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APPLICATION FOR RATE ADJUSTMENT
BEFORE THE PUBLIC SERVICE COMMISSION

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

Beech Grove Water System, Inc.

(Name of Utility)

445 State Route 56 N

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

Calhoun, KY 42327

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

(270) 273-5738

(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:

Sheila Murphy

(Name)

445 State Route 56 N

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

Calhoun, KY 42327

(Address - City, State, Zip)

(270) 273-5738

(Telephone Number)

beechgrovewaters@bellsouth.net

(Email Address)

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

- | | YES | NO | N/A |
|---|-------------------------------------|-------------------------------------|-----|
| 1. a. In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 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 \$ 0 and total revenues from service rates of \$ 437,389. 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 587 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 _____⁵⁰ (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 Sheila Murphy
 Officer of the Company/Authorized Representative

Title Office Manager

Date 3-7-2022

COMMONWEALTH OF KENTUCKY
 COUNTY OF McLean

Before me appeared Sheila Murphy, 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.

Jarah Gallaway #622921
 Notary Public
 My commission expires: 5-15-2023

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

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

LIST OF ATTACHMENTS
BEECH GROVE WATER SYSTEM, INC.

1. Customer Notice of Proposed Rate Adjustments
2. Reasons for Application
3. Current and Proposed Rates
4. Statement of Adjusted Operations and Revenue Requirements with the following attachments:
 - i. References
 - ii. Table A - Depreciation Expense Adjustments
 - iii. Table B - Debt Service Schedule
5. Current Billing Analysis
6. Proposed Billing Analysis
7. Depreciation Schedule
8. Outstanding Debt Instruments
 - i. NRWA Promissory Note
9. Amortization Schedules
10. Statements of Disclosure of Related Party Transactions
11. Board Resolution

Attachment #1

**BEECH GROVE WATER SYSTEM, INC.
CUSTOMER NOTICE**

Notice is hereby given that the Beech Grove Water System, Inc. expects to file an application with the Kentucky Public Service Commission on or about March 15, 2022, 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.

<u>CURRENT AND PROPOSED RATES</u>					
BEECH GROVE WATER SYSTEM INC					
<u>RETAIL RATES</u>					
<u>Rate per Gallon per Month</u>	<u>Current *</u>	<u>Proposed</u>	<u>Difference</u>		
First 2,000 Gallons	\$ 20.12	\$ 20.12	\$ -		0.00%
Next 98,000 Gallons	\$ 0.00687	\$ 0.00687	\$ -		0.00%
Over 100,000 Gallons	\$ 0.00597	\$ 0.00597	\$ -		0.00%
<u>BULK LOADING STATION</u>					
<u>Rate per Gallon per Month</u>	<u>Current *</u>	<u>Proposed</u>	<u>Difference</u>		
For all Water Sold	\$ 0.0065	\$ 0.00650	\$ -		0.00%
<u>WATER LOSS REDUCTION SURCHARGE</u>					
<u>Amount per Customer</u>	<u>Current</u>	<u>Proposed</u>	<u>Difference</u>		
<u>per month</u>	\$ -	\$ 6.24	\$ 6.24		100.00%
* Current Rate based upon Purchased Water Adjustment Application February 4, 2022					

There are no changes proposed to the monthly retail rates or the bulk loading station rate. However, there is a proposed temporary forty-eight month surcharge of \$6.24 per month per bill for water loss reduction. If the Public Service Commission approves the proposed surcharge, then the monthly water bill for a customer using an average of 4,000 gallons per month will increase from \$33.86 to \$40.10. This is an increase of \$6.24 or 18.44%.

The rates contained in this notice are the rates proposed by Beech Grove Water System, Inc. 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.

Beech Grove Water System, Inc. 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

Association's office located at 445 State Route 56 N, Calhoun, KY 42327. You may contact the office at 270-273-5738.

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

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

Attachment #2

Reasons for Application

Beech Grove Water System, Inc. (“the Association”) is requesting no increase in the retail rates or the bulk loading station rate. A Water Loss Reduction Surcharge of \$6.24 per customer per month is included in the application to help lower system losses to more acceptable levels.

The Association needs the surcharge for the following reasons:

1. To enable the Association to reduce water losses to an acceptable level; and
2. To enable the Association 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 #3

CURRENT AND PROPOSED RATES
BEECH GROVE WATER SYSTEM INC

RETAIL RATES

<u>Rate per Gallon per Month</u>	<u>Current *</u>	<u>Proposed</u>	<u>Difference</u>		
First 2,000 Gallons	\$ 20.12	\$ 20.12	\$	-	0.00%
Next 98,000 Gallons	\$ 0.00687	\$ 0.00687	\$	-	0.00%
Over 100,000 Gallons	\$ 0.00597	\$ 0.00597	\$	-	0.00%

BULK LOADING STATION

<u>Rate per Gallon per Month</u>	<u>Current *</u>	<u>Proposed</u>	<u>Difference</u>		
For all Water Sold	\$ 0.0065	\$ 0.00650	\$	-	0.00%

WATER LOSS REDUCTION SURCHARGE

<u>Amount per Customer</u>	<u>Current</u>	<u>Proposed</u>	<u>Difference</u>		
<u>per month</u>	\$ -	\$ 6.24	\$	6.24	100.00%

* Current Rate based upon Purchased Water Adjustment Application February 4, 2022

Attachment #4

SCHEDULE OF ADJUSTED OPERATIONS

Beech Grove Water System, Inc.

	<u>Test Year</u>	<u>Adjustments</u>	<u>Ref.</u>	<u>Proforma</u>
<u>Operating Revenues</u>				
Total Metered Retail Sales	344,018	93,372	A	437,389
Private Fire Protection	-			-
Sales for Resale	-			-
Other Water Revenues:				
Forfeited Discounts	2,779			2,779
Misc. Service Revenues	-			-
Other Water Revenues	300			300
Total Operating Revenues	347,096			440,468
<u>Operating Expenses</u>				
Operation and Maintenance				
Salaries and Wages - Employees	80,909	(2,183)	B	
		(5,566)	C	
		(454)	D	
		52	E	72,758
Salaries and Wages - Officers	-			-
Employee Pensions and Benefits	-	2,183	B	2,183
Purchased Water	215,049	85,433	F	
		(43,218)	G	257,265
Purchased Power	5,378	(773)	G	4,604
Chemicals	-			-
Materials and Supplies	31,972			31,972
Contractual Services	11,621			11,621
Rental of Building/Real Property				-
Transportation Expenses	5,501			5,501
Insurance - Gen. Liab. & Workers Comp.	4,121			4,121
Insurance - Other	1,286			1,286
Bad Debt	-			-
Miscellaneous Expenses	8,761	454	D	9,214
Total Operation and Mnt. Expenses	364,598			400,526
Depreciation Expense	37,739	(21,812)	H	15,927
Taxes Other Than Income	-	5,566	C	5,566
Total Operating Expenses	402,337			422,019
Total Utility Operating Income	(55,240)			18,450

REVENUE REQUIREMENTS

Pro Forma Operating Expenses	422,019
Plus: Average Annual Principal and Interest Payments	I 11,588
Additional Working Capital	J 2,318
Total Revenue Requirement	435,925
Less: Other Operating Revenue	3,079
Private Fire Protection	-
Interest Income	720
Revenue Required From Sales of Water	432,126
Less: Revenue from Sales with Present Rates	437,389
Required Revenue Increase	(5,263)
Percent Increase	0.00%

REFERENCES

- A. The Current Billing Analysis results in pro forma metered sales revenue of \$437,389. This reflects a full year at the retail rates requested in the Purchased Water Adjustment application dated February 4, 2022 and indicates an addition to reported Metered Sales of \$93,372 is required.
- B. Pension contributions of \$2,183 was previously reported as salaries and wages. This adjustment transfers that amount from salaries and wages to employee pensions and benefits.
- C. Payroll taxes of \$5,566 were previously reported as salaries and wages. This adjustment transfers that amount from salaries and wages to taxes other than income.
- D. Unemployment insurance of \$454 was previously reported as salaries and wages. This adjustment transfers that amount from salaries and wages to miscellaneous expenses.
- E. The proforma wage adjustment of \$52 is to correct the amount previously reported in the annual report. There has been no change in wages.
- F. Henderson has increase the rate for water supplied to Beech Grove beginning in March 2022.
- G. The Authority's test year water loss was 29.38 percent. The PSC's maximum allowable loss for rate-making purposes is 15.0 percent. Therefore, the expenses for purchased water above the 15 percent limit are not allowed in the rate base and must be deducted resulting in a decrease of purchased water of \$45,218 and of purchased power of \$773.
- 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, an adjustment is included to bring asset lives to the midpoint of the recommended ranges resulting in a decrease of depreciation expense of \$21,812. See Table A.
- I. The annual debt service payments for the Authority's Rural Development and KRWFC loans are shown in Table B. The five-year average of these payments of \$11,588 is added in the revenue requirement calculation.
- J. Coverage on long term debt of \$2,318 as shown in Table B is required by the Authority's loan documents. This is included in the revenue requirement as Additional Working Capital.

Table A
DEPRECIATION EXPENSE ADJUSTMENTS

Beech Grove Water System, Inc.

<u>Asset</u>	<u>Date in Service</u>	<u>Original Cost *</u>	<u>Reported Life</u>	<u>Depr. Exp.</u>	<u>Proforma Life</u>	<u>Depr. Exp.</u>	<u>Depreciation Expense Adjustment</u>
<u>General Plant</u>							
Structures & Improvements	varies	\$ 200,971	varies	15,951	37.5	5,359	(10,592)
Communication & Computer Eqmt.					10.0	-	-
Office Furniture & Equipment	varies	\$ -	varies	-	22.5	-	-
Power Operated Equipment	varies	\$ -	varies	-	12.5	-	-
Tools, Shop, & Garage Equipment					17.5	-	-
Tank Repairs & Painting					15.0	-	-
<u>Source of Supply Plant</u>							
Collecting & Impounding Reservoirs					62.5	-	-
Supply Mains	varies	\$ -	varies	-	62.5	-	-
<u>Pumping Plant</u>							
Structures & Improvements					37.5	-	-
Telemetry					10.0	-	-
Pumping Equipment					20.0	-	-
<u>Transmission & Distribution Plant</u>							
Hydrants	varies	\$ 3,276		328	50.0	328	-
Transmission & Distribution Mains	varies	\$ 82,550		7,135	62.5	1,321	(5,815)
Meter Installations	varies	\$ 55,254		4,951	45.0	1,228	(3,723)
Meter Change-outs					15.0	-	-
Pump Equipment					20.0	-	-
Tank Fence					37.5	-	-
Services					40.0	-	-
Reservoirs & Tanks	varies	\$ 116,430		4,270	45.0	2,587	(1,683)
Tank Painting & Repairs					15.0	-	-
<u>Transportation Equipment</u>							
Entire Group	varies	\$ 35,726		5,104	7.0	5,104	(0)
<u>Water Treatment Plant</u>							
Structures and Improvements					62.5	-	-
Water Treatment Equipment					27.5	-	-
TOTALS		\$ 494,207		\$ 37,739		\$ 15,927	\$ (21,812)

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

Table B
DEBT SERVICE SCHEDULE
Beech Grove Water System, Inc.
 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	
Promissory Note	10,013	1,574	10,318	1,270	10,631	961	10,955	633	11,288	299	57,942
TOTALS	10,013	1,574	10,318	1,270	10,631	961	10,955	633	11,288	299	\$ 57,942
Average Annual Principal & Interest										\$	11,588
Average Annual Coverage										\$	2,318

Attachment #5

CURRENT BILLING ANALYSIS WITH 2020 USAGE & EXISTING RATES

Beech Grove Water System, Inc

SUMMARY

COMPONENT	BILLS	GALLONS	REVENUE	
METERED WATER SALES	7,045	55,784,740	\$ 436,447	
BULK WATER SALES		145,000	\$ 943	
TOTAL WATER SALES		55,929,740	\$ 437,389	
LESS ADJUSTMENTS			\$ -	
NET METERED WATER SALES			\$ 437,389	
FROM PSC ANNUAL REPORT			\$ 344,018	
DIFFERENCE			\$ 93,372	ADJUSTMENT TO SAO BILLED RETAIL REVENUES 27.14%

RETAIL CONSUMPTION BY RATE INCREMENT

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 98,000	ALL OVER 100,000	TOTAL
FIRST	2,000	2,181	1,800,000	1,800,000	-	-	1,800,000
NEXT	98,000	4,751	32,304,420	9,502,000	22,802,420	-	32,304,420
ALL OVER	100,000	113	21,680,320	226,000	11,074,000	10,380,320	21,680,320
		7,045	55,784,740	11,528,000	33,876,420	10,380,320	55,784,740

RETAIL REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	7,045	\$ 20.12	\$ 141,745.40
NEXT	98,000		\$ 0.00687	\$ 232,731.01
ALL OVER	100,000		\$ 0.00597	\$ 61,970.51
TOTAL	7,045	55,784,740		\$ 436,446.92

BULK LOADING REVENUE

GALLONS	RATE	REVENUE
145,000	\$ 0.00650	\$ 942.50

Attachment #6

PROPOSED BILLING ANALYSIS WITH 2020 USAGE & PROPOSED RATES

Beech Grove Water System, Inc

SUMMARY

COMPONENT	BILLS	GALLONS	REVENUE
METERED WATER SALES	7,045	55,784,740	\$ 436,447
BULK WATER SALES		145,000	\$ 943
TOTAL WATER SALES		55,929,740	\$ 437,389
LESS ADJUSTMENTS			\$ -
NET METERED WATER SALES			\$ 437,389
LESS REVENUE REQUIREMENT			\$ 432,126
DIFFERENCE			\$ 5,263

RETAIL CONSUMPTION BY RATE INCREMENT

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 98,000	ALL OVER 100,000	TOTAL
FIRST	2,000	2,181	1,800,000	\$ 1,800,000	\$ -	\$ -	\$ 1,800,000
NEXT	98,000	4,751	32,304,420	\$ 9,502,000	\$ 22,802,420	\$ -	\$ 32,304,420
ALL OVER	100,000	113	21,680,320	\$ 226,000	\$ 11,074,000	\$ 10,380,320	\$ 21,680,320
		7,045	55,784,740	\$ 11,528,000	\$ 33,876,420	\$ 10,380,320	\$ 55,784,740

RETAIL REVENUE BY RATE INCREMENT

	BILLS	THOUSAND GALLONS	RATE	REVENUE
FIRST	2,000	7,045	11,528,000	\$ 20.12 \$ 141,745
NEXT	98,000	-	33,876,420	\$ 0.00687 \$ 232,731
ALL OVER	100,000	-	10,380,320	\$ 0.00597 \$ 61,971
TOTAL	7,045	55,784,740		\$ 436,447

BULK LOADING REVENUE

GALLONS	RATE	REVENUE
145,000	\$ 0.00650	\$ 942.50

Attachment #7

		2019		2020
		Asset	Asset totals	Straightline depreciation amount
303	Land and Land Rights	584.50		
	2010 Land and Land Rights	225.00		
	2011 Land and Land Rights	1,800.00		
	2016 Land and Land Rights	2.00		
	2017 Land and Land Rights	3,004.00		
	2018 Land and Land Rights	-		
	2019 Land and Land Rights	1.00		
	2020 Land and Land Rights	3.00		
	Total Land and Land Rights		5,619.50	
304	Structures and Improvements	298.22		
	AMI meters projects	118,050.15		11,805.01
	Pump Bldg Hwy 256	2,200.00		110.00
	Pump Bldg Hwy 257-2017	48,237.78		2,411.89
	2011 Pump Bldg Hwy 256	32,482.62		1,624.13
	Totals		201,268.77	
	Total Asset Left to Depreciate		200,970.55	
309	Supply Mains	4,385.55		
	Totals		4,385.55	
	Assets left to Depreciate			
330	Distribution Reservoirs & Standpipes	33,930.12		145.00
	Wrightsburg Storage Tank 2006	63,875.00		3,193.75
	Wrightsburg Storage Tank 2005	18,625.00		931.25
	Totals		116,430.12	
	Total Asset Left to Depreciate		116,430.12	
331	Transmission and Distribution Mains	164,739.28		
	New Water Lines 2007	1,278.05		-
	Hwy 797 2006	19,836.00		
	Basil Young Road 2005	33,572.00		
	Denhardt Rd 2009	4,389.00		219.45
	Transmission and Distribution Mains 2010	17,016.88		
	Transmission and Distribution Mains 2011 -fiscal ct paid that year			
	Transmission and Distribution Mains 2012	23,056.78		2,305.68
	Transmission and Distribution Mains 2013	8,946.24		894.62
	Transmission and Distribution Mains 2014	3,268.86		326.88
	Transmission and Distribution Mains 2015	10,007.91		100.79
	Transmission and Distribution Mains 2016	4,813.69		481.37
	Transmission and Distribution Mains 2017	11,644.64		1,164.46
	Transmission and Distribution Mains 2018	1,112.31		111.23
	Transmission and Distribution Mains 2019	13,219.69		1,321.97
	Transmission and Distribution Mains 2020	2,091.17		209.12
	Totals		318,992.50	
	Total Asset Left to Depreciate		82,550.29	
334	Meters and Meter Installations	82,547.66		
	2006 Meters and Meter Installations	2,000.00		100.00
	2005 Meters and Meter Installations	3,800.00		190.00
	2004 Meters and Meter Installations	2,700.00		135.00

	2003	Meters and Meter Installations	3,000.00	150.00
	2010	Meters and Meter Installations	376.50	37.65
	2011	Meters and Meter Installations	1,258.48	125.85
	2012	Meters and Meter Installations	410.53	41.05
	2013	Meters and Meter Installations	15,643.03	1,564.30
	2014	Meters and Meter Installations	14,017.16	1,401.71
	2015	Meters and Meter Installations	1,961.51	196.15
	2016	Meters and Meter Installations	2,353.59	235.35
	2017	Meters and Meter Installations	-	
	2018	Meters and Meter Installations	2,763.67	276.67
	2019	Meters and Meter Installations	4,969.38	496.94
		Totals	<u>137,801.51</u>	
		Total Assets Left to Depreciate	<u>55,253.85</u>	
335		Hydrants	4,225.00	
	2013	Hydrants	1,857.11	185.71
	2015	Hydrants	1,419.00	141.90
		Totals	<u>7,501.11</u>	
		Total Assets Left to Depreciate	<u>3,276.11</u>	
340		Office Furniture & Equipment	12,072.39	
		Totals	<u>12,072.39</u>	
		Total Assets Left to Depreciate	<u>-</u>	
341		Transportation Equipment	15,000.00	
		remove old transportation equip	(15,000.00)	
	2010	Dodge Ram 11/24/2010	8,500.00	
		remove dodge	(8,500.00)	
	2002	Ford Ranger 10/23/09	8,000.00	
		remove ford ranger	(8,000.00)	
	2014	Ford F150 4/7/2014	23,768.50	
			(23,768.50)	
	2015	Ford F250	35,726.90	5,103.84
		Totals	<u>35,726.90</u>	
		Total Assets Left to Depreciate	<u>35,726.90</u>	
345		Power Operated Equipment-trencher	40,000.00	
		remove old trencher	(40,000.00)	
		Bobcat	31,238.98	
		Totals	<u>31,238.98</u>	
		Total Assets Left to Depreciate	<u>-</u>	
		Total	494,207.82	37,738.72

Attachment #8



National Rural Water Association

2915 South 13th Street, Duncan, OK 73533
580-252-0629 phone 580-255-4476 fax

October 10, 2016

Mr. Nathan Ward, President
Beech Grove Water System, Inc.
445 Highway 56 N
Calhoun, KY 42327

Dear Mr. Ward,

The application from the Beech Grove Water System, Inc. for a loan from the NRWA Revolving Loan Fund has been approved in the amount of \$100,000.00. The total principal plus accrued interest will be due and payable at the end of 10 years. The interest rate for this loan will be 3%.

Attached you will find the Promissory Note, Loan and Security Agreement (known as the Agreement) related to this loan. This loan offer and Agreement is valid for a period of 60 days from the date of this letter.

The loan will be released upon our receipt of the signed Agreement. Monthly principal and interest payments in the amount of \$965.61 will be due on the 1st day of each month starting on December 1, 2016. Loan payments should be sent to my office, the address is listed on this letter. A delinquency will occur after (10) ten days of nonpayment. We do not provide monthly statements or a payment book. An amortization schedule is enclosed for your convenience.

The loan proceeds can be paid by check **or** ACH deposit to your bank account. Attached is the form that is required if you choose ACH payment to your bank account.

If you have any questions, please don't hesitate to call.

Sincerely,

Claudette Atwood
Claudette Atwood, CFO
National Rural Water Association

Enclosures

PROMISSORY NOTE, LOAN AND SECURITY AGREEMENT

FOR VALUE RECEIVED, Beech Grove Water System, Inc. (hereinafter called the Borrower) promises to pay the National Rural Water Association (NRWA), an Oklahoma corporation (hereinafter called the Lender) address, 2915 South 13th Street, Duncan, Oklahoma 73533, the principal sum of \$100,000.00 with interest thereon at a rate equal to 3.00% payable as follows:

Commencing on December 1, 2016 and thereafter on the 1st day of each month, the Borrower agrees to pay to the Lender \$965.61 in monthly principal and interest payments. The total loan principal plus accrued interest will be due and payable at the end of ten years.

This note may be prepaid, in whole or in part, at any time without penalty or premium, plus accrued interest to the prepayment date.

Any sum not paid within 15 days of the due date shall be assessed a fee of \$25.00 plus bear interest at a rate equal to 6.375% per annum and any additional interest which has accrued shall be paid at the time of and as a condition precedent to curing any default. During the existence of any such default, the Lender may apply payments received on any amount due hereunder or under the terms of any instrument now or hereafter evidencing or securing any said indebtedness as the Lender may determine. In addition, any returned checks for insufficient funds shall be assessed a \$25.00 collection fee.

Upon default in any of the terms or conditions of this Note at the option of the holder hereof the entire indebtedness hereby evidenced shall become due, payable and collectible then or thereafter as the holder may elect, regardless of the date of maturity hereof. Written notice of the exercise of such option shall be given to the Borrower by the Lender.

The Borrower agrees that if, and as often as this Note is placed in the hands of an attorney for collection or to defend or enforce any of the Lender's rights hereunder, the Borrower will pay to the Lender hereof its reasonable attorney's fees, together with all court costs and other expenses paid by the Lender.

The Borrower, endorsers, sureties, guarantors and all other persons who may become liable for all or any part of this obligation shall be entitled to presentment for payment, protest and notice of nonpayment as set forth herein.

The Borrower agrees to maintain appropriate Employee Fidelity Bond coverage also known as a Dishonesty Bond, throughout the term of the loan. Upon request by the Lender the Borrower will provide the Lender with a copy of the Employee Fidelity Bond.

LENDING AGREEMENT

Subject to the terms hereinafter set forth, Lender agrees to lend to Borrower, and the Borrower agrees to borrow from the Lender, a sum of \$100,000.00 to be used by the Borrower for the purpose of paying costs and expenses necessary to fulfill the intended purpose of the loan according to the loan application as approved. The Lender will give the Borrower 30 days notice if said sum cannot be advanced.

Attachment #9



NATIONAL
RURAL WATER
ASSOCIATION

NRWA *America's Largest Utility Membership*

2915 S. 13th Street, Duncan, OK 73533
580.252.0629 | nrwa.org

March 15, 2017

Mr. Nathan Ward, President
Beech Grove Water System, Inc.
445 Highway 56N
Calhoun, KY 42327

Dear Mr. Ward,

The application from the Beech Grove Water System, Inc. for a loan from the NRWA Revolving Loan Fund has been approved in the amount of \$100,000.00. The total principal plus accrued interest will be due and payable at the end of 10 years. The interest rate for this loan will be 3%.

Attached you will find the Promissory Note, Loan and Security Agreement (known as the Agreement) related to this loan. This loan offer and Agreement is valid for a period of 60 days from the date of this letter.

The loan will be released upon our receipt of the signed Agreement. Monthly principal and interest payments in the amount of \$965.61 will be due on the 1st day of each month starting on May 1, 2017. Loan payments should be sent to my office, the address is listed on this letter. A delinquency will occur after (10) ten days of nonpayment. We do not provide monthly statements or a payment book. An amortization schedule is enclosed for your convenience.

The loan proceeds can be paid by check **or** ACH deposit to your bank account. Attached is the form that is required if you choose ACH payment to your bank account.

If you have any questions, please don't hesitate to call.

Sincerely,

Claudette Atwood, CFO
National Rural Water Association

Enclosures

PROMISSORY NOTE, LOAN AND SECURITY AGREEMENT

FOR VALUE RECEIVED, Beech Grove Water System, Inc. (hereinafter called the Borrower) promises to pay the National Rural Water Association (NRWA), an Oklahoma corporation (hereinafter called the Lender) address, 2915 South 13th Street, Duncan, Oklahoma 73533, the principal sum of \$100,000.00 with interest thereon at a rate equal to 3.00% payable as follows:

Commencing on May 1, 2017 and thereafter on the 1st day of each month, the Borrower agrees to pay to the Lender \$965.61 in monthly principal and interest payments. The total loan principal plus accrued interest will be due and payable at the end of ten years.

This note may be prepaid, in whole or in part, at any time without penalty or premium, plus accrued interest to the prepayment date.

Any sum not paid within 15 days of the due date shall be assessed a fee of \$25.00 plus bear interest at a rate equal to 6.375% per annum and any additional interest which has accrued shall be paid at the time of and as a condition precedent to curing any default. During the existence of any such default, the Lender may apply payments received on any amount due hereunder or under the terms of any instrument now or hereafter evidencing or securing any said indebtedness as the Lender may determine. In addition, any returned checks for insufficient funds shall be assessed a \$25.00 collection fee.

Upon default in any of the terms or conditions of this Note at the option of the holder hereof the entire indebtedness hereby evidenced shall become due, payable and collectible then or thereafter as the holder may elect, regardless of the date of maturity hereof. Written notice of the exercise of such option shall be given to the Borrower by the Lender.

The Borrower agrees that if, and as often as this Note is placed in the hands of an attorney for collection or to defend or enforce any of the Lender's rights hereunder, the Borrower will pay to the Lender hereof its reasonable attorney's fees, together with all court costs and other expenses paid by the Lender.

The Borrower, endorsers, sureties, guarantors and all other persons who may become liable for all or any part of this obligation shall be entitled to presentment for payment, protest and notice of nonpayment as set forth herein.

The Borrower agrees to maintain appropriate Employee Fidelity Bond coverage also known as a Dishonesty Bond, throughout the term of the loan. Upon request by the Lender the Borrower will provide the Lender with a copy of the Employee Fidelity Bond.

LENDING AGREEMENT

Subject to the terms hereinafter set forth, Lender agrees to lend to Borrower, and the Borrower agrees to borrow from the Lender, a sum of \$100,000.00 to be used by the Borrower for the purpose of paying costs and expenses necessary to fulfill the intended purpose of the loan according to the loan application as approved. The Lender will give the Borrower 30 days notice if said sum cannot be advanced.

The Borrower will provide periodic annual financial statements upon request by the Lender which fully and accurately present the financial condition of the Borrower. Requested financial statements will be provided to the Lender in a timely manner.

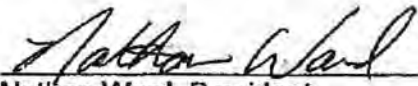
SECURITY AGREEMENT

To secure this obligation, Borrower grants to the Lender a secured interest in the assets of the Beech Grove Water System, Inc. in the amount of the principal amount owed.

The payment record of the Lender of this Note shall be prima facie evidence for the amount owing on this Note.

IN WITNESS WHEREOF, Beech Grove Water System, Inc. has executed this instrument as of the

20 Day of March, 2017.



Nathan Ward, President
Beech Grove Water System, Inc.
Authorized Representative

Amortization Table Beech Grove Water System

A simple amortization table covering 24 payment periods of a loan.

- 1) To use the table, simply change any of the values in the "initial data" area of the worksheet.
- 2) To print the table, just choose "Print" from the "File" menu. The print area is already defined.

Initial Data

LOAN DATA		TABLE DATA	
Loan amount:	\$100,000.00	Table starts at date:	
Annual interest rate:	3.00%	or at payment number:	1
Term in years:	10		
Payments per year:	12		
First payment due:	5/1/2017		

PERIODIC PAYMENT 222.8324878

Entered payment: *The table uses the calculated periodic payment amount*

Calculated payment: **\$965.61** *unless you enter a value for "Entered payment".*

CALCULATIONS

Use payment of:	\$965.61	Beginning balance at payment 1:	100,000.00
1st payment in table: 1		Cumulative interest prior to payment 1:	0.00

Table # 7028

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest
1	May 5/1/2017	100,000.00	250.00	715.61	99,284.39	250.00
2	Jun 6/1/2017	99,284.39	248.21	717.40	98,567.00	498.21
3	Jul 7/1/2017	98,567.00	246.42	719.19	97,847.81	744.63
4	Aug 8/1/2017	97,847.81	244.62	720.99	97,126.82	989.25
5	Sept 9/1/2017	97,126.82	242.82	722.79	96,404.03	1,232.07
6	Oct 10/1/2017	96,404.03	241.01	724.60	95,679.43	1,473.08
7	Nov 11/1/2017	95,679.43	239.20	726.41	94,953.02	1,712.27
8	Dec 12/1/2017	94,953.02	237.38	728.23	94,224.80	1,949.66
9	Jan 1/1/2018	94,224.80	235.56	730.05	93,494.75	2,185.22
10	Feb 2/1/2018	93,494.75	233.74	731.87	92,762.88	2,418.96
11	Mar 3/1/2018	92,762.88	231.91	733.70	92,029.18	2,650.86
12	Apr 4/1/2018	92,029.18	230.07	735.53	91,293.65	2,880.94
13	May 5/1/2018	91,293.65	228.23	737.37	90,556.27	3,109.17
14	Jun 6/1/2018	90,556.27	226.39	739.22	89,817.06	3,335.56
15	Jul 7/1/2018	89,817.06	224.54	741.06	89,075.99	3,560.10
16	Aug 8/1/2018	89,075.99	222.69	742.92	88,333.07	3,782.79
17	Sept 9/1/2018	88,333.07	220.83	744.77	87,588.30	4,003.63
18	Oct 10/1/2018	87,588.30	218.97	746.64	86,841.66	4,222.60
19	Nov 11/1/2018	86,841.66	217.10	748.50	86,093.16	4,439.70
20	Dec 12/1/2018	86,093.16	215.23	750.37	85,342.78	4,654.93
21	Jan 1/1/2019	85,342.78	213.36	752.25	84,590.53	4,868.29
22	Feb 2/1/2019	84,590.53	211.48	754.13	83,836.40	5,079.77
23	Mar 3/1/2019	83,836.40	209.59	756.02	83,080.39	5,289.36
24	Apr 4/1/2019	83,080.39	207.70	757.91	82,322.48	5,497.06
25	May 5/1/2019	82,322.48	205.81	759.80	81,562.68	5,702.86
26	Jun 6/1/2019	81,562.68	203.91	761.70	80,800.98	5,906.77
27	Jul 7/1/2019	80,800.98	202.00	763.61	80,037.37	6,108.77
28	Aug 8/1/2019	80,037.37	200.09	765.51	79,271.86	6,308.87
29	Sept 9/1/2019	79,271.86	198.18	767.43	78,504.43	6,507.05
30	Oct 10/1/2019	78,504.43	196.26	769.35	77,735.08	6,703.31
31	Nov 11/1/2019	77,735.08	194.34	771.27	76,963.81	6,897.65
32	Dec 12/1/2019	76,963.81	192.41	773.20	76,190.62	7,090.06
33	Jan 1/1/2020	76,190.62	190.48	775.13	75,415.49	7,280.53
34	Feb 2/1/2020	75,415.49	188.54	777.07	74,638.42	7,469.07
35	Mar 3/1/2020	74,638.42	186.60	779.01	73,859.41	7,655.67
36	Apr 4/1/2020	73,859.41	184.65	780.96	73,078.45	7,840.31
37	May 5/1/2020	73,078.45	182.70	782.91	72,295.54	8,023.01
38	Jun 6/1/2020	72,295.54	180.74	784.87	71,510.67	8,203.75

2017

2018

2019

Amortization Table Beech Grove Water System

A simple amortization table covering 24 payment periods of a loan.

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Initial Data

LOAN DATA		TABLE DATA	
Loan amount:	\$100,000.00	Table starts at date:	
Annual interest rate:	3.00%	or at payment number:	1
Term in years:	10		
Payments per year:	12		
First payment due:	5/1/2017		

PERIODIC PAYMENT 222.8324878

Entered payment: *The table uses the calculated periodic payment amount*
 Calculated payment: **\$965.61** *unless you enter a value for "Entered payment".*

CALCULATIONS

Use payment of:	\$965.61	Beginning balance at payment 1:	100,000.00
1st payment in table: 1		Cumulative interest prior to payment 1:	0.00

Table # 7028

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest
39	Jul. 7/1/2020 7/2/20	71,510.67	178.78	786.83	70,723.84	8,382.53
40	Aug. 8/1/2020 8/3/20	70,723.84	176.81	788.80	69,935.04	8,559.34
41	Sept. 9/1/2020 9/2/20	69,935.04	174.84	790.77	69,144.27	8,734.17
42	Oct. 10/1/2020 10/7/20	69,144.27	172.86	792.75	68,351.52	8,907.03
43	Nov. 11/1/2020 11/6/20	68,351.52	170.88	794.73	67,556.79	9,077.91
44	Dec. 12/1/2020 12/3/20	67,556.79	168.89	796.72	66,760.08	9,246.81
45	Jan. 1/1/2021 1/4/21	66,760.08	166.90	798.71	65,961.37	9,413.71
46	Feb. 2/1/2021 2/1/21	65,961.37	164.90	800.70	65,160.67	9,578.61
47	Mar. 3/1/2021 3/1/21	65,160.67	162.90	802.71	64,357.96	9,741.51
48	4/1/2021	64,357.96	160.89	804.71	63,553.25	9,902.41
49	5/1/2021	63,553.25	158.88	806.72	62,746.52	10,061.29
50	6/1/2021	62,746.52	156.87	808.74	61,937.78	10,218.15
51	7/1/2021	61,937.78	154.84	810.76	61,127.02	10,373.00
52	8/1/2021	61,127.02	152.82	812.79	60,314.23	10,525.82
53	9/1/2021	60,314.23	150.79	814.82	59,499.41	10,676.60
54	10/1/2021	59,499.41	148.75	816.86	58,682.55	10,825.35
55	11/1/2021	58,682.55	146.71	818.90	57,863.65	10,972.06
56	12/1/2021	57,863.65	144.66	820.95	57,042.70	11,116.72
57	1/1/2022	57,042.70	142.61	823.00	56,219.70	11,259.32
58	2/1/2022	56,219.70	140.55	825.06	55,394.64	11,399.87
59	3/1/2022	55,394.64	138.49	827.12	54,567.52	11,538.36
60	4/1/2022	54,567.52	136.42	829.19	53,738.33	11,674.78
61	5/1/2022	53,738.33	134.35	831.26	52,907.07	11,809.12
62	6/1/2022	52,907.07	132.27	833.34	52,073.73	11,941.39
63	7/1/2022	52,073.73	130.18	835.42	51,238.31	12,071.58
64	8/1/2022	51,238.31	128.10	837.51	50,400.79	12,199.67
65	9/1/2022	50,400.79	126.00	839.61	49,561.19	12,325.67
66	10/1/2022	49,561.19	123.90	841.70	48,719.48	12,449.58
67	11/1/2022	48,719.48	121.80	843.81	47,875.68	12,571.38
68	12/1/2022	47,875.68	119.69	845.92	47,029.76	12,691.06
69	1/1/2023	47,029.76	117.57	848.03	46,181.72	12,808.64
70	2/1/2023	46,181.72	115.45	850.15	45,331.57	12,924.09
71	3/1/2023	45,331.57	113.33	852.28	44,479.29	13,037.42
72	4/1/2023	44,479.29	111.20	854.41	43,624.88	13,148.62
73	5/1/2023	43,624.88	109.06	856.55	42,768.34	13,257.68
74	6/1/2023	42,768.34	106.92	858.69	41,909.65	13,364.60
75	7/1/2023	41,909.65	104.77	860.83	41,048.82	13,469.38
76	8/1/2023	41,048.82	102.62	862.99	40,185.83	13,572.00

2020

2021

Amortization Table Beech Grove Water System

A simple amortization table covering 24 payment periods of a loan.

- 1) To use the table, simply change any of the values in the "initial data" area of the worksheet.
- 2) To print the table, just choose "Print" from the "File" menu. The print area is already defined.

Initial Data

LOAN DATA		TABLE DATA	
Loan amount:	\$100,000.00	Table starts at date:	
Annual interest rate:	3.00%	or at payment number:	1
Term in years:	10		
Payments per year:	12		
First payment due:	5/1/2017		

PERIODIC PAYMENT 222.8324878

Entered payment: *The table uses the calculated periodic payment amount*
 Calculated payment: **\$965.61** *unless you enter a value for "Entered payment".*

CALCULATIONS

Use payment of: **\$965.61** Beginning balance at payment 1: 100,000.00
 1st payment in table: 1 Cumulative interest prior to payment 1: 0.00

Table

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest
77	9/1/2023	40,185.83	100.46	865.14	39,320.69	13,672.46
78	10/1/2023	39,320.69	98.30	867.31	38,453.38	13,770.77
79	11/1/2023	38,453.38	96.13	869.47	37,583.91	13,866.90
80	12/1/2023	37,583.91	93.96	871.65	36,712.26	13,960.86
81	1/1/2024	36,712.26	91.78	873.83	35,838.44	14,052.64
82	2/1/2024	35,838.44	89.60	876.01	34,962.43	14,142.24
83	3/1/2024	34,962.43	87.41	878.20	34,084.22	14,229.64
84	4/1/2024	34,084.22	85.21	880.40	33,203.83	14,314.85
85	5/1/2024	33,203.83	83.01	882.60	32,321.23	14,397.86
86	6/1/2024	32,321.23	80.80	884.80	31,436.42	14,478.66
87	7/1/2024	31,436.42	78.59	887.02	30,549.41	14,557.26
88	8/1/2024	30,549.41	76.37	889.23	29,660.17	14,633.63
89	9/1/2024	29,660.17	74.15	891.46	28,768.72	14,707.78
90	10/1/2024	28,768.72	71.92	893.69	27,875.03	14,779.70
91	11/1/2024	27,875.03	69.69	895.92	26,979.11	14,849.39
92	12/1/2024	26,979.11	67.45	898.16	26,080.95	14,916.84
93	1/1/2025	26,080.95	65.20	900.41	25,180.55	14,982.04
94	2/1/2025	25,180.55	62.95	902.66	24,277.89	15,044.99
95	3/1/2025	24,277.89	60.69	904.91	23,372.98	15,105.69
96	4/1/2025	23,372.98	58.43	907.18	22,465.80	15,164.12
97	5/1/2025	22,465.80	56.16	909.44	21,556.36	15,220.28
98	6/1/2025	21,556.36	53.89	911.72	20,644.64	15,274.17
99	7/1/2025	20,644.64	51.61	914.00	19,730.65	15,325.79
100	8/1/2025	19,730.65	49.33	916.28	18,814.37	15,375.11
101	9/1/2025	18,814.37	47.04	918.57	17,895.80	15,422.15
102	10/1/2025	17,895.80	44.74	920.87	16,974.93	15,466.89
103	11/1/2025	16,974.93	42.44	923.17	16,051.76	15,509.32
104	12/1/2025	16,051.76	40.13	925.48	15,126.28	15,549.45
105	1/1/2026	15,126.28	37.82	927.79	14,198.49	15,587.27
106	2/1/2026	14,198.49	35.50	930.11	13,268.38	15,622.77
107	3/1/2026	13,268.38	33.17	932.44	12,335.94	15,655.94
108	4/1/2026	12,335.94	30.84	934.77	11,401.17	15,686.78
109	5/1/2026	11,401.17	28.50	937.10	10,464.07	15,715.28
110	6/1/2026	10,464.07	26.16	939.45	9,524.62	15,741.44
111	7/1/2026	9,524.62	23.81	941.80	8,582.82	15,765.25
112	8/1/2026	8,582.82	21.46	944.15	7,638.67	15,786.71
113	9/1/2026	7,638.67	19.10	946.51	6,692.16	15,805.80
114	10/1/2026	6,692.16	16.73	948.88	5,743.29	15,822.54

Amortization Table Beech Grove Water System

A simple amortization table covering 24 payment periods of a loan.

- 1) To use the table, simply change any of the values in the "initial data" area of the worksheet.
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Initial Data

LOAN DATA		TABLE DATA	
Loan amount:	\$100,000.00	Table starts at date:	
Annual interest rate:	3.00%	or at payment number:	1
Term in years:	10		
Payments per year:	12		
First payment due:	5/1/2017		
PERIODIC PAYMENT			222.8324878
Entered payment:		<i>The table uses the calculated periodic payment amount unless you enter a value for "Entered payment".</i>	
Calculated payment:	\$965.61		
CALCULATIONS			
Use payment of:	\$965.61	Beginning balance at payment 1:	100,000.00
1st payment in table:	1	Cumulative interest prior to payment 1:	0.00

Table

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest
115	11/1/2026	5,743.29	14.36	951.25	4,792.04	15,836.89
116	12/1/2026	4,792.04	11.98	953.63	3,838.41	15,848.87
117	1/1/2027	3,838.41	9.60	956.01	2,882.40	15,858.47
118	2/1/2027	2,882.40	7.21	958.40	1,924.00	15,865.68
119	3/1/2027	1,924.00	4.81	960.80	963.20	15,870.49
120	4/1/2027	963.20	2.41	963.20	0.00	15,872.89

Attachment #10

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Beech Grove Water System, INC ("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."

Joey Tapp

(Print Name)



(Signed)

Water Board Member

(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 McLean

Subscribed and sworn to before me by Joey TAPP
(Name)

this 28 day of January, 2022.

Shane Murphy
NOTARY PUBLIC
State-at-Large

Notary expires: November 1 2025

Commission # KYNP39742

2

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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Chad McMahon
(Print Name)


(Signed)

Water Board President
(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF McLean

Subscribed and sworn to before me by Chad McHahon
(Name)

this 28 day of January, 2022.

Shelc Murphy
NOTARY PUBLIC
State-at-Large

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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Greg Dant
(Print Name)


(Signed)

Water Board Member
(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF McLean

Subscribed and sworn to before me by Greg Dant
(Name)

this 28 day of January, 2022

Shela Murphy
NOTARY PUBLIC
State-at-Large

Notary expires: November 1 2025

Commission # KYNP39742

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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Wally Murphy

(Print Name)

Wally Murphy

(Signed)

Water Board Member

(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF McLean

Subscribed and sworn to before me by Wally Murphy
(Name)

this 28 day of January, 20 22

Sheila Murphy
NOTARY PUBLIC
State-at-Large

Notary expires: November 1 2025

Commission # KYNP39742

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

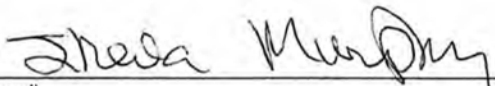
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Sheila Murphy

(Print Name)



(Signed)

Office Manager

(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF McLean

Subscribed and sworn to before me by Sheila A Murphy
(Name)

this 28th day of Jan, 20 22

[Signature]
NOTARY PUBLIC
State-at-Large
Comm Ex 12/29/22
614154

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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Greg Cheatham

(Print Name)



(Signed)

Water Board Secretary - Treasure Board

(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF Melean

Subscribed and sworn to before me by Greg Cheatham
(Name)

this 28 day of January, 2022.

Sheela Murphy
NOTARY PUBLIC
State-at-Large

Notary expires: November 1 2025

Commission # KYNP39742

**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 Beech Grove Water System, INC ("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
Michael Wahl	Trenching & Backhoe	4995.00

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Michael Wahl

(Print Name)



(Signed)

Water Distribution

(Position/Office)

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COMMONWEALTH OF KENTUCKY

COUNTY OF McLean

Subscribed and sworn to before me by Michael Wahl
(Name)

this 28 day of January, 2022.

Shade Murphy
NOTARY PUBLIC
State-at-Large

Notary expires: November 1 2025

Commission # KYNP39742

Attachment #11

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BEECH GROVE WATER SYSTEM, INC. PROPOSING A WATER LOSS REDUCTION SURCHARGE AND AUTHORIZING ITS CHAIRMAN TO FILE AN APPLICATION WITH THE PSC SEEKING APPROVAL OF THE PROPOSED RATE ADJUSTMENT

WHEREAS, the Beech Grove Water System, Inc. (“Association”) is a water association created and organized under the provisions of KRS Chapter 273. The Association is subject to the jurisdiction of the Kentucky Public Service Commission (“PSC”);

WHEREAS, prudent financial management dictates that the Association 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 Association to propose adjustments to its water rates and charges;

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF THE BEECH GROVE WATER SYSTEM, INC. 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 Association proposes to adjust its monthly water rates and charges to include a Water Loss Reduction Surcharge 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 and President are 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, President, 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 BOARD OF DIRECTORS OF THE BEECH GROVE WATER SYSTEM, INC. at a meeting held on March 8, 2022, signed by the Chairman, and attested by the Secretary.



CHAIRMAN

ATTEST:



SECRETARY

CERTIFICATION

I, Secretary of the Beech Grove Water System, Inc. (the "Association"), do hereby certify that the foregoing is a true copy of a Resolution duly adopted by the Association at a meeting properly held on March 8, 2022, signed by the Chairman of the Association, attested by me as Secretary, and now in full force and effect.

WITNESS my hand this 8th day of March 2022.



SECRETARY

APPENDIX A

CURRENT AND PROPOSED RATES
BEECH GROVE WATER SYSTEM INC

RETAIL RATES

<u>Rate per Gallon per Month</u>	<u>Current *</u>	<u>Proposed</u>	<u>Difference</u>	
First 2,000 Gallons	\$ 20.12	\$ 20.12	\$ -	0.00%
Next 98,000 Gallons	\$ 0.00687	\$ 0.00687	\$ -	0.00%
Over 100,000 Gallons	\$ 0.00597	\$ 0.00597	\$ -	0.00%

BULK LOADING STATION

<u>Rate per Gallon per Month</u>	<u>Current *</u>	<u>Proposed</u>	<u>Difference</u>	
For all Water Sold	\$ 0.0065	\$ 0.00650	\$ -	0.00%

WATER LOSS REDUCTION SURCHARGE

<u>Amount per Customer</u>	<u>Current</u>	<u>Proposed</u>	<u>Difference</u>	
<u>per month</u>	\$ -	\$ 6.24	\$ 6.24	100.00%

* Current Rate based upon Purchased Water Adjustment Application February 4, 2022