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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)

Henry County Water District #2

(Name of Utility)

8955 Main Street P.O. Box 219

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

Campbellsburg, KY 40011

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

502 532-6279

(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:

Keith Morris

(Name)

8955 Main Street P.O. Box 219

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

Campbellsburg, KY 4011

(Address - City, State, Zip)

502 532 6279

(Telephone Number)

kmorris@hcwd2.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"/> | <input type="checkbox"/> |
| b. Applicant operates two or more divisions that provide different types of utility service. In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue from the division for which a rate adjustment is sought. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 2. a. Applicant has filed an annual report with the Public Service Commission for the past year. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b. Applicant has filed an annual report with the Public Service Commission for the two previous years. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Applicant's records are kept separate from other commonly-owned enterprises. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

YES NO N/A

4. a. Applicant is a corporation that is organized under the laws of the state of ky, 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 ky, 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 ky, 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

- 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.

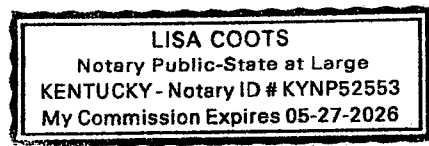
I am authorized by the Applicant to sign and file this application on the Applicant's behalf, have read and completed this application, and to the best of my knowledge all the information contained in this application and its attachments is true and correct.

Signed [Signature]
 Officer of the Company/Authorized Representative
 Title Chief Operating Officer
 Date 3-30-23

COMMONWEALTH OF KENTUCKY
COUNTY OF HENRY

Before me appeared Keith Morris, 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.

[Signature]
 Notary Public
 My commission expires: 5/27/26



NOTICE

Proposed Rates to be Filed with the Kentucky Public Service Commission on March 30th, 2023

Current Rates	Percentage Increase	New Rate Proposal
First 1,500 Gallon (\$19.74 Minimum Bill)	15%	\$22.70 Minimum Bill
Next 3,500 Gallons \$7.09 Per 1,000 Gallons Gallons	15%	\$8.15 next 3,500
Next 5,000 Gallons \$6.47 Per 1,000 Gallons Gallons	15%	\$7.44 next 5,000
Next 10,000 Gallons \$5.24 per 1,000 Gallons Gallons	15%	\$6.03 Next 10,000
Next 30,000 Gallons \$4.01 per 1,000 Gallons Gallons	15%	\$4.61 next 30,000
Over 50,000 Gallons \$2.72 per 1,000 Gallons Gallons	15%	\$3.13 over 50,000
WHOLESALE	\$2.72 per 1,000 Gallons	\$3.13 per 1,000 Gallons

The average Residential bill, of 4,800 Gallons a month, will increase from \$43.14 to \$49.60. Anyone may examine this application at the office of the Henry County Water District located at 8955 Main Street Campbellsburg, KY 40011 and may also be examined at the Public Service Commission's Office located at 211 Sower Boulevard, Frankfort, KY Monday through Friday, 8:00am to 4:30p.m. or through the commission's web site at <http://psc.ky.gov>. Any statement or comment regarding this application may be submitted to the Public Service Commission through the Commission's website or by mail to Public Service Commission, Post Office 615 Frankfort, KY 40602. The rates contained in this request are proposed by the Henry County Water District, but the Public Service Commission may order rates to be charged that differ from the proposed rates in this Notice. Any person may submit a timely written request for intervention to the Public Service Commission, Post Office Box 615, Frankfort KY, 40602 establishing grounds for the request including the status and interest of the party; and if the commission does not receive a written request for intervention within thirty (30) days of the initial publication or mailing of the notice, the commission may take final action of the application. These rates if approved will go into effect on or before May 15th, 2023

Management,

REASONS FOR APPLICATION

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

The Henry County Water District #2 is filing an application for a 15% rate increase across the board. Reasons for this rate increase application, that may not be seen by the test year 2021, the spike in costs of electric, fuel, and chemicals in 2022. Our chemical and fuel cost has risen over 100% this past year and show no signs in improving. Our electric for the plant, well field, and distribution system jumped from \$445,000 to \$610,000. All together in just these three items, we are losing over \$250,000 of our annual budget for capitol improvements. With these unexpected hike in expenses the District has been forced to use money for future improvements toward monthly expenses. The District realizes the percentage of water loss (22%) exceeds the targeted 15% of the commission, however; many strides are being made to lower the gap through a road relocation project of HWY 146 and the State (Which includes replacing roughly 13,000' of old 3" PVC with a new 6" PVC), upgrading GPS/GIS data, leak detection equipment, and over \$800,000 of Clean Water Act Funds for projects the next two years. Materials are on the rise as well and will continue to do so. The District also anticipates growth along I-71 including exit 28 and 34. The need for improving water mains, pumps, and increasing tank sizes are well within the next decade of capitol improvements needed.

Reference:

(Profit and Loss Statement 2021 vs 2022 Page 3 Attached)

Henry County Water District #2
Profit & Loss
January through December 2022

03/30/23

Accrual Basis

	Jan - Dec 22	Jan - Dec 21
Plant		
618-1 Chemicals	62,764.20	30,965.23
618-2 Plant Supplies	7,375.69	15,314.31
618-3 Plant Postage	25.08	0.00
631-2 Cont Serv Plant	15,092.46	15,438.06
675-7 Plant & Well Field Repair	52,664.95	43,925.09
Total Plant	137,922.38	105,642.69
Professional		
631-3 Accounting Fees	29,965.00	27,690.00
631-8 Engineering	20,936.52	17,982.74
633-8 Legal	8,865.00	9,092.50
Total Professional	59,766.52	54,765.24
Service		
620-1 Materials & Supplies	143,090.40	120,774.30
620-2 Service Department Suppli	40,565.71	37,557.48
650-4 Serv Vehicle Maint-Repair	20,064.38	9,160.23
650-5 Bkhoe & Trk Fuel	52,565.66	34,684.35
650-8 Mileage	5,109.06	3,188.58
673-1 Repairs Equipment	13,381.33	19,013.84
682-1 Reprs, Serv. Dept. Equip	134.77	13,190.42
Total Service	274,911.31	237,569.20
Utilities-Office		
615-1A Electric, Office	3,576.52	3,877.70
615-2 Gas, Office	4,098.14	3,422.07
615-3 Water, Office	330.63	306.79
615-4 Sewer, Office	469.25	476.58
615-5 Garbage, Office	1,481.33	1,496.25
678-1 Cellular Phones	14,492.50	19,103.47
679-1 Land Lines	13,730.19	10,311.67
679-2 Internet	2,809.70	1,821.60
Total Utilities-Office	40,988.26	40,816.13
Utilities-Plant-Wellfield		
615-6 Garbage, Plant	301.19	76.57
616-2 Elect Plant & Wellfield	522,141.54	365,726.36
Total Utilities-Plant-Wellfield	522,442.73	365,802.93
Utility Distribution		
616-1 Electric, Distribution	81,106.56	66,788.83
Total Utility Distribution	81,106.56	66,788.83
6560 - Payroll Expenses	6,362.17	2,625.26
66900 - Reconciliation Discrepancies	0.00	2,118.74
Total Expense	3,908,840.52	3,723,599.81
Net Ordinary Income	-144,289.43	21,880.94
Other Income/Expense		
Other Income		
427-4 Interest on Cust Accts	0.00	-100.73
Total Other Income	0.00	-100.73
Net Other Income	0.00	-100.73
Net Income	-144,289.43	21,780.21

CURRENT AND PROPOSED RATES
(List Applicant's Current and Proposed Rates)

Proposed Rates to be Filed with the Kentucky Public Service Commission on March 30th, 2023

<u>Current Rates</u>	<u>Percentage Increase</u>	<u>New Rate Proposal</u>
First 1,500 Gallon (\$19.74 Minimum Bill)	15%	\$22.70 Minimum Bill
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WHOLESALE	\$2.72 per 1,000 Gallons	\$3.13 per 1,000 Gallons

SCHEDULE OF ADJUSTED OPERATIONS - WATER UTILITYTYE 12/31/20 **21**

	Test Year	Adjustment	Ref.	Pro Forma
Operating Revenues				
Sales of Water				
Unmetered Water Sales				0.00
Metered Water Sales	3,246,683			0.00
Bulk Loading Stations				0.00
Fire Protection Revenue				0.00
Sales for Resale	262,804		27	0.00
Total Sales of Water	3,509,487	0.00	27	0.00
Other Water Revenues				
Forfeited Discounts	75,003		27	0.00
Miscellaneous Service Revenues	25,620		27	0.00
Rents from Water Property				0.00
Other Water Revenues	52,921		27	0.00
Total Other Water Revenues	153,544	0.00	27	0.00
Total Operating Revenues	3,663,031	0.00	20	0.00
Operating Expenses				
Operation and Maintenance Expenses				
Salaries and Wages - Employees	951,196		28	0.00
Salaries and Wages - Officers	30,000		28	0.00
Employee Pensions and Benefits	478,143		28	0.00
Purchased Water				0.00
Purchased Power	436,393		28	0.00
Fuel for Power Production				0.00
Chemicals	30,965		28	0.00
Materials and Supplies	360,984		28	0.00
Contractual Services	127,308		28	0.00
Water Testing	18,122		28	0.00
Rents				0.00
Transportation Expenses	12,349		28	0.00
Insurance	59,507		28	0.00
Regulatory Commission Expenses				0.00
Bad Debt Expense	1,630		28	0.00

Miscellaneous Expenses	64,606	28	0.00
Total Operation and Maintenance Expenses	<u>2,571,203</u>	0.00	0.00
Depreciation Expense	822,176		0.00
Amortization Expense			0.00
Taxes Other Than Income	86,044		0.00
Income Tax Expense			0.00
Total Operating Expenses	<u>3,479,423</u>	0.00	0.00
Utility Operating Income	<u>123,608</u>	0.00	0.00

Erin Zapp + Woods Associates Accounting

References

23000 Henry County Water District #2 1/01/2021-12/31/2021

Comparative Operating Statement

Page 11

Page 27

Page 28

2021 Audit

Raisor, Zapp, & Woods

23000 Henry County Water District #2 01/01/2021 - 12/31/2021

Water Operating Revenue (Ref Page: 27)

	Regulatory Customers	General Customers	Amount
Operating Revenues			
Unmetered Water Revenue (460)			
Metered Water Revenue (461)			
Sales to Residential Customers (461.1)	865	6947	\$3,101,707.00
Sales to Commercial Customers (461.2)	160	144	\$112,301.00
Sales to Industrial Customers (461.3)			
Sales to Public Authorities (461.4)	30	30	\$23,089.00
Sales to Multiple Dwelling Units (461.5)			
Sales through Bulk Loading Stations (461.6)			
Total Metered Sales	1055	6917	\$3,246,883.00
Fire Protection Revenue (462)			
Public Fire Protection (462.1)			
Private Fire Protection (462.2)			
Total Fire Protection Revenue			
Other Sales to Public Authorities (464)			
Sales to Irrigation Customers (465)			
Sales for Resale (466)	7	7	\$262,804.00
Interdepartmental Sales (467)			
Total Sales of Water	7,064	6,724	\$3,509,487.00
Other Water Revenues			
Guaranteed Revenues (469)			
Offered Discounts (470)			
Miscellaneous Service Revenues (471)			
Rents from Water Property (472)			
Interdepartmental Rents (473)			
Other Water Revenues (474)			
Total Other Water Revenues			\$52,971.00
Total Water Operating Revenues			\$153,544.00
Total Water Operating Revenues			\$3,663,031.00

23000 Henry County Water District #2 01/01/2021 - 12/31/2021

Comparative Operating Statement (Ref Page: 11)

	Previous Year	Current Year
Total Extraordinary Items		
NET INCOME BEFORE CONTRIBUTIONS	(627,295,900)	(642,660,000)

23000 Henry County Water District #2 01/01/2021 - 12/31/2021

Comparative Operating Statement (Ref Page: 11)

	Previous Year	Current Year
UTILITY OPERATING INCOME		
Operating Revenues (400)	\$3,550,653.00	\$3,658,083.00
Operating Expenses (401)	\$2,687,026.00	\$2,571,203.00
Depreciation Expenses (403)	\$816,710.00	\$822,176.00
Amortization of Utility Plant, Acquisition Adjustment (406)		
Amortization Expense (407)		
Taxes Other Than Income (408:10-408.13)	\$82,697.00	\$86,044.00
Utility Operating Expenses	\$2,504,329.00	\$2,485,126.00
Utility Operating Income	(\$30,475.00)	\$183,608.00
Income From Utility Plant Leased to Others (415)		
Gains (Losses) from Disposition of Utility Property (414)	\$0.00	\$0.00
Total Utility Operating Income	(\$30,475.00)	\$183,608.00
OTHER INCOME AND DEDUCTIONS		
Revenues From Merchandising, Jobbing and Contract Work (416)		
Costs and Expenses of Merchandising, Jobbing and Contract Work (416)		
Interest and Dividend Income (419)	\$22,629.00	\$18,019.00
Allowance for Funds Used During Construction (420)		
Non-Utility Income (421)		
Miscellaneous Non-Utility Expenses (426)		
Total Other Income and Deductions	\$22,629.00	\$18,019.00
TAXES APPLICABLE TO OTHER INCOME		
Taxes Other Than Income (408:20)		
Total Taxes Applicable to Other Income		
INTEREST EXPENSE		
Interest Expense (427)	\$248,958.00	\$227,575.00
Amortization of Debt Discount and Exp. (428)	\$17,089.00	\$17,089.00
Amortization of Premium on Debt (429)	(\$384.00)	(\$384.00)
Total Interest Expense	\$265,663.00	\$244,280.00
EXTRAORDINARY ITEMS		
Extraordinary Income (430)		
Extraordinary Deductions (434)		

23000 Henry County Water District #2 01/01/2021 - 12/31/2021

Water Utility Expense Accounts (Ref Page: 28)

Current Year (6)	Supply and Exp- (601)	Suppl and Exp- (602)	Water Treatmnt (603)	Water Treatmnt (604)	Water Treatmnt (605)	Water Treatmnt (606)	Water Treatmnt (607)	Water Treatmnt (608)	Water Treatmnt (609)	Water Treatmnt (610)	Water Treatmnt (611)	Water Treatmnt (612)	Water Treatmnt (613)	Water Treatmnt (614)	Water Treatmnt (615)	Water Treatmnt (616)	Water Treatmnt (617)	Water Treatmnt (618)	Water Treatmnt (619)	Water Treatmnt (620)	Water Treatmnt (621)	Water Treatmnt (622)	Water Treatmnt (623)	Water Treatmnt (624)	Water Treatmnt (625)	Water Treatmnt (626)	Water Treatmnt (627)	Water Treatmnt (628)	Water Treatmnt (629)	Water Treatmnt (630)	Water Treatmnt (631)	Water Treatmnt (632)	Water Treatmnt (633)	Water Treatmnt (634)	Water Treatmnt (635)			
Salaries and Wages-Employees (601)	\$951,196.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$116,999.00	\$81,493.00	\$167,772.00		
Stocks and Bonds (603)	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Wages-Officers and Directors (604)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Majority Stockholders (605)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Employee Pensions and Benefits (604)	\$478,143.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$58,812.00	\$40,934.00	\$84,335.00
Purchased Water (610)	\$436,593.00	\$259,509.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Purchased Power (615)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Fuel for Power Production (616)	\$30,965.00	\$0.00	\$0.00	\$0.00	\$30,965.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Chemicals (616)	\$86,982.00	\$58,728.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Materials and Supplies (620)	\$17,983.00	\$5,995.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$0.00	\$0.00	
Contractual Services - Eng. (631)	\$27,690.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Contractual Services - Legal (633)	\$9,092.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Contractual Services - Management (634)	\$18,122.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Contractual Services - Water Testing (635)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Contractual Services - Other (636)	\$22,340.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Rental of Bid/Real Property (641)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

23000 Henry County Water District #2 01/01/2021 - 12/31/2021

Water Utility Expense Accounts (Ref Page: 28)

	Current Year	Supply and Equip	Supply and Equip	Water Treatment	Water Treatment	Trans and Equip	Trans and Equip	Customer Adv	Admin and Gen
	Exp-01 (650)	Exp-02 (651)	Exp-03 (652)	Exp-04 (653)	Exp-05 (654)	Exp-06 (655)	Exp-07 (656)	Exp-08 (657)	Exp-09 (658)
Rental of Equipment (642)									
Transportation Expenses (650)	\$12,919.00	\$4,914.00	\$4,914.00	\$4,914.00	\$14,400.00	\$4,404.00	\$3,097.00	\$5,852.00	\$4,229.00
Insurance - Vehicle (656)	\$7,150.00	\$429.00	\$429.00	\$1,716.00	\$501.00	\$858.00	\$858.00	\$1,287.00	\$1,072.00
Insurance - General Liability (657)	\$38,463.00	\$2,231.00	\$2,231.00	\$8,935.00	\$4,920.00	\$5,827.00	\$5,438.00	\$7,769.00	\$4,229.00
Insurance - Worker's Compensation (658)	\$12,913.00	\$774.00	\$775.00	\$3,229.00	\$775.00	\$2,066.00	\$1,937.00	\$2,583.00	\$774.00
Advertising Expenses (660)	\$135.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$135.00
Regulatory (661)									
Regulatory - Commission Exp									
- Amortization of Rate Case (666)									
Water Resources Conservation Expense (668)	\$1,630.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,630.00	\$0.00
Miscellaneous Expenses (675)	\$64,471.00	\$4,461.00	\$0.00	\$4,461.00	\$0.00	\$4,461.00	\$0.00	\$45,386.00	\$5,702.00
Regulatory (676)	\$2,571,203.00	\$303,222.00	\$179,840.00	\$23,1605.00	\$1,976,650.00	\$372,983.00	\$160,542.00	\$2,130,720.00	\$207,300.00

REVENUE REQUIREMENT CALCULATION - DEBT COVERAGE METHOD

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

Pro forma Operating Expenses	
Plus: Average Annual Debt Principal and Interest Payments*	908,566
Debt Coverage Requirement**	
Total Revenue Requirement	0.00
Less: Other Operating Revenue	
Non-operating Revenue	
Interest Income	
Revenue Required from Rates	0.00
Less: Revenue from Sales at Present Rates	
Required Revenue Increase	\$0.00

Required Revenue Increase stated as a Percentage of Revenue at Present Rates

* This should be a 3 year average calculated using the debt principal and interest payments for the three years following the test year. $2716097 \div 3 = 908,566$

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

HENRY COUNTY WATER DISTRICT #2
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 December 31, 2021 and 2020

NOTE 11 – LONG-TERM DEBT (Continued)

Changes In Long-term Debt

The following is a summary of changes in long-term debt for the years ended December 31, 2021 and 2020.

December 31, 2021

	Balance at January 1, 2021	Additions	Retirements	Balance at December 31, 2021	Current Portion
Notes Payable	\$ 3,525,158	\$ -	\$ 199,747	\$ 3,325,411	\$ 134,346
Bonds Payable	4,054,000	-	480,000	3,574,000	488,000
Accrued Compensated Absences	30,314	51,627	49,870	32,071	32,071
Total Long-Term Debt	\$ 7,609,472	\$ 51,627	\$ 729,617	\$ 6,931,482	\$ 662,417

December 31, 2020

	Balance at January 1, 2020	Additions	Retirements	Balance at December 31, 2020	Current Portion
Notes Payable	\$ 3,721,452	\$ -	\$ 196,294	\$ 3,525,158	\$ 199,746
Bonds Payable	4,512,000	-	458,000	4,054,000	480,000
Accrued Compensated Absences	26,427	32,036	28,149	30,314	30,314
Total Long-Term Debt	\$ 8,259,879	\$ 32,036	\$ 682,443	\$ 7,609,472	\$ 710,060

The annual requirements for all long-term debt outstanding at December 31, 2021, are as follows:

	Note Payable	Note Payable Interest	Service Fee	Bonds	Bond Interest	Trustee Fees	Total Principal, Interest, Trustee Fee and Servicing Fee
2022	\$ 203,257	\$ 57,309	\$ 8,187	\$ 496,000	\$ 136,914	\$ 900	\$ 902,567
2023	206,829	53,737	7,677	518,000	117,762	900	904,905
2024	210,465	50,102	7,158	543,000	97,600	900	909,225
2025	214,164	46,403	6,629	507,000	76,289	900	851,385
2026	217,828	42,637	6,091	525,000	58,490	900	849,046
2027-2031	1,148,460	154,369	22,053	985,000	87,432	2,700	2,400,014
2032-2036	993,514	53,208	7,600	-	-	-	1,054,322
2037	130,795	1,719	246	-	-	-	132,760
	\$ 3,325,412	\$ 459,484	\$ 65,641	\$ 3,574,000	\$ 572,487	\$ 7,200	\$ 8,004,224

The annual requirements for all long-term debt outstanding at December 31, 2020, are as follows:

	Note Payable	Note Payable Interest	Service Fee	Bonds	Bond Interest	Trustee Fees	Total Principal, Interest, Trustee Fee and Servicing Fee
2021	\$ 199,746	\$ 60,821	\$ 8,689	\$ 480,000	\$ 155,384	\$ 900	\$ 905,550
2022	203,257	57,309	8,187	496,000	138,914	900	902,567
2023	206,829	53,737	7,677	518,000	117,762	900	904,905
2024	210,465	50,102	7,158	543,000	97,600	900	909,225
2025	214,164	46,403	6,629	507,000	76,289	900	851,385
2026-2030	1,128,623	174,206	24,867	1,355,000	138,420	3,150	2,824,286
2031-2035	1,102,745	72,030	10,289	155,000	5,502	450	1,346,016
2036-2037	259,329	5,697	814	-	-	-	265,840
	\$ 3,525,158	\$ 520,305	\$ 74,330	\$ 4,054,000	\$ 727,881	\$ 8,100	\$ 8,909,774

USAGETABLE
 Usage by Rate Increment

Class: All

(1)	(2) Bills	(3) Gallons/Mcf	(4)	(5)	(6)	(7)	(8)	(9)
First 1500 (residual)	1585	11,147,889	11147889					
Next 3500	2443	66,216,999	3,664,500	62,552,499				
Next 5000	1199	60,138,290	1,798,500	4,196,500	54,943,290			
Next 10,000	1121	104,381,390	1,681,500	3,923,500	5,605,000	93,171,390		
Next 30,000	291	76,507,030	436,500	1,014,500	1,455,000	2,910,000	70,687,030	
Next 50,000	84	180,239,040	126,000	294,000	420,000	840,000	2,520,000	176,039,040
Totals	6723	498,630,638	8,854,889	7,194,499	61,623,290	96,921,390	73,207,030	176,039,040

REVENUE TABLE
 Revenue by Rate Increment

(1)	(2) Bills	(3) Gallons/Mcf	(4) Rates	(5) Revenue	Percent Increase	Est. Revenue from Rate Increase
First 1500 (res. bill)	80,676	18,854,889	1474 Mc. Bill	\$ 1,592,544.24	15%	1,831,346.20
Next 3500	71,784,999	71,784,999	7.09 Per 1000	\$ 510,366.56	15%	586,676.93
Next 5000	61,623,290	61,623,290	6.47 Per 1000	\$ 398,700.81	15%	458,477.28
Next 10,000	96,921,390	96,921,390	5.24 Per 1000	\$ 507,866.04	15%	584,435.94
Next 30,000	73,207,030	73,207,030	4.01 Per 1000	\$ 293,520.07	15%	337,484.41
Next 50,000	176,039,040	176,039,040	2.72 Per 1000	\$ 478,826.08	15%	551,052.20
Totals	498,630,638	498,630,638		\$ 3,781,863.80		4349,422.00

Instructions for Completing Revenue Table:
 (9) Complete Columns No. 1, 2, and 3 using information from Usage Tables.
 (10) Complete Column No. 4 using rates either present or proposed.
 (11) Column No. 5 is completed by first multiplying the bills times the minimum charge.
 Then, starting with the second rate increment, multiply Column No. 3 by Column No. 4 and total.

Rate Increase 4,349,422
 Rate 3,781,863.80

\$ 567,558.20

Est. Annual Funds from Rates

HENRY COUNTY WATER DISTRICT # 2 (4422-01)

Sorted: PCC Code

Financial

Depreciation Expense

For the Period 1/1/2021 - 12/31/2021

System No.	GL PCC Code	Description	Date in Service	Method/Convention	Life	Cost or Basis	178 Bonus	Salvage	Dep. Accum.	Current Depreciation	Ending Depreciation
304.1	304-00	304.1	01/01/74	SL	90.0	18,358.00			14,442.84	272.65	14,715.49
12	304-00	301.1	01/01/74	SL	60.0	3,736.35			3,548.33	75.47	3,623.80
13	304-00	301.1	08/15/74	SL	50.0	22,751.00			21,174.57	458.02	21,632.59
14	304-00	301.1	08/15/74	SL	50.0	140,078.91			130,373.93	2,801.88	133,175.81
15	304-00	301.1	08/15/74	SL	50.0	182,882.28			169,538.85	3,604.72	173,143.57
Net for 302.1											
16	304-00	302.1	08/15/74	SL	60.0	2,288.00			2,110.87	45.36	2,156.23
Subtotal before dispositions and exchanges:											
2,288.00											
Less dispositions and exchanges:											
2,110.87											
Net for 302.2											
26,976.00											
Subtotal before dispositions and exchanges:											
26,976.00											
Less dispositions and exchanges:											
26,976.00											
Net for 303											
54,918.65											
Subtotal before dispositions and exchanges:											
54,918.65											
Less dispositions and exchanges:											
54,918.65											
Net for 303.4											
2,270.00											
Subtotal before dispositions and exchanges:											
2,270.00											
Less dispositions and exchanges:											
2,270.00											
Net for 303.6											
10,000.00											
Subtotal before dispositions and exchanges:											
10,000.00											
Less dispositions and exchanges:											
10,000.00											
Net for 303.8											
52,734.10											
Subtotal before dispositions and exchanges:											
52,734.10											
Less dispositions and exchanges:											
52,734.10											
Net for 304.2											
9,608.76											
Subtotal before dispositions and exchanges:											
9,608.76											
Less dispositions and exchanges:											
9,608.76											
Net for 304.3											
40,908.88											
Subtotal before dispositions and exchanges:											
40,908.88											
Less dispositions and exchanges:											
40,908.88											
Net for 304.4											
2,986,888.38											
Subtotal before dispositions and exchanges:											
2,986,888.38											
Less dispositions and exchanges:											
2,986,888.38											
Net for 304.5											
4,224,882.44											
Subtotal before dispositions and exchanges:											
4,224,882.44											
Less dispositions and exchanges:											
4,224,882.44											

HENRY COUNTY WATER DISTRICT # 2 (4422-01)
Depreciation Expense
Financial
For the Period 1/1/2021 - 12/31/2021

Table with 12 columns: System No., B/L Code, PSC Code, Description, Date In Service, Method / Convention, Life, Cost or Other Basis, Sec. 179/Bonus, Salvage / Basis Adj, Beg. Accum. Depreciation, Current Depreciation, Ending Accum. Depreciation. Rows include items like 8" Gate Valve, Zen, Highway 146 Reimb, Back Wash Meter, Raw Meter, and various Meter installations.

HENRY COUNTY WATER DISTRICT # 2 [4422-01]
 Depreciation Expense
 Financial
 For the Period 1/1/2021 - 12/31/2021

System No.	GL Code	PSC Code	Description	Date in Service	Method / Convention	Life	Cost or Other Basis	Sec. 179/Bonus	Salvage / Basis Adj	Beg. Accum. Depreciation	Current Depreciation	Ending Accum. Depreciation
283	343-00	343.5	Safety Equipment	07/08/99	SL	N/A	599.31	-	-	-	-	599.31
284	343-00	343.5	Weeder	10/01/99	SL	N/A	384.73	-	-	-	-	384.73
285	343-00	343.5	YSS60 Skill Saw	12/08/99	SL	N/A	957.70	-	-	-	-	957.70
286	343-00	343.5	(2) line locators	05/09/03	SL	N/A	1,819.00	-	-	-	-	1,819.00
285	347-00	343.5	Toolboxes for me	06/09/03	SL	N/A	2,377.92	-	-	-	-	2,377.92
343-00	343.5		Pressure Loggers	12/07/04	SL	N/A	1,041.00	-	-	-	-	1,041.00
343-00	343.5		Water pump	07/21/04	SL	N/A	1,344.24	-	-	-	-	1,344.24
343-00	343.5		Asphalt Saw	11/16/05	SL	N/A	899.95	-	-	-	-	899.95
Subtotal before dispositions:							36,394.38			36,394.38		36,394.38
Less dispositions and exchanges:							28,908.27					28,908.27
Net for 343.5							7,476.11			7,476.11		7,476.11
346.5												
235	345-00	346.5	New Trencher	01/10/00	SL	N/A	30,890.00	-	-	30,890.00	-	30,890.00
238	345-00	346.5	Truck 78 Ford 030	02/12/00	SL	N/A	6,000.00	-	-	6,000.00	-	6,000.00
238	345-00	346.5	Backhoe bucket	08/03/00	SL	N/A	100.00	-	-	100.00	-	100.00
241	345-00	346.5	Case 680K JIGG1	01/01/05	SL	N/A	39,900.00	-	-	39,900.00	-	39,900.00
263	347-00	346.5	Case 680L Backh	03/22/09	SL	N/A	50,600.00	-	-	50,600.00	-	50,600.00
272	345-00	346.5	Truck Molec (198	10/03/09	SL	N/A	2,250.00	-	-	2,250.00	-	2,250.00
340	345-00	346.5	Backhoe	11/19/09	SL	N/A	55,919.00	-	-	55,919.00	-	55,919.00
388	347-00	346.5	Dump bed for tr	10/02/02	SL	N/A	6,000.00	-	-	6,000.00	-	6,000.00
282	347-00	346.5	(2) 2003 GMC tru	02/26/03	SL	N/A	77,746.00	-	-	77,746.00	-	77,746.00
286	347-00	346.5	(2) truck beds	03/07/03	SL	N/A	1,800.00	-	-	1,800.00	-	1,800.00
345-00	346.5		Hoe Ram	10/17/03	SL	N/A	16,990.00	-	-	16,990.00	-	16,990.00
347-00	346.5		2006 Ford Dump Truck	08/01/05	SL	N/A	38,822.22	-	-	38,822.22	-	38,822.22
345-00	346.5		Case 560 Backhoe	01/01/06	SL	N/A	61,837.00	-	-	61,837.00	-	61,837.00
347-00	346.5		2004 Chevy 1500	1/16/2007	SL	N/A	9,450.00	-	-	9,450.00	-	9,450.00
347-00	346.5		2007 Chevy w/ Bed	8/6/2007	SL	N/A	26,734.88	-	-	26,734.88	-	26,734.88
345-00	346.5		Case 680 Dozer	11/15/2008	SL	N/A	42,107.00	-	-	42,107.00	-	42,107.00
345-00	346.5		Case 680 Super M	4/15/2008	SL	N/A	62,900.00	-	-	62,900.00	-	62,900.00
343-00	346.5		Skid Loader	1/4/2010	SL	N/A	19,812.18	-	-	19,812.18	-	19,812.18
343-00	346.5		2006 4WD Silverado	1/14/2010	SL	N/A	16,850.00	-	-	16,850.00	-	16,850.00
343-00	346.5		Trailer for Mowers	4/30/2010	SL	N/A	1,250.00	-	-	1,250.00	-	1,250.00
345-00	346.5		Case Excavator	1/6/2013	SL	N/A	90,500.00	-	-	67,875.00	9,050.00	76,825.00
347-00	346.5		White 2013 Chevy Silv	1/4/2014	SL	N/A	33,779.00	-	-	33,779.00	-	33,779.00
347-00	346.5		2016 Ford F450 4x4	07/19/16	SL	N/A	54,641.00	-	-	49,366.90	5,494.10	54,841.00
347-00	346.5		Backhoe Case 680SN	2/28/2017	SL	N/A	100,937.00	-	-	35,327.95	10,093.70	45,421.65
343-00	346.5		Commercial Mower	3/6/2018	SL	N/A	8,388.00	-	-	1,398.00	599.20	1,997.20
343-00	346.5		Commercial Mower	3/6/2018	SL	N/A	8,388.00	-	-	1,398.00	599.20	1,997.20
Subtotal before dispositions:							883,191.28			755,483.13	25,748.20	781,238.33
Less dispositions and exchanges:							6,000.00					6,000.00
Net for 346.5							877,191.28			755,483.13	25,748.20	775,238.33
346.1												
300	304-00	346.1	2006 Ford F350 Super Duty	07/15/03	SL	N/A	78,905.00	-	-	78,905.00	262.50	79,065.00
Subtotal before dispositions:							78,905.00			78,905.00	262.50	79,065.00
Less dispositions and exchanges:												
Net for 346.1							78,905.00			78,905.00	262.50	79,065.00
346.5												
247	347-00	346.5	Communications	02/01/87	SL	N/A	7,049.38	-	-	7,049.38	-	7,049.38
Subtotal before dispositions:							7,049.38			7,049.38	-	7,049.38
Less dispositions and exchanges:							7,049.38					7,049.38
Net for 346.5							-			-	-	-
347.5												
243	347-00	347.5	Various equipment	10/03/76	SL	N/A	9,195.66	-	-	9,195.66	-	9,195.66
244	347-00	347.5	Cable loader	01/01/77	SL	N/A	1,576.09	-	-	1,576.09	-	1,576.09
245	347-00	347.5	Power operated e	09/05/79	SL	N/A	4,756.84	-	-	4,756.84	-	4,756.84
248	347-00	347.5	Meter test bench	05/08/87	SL	N/A	4,419.49	-	-	4,419.49	-	4,419.49
249	347-00	347.5	Pipe loader	06/28/88	SL	N/A	450.00	-	-	450.00	-	450.00
248	347-00	347.5	Service equipment	10/01/91	SL	N/A	10,045.00	-	-	10,045.00	-	10,045.00
251	347-00	347.5	18' Trailer 81825	12/05/94	SL	N/A	750.00	-	-	750.00	-	750.00
252	347-00	347.5	Push mower 060	01/08/95	SL	N/A	140.00	-	-	140.00	-	140.00
253	347-00	347.5	2100 Lab burner	03/03/98	SL	N/A	1,642.50	-	-	1,642.50	-	1,642.50
255	347-00	347.5	10 T trailer 7886	01/28/98	SL	N/A	7,100.00	-	-	7,100.00	-	7,100.00
307	347-00	347.5	Hydraulic Ramhoe	04/14/00	SL	N/A	17,308.00	-	-	17,308.00	-	17,308.00
309	347-00	347.5	Pipe Wagon	08/08/00	SL	N/A	1,169.80	-	-	1,169.80	-	1,169.80
355	347-00	347.5	Loading forke-Hun	06/07/02	SL	N/A	1,180.00	-	-	1,180.00	-	1,180.00
347-00	347.5		Stagers Trailer-42 Ton	08/30/04	SL	N/A	7,300.00	-	-	7,300.00	-	7,300.00
347-00	347.5		Dozer Trailer	11/08/05	SL	N/A	4,100.00	-	-	4,100.00	-	4,100.00
347-00	347.5		City Hammer	7/14/2010	SL	N/A	16,905.00	-	-	16,906.00	-	16,906.00
347-00	347.5		Harley Skidsteer Rake	8/30/2017	SL	N/A	9,000.00	-	-	2,100.08	600.00	2,700.00
347-00	347.5		72" Angle Broom with	4/28/2018	SL	N/A	4,995.00	-	-	832.50	333.00	1,165.50
347-00	347.5		102"x24" Trailer, 5' Dov	4/13/2021	SL	N/A	15,100.00	-	-	-	1,438.17	1,438.17
Subtotal before dispositions:							117,042.28			80,878.79	2,371.17	99,260.98
Less dispositions and exchanges:							13,671.84					13,671.84
Net for 347.5							103,470.46			77,307.95	2,371.17	78,578.12
Subtotal before dispositions:							38,883,645.60			18,890,087.77	822,176.03	20,852,283.80
Less dispositions and exchanges:							112,618.31			106,818.31	-	112,618.31
Grand Total							38,571,027.29			19,723,469.46	822,176.03	20,639,665.49
												16,031,381.80

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

CHARLES S. MUSSON
RANDALL JONES
CHRISTIAN L. JUCKETT

February 27, 2013

Kentucky Rural Water Finance Corporation
P.O. Box 1424
3251 Springhollow Avenue
Bowling Green, Kentucky 42102-1424

Regions Bank
Corporate Trust Department
315 Deaderick Street, 4th Floor
Mail Code: NA0408
Nashville Tennessee 37237

Re: Amendment dated February 27, 2013 to the loans to the Henry County Water District, No. 2 (i) in the amount of \$900,000, dated September 25, 2002 from the Kentucky Rural Water Finance Corporation Public Projects Revenue Bonds (Flexible Term Program), Series 2001D (the "Series 2001D Loan") and (ii) in the amount of \$2,978,000, dated March 25, 2003 from the Kentucky Rural Water Finance Corporation Public Projects Refunding Revenue Bonds (Flexible Term Program), Series 2003A (the "Series 2003A Loan").

Ladies and Gentlemen:

In connection with the Loan in the original principal amount of \$900,000, dated September 25, 2002, to the Henry County Water District, No. 2 (the "Borrower") from the Kentucky Rural Water Finance Corporation (the "Issuer"), we have examined and relied upon originals, or copies certified or otherwise identified to our satisfaction, of such records, documents, certificates and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below, including the following:

(a) the Trust Indenture dated as of April 4, 2001, as supplemented from time to time (collectively, the "Indenture") between the Issuer and Regions Bank, Nashville, Tennessee, as trustee, under which the Issuer issued, in various series, its Kentucky Rural Water Finance Corporation Public Projects Revenue Bonds (Flexible Term Program);

(b) the Assistance Agreements between the Issuer and the Borrower, dated September 25, 2002 authorizing the Series 2001D Loan, and dated March 25, 2003 authorizing the Series 2003A Loan, both as amended by a First Amendment and Supplement to Assistance Agreement supplementing and amending the Assistance Agreements, dated as of February 27, 2013 (collectively, the "Assistance Agreement"); and

(c) the Resolution authorizing the Assistance Agreement adopted by the Board on December 11, 2012 (the "Resolution"); and

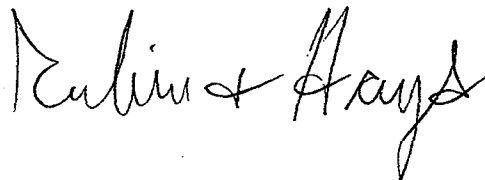
(d) the Certificate of Officers of the Henry County Water District, No. 2, dated as of February 27, 2013.

Terms not defined herein are defined in the Indenture and Assistance Agreement shall have the same meanings herein, unless the context otherwise requires.

The opinions expressed herein are based upon an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof and we disclaim any obligation to update this letter. We have neither undertaken to determine, nor to inform any person, whether any such actions are taken or omitted or events do occur or whether any other matters come to our attention after the date hereof. We have assumed the genuineness of all documents and signatures presented to us, the conformity to original documents and certificates of all documents and certificates submitted to us as certified or photostatic copies, and the authenticity of the originals of such latter documents and certificates. Furthermore, we have assumed compliance with the agreements and covenants contained in the Indenture, Assistance Agreement, and Resolution.

Based upon the foregoing, it is our opinion, under the law existing on the date of this opinion, that the Assistance Agreement, as amended and supplemented, has been duly authorized, executed and delivered by the Borrower and is a valid and binding obligation of the Borrower enforceable in accordance with its terms.

Our opinion set forth above is subject to the qualification that the enforceability of the Assistance Agreement, the Loan and agreements relating thereto may be limited by bankruptcy, reorganization, moratorium, insolvency, or other similar laws relating to or affecting the enforcement of creditors' rights, and to the exercise of judicial discretion in accordance with general equitable principles.



KRWFC Flexible Term Program Series 2013 B
Sinking Fund Payment Schedule

Borrower: Henry County Water District #2
Closing Date: 02/27/13

	Monthly Principal	Monthly Interest	Total Monthly Sinking Fund Payments
4/13-7/13	18,500.00	8,262.66	26,762.66
8/13-1/14	18,500.00	6,438.44	24,938.44
2/14-8/14	15,000.00	6,083.86	21,083.86
8/14-1/15	15,000.00	6,083.86	21,083.86
2/15-7/15	15,416.67	5,738.86	21,155.52
8/15-1/16	15,416.67	5,738.86	21,155.52
2/16-7/16	15,833.33	5,384.27	21,217.61
8/16-1/17	15,833.33	5,384.27	21,217.61
2/17-7/17	15,833.33	5,020.11	20,853.44
8/17-1/18	15,833.33	5,020.11	20,853.44
2/18-7/18	8,750.00	4,655.94	13,405.94
8/18-1/19	8,750.00	4,655.94	13,405.94
2/19-7/19	9,583.33	4,454.69	14,038.02
8/19-1-20	9,583.33	4,454.69	14,038.02
2/20-7/20	9,583.33	4,234.27	13,817.61
8/20-1/21	9,583.33	4,234.27	13,817.61
2/21-7/21	10,000.00	3,965.94	13,965.94
8/21-1/22	10,000.00	3,965.94	13,965.94
2/22-7/22	10,000.00	3,685.94	13,685.94
8/22-1/23	10,000.00	3,685.94	13,685.94
2/23-7/23	10,416.67	3,405.94	13,822.61
8/23-1/24	10,416.67	3,405.94	13,822.61
2/24-7/24	10,833.33	3,101.25	13,934.58
8/24-1/25	10,833.33	3,101.25	13,934.58
2/25-7/25	10,833.33	2,770.83	13,604.17
8/25-1/26	10,833.33	2,770.83	13,604.17
2/26-7/26	11,250.00	2,440.42	13,690.42
8/26-1/27	11,250.00	2,440.42	13,690.42
2/27-7/27	11,666.67	2,069.17	13,735.83
8/27-1/28	11,666.67	2,069.17	13,735.83
2/28-7/28	12,083.33	1,684.17	13,767.50
8/28-1/29	12,083.33	1,684.17	13,767.50
2/29-7/29	12,083.33	1,285.42	13,368.75
8/29-1/30	12,083.33	1,285.42	13,368.75
2/30-7/30	12,500.00	886.67	13,386.67
8/30-2/31	12,500.00	886.67	13,386.67
2/31-7/31	12,916.67	458.54	13,375.21
8/31-1/32	12,916.67	458.54	13,375.21
2/32-7/32	-	-	-
	<u>2,760,000.00</u>	<u>807,596.38</u>	<u>3,567,596.38</u>

FUND F
EXHIBIT F
F13-039

TO ASSISTANCE AGREEMENT BETWEEN
HENRY COUNTY WATER DISTRICT #2
("GOVERNMENTAL AGENCY") AND
THE KENTUCKY INFRASTRUCTURE AUTHORITY

TOTAL LOAN TO BE REPAYED BY
HENRY COUNTY WATER DISTRICT #2 (F13-039)
KENTUCKY INFRASTRUCTURE AUTHORITY
PRINCIPAL AND INTEREST PAYABLE
ON EACH JUNE AND DECEMBER

\$ 2,153,041.06

IT IS UNDERSTOOD AND AGREED BY THE PARTIES TO THIS ASSISTANCE AGREEMENT THAT THIS EXHIBIT F IS AN INTEGRAL PART OF THE ASSISTANCE AGREEMENT BETWEEN THE GOVERNMENTAL AGENCY AND THE KENTUCKY INFRASTRUCTURE AUTHORITY.

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS EXHIBIT F TO ASSISTANCE AGREEMENT TO BE EXECUTED BY THEIR RESPECTIVE DULY AUTHORIZED OFFICERS AS OF THE DATE OF SAID ASSISTANCE AGREEMENT.

KENTUCKY INFRASTRUCTURE AUTHORITY

BY Mike Deane Poe

TITLE TREASURER

HENRY COUNTY WATER DISTRICT #2

BY Greg C Bohannon

TITLE Sec/Treasurer

ATTEST:

Dale Jennings

TITLE Chairman

DATE 10/14/14

COPY

RESOLUTION

A RESOLUTION APPROVING AND AUTHORIZING AN ASSISTANCE AGREEMENT BETWEEN THE HENRY COUNTY WATER DISTRICT 2 AND THE KENTUCKY INFRASTRUCTURE AUTHORITY TO PROVIDE \$2,800,000 OF LOAN FUNDS FOR WATER SYSTEM IMPROVEMENTS.

WHEREAS, the Board of Commissioners ("Governing Authority") of the Henry County Water District 2, ("Governmental Agency") has previously determined that it is in the public interest to acquire and construct certain facilities and improvements to the Governmental Agency's Water System (the "Project") and

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

WHEREAS, in order to obtain such monies, the Governmental Agency is required to enter into an Assistance Agreement with the Authority;

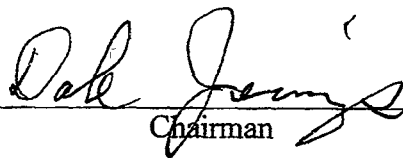
NOW, THEREFORE, IT IS RESOLVED by the Henry County Water District 2, as follows:

SECTION 1. That the Governing Authority hereby approves and authorizes the Assistance Agreement between the Governmental Agency and the Authority dated as of March 1, 2016 substantially in the form on file with the Governmental Agency for the purpose of providing the necessary financing to the Governmental Agency for the Project.

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

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

ADOPTED on March 8, 2016.


Chairman

Attest:


Secretary

KENTUCKY INFRASTRUCTURE AUTHORITY
 REPAYMENT SCHEDULE
 LOAN #FF15-014
 HENRY COUNTY WATER DISTRICT #2
 FINAL

1.75% Rate
 \$66,256.28 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
06/01/18	\$40,989.35	\$17,088.83	1.75%	\$58,078.18	\$2,441.26	\$0.00	\$60,519.44	\$1,953,008.61	\$0.00	\$0.00
12/01/18	\$47,170.30	\$19,686.22	1.75%	\$66,856.52	\$2,726.56	\$0.00	\$69,583.08	\$2,181,254.44	\$7,000.00	\$7,000.00
06/01/19	\$47,583.05	\$18,673.23	1.75%	\$66,256.28	\$2,667.61	\$0.00	\$68,923.89	\$2,086,501.09	\$0.00	\$7,000.00
12/01/19	\$47,999.40	\$18,256.88	1.75%	\$66,256.28	\$2,608.12	\$0.00	\$68,864.40	\$2,038,501.69	\$7,000.00	\$14,000.00
06/01/20	\$48,419.39	\$17,836.89	1.75%	\$66,256.28	\$2,548.13	\$0.00	\$68,804.41	\$1,990,082.30	\$0.00	\$14,000.00
12/01/20	\$48,843.06	\$17,413.22	1.75%	\$66,256.28	\$2,487.60	\$0.00	\$68,743.88	\$1,941,239.24	\$7,000.00	\$21,000.00
06/01/21	\$49,270.43	\$16,988.85	1.75%	\$66,256.28	\$2,426.55	\$0.00	\$68,682.89	\$1,891,968.81	\$0.00	\$21,000.00
12/01/21	\$49,701.56	\$16,554.72	1.75%	\$66,256.28	\$2,364.96	\$0.00	\$68,621.24	\$1,842,267.25	\$7,000.00	\$28,000.00
06/01/22	\$50,136.45	\$16,119.83	1.75%	\$66,256.28	\$2,302.83	\$0.00	\$68,559.11	\$1,792,130.80	\$0.00	\$28,000.00
12/01/22	\$50,575.14	\$15,681.14	1.75%	\$66,256.28	\$2,240.17	\$0.00	\$68,496.45	\$1,741,555.66	\$7,000.00	\$35,000.00
06/01/23	\$51,017.67	\$15,238.61	1.75%	\$66,256.28	\$2,176.94	\$0.00	\$68,433.22	\$1,690,537.99	\$0.00	\$35,000.00
12/01/23	\$51,464.07	\$14,792.21	1.75%	\$66,256.28	\$2,113.17	\$0.00	\$68,369.45	\$1,639,073.92	\$7,000.00	\$42,000.00
06/01/24	\$51,914.38	\$14,341.90	1.75%	\$66,256.28	\$2,048.84	\$0.00	\$68,305.12	\$1,587,159.54	\$0.00	\$42,000.00
12/01/24	\$52,368.64	\$13,887.64	1.75%	\$66,256.28	\$1,983.95	\$0.00	\$68,240.23	\$1,534,790.90	\$7,000.00	\$49,000.00
06/01/25	\$52,826.86	\$13,429.42	1.75%	\$66,256.28	\$1,918.45	\$0.00	\$68,174.77	\$1,481,964.04	\$0.00	\$49,000.00
12/01/25	\$53,289.09	\$12,967.19	1.75%	\$66,256.28	\$1,852.49	\$0.00	\$68,108.73	\$1,428,674.95	\$7,000.00	\$56,000.00
06/01/26	\$53,755.38	\$12,500.90	1.75%	\$66,256.28	\$1,785.84	\$0.00	\$68,042.12	\$1,374,919.57	\$0.00	\$56,000.00
12/01/26	\$54,225.73	\$12,030.55	1.75%	\$66,256.28	\$1,718.65	\$0.00	\$67,974.93	\$1,320,693.84	\$7,000.00	\$63,000.00
06/01/27	\$54,700.21	\$11,556.07	1.75%	\$66,256.28	\$1,650.87	\$0.00	\$67,907.15	\$1,265,993.63	\$0.00	\$63,000.00
12/01/27	\$55,178.84	\$11,077.44	1.75%	\$66,256.28	\$1,582.49	\$0.00	\$67,838.77	\$1,210,814.79	\$7,000.00	\$70,000.00
06/01/28	\$55,661.65	\$10,594.63	1.75%	\$66,256.28	\$1,513.52	\$0.00	\$67,769.80	\$1,155,153.14	\$0.00	\$70,000.00
12/01/28	\$56,148.66	\$10,107.59	1.75%	\$66,256.28	\$1,443.94	\$0.00	\$67,700.22	\$1,099,004.45	\$0.00	\$70,000.00
06/01/29	\$56,639.99	\$9,616.29	1.75%	\$66,256.28	\$1,373.75	\$0.00	\$67,630.03	\$1,042,364.46	\$0.00	\$70,000.00
12/01/29	\$57,135.59	\$9,120.69	1.75%	\$66,256.28	\$1,302.96	\$0.00	\$67,559.24	\$985,228.87	\$0.00	\$70,000.00
06/01/30	\$57,635.53	\$8,620.75	1.75%	\$66,256.28	\$1,231.54	\$0.00	\$67,487.82	\$927,593.34	\$0.00	\$70,000.00
12/01/30	\$58,139.84	\$8,116.44	1.75%	\$66,256.28	\$1,159.49	\$0.00	\$67,415.77	\$869,453.50	\$0.00	\$70,000.00
06/01/31	\$58,648.56	\$7,607.72	1.75%	\$66,256.28	\$1,086.82	\$0.00	\$67,343.10	\$810,804.94	\$0.00	\$70,000.00
12/01/31	\$59,161.74	\$7,094.54	1.75%	\$66,256.28	\$1,013.51	\$0.00	\$67,269.79	\$751,643.20	\$0.00	\$70,000.00
06/01/32	\$59,679.41	\$6,576.87	1.75%	\$66,256.28	\$939.55	\$0.00	\$67,195.83	\$691,963.79	\$0.00	\$70,000.00
12/01/32	\$60,201.59	\$6,054.69	1.75%	\$66,256.28	\$864.95	\$0.00	\$67,121.23	\$631,762.20	\$0.00	\$70,000.00
06/01/33	\$60,728.36	\$5,527.92	1.75%	\$66,256.28	\$789.70	\$0.00	\$67,045.98	\$571,033.84	\$0.00	\$70,000.00
12/01/33	\$61,259.73	\$4,996.55	1.75%	\$66,256.28	\$713.79	\$0.00	\$66,970.07	\$509,774.11	\$0.00	\$70,000.00
06/01/34	\$61,795.76	\$4,460.52	1.75%	\$66,256.28	\$637.21	\$0.00	\$66,893.49	\$447,978.35	\$0.00	\$70,000.00
12/01/34	\$62,336.47	\$3,919.81	1.75%	\$66,256.28	\$559.97	\$0.00	\$66,816.25	\$385,641.88	\$0.00	\$70,000.00
06/01/35	\$62,881.92	\$3,374.36	1.75%	\$66,256.28	\$482.05	\$0.00	\$66,738.33	\$322,759.96	\$0.00	\$70,000.00
12/01/35	\$63,432.13	\$2,824.15	1.75%	\$66,256.28	\$403.45	\$0.00	\$66,659.73	\$259,327.83	\$0.00	\$70,000.00
06/01/36	\$63,987.16	\$2,269.12	1.75%	\$66,256.28	\$324.16	\$0.00	\$66,580.44	\$195,340.67	\$0.00	\$70,000.00
12/01/36	\$64,547.05	\$1,709.23	1.75%	\$66,256.28	\$244.18	\$0.00	\$66,500.46	\$130,793.62	\$0.00	\$70,000.00
06/01/37	\$65,111.84	\$1,144.44	1.75%	\$66,256.28	\$163.49	\$0.00	\$66,419.77	\$65,681.78	\$0.00	\$70,000.00
12/01/37	\$65,681.78	\$574.50	1.75%	\$66,256.28	\$82.10	\$0.00	\$66,338.38	\$0.00	\$0.00	\$70,000.00
Totals	\$2,222,243.79	\$420,429.55		\$2,642,673.34	\$59,975.61	\$0.00	\$2,702,648.95		\$70,000.00	

Created by KIA on 05/03/2018

Principal balance increased by \$269,235.18 on 4/16/18 because of an additional draw

Kentucky Infrastructure Authority - Loan Amortization Schedule
Henry County Water District #2 - Loan Number F13-039

Loan Summary

Borrower: **Henry County Water District #2**
 Loan ID: **0858**
 Status: **Active**
 Loan Amount: **\$2,153,041.06**
 Pmt. Frequency: **Semi-Annual**
 Interest Rate: **1.75%**
 Supp. AA Date: **11-01-2013**
 Approval Date: **03-07-2013**
 Maturity Date: **12-01-2034**
 R & M Reserve: **\$71,000.00**

Amortization Table

Payment Date	Principal Due	Interest Due	Principal & Interest	Service Fee	Credit Due	Total Payment	Principal Balance	R&M Reserve Due	R&M Reserve Total
06-01-2015	\$45,187.60	\$18,839.11	\$64,026.71	\$2,691.30	\$0.00	\$66,718.01	\$2,107,853.46	\$0.00	\$0.00
12-01-2015	\$45,582.99	\$18,443.72	\$64,026.71	\$2,634.82	\$0.00	\$66,661.53	\$2,062,270.47	\$7,100.00	\$7,100.00
06-01-2016	\$45,981.84	\$18,044.87	\$64,026.71	\$2,577.84	\$0.00	\$66,604.55	\$2,016,288.63	\$0.00	\$7,100.00
12-01-2016	\$46,384.18	\$17,642.53	\$64,026.71	\$2,520.36	\$0.00	\$66,547.07	\$1,969,904.45	\$7,100.00	\$14,200.00
06-01-2017	\$46,790.05	\$17,236.66	\$64,026.71	\$2,462.38	\$0.00	\$66,489.09	\$1,923,114.40	\$0.00	\$14,200.00
12-01-2017	\$47,199.46	\$16,827.25	\$64,026.71	\$2,403.89	\$0.00	\$66,430.60	\$1,875,914.94	\$7,100.00	\$21,300.00
06-01-2018	\$47,612.45	\$16,414.26	\$64,026.71	\$2,344.89	\$0.00	\$66,371.60	\$1,828,302.49	\$0.00	\$21,300.00
12-01-2018	\$48,029.06	\$15,997.65	\$64,026.71	\$2,285.38	\$0.00	\$66,312.09	\$1,780,273.43	\$7,100.00	\$28,400.00
06-01-2019	\$48,449.32	\$15,577.39	\$64,026.71	\$2,225.34	\$0.00	\$66,252.05	\$1,731,824.11	\$0.00	\$28,400.00
12-01-2019	\$48,873.25	\$15,153.46	\$64,026.71	\$2,164.78	\$0.00	\$66,191.49	\$1,682,950.86	\$7,100.00	\$35,500.00
06-01-2020	\$49,300.89	\$14,725.82	\$64,026.71	\$2,103.69	\$0.00	\$66,130.40	\$1,633,649.97	\$0.00	\$35,500.00
12-01-2020	\$49,732.27	\$14,294.44	\$64,026.71	\$2,042.06	\$0.00	\$66,068.77	\$1,583,917.70	\$7,100.00	\$42,600.00
06-01-2021	\$50,167.43	\$13,859.28	\$64,026.71	\$1,979.90	\$0.00	\$66,006.61	\$1,533,750.27	\$0.00	\$42,600.00
12-01-2021	\$50,606.40	\$13,420.31	\$64,026.71	\$1,917.19	\$0.00	\$65,943.90	\$1,483,143.87	\$7,100.00	\$49,700.00
06-01-2022	\$51,049.20	\$12,977.51	\$64,026.71	\$1,853.93	\$0.00	\$65,880.64	\$1,432,094.67	\$0.00	\$49,700.00
12-01-2022	\$51,495.88	\$12,530.83	\$64,026.71	\$1,790.12	\$0.00	\$65,816.83	\$1,380,998.79	\$7,100.00	\$56,800.00
06-01-2023	\$51,946.47	\$12,080.24	\$64,026.71	\$1,725.75	\$0.00	\$65,752.46	\$1,328,652.32	\$0.00	\$56,800.00
12-01-2023	\$52,401.00	\$11,625.71	\$64,026.71	\$1,660.82	\$0.00	\$65,687.53	\$1,276,251.32	\$7,100.00	\$63,900.00
06-01-2024	\$52,859.51	\$11,167.20	\$64,026.71	\$1,595.31	\$0.00	\$65,622.02	\$1,223,391.81	\$0.00	\$63,900.00
12-01-2024	\$53,322.03	\$10,704.68	\$64,026.71	\$1,529.24	\$0.00	\$65,555.95	\$1,170,069.78	\$7,100.00	\$71,000.00
06-01-2025	\$53,788.60	\$10,238.11	\$64,026.71	\$1,462.59	\$0.00	\$65,489.30	\$1,116,281.18	\$0.00	\$71,000.00
12-01-2025	\$54,259.25	\$9,767.46	\$64,026.71	\$1,395.35	\$0.00	\$65,422.06	\$1,062,021.93	\$0.00	\$71,000.00
06-01-2026	\$54,734.02	\$9,292.69	\$64,026.71	\$1,327.53	\$0.00	\$65,354.24	\$1,007,287.91	\$0.00	\$71,000.00
12-01-2026	\$55,212.94	\$8,813.77	\$64,026.71	\$1,259.11	\$0.00	\$65,285.82	\$952,074.97	\$0.00	\$71,000.00
06-01-2027	\$55,696.05	\$8,330.66	\$64,026.71	\$1,190.09	\$0.00	\$65,216.80	\$896,378.92	\$0.00	\$71,000.00
12-01-2027	\$56,183.39	\$7,843.32	\$64,026.71	\$1,120.47	\$0.00	\$65,147.18	\$840,195.53	\$0.00	\$71,000.00
06-01-2028	\$56,675.00	\$7,351.71	\$64,026.71	\$1,050.24	\$0.00	\$65,076.95	\$783,520.53	\$0.00	\$71,000.00
12-01-2028	\$57,170.91	\$6,855.80	\$64,026.71	\$979.40	\$0.00	\$65,006.11	\$726,349.62	\$0.00	\$71,000.00
06-01-2029	\$57,671.15	\$6,355.56	\$64,026.71	\$907.94	\$0.00	\$64,934.65	\$668,678.47	\$0.00	\$71,000.00
12-01-2029	\$58,175.77	\$5,850.94	\$64,026.71	\$835.85	\$0.00	\$64,862.56	\$610,502.70	\$0.00	\$71,000.00
06-01-2030	\$58,684.81	\$5,341.90	\$64,026.71	\$763.13	\$0.00	\$64,789.84	\$551,817.89	\$0.00	\$71,000.00
12-01-2030	\$59,198.30	\$4,828.41	\$64,026.71	\$689.77	\$0.00	\$64,716.48	\$492,619.59	\$0.00	\$71,000.00
06-01-2031	\$59,716.29	\$4,310.42	\$64,026.71	\$615.77	\$0.00	\$64,642.48	\$432,903.30	\$0.00	\$71,000.00
12-01-2031	\$60,238.81	\$3,787.90	\$64,026.71	\$541.13	\$0.00	\$64,567.84	\$372,664.49	\$0.00	\$71,000.00
06-01-2032	\$60,765.90	\$3,260.81	\$64,026.71	\$465.83	\$0.00	\$64,492.54	\$311,898.59	\$0.00	\$71,000.00
12-01-2032	\$61,297.60	\$2,729.11	\$64,026.71	\$389.87	\$0.00	\$64,416.58	\$250,600.99	\$0.00	\$71,000.00
06-01-2033	\$61,833.95	\$2,192.76	\$64,026.71	\$313.25	\$0.00	\$64,339.96	\$188,767.04	\$0.00	\$71,000.00

**Kentucky Infrastructure Authority - Loan Amortization Schedule
Henry County Water District #2 - Loan Number F13-039**

Amortization Table

Payment Date	Principal Due	Interest Due	Principal & Interest	Service Fee	Credit	Total Payment	Principal Balance	R&M Reserve Due	R&M Total
12-01-2033	\$62,375.00	\$1,651.71	\$64,026.71	\$235.96	\$0.00	\$64,262.67	\$126,392.04	\$0.00	\$71,000.00
06-01-2034	\$62,920.78	\$1,105.93	\$64,026.71	\$157.99	\$0.00	\$64,184.70	\$63,471.26	\$0.00	\$71,000.00
12-01-2034	\$63,471.26	\$555.45	\$64,026.71	\$79.34	\$0.00	\$64,106.05	\$0.00	\$0.00	\$71,000.00
Totals:	\$2,153,041.06	\$408,027.34	\$2,561,068.40	\$58,289.60	\$0.00	\$2,619,358.00		\$71,000.00	



COPY

**OFFICE OF THE GOVERNOR
DEPARTMENT FOR LOCAL GOVERNMENT**

Steven L. Beshear
Governor

1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601
Phone (502) 573-2382
Fax (502) 573-2939
Toll Free (800) 346-5606
www.dlg.ky.gov

Tony Wilder
Commissioner

May 17, 2010

Mr. Christian L. Juckett
Rubin & Hays
Kentucky Home Trust Building
450 South Third Street
Louisville, KY 40202-1410

RE: \$5,663,000 Henry County Water District No. 2, Kentucky Rural Water Finance Corporation Public Projects Refunding and Improvement Revenue Bonds (Flexible Term Program), Series 2010B, dated May 13, 2010

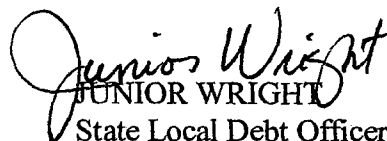
Dear Mr. Juckett:

This will acknowledge receipt of notification of the issuance of the above bonds in conformity with KRS 65.117

The information received complies with the requirements of this office and the above referenced statute.

If I can be of further assistance in this matter, please do not hesitate to contact me.

Sincerely,


JUNIOR WRIGHT
State Local Debt Officer

/ld

\$8,245,000

*Henry County Water District No. 2
Waterworks Refundign Revenue Bonds, Series 1998*

Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I
07/01/2010	-	-	143,903.75	143,903.75
01/01/2011	235,000.00	4.650%	143,903.75	378,903.75
07/01/2011	-	-	138,440.00	138,440.00
01/01/2012	240,000.00	4.650%	138,440.00	378,440.00
07/01/2012	-	-	132,860.00	132,860.00
01/01/2013	250,000.00	4.650%	132,860.00	382,860.00
07/01/2013	-	-	127,047.50	127,047.50
01/01/2014	265,000.00	4.650%	127,047.50	392,047.50
07/01/2014	-	-	120,886.25	120,886.25
01/01/2015	275,000.00	4.650%	120,886.25	395,886.25
07/01/2015	-	-	114,492.50	114,492.50
01/01/2016	290,000.00	4.650%	114,492.50	404,492.50
07/01/2016	-	-	107,750.00	107,750.00
01/01/2017	305,000.00	4.650%	107,750.00	412,750.00
07/01/2017	-	-	100,658.75	100,658.75
01/01/2018	320,000.00	4.650%	100,658.75	420,658.75
07/01/2018	-	-	93,218.75	93,218.75
01/01/2019	335,000.00	4.750%	93,218.75	428,218.75
07/01/2019	-	-	85,262.50	85,262.50
01/01/2020	350,000.00	4.750%	85,262.50	435,262.50
07/01/2020	-	-	76,950.00	76,950.00
01/01/2021	370,000.00	4.750%	76,950.00	446,950.00
07/01/2021	-	-	68,162.50	68,162.50
01/01/2022	390,000.00	4.750%	68,162.50	458,162.50
07/01/2022	-	-	58,900.00	58,900.00
01/01/2023	410,000.00	4.750%	58,900.00	468,900.00
07/01/2023	-	-	49,162.50	49,162.50
01/01/2024	430,000.00	4.750%	49,162.50	479,162.50
07/01/2024	-	-	38,950.00	38,950.00
01/01/2025	455,000.00	4.750%	38,950.00	493,950.00
07/01/2025	-	-	28,143.75	28,143.75
01/01/2026	425,000.00	4.750%	28,143.75	453,143.75
07/01/2026	-	-	18,050.00	18,050.00
01/01/2027	445,000.00	4.750%	18,050.00	463,050.00
07/01/2027	-	-	7,481.25	7,481.25
01/01/2028	315,000.00	4.750%	7,481.25	322,481.25
Total	\$6,105,000.00	-	\$3,020,640.00	\$9,125,640.00

Yield Statistics

Average Life.....	10.085 Years
Weighted Average Maturity (Par Basis).....	10.085 Years
Average Coupon.....	4.7345129%

Refunding Bond Information

Refunding Dated Date.....	5/13/2010
Refunding Delivery Date.....	5/13/2010

7/14/2010 | 1:45 PM

Morgan Keegan & Company, Inc.

\$5,663,000*Henry County Water District #2**Refunding of the Waterworks Refunding Revenue Bonds, Series 1998
through the Kentucky Rural Water Finance Corporation***Net Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I	Expenses	Net New D/S
06/30/2010	-	-	-	-	-	-
06/30/2011	175,000.00	3.200%	154,166.54	329,166.54	450.00	329,616.54
06/30/2012	253,000.00	3.200%	209,516.10	462,516.10	450.00	462,966.10
06/30/2013	260,000.00	3.200%	201,420.10	461,420.10	450.00	461,870.10
06/30/2014	270,000.00	3.200%	193,100.10	463,100.10	450.00	463,550.10
06/30/2015	275,000.00	3.200%	184,460.10	459,460.10	450.00	459,910.10
06/30/2016	285,000.00	3.200%	175,660.10	460,660.10	450.00	461,110.10
06/30/2017	295,000.00	3.200%	166,540.10	461,540.10	450.00	461,990.10
06/30/2018	305,000.00	3.500%	157,100.10	462,100.10	450.00	462,550.10
06/30/2019	316,000.00	3.700%	146,425.10	462,425.10	450.00	462,875.10
06/30/2020	327,000.00	3.830%	134,733.10	461,733.10	450.00	462,183.10
06/30/2021	343,000.00	4.200%	122,209.00	465,209.00	450.00	465,659.00
06/30/2022	360,000.00	4.200%	107,803.00	467,803.00	450.00	468,253.00
06/30/2023	376,000.00	4.200%	92,683.00	468,683.00	450.00	469,133.00
06/30/2024	393,000.00	4.200%	76,891.00	469,891.00	450.00	470,341.00
06/30/2025	413,000.00	4.200%	60,385.00	473,385.00	450.00	473,835.00
06/30/2026	377,000.00	4.200%	43,039.00	420,039.00	450.00	420,489.00
06/30/2027	390,000.00	4.200%	27,205.00	417,205.00	450.00	417,655.00
06/30/2028	250,000.00	4.330%	10,825.00	260,825.00	450.00	261,275.00
Total	\$5,663,000.00	-	\$2,264,161.44	\$7,927,161.44	\$8,100.00	\$7,935,261.44

**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 _____ ("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.

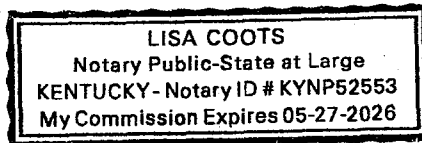
Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation
Larry Bohannon		

- 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."

X LARRY C. BOHANNON
(Print Name)

X Larry C. Bohannon
(Signed)

X Secretary
(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 Harry Bohannon
(Name)

this 30th day of March, 2023.

[Signature]
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 Henry County Water District #2 ("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
x James Matthew Nelson		

- 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."

x James Matthew Nelson
(Print Name)

x James Matthew Nelson
(Signed)

Commissioner
(Position/Office)

LISA COOTS
Notary Public-State at Large
KENTUCKY - Notary ID # KYNP52553
My Commission Expires 05-27-2026

* "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 James Matthew Nelson
(Name)

this 30th day of March, 2023.

Lisa Cook

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 _____ ("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
Wendell Hawkins		

- 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."

Wendell Hawkins
(Print Name)


(Signed)

Commissioner
(Position/Office)

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COMMONWEALTH OF KENTUCKY

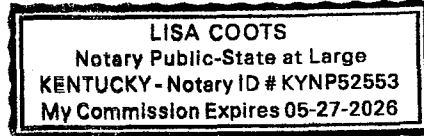
COUNTY OF Henry

Subscribed and sworn to before me by Wendell Hawkins
(Name)

this 30th day of March, 2023.

Lisa Coats

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 _____ ("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.

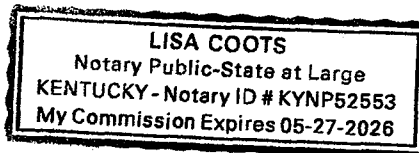
Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation
Deise Coombs		

- 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."

Deise Coombs
(Print Name)

Deise Coombs
(Signed)

Commissioner
(Position/Office)



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COMMONWEALTH OF KENTUCKY

COUNTY OF Henry

Subscribed and sworn to before me by Devise Coombs
(Name)

this 28th day of March, 2023.

Riva Coats
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 _____ ("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.

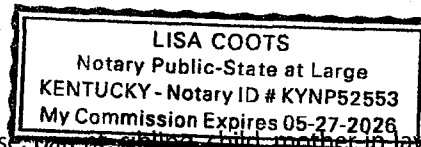
Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation
Dor St. Clair		

- 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."

x Dor St. Clair
(Print Name)

[Signature]
(Signed)

x 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 Don St. Clair
(Name)

this 30th day of March, 2023

Lisa Cook
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 Henry County Water #2 ("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.

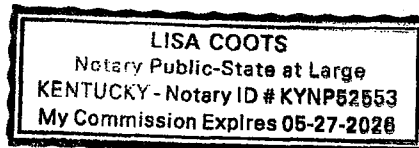
Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation
Ralph Crouch		

- 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."

Ralph Crouch
(Print Name)

Ralph Crouch
(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 Ralph Crouch
(Name)

this 28th day of March, 2023.

Lisa Cook
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 Henry County Water District #2 ("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
Joe Dedman		

- 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."

x JOE DEDMAN
(Print Name)

x Joe Dedman
(Signed)

Commissioner
(Position/Office)

LISA COOTS
Notary Public-State at Large
KENTUCKY - Notary ID # KYNP52553
My Commission Expires 05-27-2026

* "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 Joe Dedman
(Name)

this 28th day of March, 20 23

Risa Cook
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 _____ ("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.

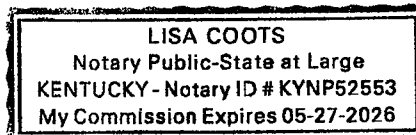
Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation
<i>Charles Richardson</i>		

- 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."

Charles A. Richardson
(Print Name)

Charles A. Richardson
(Signed)

Commissioner
(Position/Office)



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COMMONWEALTH OF KENTUCKY

COUNTY OF Henry

Subscribed and sworn to before me by Charles A. Richardson
(Name)

this 29th day of March, 20 23.

Lisa Cook
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 _____ ("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.

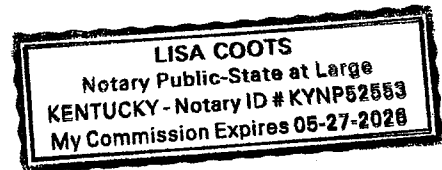
Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation

- 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."

RICKY R. JONES
(Print Name)

Ricky R Jones
(Signed)

VICE CHAIRMAN
(Position/Office)



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

COMMONWEALTH OF KENTUCKY

COUNTY OF Henry

Subscribed and sworn to before me by Ricky Jones
(Name)

this 28th day of March, 20 23.

Risa Coats
NOTARY PUBLIC
State-at-Large