30,858.00	0.00	0.00	12,343.20	493.73	12,836.93	18,021.07 S/L	62.50
285	100,000 Gallon Water Storage Tank	1/31/04	131,000.00	0.00	0.00	52,400.00	2,911.11	55,311.11	75,688.89 S/L	45.00
286	PRV Valves	1/31/04	17,120.00	0.00	0.00	17,120.00	0.00	17,120.00	0.00 S/L	62.50
287	3" SDR 21 PVC Pipe 3200 Ft	1/31/04	14,647.00	0.00	0.00	5,858.88	234.35	6,093.23	8,553.77 S/L	62.50
288	3" Gate Valve	1/31/04	4,865.08	0.00	0.00	4,865.08	0.00	4,865.08	0.00 S/L	62.50
289	12" PVC C900 DR 19 Pipe 4800 Ft	1/31/04	121,118.55	0.00	0.00	48,447.36	1,937.90	50,385.26	70,733.29 S/L	62.50
290	18" B&J Steel Casing	1/31/04	23,700.00	0.00	0.00	9,800.20	379.20	9,859.20	13,840.80 S/L	62.50
291	River Pump Station	1/31/04	66,274.00	0.00	0.00	53,019.20	3,313.70	56,332.90	9,941.10 S/L	20.00
292	Pearidge Pump Station	1/31/04	64,586.30	0.00	0.00	51,669.12	3,229.32	54,898.44	9,687.86 S/L	20.00
293	14" Bore & Jack Cased	1/31/04	30,060.00	0.00	0.00	30,060.00	0.00	30,060.00	0.00 S/L	62.50
294	8" Gate Valve Box	1/31/04	2,472.26	0.00	0.00	2,472.26	0.00	2,472.26	0.00 S/L	62.50
295	Meters & Installations	1/31/04	11,165.78	0.00	0.00	4,466.24	279.14	4,745.38	6,420.40 S/L	40.00
296	12" B&S River Crossing Pipe	1/31/04	19,370.75	0.00	0.00	7,748.32	309.93	8,058.25	11,312.50 S/L	62.50
297	Cobhill Extension Additions	1/31/04	13,318.21	0.00	0.00	5,327.36	213.09	5,540.45	7,777.76 S/L	62.50
298	Cobhill Water Tank Installation	1/31/04	210,838.00	0.00	0.00	84,335.20	4,685.29	89,020.49	121,817.51 S/L	45.00
299	Attorney Fees	1/31/04	21,565.13	0.00	0.00	8,626.08	479.23	9,105.31	12,459.82 S/L	45.00
300	Engineering Design & Inspection	1/31/04	423,697.81	0.00	0.00	169,479.20	9,415.51	178,894.71	244,803.10 S/L	45.00
301	Land Rights/Easements	1/31/04	15,542.52	0.00	0.00	0.00	0.00	0.00	15,542.52 Land	7.00
302	Capitalized Interest	1/31/04	70,000.00	0.00	0.00	28,000.00	1,555.56	29,555.56	40,444.44 S/L	45.00
303	Cobhill Extension Additions	1/31/04	168,364.17	0.00	0.00	67,345.60	3,741.43	71,087.03	97,277.14 S/L	45.00
200 - Cobhill Expansion			3,785,734.51	0.00	c	0.00	1,753,863.56	69,509.33	1,823,372.89	1,962,361.62

Group: 300 - Wisemantown Road

304	13600 8" Class 250 17 PVC Pipe	5/31/16	279,743.62	0.00	0.00	25,643.16	4,475.90	30,119.06	249,624.56 S/L	62.50
305	8" Class 200 DR 9 Poly Pipe	5/31/16	21,400.00	0.00	0.00	1,961.67	342.40	2,304.07	19,095.93 S/L	62.50
306	6" 17 PVC Pipe 4419.50 Ft	5/31/16	77,783.20	0.00	0.00	7,130.13	1,244.53	8,374.66	69,408.54 S/L	62.50
307	3" 17 PVC Pipe 30Ft	5/31/16	345.00	0.00	0.00	31.64	5.52	37.16	307.84 S/L	62.50
308	Seated Gate Valve W/Concrete	5/31/16	28,125.00	0.00	0.00	2,578.14	450.00	3,028.14	25,096.86 S/L	62.50
309	5 2" Seated Gate Valves and Boxes	5/31/16	3,150.00	0.00	0.00	1,155.00	50.40	1,205.40	1,944.60 S/L	62.50
310	Meter Setting 97 Meters	5/31/16	84,390.00	0.00	0.00	30,943.00	2,109.75	33,052.75	51,337.25 S/L	40.00
311	4373 Ft Service Pipe W/Cover Pipe	5/31/16	46,791.10	0.00	0.00	4,289.19	748.66	5,037.85	41,753.25 S/L	62.50
312	2 8"x6" Ductile Iron Tapping Sleeve	5/31/16	4,754.00	0.00	0.00	435.78	76.06	511.84	4,242.16 S/L	62.50
313	Line Installations	5/31/16	61,470.00	0.00	0.00	5,634.75	983.52	6,618.27	54,851.73 S/L	62.50
314	12 Hydrant Assembly	5/31/16	54,492.00	0.00	0.00	9,990.20	1,089.84	11,080.04	43,411.96 S/L	50.00
315	Crushed Rock	5/31/16	4,013.43	0.00	0.00	367.91	100.34	468.25	3,545.18 S/L	40.00
316	2" Bituminous Surface	5/31/16	10,867.50	0.00	0.00	3,984.75	271.69	4,256.44	6,611.06 S/L	40.00
317	4" Concrete Surface	5/31/16	5,375.00	0.00	0.00	1,970.83	134.38	2,105.21	3,269.79 S/L	40.00
300 - Wisemantown Road			682,699.85	0.00	c	0.00	96,116.15	12,082.99	108,199.14	574,500.71

Group: 350 - Crooked Creek Loop

318	3" 17 PVC Pipe 2327 Ft	5/31/16	26,481.26	0.00	0.00	2,427.44	423.70	2,851.14	23,630.12	S/L	62.50
319	Meter & Hydrant Assembly	5/31/16	10,730.60	0.00	0.00	3,934.55	214.61	4,149.16	6,581.44	S/L	50.00
350 - Crooked Creek Loop			37,211.86	0.00	0.00	6,361.99	638.31	7,000.30	30,211.56		
Group: 400 - Dark Hollow Road											
320	4" 17 PVC Pipe 4311 Ft	5/31/16	51,732.00	0.00	0.00	4,742.10	827.71	5,569.81	46,162.19	S/L	62.50
321	3" 17 PVC Pipe 117 Ft	5/31/16	1,561.95	0.00	0.00	143.18	24.99	168.17	1,393.78	S/L	62.50
322	Meter Settings	5/31/16	3,978.00	0.00	0.00	1,458.60	99.45	1,558.05	2,419.95	S/L	40.00
323	Service Pipe With PE Cover Pipe	5/31/16	10,346.90	0.00	0.00	948.46	165.55	1,114.01	9,232.89	S/L	62.50
324	10 Seat Gate Valves & Boxes	5/31/16	7,600.00	0.00	0.00	696.67	121.60	818.27	6,781.73	S/L	62.50
325	2 Blow Off Hydrant Assembly	5/31/16	3,042.00	0.00	0.00	1,115.40	60.84	1,176.24	1,865.76	S/L	50.00
326	2 3x3 Ductile Iron Tapping Sleeve	5/31/16	2,328.00	0.00	0.00	853.60	37.25	890.85	1,437.15	S/L	62.50
327	Bituminous Surface Replacement	5/31/16	5,197.50	0.00	0.00	1,905.75	129.94	2,035.69	3,161.81	S/L	40.00
328	4" Concrete Surface Replacement	5/31/16	2,800.00	0.00	0.00	1,026.67	70.00	1,096.67	1,703.33	S/L	40.00
329	Meter Installation Charges	5/31/16	36,300.30	0.00	0.00	13,310.11	907.51	14,217.62	22,082.68	S/L	40.00
400 - Dark Hollow Road			124,886.65	0.00	0.00	26,200.54	2,444.84	28,645.38	96,241.27		
Group: 450 - Red Lick Road											
330	6" 17 PVC Pipe 7722 Ft	5/31/16	110,192.94	0.00	0.00	10,101.01	1,763.09	11,864.10	98,328.84	S/L	62.50
331	2 Hydrant Assembly	5/31/16	9,076.00	0.00	0.00	3,327.87	181.52	3,509.39	5,566.61	S/L	50.00
332	Line Installations	5/31/16	11,610.40	0.00	0.00	1,064.29	185.77	1,250.06	10,360.34	S/L	62.50
450 - Red Lick Road			130,879.34	0.00	0.00	14,493.17	2,130.38	16,623.55	114,255.79		
Group: 500 - Dug Hill Road											
333	4" 17 PVC Pipe 2460 Ft	5/31/16	29,520.00	0.00	0.00	2,706.00	472.32	3,178.32	26,341.68	S/L	62.50
334	6 4" Mechanical Gate Valves	5/31/16	4,680.00	0.00	0.00	429.00	74.88	503.88	4,176.12	S/L	62.50
335	Line and Meter Installations	5/31/16	6,751.50	0.00	0.00	618.90	168.79	787.69	5,963.81	S/L	40.00
336	2 Blowoff Hydrants Assembly	5/31/16	3,844.00	0.00	0.00	1,409.47	76.88	1,486.35	2,357.65	S/L	50.00
337	Water Boosting Pump Station	5/31/16	243,000.00	0.00	0.00	44,550.00	12,150.00	56,700.00	186,300.00	S/L	20.00
500 - Dug Hill Road			287,795.50	0.00	0.00	49,713.37	12,942.87	62,656.24	225,139.26		
Group: 550 - V.C. Whitt Road											
338	3" 17 PVC Pipe 540 Ft	5/31/16	8,942.40	0.00	0.00	819.72	143.08	962.80	7,979.60	S/L	62.50
339	Meter Setting	5/31/16	5,850.00	0.00	0.00	2,145.00	146.25	2,291.25	3,558.75	S/L	40.00
340	1 Blowoff Flushing Hydrant	5/31/16	2,575.00	0.00	0.00	944.17	51.50	995.67	1,579.33	S/L	50.00
341	1 6"x3" Tapping Sleeve	5/31/16	2,600.00	0.00	0.00	953.33	41.60	994.93	1,605.07	S/L	62.50
342	Line Installations	5/31/16	1,706.04	0.00	0.00	625.54	27.30	652.84	1,053.20	S/L	62.50
550 - V.C. Whitt Road			21,673.44	0.00	0.00	5,487.76	409.73	5,897.49	15,775.95		
Group: 600 - Edwards Lane											
343	3" 17 PVC Pipe 818.60 Ft	5/31/16	9,348.41	0.00	0.00	856.94	149.57	1,006.51	8,341.90	S/L	62.50
344	1 Blowoff Flushing Hydrant	5/31/16	1,781.00	0.00	0.00	653.03	35.62	688.65	1,092.35	S/L	50.00
345	Line Installations	5/31/16	941.80	0.00	0.00	345.33	15.07	360.40	581.40	S/L	62.50
600 - Edwards Lane			12,071.21	0.00	0.00	1,855.30	200.26	2,055.56	10,015.65		
Group: 700 - Cedar Grove											
346	6" 17 PVC Pipe 5037 Ft	5/31/16	73,792.05	0.00	0.00	6,764.27	1,180.67	7,944.94	65,847.11	S/L	62.50
347	52 Meter Installation Charges	5/31/16	40,669.00	0.00	0.00	14,911.97	1,016.73	15,928.70	24,740.30	S/L	40.00
348	Service Pipe W/Cover Pipe 2173 Ft	5/31/16	23,251.10	0.00	0.00	2,131.36	372.02	2,503.38	20,747.72	S/L	62.50
349	5 6" Mechanical Seated Gate Valves	5/31/16	4,475.00	0.00	0.00	1,640.83	71.60	1,712.43	2,762.57	S/L	62.50
350	Line Installations	5/31/16	21,459.98	0.00	0.00	1,967.17	343.36	2,310.53	19,149.45	S/L	62.50
351	7 Hydrant Assembly & Installation	5/31/16	34,696.00	0.00	0.00	12,721.87	693.92	13,415.79	21,280.21	S/L	50.00
352	2 8"x6" Ductile Iron Tapping Sleeve	5/31/16	4,754.00	0.00	0.00	1,743.13	76.06	1,819.19	2,934.81	S/L	62.50
353	7 6x6 Ductile Iron Tapping Sleeves	5/31/16	15,316.00	0.00	0.00	5,615.87	245.06	5,860.93	9,455.07	S/L	62.50
354	Bituminous Surface Replacement	5/31/16	11,984.67	0.00	0.00	4,394.39	299.62	4,694.01	7,290.66	S/L	40.00
355	Concrete Driveway Replacement	5/31/16	9,150.00	0.00	0.00	3,355.00	228.75	3,583.75	5,566.25	S/L	40.00
356	6" PVC Pipe 540 Ft	5/31/16	7,911.00	0.00	0.00	725.19	126.58	851.77	7,059.23	S/L	62.50
357	Line Installation Charges	5/31/16	4,182.56	0.00	0.00	383.39	66.92	450.31	3,732.25	S/L	62.50
700 - Cedar Grove			251,641.36	0.00	0.00	56,354.44	4,721.29	61,075.73	190,565.63		
Group: 800 - Stacy Lane Loop											
358	6" 17 PVC Pipe 2852.7 Ft	5/31/16	41,078.88	0.00	0.00	3,765.56	657.26	4,422.82	36,656.06	S/L	62.50
359	3" 17 PVC Pipe 320 Ft	5/31/16	3,728.00	0.00	0.00	341.73	59.65	401.38	3,326.62	S/L	62.50
360	2 Gate Valves	5/31/16	1,400.00	0.00	0.00	513.33	22.40	535.73	864.27	S/L	62.50
361	Hydrant Assembly	5/31/16	9,076.00	0.00	0.00	3,327.87	181.52	3,509.39	5,566.61	S/L	50.00
362	1 Blowoff Hydrant Assembly	5/31/16	1,875.00	0.00	0.00	687.50	37.50	725.00	1,150.00	S/L	50.00
363	2 6"x6" Ductile Iron Tapping Sleeves	5/31/16	4,410.00	0.00	0.00	1,617.00	70.56	1,687.56	2,722.44	S/L	62.50
364	Line Installation Charges	5/31/16	6,333.70	0.00	0.00	580.58	101.34	681.92	5,651.78	S/L	62.50
800 - Stacy Lane Loop			67,901.58	0.00	0.00	10,833.57	1,130.23	11,963.80	55,937.78		
Group: 900 - Pea Ridge to KY 53											
365	8" Polyethylene Pipe 240 Ft	5/31/16	8,688.00	0.00	0.00	796.40	139.01	935.41	7,752.59	S/L	62.50
366	6" 17 PVC Pipe 4649 Ft	5/31/16	81,032.07	0.00	0.00	7,427.93	1,296.51	8,724.44	72,307.63	S/L	62.50
367	3" 17 PVC Pipe 418.50 Ft	5/31/16	6,905.25	0.00	0.00	632.98	110.48	743.46	6,161.79	S/L	62.50
368	Polyethylene Service Pipe W/Cover	5/31/16	2,546.60	0.00	0.00	233.45	40.75	274.20	2,272.40	S/L	62.50

369	6 6" Mechanical Resilient Seated	5/31/16	5,370.00	0.00	0.00	1,969.00	85.92	2,054.92	3,315.08 S/L	62.50
370	2 3" Mechanical Seated Gate	5/31/16	1,462.00	0.00	0.00	536.07	23.39	559.46	902.54 S/L	62.50
371	14" Cover Pipe & Boring	5/31/16	33,910.00	0.00	0.00	3,108.42	542.56	3,650.98	30,259.02 S/L	62.50
372	4 Hydrant Assembly	5/31/16	18,152.00	0.00	0.00	6,655.73	363.04	7,018.77	11,133.23 S/L	50.00
373	2 6"x6" Tapping Sleeve	5/31/16	4,374.00	0.00	0.00	1,603.80	69.98	1,673.78	2,700.22 S/L	62.50
374	2 Test Meter Assembly	5/31/16	2,416.00	0.00	0.00	885.87	60.40	946.27	1,469.73 S/L	40.00
375	Meter Installations	5/31/16	6,645.20	0.00	0.00	2,436.57	166.13	2,602.70	4,042.50 S/L	40.00
900 - Pea Ridge to KY 53			171,501.12	0.00 c	0.00	26,286.22	2,898.17	29,184.39	142,316.73	
Grand Total			15,734,155.53	0.00 c	0.00	8,006,437.63	279,587.79	8,286,025.42	7,448,130.11	