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**APPLICATION FOR RATE ADJUSTMENT
BEFORE THE PUBLIC SERVICE COMMISSION**

For Small Utilities Pursuant to 807 KAR 5:076
(Alternative Rate Filing)

Nicholas County Water District

(Name of Utility)

1639 Old Paris Rd.

(Business Mailing Address - Number and Street, or P.O. Box)

Carlisle, Ky. 40311

(Business Mailing Address - City, State, and Zip)

859-289-8131

(Telephone Number)

BASIC INFORMATION

NAME, TITLE, ADDRESS, TELEPHONE NUMBER and E-MAIL ADDRESS of the person to whom correspondence or communications concerning this application should be directed:

Monica Pryor

(Name)

1639 Old Paris Rd.

(Address - Number and Street or P.O. Box)

Carlisle, Ky. 40311

(Address - City, State, Zip)

859-289-8131

(Telephone Number)

ncwd@bellsouth.net

(Email Address)

(For each statement below, the Applicant should check either "YES", "NO", or "NOT APPLICABLE" (N/A))

YES NO N/A

- | | | | | |
|-------|--|-------------------------------------|-------------------------------------|--------------------------|
| 1. a. | In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b. | Applicant operates two or more divisions that provide different types of utility service. In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue from the division for which a rate adjustment is sought. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 2. a. | Applicant has filed an annual report with the Public Service Commission for the past year. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b. | Applicant has filed an annual report with the Public Service Commission for the two previous years. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. | Applicant's records are kept separate from other commonly-owned enterprises. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

YES NO N/A

4. a. Applicant is a corporation that is organized under the laws of the state of _____, is authorized to operate in, and is in good standing in the state of Kentucky.
- b. Applicant is a limited liability company that is organized under the laws of the state of _____, is authorized to operate in, and is in good standing in the state of Kentucky.
- c. Applicant is a limited partnership that is organized under the laws of the state of _____, is authorized to operate in, and is in good standing in the state of Kentucky.
- d. Applicant is a sole proprietorship or partnership.
- e. Applicant is a water district organized pursuant to KRS Chapter 74.
- f. Applicant is a water association organized pursuant to KRS Chapter 273.
5. a. A paper copy of this application has been mailed to Office of Rate Intervention, Office of Attorney General, 1024 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601-8204.
- b. An electronic copy of this application has been electronically mailed to Office of Rate Intervention, Office of Attorney General at rateintervention@ag.ky.gov.
6. a. Applicant has 20 or fewer customers and has mailed written notice of the proposed rate adjustment to each of its customers no later than the date this application was filed with the Public Service Commission. A copy of this notice is attached to this application. **(Attach a copy of customer notice.)**
- b. Applicant has more than 20 customers and has included written notice of the proposed rate adjustment with customer bills that were mailed by the date on which the application was filed. A copy of this notice is attached to this application. **(Attach a copy of customer notice.)**
- c. Applicant has more than 20 customers and has made arrangements to publish notice once a week for three (3) consecutive weeks in a prominent manner in a newspaper of general circulation in its service area, the first publication having been made by the date on which this Application was filed. A copy of this notice is attached to this application. **(Attach a copy of customer notice.)**
7. Applicant requires a rate adjustment for the reasons set forth in the attachment entitled "Reasons for Application." **(Attach completed "Reasons for Application" Attachment.)**

YES NO N/A

8. Applicant proposes to charge the rates that are set forth in the attachment entitled "Current and Proposed Rates." **(Attach completed "Current and Proposed Rates" Attachment.)**
9. Applicant proposes to use its annual report for the immediate past year as the test period to determine the reasonableness of its proposed rates. This annual report is for the 12 months ending December 31, 2020.
10. Applicant has reason to believe that some of the revenue and expense items set forth in its most recent annual report have or will change and proposes to adjust the test period amount of these items to reflect these changes. A statement of the test period amount, expected changes, and reasons for each expected change is set forth in the attachment "Statement of Adjusted Operations." **(Attach a completed copy of appropriate "Statement of Adjusted Operations" Attachment and any invoices, letters, contracts, receipts or other documents that support the expected change in costs.)**
11. Based upon test period operations, and considering any known and measurable adjustments, Applicant requires additional revenues of \$ 192,735 and total revenues from service rates of \$ 919,580. The manner in which these amounts were calculated is set forth in "Revenue Requirement Calculation" Attachment. **(Attach a completed "Revenue Requirement Calculation" Attachment.)**
12. As of the **date of the filing of this application**, Applicant had 1,595 customers.
13. A billing analysis of Applicant's current and proposed rates is attached to this application. **(Attach a completed "Billing Analysis" Attachment.)**
14. Applicant's depreciation schedule of utility plant in service is attached. **(Attach a schedule that shows per account group: the asset's original cost, accumulated depreciation balance as of the end of the test period, the useful lives assigned to each asset and resulting depreciation expense.)**
15. a. Applicant has outstanding evidences of indebtedness, such as mortgage agreements, promissory notes, or bonds.
- b. Applicant has attached to this application a copy of each outstanding evidence of indebtedness (e.g., mortgage agreement, promissory note, bond resolution).
- c. Applicant has attached an amortization schedule for each outstanding evidence of indebtedness.

- | | YES | NO | N/A |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| 16. a. Applicant is not required to file state and federal tax returns. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| b. Applicant is required to file state and federal tax returns. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| c. Applicant's most recent state and federal tax returns are attached to this Application. (Attach a copy of returns.) | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 17. Approximately <u>0</u> (Insert dollar amount or percentage of total utility plant) of Applicant's total utility plant was recovered through the sale of real estate lots or other contributions. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 18. Applicant has attached a completed Statement of Disclosure of Related Party Transactions for each person who 807 KAR 5:076, §4(h) requires to complete such form. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |

By submitting this application, the Applicant consents to the procedures set forth in 807 KAR 5:076 and waives any right to place its proposed rates into effect earlier than six months from the date on which the application is accepted by the Public Service Commission for filing.

I am authorized by the Applicant to sign and file this application on the Applicant's behalf, have read and completed this application, and to the best of my knowledge all the information contained in this application and its attachments is true and correct.

Signed Monica Pryor
 Officer of the Company/Authorized Representative
 Title Office Manager
 Date 12/6/2021

COMMONWEALTH OF KENTUCKY

COUNTY OF Nicholas

Before me appeared 12/6/21 Monica Pryor, who after being duly sworn, stated that he/she had read and completed this application, that he/she is authorized to sign and file this application on behalf of the Applicant, and that to the best of his/her knowledge all the information contained in this application and its attachments is true and correct.

Dana R Arici 522558
 Notary Public
 My commission expires: November 29, 2022

LIST OF ATTACHMENTS
(Indicate all documents submitted by checking box)

- Customer Notice of Proposed Rate Adjustment
- "Reasons for Application" Attachment
- Current and Proposed Rates" Attachment
- "Statement of Adjusted Operations" Attachment
- "Revenue Requirements Calculation" Attachment
- Attachment Billing Analysis" Attachment
- Depreciation Schedules
- Outstanding Debt Instruments (i.e., Bond Resolutions, Mortgages, Promissory Notes, Amortization Schedules.)
- State Tax Return
- Federal Tax Return
- Statement of Disclosure of Related Party Transactions - ARF Form 3

LIST OF ATTACHMENTS
NICHOLAS COUNTY WATER DISTRICT

1. Customer Notice of Proposed Rates Adjustments.
2. Wholesale Customer Notice.
3. Reasons for Application (Attachment SR – Reasons for Application).
4. Current and Proposed Rates.
5. Statement of Adjusted Operations (Attachment SAO-W – Schedule of Adjusted Operations).
6. Revenue Requirements Calculation (Attachment RR-DC – Revenue Requirement Calculation Form – Debt Coverage).
7. Billing Analysis (Attachment BA_DB – Billing Analysis Form – Declining Block Rates).
8. Depreciation Schedule.
9. Outstanding Debt Instruments
10. Statement of Disclosure of Related Party Transactions (ARF FORM-3).
11. Board Resolution.

Attachment #1

CUSTOMER NOTICE

Notice is hereby given that the Nicholas County Water District expects to file an application with the Kentucky Public Service Commission on or about December 15, 2021, seeking approval of a proposed adjustment to its water rates. The proposed rates shall not become effective until the Public Service Commission has issued an order approving these rates.

MONTHLY WATER RATES

Minimum Bills Based on Meter Size

<u>Meter Size</u>	<u>Gals. Incl'd. in Minimum</u>	<u>Minimum Bills</u>		<u>Dollar Increase</u>	<u>Percent Increase</u>
		<u>Current</u>	<u>Proposed</u>		
5/8 x 3/4 inch	1,000	\$ 14.97	\$ 18.94	\$ 3.97	26.52%
1 inch	3,000	29.57	37.41	7.84	26.52%
1-1/2 inch	5,000	41.67	52.72	11.05	26.52%
2 inch	10,000	66.17	83.72	17.55	26.52%
3 inch	15,000	88.42	111.87	23.45	26.52%
4 inch	25,000	\$ 132.92	\$ 168.17	35.25	26.52%

Rates for Water Usage in Addition to Minimum

<u>No. of Gallons per Month</u>	<u>Charge per 1,000 Gals.</u>		<u>Dollar</u>	<u>Percent</u>
	<u>Current</u>	<u>Proposed</u>	<u>Increase</u>	<u>Increase</u>
First 1,000 Gallons	\$ 14.97	\$ 18.94	\$ 3.97	26.52%
Next 2,000	7.30	\$ 9.24	1.94	26.58%
Next 2,000	6.05	\$ 7.65	1.60	26.45%
Next 5,000	4.90	\$ 6.20	1.30	26.53%
Next 15,000	4.45	\$ 5.63	1.18	26.52%
Over 25,000	4.22	\$ 5.34	1.12	26.54%

If the Public Service Commission approves the proposed water rates, then the monthly bill for a residential customer using an average of 4,000 gallons per month will increase from \$35.62 to \$45.07. This is an increase of \$9.45 or 26.53%.

The rates contained in this notice are the rates proposed by Nicholas County Water District. However, the Public Service Commission may order rates to be charged that differ from the proposed rates. Such action may result in rates for consumers other than the rates shown in this notice.

Nicholas County Water District has available for inspection at its office the application which it submitted to the Public Service Commission. A person may examine this application at the Districts office located at 1639 Old Paris Rd, Carlisle, Ky 40311. You may contact the office at 859-289-3157.

A person may also examine the application at the Public Service Commission's offices located at 211 Sower Boulevard, Frankfort, Ky, 40601, Monday through Friday, 8:00 a.m.

to 4:30 p.m., or through the Public Service Commission's website at <http://psc.ky.gov>. Comments regarding the application may be submitted to the Public Service Commission through its website or by mail to Public Service Commission, PO Box 615, Frankfort, Kentucky, 40602. You may contact the Public Service Commission at 502-564-3940.

A person may submit a timely written request for intervention to the Public Service Commission, PO Box 615, Frankfort, Ky, 40602, establishing the grounds for the request including the status and interest of the party. If the Public Service Commission does not receive a written request for intervention within thirty (30) days of the initial publication of this notice, the Public Service Commission may take final action on the application.

Attachment #2

WHOLESALE CUSTOMER NOTICE

Notice is hereby given that the Nicholas County Water District expects to file an application with the Kentucky Public Service Commission on or about December 15, 2021, seeking approval of a proposed adjustment to its water rates. The proposed rates shall not become effective until the Public Service Commission has issued an order approving these rates.

MONTHLY WATER RATES

Wholesale Rate for All Wholesale Customers

	<u>Charge per 1,000 Gals.</u>		<u>Dollar</u>	<u>Percent</u>
	<u>Current</u>	<u>Proposed</u>	<u>Increase</u>	<u>Increase</u>
For all Water Purchased	\$ 3.02	\$ 3.82	\$ 0.80	26.49%

If the Public Service Commission approves the proposed rates, then the monthly bill for a wholesale customer will increase from \$3,020 to \$3,820 for each 1,000,000 gallons purchased. This is an increase of \$800 per million gallons or 26.49%.

The rates contained in this notice are the rates proposed by Nicholas County Water District. However, the Public Service Commission may order rates to be charged that differ from the proposed rates. Such action may result in rates for consumers other than the rates shown in this notice.

Nicholas County Water District has available for inspection at its office the application which it submitted to the Public Service Commission. A person may examine this application at the Districts office located at 1639 Old Paris Rd, Carlisle, Ky 40311. You may contact the office at 859-289-3157.

A person may also examine the application at the Public Service Commission's offices located at 211 Sower Boulevard, Frankfort, Ky, 40601, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the Public Service Commission's website at <http://psc.ky.gov>. Comments regarding the application may be submitted to the Public Service Commission through its website or by mail to Public Service Commission, PO Box 615, Frankfort, Kentucky, 40602. You may contact the Public Service Commission at 502-564-3940.

A person may submit a timely written request for intervention to the Public Service Commission, PO Box 615, Frankfort, Ky, 40602, establishing the grounds for the request including the status and interest of the party. If the Public Service Commission does not receive a written request for intervention within thirty (30) days of the initial publication of this notice, the Public Service Commission may take final action on the application.

Attachment #3

REASONS FOR APPLICATION

(In the space below list all reasons why the Applicant requires a rate adjustment. Describe any event or occurrence of significance that may affect the Applicant's present or future financial condition, including but not limited to excessive water line losses, regulatory changes, major repairs, planned construction, and increases in wholesale water costs.)

1. To enable the District to pay its annual principal payments on its existing long-term debt.
2. To enable the District to meet the requirements in its existing debt instruments.
3. To maintain the District in a sound financial condition.
4. As a response to the Commissions Order in Case No. 2020-00145 and its Order on August 19, 2021.

Attachment #4

CURRENT AND PROPOSED RATES
Nicholas County Water District

Current Rates

5/8" x 3/4" Meter

First	1,000	\$ 14.97	Minimum Bill
Next	2,000	7.30	per 1,000 gallons
Next	2,000	6.05	per 1,000 gallons
Next	5,000	4.90	per 1,000 gallons
Next	15,000	4.45	per 1,000 gallons
Over	25,000	4.22	per 1,000 gallons

1" Meter

First	3,000	\$ 29.57	Minimum Bill
Next	2,000	6.05	per 1,000 gallons
Next	5,000	4.90	per 1,000 gallons
Next	15,000	4.45	per 1,000 gallons
Over	25,000	4.22	per 1,000 gallons

1 1/2" Meter

First	5,000	\$ 41.67	Minimum Bill
Next	5,000	4.90	per 1,000 gallons
Next	15,000	4.45	per 1,000 gallons
Over	25,000	4.22	per 1,000 gallons

2" Meter

First	10,000	\$ 66.17	Minimum Bill
Next	15,000	4.45	per 1,000 gallons
Next	25,000	4.22	per 1,000 gallons

3" Meter

First	15,000	\$ 88.42	Minimum Bill
Next	10,000	4.45	per 1,000 gallons
Over	25,000	4.22	per 1,000 gallons

4" Meter

First	25,000	\$ 132.92	Minimum Bill
Over	25,000	4.22	per 1,000 gallons

Wholesale Rates

All Water Purchased	\$ 3.02	per 1,000 gallons
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Proposed Rates

5/8" x 3/4" Meter

First	1,000	\$ 18.94	Minimum Bill
Next	2,000	9.24	per 1,000 gallons
Next	2,000	7.65	per 1,000 gallons
Next	5,000	6.20	per 1,000 gallons
Next	15,000	5.63	per 1,000 gallons
Over	25,000	5.34	per 1,000 gallons

1" Meter

First	3,000	\$ 37.41	Minimum Bill
Next	2,000	7.65	per 1,000 gallons
Next	5,000	6.20	per 1,000 gallons
Next	15,000	5.63	per 1,000 gallons
Over	25,000	5.34	per 1,000 gallons

1 1/2" Meter

First	5,000	\$ 52.72	Minimum Bill
Next	5,000	6.20	per 1,000 gallons
Next	15,000	5.63	per 1,000 gallons
Over	25,000	5.34	per 1,000 gallons

2" Meter

First	10,000	\$ 83.72	Minimum Bill
Next	15,000	5.63	per 1,000 gallons
Next	25,000	5.34	per 1,000 gallons

3" Meter

First	15,000	\$ 111.87	Minimum Bill
Next	10,000	5.63	per 1,000 gallons
Over	25,000	5.34	per 1,000 gallons

4" Meter

First	25,000	\$ 168.17	Minimum Bill
Next	75,000	5.34	per 1,000 gallons

Wholesale Rates

All Water Purchased	3.82	per 1,000 gallons
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Attachment #5

SCHEDULE OF ADJUSTED OPERATIONS - WATER UTILITY

TYE 12/31/20 20

	Test Year	Adjustment	Ref.	Pro Forma
<u>Operating Revenues</u>				
Sales of Water				
Unmetered Water Sales				0.00
Metered Water Sales	715,847.00	10,998.00	(A)	726,845.00
Bulk Loading Stations				0.00
Fire Protection Revenue				0.00
Sales for Resale				0.00
Total Sales of Water	715,847.00	10,998.00		726,845.00
Other Water Revenues				
Forfeited Discounts				0.00
Miscellaneous Service Revenues				0.00
Rents from Water Property				0.00
Other Water Revenues				0.00
Total Other Water Revenues	0.00	0.00		0.00
Total Operating Revenues	715,847.00	10,998.00		726,845.00
<u>Operating Expenses</u>				
Operation and Maintenance Expenses				
Salaries and Wages - Employees	153,331.00	-9,400.00	(B)	143,931.00
Salaries and Wages - Officers	2,400.00	7,000.00	(B)	9,400.00
Employee Pensions and Benefits	94,517.00	-34,838.00	(C)	59,679.00
Purchased Water	257,522.00	-10,647.00	(D), (E)	246,875.00
Purchased Power	24,017.00	-2,247.00	(E)	21,770.00
Fuel for Power Production				0.00
Chemicals				0.00
Materials and Supplies	33,244.00			33,244.00
Contractual Services	36,164.00			36,164.00
Water Testing	7,715.00			7,715.00
Rents				0.00
Transportation Expenses				0.00
Insurance	15,344.00			15,344.00
Regulatory Commission Expenses				0.00
Bad Debt Expense				0.00

Miscellaneous Expenses	26,177.00			26,177.00
Total Operation and Maintenance Expenses	650,431.00	-50,132.00		600,299.00
Depreciation Expense	202,493.00	-58,871.00	(F)	143,622.00
Amortization Expense				0.00
Taxes Other Than Income	1,460.00			1,460.00
Income Tax Expense				0.00
Total Operating Expenses	854,384.00	-109,003.00		745,381.00
Utility Operating Income	-138,537.00	120,001.00		-18,536.00

References

- (A) The Current Billing Analysis results in Pro Forma metered sales revenue of \$726,845. This reflects a full year at the increased rates that were effective in April, 2020. As a result an adjustment of \$10,997.92 is required.
- (B) The compensation for all Commissioners except the Chairman were included in the Salaries and Wages - Employees account. Those amounts paid during the test year have been moved to the Salaries and Wages - Officers account in the amount of \$9,400. Additionally, the Chairman has since ceased accepting payment for being a Board member so his pay has been removed, in the amount of \$2,400. A total adjustment to Salaries and Wages - Officers of \$7,000.
- (C) Due to GASB requirements for liabilities, the district reported expense for retirement is \$34,838 more than the actual amount paid to CERS. This amount was removed.
- (D) During the course of the test year, one of the districts suppliers increased their water purchased rate. The adjustment required to normalize water purchase expense at the current rate is \$13,444. As referenced in Item (E) below, the adjustment for water loss above 15% (\$24,091) and the \$13,444 for the increased water purchased rate results in an over all reduction to Purchased Water Expense of \$10,647.
- (E) When a district's test year water loss is above 15%, the PSC requires an adjustment for expenses related to purchased water and power for pumping. The district's test year reported water loss was 24.35%, or, 9.35% above what is allowable. Accordingly, Purchased Water and Purchased Power were reduced by \$24,091 and \$2,247, respectively.
- (F) The PSC requires adjustments to depreciation expense when asset lives fall outside of ranges recommended by NARUC in its "Depreciation Practices for Small Utilities". As a result, adjustments of \$58,871 are necessary to bring lives to the midpoint of recommended ranges.

Attachment #6

REVENUE REQUIREMENT CALCULATION - DEBT COVERAGE METHOD

(This method is used commonly by non-profits that have long-term debts outstanding.)

Pro forma Operating Expenses	\$745,381.00
Plus: Average Annual Debt Principal and Interest Payments*	145,853.00
Debt Coverage Requirement**	29,171.00
Total Revenue Requirement	920,405.00
Less: Other Operating Revenue	
Non-operating Revenue	
Interest Income	-825.00
Revenue Required from Rates	919,580.00
Less: Revenue from Sales at Present Rates	-726,845.00
Required Revenue Increase	\$192,735.00

Required Revenue Increase stated as a Percentage of Revenue at Present Rates	26.52%
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* This should be a 3 year average calculated using the debt principal and interest payments for the three years following the test year.

** This amount is calculated by multiplying the average annual debt principal and interest payments by the debt service requirement of the utility's lending agency.

Attachment #7

**CURRENT BILLING ANALYSIS - 2020 USAGE & EXISTING RATES.
NICHOLAS COUNTY WATER DISTRICT**

SUMMARY

	No. of Bills	Gallons Sold	Revenue
5/8" X 3/4" Meters	18,721	75,403,830	\$ 631,053
1" Meters	204	1,923,750	12,864
1 1/2" Meters	12	582,000	2,771
2" Meter	50	563,500	4,384
Wholesale		26,815,100	80,982
	18,987	105,288,180	\$ 732,054
			Less: Net Billing Adjustments (5,209)
			<u>Pro Forma Retail Sales Revenue \$ 726,845</u>

5/8" X 3/4" METERS

	Usage	Bills	Gallons	First	Next	Next	Next	Next	Over	Total
				1,000	2,000	2,000	5,000	15,000	25,000	
First	1,000	4,361	1,365,560	1,365,560						1,365,560
Next	2,000	6,387	12,629,850	6,387,000	6,242,850					12,629,850
Next	2,000	3,907	15,154,760	3,907,000	7,814,000	3,433,760				15,154,760
Next	5,000	2,861	19,323,410	2,861,000	5,722,000	5,722,000	5,018,410			19,323,410
Next	15,000	948	14,063,840	948,000	1,896,000	1,896,000	4,740,000	4,583,840		14,063,840
Over	25,000	257	12,866,410	257,000	514,000	514,000	1,285,000	3,855,000	6,441,410	12,866,410
Totals		18,721	75,403,830	15,725,560	22,188,850	11,565,760	11,043,410	8,438,840	6,441,410	75,403,830

5/8" X 3/4" REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	1,000	18,721	15,725,560	\$ 14.97	\$ 280,253.37
Next	2,000		22,188,850	7.30	161,978.61
Next	2,000		11,565,760	6.05	69,972.85
Next	5,000		11,043,410	4.90	54,112.71
Next	15,000		8,438,840	4.45	37,552.84
Over	25,000		6,441,410	4.22	27,182.75
Totals		18,721	75,403,830		\$ 631,053.12

1" METERS

	Usage	Bills	Gallons	First	Next	Next	Next	Over	Total
				3,000	2,000	5,000	15,000	25,000	
First	3,000	63	76,380	76,380					76,380
Next	2,000	37	144,730	111,000	33,730				144,730
Next	5,000	44	307,780	132,000	88,000	87,780			307,780
Next	15,000	45	725,800	135,000	90,000	225,000	275,800		725,800
Over	25,000	15	669,060	45,000	30,000	75,000	225,000	294,060	669,060
Totals		204	1,923,750	499,380	241,730	387,780	500,800	294,060	1,923,750

1" REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rate	Revenue
First	3,000	204	499,380	29.57	\$ 6,032.28
Next	2,000		241,730	6.05	1,462.47
Next	5,000		387,780	4.90	1,900.12
Next	15,000		500,800	4.45	2,228.56
Over	25,000		294,060	4.22	1,240.93
Totals		204	1,923,750		\$ 12,864.36

1 1/2" METERS

	Usage	Bills	Gallons	First	Next	Next	Next	Total
				5,000	5,000	15,000	25,000	
First	5,000	1	3,500	3,500				3,500
Next	5,000	2	13,200	10,000	3,200			13,200
Next	15,000	1	18,200	5,000	5,000	8,200		18,200
Over	25,000	8	547,100	40,000	40,000	120,000	347,100	547,100
Totals		12	582,000	58,500	48,200	128,200	347,100	582,000

1 1/2" REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rate	Revenue
First	5,000	12	58,500	\$ 41.67	\$ 500.04
Next	5,000		48,200	4.90	236.18
Next	15,000		128,200	4.45	570.49
Over	25,000		347,100	4.22	1,464.76
Totals		12	582,000		\$ 2,771.47

2" METERS

	Usage	Bills	Gallons	First	Next	Over	Total
				10,000	15,000	25,000	
First	10,000	27	89,500	89,500			89,500
Next	15,000	19	328,500	190,000	138,500		328,500
Over	25,000	4	145,500	40,000	60,000	45,500	145,500
Totals		50	563,500	319,500	198,500	45,500	563,500

2" REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rate	Revenue
First	10,000	50	319,500	\$ 66.17	\$ 3,308.50
Next	15,000		198,500	4.45	883.33
Over	25,000		45,500	4.22	192.01
Totals		50	563,500		\$ 4,383.84

Wholesale

	Usage	Bills	Gallons	Rate	Revenue
First	26,815,100	12	26,815,100	\$ 3.02	\$ 80,982
Over					
Totals		12	26,815,100		\$ 80,982

**CURRENT BILLING ANALYSIS - 2020 USAGE & PROPOSED RATES.
NICHOLAS COUNTY WATER DISTRICT**

SUMMARY

	No. of Bills	Gallons Sold	Revenue
5/8" X 3/4" Meters	18,721	75,403,830	\$ 798,456
1" Meters	204	1,923,750	16,275
1 1/2" Meters	12	582,000	3,507
2" Meter	50	563,500	5,547
Wholesale		26,815,100	80,982
	<u>18,987</u>	<u>105,288,180</u>	<u>\$ 904,766</u>
			Less: Net Billing Adjustments (5,209)
			<u>\$ 899,556</u>

5/8" X 3/4" METERS

	Usage	Bills	Gallons	First 1,000	Next 2,000	Next 2,000	Next 5,000	Next 15,000	Over 25,000	Total
First	1,000	4,361	1,365,560	1,365,560						1,365,560
Next	2,000	6,387	12,629,850	6,387,000	6,242,850					12,629,850
Next	2,000	3,907	15,154,760	3,907,000	7,814,000	3,433,760				15,154,760
Next	5,000	2,861	19,323,410	2,861,000	5,722,000	5,722,000	5,018,410			19,323,410
Next	15,000	948	14,063,840	948,000	1,896,000	1,896,000	4,740,000	4,583,840		14,063,840
Over	25,000	257	12,866,410	257,000	514,000	514,000	1,285,000	3,855,000	6,441,410	12,866,410
Totals		18,721	75,403,830	15,725,560	22,188,850	11,565,760	11,043,410	8,438,840	6,441,410	75,403,830

5/8" X 3/4" REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	1,000	18,721	15,725,560	\$ 18.94	\$354,575.74
Next	2,000		22,188,850	9.24	205,024.97
Next	2,000		11,565,760	7.65	88,478.06
Next	5,000		11,043,410	6.20	68,469.14
Next	15,000		8,438,840	5.63	47,510.67
Over	25,000		6,441,410	5.34	34,397.13
Totals		18,721	75,403,830		\$798,455.72

1" METERS

	Usage	Bills	Gallons	First 3,000	Next 2,000	Next 5,000	Next 15,000	Over 25,000	Total
First	3,000	63	76,380	76,380					76,380
Next	2,000	37	144,730	111,000	33,730				144,730
Next	5,000	44	307,780	132,000	88,000	87,780			307,780
Next	15,000	45	725,800	135,000	90,000	225,000	275,800		725,800
Over	25,000	15	669,060	45,000	30,000	75,000	225,000	294,060	669,060
Totals		204	1,923,750	499,380	241,730	387,780	500,800	294,060	1,923,750

1" REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rate	Revenue
First	3,000	204	499,380	37.41	\$ 7,631.64
Next	2,000		241,730	7.65	1,849.23
Next	5,000		387,780	6.20	2,404.24
Next	15,000		500,800	5.63	2,819.50
Over	25,000		294,060	5.34	1,570.28
Totals		204	1,923,750		\$ 16,274.89

1 1/2" METERS

	Usage	Bills	Gallons	First	Next	Next	Next	Total
				5,000	5,000	15,000	25,000	
First	5,000	1	3,500	3,500				3,500
Next	5,000	2	13,200	10,000	3,200			13,200
Next	15,000	1	18,200	5,000	5,000	8,200		18,200
Over	25,000	8	547,100	40,000	40,000	120,000	347,100	547,100
Totals		12	582,000	58,500	48,200	128,200	347,100	582,000

1 1/2" REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rate	Revenue
First	5,000	12	58,500	\$ 52.72	\$ 632.64
Next	5,000		48,200	6.20	298.84
Next	15,000		128,200	5.63	721.77
Over	25,000		347,100	5.34	1,853.51
Totals		12	582,000		\$ 3,506.76

2" METERS

	Usage	Bills	Gallons	First	Next	Over	Total
				10,000	15,000	25,000	
First	10,000	27	89,500	89,500			89,500
Next	15,000	19	328,500	190,000	138,500		328,500
Over	25,000	4	145,500	40,000	60,000	45,500	145,500
Totals		50	563,500	319,500	198,500	45,500	563,500

2" REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rate	Revenue
First	10,000	50	319,500	\$ 83.72	\$ 4,186.00
Next	15,000		198,500	5.63	1,117.56
Over	25,000		45,500	5.34	242.97
Totals		50	563,500		\$ 5,546.53

Wholesale

	Usage	Bills	Gallons	Rate	Revenue
First	26,815,100	12	26,815,100	\$ 3.82	\$ 102,434
Over					
Totals		12	26,815,100		\$ 102,434

Attachment #8

Asset #	Description	Date	Cost	Years	12/31/17 AD	2018 Exp	12/31/18 AD	2019 Exp	12/31/19 AD	2020 Exp	12/31/20 AD	NBV
1	Organizational Cost	6/30/1974	9,918.00	40	9,918.00	-	9,918.00	-	9,918.00	-	9,918.00	-
2	Land	6/30/1974	20,997.00	0	-	-	-	-	-	-	-	20,997.00
3	Building	1/1/2001	94,574.00	40	40,194.00	2,162.50	42,356.50	2,364.35	44,720.85	2,364.35	47,085.20	47,488.80
4	Building	1/1/2002	18,871.00	40	7,548.00	471.78	8,019.78	471.78	8,491.55	471.78	8,963.33	9,907.68
5	Building - 20 x 50 Storage Building	8/25/2008	17,790.00	40	4,188.00	444.75	4,632.75	444.75	5,077.50	444.75	5,522.25	12,267.75
6	New Roof - Storage Building	9/22/2011	6,500.00	15	2,744.00	433.33	3,177.33	433.33	3,610.67	433.33	4,044.00	2,456.00
7	New Roof - Inventory Building	9/22/2011	23,400.00	15	9,880.00	1,560.00	11,440.00	1,560.00	13,000.00	1,560.00	14,560.00	8,840.00
8	Land Improvements	1/1/2005	14,500.00	15	12,567.00	966.67	13,533.67	966.34	14,500.00	-	14,500.00	(0.00)
9	HVAC unit	4/21/2020	5,660.00	15	-	-	-	-	-	377.33	-	5,282.67
9	Pump Plant and Equipment	1/1/1993	4,540.00	20	4,540.00	-	4,540.00	-	4,540.00	-	4,540.00	-
10	Pump Plant and Equipment	1/1/2000	6,100.00	20	5,490.00	305.00	5,795.00	305.00	6,100.00	-	6,100.00	-
11	Electric Pump Equipment	1/1/1996	92,453.00	20	92,453.00	-	92,453.00	-	92,453.00	-	92,453.00	-
12	Electric Pump Equipment	1/1/2004	5,500.00	20	3,850.00	275.00	4,125.00	275.00	4,400.00	275.00	4,675.00	825.00
13	Electric Pump Equipment	1/1/2005	2,227.00	20	1,448.00	111.35	1,559.35	111.35	1,670.70	111.35	1,782.05	444.95
14	3 HP Goulds Pump - East Union Pump Static	12/31/2010	1,909.00	20	676.00	95.45	771.45	95.45	866.90	95.45	962.35	946.65
15	Distribution Stand Pipe	1/1/1991	192,414.00	40	127,256.00	4,810.35	132,066.35	4,810.35	136,876.70	4,810.35	141,687.05	55,537.30
16	150M Gallon Double Ellipsoidal Tank	9/23/2009	666,405.00	30	185,113.00	22,213.50	207,326.50	22,213.50	229,540.00	22,213.50	251,753.50	436,865.00
17	Transmission/Distribution Mains	1/1/1994	2,545,893.00	40	1,489,978.00	63,647.33	1,553,625.33	63,647.33	1,617,272.65	63,647.33	1,680,919.98	928,620.35
18	Transmission/Distribution Mains	1/1/2001	401,423.00	40	170,605.00	10,035.58	180,640.58	10,035.58	190,676.15	10,035.58	200,711.73	210,746.85
19	Transmission/Distribution Mains	1/1/2002	2,033,897.00	40	813,559.00	50,847.43	864,406.43	50,847.43	915,253.85	50,847.43	966,101.28	1,118,643.15
20	Phase 9-63,800 LF PVC Waterline	7/24/2009	677,128.00	50	115,112.00	13,542.56	128,654.56	13,542.56	142,197.12	13,542.56	155,739.68	534,930.88
21	Phase 8-Waterline Extension	8/25/2009	608,918.00	50	102,501.00	12,178.36	114,679.36	12,178.36	126,857.72	12,178.36	139,036.08	482,060.28
22	River Crossing Renovation	7/22/2011	13,124.00	40	203.00	328.10	2,461.10	328.10	2,789.20	328.10	3,117.30	10,334.80
23	Transmission/Distribution Mains	6/30/2018	884,758.00	50	-	8,848.00	8,848.00	17,695.16	26,543.16	17,695.16	44,238.32	858,214.84
24	Transmission/Distribution Services	1/1/1990	7,202.00	10	7,202.00	-	7,202.00	-	7,202.00	-	7,202.00	-
25	Transmission Meters	1/1/1996	200,762.00	10	200,762.00	-	200,762.00	-	200,762.00	-	200,762.00	-
26	Transmission Meters	1/1/2000	13,199.00	10	13,199.00	-	13,199.00	-	13,199.00	-	13,199.00	-
27	Transmission Meters	1/1/2001	6,600.00	10	6,600.00	-	6,600.00	-	6,600.00	-	6,600.00	-
28	Transmission Meters	1/1/2002	19,200.00	10	19,200.00	-	19,200.00	-	19,200.00	-	19,200.00	-
29	Transmission Meters	1/1/2006	7,193.00	10	7,193.00	-	7,193.00	-	7,193.00	-	7,193.00	-
30	Transmission Meters Installations	6/30/1995	46,342.00	10	46,342.00	-	46,342.00	-	46,342.00	-	46,342.00	-
31	Transmission Meters Installations	1/1/2003	7,200.00	10	7,200.00	-	7,200.00	-	7,200.00	-	7,200.00	-
32	Transmission Meters Installations	1/1/2004	15,000.00	10	15,000.00	-	15,000.00	-	15,000.00	-	15,000.00	-
33	Transmission Meters Installations	1/1/2005	15,600.00	10	15,600.00	-	15,600.00	-	15,600.00	-	15,600.00	-
34	Transmission Meters Installations	1/1/2006	21,800.00	10	21,800.00	-	21,800.00	-	21,800.00	-	21,800.00	-
35	Transmission Meters Installations	1/1/2007	28,000.00	10	28,000.00	-	28,000.00	-	28,000.00	-	28,000.00	-
36	Hydrants	1/1/1993	9,433.00	40	5,861.00	235.83	6,096.83	235.83	6,332.65	235.83	6,568.48	2,864.53
37	Furniture & Equipment	6/1/1995	6,219.00	5	6,219.00	-	6,219.00	-	6,219.00	-	6,219.00	-
38	Furniture & Equipment	6/30/2000	9,925.00	5	9,925.00	-	9,925.00	-	9,925.00	-	9,925.00	-
39	Furniture & Equipment	6/30/2001	13,625.00	5	13,625.00	-	13,625.00	-	13,625.00	-	13,625.00	-
40	Furniture & Equipment	6/30/2002	1,130.00	5	1,130.00	-	1,130.00	-	1,130.00	-	1,130.00	-
41	New Alarm & Camera System	4/7/2009	5,746.00	7	5,746.00	-	5,746.00	-	5,746.00	-	5,746.00	-
42	Lexmark T650n Printer	5/4/2009	2,995.00	7	2,995.00	-	2,995.00	-	2,995.00	-	2,995.00	-
43	Dell Laptop Computer - E5410	1/5/2011	765.00	5	765.00	-	765.00	-	765.00	-	765.00	-
44	2 Dell Computers	3/26/2012	1,910.00	5	1,910.00	-	1,910.00	-	1,910.00	-	1,910.00	-
45	Carpet	1/4/2013	6,052.00	7	4,323.00	864.57	5,187.57	864.43	6,052.00	-	6,052.00	(0.00)
46	Vehicle	1/1/2004	18,649.00	5	18,649.00	-	18,649.00	-	18,649.00	-	18,649.00	-
47	Vehicle	1/1/2006	20,918.00	5	20,918.00	-	20,918.00	-	20,918.00	-	20,918.00	-
48	2008 Chevrolet Colorado	6/2/2008	12,099.00	5	12,099.00	-	12,099.00	-	12,099.00	-	12,099.00	-
49	Vermeer Heart Road Boar	12/20/2013	4,283.00	10	1,749.00	428.30	2,177.30	428.30	2,605.60	428.30	3,033.90	51,666.00
50	Equipment	1/1/2005	53,533.00	10	53,533.00	-	53,533.00	-	53,533.00	-	53,533.00	-
51	Equipment	1/1/2006	9,752.00	10	9,752.00	-	9,752.00	-	9,752.00	-	9,752.00	-
52	Cub Cadet s/n 1E240H60340	1/4/2011	1,679.00	7	1,639.00	40.00	1,679.00	-	1,679.00	-	1,679.00	-
53	2 Handheld Meter Readers	8/21/2012	7,800.00	7	6,036.00	1,114.29	7,150.29	-	7,150.29	-	7,150.29	649.71
54	Transmissions and lines (cont of asset 23)	4/30/2019	19,882.00	50	-	-	-	-	-	397.64	397.64	19,484.36
TOTAL			8,943,392.00		3,766,725.00	195,960.00	3,962,685.00	203,854.26	4,166,539.26	202,493.46	4,369,032.72	4,769,657.63

425-A

AJE to record CY depreciation
5280 Depreciation Expense 202,493
1330 Accumulated Depreciation 202,493

Attachment #9

JOL
080219
090919

Preliminary

\$1,900,000

Nicholas County Water District
Potential Refunding through the
Kentucky Rural Water Finance Corporation

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/26/2015	-	-	-	-	-
08/01/2015	-	-	20,080.73	20,080.73	-
12/31/2015	-	-	-	-	20,080.73
02/01/2016	75,000.00	2.250%	28,916.25	103,916.25	-
08/01/2016	-	-	28,072.50	28,072.50	-
12/31/2016	-	-	-	-	131,988.75
02/01/2017	75,000.00	2.400%	28,072.50	103,072.50	-
08/01/2017	-	-	27,172.50	27,172.50	-
12/31/2017	-	-	-	-	130,245.00
02/01/2018	75,000.00	2.500%	27,172.50	102,172.50	-
08/01/2018	-	-	26,235.00	26,235.00	-
12/31/2018	-	-	-	-	128,407.50
02/01/2019	85,000.00	2.650%	26,235.00	111,235.00	-
08/01/2019	-	-	25,108.75	25,108.75	-
12/31/2019	-	-	-	-	136,343.75
02/01/2020	85,000.00	2.650%	25,108.75	110,108.75	-
08/01/2020	-	-	23,982.50	23,982.50	-
12/31/2020	-	-	-	-	134,091.25
02/01/2021	90,000.00	2.850%	23,982.50	113,982.50	-
08/01/2021	-	-	22,700.00	22,700.00	-
12/31/2021	-	-	-	-	136,682.50
02/01/2022	90,000.00	3.450%	22,700.00	112,700.00	-
08/01/2022	-	-	21,147.50	21,147.50	-
12/31/2022	-	-	-	-	133,847.50
02/01/2023	95,000.00	3.400%	21,147.50	116,147.50	-
08/01/2023	-	-	19,532.50	19,532.50	-
12/31/2023	-	-	-	-	135,680.00
02/01/2024	95,000.00	3.250%	19,532.50	114,532.50	-
08/01/2024	-	-	17,988.75	17,988.75	-
12/31/2024	-	-	-	-	132,521.25
02/01/2025	100,000.00	3.150%	17,988.75	117,988.75	-
08/01/2025	-	-	16,413.75	16,413.75	-
12/31/2025	-	-	-	-	134,402.50
02/01/2026	80,000.00	3.050%	16,413.75	96,413.75	-
08/01/2026	-	-	15,193.75	15,193.75	-
12/31/2026	-	-	-	-	111,607.50
02/01/2027	80,000.00	3.050%	15,193.75	95,193.75	-
08/01/2027	-	-	13,973.75	13,973.75	-
12/31/2027	-	-	-	-	109,167.50
02/01/2028	85,000.00	3.100%	13,973.75	98,973.75	-
08/01/2028	-	-	12,656.25	12,656.25	-
12/31/2028	-	-	-	-	111,630.00
02/01/2029	90,000.00	3.100%	12,656.25	102,656.25	-
08/01/2029	-	-	11,261.25	11,261.25	-
12/31/2029	-	-	-	-	113,917.50
02/01/2030	90,000.00	3.050%	11,261.25	101,261.25	-
08/01/2030	-	-	9,888.75	9,888.75	-
12/31/2030	-	-	-	-	111,150.00
02/01/2031	95,000.00	3.050%	9,888.75	104,888.75	-
08/01/2031	-	-	8,440.00	8,440.00	-
12/31/2031	-	-	-	-	113,328.75
02/01/2032	95,000.00	3.150%	8,440.00	103,440.00	-
08/01/2032	-	-	6,943.75	6,943.75	-
12/31/2032	-	-	-	-	110,383.75
02/01/2033	100,000.00	3.150%	6,943.75	106,943.75	-
08/01/2033	-	-	5,368.75	5,368.75	-
12/31/2033	-	-	-	-	112,312.50
02/01/2034	100,000.00	3.200%	5,368.75	105,368.75	-
08/01/2034	-	-	3,768.75	3,768.75	-
12/31/2034	-	-	-	-	109,137.50
02/01/2035	40,000.00	3.250%	3,768.75	43,768.75	-
08/01/2035	-	-	3,118.75	3,118.75	-
12/31/2035	-	-	-	-	46,887.50
02/01/2036	40,000.00	3.350%	3,118.75	43,118.75	-
08/01/2036	-	-	2,448.75	2,448.75	-
12/31/2036	-	-	-	-	45,567.50
02/01/2037	45,000.00	3.450%	2,448.75	47,448.75	-
08/01/2037	-	-	1,672.50	1,672.50	-
12/31/2037	-	-	-	-	49,121.25
02/01/2038	30,000.00	3.450%	1,672.50	31,672.50	-
08/01/2038	-	-	1,155.00	1,155.00	-
12/31/2038	-	-	-	-	32,827.50
02/01/2039	30,000.00	3.500%	1,155.00	31,155.00	-
08/01/2039	-	-	630.00	630.00	-
12/31/2039	-	-	-	-	31,785.00
02/01/2040	35,000.00	3.600%	630.00	35,630.00	-
12/31/2040	-	-	-	-	35,630.00
Total	\$1,900,000.00		\$698,744.48	\$2,598,744.48	

Yield Statistics

Bond Year Dollars	
Average Life	\$22,014.72
Average Coupon	11.587 Years
	3.1739873%
Net Interest Cost (NIC)	
True Interest Cost (TIC)	3.2057821%
Bond Yield for Arbitrage Purposes	3.2024084%
All Inclusive Cost (AIC)	3.0140888%
	3.4424800%
IRS Form 8038	
Net Interest Cost	3.0458431%
Weighted Average Maturity	11.462 Years

JH A 16

KENTUCKY RURAL WATER FINANCE CORPORATION FLEXIBLE TERM FINANCE PROGRAM SERIES 2015 E

JDL 12/13/18
060719
090919

Borrower: Nicholas County Water District - refunding

Closing Date: 05/12/15

12/31/16/17/18

Borrower Payment Schedule

Payment Date	Principal	Interest Rate	Interest	Trustee Fees	Total	Fiscal Total
05/12/15						
07/01/15						
01/01/16	45,000.00	2.100%	46,116.39	450.00	91,566.39	
07/01/16			31,577.50		31,577.50	123,143.89
01/01/17	60,000.00	2.100%	31,577.50	450.00	92,027.50	
07/01/17			30,947.50		30,947.50	122,975.00
01/01/18	60,000.00	4.100%	30,947.50	450.00	91,397.50	
07/01/18			29,717.50		29,717.50	121,115.00
01/01/19	65,000.00	4.100%	29,717.50	450.00	95,167.50	
07/01/19			28,385.00		28,385.00	123,552.50
01/01/20	65,000.00	2.100%	28,385.00	450.00	93,835.00	
07/01/20			27,702.50		27,702.50	121,537.50
01/01/21	70,000.00	4.100%	27,702.50	450.00	98,152.50	
07/01/21			26,267.50		26,267.50	124,420.00
01/01/22	70,000.00	4.100%	26,267.50	450.00	96,717.50	
07/01/22			24,832.50		24,832.50	121,550.00
01/01/23	75,000.00	4.100%	24,832.50	450.00	100,282.50	
07/01/23			23,295.00		23,295.00	123,577.50
01/01/24	75,000.00	4.100%	23,295.00	450.00	98,745.00	
07/01/24			21,757.50		21,757.50	120,502.50
01/01/25	80,000.00	3.100%	21,757.50	450.00	102,207.50	
07/01/25			20,517.50		20,517.50	122,725.00
01/01/26	80,000.00	3.100%	20,517.50	450.00	100,967.50	
07/01/26			19,277.50		19,277.50	120,245.00
01/01/27	85,000.00	3.225%	19,277.50	450.00	104,727.50	
07/01/27			17,906.88		17,906.88	122,634.38
01/01/28	85,000.00	3.350%	17,906.88	450.00	103,356.88	
07/01/28			16,483.13		16,483.13	119,840.01
01/01/29	90,000.00	3.600%	16,483.13	450.00	106,933.13	
07/01/29			14,863.13		14,863.13	121,796.26
01/01/30	95,000.00	3.600%	14,863.13	450.00	110,313.13	
07/01/30			13,153.13		13,153.13	123,466.26
01/01/31	95,000.00	3.725%	13,153.13	450.00	108,603.13	
07/01/31			11,383.75		11,383.75	119,986.88
01/01/32	100,000.00	3.725%	11,383.75	450.00	111,833.75	
07/01/32			9,521.25		9,521.25	121,355.00
01/01/33	105,000.00	3.850%	9,521.25	450.00	114,971.25	
07/01/33			7,500.00		7,500.00	122,471.25
01/01/34	105,000.00	3.850%	7,500.00	450.00	112,950.00	
07/01/34			5,478.75		5,478.75	118,428.75
01/01/35	45,000.00	3.850%	5,478.75	450.00	50,928.75	
07/01/35			4,612.50		4,612.50	55,541.25
01/01/36	50,000.00	4.100%	4,612.50	450.00	55,062.50	
07/01/36			3,587.50		3,587.50	58,650.00
01/01/37	50,000.00	4.100%	3,587.50	450.00	54,037.50	
07/01/37			2,562.50		2,562.50	56,600.00
01/01/38	40,000.00	4.100%	2,562.50	450.00	43,012.50	
07/01/38			1,742.50		1,742.50	44,755.00
01/01/39	40,000.00	4.100%	1,742.50	450.00	42,192.50	
07/01/39			922.50		922.50	43,115.00
01/01/40	45,000.00	4.100%	922.50	450.00	46,372.50	
Totals	<u>1,775,000.00</u>		<u>834,106.43</u>	<u>11,250.00</u>	<u>2,620,356.43</u>	<u>2,573,983.93</u>

Vcl

JR 12/31/8
 060717
 090919

KENTUCKY RURAL WATER FINANCE CORPORATION FLEXIBLE TERM FINANCE PROGRAM SERIES 2015 E

Borrower: Nicholas County Water District - construction

Closing Date: 05/12/15
 12/31/16/17/18

Borrower Payment Schedule

Payment Date	Principal	Interest Rate	Interest	Trustee Fees	Total	Fiscal Total
05/12/15						
07/01/15						
01/01/16	15,000.00	2.100%	4,593.65		19,593.65	
07/01/16			3,035.00		3,035.00	22,628.65
01/01/17	15,000.00	2.100%	3,035.00		18,035.00	
07/01/17			2,877.50		2,877.50	20,912.50
01/01/18	15,000.00	4.100%	2,877.50		17,877.50	
07/01/18			2,570.00		2,570.00	20,447.50
01/01/19	20,000.00	4.100%	2,570.00		22,570.00	
07/01/19			2,160.00		2,160.00	24,730.00
01/01/20	20,000.00	2.100%	2,160.00		22,160.00	
07/01/20			1,950.00		1,950.00	24,110.00
01/01/21	20,000.00	4.100%	1,950.00		21,950.00	
07/01/21			1,540.00		1,540.00	23,490.00
01/01/22	20,000.00	4.100%	1,540.00		21,540.00	
07/01/22			1,130.00		1,130.00	22,670.00
01/01/23	20,000.00	4.100%	1,130.00		21,130.00	
07/01/23			720.00		720.00	21,850.00
01/01/24	20,000.00	4.100%	720.00		20,720.00	
07/01/24			310.00		310.00	21,030.00
01/01/25	20,000.00	3.100%	310.00		20,310.00	
07/01/25						20,310.00
Totals	<u>185,000.00</u>		<u>37,178.65</u>		<u>222,178.65</u>	<u>222,178.65</u>

JR2

JDL 12/13/18
060717
090919

**KRWFC Flexible Term Program Series 2015 E
Sinking Fund Payment Schedule**

Borrower: Nicholas County Water District - refunding
Closing Date: 05/12/15

12/31/16/7/18

	Monthly Principal	Monthly Interest	Total Monthly Sinking Fund Payments
6/15-1/16	5,625.00	5,764.55	11,389.55
2/16-7/16	5,000.00	5,262.92	10,262.92
8/16-1/17	5,000.00	5,262.92	10,262.92
2/17-7/17	5,000.00	5,157.92	10,157.92
8/17-1/18	5,000.00	5,157.92	10,157.92
2/18-7/18	5,416.67	4,952.92	10,369.58
8/18-1/19	5,416.67	4,952.92	10,369.58
2/19-7/19	5,416.67	4,730.83	10,147.50
8/19-1-20	5,416.67	4,730.83	10,147.50
2/20-7/20	5,833.33	4,617.08	10,450.42
8/20-1/21	5,833.33	4,617.08	10,450.42
2/21-7/21	5,833.33	4,377.92	10,211.25
8/21-1/22	5,833.33	4,377.92	10,211.25
2/22-7/22	6,250.00	4,138.75	10,388.75
8/22-1/23	6,250.00	4,138.75	10,388.75
2/23-7/23	6,250.00	3,882.50	10,132.50
8/23-1/24	6,250.00	3,882.50	10,132.50
2/24-7/24	6,666.67	3,626.25	10,292.92
8/24-1/25	6,666.67	3,626.25	10,292.92
2/25-7/25	6,666.67	3,419.58	10,086.25
8/25-1/26	6,666.67	3,419.58	10,086.25
2/26-7/26	7,083.33	3,212.92	10,296.25
8/26-1/27	7,083.33	3,212.92	10,296.25
2/27-7/27	7,083.33	2,984.48	10,067.81
8/27-1/28	7,083.33	2,984.48	10,067.81
2/28-7/28	7,500.00	2,747.19	10,247.19
8/28-1/29	7,500.00	2,747.19	10,247.19
2/29-7/29	7,916.67	2,477.19	10,393.86
8/29-1/30	7,916.67	2,477.19	10,393.86
2/30-7/30	7,916.67	2,192.19	10,108.86
8/30-2/31	7,916.67	2,192.19	10,108.86
2/31-7/31	8,333.33	1,897.29	10,230.63
8/31-1/32	8,333.33	1,897.29	10,230.63
2/32-7/32	8,750.00	1,586.88	10,336.88
8/32-1/33	8,750.00	1,586.88	10,336.88
2/33-7/33	8,750.00	1,250.00	10,000.00
8/33-1/34	8,750.00	1,250.00	10,000.00
2/34-7/34	3,750.00	913.13	4,663.13
8/34-1/35	3,750.00	913.13	4,663.13
2/35-7/35	4,166.67	768.75	4,935.42
8/35-1/36	4,166.67	768.75	4,935.42
2/36-7/36	4,166.67	597.92	4,764.58
8/36-1/37	4,166.67	597.92	4,764.58
2/37-7/37	3,333.33	427.08	3,760.42
8/37-1/38	3,333.33	427.08	3,760.42
2/38-7/38	3,333.33	290.42	3,623.75
8/38-1/39	3,333.33	290.42	3,623.75
2/39-7/39	3,750.00	153.75	3,903.75
8/39-1/40	3,750.00	153.75	3,903.75
2/40-7/40	-	-	-
	<u>1,775,000.00</u>	<u>834,106.43</u>	<u>2,609,106.43</u>

VC3

JOL 12/3/18
 066719
 090919

**KRWFC Flexible Term Program Series 2015 E
 Sinking Fund Payment Schedule**

Borrower: Nicholas County Water District - construction
Closing Date: 05/12/15

12/31/16/17/18

	Monthly Principal	Monthly Interest	Total Monthly Sinking Fund Payments
6/15-1/16	1,875.00	574.21	2,449.21
2/16-7/16	1,250.00	505.83	1,755.83
8/16-1/17	1,250.00	505.83	1,755.83
2/17-7/17	1,250.00	479.58	1,729.58
8/17-1/18	1,250.00	479.58	1,729.58
2/18-7/18	1,666.67	428.33	2,095.00
8/18-1/19	1,666.67	428.33	2,095.00
2/19-7/19	1,666.67	360.00	2,026.67
8/19-1-20	1,666.67	360.00	2,026.67
2/20-7/20	1,666.67	325.00	1,991.67
8/20-1/21	1,666.67	325.00	1,991.67
2/21-7/21	1,666.67	256.67	1,923.33
8/21-1/22	1,666.67	256.67	1,923.33
2/22-7/22	1,666.67	188.33	1,855.00
8/22-1/23	1,666.67	188.33	1,855.00
2/23-7/23	1,666.67	120.00	1,786.67
8/23-1/24	1,666.67	120.00	1,786.67
2/24-7/24	1,666.67	51.67	1,718.33
8/24-1/25	1,666.67	51.67	1,718.33
	<u>185,000.00</u>	<u>37,178.65</u>	<u>222,178.65</u>

IVC4

Name		Nicholas County Water District			LOAN NUMBER	91-12
Bond Series		Amount of Bond			Interest Rate	Semi Annual
2006		\$203,000.00			4.125%	4/25/2007
			January	July		
YEAR	PRINCIPAL	INTEREST	Principal/ Interest Payment Due	INTEREST Interest Payment Due	Yearly Total Paid	BALANCE
2008	\$2,500.00	\$4,186.88	\$6,686.88	\$4,135.31	\$10,822.19	\$200,500.00
2009	\$2,500.00	\$4,135.31	\$6,635.31	\$4,083.75	\$10,719.06	\$198,000.00
2010	\$2,500.00	\$4,083.75	\$6,583.75	\$4,032.19	\$10,615.94	\$195,500.00
2011	\$2,500.00	\$4,032.19	\$6,532.19	\$3,980.63	\$10,512.81	\$193,000.00
2012	\$2,500.00	\$3,980.63	\$6,480.63	\$3,929.06	\$10,409.69	\$190,500.00
2013	\$3,000.00	\$3,929.06	\$6,929.06	\$3,867.19	\$10,796.25	\$187,500.00
2014	\$3,000.00	\$3,867.19	\$6,867.19	\$3,805.31	\$10,672.50	\$184,500.00
2015	\$3,000.00	\$3,805.31	\$6,805.31	\$3,743.44	\$10,548.75	\$181,500.00
2016	\$3,000.00	\$3,743.44	\$6,743.44	\$3,681.56	\$10,425.00	\$178,500.00
2017	\$3,500.00	\$3,681.56	\$7,181.56	\$3,609.38	\$10,790.94	\$175,000.00
2018	\$3,500.00	\$3,609.38	\$7,109.38	\$3,537.19	\$10,646.56	\$171,500.00
2019	\$3,500.00	\$3,537.19	\$7,037.19	\$3,465.00	\$10,502.19	\$168,000.00
2020	\$3,500.00	\$3,465.00	\$6,965.00	\$3,392.81	\$10,357.81	\$164,500.00
2021	\$4,000.00	\$3,392.81	\$7,392.81	\$3,310.31	\$10,703.13	\$160,500.00
2022	\$4,000.00	\$3,310.31	\$7,310.31	\$3,227.81	\$10,538.13	\$156,500.00
2023	\$4,000.00	\$3,227.81	\$7,227.81	\$3,145.31	\$10,373.13	\$152,500.00
2024	\$4,500.00	\$3,145.31	\$7,645.31	\$3,052.50	\$10,697.81	\$148,000.00
2025	\$4,500.00	\$3,052.50	\$7,552.50	\$2,959.69	\$10,512.19	\$143,500.00
2026	\$5,000.00	\$2,959.69	\$7,959.69	\$2,856.56	\$10,816.25	\$138,500.00
2027	\$5,000.00	\$2,856.56	\$7,856.56	\$2,753.44	\$10,610.00	\$133,500.00
2028	\$5,000.00	\$2,753.44	\$7,753.44	\$2,650.31	\$10,403.75	\$128,500.00
2029	\$5,500.00	\$2,650.31	\$8,150.31	\$2,536.88	\$10,687.19	\$123,000.00
2030	\$5,500.00	\$2,536.88	\$8,036.88	\$2,423.44	\$10,460.31	\$117,500.00
2031	\$6,000.00	\$2,423.44	\$8,423.44	\$2,299.69	\$10,723.13	\$111,500.00
2032	\$6,000.00	\$2,299.69	\$8,299.69	\$2,175.94	\$10,475.63	\$105,500.00
2033	\$6,500.00	\$2,175.94	\$8,675.94	\$2,041.88	\$10,717.81	\$99,000.00
2034	\$6,500.00	\$2,041.88	\$8,541.88	\$1,907.81	\$10,449.69	\$92,500.00
2035	\$7,000.00	\$1,907.81	\$8,907.81	\$1,763.44	\$10,671.25	\$85,500.00
2036	\$7,000.00	\$1,763.44	\$8,763.44	\$1,619.06	\$10,382.50	\$78,500.00
2037	\$7,500.00	\$1,619.06	\$9,119.06	\$1,464.38	\$10,583.44	\$71,000.00
2038	\$7,500.00	\$1,464.38	\$8,964.38	\$1,309.69	\$10,274.06	\$63,500.00
2039	\$8,000.00	\$1,309.69	\$9,309.69	\$1,144.69	\$10,454.38	\$55,500.00
2040	\$8,500.00	\$1,144.69	\$9,644.69	\$969.38	\$10,614.06	\$47,000.00
2041	\$8,500.00	\$969.38	\$9,469.38	\$794.06	\$10,263.44	\$38,500.00
2042	\$9,000.00	\$794.06	\$9,794.06	\$608.44	\$10,402.50	\$29,500.00
2043	\$9,500.00	\$608.44	\$10,108.44	\$412.50	\$10,520.94	\$20,000.00
2044	\$10,000.00	\$412.50	\$10,412.50	\$206.25	\$10,618.75	\$10,000.00
2045	\$10,000.00	\$206.25	\$10,206.25	\$0.00	\$10,206.25	\$0.00
2046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2047	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2048	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Prin. Paid	Total Semi-Annual Int. Paid		Total Semi-Annual Int. Paid	Total Bond Prin./Int. Paid	
	\$203,000.00	\$101,083.13		\$96,896.25	\$400,979.38	

Rural Dev.

Name		Nicholas Co Water District			LOAN NUMBER	91-14
Bond Series		Amount of Bond			Interest Rate	Semi Annual
2014		\$555,000.00			2.750%	
			January	July		
YEAR	PRINCIPAL	INTEREST	Principal/ Interest Payment Due	INTEREST Interest Payment Due	Yearly Total Paid	BALANCE
2017	\$8,500.00	\$7,631.25	\$16,131.25	\$7,514.38	\$23,645.63	\$546,500.00
2018	\$8,500.00	\$7,514.38	\$16,014.38	\$7,397.50	\$23,411.88	\$538,000.00
2019	\$9,000.00	\$7,397.50	\$16,397.50	\$7,273.75	\$23,671.25	\$529,000.00
2020	\$9,000.00	\$7,273.75	\$16,273.75	\$7,150.00	\$23,423.75	\$520,000.00
2021	\$9,500.00	\$7,150.00	\$16,650.00	\$7,019.38	\$23,669.38	\$510,500.00
2022	\$9,500.00	\$7,019.38	\$16,519.38	\$6,888.75	\$23,408.13	\$501,000.00
2023	\$10,000.00	\$6,888.75	\$16,888.75	\$6,751.25	\$23,640.00	\$491,000.00
2024	\$10,000.00	\$6,751.25	\$16,751.25	\$6,613.75	\$23,365.00	\$481,000.00
2025	\$10,500.00	\$6,613.75	\$17,113.75	\$6,469.38	\$23,583.13	\$470,500.00
2026	\$11,000.00	\$6,469.38	\$17,469.38	\$6,318.13	\$23,787.50	\$459,500.00
2027	\$11,000.00	\$6,318.13	\$17,318.13	\$6,166.88	\$23,485.00	\$448,500.00
2028	\$11,500.00	\$6,166.88	\$17,666.88	\$6,008.75	\$23,675.63	\$437,000.00
2029	\$11,500.00	\$6,008.75	\$17,508.75	\$5,850.63	\$23,359.38	\$425,500.00
2030	\$12,000.00	\$5,850.63	\$17,850.63	\$5,685.63	\$23,536.25	\$413,500.00
2031	\$12,500.00	\$5,685.63	\$18,185.63	\$5,513.75	\$23,699.38	\$401,000.00
2032	\$12,500.00	\$5,513.75	\$18,013.75	\$5,341.88	\$23,355.63	\$388,500.00
2033	\$13,000.00	\$5,341.88	\$18,341.88	\$5,163.13	\$23,505.00	\$375,500.00
2034	\$13,500.00	\$5,163.13	\$18,663.13	\$4,977.50	\$23,640.63	\$362,000.00
2035	\$14,000.00	\$4,977.50	\$18,977.50	\$4,785.00	\$23,762.50	\$348,000.00
2036	\$14,000.00	\$4,785.00	\$18,785.00	\$4,592.50	\$23,377.50	\$334,000.00
2037	\$14,500.00	\$4,592.50	\$19,092.50	\$4,393.13	\$23,485.63	\$319,500.00
2038	\$15,000.00	\$4,393.13	\$19,393.13	\$4,186.88	\$23,580.00	\$304,500.00
2039	\$15,500.00	\$4,186.88	\$19,686.88	\$3,973.75	\$23,660.63	\$289,000.00
2040	\$16,000.00	\$3,973.75	\$19,973.75	\$3,753.75	\$23,727.50	\$273,000.00
2041	\$16,000.00	\$3,753.75	\$19,753.75	\$3,533.75	\$23,287.50	\$257,000.00
2042	\$16,500.00	\$3,533.75	\$20,033.75	\$3,306.88	\$23,340.63	\$240,500.00
2043	\$17,000.00	\$3,306.88	\$20,306.88	\$3,073.13	\$23,380.00	\$223,500.00
2044	\$17,500.00	\$3,073.13	\$20,573.13	\$2,832.50	\$23,405.63	\$206,000.00
2045	\$18,000.00	\$2,832.50	\$20,832.50	\$2,585.00	\$23,417.50	\$188,000.00
2046	\$18,500.00	\$2,585.00	\$21,085.00	\$2,330.63	\$23,415.63	\$169,500.00
2047	\$19,000.00	\$2,330.63	\$21,330.63	\$2,069.38	\$23,400.00	\$150,500.00
2048	\$19,500.00	\$2,069.38	\$21,569.38	\$1,801.25	\$23,370.63	\$131,000.00
2049	\$20,000.00	\$1,801.25	\$21,801.25	\$1,526.25	\$23,327.50	\$111,000.00
2050	\$20,500.00	\$1,526.25	\$22,026.25	\$1,244.38	\$23,270.63	\$90,500.00
2051	\$21,000.00	\$1,244.38	\$22,244.38	\$955.63	\$23,200.00	\$69,500.00
2052	\$22,000.00	\$955.63	\$22,955.63	\$653.13	\$23,608.75	\$47,500.00
2053	\$22,500.00	\$653.13	\$23,153.13	\$343.75	\$23,496.88	\$25,000.00
2054	\$25,000.00	\$343.75	\$25,343.75	\$0.00	\$25,343.75	\$0.00
2055	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2056	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2057	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Prin. Paid	Total Semi-Annual Int. Paid		Total Semi-Annual Int. Paid	Total Bond Prin./Int. Paid	
	\$555,000.00	\$173,676.25		\$166,045.00	\$894,721.25	

KENTUCKY RURAL WATER FINANCE CORPORATION FLEXIBLE TERM FINANCE PROGRAM SERIES 2015 E

Borrower: Nicholas County Water District - refunding
 Closing Date: 05/12/15

Borrower Payment Schedule

Payment Date	Principal	Interest Rate	Interest	Trustee Fees	Total	Fiscal Total
05/12/15						
07/01/15						
01/01/16	45,000.00	2.100%	46,116.39	450.00	91,566.39	
07/01/16			31,577.50		31,577.50	123,143.89
01/01/17	60,000.00	2.100%	31,577.50	450.00	92,027.50	
07/01/17			30,947.50		30,947.50	122,975.00
01/01/18	60,000.00	4.100%	30,947.50	450.00	91,397.50	
07/01/18			29,717.50		29,717.50	121,115.00
01/01/19	65,000.00	4.100%	29,717.50	450.00	95,167.50	
07/01/19			28,385.00		28,385.00	123,552.50
01/01/20	65,000.00	2.100%	28,385.00	450.00	93,835.00	
07/01/20			27,702.50		27,702.50	121,537.50
01/01/21	70,000.00	4.100%	27,702.50	450.00	98,152.50	
07/01/21			26,267.50		26,267.50	124,420.00
01/01/22	70,000.00	4.100%	26,267.50	450.00	96,717.50	
07/01/22			24,832.50		24,832.50	121,550.00
01/01/23	75,000.00	4.100%	24,832.50	450.00	100,282.50	
07/01/23			23,295.00		23,295.00	123,577.50
01/01/24	75,000.00	4.100%	23,295.00	450.00	98,745.00	
07/01/24			21,757.50		21,757.50	120,502.50
01/01/25	80,000.00	3.100%	21,757.50	450.00	102,207.50	
07/01/25			20,517.50		20,517.50	122,725.00
01/01/26	80,000.00	3.100%	20,517.50	450.00	100,967.50	
07/01/26			19,277.50		19,277.50	120,245.00
01/01/27	85,000.00	3.225%	19,277.50	450.00	104,727.50	
07/01/27			17,906.88		17,906.88	122,634.38
01/01/28	85,000.00	3.350%	17,906.88	450.00	103,356.88	
07/01/28			16,483.13		16,483.13	119,840.01
01/01/29	90,000.00	3.600%	16,483.13	450.00	106,933.13	
07/01/29			14,863.13		14,863.13	121,796.26
01/01/30	95,000.00	3.600%	14,863.13	450.00	110,313.13	
07/01/30			13,153.13		13,153.13	123,466.26
01/01/31	95,000.00	3.725%	13,153.13	450.00	108,603.13	
07/01/31			11,383.75		11,383.75	119,986.88
01/01/32	100,000.00	3.725%	11,383.75	450.00	111,833.75	
07/01/32			9,521.25		9,521.25	121,355.00
01/01/33	105,000.00	3.850%	9,521.25	450.00	114,971.25	
07/01/33			7,500.00		7,500.00	122,471.25
01/01/34	105,000.00	3.850%	7,500.00	450.00	112,950.00	
07/01/34			5,478.75		5,478.75	118,428.75
01/01/35	45,000.00	3.850%	5,478.75	450.00	50,928.75	
07/01/35			4,612.50		4,612.50	55,541.25
01/01/36	50,000.00	4.100%	4,612.50	450.00	55,062.50	
07/01/36			3,587.50		3,587.50	58,650.00
01/01/37	50,000.00	4.100%	3,587.50	450.00	54,037.50	
07/01/37			2,562.50		2,562.50	56,600.00
01/01/38	40,000.00	4.100%	2,562.50	450.00	43,012.50	
07/01/38			1,742.50		1,742.50	44,755.00
01/01/39	40,000.00	4.100%	1,742.50	450.00	42,192.50	
07/01/39			922.50		922.50	43,115.00
01/01/40	45,000.00	4.100%	922.50	450.00	46,372.50	
Totals	<u>1,775,000.00</u>		<u>834,106.43</u>	<u>11,250.00</u>	<u>2,620,356.43</u>	<u>2,573,983.93</u>

**KRWFC Flexible Term Program Series 2015 E
Sinking Fund Payment Schedule**

Borrower: Nicholas County Water District - refunding
Closing Date: 05/12/15

	Monthly Principal	Monthly Interest	Total Monthly Sinking Fund Payments
6/15-1/16	5,625.00	5,764.55	11,389.55
2/16-7/16	5,000.00	5,262.92	10,262.92
8/16-1/17	5,000.00	5,262.92	10,262.92
2/17-7/17	5,000.00	5,157.92	10,157.92
8/17-1/18	5,000.00	5,157.92	10,157.92
2/18-7/18	5,416.67	4,952.92	10,369.58
8/18-1/19	5,416.67	4,952.92	10,369.58
2/19-7/19	5,416.67	4,730.83	10,147.50
8/19-1-20	5,416.67	4,730.83	10,147.50
2/20-7/20	5,833.33	4,617.08	10,450.42
8/20-1/21	5,833.33	4,617.08	10,450.42
2/21-7/21	5,833.33	4,377.92	10,211.25
8/21-1/22	5,833.33	4,377.92	10,211.25
2/22-7/22	6,250.00	4,138.75	10,388.75
8/22-1/23	6,250.00	4,138.75	10,388.75
2/23-7/23	6,250.00	3,882.50	10,132.50
8/23-1/24	6,250.00	3,882.50	10,132.50
2/24-7/24	6,666.67	3,626.25	10,292.92
8/24-1/25	6,666.67	3,626.25	10,292.92
2/25-7/25	6,666.67	3,419.58	10,086.25
8/25-1/26	6,666.67	3,419.58	10,086.25
2/26-7/26	7,083.33	3,212.92	10,296.25
8/26-1/27	7,083.33	3,212.92	10,296.25
2/27-7/27	7,083.33	2,984.48	10,067.81
8/27-1/28	7,083.33	2,984.48	10,067.81
2/28-7/28	7,500.00	2,747.19	10,247.19
8/28-1/29	7,500.00	2,747.19	10,247.19
2/29-7/29	7,916.67	2,477.19	10,393.86
8/29-1/30	7,916.67	2,477.19	10,393.86
2/30-7/30	7,916.67	2,192.19	10,108.86
8/30-2/31	7,916.67	2,192.19	10,108.86
2/31-7/31	8,333.33	1,897.29	10,230.63
8/31-1/32	8,333.33	1,897.29	10,230.63
2/32-7/32	8,750.00	1,586.88	10,336.88
8/32-1/33	8,750.00	1,586.88	10,336.88
2/33-7/33	8,750.00	1,250.00	10,000.00
8/33-1/34	8,750.00	1,250.00	10,000.00
2/34-7/34	3,750.00	913.13	4,663.13
8/34-1/35	3,750.00	913.13	4,663.13
2/35-7/35	4,166.67	768.75	4,935.42
8/35-1/36	4,166.67	768.75	4,935.42
2/36-7/36	4,166.67	597.92	4,764.58
8/36-1/37	4,166.67	597.92	4,764.58
2/37-7/37	3,333.33	427.08	3,760.42
8/37-1/38	3,333.33	427.08	3,760.42
2/38-7/38	3,333.33	290.42	3,623.75
8/38-1/39	3,333.33	290.42	3,623.75
2/39-7/39	3,750.00	153.75	3,903.75
8/39-1/40	3,750.00	153.75	3,903.75
2/40-7/40	-	-	-
	<u>1,775,000.00</u>	<u>834,106.43</u>	<u>2,609,106.43</u>

Attachment #10

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Nicholas Co. Water District ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
- Check box if any employee of the Utility is a family member of the Utility's chief executive officer, a Utility commissioner, or any person with a 10 percent or greater ownership interest in the Utility. The name of each employee and the official to whom they are related and the nature of the relationship are listed on the supplemental page entitled "Employees Related to Utility Officials."

David Tinchert

(Print Name)

x David Tinchert

(Signed)

NCWD Board Commissioner

(Position/Office)

* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.

COMMONWEALTH OF KENTUCKY

COUNTY OF Nicholas

Subscribed and sworn to before me by David Jencki
(Name)

this 4 day of December, 2021.

Dana R. Prui
NOTARY PUBLIC
State-at-Large

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Nicholas County Water District ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
- Check box if any employee of the Utility is a family member of the Utility's chief executive officer, a Utility commissioner, or any person with a 10 percent or greater ownership interest in the Utility. The name of each employee and the official to whom they are related and the nature of the relationship are listed on the supplemental page entitled "Employees Related to Utility Officials."

Wendy Sparks
(Print Name)

x Wendy Sparks
(Signed)

NCWD Board Commissioner
(Position/Office)

* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.

COMMONWEALTH OF KENTUCKY

COUNTY OF Nicholas

Subscribed and sworn to before me by Wendy Sparks
(Name)

this 16 day of December, 2021.

Dana R Prui
NOTARY PUBLIC
State-at-Large

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Nicholas County Water District ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
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Silas Cleaver III
(Print Name)

x 
(Signed)

NCWD Board Chairman
(Position/Office)

* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.

COMMONWEALTH OF KENTUCKY

COUNTY OF Nicholas

Subscribed and sworn to before me by Silas Cleaver III
(Name)

this 6 day of December, 2021.

Dana R. Price
NOTARY PUBLIC
State-at-Large

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Nicholas County Water District ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
- Check box if any employee of the Utility is a family member of the Utility's chief executive officer, a Utility commissioner, or any person with a 10 percent or greater ownership interest in the Utility. The name of each employee and the official to whom they are related and the nature of the relationship are listed on the supplemental page entitled "Employees Related to Utility Officials."

Debbie Higginbotham
(Print Name)

X Debbie Higginbotham
(Signed)

NCWD Board Commissioner
(Position/Office)

* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.

COMMONWEALTH OF KENTUCKY

COUNTY OF Nicholas

Subscribed and sworn to before me by Debbie Higginbotham
(Name)

this 6 day of December, 2021.

Dana R. Arui

NOTARY PUBLIC
State-at-Large

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Nicholas County Water District ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
- Check box if any employee of the Utility is a family member of the Utility's chief executive officer, a Utility commissioner, or any person with a 10 percent or greater ownership interest in the Utility. The name of each employee and the official to whom they are related and the nature of the relationship are listed on the supplemental page entitled "Employees Related to Utility Officials."

Phillip McDonald
(Print Name)

x Phillip McDonald
(Signed)

NCWD Board Commissioner
(Position/Office)

* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a dependent for tax purposes of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or his or her spouse; or who is a member of the household of any Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility.

COMMONWEALTH OF KENTUCKY

COUNTY OF Nicholas

Subscribed and sworn to before me by Phillip McDonald
(Name)

this 6 day of December, 2021.

Dana R. Fucci
NOTARY PUBLIC
State-at-Large

Attachment #11

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE NICHOLAS COUNTY WATER DISTRICT PROPOSING ADJUSTMENTS TO ITS WATER RATES AND CHARGES AND AUTHORIZING ITS CHAIRMAN TO FILE AN APPLICATION WITH THE PSC SEEKING APPROVAL OF THE PROPOSED RATE ADJUSTMENT

WHEREAS, the Nicholas County Water District ("District") is a water district created and organized under the provisions of KRS Chapter 74. The District is subject to the jurisdiction of the Kentucky Public Service Commission ("PSC");

WHEREAS, prudent financial management dictates that the District take appropriate action to adjust its water rates and charges; and

WHEREAS, KRS 278.180 and KAR 5:076 provide the legal mechanism for the District to propose adjustments to its water rates and charges;

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE BOARD OF COMMISSIONERS OF NICHOLAS COUNTY WATER DISTRICT AS FOLLOWS:

Section 1. The facts, recitals, and statements contained in the foregoing preamble of this Resolution are true and correct and are hereby affirmed and incorporated as a part of this Resolution.

Section 2. The District proposes to adjust its monthly water rates and charges as set forth in **Appendix A**, which is attached hereto and is incorporated herein by reference as a part of this Resolution. The proposed rates and charges set forth in **Appendix A** are subject to any minor adjustments that made be made by the PSC. The proposed rate adjustment shall not become effective until PSC approval has been obtained.

Section 3. The Chairman is hereby authorized and directed to prepare, execute, and file with the PSC, by utilizing the Alternative Rate Adjustment Procedure for Small Utilities set forth in 807 KAR 5:076, an Alternative Rate Filing ("ARF") Application, Tariff Sheets, and all other documents that may be required by the PSC.

Section 4. The Chairman, Manager, and all others to whom the Chairman may delegate certain responsibilities are hereby further authorized and directed to take any and all other actions and to execute and deliver any and all other documents as may be reasonably necessary to implement this Resolution.

Section 5. This Resolution shall take effect upon its adoption.

ADOPTED BY THE COMMISSION OF THE NICHOLAS COUNTY WATER DISTRICT
at a meeting held on December 6, 2021, signed by the Chairman, and attested by the Secretary.



CHAIRMAN

ATTEST:



SECRETARY

CERTIFICATION

I, Secretary of the Nicholas County Water District (the "District"), do hereby certify that the foregoing is a true copy of a Resolution duly adopted by the District at a meeting properly held on December 6, 2021, signed by the Chairman of the District, attested by me as Secretary, and now in full force and effect.

WITNESS my hand this 6th day of December 2021.



SECRETARY

APPENDIX A

CURRENT AND PROPOSED RATES Nicholas County Water District

<u>Current Rates</u>				<u>Proposed Rates</u>			
<u>5/8" x 3/4" Meter</u>				<u>5/8" x 3/4" Meter</u>			
First	1,000	\$ 14.97	Minimum Bill	First	1,000	\$ 18.94	Minimum Bill
Next	2,000	7.30	per 1,000 gallons	Next	2,000	9.24	per 1,000 gallons
Next	2,000	6.05	per 1,000 gallons	Next	2,000	7.65	per 1,000 gallons
Next	5,000	4.90	per 1,000 gallons	Next	5,000	6.20	per 1,000 gallons
Next	15,000	4.45	per 1,000 gallons	Next	15,000	5.63	per 1,000 gallons
Over	25,000	4.22	per 1,000 gallons	Over	25,000	5.34	per 1,000 gallons
<u>1" Meter</u>				<u>1" Meter</u>			
First	3,000	\$ 29.57	Minimum Bill	First	3,000	\$ 37.41	Minimum Bill
Next	2,000	6.05	per 1,000 gallons	Next	2,000	7.65	per 1,000 gallons
Next	5,000	4.90	per 1,000 gallons	Next	5,000	6.20	per 1,000 gallons
Next	15,000	4.45	per 1,000 gallons	Next	15,000	5.63	per 1,000 gallons
Over	25,000	4.22	per 1,000 gallons	Over	25,000	5.34	per 1,000 gallons
<u>1 1/2" Meter</u>				<u>1 1/2" Meter</u>			
First	5,000	\$ 41.67	Minimum Bill	First	5,000	\$ 52.72	Minimum Bill
Next	5,000	4.90	per 1,000 gallons	Next	5,000	6.20	per 1,000 gallons
Next	15,000	4.45	per 1,000 gallons	Next	15,000	5.63	per 1,000 gallons
Over	25,000	4.22	per 1,000 gallons	Over	25,000	5.34	per 1,000 gallons
<u>2" Meter</u>				<u>2" Meter</u>			
First	10,000	\$ 66.17	Minimum Bill	First	10,000	\$ 83.72	Minimum Bill
Next	15,000	4.45	per 1,000 gallons	Next	15,000	5.63	per 1,000 gallons
Next	25,000	4.22	per 1,000 gallons	Next	25,000	5.34	per 1,000 gallons
<u>3" Meter</u>				<u>3" Meter</u>			
First	15,000	\$ 88.42	Minimum Bill	First	15,000	\$ 111.87	Minimum Bill
Next	10,000	4.45	per 1,000 gallons	Next	10,000	5.63	per 1,000 gallons
Over	25,000	4.22	per 1,000 gallons	Over	25,000	5.34	per 1,000 gallons
<u>4" Meter</u>				<u>4" Meter</u>			
First	25,000	\$ 132.92	Minimum Bill	First	25,000	\$ 168.17	Minimum Bill
Over	25,000	4.22	per 1,000 gallons	Next	75,000	5.34	per 1,000 gallons
<u>Wholesale Rates</u>				<u>Wholesale Rates</u>			
All Water Purchased		\$ 3.02	per 1,000 gallons	All Water Purchased		3.82	per 1,000 gallons