COMMONWEALTH OF KENTUCKY

BEFORE THE KENTUCKY PUBLIC SERVICE COMMISSION

IN THE MATTER OF:

ELECTRONIC APPLICATION OF THE MARION COUNTY WATER DISTRICT FOR THE ISSUANCE OF A CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY TO CONSTRUCT A WATER SYSTEM IMPROVEMENTS PROJECT AND AN ORDER AUTHORIZING THE ISSUANCE OF SECURITIES PURSUANT TO THE PROVISIONS OF KRS 278.020, KRS 278.300 AND 807 KAR 5:001	)))))))))	**) Case No. 2021-00303**

** *** **** ******* **** *** **

APPLICATION

The Applicant, Marion County Water District ("Marion District"), files this Electronic Application pursuant to KRS 278.020(1), KRS 278.300 and 807 KAR 5:001, and all other applicable laws and regulations, and requests that the Kentucky Public Service Commission (the "Commission") grant Marion District a Certificate of Public Convenience and Necessity ("CPCN") to construct a water system improvements project (the "Project") and an order authorizing the issuance of securities to finance said Project and to refinance certain outstanding indebtedness of Marion District. In support of this Application, and in compliance with the rules and regulations of the Commission, Marion District states as follows:

1. Marion District was established in accordance with the provisions of Chapter 74 of the Kentucky Revised Statutes pursuant to an Order of the Marion County Judge/Executive, which

Order is on file in the County Court Order Books in the office of the Marion County Clerk. Marion District is now, and has been since its inception, regulated by the Commission, and all records and proceedings of the Commission with reference to Marion District are incorporated in this Application by reference. Marion District does not have any Articles of Incorporation due to the fact that it is a statutory entity.

2. The governing body of Marion District is its Board of Commissioners, which is a public body corporate with power to make contracts in furtherance of its lawful and proper purpose as provided for in KRS 74.070 and all applicable law and regulations.

3. The mailing address of Marion District is as follows:

Marion County Water District
c/o Mr. Toby Spalding, General Manager
1835 Campbellsville Road
P.O. Box 528
Lebanon, Kentucky 40033
Phone: (270) 692-2004
Fax: (270) 692-1010
email address: mcwdh2o@yahoo.com

4. A general description of Marion District's system property, together with a statement of the original cost, is contained in Marion District's Annual Report for 2020, which is on file with the Commission. The Annual Report is incorporated herein by reference.

5. Pursuant to 807 KAR 5:001, Section 15 - Applications for Certificates of Public Convenience and Necessity, Marion District hereby responds as follows:

(i) Section 15(2)(a): Facts Relied Upon to Show Public Necessity: The proposed Project and the need for the Project is described in **Exhibit "A"** attached hereto.

(ii) Section 15(2)(b): Copies of Permits: No permits are required for the Project.

(iii) Section 15(2)(c): Description of Proposed Location or Route. Construction of the Project is being performed within the boundaries of Marion District. The proposed Project will not compete with any other public utilities and will not result in any wasteful duplication.

(iv) Section 15(2)(d)(1): Maps to Suitable Scale: No maps were prepared in connection with the Project as the new meters are being installed to replace all of the existing meters located throughout the System.

(v) Section 15(2)(d)(2): Plans and Specifications: No plans and specifications were prepared in connection with the Project. Specification details of the new meters are attached hereto as **Exhibit "B"**.

(vi) Section 15(2)(e) Financing: Marion District is financing the Project with the proceeds of a loan from Farmers National Bank ("Farmers") in the principal amount of approximately $1,600,000 as evidenced by the issuance of revenue bonds ("Farmers Project Loan"). A copy of the Farmers commitment term letter dated June 17, 2021 is attached hereto as **Exhibit "C"**. A breakdown of the Project costs is attached hereto as **Exhibit "D"**. The proposed amortization schedule for the Farmers Project Loan is attached hereto as **Exhibit "E"**. Marion District also borrowing approximately $500,000 from Farmers ("Farmers Refinancing Loan") to refinance an outstanding loan from Citizens National Bank dated December 11, 2015, in the original principal amount of $726,050.64, bearing interest at the rate of 3.50% per annum (the "CNB Loan"). The proposed amortization schedule for the Farmers

Refinancing Loan is attached hereto as **Exhibit "F"**. Hereinafter, the Farmers Project Loan and the Farmers Refinancing Loan shall be collectively referred to as the "Farmers Loan". The amortization schedule for the outstanding CNB Loan is attached hereto as **Exhibit "G"**. Marion District estimates a gross interest cost savings of $28,193.48 as evidenced by the spreadsheet attached hereto as **Exhibit "H"**.

(vii) Section 15(2)(e) Statement of Estimated Annual Cost of Operation: a statement of the estimated annual cost of operation after the Project is placed in service is attached hereto as **Exhibit "I"**.

6. The detailed Statement of Net Position; Statements of Income; Statements of Changes in Net Position; and Statements of Cash Flows for the twelve month periods ending on December 31, 2019 and 2020 are attached hereto as **Exhibit "J"** respectively.

7. Pursuant to 807 KAR 5:001, Section 12 - Financial Exhibit; Marion District hereby responds as follows:

(i) Section 12(1)(a): Marion District states that it had less than $5,000,000 in gross annual revenue in the immediate past calendar year and that no material changes have occurred since December 31, 2020.

(ii) Section 12(2)(a), (b) and (c) Stock: Marion District does not have any authorized, issued or outstanding stock as of the date hereof.

(iii) Section 12(2)(d) Mortgages: Marion District does not have any outstanding mortgages as of the date hereof.

(iv) Section 12(2)(e), (f) and (g) Indebtedness: The information concerning the outstanding indebtedness of Marion District is contained in financial statements and notes D through I to financial statements, which have been filed with the Commission and are incorporated herein by reference. The estimated amortization schedule of the proposed Farmers Loan is attached hereto as **Exhibits "E" and "F"**.

(v) Section 12(2)(h) Dividends: Marion District has no outstanding stock and therefore pays no dividends.

(vi) Section 12(2)(i) Financial Statements: See **Exhibit "J"** attached hereto.

8. Pursuant to 807 KAR 5:001, Section 18, Marion District hereby responds as follows:

(i) Section 18(1)(a): Marion District has complied with the requirements of 807 KAR 5:001, Section 14.

(ii) Section 18(1)(b): A general description of Marion District's property, its field of operation and a statement of original cost of said property and the cost to Marion District is contained in the District's 2020 Annual Report on file with this Commission.

(iii) Section 18(1)(c): Marion District is not issuing any stock as part of this financing. The information concerning the proposed Farmers Loan is contained in this Application and the supporting exhibits. The Farmers Loan will be secured by and payable from the gross revenues of Marion District's water system.

(iv) Section 18(1)(d): Marion District is refunding the CNB Loan as part of this transaction. The proceeds of the CNB Loan were used to refinance three outstanding revenue bonds.

(v) Section 18(1)(e): See paragraph 5(i) above and paragraph 8(x) below.

(vi) Section 18(1)(f): Marion District is refunding the CNB Loan in connection with this Application.

(vii) Section 18(1)(g): Written notification of the proposed issuance of the Farmers Loan is being provided to the State Local Debt Officer (see **Exhibit "K"** attached hereto).

(viii) Section 18(2)(a): See paragraph #7 above.

(ix) Section 18(2)(b): Marion District does not have any outstanding trust deeds or mortgages.

(x) Section 18(2)(c): A detailed estimate of the acquired property, arranged according to the Uniform System of Accounts for Class A/B Water Districts and Associations, is $1,538,507.67 classified as USOA account #334 (Meters and Meter Installations).

9. Marion District received bids on the Project on May 6, 2021. The bid tabulations for the Project are attached hereto as **Exhibit "L"**.

10. No rate adjustment will be necessary in connection with the Project and the refinancing.

WHEREFORE, the District respectfully requests that the Commission take the following actions:

A. Grant the District a Certificate of Public Convenience and Necessity permitting the District to construct the Project;

B. Authorize the issuance of securities (i.e. revenue bonds) in the aggregate principal amount of $2,100,000 (subject to adjustment of up to 10%); and

C. Grant the District any other relief to which said District is entitled.

Marion County Water District

By _____
Earl Sandusky, Jr., Chairman
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P.O. Box 528
Lebanon, Kentucky 40033
Phone: (270) 692-2004
Fax: (270) 692-1010
mcwdh2o@yahoo.com

Rubin & Hays

By _____
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450 South Third Street
Louisville, Kentucky 40202
Phone: (502) 569-7534
Fax: (502) 569-7555
Counsel for Marion County Water District

STATE OF KENTUCKY)
) SS
COUNTY OF MARION)

The affiant, Earl Sandusky, Jr., being first duly sworn, states: That he is the Chairman of the Marion County Water District, the Applicant in this case; that he has read the foregoing Application and has noted the contents thereof; that the same are true of his own knowledge and belief, except as to matters which are herein stated to be based on information or belief, and that these matters, believes to be true and correct.

IN TESTIMONY WHEREOF, witness the signature of the undersigned on the 23rd day of July, 2021.

Earl Sandusky, Jr., Chairman

SUBSCRIBED, SWORN TO AND ACKNOWLEDGED before me by Earl Sandusky, Jr., Chairman of the Marion County Water District on this the 23rd day of July, 2021.

My Commission expires: 7/27/2024.

Cheryl Sullivan
Notary Public

Notary ID#: KYNP 11602

EXHIBIT A

Project Description and Need

Marion County Water District
New Residential and Sub-Area Master Meters

Description

This Project will replace six thousand (6,000) aging meters within the Water Districts System. These old meters under-register water usage due to their age. Existing concrete or tar paper boxes will not accept the new antennae systems of the metering system so those boxes will need to be replaced with new round boxes. The new round meter boxes will have new lids installed that accept the antennae system of the new meter. Once the existing meter box is cleaned and/or replaced, the old meter will be removed, and new meter installed and programmed for the truck reading system. The District will replace two thousand (2,000) per year for three years.

Additionally, the District will be installing zone meters. These zone meters will meter smaller zones or areas and will allow the District to correlate the residential meters within that zone each month so that water loss for these zones can be tracked continuously. These zone meters will report a reading to the office every morning. These readings will allow for quicker leak detection of larger leaks, thereby reducing water loss.

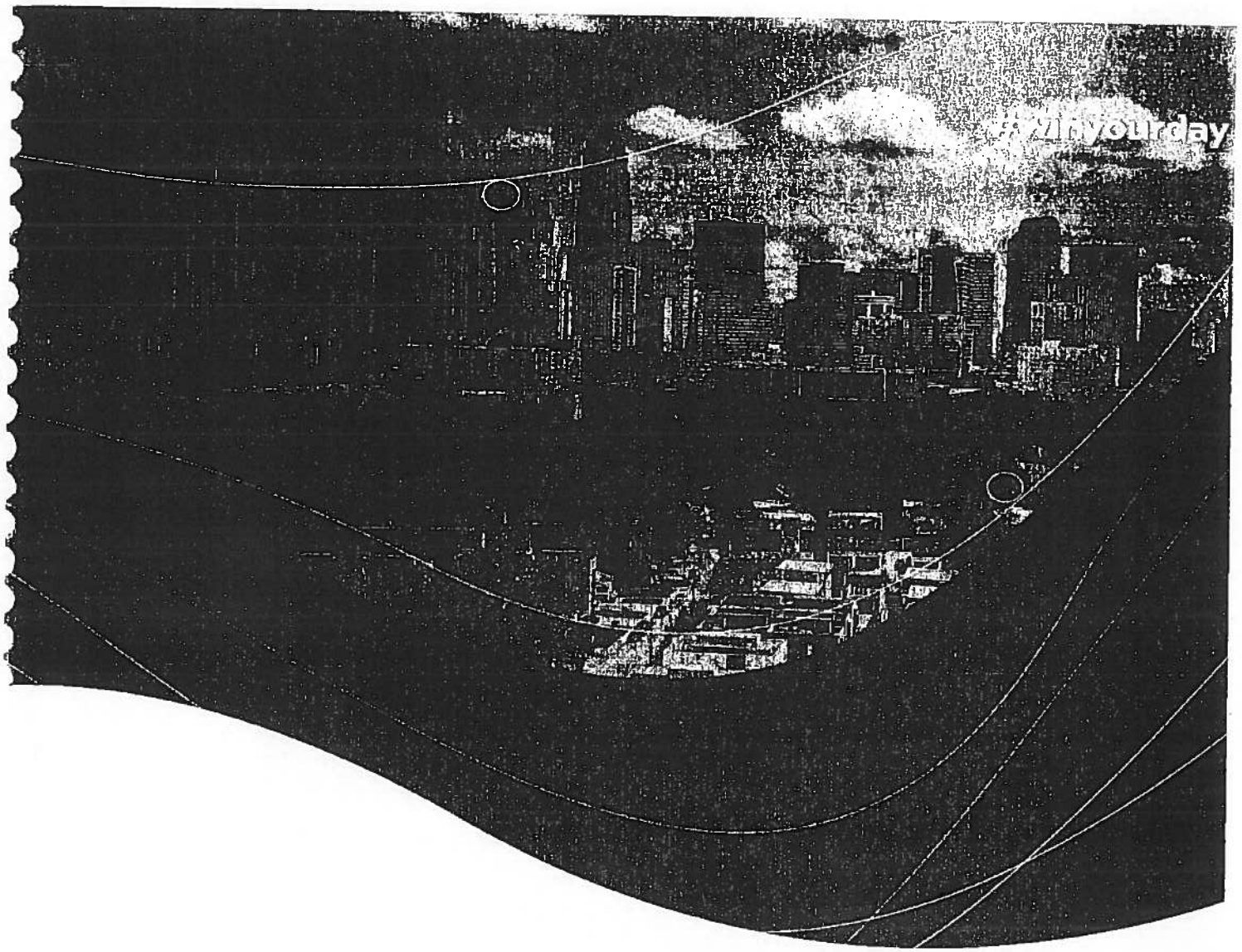
Need

All six thousand (6,000) meters are a minimum of twenty-five (25) years old with most being thirty to forty (30-40) years old. Water loss within our system has been increasing year after year as these aging meters continue to get older. The District performed two tests on small areas and water loss reduction was 5.6-5.7% on both independent areas. Replacement parts for these old meters are not available anymore.

The Districts service area encompasses the entirety of Marion County and six miles into Nelson County. This entire area is monitored by eleven (11) master meters. These master meters register gallons that are purchased and allow us to notice when usage is up. Unfortunately, these areas are huge and a master meter may cover three hundred (300) square miles.

EXHIBIT B

Meter Specifications



R900®System Overview

FOR

Marion County, KY

R900® System Overview

The following summarizes Neptune's proposed offering of products and services for ***Marion County's*** ("County") requirements for an AMR/AMI meter reading solution. The solution is based on Neptune's R900® enabled meter endpoints, an AMR/AMI network infrastructure, and Neptune's "Cloud-based" Data Management platform offered in a Software-as-Service (SaaS) model.

Neptune is proposing its R900® wireless technology which allows the meter ***endpoints to be read in mobile AMR and fixed network AMI mode simultaneously.***

Neptune's approach is a build-on rather than a change-out model assuring ***forward and backwards compatibility*** while leveraging R900® technology with its unique interleaved mobile and fixed network messaging to support parallel reading without ever having to re-program the endpoints regardless of reading method.

Neptune is proposing its Cloud-Based Data Management platform "Neptune® 360™" as the primary head-end system (HES) which functions as a Meter Data Management System. Neptune 360 is offered in a Software-as-a-Service (SaaS) model which provides utilities with a software solution that is scalable, reliable and secure without the burden of implementation and management of data. Through Neptune® 360™, Neptune is responsible for hosting the application and providing all software management activities to ensure that the County's metering data is accurate, secure, and available anytime in support of utility operations, billing, and customer care.

Neptune's AMI solution detailed in this overview builds on these technologies with a forward looking focus on a seamless migration to meet the County's fixed-base AMI requirements.

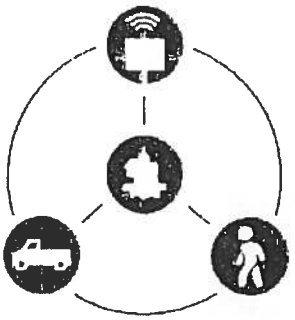
R900®System Value Proposition

Neptune's R900® System value proposition is centered around the following Key Features:

- ✓ Single design for mobile AMR and fixed-network AMI
- ✓ Guaranteed future proof migration from AMR to AMI
- ✓ Common cloud-based platform that supports AMR and AMI
- ✓ R900® solution provides for a build on approach in technology
- ✓ Handheld, mobile, and fixed network collection operates seamlessly in parallel
- ✓ Backward compatible reading equipment for installed R900® endpoints
- ✓ No programming required for R900® endpoints (Auto-detect)

Single Design for AMR and AMI

The R900® System is based on a single design for mobile AMR and fixed-network AMI meter reading.. Also supported by Neptune's cloud-based data management platform, Neptune® 360™ functions as a Meter Data Management System within a common platform to support both AMR and AMI.



The R900 technology is designed for ease of deployment and use for mobile AMR and fixed-base AMI meter reading. The innovative R900 smart endpoint design supports hybrid AMR/AMI data collection, enabling the County to determine where and when to use mobile meter reading and/or fixed-base collection.

Future Proof Migration

Neptune's R900® System enables utilities to deploy advanced metering as the application needs evolve. The R900 System was designed to streamline and automate reading processes for water utilities, regardless of the reading method chosen – walk-by, mobile or fixed network. Neptune's R900 System is designed to provide reliable communication with redundant transmission of meter consumption and alarm data in both mobile and fixed network messaging to address all aspects of AMR and AMI reading. The R900 System is designed to improve meter reading accuracy and efficiency, increase meter reader safety, improve customer service, and support advanced distribution system management applications.

The R900® System encourages a build-on approach, ensuring ***forward migration and backwards compatibility*** for all endpoint reading. Endpoints utilize an interleaved mobile and fixed network messaging technology to enable seamless migration from AMR to AMI. Move to fixed-base AMI meter reading by easily deploying gateways built on to the County's deployed R900 smart endpoints. The R900 endpoints do not require re-programming or field visits enabling ease of migration from AMR to AMI.

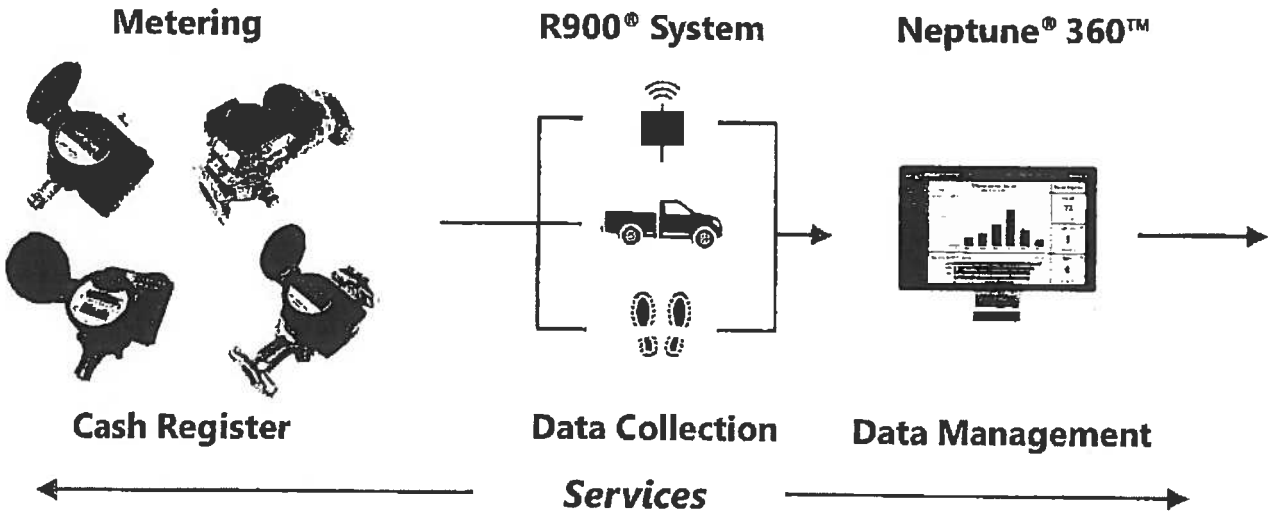
Mobile AMR Functionality

The R900® System provides the capability of comprehensive mobile route management in AMR mode through use of Neptune's MRX920™ mobile collector. Off-cycle reads and data logging are also supported locally through Bluetooth pairing to Android or iOS compatible handhelds and tablets with Neptune's Belt-Clip Transceiver (BCT) collection unit. Local data logging is also supported providing 96 days of hourly data stored in all Neptune R900 MIUs.

AMI Fixed Network Functionality

Supported by Neptune's unique R900® endpoint interleaved messaging, fixed-network AMI can be easily achieved by deployment of field gateway units to provide comprehensive meter coverage. Billing data, interval profile, and meter alarms are readily available at the Neptune 360 HES System platform for advanced analysis and visualization.

Neptune Utility Management System Architecture



R900® System Technology

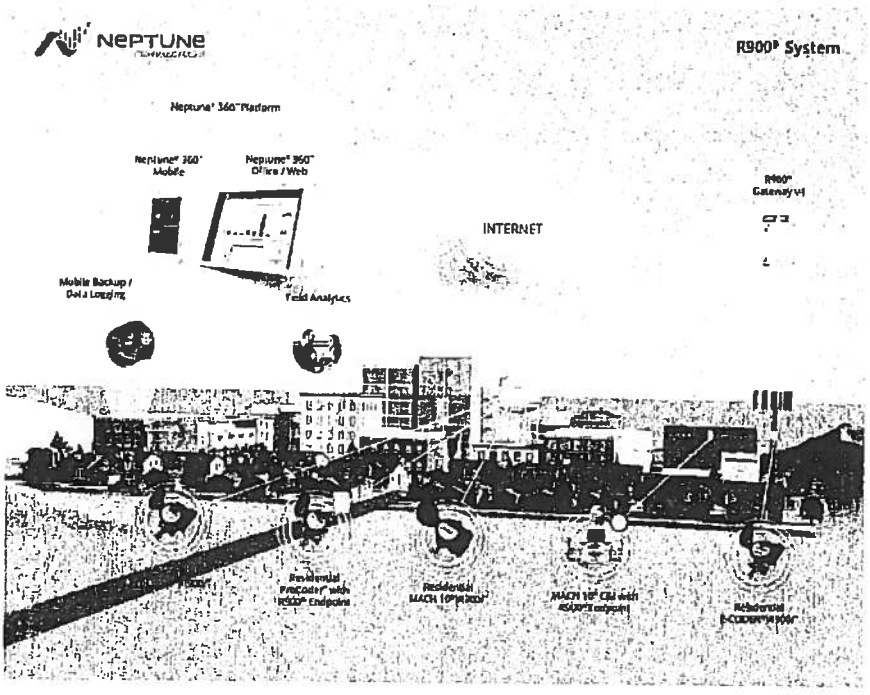
Neptune's R900® System is comprised of RF Meter interface Units (MIU), data collection devices and host software, capable of operating simultaneously in walk-by mode via an IOS or Android compatible handset device, in mobile AMR drive-by, full fixed network AMI, or any combination of collection methods without the need for reprogramming RF MIU's.

The transition from walk-by, to mobile, to fixed network meter reading is seamless, allowing all meter reading methods to operate together simultaneously. Neptune's R900 MIUs transmit messages required for mobile and fixed network operation on an interleaved basis, allowing both mobile and fixed network data collection capability seamlessly in parallel.

Neptune's R900® AMR/AMI System is designed so that each component communicates crucial meter data reliably using Neptune's innovative, field proven R900 Radio Frequency technology. The R900 System provides accurate daily readings as well as leak, tamper, and reverse flow data. High water bill complaints can be easily addressed with historical consumption graphs detailing hourly, daily, or monthly usage for a single account. The 15-minute monitoring provided by Neptune's ProCoder™ or E-CODER® registers enable alerts for leaks, reverse, and no-flow conditions.

Neptune's R900® RF technology transmits encrypted data using Frequency Hopping Spread Spectrum (FHSS) technology to ensure data security and improve meter reading accuracy. Neptune's R900 System operates within FCC Part 15.247 regulations for devices operating in the unlicensed ISM 902 MHz to 928 MHz band. There are no special licenses or authorization needed from the FCC to begin installation or to expand the system for future growth. Neptune's R900 System provides 8-digit meter reading resolution capability for encoders using Neptune's E-CODER® or Sensus UI-1203 protocol in mobile as well as fixed network data collection applications.

The following diagram illustrates the Neptune's *R900®* System *Architecture:*



Neptune's Metering Technology

Neptune T-10® Residential Water Meters

Neptune's magnetic-driven, positive displacement T-10® water meter, with a corrosion-resistant, lead free, high-copper alloy maincase is designed to withstand most service conditions, internal water pressure, rough handling and in-line piping stress. The innovative floating chamber design of the nutating disc measuring element is unaffected by meter position of in-line piping stresses while the unique chamber seal extends the low-flow accuracy by sealing the chamber outlet port to the maincase outlet port. The nutating disc measuring element utilizes corrosion-resistant materials throughout and a thrust roller to minimize wear.

Key Features

- Meets or exceeds latest AWWA C700 Standard
- Lead free bronze main case – NSF/ANSI 61 and NSF/ANSI 372 certified, SDWA compliant
- Lifetime guarantee on meter body
- Positive displacement nutating disc measuring chamber
- Quiet operation inside houses
- Proprietary polymer measuring chamber material for long-term accuracy
- Floating chamber design unaffected by meter position or in-line piping stresses

Neptune ProCoder™)R900i

The ProCoder™)R900i™ is a T-10® positive displacement meter in combination with an absolute encoder register/radio frequency meter interface unit (MIU) that provides 2-way communications in

support of advanced smart metering. The ProCoder™)R900i™ provides for both AMI and back-up mobile AMR reading through its unique mobile and fixed network interleaved messaging.
Neptune's ProCoder™)R900i™ combination absolute encoder register/radio frequency meter interface unit (RF MIU) provides two-way communications, making it simple to collect metering data using multiple reading modes simultaneously. With its high resolution mechanical sweep hand the unit provides the ability to detect ultra-low flows as well as monitor direction of flow. Its interleaved mobile AMR and high-power fixed network messages allow for simple migration from walk-by, to mobile, to fixed network reading without site visits or reprogramming.

The ProCoder™)R900i™ provides the ability to review an account's consumption by the hour with 96 days of profile information, along with alerts for leak or backflow. The ProCoder™)R900i™ allows proactive identification and resolution of customer issues - heading off high bill complaints, reducing delinquent payments, and eliminating write-offs.

Neptune MACH 10®)R900i Residential Solid State Ultrasonic Water Meter with Integrated R900 MIU

The MACH 10® ultrasonic water meter features solid state metrology with no degradation of accuracy over time. Combined with a corrosion-resistant, lead-free, high-copper alloy main case, the MACH 10 is built to withstand demanding service conditions and deliver sustained accuracy over the life of the meter.

Neptune's integrated MACH 10®)R900i ™ endpoint is an innovative "all in one" design that combines ultrasonic sensing technology with Neptune's R900 MIU technology. The MACH 10®)R900i™ technology provides hourly consumption information over an account's last 96 days, along with alerts for leak, backflow, excessive flow, or low battery through its interleaved mobile and fixed network messaging schema. This smart water endpoint allows a proactive identification for customer service issues – heading off high bill complaints, reducing delinquent payments and eliminating write-offs.

The MACH 10®)R900i solid-state ultrasonic meter has no moving parts, ensuring continued accuracy and performance over time. Advanced ultrasonic technology enables high resolution measurements at extremely low flow rates allowing for superior leak detection. It combines solid-state metrology with corrosion-resistant, lead-free, high-copper alloy main case, built to withstand demanding service conditions such as flooded pits.

The MACH 10®)R900i™ technology provides hourly consumption information over an account's last 96 days, along with alerts for leak, backflow, excessive flow, or low battery through its interleaved mobile and fixed network messaging schema. This smart water endpoint allows a proactive identification for customer service issues – heading off high bill complaints, reducing delinquent payments and eliminating write-offs.

The MACH 10® solid-state ultrasonic meter has no moving parts, ensuring continued accuracy and performance over time. Advanced ultrasonic technology enables high resolution measurements at extremely low flow rates allowing for superior leak detection. It combines solid-state metrology with corrosion-resistant, lead-free, high-copper alloy main case, built to withstand demanding service conditions such as flooded pits.

Key Features

- Available in sizes: 5/8", 3/4", 1", 1-1/2", 2", 3", 4", 6"
- 8, 10" & 12" available Q1/Q2-2021
- UL listed and FM approved
- 8-digit remote meter reading

- Advanced flags: leak, reverse flow, excessive forward flow, and low battery detection
- Solid-state absolute encoder – fully submersible
- Long-life lithium battery with capacitor
- Simultaneous mobile and fixed network reading capabilities with no end point programming required
- Interleaved mobile and high-power fixed network messages.
- 2-Way communications
- 96 days of hourly consumption data available through local interrogation
- Easy to install wireless endpoint available through local interrogation

Neptune® High Performance Turbine Meter

Neptune® High Performance (HP) Turbine water meters offer some of the widest flow ranges of any turbine meters on the market. The HP Turbine water meter is designed for applications where flow rates are consistently moderate to high . All HP Turbine water meters meet or exceed the latest performance and accuracy requirements of AWWA C701 and maximum continuous flow rates may be exceeded by as much as 25% for intermittent periods. Each HP Turbine consists of a rugged, lead free, high-copper alloy maincase, an AWWA Class II turbine measuring element, and a roll-sealed register. The maincase is corrosion-resistant, lightweight, and compact.

Key Features

- Available in sizes 2"HP, 3",4", 6" and 6"x8"
- Unitized Measuring Element (UME) allows quick, easy, in-line interchangeability
- Calibration vane allows field calibration UME to extend service life and ensure accuracy
- Meets or exceeds AWWA standards for accuracy
- Lead-free bronze main case, NSF/ANSI 61, Annex F and Annex G compliant

Neptune R900® Meter Interface Unit ("MIU")

Neptune's R900® MIU is a compact ruggedized electronic device that collects meter data from Neptune's ProCoder™ or E-CODER® encoded registers or Sensus UI-1203 compatible registers.- The R900® MIU automatically detects the type of encoder register connected to the MIU following installation and activation through a magnet swipe, with no field programming required. The pit MIU has a through-the-lid (TTL) external antenna easily installed in the standard 1&3/4" pit lid hole.

One of the differentiators of the Neptune R900® MIU is that it is designed and engineered to be ready and operational ***"out of the box."*** From the factory, the R900® MIU is active and transmitting at predetermined transmission intervals for operation on an AMI network to provide hourly meter reading data as well as a seamless backup mobile reading method.

The R900® MIU has a single mode of operation transmitting at predetermined intervals for both the standard mobile message and interleaved fixed network message. This single mode of operation ensures that there is no opportunity for human error in the configuration and programming of the endpoint during installation. Additionally, the MIU has a consistent and predictable battery life ensuring its operation throughout the life of the unit.

The R900® MIU has the capability of storing 96 days of hourly reading intervals. This action is always available and can be retrieved using the standard RF-activated data logging procedure for field presentment and analysis. Further, the R900® MIU contains up to 12 hourly reading intervals that are transmitted in the interleaved fixed network message along with 1 reading interval in the standard mobile message.

The R900® MIU is engineered and optimized for the harshest of pit environments. Neptune's pit radio antennas are traffic-rated and designed to be mounted through meter lids for maximum signal range and system performance.
All Neptune R900® endpoints provide *leak, tamper, and backflow detection* regardless of which register it is connected to. These flags are calculated at the MIU level on the R900®. Using the enhanced capacity of the R900® MIU to store 15-minute interval data (totalized in 96 interval reads in a 24-hour period), a tamper alarm will be triggered if all 96 intervals in a single day are logged with no water consumption. This can signify either the meter is not being used or can signify that a meter has been by-passed or tampered with. These features are communicated through the RF reading allowing the host software platform to interpret the data and pass the information directly to billing software, CIS screens, O&M reports, and providing enhanced customer service.

Neptune's R900® wall-mount unit is ideally suited for indoor or outdoor mounting in support of remote encoded register/meter sets. External mounting is recommended wherever possible for improved RF performance. Neptune's R900® pit-based MIU is 100% submersible and designed with a thru-the-lid antenna for meter chambers/vaults/pits where the R900 MIU may be subject to flooding. The unit is compatible with all Neptune absolute encoded registers and competitive registers that use the Sensus UI-1203 protocol using a 3-wire connection. Neptune's R900® integrated units comprising the meter, register, and MIU are ideally suited for pit-based applications. An external pit lid antenna is recommended for all AMI applications.

Neptune's Cellular CMIU™

Neptune's CMIU™ product is part of Neptune's portfolio of Managed Services offerings in support of AMI. The cellular CMIU™ endpoint is complementary to existing R900™ endpoints and can be integrated into a holistic AMI system to expand AMI coverage across the utility's installed meter base. The deployment of CMIU™ endpoints will enable Neptune and the District to leverage existing cellular networks to increase AMI coverage within the District's meter service territory. With the expansion of Neptune's AMI product portfolio to include cellular, the CMIU™ is built on current 4G LTE technology with future enhancements expected in 2021 to include CAT-M1 module and network compatibility.

In partnership with the Tier 1 telecom providers, AT&T and Verizon, Neptune's CMIU™ reliably communicates time-synchronized hourly or fifteen-minute meter readings in support of a holistic AMI solution.

Neptune's Data Collection Devices

There are three (3) methods of data collection from the R900® MIU endpoints for upload to the Neptune® 360™ Host Platform.

- *Walk-by applications*: iOS or Android handsets and compatible tablets paired via Bluetooth to the Neptune Belt Clip Transceiver (BCT) supported by Neptune 360 Mobile.

- *Mobile-Drive-by applications:* MRX920™ mobile collection hardware for car or truck mount paired with and Android or iOS device supported by Neptune 360 Mobile.

- *Fixed Network applications*: R900® fixed network gateway/data collector supported by Neptune 360 Advanced.

  The R900® Gateway fixed network data collector is designed for quick installation, ease of use, with flexible mounting options.

With the Neptune R900® system, these devices can be used to read any R900 endpoint, without the need for field visits or reprogramming R900 endpoints. This enables maximum flexibility to apply the reading approach that makes the most sense for any given application.

R900® Portable Reading, Data Logging, and Test Hardware

Neptune's field proven mobile collection devices, the MRX920™ mobile data collection unit or the R900® Belt Clip Transceiver (BCT) walk-by data unit can be used in support of hybrid AMI/AMR solutions, as back-up to AMI or in support of field service calls. Field support is provided simply by pairing the collection units with an iOS or Android handheld or mobile device running the Neptune® 360™ Mobile application.

MRX920™ Mobile Drive-by Data Collector

Neptune's MRX920™ mobile data collector can read fifty (50) meters simultaneously and process hundreds of unique readings every second. It makes automatic meter reading (AMR) simple, helping to take "feet off the street" to save days or even weeks in the field while helping improve meter reader safety. The MRX920 provides seamless compatibility with all generations of R900 MIUs, while new features within its MX900 software, such as ESRI-powered mapping and wireless mobility, make valuable data available in real time while executing reading of all routes. Secured to the seat of the County's utility vehicles, the MRX920 makes mobile meter reading automatic, fast, accurate, and effortless.

The MRX920™ comes with Bluetooth capability, provided meter readers the option of wirelessly updating routes and uploading the latest readings to the host system remotely and in near real-time without having to return to the office. Additionally, Neptune has ported its well-established R900 radio frequency (RF) architecture to the latest release of MRX920 using software-defined radio (SDR) technology. This means all Neptune R900 data collection systems have a common, core code base which translates to faster availability of new features and functionality for the County.

R900® Belt Clip Transceiver (BCT) Walk-by Data Collector

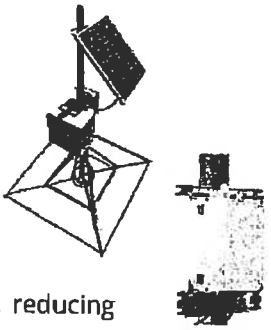
Neptune's R900® Belt Clip Transceiver (BCT) can help meter reading personnel be more efficient. The R900® BCT's two-way communication to the R900® MIU eliminates meter access issues and speeds up retrieval of valuable data logging information-up to 96 days of historical hourly consumption data from an individual account. The R900 BCT's exceptional radio frequency (RF) throughput reduces meter reading time, especially in high-density environments.

The R900® Belt Clip Transceiver provides the capability to perform service calls in the field by downloading historical interval data and address customer service issues onsite without a separate truck roll. Accomplished, by simply pairing the R900 BCT with an iOS or Android handheld or mobile device running the Neptune® 360™ Mobile application.

Fixed-Network AMI Collection Hardware

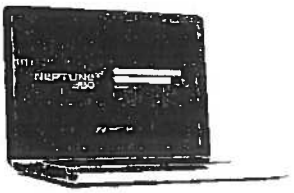
R900® Gateway Data Collector

Like other components of Neptune's R900® System, the R900® Gateway fixed network data collector is designed for quick installation, ease of use and flexible mounting. The R900 Gateway collects metering data as well as daily leak, reverse flow, and days of no flow alerts from all R900 E-Coder and ProCoder equipped meters. The R900 Gateway's software-defined radio (SDR) technology can process fifty (50) meter readings simultaneously and gather thousands of readings per second – optimizing the AMI fixed network with high throughput reading performance. The R900 Gateway easily integrates with walk-by and mobile methods of reading existing R900 endpoints, so that the *CUSTOMER NAME* can choose the required meter reading method without special programming or reprogramming of the RF MIUs. The R900 Gateway supports the R900 System's 1-Watt fixed network message from endpoints, reducing infrastructure costs.



Neptune® 360™ Cloud-Based Data Management System

NEPTUNE 360

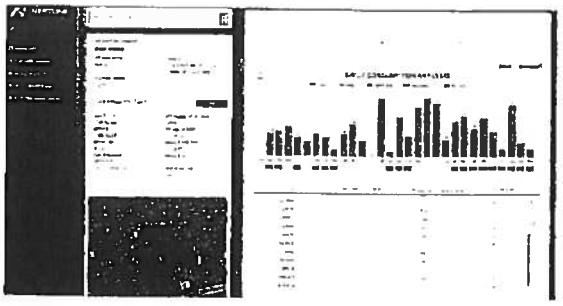


Neptune's Cloud-Based Data Management platform *"Neptune® 360™"*functions as a Meter Data Management System all within one platform.
It is offered in a ***Software-as-a-Service (SaaS)*** model which provides utilities with a powerful data platform critical to leveraging all remote metering assets and data.

The platform has data storage capabilities for warehousing, cleansing and processing all data received from various field metering and collections devices prior to data usage. The platform stores real-time online metering data for twenty-four (24) months for long-term data analysis. Additional years of data storage is available upon request.

Neptune® 360™ is designed as a single "Cloud-based" platform providing a single source of secure, accurate data and access for all meter reading types including AMR and AMI enabling powerful data consolidation whenever needed. With *Neptune® 360™*. Neptune is responsible for hosting the application and providing all software management activities to ensure that utilities' metering data is accurate and actionable.

Neptune® 360™' intuitive and modern design is built upon the most advanced technological infrastructure focusing on data integrity. Neptune has partnered with Amazon Web Services (AWS) as its hosting provider because of its flexibility, exceptional security, deployment speed and performance. These AWS features, along with our metering and data integrity experience, allow us to provide a fast lane project start-up within a secure environment along with advanced servicing and support of daily operations for our utility partners.

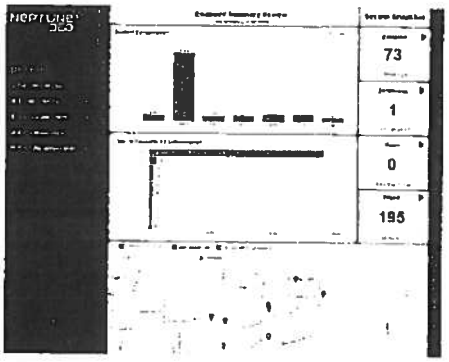


The platform comes equipped with Application Programming Interfaces (APIs) designed specifically for sharing and seamlessly integrating meters with existing systems or applications. *Neptune® 360™* integrates with more than 200+ CIS/Billing software vendors, to ensure the successful transfer of meter reading data.

Neptune® 360™ Functions and Capabilities

Neptune 360™ provides robust features and functionality for utility customer service , distribution operations, meter services, and conservation services personnel in their daily activities. The *Neptune 360™* platform includes several dashboard metrics that provides reporting analysis for:

- ✓ *Top Ten Consumption Accounts*
- ✓ *Total Consumption Analysis*
- ✓ *Complete & Incomplete Readings*
- ✓ *Continuous and Intermittent Consumption*
- ✓ *Major and Minor Reverse Flow*
- ✓ *Claimed and Found Meters*
- ✓ *Invalid Read Report*
- ✓ *Comment Codes Reports*



In addition, the platform's dashboard views provide system-wide exceptions for system users with actionable data to assist with issue resolution.

Neptune 360™ provides monthly, daily and hourly consumption information in a graphical and tabular format. The user can interact with the graph to view data sets. Each report can be exported to PDF or CSV for sharing throughout the utility and/or emailed to a customer to assist with customer inquiries. A graphical interface is available per account of all consumption data as well as a mapping capability for viewing geographically the location of meter assets.

Neptune® 360™ Mobile Application – "Bring Your Own Device"

Neptune®360™ Mobile is included within the HES System platform that allows for exception meter reading for AMI solutions, mobile meter reading, either drive-by, handheld, or *"Bring Your Own Device"* (BYOD) technology using the County's existing Android or IOS cell phones or table devices to perform meter reading.

Neptune® 360™ Mobile Application provides direct communication via wireless from the field using an alternative to ruggedized devices, without the need to bring your mobile device back into the office to synchronize information with the host software. Other application capabilities include:

- ➢ *Meter Reading*- Complete exception for readings missed by AMI or complete route AMR route readings
- ➢ *RF Test* - Validate device is sending readings through radio.
- ➢ *Data Log* - Capture 96 days of hourly consumption to address customer issues faster.
- ➢ *Pressure* - Analyze water pressure with 3rd party sensors.

The *Neptune® 360™ Mobile Application* is available and is designed to integrate with the host platform application to provide exception meter reading and data logging through connection with the mobile *MRX920™ and R900®Belt Clip Transceiver (BCT)* collection hardware. This enables the user to perform re-reads, to support monthly reading routes, and/or perform local data logging in response to customer inquiries.

Neptune® 360™ Security

Neptune's Head End System (HES) is hosted via Amazon Web Services, a Tier 1 and ISO 27001 data center, and covered by their disaster recovery policies and resources. This cloud-based-data data management platform is hosted in a Virtual Private Cloud (VPC) at Amazon Web Services (AWS). Within the VPC, Neptune's platform is installed on a set of Amazon Elastic Compute Cloud (EC2) instances, configured in proper private and public network segments. In addition, the web servers for Neptune's platform sit behind sets of load balancers and a firewall.

Neptune's platform has its own backup methodology built in. Database and log transportation file backups are performed every day in a seven-day rotation. The backups are stored to a volume directly attached to the database server. These volumes have multiple replicas built into AWS' cloud infrastructure. Daily and weekly EC2 instance snapshots (including the OS) are moved and stored to our provider's object storage. Daily images are securely kept for two days and weekly for two weeks. The object storage is replicated across multiple data centers.

The HES system utilizes many industry standard security practices to ensure that system and data integrity is maintained at all points throughout the system. The host database is an encrypted and authenticated database with all sensitive data stored in a separately encrypted or salted and hashed format. The presentation layer is protected with techniques such as input validation, prepared statements, ORM, and many others to ensure the integrity of the system.

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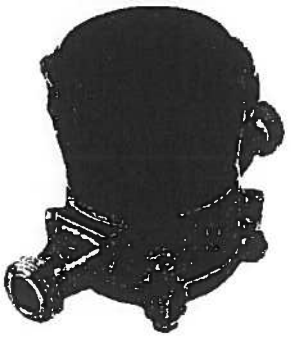
T-10 Meter

SIZES ⅝", ¾", AND 1"



Every T-10® water meter meets or exceeds the latest AWWA C700 Standard. Its nutating disc, positive displacement principle has been time-proven for accuracy and dependability since 1892, ensuring maximum utility revenue.

Construction

The T-10 water meter consists of three major assemblies: a register, a lead free, high-copper alloy maincase, and a nutating disc measuring chamber.

The T-10 meter is available with a variety of register types. For reading convenience, the register can be mounted in one of four positions on the meter.

The corrosion-resistant, lead-free, high-copper alloy maincase will withstand most service conditions; internal water pressure, rough handling, and in-line piping stress.

The innovative floating chamber design of the nutating disc measuring element is unaffected by meter position of in-line piping stresses while the unique chamber seal extends the low-flow accuracy by sealing the chamber outlet port to the maincase outlet port. The nutating disc measuring element utilizes corrosion-resistant materials throughout and a thrust roller to minimize wear.

Warranty

Neptune® provides a limited warranty for performance, materials, and workmanship. See warranty statement for details.

Guaranteed Systems Compatibility

All T-10 water meters are guaranteed adaptable to our ARB®V, ProRead™ (ARB VI) AutoDetect, ProCoder™, E-CODER® (ARB VII), E-CODER®)R900*i*™, E-CODER®)R450*i*™, ProCoder™)R900*i*™, TRICON®/S, TRICON/E®3, and Neptune meter reading systems without removing the meter from service.

Systems Compatibility

Adaptability to all present and future systems for flexibility is available only with Neptune's ARB® Utility Management Systems™.

KEY FEATURES

REGISTER

- Magnetic-driven, low-torque registration ensures accuracy
- Impact-resistant register
- High-resolution, low-flow leak detection
- Bayonet-style register mount allows in-line serviceability
- Tamperproof seal pin deters theft
- Date of manufacture, size, and model stamped on dial face

LEAD FREE MAINCASE

- Made from lead free, high-copper alloy
- NSF/ANSI 372, NSF/ANSI 61
- Lifetime guarantee
- Resists internal pressure stresses and external damage
- Handles in-line piping variations and stresses
- Lead free, high-copper alloy provides residual value vs. plastic or composite
- Electrical grounding continuity

NUTATING DISC MEASURING CHAMBER

- Positive displacement
- Widest effective flow range for maximum revenue
- Proprietary polymer materials maximize long-term accuracy
- Floating chamber design is unaffected by meter position or in-line piping stresses

Specifications

- NSF/ANSI 372, NSF/ANSI 61
- National Type Evaluation Program (NTEP) certification

Application

- Cold water measurement of flow in one direction in residential service applications

Maximum Operating Water Pressure

- 150 psi (1034 kPa)

Maximum Operating Water Temperature

- 80°F

Measuring Chamber

- Nutating disc technology design made from proprietary synthetic polymer

Options

Sizes

- 5/8", 5/8" x 3/4"
- 3/4", 3/4" SL, 3/4" x 1"
- 1", 1" x 1¼"

Units of Measure:

- U.S. gallons, imperial gallons, cubic feet, cubic metres

Register Types

- Direct reading: bronze box and cover (standard)

Remote Reading:

- ProRead, ProCoder, E-CODER, E-CODER)R900*i*, E-CODER)R450*i*, ProCoder™)R900*i*™, TRICON/S, TRICON/E3
- Reclaim

Bottom Caps

- Synthetic polymer (5/8" only)
- Cast iron
- Lead free, high-copper alloy

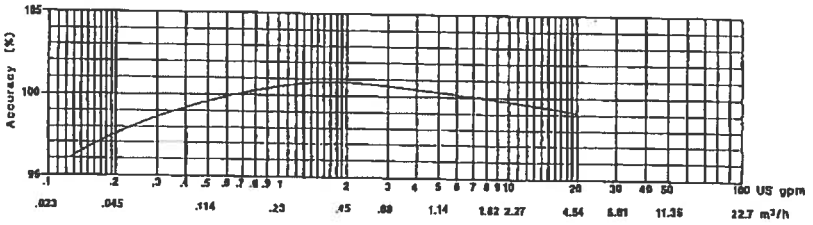
Connections

- Lead free, high-copper alloy, straight or bent

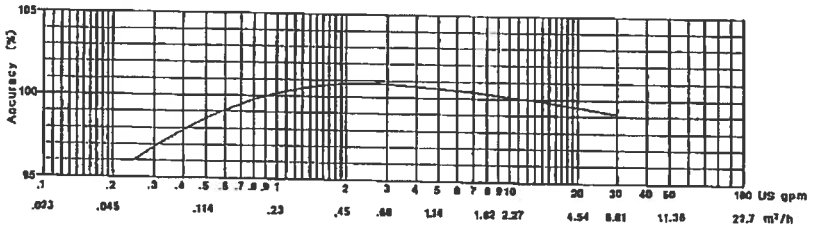
Environmental Conditions

- Operating temperature: +33° F to +149° F (0° C to +65° C)
- Storage temperature: +33° F to +158° F (0° C to +70° C)

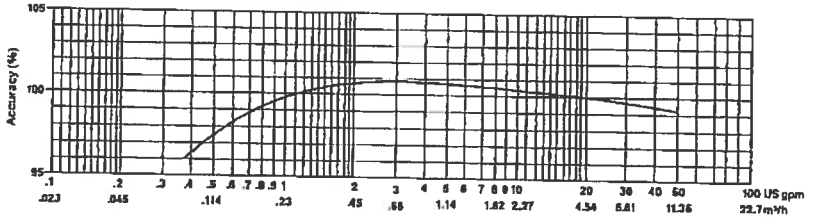
5/8" ACCURACY



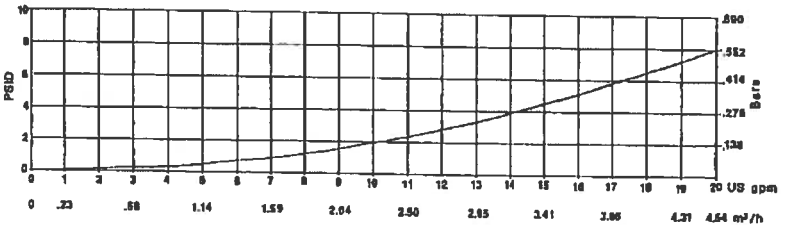
3/4" ACCURACY



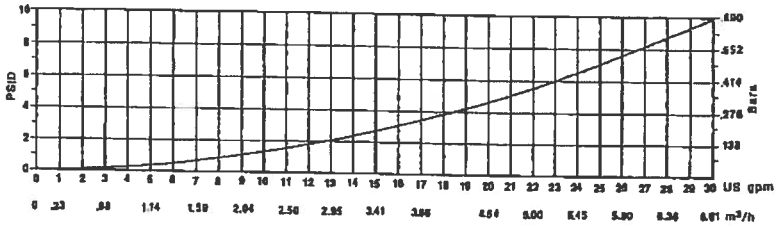
1" ACCURACY



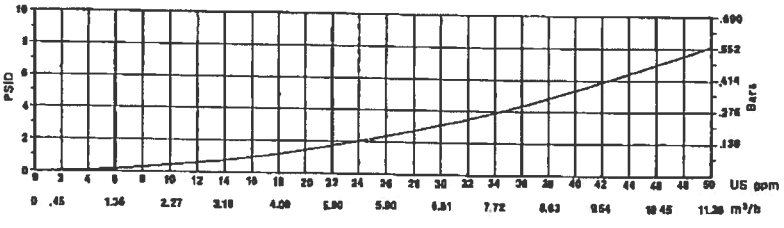
5/8" PRESSURE LOSS



3/4" PRESSURE LOSS



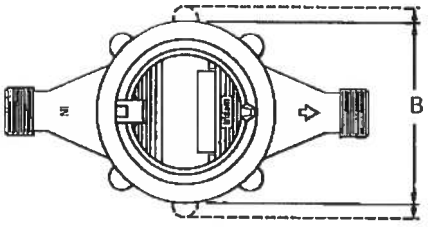
1" PRESSURE LOSS

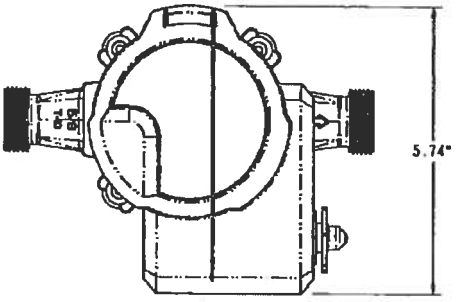


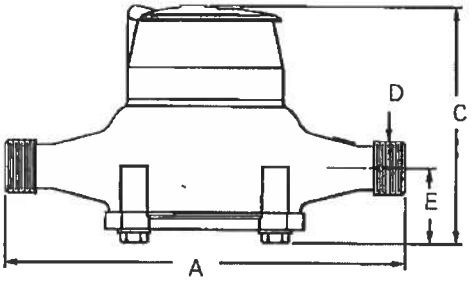
These charts show typical meter performance. Individual results may vary.

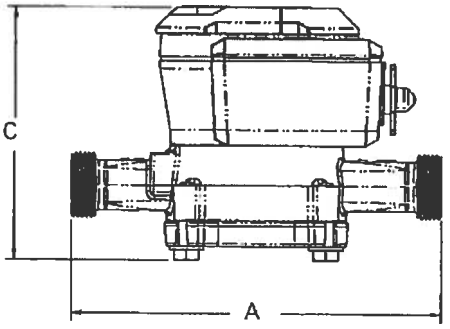
Dimensions

Meter Size	A	B	C					D-	E-	Weight lbs/kg
	in/ mm	in/ mm	Std. in/mm	ARB in/mm	ProCoder™ or E-CODER®	ProCoder™) R900/™ or ProCoder™) R450/™	E-CODER®) R900/™or E-CODER®) R450/™	NPSM Thread	in/ mm	
⅝"	7½ 191	3⅝ 92	4⅜ 111	5¼ 133	5¼ 133	5¼ 133	5¼ 133	¾" - 14"	1½ 38	3¼ 1.4
⅝" x ¾"	7½ 191	3⅝ 92	4⅜ 111	5¼ 133	5¼ 133	5¼ 133	5¼ 133	1" - 11½"	1½ 38	3⅜ 1.5
Pre 2011 ⅝"	7½ 191	3⅝ 92	4⅞ 124	5½ 146	5½ 139	5½ 139	5½ 139	¾" - 14"	1⅝ 41	3¾ 1.7
Pre 2011 ⅝" x ¾"	7½ 191	3⅝ 92	4⅞ 124	5½ 146	5½ 139	5½ 139	5½ 139	1" - 11½"	1⅝ 41	4 1.8
¾"	9 229	4⅜ 111	5½ 140	6¼ 159	6¼ 159	6¼ 159	6¼ 159	1" - 11½"	1⅞ 48	6 2.7
¾" SL	7½ 911	4⅜ 111	5½ 140	6¼ 159	6¼ 159	6¼ 159	6¼ 159	1" - 11½"	1⅞ 48	5½ 2.5
¾" x 1"	9 229	4⅜ 111	5½ 140	6¼ 159	6¼ 159	6¼ 159	6¼ 159	1¼" - 11½"	1⅞ 48	6½ 2.9
1"	10¾ 273	6½ 165	6⅜ 162	7 178	7 178	7 178	7 178	1¼" - 11½"	2⅛ 54	9¾ 4.4
1" x 1¼"	10¾ 273	6½ 165	6⅜ 162	7 178	7 178	7 178	7 178	1½" - 11½"	2⅛ 54	10¼ 4.6









Operating Characteristics

Meter Size	Normal Operating Range @ 100% Accuracy (+/- 1.5%)	AWWA Standard	Low Flow @ 95% Accuracy
5/8"	½ to 20 US gpm 0.11 to 4.55 m³/h	1 to 20 US gpm 0.23 to 4.5 m³/h	⅛ US gpm 0.03 m³/h
¾"	¾ to 30 US gpm 0.17 to 6.82 m³/h	2 to 30 US gpm 0.45 to 6.8 m³/h	¼ US gpm 0.06 m³/h
1"	1 to 50 US gpm 0.23 to 11.36 m³/h	3 to 50 US gpm 0.68 to 11.4 m³/h	⅜ US gpm 0.09 m³/h

Registration

ProRead Registration (per sweep hand revolution)		5/8"	¾" & 1"
10	US Gallons	√	√
10	Imperial Gallons	√	√
1	Cubic Foot	√	√
0.1	Cubic Metre	√	√
Register Capacity ProRead, ProCoder, and E-CODER		**5/8"**	**¾" & 1"**
10,000,000	US Gallons	√	√
10,000,000	Imperial Gallons	√	√
1,000,000	Cubic Feet	√	√
100,000	Cubic Metres	√	√
ProCoder and E-CODER High Resolution (8-digit reading)		**5/8"**	**¾" & 1"**
0.1	US Gallons	√	√
0.1	Imperial Gallons	√	√
0.01	Cubic Feet	√	√
0.001	Cubic Metres	√	√

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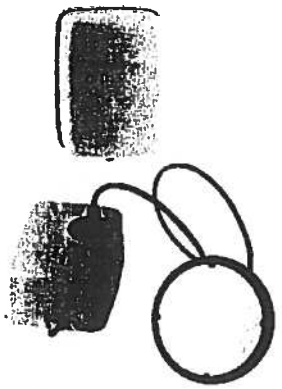
R900® Wall or Pit Meter Interface Unit (MIU)



Build Onto Your Existing Technology Investment

As part of Neptune's R900® System, the R900® meter interface unit (MIU) was designed for flexibility. Like its fellow system components, the R900 MIU works seamlessly with prior generations of equipment. At the same time, it allows your utility to incorporate innovations as you need. A single radio frequency unit that can transmit meter reading data using any reading method – mobile or fixed network – the R900 MIU never has to be reprogrammed. That makes migrating to new technologies simple whenever your utility is ready to implement them. When it's time to add new features or functionality, you can do it at your own pace, confident of continual system support without stranded assets.

Conserve Resources, Simplify Operations

With the pressures your utility faces, Neptune® knows you don't have time, personnel, water, or revenue to waste. That's why we designed the R900 MIU and the rest of the system for ease of use. In addition, the R900 MIU's interleaved, high-power, 1 Watt fixed network message reduces infrastructure costs while allowing reading in any mode – without separate reading systems, site visits, or any type of MIU reconfiguration. The R900 MIU provides fixed network transmission capability at all times, while it also transmits readings for walk-by or mobile methods. Making operations even easier, the user-friendly, intuitive R900 System design requires only minimal training, providing you flexibility to adapt to changes in your workforce and reallocate staff to different departments as needed.

Reduce Complaints, Delinquencies, And Write-Offs

Neptune's R900 MIU greatly improves access to meter readings, while delivering detailed consumption profile information as well as alerts for leak or backflow, helping your utility more proactively identify and resolve customers' questions. This accurate, timely data can be used to head off high bill complaints, reduce delinquent payments, and eliminate write-offs.

Because detailed data logging information from the last 96 days is always available, just waiting to be transmitted by the R900 MIU when needed, personnel can take care of a customer's issue then and there, in a single site visit. Not only can the data boost efficiency and customer service, but it will also help your utility make better-informed decisions going forward.

KEY BENEFITS

Facilitates Migration to AMI

- 1 Watt fixed network message reduces infrastructure costs
- Interleaved mobile and fixed network messages facilitate migration without changing the "modes" in the MIU

Reduces Non-Revenue Water

- Provides leak history/diagnostics
- Enables proactive leak notification
- Provides hourly consumption data
- Improves meter reading accuracy
- Eliminates estimated reads

Identifies Potential Theft

- Tamper detection
- Reverse flow detection
- Identifies significant periods of zero consumption

Simplifies Installation Process

- Easy to install/no programming required
- Reduces labor cost

Technical Specifications

Electrical Specifications

- MIU power: Lithium battery with capacitor

Transmitter Specifications

- Two-way MIU
- Transmit period (interleaved mobile and fixed network messages):
  - Standard mobile message every 14 seconds at 100 mW
  - Standard fixed network message every 7½ minutes at 1 Watt
- FCC verification: Part 15.247
  - Transmitter channels: 50; frequency-hopping, spread-spectrum
  - Channel frequency: 910 to 920 MHz
- Encoder register reading interval:
  - Every 15 minutes
- Data logging interval:
  - 96 days of hourly data

Environmental Conditions

- Operating temperature: -22°F to +149°F (-30°C to +65°C)
- Storage temperature: -40°F to +158°F (-40°C to +70°C)
- Operating humidity: 100% condensing

Antennas

- Wall MIU: standard internal antenna
- Pit MIU: standard through-the-lid antenna
  - 18" Coax
  - 6' Coax
  - 20' Coax

Encoded Register Compatibility

- Neptune ARB® V, ProRead™, ProCoder™, and E-CODER®
- Sensus ECR II, ICE, iPerl, Electronic Register and OMNI
- Hersey/Mueller Translator
- Badger ADE and HR E|LCD
- Elster/AMCO InVision (Sensus protocol version)

Options

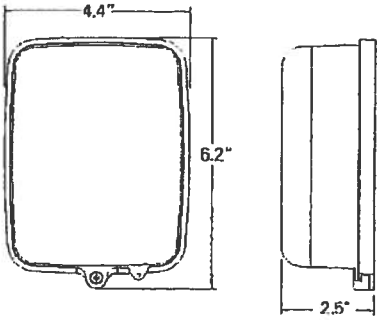
System Compatibility

- Handhelds with R900® Belt Clip Transceiver - mobile RF
- MRX920™ - mobile RF
- R900® Gateways - fixed network RF

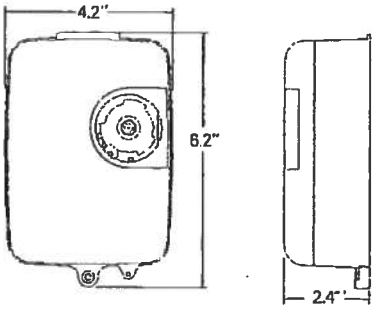
Warranty

20 years (10/10); refer to specific Warranty Statement

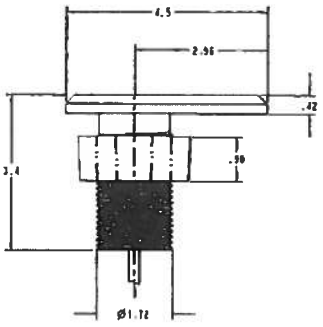
Dimensions



R900 Wall MIU



R900 Pit MIU



R900 Pit Antenna

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Superior Accuracy. Zero Maintenance.

Neptune® MACH 10® Ultrasonic Meter

The MACH 10® ultrasonic water meter features solid state ultrasonic technology including a factory-calibrated, replaceable unitized measuring element (UME) with no degradation of accuracy over time. Combined with a corrosion-resistant, lead free, high-copper alloy maincase, the MACH 10 is built to withstand demanding service conditions and deliver sustained accuracy over the life of the meter.

- Sizes 3", 4", and 6"
- Extended low-flow range for superior leak detection
- Accuracy sustained over meter life
- Can be installed in both horizontal and vertical applications
- Open flow path design with low pressure loss
- Advanced ultrasonic technology with easily replaceable UME design
- Lead free, high-copper alloy maincase
- UL Listed and FM Approved (standard)
- Available in standard turbine and compound lay lengths
- No maintenance

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Specifications

AWWA C715 Compliant

NSF/ANSI 61 Certified

UL Listed/FM Approved (Standard)

Application

- Cold water measurement of flow in potable, combination potable and fire service, and reclaim/ secondary water applications.

Maximum Operating Water Pressure

- 175 psi

Operating Water Temperature Range

- +33°F to +122°F (+0.5°C to +50°C)

Environmental Conditions

- Operating temperature: +14°F to +149°F (-10°C to +65°C)
- Storage temperature: -40°F to +158°F (-40°C to +70°C)

Options

Sizes

- 3"
- 4"
- 6"

Meter Options

- Potable water/fire service (UL & FM certification comes standard)
- Reclaim water

Warranty

- Neptune provides a limited warranty for performance, materials, and workmanship. See warranty statement for details.

System Compatibility

- Compatible with Neptune R900® and CMIU. Also available as MACH 10®)R900*i*™ for an integrated radio solution and MACH 10®)TC for Sensus Touch Coupler compatibility.

Operating Characteristics

Meter Size	Extended Low Flow @ 100% Accuracy (+/- 3.0%)	Normal Operating Range @ 100% Accuracy (+/- 1.5%)	Safe Maximum Operating Capacity	
			Normal Operation (Non Fire Service)	Fire Service
3"	0.50 U.S. gpm	0.75 to 500 U.S. gpm	500 U.S. gpm	420 U.S. gpm
4"	0.75 U.S. gpm	1.5 to 1250 U.S. gpm	1250 U.S. gpm	1100 U.S. gpm
6"	1.0 U.S. gpm	2.0 to 2000 U.S. gpm	2000 U.S. gpm	1800 U.S gpm

Available Units of Measure

Consumption	Rate
Gallons	GPM
Cubic Feet	GPM
Cubic Metres	LPM
Cubic Meters (International)	LPM
Imperial Gallons	GPM
Acre-Feet*	GPM
Litres*	LPM
Kilolitres*	LPM

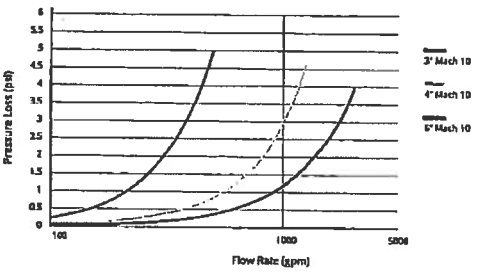
*Unit cannot be displayed on LCD

Dimensions

Meter Size	Length	Height	Weight
3"	12"	9½"	39 lbs
	17"	9½"	42 lbs
4"	14"	11"	51 lbs
	20"	11"	57 lbs
6"	18"	12¾"	79 lbs
	24"	12¾"	91 lbs

Pressure Loss

Typical meter performance. Individual results may vary.

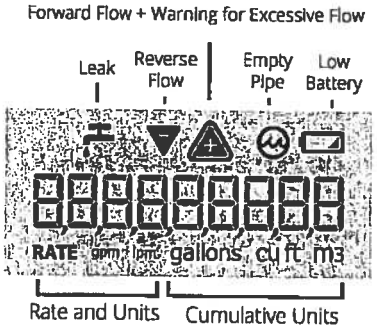


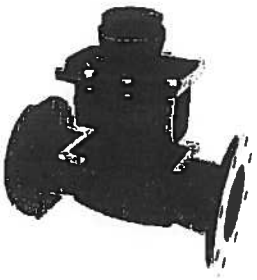
Registration

High Resolution (8-digit reading)	3"	4"	6"
1 U.S. Gallons	√	√	
10 U.S. Gallons			√
0.1 Cubic Feet	√	√	
1 Cubic Feet			√
0.01 Cubic Metres	√	√	
0.1 Cubic Metres			√

LCD Display

9-digit display for extra resolution on manual reads.





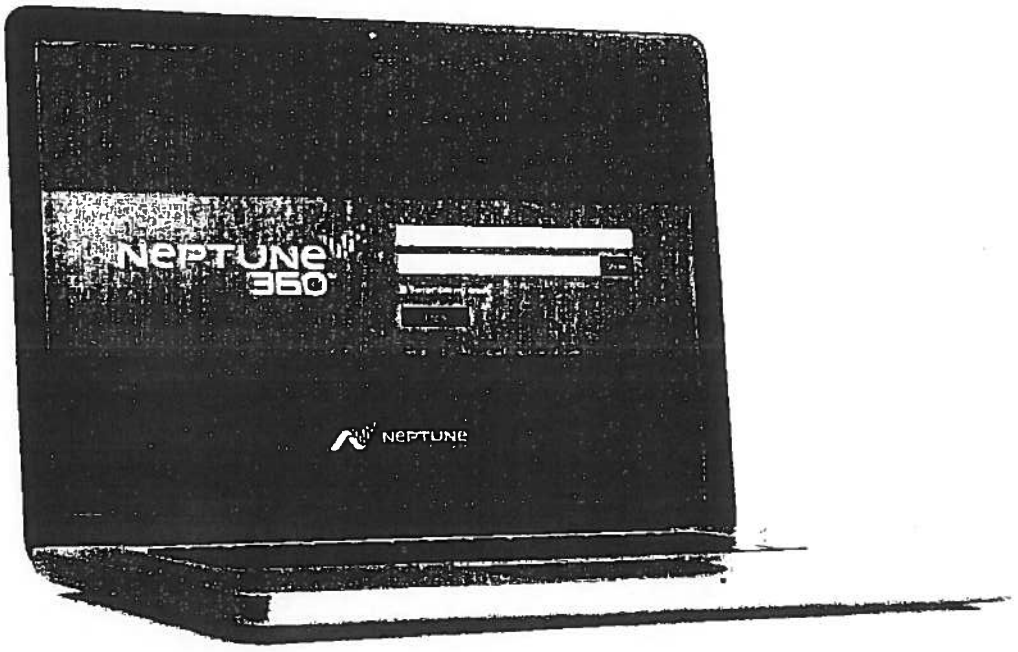
Unitized Measuring Element (UME)

neptunetg.com

Neptune Technology Group
1600 Alabama Highway 229
Tallassee, AL 36078
800-633-8754 f 334-283-7293

Neptune® 360™
Data Management Platform

A Product of Neptune Technology Group



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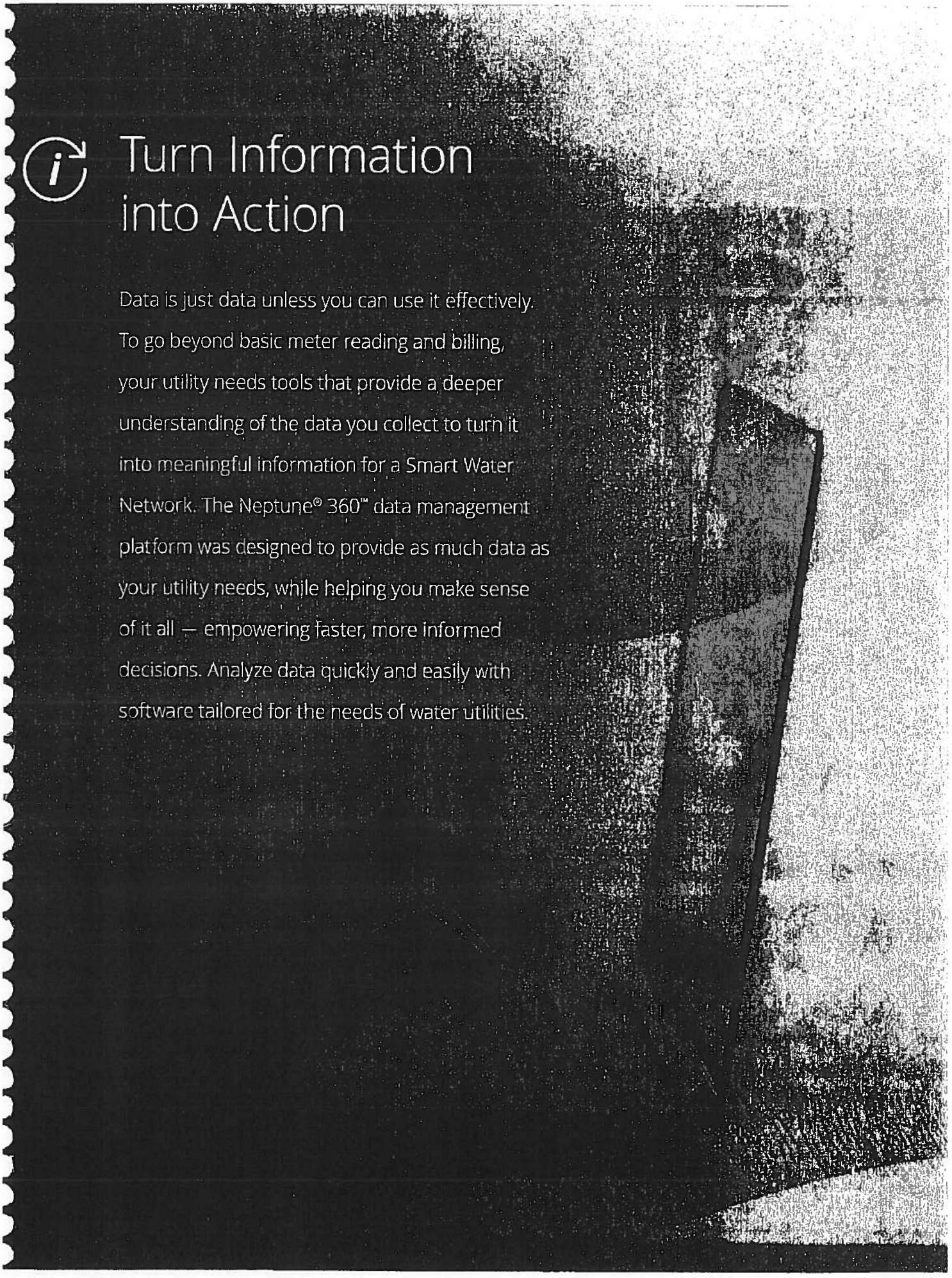
Turn Information into Action

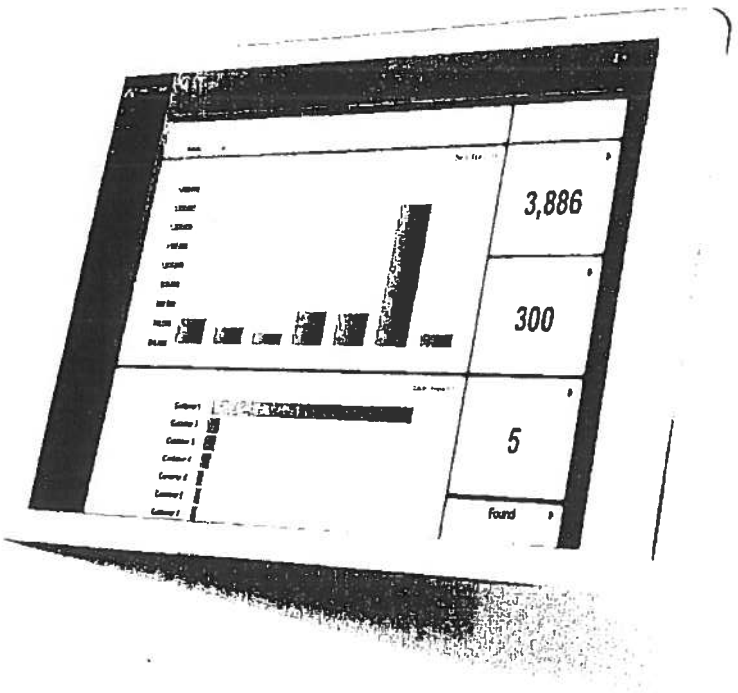
Data is just data unless you can use it effectively. To go beyond basic meter reading and billing, your utility needs tools that provide a deeper understanding of the data you collect to turn it into meaningful information for a Smart Water Network. The Neptune® 360™ data management platform was designed to provide as much data as your utility needs, while helping you make sense of it all — empowering faster, more informed decisions. Analyze data quickly and easily with software tailored for the needs of water utilities.

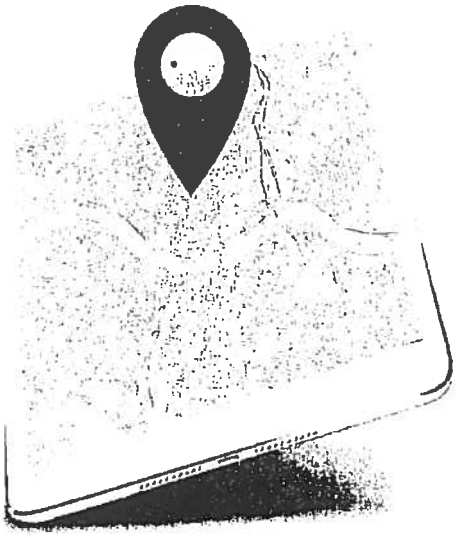


Putting Your Data in View

Having the data is one thing, seeing the data and making sense of it is another. Neptune 360 delivers an intuitive, user-friendly design, making the data clear and easy to interpret. Examining your entire AMI network using system-wide Key Performance Indicators and geographical views assists with identifying areas of concern and finding ways to maximize operational efficiencies.

Quickly access a dashboard view of your largest water consumers, providing you with information needed to take action. Analysis of individual trends and usage patterns helps resolve customer service calls with confidence. Detailed reporting of consumption activity, potential leaks, and reverse flow will keep you ahead of issues that could impact your utility's revenue.





Lift Your IT Burden with a Cloud-Based Solution

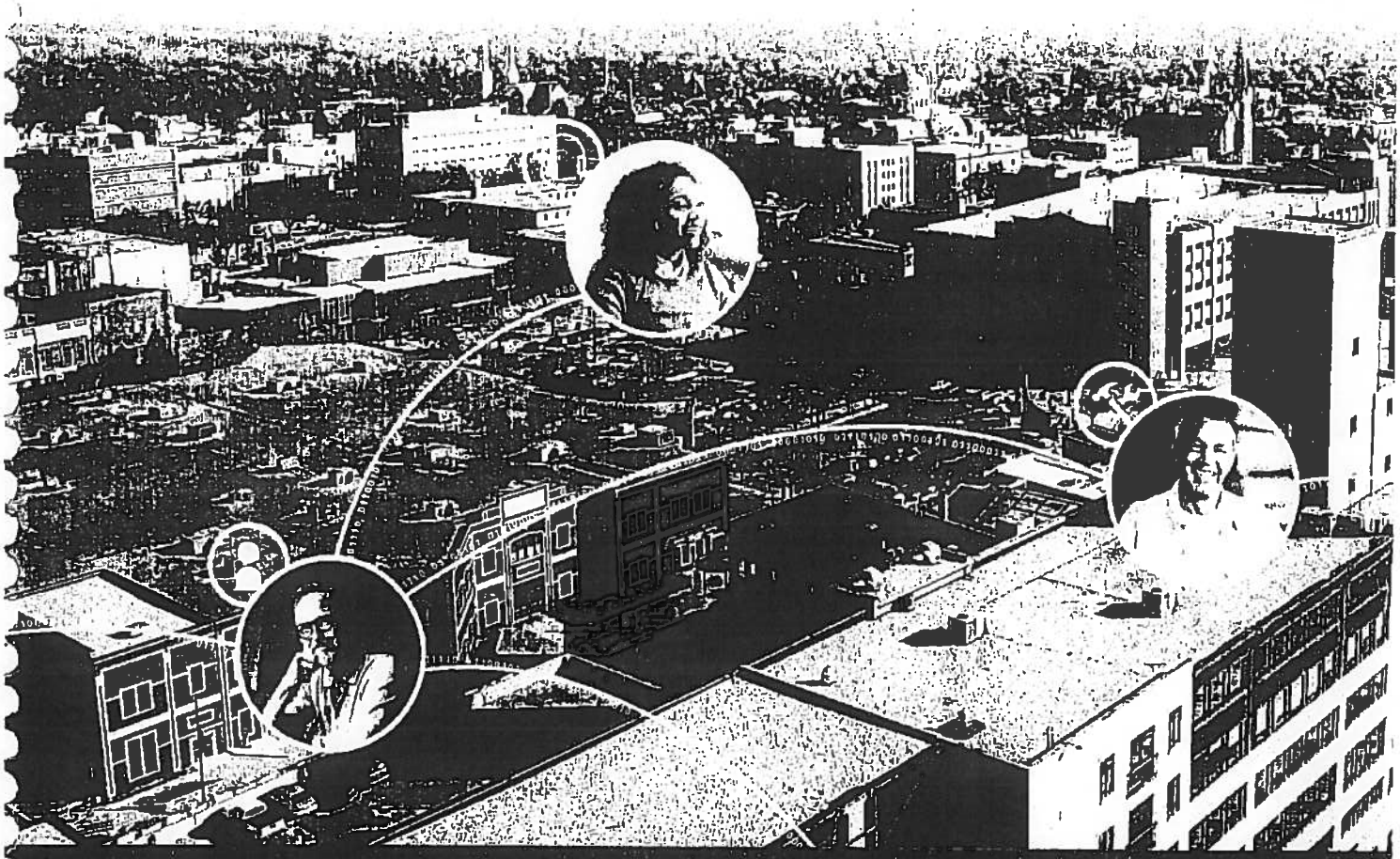
Boost utility efficiency with Neptune 360. No longer install servers or perform upgrades. All that is needed is an Internet browser. Just log on to access anywhere at any time.

A True Sense of Security

Ease your security concerns and stay focused on the business of water. Continuously-monitored Neptune 360 operates from a world-class data center, providing the highest level of security, redundancy, and disaster recovery services.

Share Information Across the Smart Water Network

Your management, maintenance, customer service, water quality, and other departments all need fast, easy access to information. Share and leverage actionable data captured by Neptune 360, empowering collaboration and helping predict impacts on your utility. The platform seamlessly integrates meter data, event data, and alerts directly with third-party work order systems, customer portals, hydraulic modeling applications, and other systems through Application Programming Interfaces (APIs).



An Application that Grows as You Grow

From mobile meter reading today, to moving to an AMI network tomorrow, the same software platform is utilized. Apply trend analysis in rate structure planning and usage initiatives. The modular-based platform makes it easy to turn on new features as your needs evolve, bringing you critical data to proactively plan for tomorrow.

Trust the Data

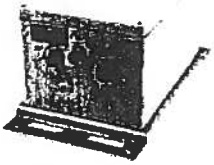
Data accuracy and dependability matter. By implementing the highest-level architecture, Neptune ensures data integrity with processes and tools to maintain quality from the meter to the platform as part of routine business operation.

NEPTUNE 360™

Analyze and share meaningful data with a platform that empowers utilities. Actionable insights help you achieve your goals and objectives.

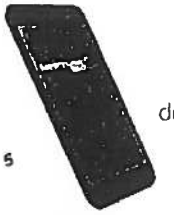
METERS MATTER
Stream critical actionable data right into Neptune® 360™.

WALK-BY DATA
Sync collected data easily.

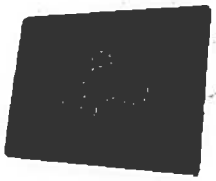


FUTURE PROOF AMI
Connect AMi network data

MOBILE
Incorporate mobile data collection.



BRING YOUR OWN DEVICE
Eliminate specialized devices and communicate efficiently.



THIRD-PARTY SOFTWARE
Link data with third-party applications (such as CIS and Esri)

CUSTOMER RELATIONSHIPS
Streamline utility data management and provide exceptional customer service.

+ ACT QUICKLY
+ PLAN FOR THE FUTURE
+ MANAGE GROWTH

Specifications

Neptune 360

- Google Chrome and Microsoft Edge web browsers supported
- When using touch screen monitors, Neptune recommends Microsoft Edge web browser for optimal viewing and performance

Neptune 360 Mobile

Neptune 360 Mobile supports Android, iPhone, and iPad devices running the following operating systems:

- Android:
  - Recommended device manufacturers: Samsung, Nexus, or Motorola
  - Supported OS Versions: 5.1 – 10
- iOS:
  - Versions 10.3.1 – 13

Neptune 360 Sync

Neptune 360 supports the use of Trimble Nomad 900B, 1050B, 1050LE, and Trimble Ranger 3XE Handheld through the use of Neptune 360 Sync. Supported operating systems for Neptune 360 Sync:

- Windows 7 Professional and Enterprise
- Windows 8 Professional and Enterprise
- Windows 10 Professional and Enterprise

Minimum computer requirements for running Neptune 360 Sync:

- Processor: Intel® Core™ 2 Duo 2-gigahertz (GHz) or faster processor
- Memory: 4 gigabytes (GB) of RAM
- Hard disk drive: at least 1.5 GB of available space on the hard disk

Neptune® 360™ Mobile

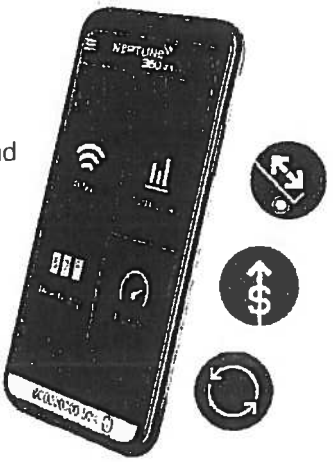
Neptune 360 Mobile provides direct communication via wireless from the field without the need to bring your mobile device back into the office, yielding data on demand for more efficient customer service. Other application capabilities include RF Test, Off-Cycle Read, and Data Log to capture 96 days of hourly historical consumption — addressing customer issues faster.

96
days of hourly historical consumption

Bring Your Own Device to Field Operations

Save money and time with Neptune 360 Mobile — use your utility's existing Android or iOS cell phones or tablet devices to perform meter reading. Pair with an R900® Belt Clip Transceiver or MRX920™ Mobile Data Collector and expand your field device options when performing re-reads, reading monthly routes or even responding to high water bill complaints.

Neptune® 360™ Benefits



- Neptune-managed system with no installation required
- Cloud-based solution in a world-class data center with the highest level of security and disaster recovery/redundancy
- 24/7 software system monitoring
- Retain data ownership in a system designed exclusively for water utilities
- Integrate and access Data Analytics across departments — helping your utility achieve goals and objectives
- Identify potential leaks, excessive consumption, and reverse flow to proactively resolve issues faster
- Migrate easily from mobile to fixed network
- Aid Non-Revenue Water reduction, conservation, and rate planning
- A single platform across devices that can be accessed anywhere at any time

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Tallassee, AL 36078
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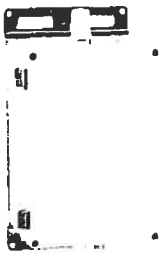
A PRODUCT SHEET OF NEPTUNE TECHNOLOGY GROUP

R900® Gateway v4 Fixed Network Data Collector



Streamline Measurement and Boost Efficiency

Maximize the efficiency of your workforce – not only by automating meter reading but also by freeing up time for other tasks. Like the other components of Neptune's R900® System, the R900® Gateway fixed network data collector is designed for quick installation, ease of use, and flexibility. The R900 Gateway collects metering data as well as daily leak, reverse flow, and days of no flow alerts from all E-CODER®-equipped meters. The R900 Gateway's software-defined radio technology can process eight meter readings simultaneously and gather 360 readings per second – optimizing your fixed network with high throughput reading performance; especially in high-density R900® deployments. The data you collect is accurate, timely, and simple to share with other departments – so you can turn it into meaningful information that will help identify hidden causes of loss and optimize efficiency.

Migrate Backward and Forward With Total Confidence

Get the most value from your current assets, both infrastructure and workforce, through Neptune® systems that allow you to migrate at your own pace from mobile automatic meter reading (AMR) to advanced metering infrastructure (AMI). Providing fixed network functionality, the R900 Gateway is easily integrated into the system with mobile methods of reading your existing R900 endpoints, so that you can choose the technology you need, where you need it – without a need for special programming or reprogramming of MIUs. The R900 Gateway supports the R900 System's 1 Watt fixed network message from endpoints, reducing infrastructure costs.

Resolve Customer Issues Proactively with Detailed Data

The R900 Gateway gives your utility simplified access to information that will help you identify and resolve water-related issues quickly and easily. You'll be able to track detailed hourly water consumption for individual accounts and receive alerts that will help you proactively improve service to your customers. Save them – and your utility – time and money, and inform customers of excessive water usage to head off high bill complaints, reduce delinquent payments, and eliminate write-offs.

KEY BENEFITS

Facilitates Migration to AMI

- Supports the 1 Watt fixed network message from R900 endpoints, reducing infrastructure costs
- Migrate at your own pace – your system can be read by any combination of mobile and fixed that you choose
- No reprogramming of endpoints required to migrate to fixed network reading

Simple Access to Powerful Data

- On-demand read capability – obtain a reading whenever you need it
- Daily leak, reverse flow, and days of no flow alerts from E-CODER-equipped meters

Improves Meter Reading Efficiency

- Software-defined radio (SDR) technology capable of processing eight readings simultaneously
- Optimal performance in high-density R900 environments – capable of 360 readings per second

No Stranded Assets

- Maintains compatibility with existing R900s deployed
- Utilizing the power of our software-defined radio technology, all existing R900 Gateway v3 units can be easily updated to obtain R900 Gateway v4 functionality

Specifications

Receiver

- 910-920 MHz
- 50 channels
- Processes 8 readings simultaneously
- Processes 360 readings per second
- Capable of handling up to 25,000 R900s

Installation Options

- Rooftop
- Pole (2" – 16" diameter)
- Wall
- Water towers
- Street lights

Power Supplies

- 100-140 VAC
- 150W Solar
- 220W Solar

Battery Backup

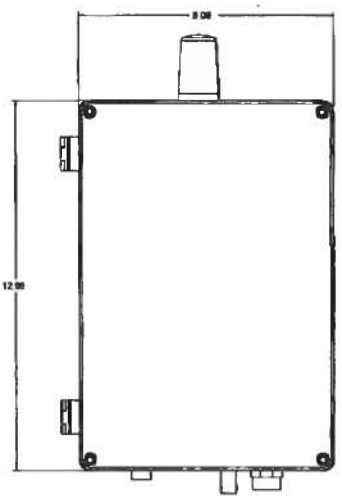
- AC version – UPS provides 8 hours battery backup
- Solar version – 3-day backup battery

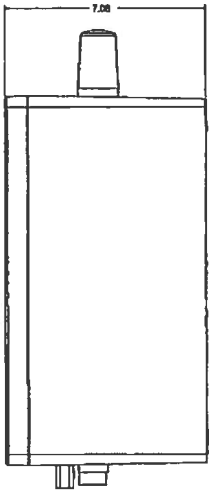
Backhaul Options

- Multi-carrier cellular modem
  - LTE Cat 3 Dual & Quad
  - EVDO/CDMA 1x
  - UMTS/HSPA
  - EDGE/GPRS
- Ethernet RJ-45
- Private LAN compatibility via Ethernet connection

Environmental

- NEMA 4X enclosure
- Operating temperature: -22°F to +140°F (-30°C to +60°C)
- Storage temperature: -40°F to +158°F (-40°C to +85°C)
- 0-95% non-condensing humidity





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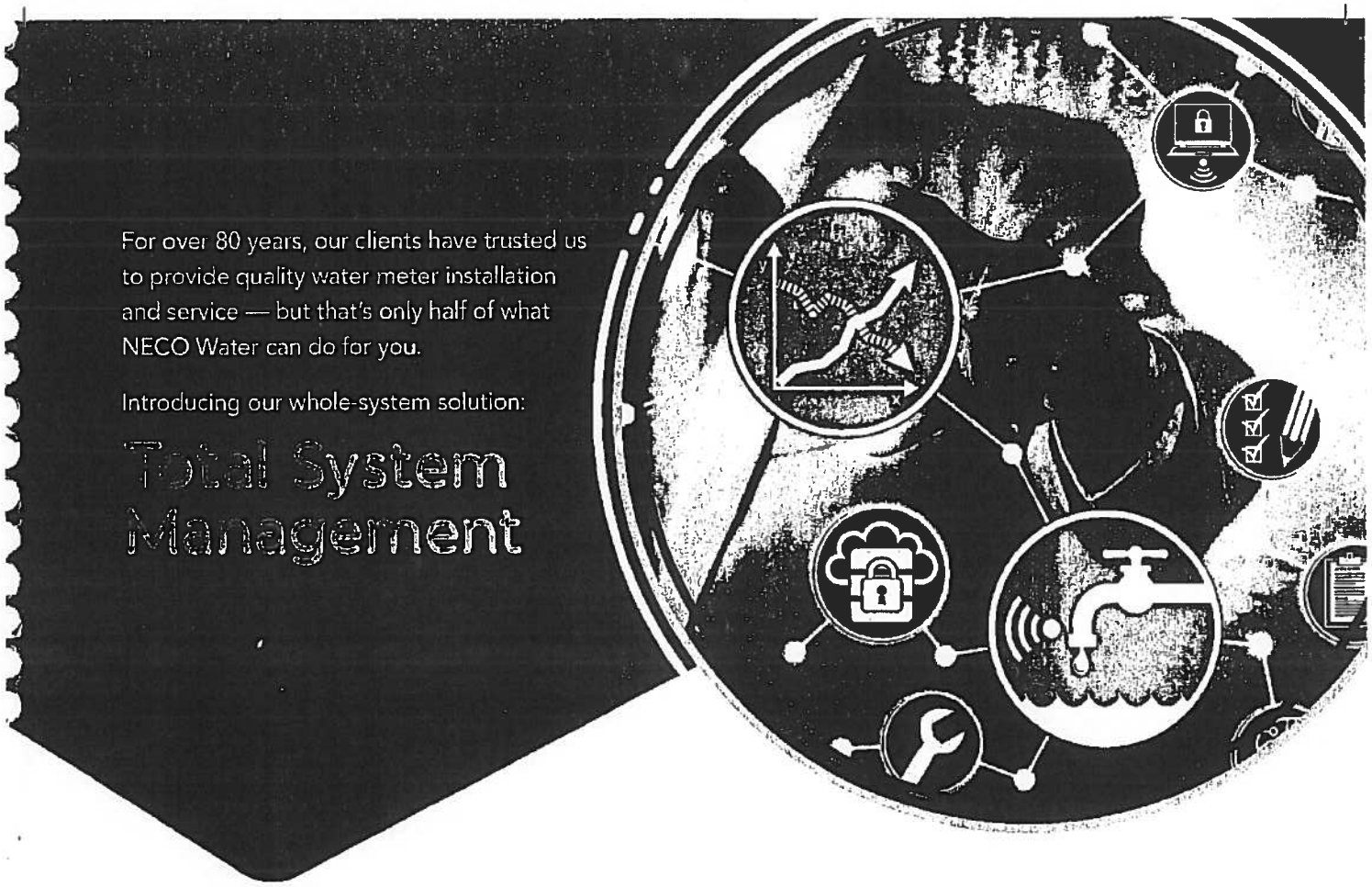


For over 80 years, our clients have trusted us to provide quality water meter installation and service — but that's only half of what NECO Water can do for you.

Introducing our whole-system solution:

Total System Management

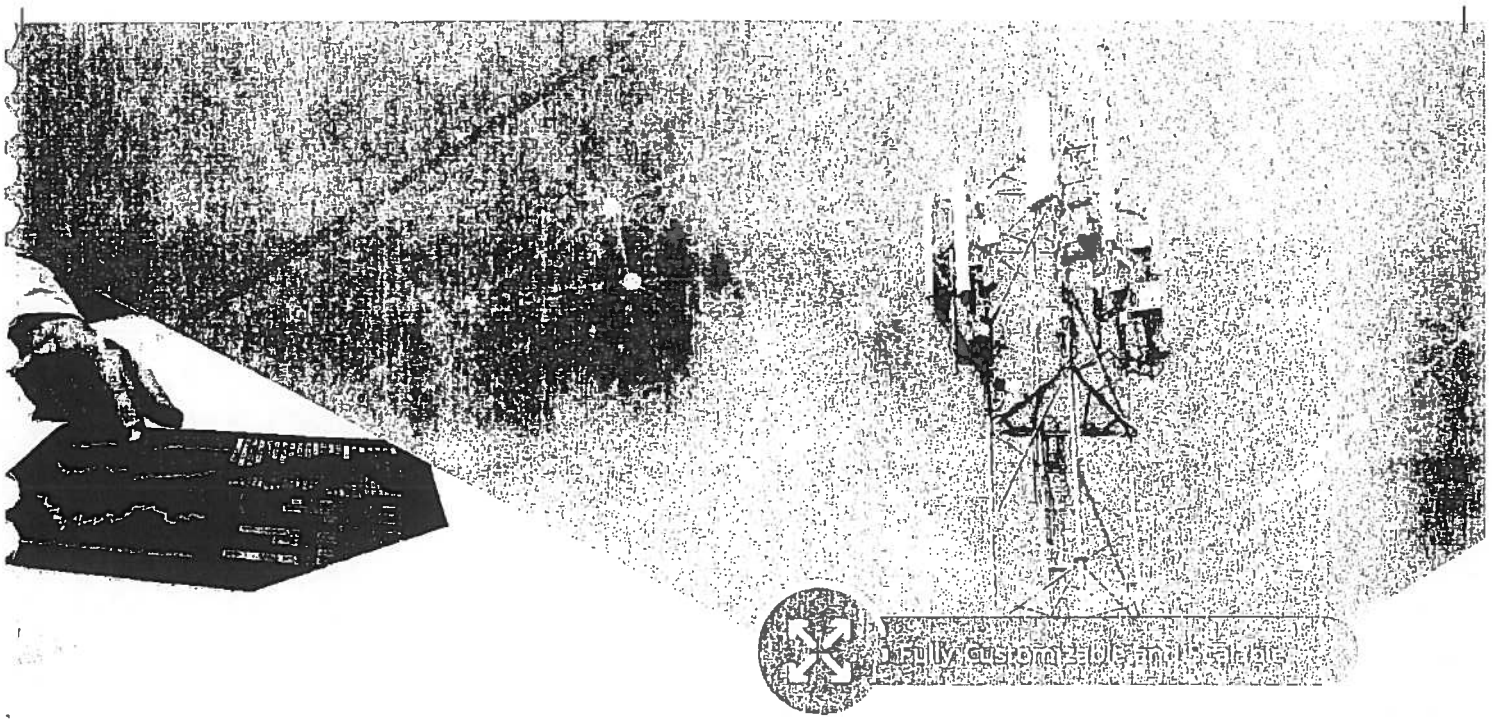
	MANUFACTURER WARRANTY and SOFTWARE SERVICE	NECO EXTENDED SYSTEM SERVICE	TOTAL SYSTEM MANAGEMENT*
Hardware Warranty	✓	✓	
Software Support	✓	✓	
Onsite Data Collector Service		✓	
Loaner Collector		✓	
Uptime Performance Metrics		✓	
Onsite Endpoint Maintenance			
Reading Performance Metrics			
Billing Audits			
Large Meter Scheduled Service			

With Total System Management (TSM), NECO Water can help fill any need you have in supporting your water system. We're prepared to take on the care and keeping of your entire system.

NECO
Smart Solutions, Water Powered

*Total System Management elements may be customized for your utility.

NECOwater.com



Waste Management and Other Systems

Municipalities all over the country have successfully streamlined their waste management systems by working with third party companies, drastically reducing their budgets, staffing needs, assets, and liability. Think of Total System Management as the total solution to your water system management needs. Imagine outsourcing your water system upkeep once and for all at a fraction of the cost all while receiving premium service and support. How often does an opportunity this good come along?

Fully Customizable Solutions

Tell us your pain points and we'll create a service package that will alleviate the strain on your time and resources. And who knows — with all this extra time on your hands, you might be able to pick up a hobby.

No Hidden Costs or Fees

With TSM, you pay one agreed-upon rate. There are no hidden costs or fees and the products and services are guaranteed. Some may find predictability boring, but it's just how we like to do business.

REDUCE RISK • INCREASE REVENUE • GAIN EFFICIENCY

NECO
Smart Solutions, Water Powered

NECO Water is your single-source supplier for water system products, technology, operations, and maintenance. Let's talk about how we can help you reduce risk, increase revenue, and gain efficiency while streamlining cost, quality, and service delivery.

Contact us today: 1-800-624-6975 NECOwater.com

EXHIBIT C

Bank Commitment Letter

Farmers National Bank

136 West Main Street • P.O. Box 631 • Lebanon, Kentucky 40033
270.692.3177 • 270.692.3426 Fax • www.farmersnational.bank

June 17, 2021

Marion County Water District
Mr. Toby Spalding, General Manager
1835 Campbellsville Road
Lebanon, KY 40033

Dear Mr. Spalding;

I am writing to follow up on our discussions concerning the financing of the district wide water meter replacement project and refinancing existing debt for the Marion County Water District. Farmers National Bank would be pleased to do business with you and the Marion County Water District. This letter is intended to describe the major terms and conditions for our loan relationship, but should not be considered a complete summary of terms necessary for consummation of the proposed loan agreement.

Water Meter Replacement Project

Amount:	$1,600,000
Term:	18 Months Interest Only Draw-down Line of Credit, then 10 Years Fully Amortizing
Interest Rate:	2.14%, Fixed – Through Maturity
Payment	Principal & Interest Monthly
Collateral	Revenue and/or Special Assessment Bond. Revenue shall be pledged to the payment of the Bonds. The Special Assessment Bond, if issued, will not be levied nor will the lien therefore be attached until such time as it is necessary to make up any deficit in the water revenue to meet annual obligations per Article 17 of the Marion County Water District By-Laws

Refinance of Current Debt

Amount:	$500,000
Term:	10 Years

Interest Rate	2.14% Fixed – Through Maturity
Payment	Principal & Interest Monthly
Collateral	Revenue and/or Special Assessment Bond. Revenue shall be pledged to the payment of the Bonds. The Special Assessment Bond, if issued, will not be levied nor will the lien therefore be attached until such time as it is necessary to make up any deficit in the water revenue to meet annual obligations per Article 17 of the Marion County Water District By-Laws

Terms for Both Loans

Other Terms:	Qualification as Bank Qualified Tax Exempt Financing as Determined by a Bond Attorney selected by the Bank. Annual Audited Financial Statements are to be provided upon request, no less than annually. Approval, as required, by the Kentucky Public Service Commission, for the Project and Debt Refinancing
Closing Costs:	Bond Counsel Fees, inclusive of cost, related to the Determination of Marion County Water District's status as an Issuer of Bank Qualified Tax Exempt Bonds – Cost not to exceed $10,000 for both loans as long as they are closed concurrently, other fees related to the closing of loan. Farmers National Bank Closing Costs - $1,000.

We hope these terms and conditions are satisfactory, they have been formally approved by the Farmers National Bank Board of Directors. These terms must be accepted within 30 days of the date of this letter.

This offer to finance is a joint offer by Farmers National Bank and Peoples Bank. Farmers National Bank will administer loan closing and maintenance for the life of the loan. Peoples Bank will partner with Farmers National Bank to fund the loan in support of this project to serve the customers of the Marion County Water District.

Thank you for the opportunity to earn your business. If there are any questions, please call me at (270) 692-3177 or email me at bradmattingly@farmersnational.bank.

Sincerely,

Steven B. Mattingly

Steven B. Mattingly
Farmers National Bank of Lebanon
Executive Vice President
Chief Credit Analyst

Terms and conditions of the financing proposal outlined above are satisfactory an accepted by:

Earl Sandusky Jr. 7/22/2021

Name Date

Chairman, Board of Commissioners
Title

EXHIBIT D

Project Cost Breakdown

NEW RESIDENTIAL AND SUB-AREA MASTER METERS

			NECO	
ITEM	DESCRIPTION	QTY	UNIT PRICE	TOTAL COST
1	**2021**			
	5/8 X 3/4 meters	2000	$172.62	$345,240.00
	1"	28	$348.81	$9,766.68
	2022			
	5/8 X 3/4 meters	2000	$172.62	$345,240.00
	2023			
	5/8 X 3/4 meters	2000	$172.62	$345,240.00
2	Truck Reading System	2	$6,875.00	$13,750.00
3	Retrofit existing meters	680	$108.70	$73,916.00
4	2" CMIU ultrasonic meters	4	$797.62	$3,190.48
	2" ultrasonic radio meters	25	$773.81	$19,345.25
5	3" CMIU ultrasonic meters	14	$2,172.62	$30,416.68
6	4" CMIU ultrasonic meters	9	$2,750.00	$24,750.00
7	1st year software subscription	1	$2,312.00	$2,312.00
8	Setup and Training	1	$500.00	$500.00
9	CMIU units for Campbellsville meters	3	$142.86	$428.58
10	Meter Lids	6500	$26.00	$169,000.00
11	Meter boxes	8000	$14.88	$119,040.00
12	Master Meter appurtenances	1	$36,372.00	$36,372.00
				$1,538,507.67

EXHIBIT E

Proposed Project Loan Amortization Schedule

Report Date: 07/19/2021

FARMERS NATIONAL BANK OF LEBANON

Loan Amortization Schedule

Entered Values	
Loan Amount:	$1,600,000.00
Annual Interest Rate:	2.1400 %
Accrual Method:	365/365
Note Type:	Reg P&I
Loan Term (months):	
Maturity Date:	3/12/2033
Payment Frequency:	Monthly
Date First Payment Due:	4/12/2023
Date Next Payment Due:	4/12/2023
Amortization Begin Date:	3/13/2023
Payment Amount:	$0.00
Extra Payment Amount:	$0.00

Loan Summary	
Scheduled Payment Amount:	$14,822.69
Number Scheduled Payments:	120
Total Interest:	$178,898.21
Balloon Payment Amount:	$14,998.10

Payment Date	Begin Balance	Sched Payment	Principal	Interest	Cumulative Principal	Interest	Ending Balance
04/12/23	$1,600,000.00	$14,822.69	$12,008.44	$2,814.25	$12,008.44	$2,814.25	$1,587,991.56
05/12/23	$1,587,991.56	$14,822.69	$12,029.57	$2,793.12	$24,038.01	$5,607.37	$1,575,961.99
06/12/23	$1,575,961.99	$14,822.69	$11,958.33	$2,864.36	$35,996.34	$8,471.73	$1,564,003.66
07/12/23	$1,564,003.66	$14,822.69	$12,071.76	$2,750.93	$48,068.10	$11,222.66	$1,551,931.90
08/12/23	$1,551,931.90	$14,822.69	$12,002.00	$2,820.69	$60,070.10	$14,043.35	$1,539,929.90
09/12/23	$1,539,929.90	$14,822.69	$12,023.81	$2,798.88	$72,093.91	$16,842.23	$1,527,906.09
10/12/23	$1,527,906.09	$14,822.69	$12,135.25	$2,687.44	$84,229.16	$19,529.67	$1,515,770.84
11/12/23	$1,515,770.84	$14,822.69	$12,067.72	$2,754.97	$96,296.88	$22,284.64	$1,503,703.12
12/12/23	$1,503,703.12	$14,822.69	$12,177.82	$2,644.87	$108,474.70	$24,929.51	$1,491,525.30
Year 1 totals:		**$133,404.21**	**$108,474.70**	**$24,929.51**			

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
01/12/24	$1,491,525.30	$14,822.69	$12,111.79 $2,710.90	$120,586.49 $27,640.41	$1,479,413.51
02/12/24	$1,479,413.51	$14,822.69	$12,133.81 $2,688.88	$132,720.30 $30,329.29	$1,467,279.70
03/12/24	$1,467,279.70	$14,822.69	$12,327.91 $2,494.78	$145,048.21 $32,824.07	$1,454,951.79
04/12/24	$1,454,951.79	$14,822.69	$12,178.27 $2,644.42	$157,226.48 $35,468.49	$1,442,773.52
05/12/24	$1,442,773.52	$14,822.69	$12,284.99 $2,537.70	$169,511.47 $38,006.19	$1,430,488.53
06/12/24	$1,430,488.53	$14,822.69	$12,222.73 $2,599.96	$181,734.20 $40,606.15	$1,418,265.80
07/12/24	$1,418,265.80	$14,822.69	$12,328.10 $2,494.59	$194,062.30 $43,100.74	$1,405,937.70
08/12/24	$1,405,937.70	$14,822.69	$12,267.35 $2,555.34	$206,329.65 $45,656.08	$1,393,670.35
09/12/24	$1,393,670.35	$14,822.69	$12,289.65 $2,533.04	$218,619.30 $48,189.12	$1,381,380.70
10/12/24	$1,381,380.70	$14,822.69	$12,392.97 $2,429.72	$231,012.27 $50,618.84	$1,368,987.73
11/12/24	$1,368,987.73	$14,822.69	$12,334.51 $2,488.18	$243,346.78 $53,107.02	$1,356,653.22
12/12/24	$1,356,653.22	$14,822.69	$12,436.47 $2,386.22	$255,783.25 $55,493.24	$1,344,216.75
Year 2 totals:		**$177,872.28**	**$147,308.55** **$30,563.73**		
01/12/25	$1,344,216.75	$14,822.69	$12,379.53 $2,443.16	$268,162.78 $57,936.40	$1,331,837.22
02/12/25	$1,331,837.22	$14,822.69	$12,402.03 $2,420.66	$280,564.81 $60,357.06	$1,319,435.19
03/12/25	$1,319,435.19	$14,822.69	$12,656.65 $2,166.04	$293,221.46 $62,523.10	$1,306,778.54
04/12/25	$1,306,778.54	$14,822.69	$12,447.58 $2,375.11	$305,669.04 $64,898.21	$1,294,330.96
05/12/25	$1,294,330.96	$14,822.69	$12,546.09 $2,276.60	$318,215.13 $67,174.81	$1,281,784.87
06/12/25	$1,281,784.87	$14,822.69	$12,493.00 $2,329.69	$330,708.13 $69,504.50	$1,269,291.87
07/12/25	$1,269,291.87	$14,822.69	$12,590.13 $2,232.56	$343,298.26 $71,737.06	$1,256,701.74
08/12/25	$1,256,701.74	$14,822.69	$12,538.59 $2,284.10	$355,836.85 $74,021.16	$1,244,163.15

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal	Interest	Cumulative Principal	Interest	Ending Balance
09/12/25	$1,244,163.15	$14,822.69	$12,561.38	$2,261.31	$368,398.23	$76,282.47	$1,231,601.77
10/12/25	$1,231,601.77	$14,822.69	$12,656.42	$2,166.27	$381,054.65	$78,448.74	$1,218,945.35
11/12/25	$1,218,945.35	$14,822.69	$12,607.22	$2,215.47	$393,661.87	$80,664.21	$1,206,338.13
12/12/25	$1,206,338.13	$14,822.69	$12,700.86	$2,121.83	$406,362.73	$82,786.04	$1,193,637.27
Year 3 totals:		**$177,872.28**	**$150,579.48**	**$27,292.80**			
01/12/26	$1,193,637.27	$14,822.69	$12,653.21	$2,169.48	$419,015.94	$84,955.52	$1,180,984.06
02/12/26	$1,180,984.06	$14,822.69	$12,676.21	$2,146.48	$431,692.15	$87,102.00	$1,168,307.85
03/12/26	$1,168,307.85	$14,822.69	$12,904.74	$1,917.95	$444,596.89	$89,019.95	$1,155,403.11
04/12/26	$1,155,403.11	$14,822.69	$12,722.71	$2,099.98	$457,319.60	$91,119.93	$1,142,680.40
05/12/26	$1,142,680.40	$14,822.69	$12,812.82	$2,009.87	$470,132.42	$93,129.80	$1,129,867.58
06/12/26	$1,129,867.58	$14,822.69	$12,769.12	$2,053.57	$482,901.54	$95,183.37	$1,117,098.46
07/12/26	$1,117,098.46	$14,822.69	$12,857.82	$1,964.87	$495,759.36	$97,148.24	$1,104,240.64
08/12/26	$1,104,240.64	$14,822.69	$12,815.69	$2,007.00	$508,575.05	$99,155.24	$1,091,424.95
09/12/26	$1,091,424.95	$14,822.69	$12,838.99	$1,983.70	$521,414.04	$101,138.94	$1,078,585.96
10/12/26	$1,078,585.96	$14,822.69	$12,925.56	$1,897.13	$534,339.60	$103,036.07	$1,065,660.40
11/12/26	$1,065,660.40	$14,822.69	$12,885.82	$1,936.87	$547,225.42	$104,972.94	$1,052,774.58
12/12/26	$1,052,774.58	$14,822.69	$12,970.96	$1,851.73	$560,196.38	$106,824.67	$1,039,803.62
Year 4 totals:		**$177,872.28**	**$153,833.65**	**$24,038.63**			
01/12/27	$1,039,803.62	$14,822.69	$12,932.81	$1,889.88	$573,129.19	$108,714.55	$1,026,870.81
02/12/27	$1,026,870.81	$14,822.69	$12,956.32	$1,866.37	$586,085.51	$110,580.92	$1,013,914.49
03/12/27	$1,013,914.49	$14,822.69	$13,158.20	$1,664.49	$599,243.71	$112,245.41	$1,000,756.29

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal	Interest	Cumulative Principal	Interest	Ending Balance
04/12/27	$1,000,756.29	$14,822.69	$13,003.78	$1,818.91	$612,247.49	$114,064.32	$987,752.51
05/12/27	$987,752.51	$14,822.69	$13,085.33	$1,737.36	$625,332.82	$115,801.68	$974,667.18
06/12/27	$974,667.18	$14,822.69	$13,051.20	$1,771.49	$638,384.02	$117,573.17	$961,615.98
07/12/27	$961,615.98	$14,822.69	$13,131.30	$1,691.39	$651,515.32	$119,264.56	$948,484.68
08/12/27	$948,484.68	$14,822.69	$13,098.79	$1,723.90	$664,614.11	$120,988.46	$935,385.89
09/12/27	$935,385.89	$14,822.69	$13,122.59	$1,700.10	$677,736.70	$122,688.56	$922,263.30
10/12/27	$922,263.30	$14,822.69	$13,200.52	$1,622.17	$690,937.22	$124,310.73	$909,062.78
11/12/27	$909,062.78	$14,822.69	$13,170.44	$1,652.25	$704,107.66	$125,962.98	$895,892.34
12/12/27	$895,892.34	$14,822.69	$13,246.90	$1,575.79	$717,354.56	$127,538.77	$882,645.44
Year 5 totals:		**$177,872.28**	**$157,158.18**	**$20,714.10**			
01/12/28	$882,645.44	$14,822.69	$13,218.45	$1,604.24	$730,573.01	$129,143.01	$869,426.99
02/12/28	$869,426.99	$14,822.69	$13,242.48	$1,580.21	$743,815.49	$130,723.22	$856,184.51
03/12/28	$856,184.51	$14,822.69	$13,366.94	$1,455.75	$757,182.43	$132,178.97	$842,817.57
04/12/28	$842,817.57	$14,822.69	$13,290.84	$1,531.85	$770,473.27	$133,710.82	$829,526.73
05/12/28	$829,526.73	$14,822.69	$13,363.63	$1,459.06	$783,836.90	$135,169.88	$816,163.10
06/12/28	$816,163.10	$14,822.69	$13,339.29	$1,483.40	$797,176.19	$136,653.28	$802,823.81
07/12/28	$802,823.81	$14,822.69	$13,410.60	$1,412.09	$810,586.79	$138,065.37	$789,413.21
08/12/28	$789,413.21	$14,822.69	$13,387.90	$1,434.79	$823,974.69	$139,500.16	$776,025.31
09/12/28	$776,025.31	$14,822.69	$13,412.24	$1,410.45	$837,386.93	$140,910.61	$762,613.07
10/12/28	$762,613.07	$14,822.69	$13,481.33	$1,341.36	$850,868.26	$142,251.97	$749,131.74
11/12/28	$749,131.74	$14,822.69	$13,461.12	$1,361.57	$864,329.38	$143,613.54	$735,670.62

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
12/12/28	$735,670.62	$14,822.69	$13,528.72 $1,293.97	$877,858.10 $144,907.51	$722,141.90
Year 6 totals:		**$177,872.28**	**$160,503.54** **$17,368.74**		
01/12/29	$722,141.90	$14,822.69	$13,510.17 $1,312.52	$891,368.27 $146,220.03	$708,631.73
02/12/29	$708,631.73	$14,822.69	$13,534.73 $1,287.96	$904,903.00 $147,507.99	$695,097.00
03/12/29	$695,097.00	$14,822.69	$13,681.59 $1,141.10	$918,584.59 $148,649.09	$681,415.41
04/12/29	$681,415.41	$14,822.69	$13,584.19 $1,238.50	$932,168.78 $149,887.59	$667,831.22
05/12/29	$667,831.22	$14,822.69	$13,648.04 $1,174.65	$945,816.82 $151,062.24	$654,183.18
06/12/29	$654,183.18	$14,822.69	$13,633.69 $1,189.00	$959,450.51 $152,251.24	$640,549.49
07/12/29	$640,549.49	$14,822.69	$13,696.02 $1,126.67	$973,146.53 $153,377.91	$626,853.47
08/12/29	$626,853.47	$14,822.69	$13,683.36 $1,139.33	$986,829.89 $154,517.24	$613,170.11
09/12/29	$613,170.11	$14,822.69	$13,708.23 $1,114.46	$1,000,538.12 $155,631.70	$599,461.88
10/12/29	$599,461.88	$14,822.69	$13,768.29 $1,054.40	$1,014,306.41 $156,686.10	$585,693.59
11/12/29	$585,693.59	$14,822.69	$13,758.17 $1,064.52	$1,028,064.58 $157,750.62	$571,935.42
12/12/29	$571,935.42	$14,822.69	$13,816.71 $1,005.98	$1,041,881.29 $158,756.60	$558,118.71
Year 7 totals:		**$177,872.28**	**$164,023.19** **$13,849.09**		
01/12/30	$558,118.71	$14,822.69	$13,808.29 $1,014.40	$1,055,689.58 $159,771.00	$544,310.42
02/12/30	$544,310.42	$14,822.69	$13,833.39 $989.30	$1,069,522.97 $160,760.30	$530,477.03
03/12/30	$530,477.03	$14,822.69	$13,951.84 $870.85	$1,083,474.81 $161,631.15	$516,525.19
04/12/30	$516,525.19	$14,822.69	$13,883.89 $938.80	$1,097,358.70 $162,569.95	$502,641.30
05/12/30	$502,641.30	$14,822.69	$13,938.59 $884.10	$1,111,297.29 $163,454.05	$488,702.71
06/12/30	$488,702.71	$14,822.69	$13,934.46 $888.23	$1,125,231.75 $164,342.28	$474,768.25

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
07/12/30	$474,768.25	$14,822.69	$13,987.62 $835.07	$1,139,219.37 $165,177.35	$460,780.63
08/12/30	$460,780.63	$14,822.69	$13,985.21 $837.48	$1,153,204.58 $166,014.83	$446,795.42
09/12/30	$446,795.42	$14,822.69	$14,010.62 $812.07	$1,167,215.20 $166,826.90	$432,784.80
10/12/30	$432,784.80	$14,822.69	$14,061.46 $761.23	$1,181,276.66 $167,588.13	$418,723.34
11/12/30	$418,723.34	$14,822.69	$14,061.65 $761.04	$1,195,338.31 $168,349.17	$404,661.69
12/12/30	$404,661.69	$14,822.69	$14,110.93 $711.76	$1,209,449.24 $169,060.93	$390,550.76
Year 8 totals:		**$177,872.28**	**$167,567.95** **$10,304.33**		
01/12/31	$390,550.76	$14,822.69	$14,112.85 $709.84	$1,223,562.09 $169,770.77	$376,437.91
02/12/31	$376,437.91	$14,822.69	$14,138.50 $684.19	$1,237,700.59 $170,454.96	$362,299.41
03/12/31	$362,299.41	$14,822.69	$14,227.92 $594.77	$1,251,928.51 $171,049.73	$348,071.49
04/12/31	$348,071.49	$14,822.69	$14,190.06 $632.63	$1,266,118.57 $171,682.36	$333,881.43
05/12/31	$333,881.43	$14,822.69	$14,235.42 $587.27	$1,280,353.99 $172,269.63	$319,646.01
06/12/31	$319,646.01	$14,822.69	$14,241.72 $580.97	$1,294,595.71 $172,850.60	$305,404.29
07/12/31	$305,404.29	$14,822.69	$14,285.51 $537.18	$1,308,881.22 $173,387.78	$291,118.78
08/12/31	$291,118.78	$14,822.69	$14,293.57 $529.12	$1,323,174.79 $173,916.90	$276,825.21
09/12/31	$276,825.21	$14,822.69	$14,319.55 $503.14	$1,337,494.34 $174,420.04	$262,505.66
10/12/31	$262,505.66	$14,822.69	$14,360.97 $461.72	$1,351,855.31 $174,881.76	$248,144.69
11/12/31	$248,144.69	$14,822.69	$14,371.68 $451.01	$1,366,226.99 $175,332.77	$233,773.01
12/12/31	$233,773.01	$14,822.69	$14,411.51 $411.18	$1,380,638.50 $175,743.95	$219,361.50
Year 9 totals:		**$177,872.28**	**$171,189.26** **$6,683.02**		
01/12/32	$219,361.50	$14,822.69	$14,423.99 $398.70	$1,395,062.49 $176,142.65	$204,937.51

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
02/12/32	$204,937.51	$14,822.69	$14,450.21 $372.48	$1,409,512.70 $176,515.13	$190,487.30
03/12/32	$190,487.30	$14,822.69	$14,498.81 $323.88	$1,424,011.51 $176,839.01	$175,988.49
04/12/32	$175,988.49	$14,822.69	$14,502.82 $319.87	$1,438,514.33 $177,158.88	$161,485.67
05/12/32	$161,485.67	$14,822.69	$14,538.65 $284.04	$1,453,052.98 $177,442.92	$146,947.02
06/12/32	$146,947.02	$14,822.69	$14,555.61 $267.08	$1,467,608.59 $177,710.00	$132,391.41
07/12/32	$132,391.41	$14,822.69	$14,589.83 $232.86	$1,482,198.42 $177,942.86	$117,801.58
08/12/32	$117,801.58	$14,822.69	$14,608.58 $214.11	$1,496,807.00 $178,156.97	$103,193.00
09/12/32	$103,193.00	$14,822.69	$14,635.13 $187.56	$1,511,442.13 $178,344.53	$88,557.87
10/12/32	$88,557.87	$14,822.69	$14,666.93 $155.76	$1,526,109.06 $178,500.29	$73,890.94
11/12/32	$73,890.94	$14,822.69	$14,688.39 $134.30	$1,540,797.45 $178,634.59	$59,202.55
12/12/32	$59,202.55	$14,822.69	$14,718.56 $104.13	$1,555,516.01 $178,738.72	$44,483.99
Year 10 totals:		**$177,872.28**	**$174,877.51** **$2,994.77**		
01/12/33	$44,483.99	$14,822.69	$14,741.84 $80.85	$1,570,257.85 $178,819.57	$29,742.15
02/12/33	$29,742.15	$14,822.69	$14,768.63 $54.06	$1,585,026.48 $178,873.63	$14,973.52
03/12/33	$14,973.52	$14,998.10	$14,973.52 $24.58	$1,600,000.00 $178,898.21	$0.00
Year 11 totals:		**$44,643.48**	**$44,483.99** **$159.49**		

EXHIBIT F

Proposed Refinancing Loan Amortization Schedule

Report Date: 07/19/2021

FARMERS NATIONAL BANK OF LEBANON

Loan Amortization Schedule

Entered Values	
Loan Amount:	$488,806.83
Annual Interest Rate:	2.1400 %
Accrual Method:	365/365
Note Type:	Reg P&I
Loan Term (months):	
Maturity Date:	9/12/2031
Payment Frequency:	Monthly
Date First Payment Due:	10/12/2021
Date Next Payment Due:	10/12/2021
Amortization Begin Date:	9/13/2021
Payment Amount:	$0.00
Extra Payment Amount:	$0.00

Loan Summary	
Scheduled Payment Amount:	$4,528.39
Number Scheduled Payments:	120
Total Interest:	$54,586.82
Balloon Payment Amount:	$0.00

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
10/12/21	$488,806.83	$4,528.39	$3,697.28 $831.11	$3,697.28 $831.11	$485,109.55
11/12/21	$485,109.55	$4,528.39	$3,646.69 $881.70	$7,343.97 $1,712.81	$481,462.86
12/12/21	$481,462.86	$4,528.39	$3,681.54 $846.85	$11,025.51 $2,559.66	$477,781.32
Year 1 totals:		**$13,585.17**	**$11,025.51** **$2,559.66**		
01/12/22	$477,781.32	$4,528.39	$3,660.01 $868.38	$14,685.52 $3,428.04	$474,121.31
02/12/22	$474,121.31	$4,528.39	$3,666.66 $861.73	$18,352.18 $4,289.77	$470,454.65
03/12/22	$470,454.65	$4,528.39	$3,756.07 $772.32	$22,108.25 $5,062.09	$466,698.58
04/12/22	$466,698.58	$4,528.39	$3,680.15 $848.24	$25,788.40 $5,910.33	$463,018.43
05/12/22	$463,018.43	$4,528.39	$3,713.98 $814.41	$29,502.38 $6,724.74	$459,304.45
06/12/22	$459,304.45	$4,528.39	$3,693.59 $834.80	$33,195.97 $7,559.54	$455,610.86

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
07/12/22	$455,610.86	$4,528.39	$3,727.01 $801.38	$36,922.98 $8,360.92	$451,883.85
08/12/22	$451,883.85	$4,528.39	$3,707.08 $821.31	$40,630.06 $9,182.23	$448,176.77
09/12/22	$448,176.77	$4,528.39	$3,713.81 $814.58	$44,343.87 $9,996.81	$444,462.96
10/12/22	$444,462.96	$4,528.39	$3,746.62 $781.77	$48,090.49 $10,778.58	$440,716.34
11/12/22	$440,716.34	$4,528.39	$3,727.37 $801.02	$51,817.86 $11,579.60	$436,988.97
12/12/22	$436,988.97	$4,528.39	$3,759.77 $768.62	$55,577.63 $12,348.22	$433,229.20
Year 2 totals:		**$54,340.68**	**$44,552.12** **$9,788.56**		
01/12/23	$433,229.20	$4,528.39	$3,740.98 $787.41	$59,318.61 $13,135.63	$429,488.22
02/12/23	$429,488.22	$4,528.39	$3,747.78 $780.61	$63,066.39 $13,916.24	$425,740.44
03/12/23	$425,740.44	$4,528.39	$3,829.48 $698.91	$66,895.87 $14,615.15	$421,910.96
04/12/23	$421,910.96	$4,528.39	$3,761.55 $766.84	$70,657.42 $15,381.99	$418,149.41
05/12/23	$418,149.41	$4,528.39	$3,792.91 $735.48	$74,450.33 $16,117.47	$414,356.50
06/12/23	$414,356.50	$4,528.39	$3,775.28 $753.11	$78,225.61 $16,870.58	$410,581.22
07/12/23	$410,581.22	$4,528.39	$3,806.22 $722.17	$82,031.83 $17,592.75	$406,775.00
08/12/23	$406,775.00	$4,528.39	$3,789.06 $739.33	$85,820.89 $18,332.08	$402,985.94
09/12/23	$402,985.94	$4,528.39	$3,795.95 $732.44	$89,616.84 $19,064.52	$399,189.99
10/12/23	$399,189.99	$4,528.39	$3,826.25 $702.14	$93,443.09 $19,766.66	$395,363.74
11/12/23	$395,363.74	$4,528.39	$3,809.80 $718.59	$97,252.89 $20,485.25	$391,553.94
12/12/23	$391,553.94	$4,528.39	$3,839.68 $688.71	$101,092.57 $21,173.96	$387,714.26
Year 3 totals:		**$54,340.68**	**$45,514.94** **$8,825.74**		
01/12/24	$387,714.26	$4,528.39	$3,823.71 $704.68	$104,916.28 $21,878.64	$383,890.55

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
02/12/24	$383,890.55	$4,528.39	$3,830.66 $697.73	$108,746.94 $22,576.37	$380,059.89
03/12/24	$380,059.89	$4,528.39	$3,882.18 $646.21	$112,629.12 $23,222.58	$376,177.71
04/12/24	$376,177.71	$4,528.39	$3,844.67 $683.72	$116,473.79 $23,906.30	$372,333.04
05/12/24	$372,333.04	$4,528.39	$3,873.49 $654.90	$120,347.28 $24,561.20	$368,459.55
06/12/24	$368,459.55	$4,528.39	$3,858.70 $669.69	$124,205.98 $25,230.89	$364,600.85
07/12/24	$364,600.85	$4,528.39	$3,887.09 $641.30	$128,093.07 $25,872.19	$360,713.76
08/12/24	$360,713.76	$4,528.39	$3,872.78 $655.61	$131,965.85 $26,527.80	$356,840.98
09/12/24	$356,840.98	$4,528.39	$3,879.82 $648.57	$135,845.67 $27,176.37	$352,961.16
10/12/24	$352,961.16	$4,528.39	$3,907.57 $620.82	$139,753.24 $27,797.19	$349,053.59
11/12/24	$349,053.59	$4,528.39	$3,893.97 $634.42	$143,647.21 $28,431.61	$345,159.62
12/12/24	$345,159.62	$4,528.39	$3,921.29 $607.10	$147,568.50 $29,038.71	$341,238.33
Year 4 totals:		**$54,340.68**	**$46,475.93** **$7,864.75**		
01/12/25	$341,238.33	$4,528.39	$3,908.18 $620.21	$151,476.68 $29,658.92	$337,330.15
02/12/25	$337,330.15	$4,528.39	$3,915.28 $613.11	$155,391.96 $30,272.03	$333,414.87
03/12/25	$333,414.87	$4,528.39	$3,981.04 $547.35	$159,373.00 $30,819.38	$329,433.83
04/12/25	$329,433.83	$4,528.39	$3,929.63 $598.76	$163,302.63 $31,418.14	$325,504.20
05/12/25	$325,504.20	$4,528.39	$3,955.86 $572.53	$167,258.49 $31,990.67	$321,548.34
06/12/25	$321,548.34	$4,528.39	$3,943.96 $584.43	$171,202.45 $32,575.10	$317,604.38
07/12/25	$317,604.38	$4,528.39	$3,969.75 $558.64	$175,172.20 $33,133.74	$313,634.63
08/12/25	$313,634.63	$4,528.39	$3,958.35 $570.04	$179,130.55 $33,703.78	$309,676.28
09/12/25	$309,676.28	$4,528.39	$3,965.54 $562.85	$183,096.09 $34,266.63	$305,710.74

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
10/12/25	$305,710.74	$4,528.39	$3,990.67 $537.72	$187,086.76 $34,804.35	$301,720.07
11/12/25	$301,720.07	$4,528.39	$3,980.00 $548.39	$191,066.76 $35,352.74	$297,740.07
12/12/25	$297,740.07	$4,528.39	$4,004.69 $523.70	$195,071.45 $35,876.44	$293,735.38
Year 5 totals:		**$54,340.68**	**$47,502.95** **$6,837.73**		
01/12/26	$293,735.38	$4,528.39	$3,994.52 $533.87	$199,065.97 $36,410.31	$289,740.86
02/12/26	$289,740.86	$4,528.39	$4,001.78 $526.61	$203,067.75 $36,936.92	$285,739.08
03/12/26	$285,739.08	$4,528.39	$4,059.31 $469.08	$207,127.06 $37,406.00	$281,679.77
04/12/26	$281,679.77	$4,528.39	$4,016.43 $511.96	$211,143.49 $37,917.96	$277,663.34
05/12/26	$277,663.34	$4,528.39	$4,040.01 $488.38	$215,183.50 $38,406.34	$273,623.33
06/12/26	$273,623.33	$4,528.39	$4,031.07 $497.32	$219,214.57 $38,903.66	$269,592.26
07/12/26	$269,592.26	$4,528.39	$4,054.20 $474.19	$223,268.77 $39,377.85	$265,538.06
08/12/26	$265,538.06	$4,528.39	$4,045.77 $482.62	$227,314.54 $39,860.47	$261,492.29
09/12/26	$261,492.29	$4,528.39	$4,053.12 $475.27	$231,367.66 $40,335.74	$257,439.17
10/12/26	$257,439.17	$4,528.39	$4,075.58 $452.81	$235,443.24 $40,788.55	$253,363.59
11/12/26	$253,363.59	$4,528.39	$4,067.89 $460.50	$239,511.13 $41,249.05	$249,295.70
12/12/26	$249,295.70	$4,528.39	$4,089.90 $438.49	$243,601.03 $41,687.54	$245,205.80
Year 6 totals:		**$54,340.68**	**$48,529.58** **$5,811.10**		
01/12/27	$245,205.80	$4,528.39	$4,082.72 $445.67	$247,683.75 $42,133.21	$241,123.08
02/12/27	$241,123.08	$4,528.39	$4,090.14 $438.25	$251,773.89 $42,571.46	$237,032.94
03/12/27	$237,032.94	$4,528.39	$4,139.27 $389.12	$255,913.16 $42,960.58	$232,893.67
04/12/27	$232,893.67	$4,528.39	$4,105.10 $423.29	$260,018.26 $43,383.87	$228,788.57

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
05/12/27	$228,788.57	$4,528.39	$4,125.97	$264,144.23	$224,662.60
			$402.42	$43,786.29	
06/12/27	$224,662.60	$4,528.39	$4,120.06	$268,264.29	$220,542.54
			$408.33	$44,194.62	
07/12/27	$220,542.54	$4,528.39	$4,140.48	$272,404.77	$216,402.06
			$387.91	$44,582.53	
08/12/27	$216,402.06	$4,528.39	$4,135.07	$276,539.84	$212,266.99
			$393.32	$44,975.85	
09/12/27	$212,266.99	$4,528.39	$4,142.59	$280,682.43	$208,124.40
			$385.80	$45,361.65	
10/12/27	$208,124.40	$4,528.39	$4,162.32	$284,844.75	$203,962.08
			$366.07	$45,727.72	
11/12/27	$203,962.08	$4,528.39	$4,157.68	$289,002.43	$199,804.40
			$370.71	$46,098.43	
12/12/27	$199,804.40	$4,528.39	$4,176.95	$293,179.38	$195,627.45
			$351.44	$46,449.87	
Year 7 totals:		**$54,340.68**	**$49,578.35**		
			$4,762.33		
01/12/28	$195,627.45	$4,528.39	$4,172.83	$297,352.21	$191,454.62
			$355.56	$46,805.43	
02/12/28	$191,454.62	$4,528.39	$4,180.41	$301,532.62	$187,274.21
			$347.98	$47,153.41	
03/12/28	$187,274.21	$4,528.39	$4,209.97	$305,742.59	$183,064.24
			$318.42	$47,471.83	
04/12/28	$183,064.24	$4,528.39	$4,195.66	$309,938.25	$178,868.58
			$332.73	$47,804.56	
05/12/28	$178,868.58	$4,528.39	$4,213.78	$314,152.03	$174,654.80
			$314.61	$48,119.17	
06/12/28	$174,654.80	$4,528.39	$4,210.95	$318,362.98	$170,443.85
			$317.44	$48,436.61	
07/12/28	$170,443.85	$4,528.39	$4,228.60	$322,591.58	$166,215.25
			$299.79	$48,736.40	
08/12/28	$166,215.25	$4,528.39	$4,226.29	$326,817.87	$161,988.96
			$302.10	$49,038.50	
09/12/28	$161,988.96	$4,528.39	$4,233.97	$331,051.84	$157,754.99
			$294.42	$49,332.92	
10/12/28	$157,754.99	$4,528.39	$4,250.91	$335,302.75	$153,504.08
			$277.48	$49,610.40	
11/12/28	$153,504.08	$4,528.39	$4,249.39	$339,552.14	$149,254.69
			$279.00	$49,889.40	
12/12/28	$149,254.69	$4,528.39	$4,265.87	$343,818.01	$144,988.82
			$262.52	$50,151.92	

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
Year 8 totals:		**$54,340.68**	**$50,638.63** **$3,702.05**		
01/12/29	$144,988.82	$4,528.39	$4,264.87 $263.52	$348,082.88 $50,415.44	$140,723.95
02/12/29	$140,723.95	$4,528.39	$4,272.62 $255.77	$352,355.50 $50,671.21	$136,451.33
03/12/29	$136,451.33	$4,528.39	$4,304.39 $224.00	$356,659.89 $50,895.21	$132,146.94
04/12/29	$132,146.94	$4,528.39	$4,288.21 $240.18	$360,948.10 $51,135.39	$127,858.73
05/12/29	$127,858.73	$4,528.39	$4,303.50 $224.89	$365,251.60 $51,360.28	$123,555.23
06/12/29	$123,555.23	$4,528.39	$4,303.82 $224.57	$369,555.42 $51,584.85	$119,251.41
07/12/29	$119,251.41	$4,528.39	$4,318.64 $209.75	$373,874.06 $51,794.60	$114,932.77
08/12/29	$114,932.77	$4,528.39	$4,319.50 $208.89	$378,193.56 $52,003.49	$110,613.27
09/12/29	$110,613.27	$4,528.39	$4,327.35 $201.04	$382,520.91 $52,204.53	$106,285.92
10/12/29	$106,285.92	$4,528.39	$4,341.44 $186.95	$386,862.35 $52,391.48	$101,944.48
11/12/29	$101,944.48	$4,528.39	$4,343.10 $185.29	$391,205.45 $52,576.77	$97,601.38
12/12/29	$97,601.38	$4,528.39	$4,356.72 $171.67	$395,562.17 $52,748.44	$93,244.66
Year 9 totals:		**$54,340.68**	**$51,744.16** **$2,596.52**		
01/12/30	$93,244.66	$4,528.39	$4,358.91 $169.48	$399,921.08 $52,917.92	$88,885.75
02/12/30	$88,885.75	$4,528.39	$4,366.84 $161.55	$404,287.92 $53,079.47	$84,518.91
03/12/30	$84,518.91	$4,528.39	$4,389.64 $138.75	$408,677.56 $53,218.22	$80,129.27
04/12/30	$80,129.27	$4,528.39	$4,382.75 $145.64	$413,060.31 $53,363.86	$75,746.52
05/12/30	$75,746.52	$4,528.39	$4,395.16 $133.23	$417,455.47 $53,497.09	$71,351.36
06/12/30	$71,351.36	$4,528.39	$4,398.71 $129.68	$421,854.18 $53,626.77	$66,952.65
07/12/30	$66,952.65	$4,528.39	$4,410.63 $117.76	$426,264.81 $53,744.53	$62,542.02

Loan Amortization Schedule

Payment Date	Begin Balance	Sched Payment	Principal Interest	Cumulative Principal Interest	Ending Balance
08/12/30	$62,542.02	$4,528.39	$4,414.72 $113.67	$430,679.53 $53,858.20	$58,127.30
09/12/30	$58,127.30	$4,528.39	$4,422.74 $105.65	$435,102.27 $53,963.85	$53,704.56
10/12/30	$53,704.56	$4,528.39	$4,433.93 $94.46	$439,536.20 $54,058.31	$49,270.63
11/12/30	$49,270.63	$4,528.39	$4,438.84 $89.55	$443,975.04 $54,147.86	$44,831.79
12/12/30	$44,831.79	$4,528.39	$4,449.54 $78.85	$448,424.58 $54,226.71	$40,382.25
Year 10 totals:		**$54,340.68**	**$52,862.41** **$1,478.27**		
01/12/31	$40,382.25	$4,528.39	$4,454.99 $73.40	$452,879.57 $54,300.11	$35,927.26
02/12/31	$35,927.26	$4,528.39	$4,463.09 $65.30	$457,342.66 $54,365.41	$31,464.17
03/12/31	$31,464.17	$4,528.39	$4,476.74 $51.65	$461,819.40 $54,417.06	$26,987.43
04/12/31	$26,987.43	$4,528.39	$4,479.34 $49.05	$466,298.74 $54,466.11	$22,508.09
05/12/31	$22,508.09	$4,528.39	$4,488.80 $39.59	$470,787.54 $54,505.70	$18,019.29
06/12/31	$18,019.29	$4,528.39	$4,495.64 $32.75	$475,283.18 $54,538.45	$13,523.65
07/12/31	$13,523.65	$4,528.39	$4,504.60 $23.79	$479,787.78 $54,562.24	$9,019.05
08/12/31	$9,019.05	$4,528.39	$4,512.00 $16.39	$484,299.78 $54,578.63	$4,507.05
09/12/31	$4,507.05	$4,515.24	$4,507.05 $8.19	$488,806.83 $54,586.82	$0.00
Year 11 totals:		**$40,742.36**	**$40,382.25** **$360.11**		

EXHIBIT G

Outstanding Loan Amortization Schedule

CNB LOAN PAYABLE

Compound Period ..... : Monthly

Nominal Annual Rate .... : 3.500 %

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	12/11/2015	726,050.64	1		
2	Payment	01/12/2016	5,227.69	177	Monthly	09/12/2030
3	Payment	10/12/2030	6,996.61	1		

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	12/11/2015				726,050.64
2015 Totals		0.00	0.00	0.00	
1	01/12/2016	5,227.69	2,187.47	3,040.22	723,010.42
2	02/12/2016	5,227.69	2,108.78	3,118.91	719,891.51
3	03/12/2016	5,227.69	2,099.68	3,128.01	716,763.50
4	04/12/2016	5,227.69	2,090.56	3,137.13	713,626.37
5	05/12/2016	5,227.69	2,081.41	3,146.28	710,480.09
6	06/12/2016	5,227.69	2,072.23	3,155.46	707,324.63
7	07/12/2016	5,227.69	2,063.03	3,164.66	704,159.97
8	08/12/2016	5,227.69	2,053.80	3,173.89	700,986.08
9	09/12/2016	5,227.69	2,044.54	3,183.15	697,802.93
10	10/12/2016	5,227.69	2,035.26	3,192.43	694,610.50
11	11/12/2016	5,227.69	2,025.95	3,201.74	691,408.76
12	12/12/2016	5,227.69	2,016.61	3,211.08	688,197.68
2016 Totals		62,732.28	24,879.32	37,852.96	
13	01/12/2017	5,227.69	2,007.24	3,220.45	684,977.23
14	02/12/2017	5,227.69	1,997.85	3,229.84	681,747.39
15	03/12/2017	5,227.69	1,988.43	3,239.26	678,508.13
16	04/12/2017	5,227.69	1,978.98	3,248.71	675,259.42
17	05/12/2017	5,227.69	1,969.51	3,258.18	672,001.24
18	06/12/2017	5,227.69	1,960.00	3,267.69	668,733.55
19	07/12/2017	5,227.69	1,950.47	3,277.22	665,456.33
20	08/12/2017	5,227.69	1,940.91	3,286.78	662,169.55
21	09/12/2017	5,227.69	1,931.33	3,296.36	658,873.19
22	10/12/2017	5,227.69	1,921.71	3,305.98	655,567.21
23	11/12/2017	5,227.69	1,912.07	3,315.62	652,251.59
24	12/12/2017	5,227.69	1,902.40	3,325.29	648,926.30
2017 Totals		62,732.28	23,460.90	39,271.38	
25	01/12/2018	5,227.69	1,892.70	3,334.99	645,591.31
26	02/12/2018	5,227.69	1,882.97	3,344.72	642,246.59
27	03/12/2018	5,227.69	1,873.22	3,354.47	638,892.12
28	04/12/2018	5,227.69	1,863.44	3,364.25	635,527.87

CNB LOAN PAYABLE

	Date	Payment	Interest	Principal	Balance
29	05/12/2018	5,227.69	1,853.62	3,374.07	632,153.80
30	06/12/2018	5,227.69	1,843.78	3,383.91	628,769.89
31	07/12/2018	5,227.69	1,833.91	3,393.78	625,376.11
32	08/12/2018	5,227.69	1,824.01	3,403.68	621,972.43
33	09/12/2018	5,227.69	1,814.09	3,413.60	618,558.83
34	10/12/2018	5,227.69	1,804.13	3,423.56	615,135.27
35	11/12/2018	5,227.69	1,794.14	3,433.55	611,701.72
36	12/12/2018	5,227.69	1,784.13	3,443.56	608,258.16
2018 Totals		62,732.28	22,064.14	40,668.14	
37	01/12/2019	5,227.69	1,774.09	3,453.60	604,804.56
38	02/12/2019	5,227.69	1,764.01	3,463.68	601,340.88
39	03/12/2019	5,227.69	1,753.91	3,473.78	597,867.10
40	04/12/2019	5,227.69	1,743.78	3,483.91	594,383.19
41	05/12/2019	5,227.69	1,733.62	3,494.07	590,889.12
42	06/12/2019	5,227.69	1,723.43	3,504.26	587,384.86
43	07/12/2019	5,227.69	1,713.21	3,514.48	583,870.38
44	08/12/2019	5,227.69	1,702.96	3,524.73	580,345.65
45	09/12/2019	5,227.69	1,692.67	3,535.02	576,810.63
46	10/12/2019	5,227.69	1,682.36	3,545.33	573,265.30
47	11/12/2019	5,227.69	1,672.02	3,555.67	569,709.63
48	12/12/2019	5,227.69	1,661.65	3,566.04	566,143.59
2019 Totals		62,732.28	20,617.71	42,114.57	
49	01/12/2020	5,227.69	1,651.25	3,576.44	562,567.15
50	02/12/2020	5,227.69	1,640.82	3,586.87	558,980.28
51	03/12/2020	5,227.69	1,630.36	3,597.33	555,382.95
52	04/12/2020	5,227.69	1,619.87	3,607.82	551,775.13
53	05/12/2020	5,227.69	1,609.34	3,618.35	548,156.78
54	06/12/2020	5,227.69	1,598.79	3,628.90	544,527.88
55	07/12/2020	5,227.69	1,588.21	3,639.48	540,888.40
56	08/12/2020	5,227.69	1,577.59	3,650.10	537,238.30
57	09/12/2020	5,227.69	1,566.95	3,660.74	533,577.56
58	10/12/2020	5,227.69	1,556.27	3,671.42	529,906.14
59	11/12/2020	5,227.69	1,545.56	3,682.13	526,224.01
60	12/12/2020	5,227.69	1,534.82	3,692.87	522,531.14
2020 Totals		62,732.28	19,119.83	43,612.45	
61	01/12/2021	5,227.69	1,524.05	3,703.64	518,827.50
62	02/12/2021	5,227.69	1,513.25	3,714.44	515,113.06
63	03/12/2021	5,227.69	1,502.41	3,725.28	511,387.78
64	04/12/2021	5,227.69	1,491.55	3,736.14	507,651.64
65	05/12/2021	5,227.69	1,480.65	3,747.04	503,904.60
66	06/12/2021	5,227.69	1,469.72	3,757.97	500,146.63
67	07/12/2021	5,227.69	1,458.76	3,768.93	496,377.70
68	08/12/2021	5,227.69	1,447.77	3,779.92	492,597.78
69	09/12/2021	5,227.69	1,436.74	3,790.95	488,806.83
70	10/12/2021	5,227.69	1,425.69	3,802.00	485,004.83
71	11/12/2021	5,227.69	1,414.60	3,813.09	481,191.74

CNB LOAN PAYABLE

	Date	Payment	Interest	Principal	Balance
72	12/12/2021	5,227.69	1,403.48	3,824.21	477,367.53
2021 Totals		62,732.28	17,568.67	45,163.61	
73	01/12/2022	5,227.69	1,392.32	3,835.37	473,532.16
74	02/12/2022	5,227.69	1,381.14	3,846.55	469,685.61
75	03/12/2022	5,227.69	1,369.92	3,857.77	465,827.84
76	04/12/2022	5,227.69	1,358.66	3,869.03	461,958.81
77	05/12/2022	5,227.69	1,347.38	3,880.31	458,078.50
78	06/12/2022	5,227.69	1,336.06	3,891.63	454,186.87
79	07/12/2022	5,227.69	1,324.71	3,902.98	450,283.89
80	08/12/2022	5,227.69	1,313.33	3,914.36	446,369.53
81	09/12/2022	5,227.69	1,301.91	3,925.78	442,443.75
82	10/12/2022	5,227.69	1,290.46	3,937.23	438,506.52
83	11/12/2022	5,227.69	1,278.98	3,948.71	434,557.81
84	12/12/2022	5,227.69	1,267.46	3,960.23	430,597.58
2022 Totals		62,732.28	15,962.33	46,769.95	
85	01/12/2023	5,227.69	1,255.91	3,971.78	426,625.80
86	02/12/2023	5,227.69	1,244.33	3,983.36	422,642.44
87	03/12/2023	5,227.69	1,232.71	3,994.98	418,647.46
88	04/12/2023	5,227.69	1,221.06	4,006.63	414,640.83
89	05/12/2023	5,227.69	1,209.37	4,018.32	410,622.51
90	06/12/2023	5,227.69	1,197.65	4,030.04	406,592.47
91	07/12/2023	5,227.69	1,185.89	4,041.80	402,550.67
92	08/12/2023	5,227.69	1,174.11	4,053.58	398,497.09
93	09/12/2023	5,227.69	1,162.28	4,065.41	394,431.68
94	10/12/2023	5,227.69	1,150.43	4,077.26	390,354.42
95	11/12/2023	5,227.69	1,138.53	4,089.16	386,265.26
96	12/12/2023	5,227.69	1,126.61	4,101.08	382,164.18
2023 Totals		62,732.28	14,298.88	48,433.40	
97	01/12/2024	5,227.69	1,114.65	4,113.04	378,051.14
98	02/12/2024	5,227.69	1,102.65	4,125.04	373,926.10
99	03/12/2024	5,227.69	1,090.62	4,137.07	369,789.03
100	04/12/2024	5,227.69	1,078.55	4,149.14	365,639.89
101	05/12/2024	5,227.69	1,066.45	4,161.24	361,478.65
102	06/12/2024	5,227.69	1,054.31	4,173.38	357,305.27
103	07/12/2024	5,227.69	1,042.14	4,185.55	353,119.72
104	08/12/2024	5,227.69	1,029.93	4,197.76	348,921.96
105	09/12/2024	5,227.69	1,017.69	4,210.00	344,711.96
106	10/12/2024	5,227.69	1,005.41	4,222.28	340,489.68
107	11/12/2024	5,227.69	993.09	4,234.60	336,255.08
108	12/12/2024	5,227.69	980.74	4,246.95	332,008.13
2024 Totals		62,732.28	12,576.23	50,156.05	
109	01/12/2025	5,227.69	968.36	4,259.33	327,748.80
110	02/12/2025	5,227.69	955.93	4,271.76	323,477.04
111	03/12/2025	5,227.69	943.47	4,284.22	319,192.82
112	04/12/2025	5,227.69	930.98	4,296.71	314,896.11

CNB LOAN PAYABLE

	Date	Payment	Interest	Principal	Balance
113	05/12/2025	5,227.69	918.45	4,309.24	310,586.87
114	06/12/2025	5,227.69	905.88	4,321.81	306,265.06
115	07/12/2025	5,227.69	893.27	4,334.42	301,930.64
116	08/12/2025	5,227.69	880.63	4,347.06	297,583.58
117	09/12/2025	5,227.69	867.95	4,359.74	293,223.84
118	10/12/2025	5,227.69	855.24	4,372.45	288,851.39
119	11/12/2025	5,227.69	842.48	4,385.21	284,466.18
120	12/12/2025	5,227.69	829.69	4,398.00	280,068.18
2025 Totals		62,732.28	10,792.33	51,939.95	
121	01/12/2026	5,227.69	816.87	4,410.82	275,657.36
122	02/12/2026	5,227.69	804.00	4,423.69	271,233.67
123	03/12/2026	5,227.69	791.10	4,436.59	266,797.08
124	04/12/2026	5,227.69	778.16	4,449.53	262,347.55
125	05/12/2026	5,227.69	765.18	4,462.51	257,885.04
126	06/12/2026	5,227.69	752.16	4,475.53	253,409.51
127	07/12/2026	5,227.69	739.11	4,488.58	248,920.93
128	08/12/2026	5,227.69	726.02	4,501.67	244,419.26
129	09/12/2026	5,227.69	712.89	4,514.80	239,904.46
130	10/12/2026	5,227.69	699.72	4,527.97	235,376.49
131	11/12/2026	5,227.69	686.51	4,541.18	230,835.31
132	12/12/2026	5,227.69	673.27	4,554.42	226,280.89
2026 Totals		62,732.28	8,944.99	53,787.29	
133	01/12/2027	5,227.69	659.99	4,567.70	221,713.19
134	02/12/2027	5,227.69	646.66	4,581.03	217,132.16
135	03/12/2027	5,227.69	633.30	4,594.39	212,537.77
136	04/12/2027	5,227.69	619.90	4,607.79	207,929.98
137	05/12/2027	5,227.69	606.46	4,621.23	203,308.75
138	06/12/2027	5,227.69	592.98	4,634.71	198,674.04
139	07/12/2027	5,227.69	579.47	4,648.22	194,025.82
140	08/12/2027	5,227.69	565.91	4,661.78	189,364.04
141	09/12/2027	5,227.69	552.31	4,675.38	184,688.66
142	10/12/2027	5,227.69	538.68	4,689.01	179,999.65
143	11/12/2027	5,227.69	525.00	4,702.69	175,296.96
144	12/12/2027	5,227.69	511.28	4,716.41	170,580.55
2027 Totals		62,732.28	7,031.94	55,700.34	
145	01/12/2028	5,227.69	497.53	4,730.16	165,850.39
146	02/12/2028	5,227.69	483.73	4,743.96	161,106.43
147	03/12/2028	5,227.69	469.89	4,757.80	156,348.63
148	04/12/2028	5,227.69	456.02	4,771.67	151,576.96
149	05/12/2028	5,227.69	442.10	4,785.59	146,791.37
150	06/12/2028	5,227.69	428.14	4,799.55	141,991.82
151	07/12/2028	5,227.69	414.14	4,813.55	137,178.27
152	08/12/2028	5,227.69	400.10	4,827.59	132,350.68
153	09/12/2028	5,227.69	386.02	4,841.67	127,509.01
154	10/12/2028	5,227.69	371.90	4,855.79	122,653.22
155	11/12/2028	5,227.69	357.74	4,869.95	117,783.27

CNB LOAN PAYABLE

	Date	Payment	Interest	Principal	Balance
156	12/12/2028	5,227.69	343.53	4,884.16	112,899.11
2028 Totals		62,732.28	5,050.84	57,681.44	
157	01/12/2029	5,227.69	329.29	4,898.40	108,000.71
158	02/12/2029	5,227.69	315.00	4,912.69	103,088.02
159	03/12/2029	5,227.69	300.67	4,927.02	98,161.00
160	04/12/2029	5,227.69	286.30	4,941.39	93,219.61
161	05/12/2029	5,227.69	271.89	4,955.80	88,263.81
162	06/12/2029	5,227.69	257.44	4,970.25	83,293.56
163	07/12/2029	5,227.69	242.94	4,984.75	78,308.81
164	08/12/2029	5,227.69	228.40	4,999.29	73,309.52
165	09/12/2029	5,227.69	213.82	5,013.87	68,295.65
166	10/12/2029	5,227.69	199.20	5,028.49	63,267.16
167	11/12/2029	5,227.69	184.53	5,043.16	58,224.00
168	12/12/2029	5,227.69	169.82	5,057.87	53,166.13
2029 Totals		62,732.28	2,999.30	59,732.98	
169	01/12/2030	5,227.69	155.07	5,072.62	48,093.51
170	02/12/2030	5,227.69	140.27	5,087.42	43,006.09
171	03/12/2030	5,227.69	125.43	5,102.26	37,903.83
172	04/12/2030	5,227.69	110.55	5,117.14	32,786.69
173	05/12/2030	5,227.69	95.63	5,132.06	27,654.63
174	06/12/2030	5,227.69	80.66	5,147.03	22,507.60
175	07/12/2030	5,227.69	65.65	5,162.04	17,345.56
176	08/12/2030	5,227.69	50.59	5,177.10	12,168.46
177	09/12/2030	5,227.69	35.49	5,192.20	6,976.26
178	10/12/2030	6,996.61	20.35	6,976.26	0.00
2030 Totals		54,045.82	879.69	53,166.13	
Grand Totals		932,297.74	206,247.10	726,050.64	

EXHIBIT H

Estimated Interest Cost Savings

Marion County Water District

Existing Debt Refinance Interest Savings

Beginning Principal	$	488,806.83		9/13/21 - Prin Bal Per CNB Am Sch
Interest Rate		3.50%		2.14%
		Current Amortization - Monthly Int Exp		**Proposed Amortization - Monthly Int Exp**
Oct-21	$	1,425.69	$	831.11
Nov-21	$	1,414.60	$	881.70
Dec-21	$	1,403.48	$	846.85
2022	$	15,962.33	$	9,788.56
2023	$	14,298.88	$	8,825.74
2024	$	12,576.23	$	7,864.75
2025	$	10,792.33	$	6,837.73
2026	$	8,944.99	$	5,811.10
2027	$	7,031.94	$	4,762.33
2028	$	5,050.84	$	3,702.05
2029	$	2,999.30	$	2,596.52
2030	$	879.69	$	1,478.27
2031			$	360.11
Totals	$	82,780.30	$	54,586.82
	$	54,586.82		
Interest Cost Savings	$	28,193.48		

EXHIBIT I

Estimated Future Annual Cost of Operation

		Marion County Water District 2022 Budget Estimate		
	Operating Income			
1.	4610-10	Sales - Residential	$2,585,600	
	4610-20	Sales - Commercial	$584,790	
	4610-40	Sales - Schools	$16,897	
	4610-50	Sales - Multi-Family Dwellings	$17,877	
		Sub-Total	$3,205,164	
4.	$4,700	Penalties	$40,400	
5.	$4,710	Misc. Service Revenue	$25,250	
7.	Total Operating Income		$3,270,814	
	Operating Expenses			
8.	6100-10	Purchased Water	$2,130,000	
Trans. & Dist.				
9.	6010-50	Wages - T & D - Oper.	$182,310	
	6010-60	Wages - T & D - Maint.	$59,740	
	6040-10	Health Insurance	$58,329	
	6040-20	Retirement - Employer Contribution	$123,526	
	6150-50	Purchased Power - T & D Oper.	$36,050	
	6200-50	Materials & Supplies -T & D Oper.	$38,380	
	6200-60	Materials & Supplies -T & D Maint.	$88,880	
	6310-50	Engineering Services	$25,250	
	6500-50	Transportation - T & D Oper.	$20,600	
	6500-60	Transportation - T & D Maint.	$5,150	
	6750-50	Misc. Exp. - T & D Oper.	$100	
	6750-60	Misc. Exp. - T & D Maint.	$100	
		Sub-Total	$638,415	
Customer Accts.				
10.	6010-70	Wages - Customer Accts.	$133,900	
	6200-70	Materials & Supplies - Cust. Accts.	$35,350	
	6360-50	Meter Reading Contractual Services	$22,220	
*	6700-70	Bad Debt Expense	$6,868	
	6750-70	Misc. Exp. - Cust. Accts.	$100	
		Sub-Total	$198,438	

Marion County Water District 2022 Budget Estimate			
Admin. & General			
11.	6030-80	Salaries - Offc. & Directors	$82,400
	6150-80	Purchased Power - Admin. & Gen.	$3,605
	6200-80	Materials & Supplies - Admin. & Gen.	$20,200
	6320-80	Contractual Services. - Accounting	$10,605
	6330-80	Contractual Services. - Legal	$4,040
	6408-10	PSC Regulatory Assessment Fee	$6,262
	6408-20	Payroll Taxes (Includes Unemployment)	$37,370
	6427-60	Loan Service Fees (KIA)	$3,030
	6500-80	Transportation - Admin. & Gen.	$0
	6560-00	Insurance - Vehicle	$10,100
	6570-00	Insurance - General Liability	$13,635
	6580-00	Insurance - Workers Comp.	$5,050
	6590-00	Insurance - Building, Bond	$6,565
	6650-80	PSC Amortization Rate Case	$0
	6670-80	Regulatory Exp.-Dept. for Local Govt.	$505
	6710-70	Credit Card Fees	$24,240
	6750-76	Collection Agency Fees	$404
	6750-80	Misc. Exp. - Admin. & Gen.	$10,000
		Sub-Total	$238,011
Interest			
12.	6427-40	Customer Deposit Interest	$100
	6427-50	Interest Exp. Other	$0
		Sub-Total	$100
15.	6427-30	Interest - Long- Term Debt	$69,260
16.	6403-00	Depreciation	$511,670
17.		Total Operating Expenses (Add lines 8-16)	$3,785,894
18.		Net Operating Income (Loss) (Line 7 less Line 17)	-$515,080

Marion County Water District 2022 Budget Estimate			
	Non-Operating Income		
19.	4190-00	Interest	$13,620
Misc. Income			
20.	4150-00	Merch., Jobbing & Contract Work	$3,000
	4160-00	Cost - Merch., Jobbing & Contract Work	$0
	4210-00	Misc. Non-Oper. Non-Utility	$45,000
	4220-00	Gain for Property Disposal	$0
	4720-00	Rents for Water Property	$3,000
	4740-00	Other Revenue	$0
		Sub-Total	$51,000
21.		Total Non-Operating Income (Add Line 19 & Line 20)	$64,620
22.		NET INCOME (LOSS) (Add Line 18 & Line 21)	-$450,460

	Marion County Water District 2023 Budget Estimate		
	Operating Income		
1.	4610-10	Sales - Residential	$2,637,312
	4610-20	Sales - Commercial	$596,486
	4610-40	Sales - Schools	$17,235
	4610-50	Sales - Multi-Family Dwellings	$18,235
		Sub-Total	$3,269,268
4.	4700	Penalties	$41,208
5.	4710	Misc. Service Revenue	$25,755
7.	Total Operating Income		$3,336,231
	Operating Expenses		
8.	6100-10	Purchased Water	$2,140,650
Trans. & Dist.			
9.	6010-50	Wages - T & D - Oper.	$187,779
	6010-60	Wages - T & D - Maint.	$61,532
	6040-10	Health Insurance	$60,079
	6040-20	Retirement - Employer Contribution	$127,232
	6150-50	Purchased Power - T & D Oper.	$37,132
	6200-50	Materials & Supplies -T & D Oper.	$38,764
	6200-60	Materials & Supplies -T & D Maint.	$89,769
	6310-50	Engineering Services	$25,503
	6500-50	Transportation - T & D Oper.	$21,218
	6500-60	Transportation - T & D Maint.	$5,305
	6750-50	Misc. Exp. - T & D Oper.	$100
	6750-60	Misc. Exp. - T & D Maint.	$100
		Sub-Total	$654,513
Customer Accts.			
10.	6010-70	Wages - Customer Accts.	$137,917
	6200-70	Materials & Supplies - Cust. Accts.	$35,704
	6360-50	Meter Reading Contractual Services	$22,442
*	6700-70	Bad Debt Expense	$6,937
	6750-70	Misc. Exp. - Cust. Accts.	$100
		Sub-Total	$203,100

Marion County Water District 2023 Budget Estimate			
Admin. & General			
11.	6030-80	Salaries - Offc. & Directors	$84,872
	6150-80	Purchased Power - Admin. & Gen.	$3,713
	6200-80	Materials & Supplies - Admin. & Gen.	$20,402
	6320-80	Contractual Services. - Accounting	$10,711
	6330-80	Contractual Services. - Legal	$4,080
	6408-10	PSC Regulatory Assessment Fee	$6,325
	6408-20	Payroll Taxes (Includes Unemployment)	$37,744
	6427-60	Loan Service Fees (KIA)	$3,060
	6500-80	Transportation - Admin. & Gen.	$0
	6560-00	Insurance - Vehicle	$10,201
	6570-00	Insurance - General Liability	$13,771
	6580-00	Insurance - Workers Comp.	$5,101
	6590-00	Insurance - Building, Bond	$6,631
	6650-80	PSC Amortization Rate Case	$0
	6670-80	Regulatory Exp.-Dept. for Local Govt.	$510
	6710-70	Credit Card Fees	$24,482
	6750-76	Collection Agency Fees	$408
	6750-80	Misc. Exp. - Admin. & Gen.	$10,000
		Sub-Total	$242,011
Interest			
12.	6427-40	Customer Deposit Interest	$100
	6427-50	Interest Exp. Other	$0
		Sub-Total	$100
15.	6427-30	Interest - Long- Term Debt	$77,550
16.	6403-00	Depreciation	$538,330
17.		Total Operating Expenses (Add lines 8-16)	$3,856,254
18.		Net Operating Income (Loss) (Line 7 less Line 17)	-$520,023

Marion County Water District 2023 Budget Estimate							
	Non-Operating Income						
19.	4190-00	Interest				$14,000	
Misc. Income							
20.	4150-00	Merch., Jobbing & Contract Work				$3,000	
	4160-00	Cost - Merch., Jobbing & Contract Work				$0	
	4210-00	Misc. Non-Oper. Non-Utility				$47,000	
	4220-00	Gain for Property Disposal				$0	
	4720-00	Rents for Water Property				$3,000	
	4740-00	Other Revenue				$0	
		Sub-Total				$53,000	
21.		Total Non-Operating Income (Add Line 19 & Line 20)				$67,000	
22.		NET INCOME (LOSS) (Add Line 18 & Line 21)				-$453,023	

	Marion County Water District 2024 Budget Estimate		
	Operating Income		
1.	4610-10	Sales - Residential	$2,716,431
	4610-20	Sales - Commercial	$614,380
	4610-40	Sales - Schools	$17,752
	4610-50	Sales - Multi-Family Dwellings	$18,782
		Sub-Total	$3,367,345
4.	4700	Penalties	$42,444
5.	4710	Misc. Service Revenue	$26,528
7.	Total Operating Income		$3,436,317
	Operating Expenses		
8.	6100-10	Purchased Water	$2,151,353
Trans. & Dist.			
9.	6010-50	Wages - T & D - Oper.	$193,413
	6010-60	Wages - T & D - Maint.	$63,378
	6040-10	Health Insurance	$61,881
	6040-20	Retirement - Employer Contribution	$131,049
	6150-50	Purchased Power - T & D Oper.	$38,245
	6200-50	Materials & Supplies -T & D Oper.	$39,151
	6200-60	Materials & Supplies -T & D Maint.	$90,666
	6310-50	Engineering Services	$25,758
	6500-50	Transportation - T & D Oper.	$21,855
	6500-60	Transportation - T & D Maint.	$5,464
	6750-50	Misc. Exp. - T & D Oper.	$100
	6750-60	Misc. Exp. - T & D Maint.	$100
		Sub-Total	$671,060
Customer Accts.			
10.	6010-70	Wages - Customer Accts.	$142,055
	6200-70	Materials & Supplies - Cust. Accts.	$36,061
	6360-50	Meter Reading Contractual Services	$22,667
*	6700-70	Bad Debt Expense	$7,006
	6750-70	Misc. Exp. - Cust. Accts.	$100
		Sub-Total	$207,889

Marion County Water District 2024 Budget Estimate

Admin. & General			
11.	6030-80	Salaries - Offc. & Directors	$87,418
	6150-80	Purchased Power - Admin. & Gen.	$3,825
	6200-80	Materials & Supplies - Admin. & Gen.	$20,606
	6320-80	Contractual Services. - Accounting	$10,818
	6330-80	Contractual Services. - Legal	$4,121
	6408-10	PSC Regulatory Assessment Fee	$6,388
	6408-20	Payroll Taxes (Includes Unemployment)	$38,121
	6427-60	Loan Service Fees (KIA)	$3,091
	6500-80	Transportation - Admin. & Gen.	$0
	6560-00	Insurance - Vehicle	$10,303
	6570-00	Insurance - General Liability	$13,909
	6580-00	Insurance - Workers Comp.	$5,152
	6590-00	Insurance - Building, Bond	$6,697
	6650-80	PSC Amortization Rate Case	$0
	6670-80	Regulatory Exp.-Dept. for Local Govt.	$515
	6710-70	Credit Card Fees	$24,727
	6750-76	Collection Agency Fees	$412
	6750-80	Misc. Exp. - Admin. & Gen.	$10,000
		Sub-Total	$246,103
Interest			
12.	6427-40	Customer Deposit Interest	$100
	6427-50	Interest Exp. Other	$0
		Sub-Total	$100
15.	6427-30	Interest - Long- Term Debt	$85,770
16.	6403-00	Depreciation	$565,000
17.		Total Operating Expenses (Add lines 8-16)	$3,927,275
18.		Net Operating Income (Loss) (Line 7 less Line 17)	-$490,958

Marion County Water District 2024 Budget Estimate			
	Non-Operating Income		
19.	4190-00	Interest	$14,000
Misc. Income			
20.	4150-00	Merch., Jobbing & Contract Work	$3,000
	4160-00	Cost - Merch., Jobbing & Contract Work	$0
	4210-00	Misc. Non-Oper. Non-Utility	$47,000
	4220-00	Gain for Property Disposal	$0
	4720-00	Rents for Water Property	$3,000
	4740-00	Other Revenue	$0
		Sub-Total	$53,000
21.		Total Non-Operating Income (Add Line 19 & Line 20)	$67,000
22.		NET INCOME (LOSS) (Add Line 18 & Line 21)	-$423,958

EXHIBIT J

Financial Statements

Marion County Water District
Lebanon, Kentucky

Statement of Net Position
December 31, 2020 and 2019

Assets and Other Debits

	2020	2019
Utility Plant (Notes A-3 and C)	13,377,131	12,587,920
Other Property and Investments		
Certificates of Deposit	750,003	750,003
Total Other Property and Investments	750,003	750,003
Current and Accrued Assets		
Cash (Note B)	2,081,745	2,391,806
Customer Accounts Receivable, Net of Allowance of 4,848 and 4,699	187,282	169,126
Materials and Supplies Inventory (Note A-2)	71,397	77,900
Prepaid Insurance	17,568	16,634
Accrued Interest Receivable	1,735	2,163
Total Current and Accrued Assets	2,359,727	2,657,629
Deferred Outflows - Regulatory Asset	72,000	72,000
Deferred Outflows Related to Other Post Employment Benefits	181,039	85,967
Deferred Outflows Related to Pensions	230,979	180,105
Total Deferred Outflows	484,018	338,072
Total Assets and Deferred Outflows	16,970,879	16,333,624

The accompanying notes are an integral part of these financial statements.

Marion County Water District
Lebanon, Kentucky

Statement of Net Position
December 31, 2020 and 2019

Net Position and Liabilities

	2020	2019
Net Position		
Appropriated Retained Earnings (Note I)	930,883	924,614
Retained Earnings from Income before Contributions	(360,446)	156,869
Donated Capital	11,406,284	11,234,973
Total Net Position	11,976,721	12,316,456
Deferred Inflows Related to Other Post Employment Benefits	67,985	79,279
Deferred Inflows Related to Pensions	25,135	43,878
Total Deferred Inflows	93,120	123,157
Long-Term Debt		
KIA Loan Payable (Note D)	364,622	390,504
KIA Loan Payable (Note E)	889,660	0
Citizens National Bank Loan Payable (Note F)	478,843	521,006
Revenue Bonds Payable (Note H)	1,220,000	1,245,000
Due to Lebanon Water Works	0	12,000
Net OPEB Liability	338,178	208,832
Net Pension Liability	1,074,479	873,504
Total Long-Term Debt	4,365,782	3,250,846
Current and Accrued Liabilities		
KIA Loan Payable (Note D)	25,882	25,435
KIA Loan Payable (Note E)	40,402	0
Citizens National Bank Loan Payable (Note F)	45,113	46,562
Revenue Bonds Payable (Note H)	25,000	24,000
Due to Lebanon Water Works	12,000	24,000
Accounts Payable - Trade	192,560	327,135
Accrued County Retirement	10,829	7,767
Accrued Unemployment	1,772	1,360
Customer Deposits	37,386	36,426
Other Accrued Liabilities	144,312	150,480
Total Current and Accrued Liabilities	535,256	643,165
Total Net Position, Deferred Inflows, and Liabilities	16,970,879	16,333,624

The accompanying notes are an integral part of these financial statements.

Marion County Water District
Lebanon, Kentucky

Statements of Income
Years Ended December 31, 2020 and 2019

	2020	Percent of Revenue	2019	Percent of Revenue
Operating Revenue				
Metered Sales Residential	2,427,663	80.5%	2,345,437	76.4%
Metered Sales Commercial	519,192	17.2%	554,844	18.1%
Metered Sales Schools	16,024	0.5%	27,649	0.9%
Metered Sales Multi-Family	16,016	0.5%	25,592	0.8%
Miscellaneous Service	26,688	0.9%	39,148	1.3%
Late Charges	10,192	0.3%	78,430	2.6%
Total Operating Revenue	3,015,775	100.0%	3,071,100	100.0%
Operating Expenses				
Operation & Maintenance Expense	3,026,861	100.4%	2,729,331	88.9%
Depreciation	496,808	16.5%	462,122	15.0%
Total Operating Expenses	3,523,669	116.8%	3,191,453	103.9%
Operating Income (Loss)	(507,894)	-16.8%	(120,353)	-3.9%
Other Income				
Interest Income	13,278	0.4%	12,594	0.4%
Gain (Loss) on Sale of Asset	(634)	0.0%	17,250	0.6%
Collection Fees	43,477	1.4%	48,110	1.6%
Misc. Non-Operating Income	6,492	0.2%	39,493	1.3%
Total Other Income	62,613	2.1%	117,447	3.8%
Other Expenses				
Interest on Long-Term Debt	65,727	2.2%	58,261	1.9%
Other Interest	38	0.0%	36	0.0%
Total Other Expenses	65,765	2.2%	58,297	1.9%
Net Income (Loss) before Contributions	(511,046)	-16.9%	(61,203)	-2.0%

The accompanying notes are an integral part of these financial statements.

Marion County Water District
Lebanon, Kentucky

Statements of Changes in Net Position
Years Ended December 31, 2020 and 2019

	2020	2019
Appropriated Retained Earnings		
Balance - Beginning of Year	924,614	1,027,544
Transfer to/from Retained Earnings from Income before Contributions	6,269	(102,930)
Balance - End of Year	930,883	924,614
Retained Earnings from Income before Contributions		
Balance - Beginning of Year	156,869	115,142
Net Income (Loss) for the Year	(511,046)	(61,203)
Transfer to/from Appropriated Retained Earnings	(6,269)	102,930
Balance - End of Year	(360,446)	156,869

The accompanying notes are an integral part of these financial statements.

Marion County Water District
Lebanon, Kentucky

Statements of Cash Flows
For the Years Ended December 31, 2020 and 2019

	2020	2019
Cash Flows from Operating Activities:		
Receipts from Users	3,041,096	3,145,479
Payments to Employees	(597,337)	(492,074)
Payments to Suppliers for Goods and Services	(2,405,497)	(1,942,018)
Net Cash Provided by Operating Activities	38,262	711,387
Cash Flows from Capital and Related Financing Activities:		
Capital Contributions	171,311	524,778
Proceeds from Long-Term Debt	950,000	0
Principal Payments on Long-term Debt	(136,985)	(112,686)
Interest Payments	(65,765)	(58,297)
Proceeds from Sale of Assets	0	17,250
Payments for Capital Projects and Equipment	(1,286,653)	(1,112,374)
Net Cash Used in Capital and Related Financing Activities	(368,092)	(741,329)
Cash Flows from Investing Activities:		
Interest Income Received	13,278	12,594
Rent and Other Income	6,491	39,493
Net Cash (Used in)Provided by Investing Activities	19,769	52,087
Cash and Investments, Beginning	2,391,806	2,369,661
Cash and Investments, Ending	2,081,745	2,391,806

The accompanying notes are an integral part of these financial statements.

Marion County Water District
Lebanon, Kentucky

Statements of Cash Flows - (Continued)
For the Years Ended December 31, 2020 and 2019

Reconciliation of Net Income to Net Cash Provided by Operating Activities

	2020	2019
Net Income	(511,046)	(61,203)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	496,808	462,122
Interest on Debt	65,765	58,267
Misc. Non-Operating Income	(6,491)	(39,493)
(Gain) or Loss on Sale of Asset	634	(17,250)
Interest Income	(13,278)	(12,594)
Changes in Assets, Deferred Outflows, Liabilities, and Deferred Inflows:		
Accounts Receivable	(18,156)	26,269
Materials & Supplies Inventory	6,503	(3,884)
Other Assets	(506)	(243)
Accounts Payable	(134,575)	167,576
Other Liabilities	(1,734)	21,562
Deferred Outflows	(145,944)	4,397
Deferred Inflows	(30,037)	22,305
Net Pension Liability	200,973	100,157
Net Other Post Employment Benefits Liability	129,346	(16,601)
Net Cash Provided by Operating Activities	38,262	711,387

The accompanying notes are an integral part of these financial statements.

EXHIBIT K

Notification to State Local Debt Officer

Rubin & Hays

ATTORNEYS AT LAW

Kentucky Home Trust Building, 450 South Third Street, Louisville, Kentucky 40202-1410
Telephone (502) 569-7525 Telefax (502) 569-7555 www.rubinhays.com

CHARLES S. MUSSON
W. RANDALL JONES
CHRISTIAN L. JUCKETT
NICHOLAS J. LOCOCO

July 26, 2021

Honorable Dennis Keene
Commissioner and State Local Debt Officer
100 Airport Road, Third Floor
Frankfort, Kentucky 40601

Re: Marion County Water District
Notice of Intent to Issue Securities

Dear Commissioner Keene:

Pursuant to the regulations of the Kentucky Public Service Commission, specifically 807 KAR 5:001: Section 18(1)(g), please be advised that the Marion County Water District (the "District") hereby notifies the State Local Debt Officer that the District intends on issuing securities for the purpose of financing certain improvements to the water system of the District and refinancing certain outstanding indebtedness of said District.

We will file the appropriate documents with your office in accordance with the requirements of KRS 65.117, once the securities are issued.

Very truly yours,

Rubin & Hays

By
W. Randall Jones

WRJ:jlm
Enclosures

EXHIBIT L

Bid Tabulations

NEW RESIDENTIAL AND SUB-AREA MASTER METERS

			NECO		CORE & MAIN		CITCO	
ITEM	DESCRIPTION	QTY	UNIT PRICE	TOTAL COST	UNIT PRICE	TOTAL COST	UNIT PRICE	TOTAL COST
1	**2021**							
	5/8 X 3/4 meters	2000	$172.62	$345,240.00	$231.20	$462,400.00	$240.00	$480,000.00
	1"	28	$348.81	$9,766.68	$311.53	$8,722.84	$345.00	$9,660.00
	2022							
	5/8 X 3/4 meters	2000	$172.62	$345,240.00	$238.35	$476,700.00	$250.00	$500,000.00
	2023							
	5/8 X 3/4 meters	2000	$172.62	$345,240.00	$238.35	$476,700.00	$260.00	$520,000.00
2	Truck Reading System	2	$6,875.00	$13,750.00	$7,899.34	$15,798.68	$20,400.00	$40,800.00
3	Retrofit existing meters	680	$108.70	$73,916.00	$104.95	$71,366.00	$0.00	$0.00
4	2" CMIU ultrasonic meters	4	$797.62	$3,190.48	$901.85	$3,607.40	$4,164.50	$16,658.00
	2" ultrasonic radio meters	25	$773.81	$19,345.25	$880.60	$22,015.00	$4,164.50	$104,112.50
5	3" CMIU ultrasonic meters	14	$2,172.62	$30,416.68	$2,110.98	$29,553.72	$4,337.00	$60,718.00
6	4" CMIU ultrasonic meters	9	$2,750.00	$24,750.00	$2,546.60	$22,919.40	$4,682.00	$42,138.00
7	1st year software subscription	1	$2,312.00	$2,312.00	$4,314.84	$4,314.84	$0.00	$0.00
8	Setup and Training	1	$500.00	$500.00	$18,333.34	$18,333.34	$1,500.00	$1,500.00
9	CMIU units for Campbellsville meters	3	$142.86	$428.58	$132.76	$398.28	$135.00	$405.00
				$1,214,095.67		**$1,612,829.50**		**$1,775,991.50**