

SUBMIT ORIGINAL AND FIVE ADDITIONAL COPIES, UNLESS FILING ELECTRONICALLY

APPLICATION FOR RATE ADJUSTMENT
BEFORE THE PUBLIC SERVICE COMMISSION

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

Carroll County Water District #1

(Name of Utility)

205 Main Cross Street

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

Ghent, KY 41045

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

502-347-9500

(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:

Obe Cox, Manager

(Name)

205 Main Cross Street

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

Ghent, KY 41045

(Address - City, State, Zip)

502-347-9500

(Telephone Number)

ocox@carrollcountywater.com

(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"/> | |
| 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"/> | |
| 2. a. Applicant has filed an annual report with the Public Service Commission for the past year. | <input checked="" 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"/> | |
| 3. Applicant's records are kept separate from other commonly-owned enterprises. | <input checked="" 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 \$ 252,034 and total revenues from service rates of \$ 1,931,213. 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 3,070 +/- 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.
- b. Applicant is required to file state and federal tax returns.
- c. Applicant's most recent state and federal tax returns are attached to this Application.
(Attach a copy of returns.)
17. Approximately - 0 - (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.
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.

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

Joe Raison

Officer of the Company/Authorized Representative

Title

Chairman

Date

12/16/21

COMMONWEALTH OF KENTUCKY

COUNTY OF Carroll

Before me appeared Joe Raison, 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.

Julesa Ford Lewis

Notary Public

My commission expires:

2/05/22

LIST OF ATTACHMENTS
Carroll County Water District #1

1. Customer Notice of Proposed Rate Adjustments
2. Wholesale Customer Notice
3. Reasons for Application
4. Current and Proposed Rates
5. Statement of Adjusted Operations and Revenue Requirements with the following attachments:
 - a. References
 - b. Table A - Depreciation Expense Adjustments
 - c. Table B - Debt Service Schedule
 - d. Table C - Allocation of Plant Value
 - e. Table D - Allocation of Depreciation Expense
 - f. Table E - Allocation of Operation & Maintenance Expense
 - g. Table F - Summary of Allocations
 - h. Table G - Units of Service
 - i. Table H - Unit Costs of Service
6. Current Billing Analysis
7. Proposed Billing Analysis
8. Depreciation Schedule
9. Outstanding Debt Instruments
 - a. RD Bonds
 - b. KIA Loans
 - c. KRWFC Loan
10. Amortization Schedules
11. Statements of Disclosure of Related Party Transactions
12. Board Resolution

Attachment No. 1

CUSTOMER NOTICE

Notice is hereby given that the Carroll County Water District #1 expects to file an application with the Kentucky Public Service Commission on or about December 30, 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</u> | <u>Percent</u> |
|-------------------|-------------------------------------|----------------------|-----------------|-----------------|-----------------|
| | | <u>Current</u> | <u>Proposed</u> | <u>Increase</u> | <u>Increase</u> |
| 5/8 x 3/4 inch | 1,000 | \$13.50 | \$15.91 | \$2.41 | 17.89% |
| 1 inch | 5,000 | 43.50 | 49.58 | 6.08 | 13.98% |
| 2 inch | 15,000 | 108.50 | 150.28 | 41.78 | 38.51% |
| 3 inch | 30,000 | 183.50 | 242.46 | 58.96 | 32.13% |
| 4 inch | 50,000 | 261.50 | 365.99 | 104.49 | 39.96% |

Rates for Water Usage in Addition to Minimum

| <u>Current</u> | | <u>Proposed</u> | | <u>Dollar</u> | <u>Percent</u> |
|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|---------------|----------------|
| <u>No. of Gallons per Month</u> | <u>Charge per 1,000 Gals</u> | <u>No. of Gallons per Month</u> | <u>Charge per 1,000 Gals</u> | | |
| First 1,000 Gals | \$13.50 | First 1,000 Gals | \$15.91 | \$2.41 | 17.89% |
| Next 4,000 Gals | 7.50 | Next 9,000 Gals | 8.22 | 0.72 | 9.60% |
| Next 5,000 Gals | 8.00 | | 8.22 | 0.22 | 2.75% |
| Next 30,000 Gals | 5.00 | Next 40,000 Gals | 5.69 | 0.69 | 13.80% |
| Over 40,000 Gals | 2.80 | Over 50,000 Gals | 3.27 | 0.47 | 16.79% |

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 \$36.00 to \$40.57. This is an increase of \$4.57 or 12.7%. If the proposed rates are approved, the monthly bill for a commercial customer using an average of 45,000 gallons per month will increase from \$247.50 to \$289.83. This is an increase of \$42.33 or 17.1%.

The rates contained in this notice are the rates proposed by Carroll County Water District #1. However, the Public Service Commission may order rates to be charged that differ from these proposed rates. Such action may result in rates for consumers other than the rates shown in this notice.

Carroll County Water District #1 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 District's office located at 205 Main Cross Street, Ghent, KY 41045. You may contact the office at 502-347-9500.

This filing may also be examined on the PSC website at <http://psc.ky.gov> and after the state of emergency has lifted and government offices are open to the public, at the offices of the Public Service Commission located at 211 Sower Boulevard, Frankfort, Kentucky, 40601, Monday through Friday, 8:00 a.m. to 4:30 p.m. 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 No. 2

CUSTOMER NOTICE

Notice is hereby given that the Carroll County Water District #1 expects to file an application with the Kentucky Public Service Commission on or about December 30, 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 | \$2.26 | \$2.60 | \$0.34 | 15.0% |

If the Public Service Commission approves the proposed water rates, then the monthly bill for a wholesale customer using an average of 1,770,000 gallons per month will increase from \$4,000.20 to \$4,600.63. This is an increase of \$600.43 or 15.0%.

The rates contained in this notice are the rates proposed by Carroll County Water District #1. However, the Public Service Commission may order rates to be charged that differ from these proposed rates. Such action may result in rates for consumers other than the rates shown in this notice.

Carroll County Water District #1 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 District's office located at 205 Main Cross Street, Ghent, KY 41045. You may contact the office at 502-347-9500.

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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 No. 3

Reasons for Application

Carroll County Water District #1 (“the District”) is requesting a 15.01 percent rate increase for its water customers. The rate increase will generate approximately \$252,034 in additional annual revenue. The District needs the rate increase for the following reasons:

1. To enable the District to pay its annual principal payments on its existing long-term debt from water revenues rather than from depreciation reserves.
2. To enable the District to meet the requirements set forth in its existing debt instruments.
3. To maintain the District in a sound financial condition; and
4. To enable the District to enhance its financial capacity so it can continue to operate its system in compliance with the federal Safe Drinking Water Act, as amended in 1996, and KRS Chapter 151.

Attachment No. 4

CURRENT AND PROPOSED RATES
Carroll County Water District #1

CURRENT RATE SCHEDULE

5/8" x 3/4" Meters

| | | | |
|-------|----------------|----------|-------------------|
| First | 1,000 gallons | \$ 13.50 | Minimum Bill |
| Next | 4,000 gallons | 7.50 | per 1,000 gallons |
| Next | 5,000 gallons | 8.00 | per 1,000 gallons |
| Next | 30,000 gallons | 5.00 | per 1,000 gallons |
| Over | 40,000 gallons | 2.80 | per 1,000 gallons |

1" Meters

| | | | |
|-------|----------------|----------|-------------------|
| First | 5,000 gallons | \$ 43.50 | Minimum Bill |
| Next | 5,000 gallons | 8.00 | per 1,000 gallons |
| Next | 30,000 gallons | 5.00 | per 1,000 gallons |
| Over | 40,000 gallons | 2.80 | per 1,000 gallons |

2" Meters

| | | | |
|-------|----------------|-----------|-------------------|
| First | 15,000 gallons | \$ 108.50 | Minimum Bill |
| Next | 25,000 gallons | 5.00 | per 1,000 gallons |
| Over | 40,000 gallons | 2.80 | per 1,000 gallons |

3" Meters

| | | | |
|-------|----------------|-----------|-------------------|
| First | 30,000 gallons | \$ 183.50 | Minimum Bill |
| Next | 10,000 gallons | 5.00 | per 1,000 gallons |
| Over | 40,000 gallons | 2.80 | per 1,000 gallons |

4" Meters

| | | | |
|-------|----------------|-----------|-------------------|
| First | 50,000 gallons | \$ 261.50 | Minimum Bill |
| Over | 50,000 gallons | 2.80 | per 1,000 gallons |

Wholesale Water Rate

| | | |
|---------------------|---------|-------------------|
| All Water Purchased | \$ 2.26 | per 1,000 gallons |
|---------------------|---------|-------------------|

PROPOSED RATE SCHEDULE

5/8" x 3/4" Meters

| | | | |
|-------|----------------|----------|-------------------|
| First | 1,000 gallons | \$ 15.91 | Minimum Bill |
| Next | 9,000 gallons | 8.22 | per 1,000 gallons |
| Next | 40,000 gallons | 5.69 | per 1,000 gallons |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

1" Meters

| | | | |
|-------|----------------|----------|-------------------|
| First | 5,000 gallons | \$ 49.58 | Minimum Bill |
| Next | 5,000 gallons | 8.22 | per 1,000 gallons |
| Next | 40,000 gallons | 5.69 | per 1,000 gallons |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

2" Meters

| | | | |
|-------|----------------|-----------|-------------------|
| First | 15,000 gallons | \$ 150.28 | Minimum Bill |
| Next | 35,000 gallons | 5.69 | per 1,000 gallons |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

3" Meters

| | | | |
|-------|----------------|-----------|-------------------|
| First | 30,000 gallons | \$ 242.46 | Minimum Bill |
| Next | 20,000 gallons | 5.69 | per 1,000 gallons |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

4" Meters

| | | | |
|-------|----------------|-----------|-------------------|
| First | 50,000 gallons | \$ 365.99 | Minimum Bill |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

Wholesale Water Rate

| | | |
|---------------------|---------|-------------------|
| All Water Purchased | \$ 2.60 | per 1,000 gallons |
|---------------------|---------|-------------------|

Attachment No. 5

SCHEDULE OF ADJUSTED OPERATIONS

Carroll County Water District #1

| | <u>Test Year 2020</u> | <u>Adjustments</u> | <u>Ref.</u> | <u>Pro Forma</u> |
|--|-----------------------|--------------------|-------------|---------------------|
| <u>Operating Revenues</u> | | | | |
| Unmetered Water Revenue | \$ 1,359 | | | \$ 1,359 |
| Total Metered Sales | 1,663,354 | \$ (34,440) | A | 1,628,914 |
| Sales for Resale | 50,265 | | | 50,265 |
| Other Water Revenues: | | | | |
| Forfeited Discounts | 8,550 | 33,172 | B | 41,722 |
| Misc. Service Revenues | 33,775 | | | 33,775 |
| Other Water Revenues | 21,809 | | | 21,809 |
| Total Operating Revenues | <u>1,779,112</u> | | | <u>1,777,844</u> |
| <u>Operating Expenses</u> | | | | |
| Operation and Maintenance | | | | |
| Salaries and Wages - Employees | 478,016 | 29,633 | C | 507,649 |
| Salaries and Wages - Officers | 16,050 | | | 16,050 |
| Employee Pensions and Benefits | 368,079 | (180,854) | D | |
| | | 21,317 | E | |
| | | (19,693) | F | 188,849 |
| Purchased Water | 4,910 | | | 4,910 |
| Purchased Power | 164,482 | | | 164,482 |
| Chemicals | 8,134 | | | 8,134 |
| Materials and Supplies | 87,761 | | | 87,761 |
| Contractual Services | 67,847 | 2,967 | G | 70,814 |
| Rental of Building/Real Property | 151 | | | 151 |
| Rental of Equipment | 4,668 | | | 4,668 |
| Transportation Expenses | 22,980 | | | 22,980 |
| Insurance | 35,803 | | | 35,803 |
| Bad Debt | 22,772 | | | 22,772 |
| Miscellaneous Expenses | 25,493 | | | 25,493 |
| Total Operation and Mnt. Expenses | <u>1,307,146</u> | | | <u>1,160,516</u> |
| Depreciation Expense | 443,605 | (54,144) | H | 389,461 |
| Taxes Other Than Income | 41,877 | 621 | C | 42,498 |
| Total Operating Expenses | <u>\$ 1,792,628</u> | | | <u>\$ 1,592,476</u> |
| Net Utility Operating Income | <u>\$ (13,516)</u> | | | <u>\$ 185,368</u> |

REVENUE REQUIREMENTS

| | |
|---|-----------------|
| Pro Forma Operating Expenses | \$ 1,592,476 |
| Plus: Avg. Annual Principal and Interest Payments | I 390,253 |
| Additional Working Capital | J <u>78,051</u> |
| Total Revenue Requirement | 2,060,779 |
| Less: Unmetered Water Revenue | (1,359) |
| Other Operating Revenue | (97,306) |
| Interest Income | <u>(30,901)</u> |
| Revenue Required From Sales of Water | 1,931,213 |
| Less: Revenue from Sales at Present Rates | (1,679,179) |
| Required Revenue Increase | \$ 252,034 |
| Percent Increase | 15.01% |

REFERENCES

- A. The Current Billing Analysis results in pro forma metered sales revenue of \$1,628,914. This indicates a deduction from reported Metered Sales of \$34,440 is required.
- B. In spring of 2020, the Governor issued an Executive Order that prohibited utilities from charging Late Fees on past due accounts. This Order has now been rescinded. To normalize the revenue from Late Fees an adjustment of \$33,172 is added to the amount reported for 2020. This brings the pro forma figure for Late Fees back to the level experienced in 2019.
- C. Since 2020 there have been changes in employee wages. These changes result in an annual increase of \$29,633. This increase in wages also results in additional payroll taxes of \$621.
- D. Due to GASB reporting requirements for retirement plan liabilities, an expense of \$180,854 associated with the District's pension plan was included with Employee Pensions and Benefits Expense. Because this was not an actual payment to CERS, that amount is deducted.
- E. The increase in wages coupled with an increase in the employer's contribution rate charged by CERS will result in higher payments for the retirement program. These payments are estimated to increase by \$21,317.
- F. The District pays 100 percent of its employees' health insurance premiums. The PSC requires that expenses associated with this level of employer-funded premiums be adjusted to be consistent with the Bureau of Labor Statistics' national average for an employer's share of health insurance premiums. The average employer shares of health insurance from BLS are 79 percent for single coverage and 66 percent for families. The allowable employer share of dental insurance is 60 percent. Applying those percentages to premiums to be paid in the current year results in a deduction from 2020 benefits expense of \$19,693.
- G. Expenses incurred for a rate study and application may be added to the rate base. The total cost for the current study is \$8,900. This amount is amortized over a three-year period to result in an addition to expenses of \$2,967.
- H. The PSC requires adjustments to a water utility's depreciation expense when asset lives fall outside the ranges recommended by NARUC in its publication titled "Depreciation Practices for Small Utilities". Therefore, adjustments are included to bring asset lives to the midpoint of the recommended ranges. See Table A.
- I. The annual debt service payments for the District's loans are shown in Table B. The five-year average of these payments is added in the revenue requirement calculation.
- J. The amount shown in Table B for coverage on long term debt is required by the District's loan documents. This is included in the revenue requirement as Additional Working Capital.

Table A
DEPRECIATION EXPENSE ADJUSTMENTS
Carroll County Water District #1

| <u>Asset</u> | <u>Date in Service</u> | <u>Original Cost</u> | <u>Life</u> | <u>Reported Depr. Exp.</u> | <u>Proforma Life</u> | <u>Proforma Depr. Exp.</u> | <u>Depreciation Expense Adjustment</u> |
|--|------------------------|----------------------|-------------|----------------------------|----------------------|----------------------------|--|
| <u>Structures & Improvements</u> | | | | | | | |
| HVAC Units | 2020 | \$ 7,700 | 20.0 | - | 22.5 | \$ 342 | \$ 342 |
| Video Intercom System | 07/01/20 | 5,536 | 10.0 | 69 | 10.0 | 554 | 485 |
| Remainder of Group | various | 304,358 | varies | 7,683 | 37.5 | 8,116 | 433 |
| <u>Wells & Springs</u> | | | | | | | |
| Rehab Ghent WTP 30 hp Motor | 09/30/18 | 13,934 | 40.0 | 348 | 20.0 | 697 | 349 |
| Remainder of Group | various | 525,979 | 35.0 | 15,028 | 30.0 | 17,533 | 2,505 |
| <u>Pumping Equipment</u> | | | | | | | |
| Fence - Alleyway | 12/31/08 | 2,625 | 20.0 | 131 | 37.5 | 70 | (61) |
| Pumping Equipment | various | 153,226 | varies | 4,242 | 20.0 | 7,661 | 3,419 |
| Winn Road Electric Service | 03/01/16 | 3,475 | 20.0 | 174 | 25.0 | 139 | (35) |
| Telemetry & Controls | various | 193,610 | varies | 20,660 | 10.0 | 19,361 | (1,299) |
| <u>Water Treatment Equipment</u> | | | | | | | |
| Ghent Chemical Feed Bldg | 08/01/98 | 92,635 | 40.0 | 2,316 | 37.5 | 2,470 | 154 |
| Kuntze Chlorine Analyzer | 08/15/16 | 3,169 | 5.0 | 634 | 17.5 | 181 | (453) |
| <u>Hydrants</u> | | | | | | | |
| Entire Group | various | 19,654 | 40.0 | 491 | 50.0 | 393 | (98) |
| <u>Distribution Reservoirs & Standpipes</u> | | | | | | | |
| Distribution System | 06/01/90 | 41,935 | 66.7 | 629 | 62.5 | 671 | 42 |
| Structures & Improvements | various | 26,434 | varies | 681 | 37.5 | 705 | 24 |
| Tank Painting Projects | 11/01/16 | 78,500 | 10.0 | 7,850 | 15.0 | 5,233 | (2,617) |
| Reservoirs & Standpipes | various | 2,424,344 | 45.0 | 53,875 | 45.0 | 53,875 | - |
| <u>Transmission & Distribution Mains</u> | | | | | | | |
| Mains & Appurtenances | various | 9,159,295 | varies | 196,934 | 62.5 | 146,549 | (50,385) |
| SCADA Projects | 11/30/10 | 131,125 | 20.0 | 6,556 | 10.0 | 13,113 | 6,557 |
| Ghent WTP - CL & Chem Cntrl Impr | 06/30/17 | 10,424 | 40.0 | 261 | 27.5 | 379 | 118 |
| <u>Transmission - Fire Mains</u> | | | | | | | |
| Entire Group | various | 7,643 | 50.0 | 153 | 62.5 | 122 | (31) |
| <u>Services</u> | | | | | | | |
| Entire Group | various | 420,233 | varies | 8,985 | 40.0 | 10,506 | 1,521 |
| <u>Office Furniture & Equipment</u> | | | | | | | |
| Entire Group | various | 32,497 | varies | 4,662 | 10.0 | 3,250 | (1,412) |
| <u>Meters</u> | | | | | | | |
| Entire Group (all are RadioReads) | various | 653,557 | varies | 46,993 | 15.0 | 43,570 | (3,423) |
| <u>Meter Installations</u> | | | | | | | |
| Entire Group | various | 355,724 | varies | 9,775 | 45.0 | 7,905 | (1,870) |
| <u>Transportation Equipment</u> | | | | | | | |
| Entire Group | various | 191,976 | varies | 34,257 | 7.0 | 27,425 | (6,832) |
| <u>Power Operated Equipment</u> | | | | | | | |
| Entire Group | various | 86,443 | varies | 8,644 | 12.5 | 6,915 | (1,729) |
| <u>Other Tangible Plant</u> | | | | | | | |
| Structures & Improvements | various | 4,008 | varies | 148 | 37.5 | 107 | (41) |
| Office Software | 1990 | 9,650 | 30.0 | 156 | 22.5 | 429 | 273 |
| Tools, Shop & Garage Equipment | various | 191,449 | varies | 10,770 | 17.5 | 10,940 | 170 |
| Communication Equipment | 02/13/20 | 2,500 | 5.0 | 500 | 10.0 | 250 | (250) |
| TOTALS | | | | \$ 443,605 | | \$ 389,461 | \$ (54,144) |

* Includes only costs associated with assets that contributed to depreciation expense in the test year.

Table B
DEBT SERVICE SCHEDULE
Carroll County Water District #1
CY 2022 - 2026

| | CY 2022 | | CY 2023 | | CY 2024 | | CY 2025 | | CY 2026 | | TOTALS |
|--|----------------|-----------------|----------------|-----------------|----------------|-----------------|----------------|-----------------|----------------|-----------------|---------------------|
| | Principal | Interest & Fees | Principal | Interest & Fees | Principal | Interest & Fees | Principal | Interest & Fees | Principal | Interest & Fees | |
| RECD Series 2005B | 6,500 | 10,416 | 6,500 | 10,148 | 7,000 | 9,880 | 7,000 | 9,591 | 7,500 | 9,302 | 83,837 |
| RECD Series 2010 | 23,000 | 20,651 | 23,000 | 20,202 | 24,000 | 19,754 | 25,000 | 19,286 | 26,000 | 18,798 | 219,690 |
| KIA Loan F13-007 | 7,063 | 1,832 | 7,116 | 1,762 | 7,170 | 1,690 | 7,224 | 1,619 | 7,278 | 1,546 | 44,299 |
| KIA Loan C18-002 | 116,796 | 8,069 | 119,438 | 5,191 | 122,141 | 2,248 | - | - | - | - | 373,883 |
| KRWFC 2021D * | 135,000 | 109,835 | 145,000 | 102,815 | 150,000 | 95,275 | 160,000 | 87,475 | 165,000 | 79,155 | 1,229,555 |
| TOTALS | 288,359 | 150,803 | 301,055 | 140,118 | 310,311 | 128,847 | 199,224 | 117,970 | 205,778 | 108,801 | \$ 1,951,264 |
| Average Annual Principal & Interest | | | | | | | | | | | \$ 390,253 |
| Average Annual Coverage | | | | | | | | | | | \$ 78,051 |

* To eliminate partial year payment in 2022 and normalize requirements, figures shown are for CY 2023 - 2027.

Table C
ALLOCATION OF PLANT VALUE
Carroll County Water District #1

| | <u>Total</u> | <u>Commodity</u> | <u>Demand</u> | <u>Customer</u> |
|--------------------------------------|--------------|------------------|---------------|-----------------|
| Land and Land Rights | 311,460 | 212,159 | 99,301 | |
| Structures & Improvements | 346,602 | | 346,602 | |
| Wells & Springs | 539,913 | | 539,913 | |
| Pumping Equipment | 1,163,351 | | 1,163,351 | |
| Water Treatment Equipment | 690,271 | | 690,271 | |
| Distribution Reservoirs & Standpipes | 2,576,262 | | 2,576,262 | |
| Transmission & Distribution Mains | 9,320,694 | | 9,320,694 | |
| Services | 429,317 | | | 429,317 |
| Meters & Meter Installations | 1,130,361 | - | - | 1,130,361 |
| SUBTOTALS | 16,508,231 | 212,159 | 14,736,394 | 1,559,678 |
| Allocation Percentages | | 1.3% | 89.3% | 9.4% |
| Hydrants | 19,654 | 253 | 17,545 | 1,857 |
| Office Furniture & Equipment | 65,830 | 846 | 58,764 | 6,220 |
| Transportation Equipment | 288,380 | 3,706 | 257,428 | 27,246 |
| Power Operated Equipment | 185,540 | 2,385 | 165,626 | 17,530 |
| Other Tangible Plant | 303,787 | 3,904 | 271,181 | 28,701 |
| SUBTOTALS | 863,191 | 11,093 | 770,544 | 81,553 |
| TOTALS | 17,371,422 | 223,252 | 15,506,938 | 1,641,231 |

Table D
ALLOCATION OF DEPRECIATION EXPENSE
Carroll County Water District #1

| | <u>Pro forma</u> | | | |
|--------------------------------------|-------------------|------------------|----------------|-----------------|
| | <u>Depr. Exp.</u> | <u>Commodity</u> | <u>Demand</u> | <u>Customer</u> |
| Structures & Improvements | 9,012 | | 9,012 | |
| Wells & Springs | 18,229 | | 18,229 | |
| Pumping Equipment | 27,231 | | 27,231 | |
| Water Treatment Equipment | 2,651 | | 2,651 | |
| Distribution Reservoirs & Standpipes | 60,484 | | 60,484 | |
| Transmission & Distribution Mains | 160,163 | | 160,163 | |
| Services | 10,506 | | | 10,506 |
| Meters & Meter Installations | 51,475 | - | - | 51,475 |
| SUBTOTALS | 339,752 | - | 277,771 | 61,981 |
| Allocation Percentages | | 0.0% | 81.8% | 18.2% |
| Hydrants | 393 | - | 321 | 72 |
| Office Furniture & Equipment | 3,250 | - | 2,657 | 593 |
| Transportation Equipment | 27,425 | - | 22,422 | 5,003 |
| Power Operated Equipment | 6,915 | - | 5,654 | 1,262 |
| Other Tangible Plant | 11,726 | - | 9,587 | 2,139 |
| SUBTOTALS | 49,709 | - | 40,641 | 9,068 |
| TOTALS | 389,461 | - | 318,411 | 71,050 |

Table E
ALLOCATION OF OPERATION & MAINTENANCE EXPENSE
Carroll County Water District #1

| | <u>Pro Forma</u> | | | | <u>Admin. &</u> |
|----------------------------------|------------------|------------------|---------------|-----------------|---------------------|
| | <u>Totals</u> | <u>Commodity</u> | <u>Demand</u> | <u>Customer</u> | <u>General</u> |
| Salaries & Wages | 507,649 | - | 289,577 | 103,606 | 114,467 |
| Salaries - Officers | 16,050 | - | - | - | 16,050 |
| Employee Benefits + Taxes | 231,347 | - | 131,967 | 47,216 | 52,165 |
| Purchased Water | 4,910 | 4,910 | - | - | - |
| Purchased Power | 164,482 | 141,354 | 19,035 | - | 4,093 |
| Chemicals | 8,134 | - | 8,134 | - | - |
| Materials & Supplies | 87,761 | - | 61,067 | 26,694 | - |
| Contr. Services - Acct. & Legal | 19,532 | - | - | - | 19,532 |
| Contr. Services - Water Testing | 11,167 | 11,167 | - | - | - |
| Contr. Services - Other | 40,115 | 40,115 | - | - | - |
| Rental of Building/Real Property | 151 | - | - | - | 151 |
| Rental of Equipment | 4,668 | - | 4,668 | - | - |
| Transportation Expense | 22,980 | - | 10,853 | 10,852 | 1,275 |
| Insurance | 35,803 | - | 4,803 | 1,718 | 29,282 |
| Bad Debt | 22,772 | - | - | 22,772 | - |
| Misc. Expense | 25,493 | - | 3,705 | 13,162 | 8,626 |
| Depreciation | 389,461 | - | 318,411 | 71,050 | - |
| Totals | 1,592,476 | 197,546 | 852,220 | 297,070 | 245,640 |
| Less Admin. & General | <u>245,640</u> | | | | |
| Total w/o Admin. & General | 1,346,835 | | | | |
| Percentages w/o A & G | 100.00% | 14.67% | 63.28% | 22.06% | |
| Allocation of Admin. & General | 245,640 | 36,029 | 155,431 | 54,181 | |
| Total O & M Expense Allocations | 1,592,476 | 233,575 | 1,007,650 | 351,250 | |

Table F
SUMMARY OF ALLOCATIONS
Carroll County Water District #1

| | <u>Total</u> | | | <u>Customer</u> | |
|---|---------------------|-------------------|---------------------|-------------------|-------------------|
| | <u>Values</u> | <u>Commodity</u> | <u>Demand</u> | <u>Operations</u> | <u>Capital</u> |
| Operation & Maintenance Expenses | \$ 1,592,476 | \$ 233,575 | \$ 1,007,650 | \$ 267,242 | \$ 84,008 |
| Debt Service & Coverage * | 468,303 | 6,018 | 418,040 | - | 44,245 |
| Total Expenses | 2,060,779 | 239,594 | 1,425,691 | 267,242 | 128,253 |
| Allocation Percentages | | 11.63% | 69.18% | 12.97% | 6.22% |
| Less: | | | | | |
| Sales for Resale (w/ rate increase) | (57,810) | (6,721) | (39,994) | (7,497) | (3,598) |
| Forfeited Discounts & Service Revenue | (75,497) | | | (75,497) | |
| Other Water Rev. & Unmetered | (23,168) | (2,694) | (16,028) | (3,004) | (1,442) |
| Interest Income | (30,901) | (3,593) | (21,378) | (4,007) | (1,923) |
| Revenue Required from Retail Rates | \$ 1,873,403 | \$ 226,586 | \$ 1,348,290 | \$ 177,237 | \$ 121,290 |

* Allocation of Debt Service and Coverage is based on Allocation of Plant Value - Table C.

Table G
UNITS OF SERVICE
Carroll County Water District #1

Adjustment for Minimum Bill Usage:

| <u>Meter Size</u> | <u>No. of Min. Bills</u> | <u>Gallons Allowed</u> | <u>Gallons Used</u> | <u>Gallons Not Used</u> | <u>Gallons Not Used By Block</u> | | |
|-------------------|--------------------------|------------------------|---------------------|-------------------------|----------------------------------|----------------|-----------------|
| | | | | | <u>0 - 10</u> | <u>10 - 50</u> | <u>50 - 400</u> |
| 5/8 x 3/4" | 7,746 | 7,746,000 | 2,237,600 | 5,508,400 | 5,508,400 | | |
| 1" | 166 | 830,000 | 207,300 | 622,700 | 622,700 | | |
| 2" | 151 | 2,265,000 | 471,600 | 1,793,400 | 1,793,400 | | |
| | 50 | 750,000 | 627,500 | 122,500 | | 122,500 | |
| 3" | 12 | 360,000 | 3,500 | 356,500 | 356,500 | | |
| | 6 | 180,000 | 110,200 | 69,800 | | 69,800 | |
| 4" | - | - | - | - | - | - | - |
| Totals | 8,131 | 12,131,000 | 3,657,700 | 8,473,300 | 8,281,000 | 192,300 | - |

Water Usage By Block:

| <u>Usage Block</u> | <u>Annual Sales</u> | <u>Adjustment for Min.</u> | <u>Adjusted Sales</u> |
|--------------------|---------------------|----------------------------|-----------------------|
| 0 - 10 | 121,021,900 | 8,281,000 | 129,302,900 |
| 10 - 50 | 32,532,800 | 192,300 | 32,725,100 |
| Over 50 | 103,957,100 | - | 103,957,100 |
| Totals | 257,511,800 | 8,473,300 | 265,985,100 |

Number of Services and Equivalents:

| <u>Meter Size</u> | <u>Service Mat'l. Cost</u> | <u>Service Ratio</u> | <u>No. of Service Bills</u> | <u>No. of Equivalents</u> |
|-------------------|----------------------------|----------------------|-----------------------------|---------------------------|
| 5/8 x 3/4" | \$ 1,292 | 1.00 | 35,188 | 35,188 |
| 1" | 1,656 | 1.28 | 422 | 541 |
| 2" | 16,034 | 12.41 | 551 | 6,837 |
| 3" | 19,183 | 14.85 | 36 | 534 |
| 4" | 23,674 | 18.32 | 12 | 220 |
| Totals | | | 36,209 | 43,320 |

Table H
UNIT COSTS OF SERVICE
Carroll County Water District #1

CALCULATION OF USAGE CHARGES:

| | <u>Total</u> | <u>First 10,000</u> | <u>Next 40,000</u> | <u>Over 50,000</u> |
|---------------------------------|------------------|-------------------------|------------------------|------------------------|
| Adjusted Commodity Sales | 265,985.1 | 129,302.9 | 32,725.1 | 103,957.1 |
| Commodity Percentages | 100.00% | 48.61% | 12.30% | 39.08% |
| Demand Weighting Factor | | 3.00 | 2.00 | 1.00 |
| Demand Weighted Sales | 557,316.0 | 387,908.7 | 65,450.2 | 103,957.1 |
| Demand Percentages | 100.00% | 69.60% | 11.74% | 18.65% |
| Commodity Costs | 226,586 | 110,150 | 27,878 | 88,558 |
| Demand Costs | <u>1,348,290</u> | <u>938,451</u> | <u>158,341</u> | <u>251,499</u> |
| Total Costs | 1,574,877 | 1,048,601 | 186,219 | 340,057 |
| Adjusted Gallons Sold (x 1,000) | | 129,302.9 | 32,725.1 | 103,957.1 |
| CALCULATED USAGE RATES | | \$ 8.11 | \$ 5.69 | \$ 3.27 |

| | | | |
|-----------------------------|---------|---------|---------|
| PROPOSED USAGE RATES | \$ 8.22 | \$ 5.69 | \$ 3.27 |
|-----------------------------|---------|---------|---------|

(adjusted per the Proposed Billing Analysis to result in required revenue)

CALCULATION OF CUSTOMER CHARGES:

| | <u>Operations</u> | <u>Capital</u> | | |
|-----------------------------|----------------------------|----------------------------|-------------------------|--------------------------------------|
| Expenses to be Allocated | \$ 177,237 | \$ 121,290 | | |
| No. of Bills or Equivalents | 36,209 | 43,320 | | |
| Unit Cost of Service | \$ 4.89 | \$ 2.80 | | |
| <u>Meter Size</u> | <u>Operations Cost</u> | <u>Service Ratio *</u> | <u>Capital Cost</u> | <u>Total Customer Charge</u> |
| 5/8 x 3/4" | \$ 4.89 | 1.00 | \$ 2.80 | \$ 7.69 |
| 1" | 4.89 | 1.28 | 3.59 | 8.48 |
| 2" | 4.89 | 12.41 | 34.74 | 39.63 |
| 3" | 4.89 | 14.85 | 41.56 | 46.46 |
| 4" | 4.89 | 18.32 | 51.29 | 56.19 |

* Service ratio is the ratio of material cost for larger meters vs. the material cost for a 5/8 x 3/4".

Attachment No. 6

BILLING ANALYSIS WITH 2020 USAGE & EXISTING RATES
Carroll County Water District #1

SUMMARY:

| | No. of Bills | Gallons Sold | Revenue |
|--------------------|--------------|---|---------------------|
| 5/8" x 3/4" Meters | 35,188 | 129,922,100 | \$ 1,180,138 |
| 1" Meters | 422 | 15,067,100 | 72,905 |
| 2" Meters | 551 | 47,921,400 | 192,772 |
| 3" Meters | 36 | 15,323,800 | 48,056 |
| 4" Meters | <u>12</u> | <u>49,277,400</u> | <u>140,443</u> |
| Totals | 36,209 | 257,511,800 | \$ 1,634,313 |
| | | Less Applicable Billing Adjustments | <u>(5,400)</u> |
| | | Pro Forma Metered Retail Sales Revenue | \$ 1,628,914 |

5/8" x 3/4" Meters

| | USAGE | BILLS | GALLONS | FIRST 1,000 | NEXT 4,000 | NEXT 5,000 | NEXT 30,000 | ALL OVER 40,000 | TOTAL |
|----------|--------|--------|-------------|----------------|---------------|---------------|----------------|--------------------|-------------|
| FIRST | 1,000 | 7,746 | 2,237,600 | 2,237,600 | - | - | - | - | 2,237,600 |
| NEXT | 4,000 | 20,153 | 55,207,200 | 20,153,000 | 35,054,200 | - | - | - | 55,207,200 |
| NEXT | 5,000 | 5,567 | 36,897,100 | 5,567,000 | 22,268,000 | 9,062,100 | - | - | 36,897,100 |
| NEXT | 30,000 | 1,552 | 24,391,800 | 1,552,000 | 6,208,000 | 7,760,000 | 8,871,800 | - | 24,391,800 |
| ALL OVER | 40,000 | 170 | 11,188,400 | 170,000 | 680,000 | 850,000 | 5,100,000 | 4,388,400 | 11,188,400 |
| | | 35,188 | 129,922,100 | 29,679,600 | 64,210,200 | 17,672,100 | 13,971,800 | 4,388,400 | 129,922,100 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|----------|--------|-------------|----------|--------------|
| FIRST | 1,000 | 35,188 | \$ 13.50 | \$ 475,038 |
| NEXT | 4,000 | 64,210,200 | 7.50 | 481,577 |
| NEXT | 5,000 | 17,672,100 | 8.00 | 141,377 |
| NEXT | 30,000 | 13,971,800 | 5.00 | 69,859 |
| ALL OVER | 40,000 | 4,388,400 | 2.80 | 12,288 |
| TOTAL | 35,188 | 129,922,100 | | \$ 1,180,138 |

1" METERS

| | USAGE | BILLS | GALLONS | FIRST 5,000 | NEXT 5,000 | NEXT 30,000 | ALL OVER 40,000 | TOTAL |
|----------|--------|-------|------------|----------------|---------------|----------------|--------------------|------------|
| FIRST | 5,000 | 166 | 207,300 | 207,300 | - | - | - | 207,300 |
| NEXT | 5,000 | 33 | 235,600 | 165,000 | 70,600 | - | - | 235,600 |
| NEXT | 30,000 | 114 | 2,578,900 | 570,000 | 570,000 | 1,438,900 | - | 2,578,900 |
| ALL OVER | 40,000 | 109 | 12,045,300 | 545,000 | 545,000 | 3,270,000 | 7,685,300 | 12,045,300 |
| | | 422 | 15,067,100 | 1,487,300 | 1,185,600 | 4,708,900 | 7,685,300 | 15,067,100 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|----------|--------|------------|----------|-----------|
| FIRST | 5,000 | 422 | \$ 43.50 | \$ 18,357 |
| NEXT | 5,000 | 1,185,600 | 8.00 | 9,485 |
| NEXT | 30,000 | 4,708,900 | 5.00 | 23,545 |
| ALL OVER | 40,000 | 7,685,300 | 2.80 | 21,519 |
| TOTAL | 422 | 15,067,100 | | \$ 72,905 |

2" METERS

| | USAGE | BILLS | GALLONS | FIRST 15,000 | NEXT 25,000 | ALL OVER 40,000 | TOTAL |
|----------|--------|-------|------------|-----------------|----------------|--------------------|------------|
| FIRST | 15,000 | 201 | 1,099,100 | 1,099,100 | - | - | 1,099,100 |
| NEXT | 25,000 | 68 | 1,508,900 | 1,020,000 | 488,900 | - | 1,508,900 |
| ALL OVER | 40,000 | 282 | 45,313,400 | 4,230,000 | 7,050,000 | 34,033,400 | 45,313,400 |
| | | 551 | 47,921,400 | 6,349,100 | 7,538,900 | 34,033,400 | 47,921,400 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|----------|--------|------------|------------|---------------------|
| FIRST | 15,000 | 551 | 6,349,100 | \$ 108.50 \$ 59,784 |
| NEXT | 25,000 | | 7,538,900 | 5.00 37,695 |
| ALL OVER | 40,000 | | 34,033,400 | 2.80 95,294 |
| TOTAL | 551 | 47,921,400 | | \$ 192,772 |

3" METERS

| | USAGE | BILLS | GALLONS | FIRST 30,000 | NEXT 10,000 | ALL OVER 40,000 | TOTAL |
|----------|--------|-------|------------|-----------------|----------------|--------------------|------------|
| FIRST | 30,000 | 18 | 113,700 | 113,700 | - | - | 113,700 |
| NEXT | 10,000 | 2 | 70,000 | 60,000 | 10,000 | - | 70,000 |
| ALL OVER | 40,000 | 16 | 15,140,100 | 480,000 | 160,000 | 14,500,100 | 15,140,100 |
| | | 36 | 15,323,800 | 653,700 | 170,000 | 14,500,100 | 15,323,800 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|----------|--------|------------|------------|--------------------|
| FIRST | 30,000 | 36 | 653,700 | \$ 183.50 \$ 6,606 |
| NEXT | 10,000 | | 170,000 | 5.00 850 |
| ALL OVER | 40,000 | | 14,500,100 | 2.80 40,600 |
| TOTAL | 36 | 15,323,800 | | \$ 48,056 |

4" METERS

| | USAGE | BILLS | GALLONS | FIRST 20,000 | ALL OVER 50,000 | TOTAL |
|----------|--------|-------|------------|-----------------|--------------------|------------|
| FIRST | 20,000 | - | - | - | - | - |
| ALL OVER | 50,000 | 12 | 49,277,400 | 240,000 | 49,037,400 | 49,277,400 |
| | | 12 | 49,277,400 | 240,000 | 49,037,400 | 49,277,400 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|----------|--------|------------|------------|--------------------|
| FIRST | 20,000 | 12 | 240,000 | \$ 261.50 \$ 3,138 |
| ALL OVER | 50,000 | | 49,037,400 | 2.80 137,305 |
| TOTAL | 12 | 49,277,400 | | \$ 140,443 |

Attachment No. 7

BILLING ANALYSIS WITH 2020 USAGE & PROPOSED RATES
Carroll County Water District #1

SUMMARY:

| | No. of Bills | Gallons Sold | Revenue |
|--------------------|--------------|---|---------------------|
| 5/8" x 3/4" Meters | 35,188 | ##### | \$ 1,330,255 |
| 1" Meters | 422 | 15,067,100 | 85,094 |
| 2" Meters | 551 | 47,921,400 | 243,700 |
| 3" Meters | 36 | 15,323,800 | 57,469 |
| 4" Meters | 12 | 49,277,400 | 163,567 |
| Totals | 36,209 | ##### | \$ 1,880,085 |
| | | Less Applicable Billing Adjustments | (6,210) |
| | | Pro Forma Metered Retail Sales Revenue | \$ 1,873,875 |

5/8" x 3/4" Meters

| | USAGE | BILLS | GALLONS | FIRST 1,000 | NEXT 9,000 | NEXT 40,000 | ALL OVER 50,000 | TOTAL |
|----------|--------|--------|-------------|----------------|---------------|----------------|--------------------|-------------|
| FIRST | 1,000 | 7,746 | 2,237,600 | 2,237,600 | - | - | - | 2,237,600 |
| NEXT | 9,000 | 25,720 | 92,104,300 | 25,720,000 | 66,384,300 | - | - | 92,104,300 |
| NEXT | 40,000 | 1,611 | 27,016,400 | 1,611,000 | 14,499,000 | 10,906,400 | - | 27,016,400 |
| ALL OVER | 50,000 | 111 | 8,563,800 | 111,000 | 999,000 | 4,440,000 | 3,013,800 | 8,563,800 |
| | | 35,188 | 129,922,100 | 29,679,600 | 81,882,300 | 15,346,400 | 3,013,800 | 129,922,100 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|----------|--------|-------------|---------------------|--------------|
| FIRST | 1,000 | 35,188 | 29,679,600 \$ 15.91 | \$ 560,006 |
| NEXT | 9,000 | | 81,882,300 8.22 | 673,073 |
| NEXT | 40,000 | | 15,346,400 5.69 | 87,321 |
| ALL OVER | 50,000 | | 3,013,800 3.27 | 9,855 |
| TOTAL | 35,188 | 129,922,100 | | \$ 1,330,255 |

1" METERS

| | USAGE | BILLS | GALLONS | FIRST 5,000 | NEXT 5,000 | NEXT 40,000 | ALL OVER 50,000 | TOTAL |
|----------|--------|-------|------------|----------------|---------------|----------------|--------------------|------------|
| FIRST | 5,000 | 166 | 207,300 | 207,300 | - | | | 207,300 |
| NEXT | 5,000 | 33 | 235,600 | 165,000 | 70,600 | | | 235,600 |
| NEXT | 40,000 | 125 | 3,072,100 | 625,000 | 625,000 | 1,822,100 | | 3,072,100 |
| ALL OVER | 50,000 | 98 | 11,552,100 | 490,000 | 490,000 | 3,920,000 | 6,652,100 | 11,552,100 |
| | | 422 | 15,067,100 | 1,487,300 | 1,185,600 | 5,742,100 | 6,652,100 | 15,067,100 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|----------|--------|------------|--------------------|-----------|
| FIRST | 5,000 | 422 | 1,487,300 \$ 49.58 | \$ 20,924 |
| NEXT | 5,000 | | 1,185,600 8.22 | 9,746 |
| NEXT | 40,000 | | 5,742,100 5.69 | 32,673 |
| ALL OVER | 50,000 | | 6,652,100 3.27 | 21,752 |
| TOTAL | 422 | 15,067,100 | | \$ 85,094 |

2" METERS

| | USAGE | BILLS | GALLONS | FIRST 15,000 | NEXT 35,000 | ALL OVER 50,000 | TOTAL |
|----------|--------|-------|------------|-----------------|----------------|--------------------|------------|
| FIRST | 15,000 | 201 | 1,099,100 | 1,099,100 | - | | 1,099,100 |
| NEXT | 35,000 | 83 | 2,210,600 | 1,245,000 | 965,600 | | 2,210,600 |
| ALL OVER | 50,000 | 267 | 44,611,700 | 4,005,000 | 9,345,000 | 31,261,700 | 44,611,700 |
| | | 551 | 47,921,400 | 6,349,100 | 10,310,600 | 31,261,700 | 47,921,400 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|----------|--------|------------|------------|---------------------|
| FIRST | 15,000 | 551 | 6,349,100 | \$ 150.28 \$ 82,807 |
| NEXT | 35,000 | | 10,310,600 | 5.69 58,667 |
| ALL OVER | 50,000 | | 31,261,700 | 3.27 102,226 |
| TOTAL | 551 | 47,921,400 | | \$ 243,700 |

3" METERS

| | USAGE | BILLS | GALLONS | FIRST 30,000 | NEXT 20,000 | ALL OVER 50,000 | TOTAL |
|----------|--------|-------|------------|-----------------|----------------|--------------------|------------|
| FIRST | 30,000 | 18 | 113,700 | 113,700 | - | | 113,700 |
| NEXT | 20,000 | 4 | 158,000 | 120,000 | 38,000 | | 158,000 |
| ALL OVER | 50,000 | 14 | 15,052,100 | 420,000 | 280,000 | 14,352,100 | 15,052,100 |
| | | 36 | 15,323,800 | 653,700 | 318,000 | 14,352,100 | 15,323,800 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|-------|--------|------------|------------|--------------------|
| FIRST | 30,000 | 36 | 653,700 | \$ 242.46 \$ 8,729 |
| NEXT | 20,000 | | 318,000 | 5.69 1,809 |
| NEXT | 50,000 | | 14,352,100 | 3.27 46,931 |
| TOTAL | 36 | 15,323,800 | | \$ 57,469 |

4" METERS

| | USAGE | BILLS | GALLONS | FIRST 50,000 | ALL OVER 50,000 | TOTAL |
|----------|--------|-------|------------|-----------------|--------------------|------------|
| FIRST | 50,000 | - | - | - | | - |
| ALL OVER | 50,000 | 12 | 49,277,400 | 600,000 | 48,677,400 | 49,277,400 |
| | | 12 | 49,277,400 | 600,000 | 48,677,400 | 49,277,400 |

REVENUE BY RATE INCREMENT

| | BILLS | GALLONS | RATE | REVENUE |
|----------|--------|------------|------------|--------------------|
| FIRST | 50,000 | 12 | 600,000 | \$ 365.99 \$ 4,392 |
| ALL OVER | 50,000 | | 48,677,400 | 3.27 159,175 |
| TOTAL | 12 | 49,277,400 | | \$ 163,567 |

Attachment No. 10



**RURAL UTILITIES SERVICE
BOND SCHEDULE, 7/28/2005**



| | | | |
|--|--------|--|---------|
| Name of Borrower: Carroll County Water District No. 1 | | | |
| Amount of Loan | 319000 | Annual Interest Rate | 0.04125 |
| Number of Initial Interest Only Payments | 2 | Number of principal and/or Interest Payments | 40 |
| Payment Frequency | Annual | This is a split payment bond. | false |
| Principal Payment Units | 500 | Interest Payment Units | 1 |

| YEAR | PERIOD | NUMBER | PAYMENT | INTEREST | PRINCIPAL | BALANCE |
|---------------|--------|--------|---------------|---------------|---------------|---------|
| 2006 | 1 | 1 | 13159 | 13159 | 0 | 319000 |
| 2007 | 1 | 2 | 13159 | 13159 | 0 | 319000 |
| 2008 | 1 | 3 | 16659 | 13159 | 3500 | 315500 |
| 2009 | 1 | 4 | 17015 | 13015 | 4000 | 311500 |
| 2010 | 1 | 5 | 16850 | 12850 | 4000 | 307500 |
| 2011 | 1 | 6 | 16685 | 12685 | 4000 | 303500 |
| 2012 | 1 | 7 | 16520 | 12520 | 4000 | 299500 |
| 2013 | 1 | 8 | 16855 | 12355 | 4500 | 295000 |
| 2014 | 1 | 9 | 16669 | 12169 | 4500 | 290500 |
| 2015 | 1 | 10 | 16984 | 11984 | 5000 | 285500 |
| 2016 | 1 | 11 | 16777 | 11777 | 5000 | 280500 |
| 2017 | 1 | 12 | 16571 | 11571 | 5000 | 275500 |
| 2018 | 1 | 13 | 16865 | 11365 | 5500 | 270000 |
| 2019 | 1 | 14 | 16638 | 11138 | 5500 | 264500 |
| 2020 | 1 | 15 | 16911 | 10911 | 6000 | 258500 |
| 2021 | 1 | 16 | 16664 | 10664 | 6000 | 252500 |
| 2022 | 1 | 17 | 16916 | 10416 | 6500 | 246000 |
| 2023 | 1 | 18 | 16648 | 10148 | 6500 | 239500 |
| 2024 | 1 | 19 | 16880 | 9880 | 7000 | 232500 |
| 2025 | 1 | 20 | 16591 | 9591 | 7000 | 225500 |
| 2026 | 1 | 21 | 16802 | 9302 | 7500 | 218000 |
| 2027 | 1 | 22 | 16993 | 8993 | 8000 | 210000 |
| 2028 | 1 | 23 | 16663 | 8663 | 8000 | 202000 |
| 2029 | 1 | 24 | 16833 | 8333 | 8500 | 193500 |
| 2030 | 1 | 25 | 16982 | 7982 | 9000 | 184500 |
| 2031 | 1 | 26 | 16611 | 7611 | 9000 | 175500 |
| 2032 | 1 | 27 | 16740 | 7240 | 9500 | 166000 |
| 2033 | 1 | 28 | 16848 | 6848 | 10000 | 156000 |
| 2034 | 1 | 29 | 16935 | 6435 | 10500 | 145500 |
| 2035 | 1 | 30 | 17002 | 6002 | 11000 | 134500 |
| 2036 | 1 | 31 | 16549 | 5549 | 11000 | 123500 |
| 2037 | 1 | 32 | 16595 | 5095 | 11500 | 112000 |
| 2038 | 1 | 33 | 16620 | 4620 | 12000 | 100000 |
| 2039 | 1 | 34 | 16625 | 4125 | 12500 | 87500 |
| 2040 | 1 | 35 | 16610 | 3610 | 13000 | 74500 |
| 2041 | 1 | 36 | 16574 | 3074 | 13500 | 61000 |
| 2042 | 1 | 37 | 17017 | 2517 | 14500 | 46500 |
| 2043 | 1 | 38 | 16919 | 1919 | 15000 | 31500 |
| 2044 | 1 | 39 | 16800 | 1300 | 15500 | 16000 |
| 2045 | 1 | 40 | 16660 | 660 | 16000 | 0 |
| TOTALS | | | 663394 | 344394 | 319000 | |

Carroll County Water District No.1

Taxable Waterworks Revenue Bonds - Series 2010

(Build America Bonds--Direct Payment)

First Call Date - 09/01/2020

Fixed Rate Bond -- Debt Service Schedule for 8038-B

| Date | Outstanding Principal | First Call Date | Coupon | Gross Interest | 35% Credit Payment | Net Interest |
|----------|-----------------------|-----------------|--------|----------------|--------------------|--------------|
| 3/1/2011 | 1,246,000.00 | | 3.000% | 11,421.67 | 3,997.58 | 7,424.09 |
| 9/1/2011 | 1,246,000.00 | | | 18,690.00 | 6,541.50 | 12,148.50 |
| 3/1/2012 | 1,246,000.00 | | 3.000% | 18,690.00 | 6,541.50 | 12,148.50 |
| 9/1/2012 | 1,230,000.00 | | | 18,690.00 | 6,541.50 | 12,148.50 |
| 3/1/2013 | 1,230,000.00 | | 3.000% | 18,450.00 | 6,457.50 | 11,992.50 |
| 9/1/2013 | 1,214,000.00 | | | 18,450.00 | 6,457.50 | 11,992.50 |
| 3/1/2014 | 1,214,000.00 | | 3.000% | 18,210.00 | 6,373.50 | 11,836.50 |
| 9/1/2014 | 1,197,000.00 | | | 18,210.00 | 6,373.50 | 11,836.50 |
| 3/1/2015 | 1,197,000.00 | | 3.000% | 17,955.00 | 6,284.25 | 11,670.75 |
| 9/1/2015 | 1,179,000.00 | | | 17,955.00 | 6,284.25 | 11,670.75 |
| 3/1/2016 | 1,179,000.00 | | 3.000% | 17,685.00 | 6,189.75 | 11,495.25 |
| 9/1/2016 | 1,161,000.00 | | | 17,685.00 | 6,189.75 | 11,495.25 |
| 3/1/2017 | 1,161,000.00 | | 3.000% | 17,415.00 | 6,095.25 | 11,319.75 |
| 9/1/2017 | 1,142,000.00 | | | 17,415.00 | 6,095.25 | 11,319.75 |
| 3/1/2018 | 1,142,000.00 | | 3.000% | 17,130.00 | 5,995.50 | 11,134.50 |
| 9/1/2018 | 1,122,000.00 | | | 17,130.00 | 5,995.50 | 11,134.50 |
| 3/1/2019 | 1,122,000.00 | | 3.000% | 16,830.00 | 5,890.50 | 10,939.50 |
| 9/1/2019 | 1,102,000.00 | | | 16,830.00 | 5,890.50 | 10,939.50 |
| 3/1/2020 | 1,102,000.00 | | 3.000% | 16,530.00 | 5,785.50 | 10,744.50 |
| 9/1/2020 | 1,081,000.00 | | | 16,530.00 | 5,785.50 | 10,744.50 |
| 3/1/2021 | 1,081,000.00 | | 3.000% | 16,215.00 | 5,675.25 | 10,539.75 |
| 9/1/2021 | 1,059,000.00 | 9/1/2020 | | 16,215.00 | 5,675.25 | 10,539.75 |
| 3/1/2022 | 1,059,000.00 | | 3.000% | 15,885.00 | 5,559.75 | 10,325.25 |
| 9/1/2022 | 1,036,000.00 | 9/1/2020 | | 15,885.00 | 5,559.75 | 10,325.25 |
| 3/1/2023 | 1,036,000.00 | | 3.000% | 15,540.00 | 5,439.00 | 10,101.00 |
| 9/1/2023 | 1,013,000.00 | 9/1/2020 | | 15,540.00 | 5,439.00 | 10,101.00 |
| 3/1/2024 | 1,013,000.00 | | 3.000% | 15,195.00 | 5,318.25 | 9,876.75 |
| 9/1/2024 | 989,000.00 | 9/1/2020 | | 15,195.00 | 5,318.25 | 9,876.75 |
| 3/1/2025 | 989,000.00 | | 3.000% | 14,835.00 | 5,192.25 | 9,642.75 |
| 9/1/2025 | 964,000.00 | 9/1/2020 | | 14,835.00 | 5,192.25 | 9,642.75 |
| 3/1/2026 | 964,000.00 | | 3.000% | 14,460.00 | 5,061.00 | 9,399.00 |
| 9/1/2026 | 938,000.00 | 9/1/2020 | | 14,460.00 | 5,061.00 | 9,399.00 |
| 3/1/2027 | 938,000.00 | | 3.000% | 14,070.00 | 4,924.50 | 9,145.50 |
| 9/1/2027 | 911,000.00 | 9/1/2020 | | 14,070.00 | 4,924.50 | 9,145.50 |
| 3/1/2028 | 911,000.00 | | 3.000% | 13,665.00 | 4,782.75 | 8,882.25 |
| 9/1/2028 | 883,000.00 | 9/1/2020 | | 13,665.00 | 4,782.75 | 8,882.25 |
| 3/1/2029 | 883,000.00 | | 3.000% | 13,245.00 | 4,635.75 | 8,609.25 |
| 9/1/2029 | 854,000.00 | 9/1/2020 | | 13,245.00 | 4,635.75 | 8,609.25 |
| 3/1/2030 | 854,000.00 | | 3.000% | 12,810.00 | 4,483.50 | 8,326.50 |
| 9/1/2030 | 824,000.00 | 9/1/2020 | | 12,810.00 | 4,483.50 | 8,326.50 |
| 3/1/2031 | 824,000.00 | | 3.000% | 12,360.00 | 4,326.00 | 8,034.00 |
| 9/1/2031 | 793,000.00 | 9/1/2020 | | 12,360.00 | 4,326.00 | 8,034.00 |
| 3/1/2032 | 793,000.00 | | 3.000% | 11,895.00 | 4,163.25 | 7,731.75 |
| 9/1/2032 | 761,000.00 | 9/1/2020 | | 11,895.00 | 4,163.25 | 7,731.75 |
| 3/1/2033 | 761,000.00 | | 3.000% | 11,415.00 | 3,995.25 | 7,419.75 |
| 9/1/2033 | 728,000.00 | 9/1/2020 | | 11,415.00 | 3,995.25 | 7,419.75 |
| 3/1/2034 | 728,000.00 | | 3.000% | 10,920.00 | 3,822.00 | 7,098.00 |
| 9/1/2034 | 693,000.00 | 9/1/2020 | | 10,920.00 | 3,822.00 | 7,098.00 |
| 3/1/2035 | 693,000.00 | | 3.000% | 10,395.00 | 3,638.25 | 6,756.75 |

CU- INNER CNX

CGWD PORTION

| KENTUCKY INFRASTRUCTURE AUTHORITY | | | | | | | | | | | |
|-----------------------------------|---------------------|--------------------|---------------|------------------------------|-------------------|---------------|---------------------|-------------------|---------------|---------------|--|
| REPAYMENT SCHEDULE | | | | | | | | | | | |
| LOAN #F13-007 | | | | | | | | | | | |
| CARROLLTON, CITY OF | | | | | | | | | | | |
| CGWD PORTION - BUDGET | | | | | | | | | | | |
| | | | | 0.7500% Rate | | | | | | | |
| | | | | \$4,218.75 P & I Calculation | | | | | | | |
| Payment Date | Principal Due | Interest Due | Interest Rate | Principal & Interest | Servicing Fee | Credit Due | Total Payment | Principal Balance | R & M Reserve | Total Reserve | |
| 06/01/16 | \$3,370.16 | \$846.59 | 0.7500% | \$4,218.75 | \$282.86 | \$0.00 | \$4,501.61 | \$226,291.03 | \$0.00 | \$0.00 | |
| 12/01/16 | \$3,382.80 | \$836.95 | 0.7500% | \$4,218.75 | \$278.85 | \$0.00 | \$4,497.40 | \$222,920.87 | \$0.00 | \$0.00 | |
| 06/01/17 | \$3,395.48 | \$823.27 | 0.7500% | \$4,218.75 | \$274.42 | \$0.00 | \$4,493.17 | \$219,538.07 | \$0.00 | \$0.00 | |
| 12/01/17 | \$3,408.22 | \$810.63 | 0.7500% | \$4,218.75 | \$270.18 | \$0.00 | \$4,488.93 | \$216,142.59 | \$0.00 | \$0.00 | |
| 06/01/18 | \$3,421.00 | \$797.75 | 0.7500% | \$4,218.75 | \$265.92 | \$0.00 | \$4,484.67 | \$212,734.37 | \$0.00 | \$0.00 | |
| 12/01/18 | \$3,433.82 | \$784.93 | 0.7500% | \$4,218.75 | \$261.64 | \$0.00 | \$4,480.39 | \$209,313.37 | \$0.00 | \$0.00 | |
| 06/01/19 | \$3,446.70 | \$772.05 | 0.7500% | \$4,218.75 | \$257.35 | \$0.00 | \$4,476.10 | \$205,879.55 | \$0.00 | \$0.00 | |
| 12/01/19 | \$3,459.63 | \$759.12 | 0.7500% | \$4,218.75 | \$253.04 | \$0.00 | \$4,471.79 | \$202,432.85 | \$0.00 | \$0.00 | |
| 06/01/20 | \$3,472.60 | \$746.15 | 0.7500% | \$4,218.75 | \$248.72 | \$0.00 | \$4,467.47 | \$198,973.22 | \$0.00 | \$0.00 | |
| 12/01/20 | \$3,485.62 | \$733.13 | 0.7500% | \$4,218.75 | \$244.38 | \$0.00 | \$4,463.13 | \$195,500.62 | \$0.00 | \$0.00 | |
| 06/01/21 | \$3,498.69 | \$720.06 | 0.7500% | \$4,218.75 | \$240.02 | \$0.00 | \$4,458.77 | \$192,015.00 | \$0.00 | \$0.00 | |
| 12/01/21 | \$3,511.81 | \$706.94 | 0.7500% | \$4,218.75 | \$235.65 | \$0.00 | \$4,454.40 | \$188,516.31 | \$0.00 | \$0.00 | |
| 06/01/22 | \$3,524.98 | \$693.77 | 0.7500% | \$4,218.75 | \$231.25 | \$0.00 | \$4,450.01 | \$185,004.50 | \$0.00 | \$0.00 | |
| 12/01/22 | \$3,538.20 | \$680.55 | 0.7500% | \$4,218.75 | \$226.85 | \$0.00 | \$4,445.60 | \$181,479.52 | \$0.00 | \$0.00 | |
| 06/01/23 | \$3,551.47 | \$667.28 | 0.7500% | \$4,218.75 | \$222.43 | \$0.00 | \$4,441.18 | \$177,941.32 | \$0.00 | \$0.00 | |
| 12/01/23 | \$3,564.79 | \$653.96 | 0.7500% | \$4,218.75 | \$217.99 | \$0.00 | \$4,436.74 | \$174,389.85 | \$0.00 | \$0.00 | |
| 06/01/24 | \$3,578.16 | \$640.59 | 0.7500% | \$4,218.75 | \$213.53 | \$0.00 | \$4,432.28 | \$170,825.06 | \$0.00 | \$0.00 | |
| 12/01/24 | \$3,591.57 | \$627.18 | 0.7500% | \$4,218.75 | \$209.06 | \$0.00 | \$4,427.81 | \$167,246.90 | \$0.00 | \$0.00 | |
| 06/01/25 | \$3,605.04 | \$613.71 | 0.7500% | \$4,218.75 | \$204.57 | \$0.00 | \$4,423.32 | \$163,655.33 | \$0.00 | \$0.00 | |
| 12/01/25 | \$3,618.56 | \$600.19 | 0.7500% | \$4,218.75 | \$200.06 | \$0.00 | \$4,418.81 | \$160,050.29 | \$0.00 | \$0.00 | |
| 06/01/26 | \$3,632.13 | \$586.62 | 0.7500% | \$4,218.75 | \$195.54 | \$0.00 | \$4,414.29 | \$156,431.73 | \$0.00 | \$0.00 | |
| 12/01/26 | \$3,645.75 | \$573.00 | 0.7500% | \$4,218.75 | \$191.00 | \$0.00 | \$4,409.75 | \$152,798.60 | \$0.00 | \$0.00 | |
| 06/01/27 | \$3,659.42 | \$559.33 | 0.7500% | \$4,218.75 | \$186.44 | \$0.00 | \$4,405.19 | \$149,153.85 | \$0.00 | \$0.00 | |
| 12/01/27 | \$3,673.15 | \$545.60 | 0.7500% | \$4,218.75 | \$181.87 | \$0.00 | \$4,400.62 | \$145,494.43 | \$0.00 | \$0.00 | |
| 06/01/28 | \$3,686.92 | \$531.83 | 0.7500% | \$4,218.75 | \$177.28 | \$0.00 | \$4,396.03 | \$141,821.28 | \$0.00 | \$0.00 | |
| 12/01/28 | \$3,700.75 | \$518.03 | 0.7500% | \$4,218.75 | \$172.67 | \$0.00 | \$4,391.42 | \$138,134.35 | \$0.00 | \$0.00 | |
| 06/01/29 | \$3,714.62 | \$504.19 | 0.7500% | \$4,218.75 | \$168.04 | \$0.00 | \$4,386.79 | \$134,433.61 | \$0.00 | \$0.00 | |
| 12/01/29 | \$3,728.55 | \$490.20 | 0.7500% | \$4,218.75 | \$163.40 | \$0.00 | \$4,382.15 | \$130,718.99 | \$0.00 | \$0.00 | |
| 06/01/30 | \$3,742.54 | \$476.21 | 0.7500% | \$4,218.75 | \$158.74 | \$0.00 | \$4,377.49 | \$126,990.44 | \$0.00 | \$0.00 | |
| 12/01/30 | \$3,756.57 | \$462.19 | 0.7500% | \$4,218.75 | \$154.06 | \$0.00 | \$4,372.81 | \$123,247.50 | \$0.00 | \$0.00 | |
| 06/01/31 | \$3,770.66 | \$448.09 | 0.7500% | \$4,218.75 | \$149.36 | \$0.00 | \$4,368.11 | \$119,491.33 | \$0.00 | \$0.00 | |
| 12/01/31 | \$3,784.80 | \$433.95 | 0.7500% | \$4,218.75 | \$144.65 | \$0.00 | \$4,363.40 | \$115,720.67 | \$0.00 | \$0.00 | |
| 06/01/32 | \$3,798.99 | \$419.78 | 0.7500% | \$4,218.75 | \$139.92 | \$0.00 | \$4,358.67 | \$111,935.87 | \$0.00 | \$0.00 | |
| 12/01/32 | \$3,813.24 | \$405.51 | 0.7500% | \$4,218.75 | \$135.17 | \$0.00 | \$4,353.92 | \$108,138.88 | \$0.00 | \$0.00 | |
| 06/01/33 | \$3,827.54 | \$391.21 | 0.7500% | \$4,218.75 | \$130.40 | \$0.00 | \$4,349.15 | \$104,323.64 | \$0.00 | \$0.00 | |
| 12/01/33 | \$3,841.89 | \$376.86 | 0.7500% | \$4,218.75 | \$125.62 | \$0.00 | \$4,344.37 | \$100,498.10 | \$0.00 | \$0.00 | |
| 06/01/34 | \$3,856.30 | \$362.45 | 0.7500% | \$4,218.75 | \$120.82 | \$0.00 | \$4,339.57 | \$96,654.21 | \$0.00 | \$0.00 | |
| 12/01/34 | \$3,870.76 | \$347.99 | 0.7500% | \$4,218.75 | \$116.00 | \$0.00 | \$4,334.75 | \$92,797.91 | \$0.00 | \$0.00 | |
| 06/01/35 | \$3,885.27 | \$333.48 | 0.7500% | \$4,218.75 | \$111.16 | \$0.00 | \$4,329.91 | \$88,927.15 | \$0.00 | \$0.00 | |
| 12/01/35 | \$3,899.84 | \$318.91 | 0.7500% | \$4,218.75 | \$106.30 | \$0.00 | \$4,325.05 | \$85,041.38 | \$0.00 | \$0.00 | |
| 06/01/36 | \$3,914.47 | \$304.28 | 0.7500% | \$4,218.75 | \$101.43 | \$0.00 | \$4,320.18 | \$81,142.04 | \$0.00 | \$0.00 | |
| 12/01/36 | \$3,929.15 | \$289.60 | 0.7500% | \$4,218.75 | \$96.53 | \$0.00 | \$4,315.28 | \$77,227.57 | \$0.00 | \$0.00 | |
| 06/01/37 | \$3,943.88 | \$274.87 | 0.7500% | \$4,218.75 | \$91.62 | \$0.00 | \$4,310.37 | \$73,298.42 | \$0.00 | \$0.00 | |
| 12/01/37 | \$3,958.67 | \$260.08 | 0.7500% | \$4,218.75 | \$86.69 | \$0.00 | \$4,305.44 | \$69,354.54 | \$0.00 | \$0.00 | |
| 06/01/38 | \$3,973.52 | \$245.23 | 0.7500% | \$4,218.75 | \$81.74 | \$0.00 | \$4,300.49 | \$65,395.87 | \$0.00 | \$0.00 | |
| 12/01/38 | \$3,988.42 | \$230.33 | 0.7500% | \$4,218.75 | \$76.78 | \$0.00 | \$4,295.53 | \$61,422.35 | \$0.00 | \$0.00 | |
| 06/01/39 | \$4,003.37 | \$215.38 | 0.7500% | \$4,218.75 | \$71.79 | \$0.00 | \$4,290.54 | \$57,436.93 | \$0.00 | \$0.00 | |
| 12/01/39 | \$4,018.38 | \$200.38 | 0.7500% | \$4,218.75 | \$66.79 | \$0.00 | \$4,285.54 | \$53,439.56 | \$0.00 | \$0.00 | |
| 06/01/40 | \$4,033.45 | \$185.33 | 0.7500% | \$4,218.75 | \$61.77 | \$0.00 | \$4,280.52 | \$49,412.17 | \$0.00 | \$0.00 | |
| 12/01/40 | \$4,048.58 | \$170.17 | 0.7500% | \$4,218.75 | \$56.72 | \$0.00 | \$4,275.47 | \$45,378.72 | \$0.00 | \$0.00 | |
| 06/01/41 | \$4,063.76 | \$154.89 | 0.7500% | \$4,218.75 | \$51.56 | \$0.00 | \$4,270.41 | \$41,330.14 | \$0.00 | \$0.00 | |
| 12/01/41 | \$4,078.90 | \$139.75 | 0.7500% | \$4,218.75 | \$46.58 | \$0.00 | \$4,265.33 | \$37,266.38 | \$0.00 | \$0.00 | |
| 06/01/42 | \$4,094.30 | \$124.45 | 0.7500% | \$4,218.75 | \$41.48 | \$0.00 | \$4,260.23 | \$33,187.38 | \$0.00 | \$0.00 | |
| 12/01/42 | \$4,109.85 | \$109.10 | 0.7500% | \$4,218.75 | \$36.37 | \$0.00 | \$4,255.12 | \$29,093.08 | \$0.00 | \$0.00 | |
| 06/01/43 | \$4,125.66 | \$93.69 | 0.7500% | \$4,218.75 | \$31.23 | \$0.00 | \$4,249.98 | \$24,983.43 | \$0.00 | \$0.00 | |
| 12/01/43 | \$4,140.53 | \$78.22 | 0.7500% | \$4,218.75 | \$26.07 | \$0.00 | \$4,244.82 | \$20,858.37 | \$0.00 | \$0.00 | |
| 06/01/44 | \$4,156.06 | \$62.59 | 0.7500% | \$4,218.75 | \$20.90 | \$0.00 | \$4,239.65 | \$16,717.84 | \$0.00 | \$0.00 | |
| 12/01/44 | \$4,171.64 | \$47.11 | 0.7500% | \$4,218.75 | \$15.70 | \$0.00 | \$4,234.45 | \$12,561.78 | \$0.00 | \$0.00 | |
| 06/01/45 | \$4,187.29 | \$31.46 | 0.7500% | \$4,218.75 | \$10.49 | \$0.00 | \$4,229.24 | \$8,390.14 | \$0.00 | \$0.00 | |
| 12/01/45 | \$4,202.85 | \$15.90 | 0.7500% | \$4,218.75 | \$5.25 | \$0.00 | \$4,224.00 | \$4,202.85 | \$0.00 | \$0.00 | |
| | | | | | | | | (\$0.00) | \$0.00 | \$0.00 | |
| Totals | \$226,291.03 | \$26,833.97 | | \$253,125.00 | \$8,944.61 | \$0.00 | \$262,069.61 | | \$0.00 | | |

KENTUCKY INFRASTRUCTURE AUTHORITY
 REPAYMENT SCHEDULE
 LOAN #C18-002
 CARROLL COUNTY WATER DISTRICT #1
 FINAL

2.25% Rate
 \$62,102.89 P & I Calculation

| Payment Date | Principal Due | Interest Due | Interest Rate | Principal & Interest | Servicing Fee | Credit Due | Total Payment | Principal Balance | R & M Reserve | Total Reserve |
|---------------|---------------------|--------------------|---------------|----------------------|-------------------|---------------|---------------------|-------------------------|---------------|---------------|
| | | | | | | | | \$800,280.77 | | |
| 06/01/18 | \$53,099.73 | \$7,449.19 | 2.25% | \$60,548.92 | \$662.15 | \$0.00 | \$61,211.07 | \$747,181.04 | \$0.00 | \$75,000.00 |
| 12/01/18 | \$53,697.10 | \$8,405.79 | 2.25% | \$62,102.89 | \$747.16 | \$0.00 | \$62,850.07 | \$693,483.94 | \$0.00 | \$75,000.00 |
| 06/01/19 | \$54,304.20 | \$7,801.69 | 2.25% | \$62,102.89 | \$693.48 | \$0.00 | \$62,796.37 | \$639,182.74 | \$0.00 | \$75,000.00 |
| 12/01/19 | \$54,912.08 | \$7,190.81 | 2.25% | \$62,102.89 | \$639.46 | \$0.00 | \$62,742.07 | \$584,270.66 | \$0.00 | \$75,000.00 |
| 06/01/20 | \$55,529.85 | \$6,573.04 | 2.25% | \$62,102.89 | \$584.27 | \$0.00 | \$62,687.16 | \$528,740.81 | \$0.00 | \$75,000.00 |
| 12/01/20 | \$56,154.56 | \$5,948.33 | 2.25% | \$62,102.89 | \$528.74 | \$0.00 | \$62,631.63 | \$472,586.25 | \$0.00 | \$75,000.00 |
| 06/01/21 | \$56,786.29 | \$5,316.60 | 2.25% | \$62,102.89 | \$472.59 | \$0.00 | \$62,575.48 | \$415,799.96 | \$0.00 | \$75,000.00 |
| 12/01/21 | \$57,425.14 | \$4,677.75 | 2.25% | \$62,102.89 | \$415.80 | \$0.00 | \$62,518.69 | \$358,374.82 | \$0.00 | \$75,000.00 |
| 06/01/22 | \$58,071.17 | \$4,031.72 | 2.25% | \$62,102.89 | \$358.37 | \$0.00 | \$62,461.26 | \$300,303.65 | \$0.00 | \$75,000.00 |
| 12/01/22 | \$58,724.47 | \$3,378.42 | 2.25% | \$62,102.89 | \$300.30 | \$0.00 | \$62,403.19 | \$241,579.18 | \$0.00 | \$75,000.00 |
| 06/01/23 | \$59,385.12 | \$2,717.77 | 2.25% | \$62,102.89 | \$241.58 | \$0.00 | \$62,344.47 | \$182,194.06 | \$0.00 | \$75,000.00 |
| 12/01/23 | \$60,063.21 | \$2,049.68 | 2.25% | \$62,102.89 | \$182.19 | \$0.00 | \$62,285.08 | \$122,140.85 | \$0.00 | \$75,000.00 |
| 06/01/24 | \$60,728.81 | \$1,374.08 | 2.25% | \$62,102.89 | \$122.14 | \$0.00 | \$62,225.03 | \$61,412.04 | \$0.00 | \$75,000.00 |
| 12/01/24 | \$61,412.04 | \$690.85 | 2.25% | \$62,102.89 | \$61.41 | \$0.00 | \$62,164.30 | \$0.00 | \$0.00 | \$75,000.00 |
| Totals | \$800,280.77 | \$67,605.72 | | \$867,886.49 | \$6,009.38 | \$0.00 | \$873,895.87 | | \$0.00 | |

Created by KIA on 04/12/2018

Refinanced from KIA loan F03-02, 1/1/18

Final

\$2,880,000

Kentucky Rural Water Finance Corporation
Public Projects Refunding Revenue Bonds, Series 2021 D
Carroll County Water District #1

Net Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Net New D/S |
|--------------|-----------------------|----------|---------------------|-----------------------|-----------------------|
| 12/31/2021 | - | - | - | - | - |
| 12/31/2022 | 50,000.00 | 5.200% | 88,074.08 | 138,074.08 | 138,074.08 |
| 12/31/2023 | 135,000.00 | 5.200% | 109,835.00 | 244,835.00 | 244,835.00 |
| 12/31/2024 | 145,000.00 | 5.200% | 102,815.00 | 247,815.00 | 247,815.00 |
| 12/31/2025 | 150,000.00 | 5.200% | 95,275.00 | 245,275.00 | 245,275.00 |
| 12/31/2026 | 160,000.00 | 5.200% | 87,475.00 | 247,475.00 | 247,475.00 |
| 12/31/2027 | 165,000.00 | 5.200% | 79,155.00 | 244,155.00 | 244,155.00 |
| 12/31/2028 | 175,000.00 | 5.200% | 70,575.00 | 245,575.00 | 245,575.00 |
| 12/31/2029 | 180,000.00 | 5.200% | 61,475.00 | 241,475.00 | 241,475.00 |
| 12/31/2030 | 190,000.00 | 4.200% | 52,115.00 | 242,115.00 | 242,115.00 |
| 12/31/2031 | 200,000.00 | 3.200% | 44,135.00 | 244,135.00 | 244,135.00 |
| 12/31/2032 | 210,000.00 | 3.200% | 37,735.00 | 247,735.00 | 247,735.00 |
| 12/31/2033 | 210,000.00 | 3.200% | 31,015.00 | 241,015.00 | 241,015.00 |
| 12/31/2034 | 185,000.00 | 2.200% | 24,295.00 | 209,295.00 | 209,295.00 |
| 12/31/2035 | 190,000.00 | 2.200% | 20,225.00 | 210,225.00 | 210,225.00 |
| 12/31/2036 | 195,000.00 | 3.200% | 16,045.00 | 211,045.00 | 211,045.00 |
| 12/31/2037 | 195,000.00 | 3.200% | 9,805.00 | 204,805.00 | 204,805.00 |
| 12/31/2038 | 65,000.00 | 2.450% | 3,565.00 | 68,565.00 | 68,565.00 |
| 12/31/2039 | 65,000.00 | 2.450% | 1,972.50 | 66,972.50 | 66,972.50 |
| 12/31/2040 | 5,000.00 | 2.450% | 380.00 | 5,380.00 | 5,380.00 |
| 12/31/2041 | 5,000.00 | 2.575% | 257.50 | 5,257.50 | 5,257.50 |
| 12/31/2042 | 5,000.00 | 2.575% | 128.76 | 5,128.76 | 5,128.76 |
| Total | \$2,880,000.00 | - | \$936,352.84 | \$3,816,352.84 | \$3,816,352.84 |

Attachment No. 11

**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 Carroll County Water District #1 ("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 |
|---|--|---------------------------|
| | | |
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| | | |

- 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."

Barry Brown
(Print Name)

Barry Brown
(Signed)

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 Carroll

Subscribed and sworn to before me by Barry Brown
(Name)

this 11th day of November, 2021.

Alessa Ann Lewis
NOTARY PUBLIC
State-at-Large

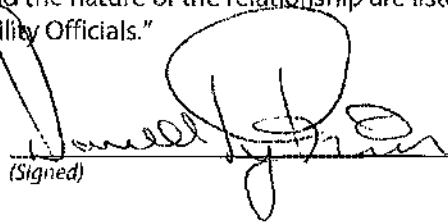
**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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 Carroll County Water District #1 ("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 |
|---|--|---------------------------|
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- 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."

Darrell Lykins
(Print Name)


(Signed)

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 Carroll

Subscribed and sworn to before me by Darrell Lykins
(Name)

this 11th day of November, 2021.

Aeresa Ford Lewis
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 Carroll County Water District #1 ("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 |
|--|---|------------------------|
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- Check this box if the Utility has no related party transactions.
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Stephen Doug Terry
(Print Name)

[Signature]
(Signed)

Commissioner
(Position/Office)

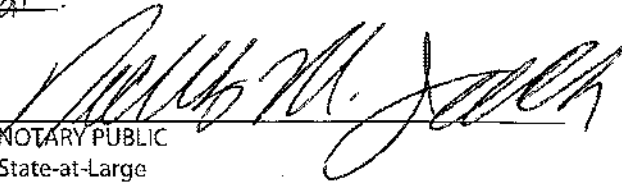
* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a 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 Carroll

Subscribed and sworn to before me by Stephen P. Terry
(Name)

this 15 day of November, 2021


NOTARY PUBLIC
State-at-Large

NICHOLAS M AULEBACH
Notary Public
ID # 603188
Commonwealth of Kentucky
My Commission Expires June 30, 2022

**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 Carroll County Water District #1 ("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 |
|---|--|---------------------------|
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Gilbert England
(Print Name)


(Signed)

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 Owen

Subscribed and sworn to before me by Gilbert England
(Name)

this 16th day of December, 2021.

Cindy Hensley 6/23/2025
NOTARY PUBLIC
State-at-Large KyNP 30218

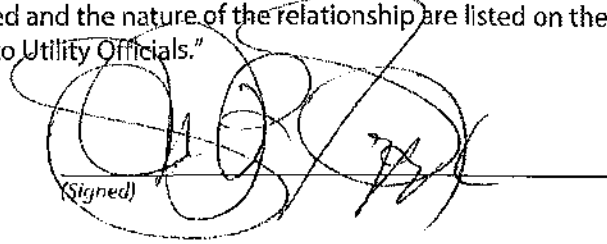
**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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| Name of Related Party (Individual or Business) | Type of Service Provided By Related Party | Amount of Compensation |
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- Check this box if the Utility has no related party transactions.
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JAMES R SOFF
(Print Name)


(Signed)

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 Carroll

Subscribed and sworn to before me by James R. Sapp
(Name)

this 11th day of November, 2021.

Jeresa Ford Lewis

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 Carroll County Water District #1 ("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 |
|---|--|---------------------------|
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Joe Raiser
(Print Name)

Joe Raiser
(Signed)

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 Carroll

Subscribed and sworn to before me by Joe Raiser
(Name)

this 12th day of November, 2021.

Jeresa Ford Lewis
NOTARY PUBLIC
State-at-Large

Kim Ballard

**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 Carroll County Water District #1 ("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 |
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Kim Ballard
(Print Name)

Kim Ballard
(Signed)

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 Henry

Subscribed and sworn to before me by Kim Ballard
(Name)

this 23 day of November, 2021.

Carol F. Coomes
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 Carroll County Water District #1 ("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 |
|---|--|---------------------------|
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Mikeal Kelley
(Print Name)

Mikeal Kelley
(Signed)

Commissioner
(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF Carroll

Subscribed and sworn to before me by Mikeal Kelley
(Name)

this 11th day of November, 2021.

Teresa Ford Lewis
NOTARY PUBLIC
State-at-Large

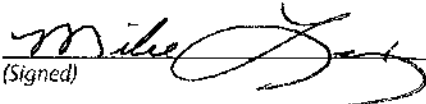
**STATEMENT OF DISCLOSURE OF
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| Name of Related Party (Individual or Business) | Type of Service Provided By Related Party | Amount of Compensation |
|---|--|---------------------------|
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Mike Lewis
(Print Name)


(Signed)

Sec. / Treasurer
(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF Carroll

Subscribed and sworn to before me by Mike Lewis
(Name)

this 11th day of November, 2021.

Jessan Ford Lewis
NOTARY PUBLIC
State-at-Large

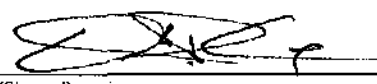
STATEMENT OF DISCLOSURE OF RELATED PARTY TRANSACTIONS

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 Carroll County Water District #1 ("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."

Obe D. Cox
(Print Name)


(Signed)

GENERAL MANAGER
(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 Carroll

Subscribed and sworn to before me by Obe Cox
(Name)

this 11th day of November, 2021.

Jessica Ford Lewis
NOTARY PUBLIC
State-at-Large

Attachment No. 12

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE
CARROLL COUNTY WATER DISTRICT #1 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 Carroll County Water District #1 ("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 807 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 CARROLL COUNTY WATER DISTRICT #1 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 may 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 CARROLL COUNTY WATER DISTRICT #1 at a meeting held on November 11, 2021, signed by the Chairman, and attested by the Secretary.



CHAIRMAN

ATTEST:



SECRETARY

CERTIFICATION

I, Secretary of the Carroll County Water District #1 (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 November 11, 2021, signed by the Chairman of the District, attested by me as Secretary, and now in full force and effect.

WITNESS my hand this 11th day of November 2021.



SECRETARY

Appendix A
PROPOSED RATES
Carroll County Water District #1

5/8" x 3/4" Meters

| | | | |
|-------|----------------|----------|-------------------|
| First | 1,000 gallons | \$ 15.91 | Minimum Bill |
| Next | 9,000 gallons | 8.22 | per 1,000 gallons |
| Next | 40,000 gallons | 5.69 | per 1,000 gallons |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

1" Meters

| | | | |
|-------|----------------|----------|-------------------|
| First | 5,000 gallons | \$ 49.58 | Minimum Bill |
| Next | 5,000 gallons | 8.22 | per 1,000 gallons |
| Next | 40,000 gallons | 5.69 | per 1,000 gallons |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

2" Meters

| | | | |
|-------|----------------|-----------|-------------------|
| First | 15,000 gallons | \$ 150.28 | Minimum Bill |
| Next | 35,000 gallons | 5.69 | per 1,000 gallons |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

3" Meters

| | | | |
|-------|----------------|-----------|-------------------|
| First | 30,000 gallons | \$ 242.46 | Minimum Bill |
| Next | 20,000 gallons | 5.69 | per 1,000 gallons |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

4" Meters

| | | | |
|-------|----------------|-----------|-------------------|
| First | 50,000 gallons | \$ 365.99 | Minimum Bill |
| Over | 50,000 gallons | 3.27 | per 1,000 gallons |

Wholesale Water Rate

| | | |
|---------------------|---------|-------------------|
| All Water Purchased | \$ 2.60 | per 1,000 gallons |
|---------------------|---------|-------------------|