

**SUBMIT ORIGINAL AND FIVE ADDITIONAL COPIES, UNLESS FILING ELECTRONICALLY**

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

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

\_\_\_\_\_  
(Name of Utility)

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

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

\_\_\_\_\_  
(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:

\_\_\_\_\_  
(Name)

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

\_\_\_\_\_  
(Address - City, State, Zip)

\_\_\_\_\_  
(Telephone Number)

\_\_\_\_\_  
(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.
- 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.
2. a. Applicant has filed an annual report with the Public Service Commission for the past year.
- b. Applicant has filed an annual report with the Public Service Commission for the two previous years.
3. Applicant's records are kept separate from other commonly-owned enterprises.

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,\_\_\_\_\_.
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 \$ \_\_\_\_\_ and total revenues from service rates of \$ \_\_\_\_\_. 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 \_\_\_\_\_customers.
13. A billing analysis of Applicant's current and proposed rates is attached to this application. **(Attach a completed "Billing Analysis" Attachment.)**
14. Applicant's depreciation schedule of utility plant in service is attached. **(Attach a schedule that shows per account group: the asset's original cost, accumulated depreciation balance as of the end of the test period, the useful lives assigned to each asset and resulting depreciation expense.)**
15. a. Applicant has outstanding evidences of indebtedness, such as mortgage agreements, promissory notes, or bonds.
  - b. Applicant has attached to this application a copy of each outstanding evidence of indebtedness (e.g., mortgage agreement, promissory note, bond resolution).
  - c. Applicant has attached an amortization schedule for each outstanding evidence of indebtedness.

- |   | YES                                 | NO                                  | N/A                                 |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| 16. a. Applicant is not required to file state and federal tax returns.   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| b. Applicant is required to file state and federal tax returns.   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |
| c. Applicant's most recent state and federal tax returns are attached to this Application. (Attach a copy of returns.)  | <input type="checkbox"/>            | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 17. Approximately <u>\$0.00</u> (Insert dollar amount or percentage of total utility plant) of Applicant's total utility plant was recovered through the sale of real estate lots or other contributions. | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| 18. Applicant has attached a completed Statement of Disclosure of Related Party Transactions for each person who 807 KAR 5:076, §4(h) requires to complete such form.                                     | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |

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

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

Signed *Church Quarles*  
Officer of the Company/Authorized Representative

Title Chairman

Date 11/27/2023

COMMONWEALTH OF KENTUCKY  
COUNTY OF Franklin

Before me appeared Church Quarles, Chairman, 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: 9/24/25  
KYNP 24034

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  
PEAKS MILL WATER DISTRICT**

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
  - iv. Table C – Allocation of Plant Value and Debt Service
  - v. Table D – Allocation of Operating Expenses
  - vi. Table E – Summary of Allocations
  - vii. Table F – Units of Service
  - viii. Table G – Calculation of Water Rates
  - ix. Table H – Current and Proposed Rates
  - x. Table I – Existing and Proposed Bills
  - xi. Table J – Existing and Proposed Bills including Water Loss Surcharge
5. Current Billing Analysis
6. Proposed Billing Analysis
7. Depreciation Schedule
8. Outstanding Debt Instruments
  - i. 1997 Bonds (91-03)
  - ii. 1997 Bonds (91-05)
  - iii. KIA Loan

9. Amortization Schedules

10. Statements of Disclosure of Related Party Transactions

11. Board Resolution

# Attachment #1



# PEAKS MILL WATER DISTRICT CUSTOMER NOTICE

Notice is hereby given that the Peaks Mill Water District expects to file an application with the Kentucky Public Service Commission on or about December 4, 2023, 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 RATE SCHEDULE</u>				<u>PROPOSED RATE SCHEDULE</u>				<u>DIFFERENCE</u>	
								Amount	Percent
<b><u>5/8 x 3/4" Meters</u></b>				<b><u>5/8 x 3/4" Meters</u></b>					
First	2,000 gallons	\$ 28.32	Minimum Bill	First	2,000 gallons	\$ 34.77	Minimum Bill	\$ 6.45	22.78%
Next	3,000 gallons	9.85	per 1,000 gallons	Next	8,000 gallons	11.89	per 1,000 gallons	\$ 2.04	20.71%
Next	5,000 gallons	8.63	per 1,000 gallons						
Over	10,000 gallons	7.41	per 1,000 gallons	Next	90,000 gallons	9.93	per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000 gallons	7.96	per 1,000 gallons	\$ 0.55	7.42%
<b><u>1" Meters</u></b>				<b><u>1" Meters</u></b>					
First	2,000 gallons	\$ 28.32	Minimum Bill	First	2,000 gallons	\$ 34.77	Minimum Bill	\$ 6.45	22.78%
Next	3,000 gallons	9.85	per 1,000 gallons	Next	8,000 gallons	11.89	per 1,000 gallons	\$ 2.04	20.71%
Next	5,000 gallons	8.63	per 1,000 gallons						
Over	10,000 gallons	7.41	per 1,000 gallons	Next	90,000 gallons	9.93	per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000 gallons	7.96	per 1,000 gallons	\$ 0.55	7.42%
<b><u>1-1/2" Meters</u></b>				<b><u>1-1/2" Meters</u></b>					
First	2,000 gallons	\$ 28.32	Minimum Bill	First	10,000 gallons	\$ 134.23	Minimum Bill	\$ 105.91	373.98%
Next	3,000 gallons	9.85	per 1,000 gallons						
Next	5,000 gallons	8.63	per 1,000 gallons						
Over	10,000 gallons	7.41	per 1,000 gallons	Next	90,000 gallons	9.93	per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000 gallons	7.96	per 1,000 gallons	\$ 0.55	7.42%
<b><u>2" Meters</u></b>				<b><u>2" Meters</u></b>					
First	2,000 gallons	\$ 28.32	Minimum Bill	First	15,000 gallons	\$ 189.84	Minimum Bill	\$ 161.52	570.34%
Next	3,000 gallons	9.85	per 1,000 gallons						
Next	5,000 gallons	8.63	per 1,000 gallons						
Over	10,000 gallons	7.41	per 1,000 gallons	Next	85,000 gallons	9.93	per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000 gallons	7.96	per 1,000 gallons	\$ 0.55	7.42%
<b><u>3" Meters</u></b>				<b><u>3" Meters</u></b>					
First	2,000 gallons	\$ 28.32	Minimum Bill	First	20,000 gallons	\$ 283.40	Minimum Bill	\$ 255.08	900.71%
Next	3,000 gallons	9.85	per 1,000 gallons						
Next	5,000 gallons	8.63	per 1,000 gallons						
Over	10,000 gallons	7.41	per 1,000 gallons	Next	80,000 gallons	9.93	per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000 gallons	7.96	per 1,000 gallons	\$ 0.55	7.42%
<b><u>4" Meters</u></b>				<b><u>4" Meters</u></b>					
First	2,000 gallons	\$ 28.32	Minimum Bill	First	30,000 gallons	\$ 398.97	Minimum Bill	\$ 370.65	1308.79%
Next	3,000 gallons	9.85	per 1,000 gallons						
Next	5,000 gallons	8.63	per 1,000 gallons						
Over	10,000 gallons	7.41	per 1,000 gallons	Next	70,000 gallons	9.93	per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000 gallons	7.96	per 1,000 gallons	\$ 0.55	7.42%
<b><u>Water Loss Reduction Surcharge</u></b>				<b><u>Water Loss Reduction Surcharge</u></b>					
		\$ -	per customer			\$ 3.59	per customer	\$ -	100.00%

If the Public Service Commission approves the proposed water rates, then the monthly water bill for a customer using an average of 4,000 gallons per month will increase from \$48.02 to \$58.55. This is an increase of \$10.53 or 21.93%.

The rates contained in this notice are the rates proposed by Peaks Mill Water District. 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.

Peaks Mill Water District has available for inspection at its office the application which it submitted to the Public Service Commission. A person may examine this application at the District's office located at 7165 US Highway 127 N, Frankfort, Kentucky, 40601. You may contact the office at 502-227-5740.

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

Peaks Mill Water District (“the District”) is requesting a 20.86 percent rate increase for all of its water customers. The rate increase will generate approximately \$151,691 in additional annual revenue. The District is also requesting a temporary Water Loss Reduction Surcharge of \$3.59 per customer per month. The surcharge will generate approximately \$51,516 in additional annual revenue.

The District needs the rate increase for the following reasons:

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

# Attachment #3

**Table H**  
**CURRENT AND PROPOSED RATES**  
**Peaks Mill Water District**

**CURRENT RATE SCHEDULE**

**All Meters**

First	2,000 gallons	\$ 28.32	Minimum Bill
Next	3,000 gallons	9.85	per 1,000 gallons
Next	5,000 gallons	8.63	per 1,000 gallons
Over	10,000 gallons	7.41	per 1,000 gallons

**PROPOSED RATE SCHEDULE**

**5/8 x 3/4" Meters**

First	2,000 gallons	\$ 34.77	Minimum Bill
Next	8,000 gallons	11.89	per 1,000 gallons
Next	90,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**1" Meters**

First	2,000 gallons	\$ 34.77	Minimum Bill
Next	8,000 gallons	11.89	per 1,000 gallons
Next	90,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**1-1/2" Meters**

First	10,000 gallons	\$ 134.23	Minimum Bill
Next	90,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**2" Meters**

First	15,000 gallons	\$ 189.84	Minimum Bill
Next	85,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**3" Meters**

First	20,000 gallons	\$ 283.40	Minimum Bill
Next	80,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**4" Meters**

First	30,000 gallons	\$ 398.97	Minimum Bill
Next	70,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**Water Loss Reduction Surcharge**

\$ 3.59 per customer

# Attachment #4

**SCHEDULE OF ADJUSTED OPERATIONS**

Peaks Mill Water District

	<u>Test Year</u>	<u>Adjustments</u>	<u>Ref.</u>	<u>Pro Forma</u>
<b>Operating Revenues</b>				
Total Retail Metered Sales	\$ 717,547	(7,627)	A	
		17,395	I*	\$ 727,315
Other Water Revenues:				
Forfeited Discounts	-	12,873	B	12,873
Misc. Service Revenues	38,690	(12,873)	B	
		9,235	J*	
	-	1,200	K*	36,252
<b>Total Operating Revenues</b>	\$ 756,237	\$ 20,203		\$ 776,440
<b>Operating Expenses</b>				
Operation and Maintenance				
Salaries and Wages - Employees	77,434	7,559	C	
		(8,916)	L*	76,077
Salaries and Wages - Officers	10,800	-		10,800
Employee Pensions and Benefits	7,149	(7,149)	D	-
Purchased Water	380,510	(49,871)	E	
		(96,120)	M*	
		(10,142)	N*	224,377
Purchased Power	12,554	(1,645)	E	10,909
Chemicals	4,150	-		4,150
Contractual Services - Acct.	9,308	-		9,308
Contractual Services - Other	301,284	(18,785)	F	
		30,000	O*	
		78,000	P*	
		(125,551)	Q*	264,948
Materials	-	48,330	R*	
		(8,400)	S*	
		(8,000)	T*	31,930
Rental of Bldg/Real Property	14,350	50	U*	14,400
Insurance - General Liability	13,113	-		13,113
Insurance - Other	-	-		-
Advertising Expenses	217	-		217
Bad Debt	-	-		-
Miscellaneous Expenses	29,261	(3,444)	V*	
	-	(2,556)	W*	23,261
<b>Total Operation and Mnt. Expenses</b>	860,130	(176,640)		683,490
Depreciation Expense	153,731	(37,027)	G	
		(147)	G	116,557
Taxes Other Than Income	1,138	7,149	D	8,287
<b>Total Operating Expenses</b>	\$ 1,014,999	\$ (206,665)		\$ 808,334
<b>Net Utility Operating Income</b>	\$ (258,762)	\$ 226,868		\$ (31,894)
<b>REVENUE REQUIREMENTS</b>				
<b>Pro Forma Operating Expenses</b>				\$ 808,334
Plus: Avg. Annual Principal and Interest Payments			H	101,148
Additional Working Capital			H	20,230
<b>Total Revenue Requirement</b>				\$ 929,712
Less: Forfeited Discounts				(12,873)
Miscellaneous Service Revenues				(36,252)
Interest Income				(1,581)
<b>Revenue Required From Water Sales</b>				\$ 879,006
Revenue from Sales at Present Rates				727,315
<b>Required Revenue Increase</b>				\$ 151,691
<b>Percent Increase</b>				20.86%



## REFERENCES TO SAO ADJUSTMENTS

- A. Total Retail Metered Sales have been decreased by \$7,627 to the amounts produced by the Billing Analysis using current rates.
- B. Forfeited Discounts misclassified as Miscellaneous Service Revenues have been corrected.
- C. Increases in wage rates result in annual labor expenses increasing by \$7,559.
- D. Social Security and Medicare Taxes misclassified as Employee Pensions and Benefits have been corrected.
- E. Purchased Water and Purchased Power above fifteen percent water loss has been deducted.
- F. Contractual Services used on new service taps in the amount of \$18,875 have been deducted.
- G. Depreciation expense of \$37,027 has been deducted for asset lives which fall outside the ranges recommended by NARUC in its publication titled "Depreciation Practices for Small Utilities". Deprecation expense of \$147 has been deducted to reconcile Annual Report to Depreciation Register.
- H. Average annual principal and interest payments over the next five years are \$101,148. Average annual debt service coverage over the next five years is \$20,230.
- I. Total Retail Metered Sales have been increased by \$17,395 to reflect current year revenue amounts.
- J. Miscellaneous Service Revenues have been increased by \$9,235 to reflect increased customer fees charged to Elkhorn Water District.
- K. Miscellaneous Service Revenues have been increased by \$1,200 to reflect new broadband income.
- L. Salaries and Wages have decreased by \$8,916 to reflect staffing changes.
- M. Purchased Water has decreased by \$96,120 based on reduced leakage.
- N. Purchased Water has decreased by \$10,142 based on lower rate from Frankfort Water Board for flushed water.
- O. Contractual Services has increased by \$30,000 for Blue Water Kentucky engineering fees.
- P. Contractual Services has increased by \$78,000 for licensed operator fees.
- Q. Contractual Services has decreased by \$125,551 to reflect lower usage and to exclude materials.
- R. Materials has increased by \$48,330 to correct prior inclusion in Contractual Services.

- S. Materials has decreased by \$8,400 to reduce materials used on service installations.
- T. Materials has decreased by \$8,000 to reflect previous buildup of inventory during test year.
- U. Rental of Building/Real Property has increased by \$50 due to increase lease costs.
- V. Miscellaneous Expenses has decreased by \$3,444 due to lower phone and internet costs.
- W. Miscellaneous Expenses has decreased by \$2,566 due to lower laboratory services costs.

**Table A**  
**DEPRECIATION EXPENSE ADJUSTMENTS**  
Peaks Mill Water District

<u>Asset</u>	<u>Date in Service</u>	<u>Original Cost *</u>	<u>Reported Life</u>	<u>Depr. Exp.</u>	<u>Pro forma Life</u>	<u>Depr. Exp.</u>	<u>Depreciation Expense Adjustment</u>
<b><u>Land</u></b>							
Entire Group	various	\$ 8,096		\$ -		\$ -	\$ -
<b><u>Pumps, Lines &amp; Meters</u></b>							
Pumping Plant	various	\$ 75,465	varies	\$ 1,887	25.0	\$ 3,019	\$ 1,132
Hydrants	various	\$ 3,819	varies	\$ 95	45.0	\$ 85	\$ (11)
Master Meter	various	\$ 64,838	varies	\$ 1,621	40.0	\$ 1,621	\$ -
Remainder of Group	various	\$ 5,689,776	varies	\$ 125,336	62.5	\$ 91,036	\$ (34,300)
<b><u>Tanks</u></b>							
Entire Group	various	\$ 621,165	varies	\$ 18,823	45.0	\$ 13,804	\$ (5,020)
<b><u>Vehicles &amp; Office Equipment</u></b>							
Utility Trucks	various	\$ 24,024	varies	\$ 2,947	7.0	\$ 3,432	\$ 485
Computers	various	\$ 3,032	varies	\$ 448	10.0	\$ 303	\$ (144)
<b><u>Metering Equipment</u></b>							
Radio Read Equipment	various	\$ 16,451	varies	\$ 1,558	15.0	\$ 1,097	\$ (461)
SCADA	various	\$ 15,259	varies	\$ 234	10.0	\$ 1,526	\$ 1,292
Trailer	various	\$ 4,445	varies	\$ 635	7.0	\$ 635	\$ -
<b>Totals</b>		<b>\$ 6,526,371</b>		<b>\$ 153,584</b>		<b>\$ 116,557</b>	<b>\$ (37,027)</b>

\* Only includes the costs of assets that contribute to depreciation expense in the test year.

**Table B**  
**DEBT SERVICE SCHEDULE**  
**Peaks Mill Water District**  
 CY 2024 - 2028

	<b>1997 Bonds (91-03)</b>		<b>1997 Bonds (91-05)</b>		<b>KIA Loan</b>			<b>Totals</b>
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Fees</b>	
2024	14,000	11,100	6,900	5,595	53,379	9,639	643	101,255
2025	15,000	10,400	7,200	5,250	55,002	8,016	534	101,402
2026	15,000	9,650	7,600	4,890	56,675	6,343	423	100,581
2027	17,000	8,900	8,000	4,510	58,399	4,619	308	101,736
2028	17,000	8,050	8,400	4,110	60,175	2,843	189	100,767
<b>Totals</b>	<b>\$ 78,000</b>	<b>\$ 48,100</b>	<b>\$ 38,100</b>	<b>\$ 24,355</b>	<b>\$ 283,630</b>	<b>\$ 31,459</b>	<b>\$ 2,097</b>	<b>\$ 505,741</b>
<b>5 Year Average Principal &amp; Interest</b>								<b>\$ 101,148</b>
<b>5 Year Average Coverage</b>								<b>\$ 20,230</b>

**Table C**  
**ALLOCATION OF PLANT VALUE AND DEBT SERVICE**  
**Peaks Mill Water District**

	Total Values	Commodity	Demand	Customer		
				Billing & Collecting	Meters & Services	Admin. & General
<b><u>Land &amp; Land Rights</u></b>						
Entire Group	\$ 8,096	\$ 8,096				
<b><u>Pumps, Lines &amp; Meters</u></b>						
Pumping Plant	\$ 75,465		\$ 75,465			
Hydrants	\$ 3,819	\$ 3,819				
Master Meter	\$ 64,838	\$ 64,838				
Remainder of Group	\$ 5,689,776		\$ 5,689,776			
<b><u>Tanks</u></b>						
Entire Group	\$ 621,165		\$ 621,165			
<b><u>Vehicles &amp; Office Equipment</u></b>						
Entire Group	\$ 27,056			\$ 27,056		
<b><u>Metering Equipment</u></b>						
Entire Group	\$ 36,155				\$ 36,155	
<b>TOTALS</b>	\$ 6,526,371	\$ 76,753	\$ 6,386,406	\$ 27,056	\$ 36,155	\$ -
Plant Value Percentages	100.0%	1.2%	97.9%	0.4%	0.6%	0.0%
<b>Debt Service &amp; Coverage Allocation</b>	<b>\$ 121,378</b>	<b>\$ 1,427</b>	<b>\$ 118,775</b>	<b>\$ 503</b>	<b>\$ 672</b>	<b>\$ -</b>

**Table D**  
**ALLOCATION OF OPERATING EXPENSES**  
**Peaks Mill Water District**

	<u>Total</u> <u>Values</u>	<u>Commodity</u>	<u>Demand</u>	<u>Customer</u>		<u>Admin. &amp;</u> <u>General</u>
				<u>Billing &amp;</u> <u>Collecting</u>	<u>Meters &amp;</u> <u>Services</u>	
Salaries & Wages	76,077	-	21,415	49,196	5,466	-
Employee Benefits + Taxes	-	-	-	-	-	-
Salaries - Officers (A & G)	10,800					10,800
Purchased Water	224,377	224,377				
Purchased Power	10,909		10,909	-	-	
Chemicals	4,150	4,150				
Contr Services - Acct	9,308					9,308
Contr Services - Other	264,948		137,773	14,837	59,348	52,990
Rentals - Bldg	14,400					14,400
Insurance	13,113					13,113
Advertising	217					217
Bad Debt	-			-		
Misc. Expense	23,261	-		9,756		13,505
Materials	31,930		31,930			
Taxes	8,287		2,333	5,359	595	
Depreciation	116,557	6,664	107,859	303	1,732	-
<b>Totals</b>	<b>808,334</b>	<b>235,191</b>	<b>312,218</b>	<b>79,451</b>	<b>67,142</b>	<b>114,333</b>
Less Admin. & General	<u>114,333</u>					
Total w/o A & G	694,001					
Percentages w/o A & G	100.00%	33.89%	44.99%	11.45%	9.67%	
Allocation of Admin. & General	114,333	38,746	51,436	13,089	11,061	
Total O & M Expense Allocations	808,334	273,938	363,654	92,540	78,203	

**Table E**  
**SUMMARY OF ALLOCATIONS**  
**Peaks Mill Water District**

	<u>Total</u>	<u>Commodity</u>	<u>Demand</u>	<u>Customer</u>	
				<u>Billing &amp; Collecting</u>	<u>Meters &amp; Services</u>
	<u>Values</u>				
Operation & Maintenance Expenses	808,334	273,938	363,654	92,540	78,203
Debt Service & Coverage	<u>121,378</u>	<u>1,427</u>	<u>118,775</u>	<u>503</u>	<u>672</u>
<b>Total Expenses</b>	929,712	275,365	482,428	93,043	78,875
Allocation Percentages		33.89%	44.99%	11.45%	9.67%
<b>Less:</b>					
Forfeited Discounts	(12,873)			(12,873)	
Miscellaneous Service Revenues	-			-	
Interest Income	<u>(1,581)</u>	<u>(536)</u>	<u>(711)</u>	<u>(181)</u>	<u>(153)</u>
<b>Revenue Required from Water Sales</b>	915,258	274,829	481,717	79,989	78,722

**Table F**  
**UNITS OF SERVICE**  
**Peaks Mill Water District**

**Adjustment for Minimum Bill Usage:**

<u>Meter Size</u>	<u>No. of Min. Bills</u>	<u>Gallons Allowed</u>	<u>Gallons Used</u>	<u>Gallons Not Used</u>	<u>Gallons Not Used By Block</u>		
					<u>0 - 10</u>	<u>10 - 100</u>	<u>Over 100</u>
5/8 x 3/4"	5,290	10,580,000	5,321,800	5,258,200	5,258,200		
1"	98	490,000	245,600	244,400	244,400		
1-1/2"	-	-	-	-	-		
2"	-	-	-	-	-		
3"	-	-	-	-	-		
4"	2	60,000	52,000	8,000	8,000	-	-
<b>Totals</b>	<b>5,390</b>	<b>11,130,000</b>	<b>5,619,400</b>	<b>5,510,600</b>	<b>5,510,600</b>	<b>-</b>	<b>-</b>

**Water Usage By Block:**

<u>Usage Block</u>	<u>Annual Sales</u>	<u>Adjustment for Min.</u>	<u>Adjusted Sales</u>
0 - 10	47,036,000	5,510,600	52,546,600
10 - 100	9,321,900	-	9,321,900
Over 100	3,709,200	-	3,709,200
<b>Totals</b>	<b>60,067,100</b>	<b>5,510,600</b>	<b>65,577,700</b>

**Number of Services and Equivalents:**

<u>Meter Size</u>	<u>Service Ratio</u>	<u>No. of Service Bills</u>	<u>No. of Equivalents</u>
5/8 x 3/4"	1.00	14,127	14,127
1"	1.00	226	226
1-1/2"	1.80	-	-
2"	2.90	-	-
3"	11.00	-	-
4"	14.00	12	168
<b>Totals</b>		<b>14,365</b>	<b>14,521</b>



**Table G**  
**CALCULATION OF WATER RATES**  
**Peaks Mill Water District**

	<u>Total</u>	<u>First 10,000</u>	<u>Next 90,000</u>	<u>Over 100,000</u>
Adjusted Commodity Sales	65,577,700	52,546,600	9,321,900	3,709,200
Commodity Percentages	100.00%	80.13%	14.22%	5.66%
Demand Weighting Factor		2.00	1.50	1.00
Demand Weighted Sales	122,785,250	105,093,200	13,982,850	3,709,200
Demand Percentages	100.00%	85.59%	11.39%	3.02%
Commodity Costs	274,829	220,217	39,067	15,545
Demand Costs	<u>481,717</u>	<u>412,307</u>	<u>54,858</u>	<u>14,552</u>
Total Costs	756,546	632,524	93,925	30,097
No. of Gallons Sold x 1,000		52,547	9,322	3,709
<b>CALCULATED USAGE RATES</b>		\$12.04	\$10.08	\$8.11

<b>PROPOSED USAGE RATES</b>	<b>\$11.89</b>	<b>\$9.93</b>	<b>\$7.96</b>
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(adjusted per Billing Analysis to result in required revenue)

**CALCULATION OF CUSTOMER CHARGES:**

	<u>Billing &amp; Collecting</u>	<u>Meters &amp; Services</u>
Expenses to be Allocated	79,989	78,722
No. of Bills or Equivalent	14,365	14,521
Unit Cost of Service	\$5.57	\$5.42

<u>Meter Size</u>	<u>Billing &amp; Collecting</u>	<u>Service Ratio</u>	<u>Meters &amp; Services</u>	<u>Total Customer Charge</u>
5/8 x 3/4"	\$ 5.57	1.00	\$ 5.42	\$ 10.99
1"	5.57	1.00	5.42	10.99
1-1/2"	5.57	1.80	9.76	15.33
2"	5.57	2.90	15.72	21.29
3"	5.57	11.00	59.63	65.20
4"	5.57	14.00	75.90	81.47

**Table H**  
**CURRENT AND PROPOSED RATES**  
**Peaks Mill Water District**

**CURRENT RATE SCHEDULE**

**All Meters**

First	2,000 gallons	\$ 28.32	Minimum Bill
Next	3,000 gallons	9.85	per 1,000 gallons
Next	5,000 gallons	8.63	per 1,000 gallons
Over	10,000 gallons	7.41	per 1,000 gallons

**PROPOSED RATE SCHEDULE**

**5/8 x 3/4" Meters**

First	2,000 gallons	\$ 34.77	Minimum Bill
Next	8,000 gallons	11.89	per 1,000 gallons
Next	90,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**1" Meters**

First	2,000 gallons	\$ 34.77	Minimum Bill
Next	8,000 gallons	11.89	per 1,000 gallons
Next	90,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**1-1/2" Meters**

First	10,000 gallons	\$ 134.23	Minimum Bill
Next	90,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**2" Meters**

First	15,000 gallons	\$ 189.84	Minimum Bill
Next	85,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**3" Meters**

First	20,000 gallons	\$ 283.40	Minimum Bill
Next	80,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**4" Meters**

First	30,000 gallons	\$ 398.97	Minimum Bill
Next	70,000 gallons	9.93	per 1,000 gallons
Over	100,000 gallons	7.96	per 1,000 gallons

**Water Loss Reduction Surcharge**

\$ 3.59 per customer

**Table I**  
**EXISTING AND PROPOSED BILLS**  
**Peaks Mill Water District**

Gallons per Month*	Meter Size	Existing Bill	Proposed Bill **	Change	% Change
2,000	5/8 x 3/4"	\$ 28.32	\$ 34.77	\$ 6.45	22.8%
4,000	5/8 x 3/4"	48.02	58.55	10.53	21.9%
6,000	5/8 x 3/4"	66.50	82.33	15.83	23.8%
8,000	5/8 x 3/4"	83.76	106.11	22.35	26.7%
10,000	5/8 x 3/4"	101.02	129.89	28.87	28.6%
20,000	5/8 x 3/4"	175.12	229.19	54.07	30.9%
2,000	1"	28.32	34.77	6.45	22.8%
5,000	1"	57.87	70.44	12.57	21.7%
10,000	1"	101.02	129.89	28.87	28.6%
22,000	1"	189.94	249.05	59.11	31.1%
50,000	1"	397.42	527.09	129.67	32.6%
30,000	4"	249.22	398.97	149.75	60.1%
80,000	4"	619.72	895.47	275.75	44.5%
280,000	4"	2,101.72	2,526.87	425.15	20.2%
500,000	4"	3,731.92	4,278.07	546.15	14.6%

\* Highlighted usage represents the average bill for meter size.

\*\* Bills do not include water loss reduction surcharge.

**TABLE J**  
**EXISTING AND PROPOSED BILLS**  
**including Water Loss Reduction Surcharge**  
**Peaks Mill Water District**

<u>Gallons per Month*</u>	<u>Meter Size</u>	<u>Existing Bill</u>	<u>Proposed Bill **</u>	<u>Change</u>	<u>% Change</u>
2,000	5/8 x 3/4"	\$ 28.32	\$ 38.36	\$ 10.04	35.4%
4,000	5/8 x 3/4"	48.02	65.72	17.70	36.9%
6,000	5/8 x 3/4"	66.50	93.09	26.59	40.0%
8,000	5/8 x 3/4"	83.76	120.45	36.69	43.8%
10,000	5/8 x 3/4"	101.02	147.82	46.80	46.3%
20,000	5/8 x 3/4"	175.12	250.71	75.59	43.2%
2,000	1"	28.32	38.36	10.04	35.4%
5,000	1"	57.87	74.03	16.16	27.9%
10,000	1"	101.02	137.06	36.04	35.7%
22,000	1"	189.94	259.81	69.87	36.8%
50,000	1"	397.42	541.43	144.01	36.2%
30,000	4"	249.22	402.56	153.34	61.5%
80,000	4"	619.72	902.64	282.92	45.7%
280,000	4"	2,101.72	2,537.63	435.91	20.7%
500,000	4"	3,731.92	4,292.41	560.49	15.0%

\* Highlighted usage represents the average bill for meter size.

\*\* Bills include water loss reduction surcharge.

# Attachment #5

**CURRENT BILLING ANALYSIS - 2022 USAGE & EXISTING RATES**  
**Peaks Mill Water District**

**SUMMARY**

	No. of Bills	Gallons Sold	Revenue	
All Meters	14,365	60,067,100	\$ 727,556	
Less: Applicable Billing Adjustments			<u>(17,636)</u>	
<b>Total Pro Forma Sales Revenue</b>			<b>\$ 709,920</b>	
<b>Less Revenue from Annual Report</b>			<b>\$ <u>717,547</u></b>	
<b>Adjustment</b>			<b>\$ (7,627)</b>	-1.06%

**ALL METERS**

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 3,000	NEXT 5,000	ALL OVER 10,000	<u>TOTAL</u>
FIRST	2,000	5,336	5,361,800	5,361,800	-		-	5,361,800
NEXT	3,000	6,233	20,775,500	12,466,000	8,309,500		-	20,775,500
NEXT	5,000	2,138	14,318,700	4,276,000	6,414,000	3,628,700		14,318,700
ALL OVER	10,000	658	19,611,100	1,316,000	1,974,000	3,290,000	13,031,100	19,611,100
		<u>14,365</u>	<u>60,067,100</u>	<u>23,419,800</u>	<u>16,697,500</u>	<u>6,918,700</u>	<u>13,031,100</u>	<u>60,067,100</u>

**REVENUE BY RATE INCREMENT**

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	14,365	\$ 28.32	\$ 406,817
NEXT	3,000	16,697,500	9.85	164,470
NEXT	5,000	6,918,700	8.63	59,708
ALL OVER	10,000	13,031,100	7.41	96,560
<b>TOTAL</b>	<u>14,365</u>	<u>60,067,100</u>		<u>\$ 727,556</u>

# Attachment #6

**PROPOSED BILLING ANALYSIS - 2022 USAGE & PROPOSED RATES**  
**Peaks Mill Water District**

**SUMMARY**

	No. of Bills	Gallons Sold	Revenue	
5/8" X 3/4" Meters	14,127	52,283,600	\$ 825,173	
1" Meters	226	4,977,500	51,611	
4" Meters	12	2,806,000	25,293	
Water Sales Billed	14,365	60,067,100	\$ 902,077	
Less: Applicable Billing Adjustments			(21,314)	
<b>Total Proposed Sales Revenue</b>			<b>\$ 880,762</b>	
<b>Required Revenue</b>			<b>\$ 879,006</b>	
<b>Difference</b>			<b>\$ 1,756</b>	0.20%

**5/8" x 3/4" METERS**

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 90,000	ALL OVER 100,000	TOTAL
FIRST	2,000	5,290	5,321,800	5,321,800	-	-	-	5,321,800
NEXT	8,000	8,260	34,435,200	16,520,000	17,915,200	-	-	34,435,200
NEXT	90,000	567	11,012,800	1,134,000	4,536,000	5,342,800	-	11,012,800
ALL OVER	100,000	10	1,513,800	20,000	80,000	900,000	513,800	1,513,800
		14,127	52,283,600	22,995,800	22,531,200	6,242,800	513,800	52,283,600

**REVENUE BY RATE INCREMENT**

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	14,127	22,995,800	\$ 34.77 \$ 491,196
NEXT	8,000		22,531,200	11.89 267,896
NEXT	90,000		6,242,800	9.93 61,991
ALL OVER	100,000		513,800	7.96 4,090
<b>TOTAL</b>	<b>14,127</b>	<b>52,283,600</b>		<b>\$ 825,173</b>



**1" METERS**

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 90,000	ALL OVER 100,000	TOTAL
FIRST	2,000	98	245,600	245,600	-	-	-	245,600
NEXT	8,000	59	453,400	118,000	335,400	-	-	453,400
NEXT	90,000	62	2,344,100	124,000	496,000	1,724,100	-	2,344,100
ALL OVER	100,000	7	1,934,400	14,000	56,000	630,000	1,234,400	1,934,400
		226	4,977,500	501,600	887,400	2,354,100	1,234,400	4,977,500

**REVENUE BY RATE INCREMENT**

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	226	501,600	\$ 34.77 \$ 7,858
NEXT	8,000		887,400	11.89 10,551
NEXT	90,000		2,354,100	9.93 23,376
ALL OVER	100,000		1,234,400	7.96 9,826
TOTAL	226	4,977,500		\$ 51,611

**4" METERS**

	USAGE	BILLS	GALLONS	FIRST 30,000	NEXT 70,000	ALL OVER 100,000	TOTAL
FIRST	30,000	2	52,000	52,000		-	52,000
NEXT	70,000	6	393,000	180,000	213,000		393,000
ALL OVER	100,000	4	2,361,000	120,000	280,000	1,961,000	2,361,000
		12	2,806,000	352,000	493,000	1,961,000	2,806,000

**REVENUE BY RATE INCREMENT**

	BILLS	GALLONS	RATE	REVENUE
FIRST	30,000	12	352,000	\$ 398.97 \$ 4,788
NEXT	70,000		493,000	9.93 4,895
ALL OVER	100,000		1,961,000	7.96 15,610
TOTAL	12	2,806,000		\$ 25,293

# Attachment #7

Peaks Mill Water District  
 Depreciation Schedule  
 December 31, 2022

	Date Acquired	Method Life	Prior Cost	Prior Depreciation	Current Depreciation	Accumulated Depreciation	NET
LAND			2,093.00	-	-	-	2,093.00
LAND	07-95		3,500.00	-	-	-	3,500.00
LAND	7/9/2005		2,503.00	-	-	-	2,503.00
			<u>8,096.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,096.00</u>
<b>PUMPS, LINES &amp; METERS:</b>							
P, L & M	VARIOUS	SL/40	667,426.37	667,426.37		667,426.37	0.00
P, L & M	07-89	SL/40	31,244.56	25,386.17	781.11	26,167.29	5,077.27
P, L & M	07-90	SL/40	21,647.94	17,047.77	541.20	17,588.97	4,058.97
P, L & M	07-91	SL/40	9,598.67	7,319.00	239.97	7,558.97	2,039.70
P, L & M	07-92	SL/40	99,862.81	72,434.86	2,496.57	74,931.43	24,931.38
P, L & M	07-93	SL/40	209,023.03	148,928.93	5,225.58	154,154.51	54,868.52
P, L & M	07-94	SL/40	19,824.08	13,876.85	495.60	14,372.45	5,451.63
P, L & M	07-95	SL/40	15,579.74	10,321.56	389.49	10,711.06	4,868.68
US 127 Project	12-95	SL/40	67,626.74	43,957.39	1,690.67	45,648.06	21,978.68
P, L & M	7-96	SL/40	136,445.03	86,983.72	3,411.13	90,394.85	46,050.18
P, L & M	8-96	SL/40	93,700.09	59,538.59	2,342.50	61,881.09	31,819.00
P, L & M	9-96	SL/40	124,074.33	78,580.41	3,101.86	81,682.27	42,392.06
US 127 Project-HMB	4-96	SL/40	11,037.00	7,105.09	275.93	7,381.01	3,655.99
US 127 Project-AKINS	5-96	SL/40	192,494.99	123,517.60	4,812.37	128,329.97	64,165.02
US 127 Project-AKINS	6-96	SL/40	35,355.22	22,612.61	883.88	23,496.49	11,858.73
US 127 Project-HMB	6-96	SL/40	3,407.16	2,179.17	85.18	2,264.35	1,142.81
P, L & M	10-96	SL/40	97,339.86	61,445.80	2,433.50	63,879.29	33,460.57
P, L & M	11-96	SL/40	73,746.86	46,399.06	1,843.67	48,242.73	25,504.13
P, L & M	12-96	SL/40	95,827.89	60,092.09	2,395.70	62,487.79	33,340.10
P, L & M	1997	SL/40	182,663.33	114,164.56	4,566.58	118,731.14	63,932.19
PUMP	1998	SL/40	4,608.00	2,764.79	115.20	2,879.99	1,728.01
P, L & M	2000	SL/40	28,767.45	15,822.10	719.19	16,541.29	12,226.16
P, L & M	2001	SL/40	23,303.56	12,234.37	582.59	12,816.96	10,486.60
P, L & M	2002	SL/40	19,210.41	9,605.21	480.26	10,085.47	9,124.94
P, L & M	2003	SL/40	59,882.25	28,444.07	1,497.06	29,941.13	29,941.13
P, L & M	2004	SL/40	3,035.80	1,366.11	75.90	1,442.01	1,593.80
P, L & M	2005	SL/40	6,500.00	2,762.50	162.50	2,925.00	3,575.00
Hockensmith Extension	2005	SL/40	53,218.33	22,617.79	1,330.46	23,948.25	29,270.08
Union Ridge / Owen Co. Extension	2006	SL/40	1,335,575.23	517,535.40	33,389.38	550,924.78	784,650.45
Schrader Hill Pump Main	2007	SL/40	15,591.76	5,457.12	389.79	5,846.91	9,744.85
Union Ridge / Owen Co. Extension	12/31/07	SL/40	644,156.74	225,454.86	16,103.92	241,558.78	402,597.96
Pump Station Move	3/4/08	SL/40	63,665.30	21,884.95	1,591.63	23,476.58	40,188.72
Wright Road Pump Station	9/2/08	SL/40	11,800.00	3,908.75	295.00	4,203.75	7,596.25
P, L & M	12/31/08	SL/40	9,961.00	3,237.33	249.03	3,486.35	6,474.65
Harmony Road Extension	7/1/10	SL/40	533,700.20	153,438.81	13,342.51	166,781.31	366,918.89
127 Loop Extension	11/23/11	SL/40	370,186.06	97,173.84	9,254.65	106,428.49	263,757.57
P, L & M	7/1/11	SL/40	420.00	110.25	10.50	120.75	299.25
P, L & M	7/1/11	SL/40	1,870.00	490.88	46.75	537.63	1,332.38
P, L & M	7/1/11	SL/40	17,105.49	4,490.19	427.64	4,917.83	12,187.66
Harmony Road Extension	6/21/11	SL/40	16,172.80	4,245.36	404.32	4,649.68	11,523.12
P, L & M	7/1/12	SL/40	4,225.00	1,003.44	105.63	1,109.06	3,115.94
127 Extension	7/1/12	SL/40	136,524.63	32,424.60	3,413.12	35,837.72	100,686.91
127 Extension (2013)	3/5/13	SL/40	65,135.57	14,112.71	1,628.39	15,741.10	49,394.47
P, L & M	6/26/2013	SL/40	1,090.00	231.63	27.25	258.88	831.13
Control Pit	6/7/2017	SL/40	16,423.00	1,847.59	410.58	2,258.16	14,164.84
P, L & M 2017	7/1/2017	SL/40	88,348.00	9,939.15	2,208.70	12,147.85	76,200.15
Hatch	1/14/2020	SL/40	3,833.33	191.67	95.83	287.50	3,545.83
6" Main Line	1/16/2020	SL/40	15,000.00	750.00	375.00	1,125.00	13,875.00
Pressure Reducing Valve	2/19/2020	SL/40	1,295.40	62.07	32.39	94.46	1,200.94
Hydrant Relief Valve	3/19/2020	SL/40	1,875.00	85.94	46.88	132.81	1,742.19
Low Section Pressure System	4/2/2020	SL/40	813.70	35.60	20.34	55.94	757.76
Master Meter	4/14/2020	SL/40	64,838.00	2,836.66	1,620.95	4,457.61	60,380.39
Fire Hydrant	6/1/2020	SL/40	1,944.19	72.91	48.60	121.51	1,822.68
Pressure Reducing Valve	6/26/2020	SL/40	1,140.75	40.40	28.52	68.92	1,071.83

Peaks Mill Water District  
 Depreciation Schedule  
 December 31, 2022

	Date Acquired	Method Life	Cost	Prior Depreciation	Current Depreciation	Accumulated Depreciation	NET
Eclipse 9400A	7/30/2020	SL/40	8,990.44	318.41	224.76	543.17	8,447.27
Gate Valve & Sleeve	3/25/2021	SL/40	3,736.62	62.28	93.42	155.69	3,580.93
P, L & M	8/24/2022	SL/40	8,502.73	-	70.86	70.86	8,431.87
P, L & M	11/28/2022	SL/40	3,526.19	-	7.35	7.35	3,518.84
TOTAL PUMPS, LINES & METERS			<u>5,833,898.63</u>	<u>2,866,377.29</u>	<u>128,939.29</u>	<u>2,995,316.58</u>	<u>2,838,582.05</u>
TANKS:							
TANK-US 127 EXT	10-96	SL/33	94,095.15	71,990.63	2,851.37	74,842.00	19,253.15
TANK-US 127 EXT	11-96	SL/33	9,500.00	7,244.52	287.88	7,532.40	1,967.60
TANK-US 127 EXT	1997	SL/33	16,241.85	11,812.27	492.18	12,304.45	3,937.40
TANK-US 127 EXT	2006	SL/33	397,291.00	182,593.34	12,039.12	194,632.46	202,658.54
Herman Smith Tank Repair	8/13/2015	SL/33	67,846.50	13,021.05	2,055.95	15,077.00	52,769.50
Cathodic Bars	9/15/2015	SL/33	4,500.00	852.27	136.36	988.64	3,511.36
CI Thornburg	12/15/2015	SL/33	22,840.34	4,844.92	692.13	5,537.05	17,303.29
Corrpro(Cathodic Bars)	12/15/2015	SL/33	8,850.00	1,877.27	268.18	2,145.45	6,704.55
TOTAL TANKS			<u>621,164.84</u>	<u>294,236.27</u>	<u>18,823.18</u>	<u>313,059.45</u>	<u>308,105.39</u>
VEHICLES/ OFFICE EQUIPMENT:							
OFFICE EQUIP	VARIOUS	SL/10	1,348.27	1,348.27	-	1,348.27	-
COMPUTER	12-89	SL/10	2,568.30	2,568.30	-	2,568.30	-
COMPUTER SOFT	07-90	SL/10	1,150.48	1,150.48	-	1,150.48	-
OFFICE EQUIP	01-29-92	SL/10	429.00	429.00	-	429.00	-
FILE CABINET	03-01-92	SL/10	75.00	75.00	-	75.00	-
COPIER	09-15-92	SL/10	400.00	400.00	-	400.00	-
COPIER	12-15-98	SL/10	607.87	607.87	-	607.87	0.00
COMPUTER	3-10-99	SL/5	2,619.00	2,619.00	-	2,619.00	-
COMPUTER & BILLING SYSTEM	8/29/2004	SL/5	7,226.00	7,226.00	-	7,226.00	(0.00)
OFFICE EQUIPMENT:	10/3/11	SL/5	6,064.75	6,064.75	-	6,064.75	(0.00)
Equipment	12/31/2011	SL/5	1,418.75	1,418.75	-	1,418.75	-
Billing System	11/10/2011	SL/5	7,825.00	7,825.00	-	7,825.00	-
Lexmark Printer	1/20/2021	SL/5	1,150.00	191.67	230.00	421.67	728.33
Utility Truck	3/22/2022	SL/5	14,175.00	-	2,126.25	2,126.25	12,048.75
TV	5/2/2022	SL/5	1,214.33	-	161.91	161.91	1,052.42
Ipad	8/15/2022	SL/5	667.78	-	55.65	55.65	612.13
Utility Truck	8/16/2022	SL/5	9,849.37	-	820.78	820.78	9,028.59
TOTAL VEHICLES/ OFFICE EQUIPMENT			<u>58,788.90</u>	<u>31,924.09</u>	<u>3,394.59</u>	<u>35,318.68</u>	<u>23,470.22</u>
METER TESTING EQUIP							
METER TESTING EQUIP	VARIOUS	SL/10	3,838.64	3,838.64	-	3,838.64	-
METER READING EQUIPMENT	12/8/2009	SL/10	173,151.00	173,151.00	-	173,151.00	-
METER READING EQUIPMENT	7/1/2010	SL/10	109,193.00	109,193.00	-	109,193.00	-
C.I. Thornburg	7/1/2011	SL/10	11,038.96	11,038.96	-	11,038.96	-
Warner Broughman Project Expenses RR	7/1/2011	SL/10	16,128.00	16,128.00	-	16,128.00	-
Radios(75)	9/26/2017	SL/10	12,486.60	4,370.31	1,248.66	5,618.97	6,867.63
Trailer	9/1/2019	SL/7	4,445.00	1,418.17	635.00	2,053.17	2,391.83
Remote Meter Reading Technology	5/16/2022	SL/10	2,526.52	-	240.62	240.62	2,285.90
SCADA Upgrade	6/29/2022	SL/10	885.00	-	63.21	63.21	821.79
Remote Meter Reading Technology	9/8/2022	SL/10	1,437.61	-	68.46	68.46	1,369.15
SCADA Upgrade	11/28/2022	SL/10	3,751.65	-	44.66	44.66	3,706.99
SCADA Upgrade	12/20/2022	SL/10	10,622.50	-	126.46	126.46	10,496.04
			<u>349,504.48</u>	<u>319,138.08</u>	<u>2,427.07</u>	<u>321,565.15</u>	<u>27,939.33</u>
Totals			<u>6,871,452.85</u>	<u>3,511,675.74</u>	<u>153,584.13</u>	<u>3,665,259.87</u>	<u>3,206,192.98</u>

# Attachment #8

UNITED STATES OF AMERICA  
COMMONWEALTH OF KENTUCKY  
COUNTY OF FRANKLIN

REGISTERED

NUMBER  
AR-1

**PEAKS MILL WATER DISTRICT**  
WATERWORKS REVENUE BONDS, SERIES 1996A  
INTEREST RATE: 5.00%

REGISTERED

PRINCIPAL AMOUNT  
**\$419,000**

KNOW ALL MEN BY THESE PRESENTS That the Peaks Mill Water District (the "District"), acting by and through its Board of Commissioners (the "Commission"), a public body corporate in Franklin County, Kentucky, for value received, hereby promises to pay to UNITED STATES OF AMERICA, acting by and through the U.S. DEPARTMENT OF AGRICULTURE, 771 Corporate Drive, Suite 200, Lexington, Kentucky 40503-5477, the registered owner hereof, or to its registered assigns, solely from the fund hereinafter identified, the sum of

**FOUR HUNDRED NINETEEN THOUSAND DOLLARS (\$419,000)**

on the first day of January, in years and installments as follows

Year	Principal	Year	Principal	Year	Principal
1999	\$4,000	2012	\$ 7,000	2025	\$14,000
2000	4,000	2013	8,000	2026	15,000
2001	4,000	2014	8,000	2027	15,000
2002	4,000	2015	8,000	2028	17,000
2003	5,000	2016	9,000	2029	17,000
2004	5,000	2017	9,000	2030	18,000
2005	5,000	2018	10,000	2031	19,000
2006	5,000	2019	10,000	2032	20,000
2007	6,000	2020	11,000	2033	20,000
2008	6,000	2021	11,000	2034	21,000
2009	6,000	2022	12,000	2035	22,000
2010	7,000	2023	13,000	2036	24,000
2011	7,000	2024	13,000		

and in like manner, solely from said fund, to pay interest on the balance of said principal sum from time to time remaining unpaid, at the interest rate specified above, semiannually on the first days of January and July in each year, beginning with the first January or July after the date of this Bond, until said sum is paid, except as the provisions hereinafter set forth with respect to prepayment may be and become applicable hereof, both principal and interest being payable, without deduction for exchange or collection charges, in lawful money of the United States of America, at the address of the registered owner shown on the registration book of the District.

This Bond is issued by the District under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including Chapters 58 and 74 of the Kentucky Revised Statutes (collectively the "Act"), and pursuant to a duly adopted Bond Resolution of the District authorizing same (the "Current Bond Resolution"), to which Current Bond Resolution reference is hereby made for a description of the nature and extent of the security thereby created, the rights and limitations of rights of the registered owner of this Bond, and the rights, obligations and duties of the District, for the purpose of financing the cost (not otherwise provided) of the construction of extensions, additions and improvements to the existing waterworks system of the District (said existing waterworks system, together with said extensions, additions and improvements, being hereinafter referred to as the "System").

This Bond ranks on a parity as to security and source of payment with certain outstanding Peaks Mill Water District Waterworks Acquisition and Construction Revenue Bonds, Series 1988 (the "Prior Bonds") authorized by a Resolution adopted by the Commission of the District (the "Prior Bond Resolution"). Accordingly, this Bond, together with any bonds ranking on a parity herewith, is payable from and secured on a rank on a parity with them based by a pledge of the gross revenues to be derived from the operation of the System.

[FURTHER PROVISIONS OF THIS BOND ARE SET FORTH ON THE REVERSE HEREOF]

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond, do exist, have happened and have been performed in due time, form and manner as required by law, and that the face amount of this Bond, together with all other obligations of the District, does not exceed any limit prescribed by the Constitution or Statutes of the Commonwealth of Kentucky.

IN WITNESS WHEREOF, said Peaks Mill Water District, by its Board of Commissioners, has caused this Bond to be executed by its Chairman, its corporate seal to be hereunto affixed and attested by its Secretary, on the date of this Bond, which is **September 8, 1997**

PEAKS MILL WATER DISTRICT  
Franklin County, Kentucky

Attest:

Secretary

By:

Chairman

This Bond has been issued in full compliance with the Current Bond Resolution and the Prior Bond Resolution; and this Bond, and any bonds ranking on a parity therewith that may be issued and outstanding under the conditions and restrictions of the Current Bond Resolution and the Prior Bond Resolution, are and will continue to be payable from revenues which shall be set aside in a fund for that purpose and identified as the "Peaks Mill Water District Waterworks Bond and Interest Sinking Fund", created in the Prior Bond Resolution.

This Bond does not constitute an indebtedness of the District within the meaning of any constitutional or statutory provisions or limitations and is payable solely out of the revenues of the System. As provided in the Current Bond Resolution, the District covenants that so long as any of the Prior Bonds and/or this Bond, are outstanding, the System will be continuously owned and operated by the District as a revenue producing public undertaking within the meaning of the aforesaid Act for the security and source of payment of the Prior Bonds and of this Bond, and that the District will fix, and if necessary adjust, from time to time, such rates for the services and facilities of the System and will collect and account for the revenues therefrom sufficient to pay promptly the principal of and interest on the Prior Bonds, this Bond and all other bonds ranking on a parity therewith as may be outstanding from time to time, to pay the cost of operation and maintenance of the System and to provide for the depreciation thereof.

The District has reserved the right to issue additional bonds ranking on a parity as to security and source of payment with this Bond in order to complete the Project, and to finance future extensions, additions and improvements to the System, provided the necessary requirements of the Current Bond Resolution have been complied with by the District.

This Bond shall be registered as to principal and interest in the name of the owner hereof, after which it shall be transferable only upon presentation to the Secretary of the District as the Bond Registrar, with a written transfer duly acknowledged by the registered owner or his duly authorized attorney, which transfer shall be noted upon this Bond and upon the book of the District kept for that purpose.

The District, at its option, shall have the right to prepay, on any interest payment date on and after January 1, 2005, in inverse chronological order of the installments due on this Bond, the entire principal amount of this Bond then remaining unpaid, or such lesser portion thereof, in a multiple of One Hundred Dollars (\$100), as the District may determine, at a price in an amount equivalent to the principal amount to be prepaid plus accrued interest to the date of prepayment, without any prepayment premium. Notice of such prepayment shall be given by registered mail to the registered owner of this Bond or his assignee, at least 30 days prior to the date fixed for prepayment. Notice of such prepayment may be waived with the written consent of the registered owner of this Bond.

So long as the registered owner of this Bond is the United States of America, or any agency thereof, the entire principal amount of this Bond, or installments in multiples of \$100, may be prepaid at any time in inverse chronological order of the installments due.

Upon default in the payment of any principal or interest payment on this Bond, or upon failure by the District to comply with any other provision of this Bond or with any provision of the Current Bond Resolution, the registered owner may, at his option, institute all rights and remedies provided by law or by said Current Bond Resolution.

LEGAL OPINION

**Rubin Hays & Foley**

ATTORNEYS AT LAW

First Trust Centre, 200 South Fifth Street, Louisville, Kentucky 40202  
Telephone (502) 569-7550 Telefax (502) 569-7555

Re: Peaks Mill Water District Waterworks Revenue Bonds, Series 1996

We have acted as Bond Counsel in connection with the issuance by the Peaks Mill Water District of Franklin County, Kentucky (the "District") of \$627,000 of its Peaks Mill Water District Waterworks Revenue Bonds, Series 1996 (the "Current Bonds"), dated as of the date of this Legal Opinion, bearing interest at the interest rate specified in the Current Bonds, payable semiannually on January 1 and July 1 of each year, with principal amounts falling due on January 1 in each of the respective years, 1999 through 2036, inclusive.

Said Current Bonds are issued pursuant to Chapters 58 and 74 of the Kentucky Revised Statutes and a Bond Resolution (the "Current Bond Resolution") duly adopted by the Commission of the District for the purpose of financing the cost of extensions, additions and improvements to the existing waterworks system (the "System") of the District.

We have examined the transcript of proceedings of the District in connection with the issuance of the Current Bonds and the executed single, fully registered bond, number R-1, representing the total authorized principal amount of said Current Bonds, as issued and delivered, and an executed counterpart of the Current Bond Resolution.

Based on such examination, we are of the opinion that the Current Bonds are valid and legally binding and enforceable upon the District according to the import thereof and rank on a parity as to security and source of payment with the outstanding Peaks Mill Water District Waterworks Acquisition and Construction Revenue Bonds, Series 1968 (the "Series 1968 Bonds"), authorized by a Resolution adopted by the District (the "1968 Bond Resolution"); and that the Current Bonds and the Prior Bonds are secured by and are payable from a pledge of a fixed portion of the gross revenues of the System, and that a sufficient portion of said gross revenues has been ordered by the Commission to be set aside at least semiannually and pledged to the payment of the interest on and principal of the Prior Bonds and the Current Bonds as the same become due. We express no opinion concerning the sufficiency of such revenues for that purpose.

The District has reserved the right to issue additional bonds ranking on a parity as to security and source of payment with the Prior Bonds and the Current Bonds, if necessary in order to complete the aforesaid extensions, additions and improvements to the System. The District has also reserved the right to issue additional parity bonds to finance

future extensions, additions and/or improvements to the System, provided the necessary showings as to the earnings coverage required by the Prior Bond Resolution and Current Bond Resolution are in existence and properly certified.

Based on current rulings and official interpretations, and assuming that the District complies with certain covenants contained in the Current Bond Resolution made with respect to compliance with the provisions of the Internal Revenue Code of 1986 (the "Code"), including a covenant to comply with any and all requirements as to rebate (and reports with reference thereto) to the United States of America as to certain investment earnings on the proceeds of the Current Bonds, we are of the opinion that: (1) interest on the Current Bonds is excludable from gross income for federal income tax purposes; (2) the Current Bonds have been validly designated as "qualified tax-exempt obligations" by the District pursuant to the provisions of Section 265(b)(3) of the Code; (3) the Current Bonds are an issue of "state or local bonds" which are not "private activity bonds" within the meaning of Section 103 of the Code; (4) interest on the Current Bonds is not included as an item of tax preference in calculating the alternative minimum tax for individuals; (5) interest on the Current Bonds may be taken into account in the computation of certain taxes that may be imposed with respect to corporations, including, without limitation, the environmental tax, the branch profits tax on foreign corporations, the effect on certain Subchapter S Corporations with excess passive income, and other tax consequences to certain insurance companies; (6) interest on the Current Bonds will be included in adjusted current earnings when calculating the alternative minimum taxable income of corporations; (7) an individual who owns any of the Current Bonds may be required to include in gross income a portion of his or her social security or railroad retirement payments; (8) any taxpayer (individuals or corporations) owning the Current Bonds may have collateral tax consequences if they are deemed to have incurred or have continued to incur indebtedness to purchase or carry tax-exempt obligations; (9) interest on the Current Bonds is exempt from Kentucky income taxes; and (10) the principal of the Current Bonds is exempt from ad valorem taxation by the Commonwealth of Kentucky and all of its political subdivisions.

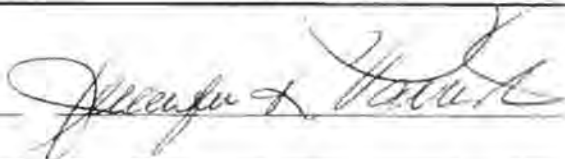
No opinion is expressed regarding other federal income tax consequences caused by the receipt of interest on the Current Bonds.

It is to be understood that the rights of the holders of the Current Bonds and the enforceability of the Current Bonds and the Current Bond Resolution may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter adopted to the extent constitutionally applicable and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

It is provided in the Consolidated Farm and Rural Development Act that if the Current Bonds are sold out of the Agricultural Credit Insurance Fund or out of the Rural Development Insurance Fund as an insured loan, the interest thereon paid to an insured owner shall be included in the taxable income of such owner.

PROVISION FOR REGISTRATION

This Bond shall be registered on the registration book of the District kept for that purpose by the Secretary, as Bond Registrar, upon presentation hereof to said Secretary, who shall make notation of such registration in the registration blank, and this Bond may thereafter be transferred only upon written transfer acknowledged by the registered owner or its attorney, such transfer to be made on said book and endorsed hereon.

Date of Registration	Name of Registered Owner	Signature of Bond Registrar
September 8, 1997	UNITED STATES OF AMERICA, acting by and through the U.S. DEPARTMENT OF AGRICULTURE 771 Corporate Drive, Suite 200 Lexington, Kentucky 40503-5477	

ASSIGNMENT

For value received, this Bond is hereby assigned, without recourse and subject to all of its terms and conditions, unto

this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

By: \_\_\_\_\_



UNITED STATES OF AMERICA  
COMMONWEALTH OF KENTUCKY  
COUNTY OF FRANKLIN

REGISTERED

**PEAKS MILL WATER DISTRICT**  
**WATERWORKS REVENUE BONDS, SERIES 1996B**  
**INTEREST RATE: 5.00%**

REGISTERED

NUMBER  
**BR-1**

PRINCIPAL AMOUNT  
**\$208,000**

KNOW ALL MEN BY THESE PRESENTS: That the Peaks Mill Water District (the "District"), acting by and through its Board of Commissioners (the "Commission"), a public body corporate in Franklin County, Kentucky, for value received hereby promises to pay to UNITED STATES OF AMERICA, acting by and through the U.S. DEPARTMENT OF AGRICULTURE, 771 Corporate Drive, Suite 200, Lexington, Kentucky 40503-5477, the registered owner hereof, or to its registered assigns so as to be paid from the fund hereinafter identified, the sum of

**TWO HUNDRED EIGHT THOUSAND DOLLARS (\$208,000)**

on the first day of January in years and installments as follows:

Year	Principal	Year	Principal	Year	Principal
1999	\$1,800	2012	\$3,600	2025	\$ 6,900
2000	1,900	2013	3,700	2026	7,200
2001	2,000	2014	3,900	2027	7,600
2002	2,100	2015	4,100	2028	8,000
2003	2,200	2016	4,300	2029	8,400
2004	2,400	2017	4,600	2030	8,900
2005	2,400	2018	4,800	2031	9,500
2006	2,600	2019	5,100	2032	10,000
2007	2,700	2020	5,300	2033	10,600
2008	2,900	2021	5,600	2034	11,100
2009	3,000	2022	5,900	2035	11,600
2010	3,200	2023	6,200	2036	12,100
2011	3,300	2024	6,500		

and in like manner, solely from said fund, to pay interest on the balance of said principal from time to time remaining unpaid at the interest rate specified above, semiannually on the first days of January and July in each year, beginning with the first January or July after the date of this Bond, until said sum is paid, except as the provisions hereinafter set forth with respect to prepayment may be and become applicable hereto, both principal and interest being payable without deduction for exchange or collection charges, in lawful money of the United States of America at the address registered owner shown on the registration book of the District.

This Bond is issued by the District under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including Chapters 58 and 74 of the Kentucky Revised Statutes (collectively the "Act") and pursuant to a duly adopted Bond Resolution of the District authorizing same (the "Current Bond Resolution"), in which Current Bond Resolution reference is hereby made for a description of the nature and extent of the security thereby created, the rights and limitations of rights of the registered owner of this Bond, and the rights, obligations and duties of the District, or the purpose of financing the cost (not otherwise provided) of the construction of extensions, additions and improvements to existing waterwork system of the District (said existing waterworks system, together with said extensions, additions and improvements being hereinafter referred to as the "System").

This Bond ranks on a parity as to security and source of payment with certain outstanding Peaks Mill Water District Waterworks Acquisition and Construction Revenue Bonds, Series 1968 (the "Prior Bonds"), authorized by a Resolution adopted by the Commission of the District (the "Prior Bond Resolution"). Accordingly, this Bond, together with any bonds ranking on a parity herewith, shall be paid from and secured on a rank on a parity with lien basis by a pledge of the gross revenues to be derived from the operation of the System.

[FURTHER PROVISIONS OF THIS BOND ARE SET FORTH ON THE REVERSE HEREOF]

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond, do exist, have happened and have been performed in due time, form and manner as required by law and that the face amount of this Bond, together with all other obligations of the District, does not exceed any limit prescribed by the Constitution or Statutes of the Commonwealth of Kentucky.

IN WITNESS WHEREOF said Peaks Mill Water District, by its Board of Commissioners, has caused this Bond to be executed by its Chairman, its corporate seal to be hereon affixed, and attested by its Secretary, on the date of this Bond, which

September 8, 1997

PEAKS MILL WATER DISTRICT  
Franklin County, Kentucky

Attest:

*[Signature]*  
Secretary

By



This Bond has been issued in full compliance with the Current Bond Resolution and the Prior Bond Resolution; and this Bond, and any bonds ranking on a parity therewith that may be issued and outstanding under the conditions and restrictions of the Current Bond Resolution and the Prior Bond Resolution, are and will continue to be payable from revenues which shall be set aside in a fund for that purpose and identified as the "Peaks Mill Water District Waterworks Bond and Interest Sinking Fund", created in the Prior Bond Resolution.

This Bond does not constitute an indebtedness of the District within the meaning of any constitutional or statutory provisions or limitations and is payable solely out of the revenues of the System. As provided in the Current Bond Resolution, the District covenants that so long as any of the Prior Bonds and/or this Bond, are outstanding, the System will be continuously owned and operated by the District as a revenue producing public undertaking within the meaning of the aforesaid Act for the security and source of payment of the Prior Bonds and of this Bond, and that the District will fix, and if necessary adjust, from time to time, such rates for the services and facilities of the System and will collect and account for the revenues therefrom sufficient to pay promptly the principal of and interest on the Prior Bonds, this Bond and all other bonds ranking on a parity therewith as may be outstanding from time to time, to pay the cost of operation and maintenance of the System and to provide for the depreciation thereof.

The District has reserved the right to issue additional bonds ranking on a parity as to security and source of payment with this Bond in order to complete the Project, and to finance future extensions, additions and improvements to the System, provided the necessary requirements of the Current Bond Resolution have been complied with by the District.

This Bond shall be registered as to principal and interest in the name of the owner hereof, after which it shall be transferable only upon presentation to the Secretary of the District as the Bond Registrar, with a written transfer duly acknowledged by the registered owner or his duly authorized attorney, which transfer shall be noted upon this Bond and upon the book of the District kept for that purpose.

The District, at its option, shall have the right to prepay, on any interest payment date on and after January 1, 2005, in inverse chronological order of the installments due on this Bond, the entire principal amount of this Bond then remaining unpaid, or such lesser portion thereof, in a multiple of One Hundred Dollars (\$100), as the District may determine, at a price in an amount equivalent to the principal amount to be prepaid plus accrued interest to the date of prepayment, without any prepayment premium. Notice of such prepayment shall be given by registered mail to the registered owner of this Bond or his assignee, at least 30 days prior to the date fixed for prepayment. Notice of such prepayment may be waived with the written consent of the registered owner of this Bond.

So long as the registered owner of this Bond is the United States of America, or any agency thereof, the entire principal amount of this Bond, or installments in multiples of \$100, may be prepaid at any time in inverse chronological order of the installments due.

Upon default in the payment of any principal or interest payment on this Bond, or upon failure by the District to comply with any other provision of this Bond or with any provision of the Current Bond Resolution, the registered owner may, at his option, institute all rights and remedies provided by law or by said Current Bond Resolution.

LEGAL OPINION

Rubin Hays & Foley

ATTORNEYS AT LAW

First Trust Centre, 200 South Fifth Street, Louisville, Kentucky 40202  
Telephone (502) 569-7550 Telefax (502) 569-7555

Re: Peaks Mill Water District Waterworks Revenue Bonds, Series 1996

We have acted as Bond Counsel in connection with the issuance by the Peaks Mill Water District of Franklin County, Kentucky (the "District") of \$627,000 of its Peaks Mill Water District Waterworks Revenue Bonds, Series 1996 (the "Current Bonds"), dated as of the date of this Legal Opinion, bearing interest at the interest rate specified in the Current Bonds, payable semiannually on January 1 and July 1 of each year, with principal amounts falling due on January 1 in each of the respective years, 1999 through 2036, inclusive.

Said Current Bonds are issued pursuant to Chapters 58 and 74 of the Kentucky Revised Statutes and a Bond Resolution (the "Current Bond Resolution") duly adopted by the Commission of the District for the purpose of financing the cost of extensions, additions and improvements to the existing waterworks system (the "System") of the District.

We have examined the transcript of proceedings of the District in connection with the issuance of the Current Bonds and the executed single, fully registered bond, number R-1, representing the total authorized principal amount of said Current Bonds, as issued and delivered, and an executed counterpart of the Current Bond Resolution.

In view of such examination, we are of the opinion that the Current Bonds are valid and legally binding and enforceable upon the District according to the import thereof and rank on a parity as to security and source of payment with the outstanding Peaks Mill Water District Waterworks Acquisition and Construction Revenue Bonds, Series 1968 (the "Series 1968 Bonds"), authorized by a Resolution adopted by the District (the "1968 Bond Resolution"); and that the Current Bonds and the Prior Bonds are secured by and are payable from a pledge of a fixed portion of the gross revenues of the System, and that a sufficient portion of said gross revenues has been ordered by the Commission to be set aside at least semiannually and pledged to the payment of the interest on and principal of the Prior Bonds and the Current Bonds as the same become due. We express no opinion concerning the sufficiency of such revenues for that purpose.

The District has reserved the right to issue additional bonds ranking on a parity as to security and source of payment with the Prior Bonds and the Current Bonds, if necessary in order to complete the aforesaid extensions, additions and improvements to the System. The District has also reserved the right to issue additional parity bonds to finance

future extensions, additions and/or improvements to the System, provided the necessary showings as to the earnings coverage required by the Prior Bond Resolution and Current Bond Resolution are in existence and properly certified.

Based on current rulings and official interpretations, and assuming that the District complies with certain covenants contained in the Current Bond Resolution made with respect to compliance with the provisions of the Internal Revenue Code of 1986 (the "Code"), including a covenant to comply with any and all requirements as to rebates (and reports with reference thereto) to the United States of America as to certain investment earnings on the proceeds of the Current Bonds, we are of the opinion that: (1) interest on the Current Bonds is excludable from gross income for federal income tax purposes; (2) the Current Bonds have been validly designated as "qualified tax-exempt obligations" by the District pursuant to the provisions of Section 265(b)(3) of the Code; (3) the Current Bonds are an issue of "state or local bonds" which are not "private activity bonds" within the meaning of Section 103 of the Code; (4) interest on the Current Bonds is not included as an item of tax preference in calculating the alternative minimum tax for individuals; (5) interest on the Current Bonds may be taken into account in the computation of certain taxes that may be imposed with respect to corporations, including, without limitation, the environmental tax, the branch profits tax on foreign corporations, the effect on certain Subchapter S Corporations with excess passive income, and other tax consequences to certain insurance companies; (6) interest on the Current Bonds will be included in adjusted current earnings when calculating the alternative minimum taxable income of corporations; (7) an individual who owns any of the Current Bonds may be required to include in gross income a portion of his or her social security or railroad retirement payments; (8) any taxpayer (individuals or corporations) owning the Current Bonds may have collateral tax consequences if they are deemed to have incurred or have continued to incur indebtedness to purchase or carry tax-exempt obligations; (9) interest on the Current Bonds is exempt from Kentucky income taxes; and (10) the principal of the Current Bonds is exempt from ad valorem taxation by the Commonwealth of Kentucky and all of its political subdivisions.

No opinion is expressed regarding other federal income tax consequences caused by the receipt of interest on the Current Bonds.

It is to be understood that the rights of the holders of the Current Bonds and the enforceability of the Current Bonds and the Current Bond Resolution may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter adopted to the extent constitutionally applicable and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

It is provided in the Consolidated Farm and Rural Development Act that if the Current Bonds are sold out of the Agricultural Credit Insurance Fund or out of the Rural Development Insurance Fund as an insured loan, the interest thereon paid to an insured owner shall be included in the taxable income of such owner.

PROVISION FOR REGISTRATION

This Bond shall be registered on the registration book of the District kept for that purpose by the Secretary, as Bond Registrar, upon presentation hereof to said Secretary, who shall make notation of such registration in the registration blank, and this Bond may thereafter be transferred only upon written transfer acknowledged by the registered owner or its attorney, such transfer to be made on said book and endorsed hereon.

Date of Registration	Name of Registered Owner	Signature of Bond Registrar
September 8, 1997	UNITED STATES OF AMERICA, acting by and through the U.S. DEPARTMENT OF AGRICULTURE 771 Corporate Drive, Suite 200 Lexington, Kentucky 40503-5477	

ASSIGNMENT

For value received, this Bond is hereby assigned, without recourse and subject to all of its terms and conditions, unto \_\_\_\_\_

, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

By: \_\_\_\_\_

RESOLUTION

RESOLUTION OF THE PEAKS MILL WATER DISTRICT APPROVING AND AUTHORIZING AN ASSISTANCE AGREEMENT BETWEEN THE PEAKS MILL WATER DISTRICT AND THE KENTUCKY INFRASTRUCTURE AUTHORITY.

WHEREAS, the Board of Commissioners (the "Governing Authority") of the Peaks Mill Water District ("Governmental Agency") has previously determined that it was 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 permanently finance the construction of 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, BE IT RESOLVED by the Peaks Mill Water District, as follows:

SECTION 1. That the Governing Authority hereby approves and authorizes the Assistance Agreement between the Governmental Agency and the Authority 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.

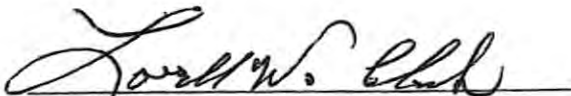
SECTION 2. That the Chairman and Secretary of the Governmental Agency be and hereby are authorized, directed and empowered to execute necessary documents or agreements, and to otherwise act on behalf of the Governmental Agency to effect such financing.

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

ADOPTED on November 6, 2006.

  
Chairman

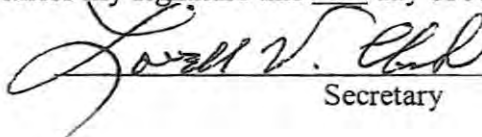
Attest:

  
Secretary

CERTIFICATE

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the Peaks Mill Water District; that the foregoing is a full, true and correct copy of a Resolution adopted by the Board of Commissioners at a meeting duly held on November 6, 2006; that said official action appears as a matter of public record in the official records or journal of the governing authority; that said meeting was held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.825; that a quorum was present at said meeting; that said official action has not been modified, amended, revoked or repealed and is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature this 13<sup>th</sup> day of November, 2006.

  
Secretary

351171

# Attachment #9

PEAKS MILL WATER DISTRICT					
SCHEDULE OF BOND AND INTEREST PAYMENTS					
ISSUE: 1997 ISSUE (91-03)					
	BOND				
	PRIN. DUE	INTEREST		TOTAL	TOTAL
YEAR END	JANUARY 1	JANUARY 1	JULY 1	INTEREST	REQUIREMENTS
2013				-	-
2014				-	-
2015				-	-
2016				-	-
2017				-	-
2018				-	-
2019				-	-
2020				-	-
2021	12,000	6,500	6,500	13,000	25,000
2022	13,000	6,200	6,200	12,400	25,400
2023	13,000	5,875	5,875	11,750	24,750
2024	14,000	5,550	5,550	11,100	25,100
2025	15,000	5,200	5,200	10,400	25,400
2026	15,000	4,825	4,825	9,650	24,650
2027	17,000	4,450	4,450	8,900	25,900
2028	17,000	4,025	4,025	8,050	25,050
2029	18,000	3,600	3,600	7,200	25,200
2030	19,000	3,150	3,150	6,300	25,300
2031	20,000	2,675	2,675	5,350	25,350
2032	20,000	2,175	2,175	4,350	24,350
2033	21,000	1,675	1,675	3,350	24,350
2034	22,000	1,150	1,150	2,300	24,300
2035	24,000	600	600	1,200	25,200
	<u>260,000</u>	<u>57,650</u>	<u>57,650</u>	<u>115,300</u>	<u>375,300</u>

PEAKS MILL WATER DISTRICT					
SCHEDULE OF BOND AND INTEREST PAYMENTS					
ISSUE: 1997 ISSUE (91-05)					
	BOND			TOTAL	TOTAL
YEAR END	PRIN. DUE	INTEREST		INTEREST	REQUIREMENTS
	JANUARY 1	JANUARY 1	JULY 1		
2013				-	-
2014				-	-
2015				-	-
2016				-	-
2017				-	-
2018				-	-
2019				-	-
2020				-	-
2021	5,900	3,263	3,263	6,525	12,425
2022	6,200	3,115	3,115	6,230	12,430
2023	6,500	2,960	2,960	5,920	12,420
2024	6,900	2,798	2,798	5,595	12,495
2025	7,200	2,625	2,625	5,250	12,450
2026	7,600	2,445	2,445	4,890	12,490
2027	8,000	2,255	2,255	4,510	12,510
2028	8,400	2,055	2,055	4,110	12,510
2029	8,900	1,845	1,845	3,690	12,590
2030	9,500	1,663	1,663	3,325	12,825
2031	10,000	1,385	1,385	2,770	12,770
2032	10,600	1,135	1,135	2,270	12,870
2033	11,100	870	870	1,740	12,840
2034	11,600	593	593	1,186	12,786
2035	12,100	303	303	606	12,706
	<u>130,500</u>	<u>29,309</u>	<u>29,309</u>	<u>58,617</u>	<u>189,117</u>

KENTUCKY INFRASTRUCTURE AUTHORITY  
 REPAYMENT SCHEDULE  
 .0AN #005-01  
 PEAKS MILL WATER DISTRICT  
 PRELIMINARY

Per Sundry Valuations R01 6/13/2020

3.0000% Rate  
 \$5,251.45 P & I Calculation

*Sinking*

*KIA  
 every  
 month*

Payment Date	Principal Due	Interest Due	Interest Rate	Principal & Interest	Servicing Fee	Credit Due	Total Payment	Principal Balance			
01/01/10	\$2,884.23	\$2,367.25	3.0000%	\$5,251.48	\$157.02	\$0.00	\$5,408.50	\$946,900.00			
02/01/10	\$2,891.44	\$2,369.04	3.0000%	\$5,251.48	\$157.34	\$0.00	\$5,408.82	\$944,015.77	2010	35,090	27,927
03/01/10	\$2,898.67	\$2,352.81	3.0000%	\$5,251.48	\$156.85	\$0.00	\$5,408.33	\$941,124.33	2011	36,157	26,859
04/01/10	\$2,905.92	\$2,345.56	3.0000%	\$5,251.48	\$156.37	\$0.00	\$5,407.85	\$938,226.69	2012	37,257	25,760
05/01/10	\$2,913.18	\$2,338.30	3.0000%	\$5,251.48	\$155.89	\$0.00	\$5,407.37	\$935,319.74	2013	38,380	24,626
06/01/10	\$2,920.46	\$2,331.02	3.0000%	\$5,251.48	\$155.40	\$0.00	\$5,406.88	\$932,406.58	2014	39,558	23,459
07/01/10	\$2,927.76	\$2,323.72	3.0000%	\$5,251.48	\$154.91	\$0.00	\$5,406.39	\$929,486.10	2015	40,761	22,255
08/01/10	\$2,935.08	\$2,316.40	3.0000%	\$5,251.48	\$154.43	\$0.00	\$5,405.91	\$926,559.34	2016	42,001	21,018
09/01/10	\$2,942.42	\$2,309.06	3.0000%	\$5,251.48	\$153.95	\$0.00	\$5,405.42	\$923,625.25	2017	43,279	19,738
10/01/10	\$2,949.78	\$2,301.70	3.0000%	\$5,251.48	\$153.47	\$0.00	\$5,404.93	\$920,680.84	2018	44,596	18,422
11/01/10	\$2,957.15	\$2,294.33	3.0000%	\$5,251.48	\$152.99	\$0.00	\$5,404.44	\$917,731.06	2019	45,953	17,065
12/01/10	\$2,964.55	\$2,286.93	3.0000%	\$5,251.48	\$152.50	\$0.00	\$5,403.94	\$914,773.91	2020	47,350	15,668
01/01/11	\$2,971.96	\$2,279.52	3.0000%	\$5,251.48	\$152.02	\$0.00	\$5,403.45	\$911,809.36	2021	48,790	14,228
02/01/11	\$2,979.39	\$2,272.09	3.0000%	\$5,251.48	\$151.54	\$0.00	\$5,402.95	\$908,837.40	2022	50,274	12,744
03/01/11	\$2,986.83	\$2,264.65	3.0000%	\$5,251.48	\$151.06	\$0.00	\$5,402.46	\$905,858.01	2023	51,804	11,215
04/01/11	\$2,994.30	\$2,257.18	3.0000%	\$5,251.48	\$150.58	\$0.00	\$5,401.96	\$902,871.18	2024	53,379	9,640
05/01/11	\$3,001.79	\$2,249.69	3.0000%	\$5,251.48	\$149.99	\$0.00	\$5,401.46	\$899,876.80	2025	55,003	8,016
06/01/11	\$3,009.29	\$2,242.19	3.0000%	\$5,251.48	\$149.49	\$0.00	\$5,400.96	\$896,875.00	2026	56,675	6,343
07/01/11	\$3,016.82	\$2,234.68	3.0000%	\$5,251.48	\$148.99	\$0.00	\$5,400.46	\$893,865.00	2027	58,399	4,619
08/01/11	\$3,024.36	\$2,227.12	3.0000%	\$5,251.48	\$148.49	\$0.00	\$5,400.46	\$890,848.98	2028	60,176	2,843
09/01/11	\$3,031.92	\$2,219.56	3.0000%	\$5,251.48	\$147.97	\$0.00	\$5,399.45	\$887,824.62	2029	62,007	1,013
10/01/11	\$3,039.50	\$2,211.96	3.0000%	\$5,251.48	\$147.47	\$0.00	\$5,398.95	\$884,792.70			
11/01/11	\$3,047.10	\$2,204.36	3.0000%	\$5,251.48	\$146.96	\$0.00	\$5,398.44	\$881,753.20			
12/01/11	\$3,054.71	\$2,196.77	3.0000%	\$5,251.48	\$146.45	\$0.00	\$5,397.93	\$878,708.10			
01/01/12	\$3,062.35	\$2,189.13	3.0000%	\$5,251.48	\$145.94	\$0.00	\$5,397.42	\$875,661.39			
02/01/12	\$3,070.01	\$2,181.47	3.0000%	\$5,251.48	\$145.43	\$0.00	\$5,396.91	\$872,613.03			
03/01/12	\$3,077.69	\$2,173.80	3.0000%	\$5,251.48	\$144.92	\$0.00	\$5,396.40	\$869,563.03			
04/01/12	\$3,085.39	\$2,166.10	3.0000%	\$5,251.48	\$144.41	\$0.00	\$5,395.89	\$866,511.35			
05/01/12	\$3,093.09	\$2,158.39	3.0000%	\$5,251.48	\$143.90	\$0.00	\$5,395.37	\$863,458.96			
06/01/12	\$3,100.82	\$2,150.66	3.0000%	\$5,251.48	\$143.38	\$0.00	\$5,394.86	\$860,405.88			
07/01/12	\$3,108.57	\$2,142.91	3.0000%	\$5,251.48	\$142.86	\$0.00	\$5,394.34	\$857,352.14			
08/01/12	\$3,116.35	\$2,135.13	3.0000%	\$5,251.48	\$142.34	\$0.00	\$5,393.82	\$854,297.76			
09/01/12	\$3,124.14	\$2,127.34	3.0000%	\$5,251.48	\$141.82	\$0.00	\$5,393.30	\$851,242.86			
10/01/12	\$3,131.95	\$2,119.53	3.0000%	\$5,251.48	\$141.30	\$0.00	\$5,392.78	\$848,187.44			
11/01/12	\$3,139.78	\$2,111.70	3.0000%	\$5,251.48	\$140.78	\$0.00	\$5,392.26	\$845,130.50			
12/01/12	\$3,147.63	\$2,103.85	3.0000%	\$5,251.48	\$140.26	\$0.00	\$5,391.74	\$842,072.06			
01/01/13	\$3,155.50	\$2,095.98	3.0000%	\$5,251.48	\$139.73	\$0.00	\$5,391.21	\$839,012.14			
02/01/13	\$3,163.38	\$2,088.10	3.0000%	\$5,251.48	\$139.21	\$0.00	\$5,390.69	\$835,950.74			
03/01/13	\$3,171.29	\$2,080.19	3.0000%	\$5,251.48	\$138.68	\$0.00	\$5,390.16	\$832,887.87			
04/01/13	\$3,179.22	\$2,072.26	3.0000%	\$5,251.48	\$138.15	\$0.00	\$5,389.63	\$829,823.52			
05/01/13	\$3,187.17	\$2,064.31	3.0000%	\$5,251.48	\$137.62	\$0.00	\$5,389.10	\$826,757.68			
06/01/13	\$3,195.14	\$2,056.34	3.0000%	\$5,251.48	\$137.09	\$0.00	\$5,388.57	\$823,690.34			
07/01/13	\$3,203.13	\$2,048.36	3.0000%	\$5,251.48	\$136.56	\$0.00	\$5,388.04	\$820,621.51			
08/01/13	\$3,211.13	\$2,040.36	3.0000%	\$5,251.48	\$136.02	\$0.00	\$5,387.50	\$817,551.20			
09/01/13	\$3,219.16	\$2,032.32	3.0000%	\$5,251.48	\$135.49	\$0.00	\$5,386.97	\$814,479.41			
10/01/13	\$3,227.21	\$2,024.27	3.0000%	\$5,251.48	\$134.95	\$0.00	\$5,386.43	\$811,406.14			
11/01/13	\$3,235.28	\$2,016.20	3.0000%	\$5,251.48	\$134.41	\$0.00	\$5,385.89	\$808,331.40			
12/01/13	\$3,243.36	\$2,008.12	3.0000%	\$5,251.48	\$133.87	\$0.00	\$5,385.35	\$805,255.19			
01/01/14	\$3,251.47	\$2,000.01	3.0000%	\$5,251.48	\$133.33	\$0.00	\$5,384.81	\$802,177.50			
02/01/14	\$3,259.60	\$1,991.88	3.0000%	\$5,251.48	\$132.79	\$0.00	\$5,384.27	\$799,098.32			
03/01/14	\$3,267.75	\$1,983.73	3.0000%	\$5,251.48	\$132.25	\$0.00	\$5,383.73	\$796,017.55			
04/01/14	\$3,275.92	\$1,975.56	3.0000%	\$5,251.48	\$131.70	\$0.00	\$5,383.18	\$792,935.20			
05/01/14	\$3,284.11	\$1,967.37	3.0000%	\$5,251.48	\$131.16	\$0.00	\$5,382.64	\$789,851.26			
06/01/14	\$3,292.32	\$1,959.16	3.0000%	\$5,251.48	\$130.61	\$0.00	\$5,382.09	\$786,765.74			
07/01/14	\$3,300.55	\$1,950.93	3.0000%	\$5,251.48	\$130.06	\$0.00	\$5,381.54	\$783,678.64			
08/01/14	\$3,308.80	\$1,942.68	3.0000%	\$5,251.48	\$129.51	\$0.00	\$5,380.99	\$780,590.00			
09/01/14	\$3,317.07	\$1,934.41	3.0000%	\$5,251.48	\$128.96	\$0.00	\$5,380.44	\$777,500.82			
10/01/14	\$3,325.37	\$1,926.11	3.0000%	\$5,251.48	\$128.41	\$0.00	\$5,379.89	\$774,410.00			
11/01/14	\$3,333.68	\$1,917.80	3.0000%	\$5,251.48	\$127.85	\$0.00	\$5,379.33	\$771,317.67			
12/01/14	\$3,342.01	\$1,909.47	3.0000%	\$5,251.48	\$127.30	\$0.00	\$5,378.78	\$768,222.89			
01/01/15	\$3,350.37	\$1,901.11	3.0000%	\$5,251.48	\$126.74	\$0.00	\$5,378.22	\$765,126.67			
02/01/15	\$3,358.75	\$1,892.73	3.0000%	\$5,251.48	\$126.18	\$0.00	\$5,377.66	\$762,029.00			
03/01/15	\$3,367.14	\$1,884.34	3.0000%	\$5,251.48	\$125.62	\$0.00	\$5,377.10	\$758,930.88			
04/01/15	\$3,375.56	\$1,875.92	3.0000%	\$5,251.48	\$125.06	\$0.00	\$5,376.54	\$755,831.30			
05/01/15	\$3,384.00	\$1,867.48	3.0000%	\$5,251.48	\$124.50	\$0.00	\$5,375.98	\$752,730.26			
06/01/15	\$3,392.46	\$1,859.02	3.0000%	\$5,251.48	\$123.93	\$0.00	\$5,375.41	\$749,627.74			
07/01/15	\$3,400.94	\$1,850.54	3.0000%	\$5,251.48	\$123.37	\$0.00	\$5,374.85	\$746,523.74			
08/01/15	\$3,409.44	\$1,842.04	3.0000%	\$5,251.48	\$122.80	\$0.00	\$5,374.28	\$743,418.26			
09/01/15	\$3,417.97	\$1,833.51	3.0000%	\$5,251.48	\$122.23	\$0.00	\$5,373.71	\$740,311.29			
10/01/15	\$3,426.51	\$1,824.97	3.0000%	\$5,251.48	\$121.66	\$0.00	\$5,373.14	\$737,202.83			
11/01/15	\$3,435.08	\$1,816.40	3.0000%	\$5,251.48	\$121.09	\$0.00	\$5,372.57	\$734,092.88			
12/01/15	\$3,443.67	\$1,807.81	3.0000%	\$5,251.48	\$120.52	\$0.00	\$5,372.00	\$730,981.45			
01/01/16	\$3,452.27	\$1,799.21	3.0000%	\$5,251.48	\$119.95	\$0.00	\$5,371.43	\$727,869.54			
02/01/16	\$3,460.91	\$1,790.57	3.0000%	\$5,251.48	\$119.37	\$0.00	\$5,370.85	\$724,756.16			
03/01/16	\$3,469.56	\$1,781.92	3.0000%	\$5,251.48	\$118.79	\$0.00	\$5,370.27	\$721,641.30			
04/01/16	\$3,478.23	\$1,773.25	3.0000%	\$5,251.48	\$118.22	\$0.00	\$5,369.69	\$718,525.00			
05/01/16	\$3,486.93	\$1,764.56	3.0000%	\$5,251.48	\$117.64	\$0.00	\$5,369.12	\$715,407.26			
06/01/16	\$3,495.64	\$1,755.84	3.0000%	\$5,251.48	\$117.06	\$0.00	\$5,368.54	\$712,288.08			
07/01/16	\$3,504.38	\$1,747.10	3.0000%	\$5,251.48	\$116.48	\$0.00	\$5,367.96	\$709,167.46			
08/01/16	\$3,513.14	\$1,738.34	3.0000%	\$5,251.48	\$115.89	\$0.00	\$5,367.38	\$706,045.50			
09/01/16	\$3,521.93	\$1,729.55	3.0000%	\$5,251.48	\$115.30	\$0.00	\$5,366.80	\$702,922.10			
10/01/16	\$3,530.73	\$1,720.75	3.0000%	\$5,251.48	\$114.72	\$0.00	\$5,366.22	\$700,797.26			
11/01/16	\$3,539.56	\$1,711.92	3.0000%	\$5,251.48	\$114.13	\$0.00	\$5,365.64	\$700,670.98			
12/01/16	\$3,548.41	\$1,703.07	3.0000%	\$5,251.48	\$113.54	\$0.00	\$5,365.05	\$700,543.23			
01/01/17	\$3,557.28	\$1,694.20	3.0000%	\$5,251.48	\$112.95	\$0.00	\$5,364.46	\$700,415.00			
02/01/17	\$3,566.17	\$1,685.31	3.0000%	\$5,251.48	\$112.35	\$0.00	\$5,363.87	\$700,286.26			
03/01/17	\$3,575.09	\$1,676.39	3.0000%	\$5,251.48	\$111.76	\$0.00	\$5,363.28	\$700,157.00			
04/01/17	\$3,584.03	\$1,667.45	3.0000%	\$5,251.48	\$111.16	\$0.00	\$5,362.69	\$700,027.21			
05/01/17	\$3,592.99	\$1,658.49	3.0000%	\$5,251.48	\$110.57	\$0.00	\$5,362.10	\$699,896.90			
06/01/17	\$3,601.97	\$1,649.51	3.0000%	\$5,251.48	\$109.97	\$0.00	\$5,361.51	\$699,766.14			
07/01/17	\$3,610.97	\$1,640.51	3.0000%								



KENTUCKY INFRASTRUCTURE AUTHORITY  
 REPAYMENT SCHEDULE  
 LOAN #005-01  
 PEAKS HILL WATER DISTRICT  
 PRELIMINARY

3.0000% Rate  
 \$5,551.61 P & I Calculation

Payment Date	Principal Due	Interest Due	Interest Rate	Principal & Interest	Servicing Fee	Credit Due	Total Payment	Principal Balance
09/01/17	\$3,629.05	\$1,822.43	3.0000%	\$5,251.48	\$108.16	\$0.00	\$5,359.64	\$645,342.88
10/01/17	\$3,638.12	\$1,813.36	3.0000%	\$5,251.48	\$107.86	\$0.00	\$5,359.04	\$641,704.77
11/01/17	\$3,647.22	\$1,804.26	3.0000%	\$5,251.48	\$106.89	\$0.00	\$5,358.43	\$638,057.55
12/01/17	\$3,656.34	\$1,795.14	3.0000%	\$5,251.48	\$106.34	\$0.00	\$5,357.82	\$634,401.21
01/01/18	\$3,665.48	\$1,786.00	3.0000%	\$5,251.48	\$105.73	\$0.00	\$5,357.21	\$630,735.73
02/01/18	\$3,674.64	\$1,776.84	3.0000%	\$5,251.48	\$105.12	\$0.00	\$5,356.60	\$627,061.09
03/01/18	\$3,683.83	\$1,767.65	3.0000%	\$5,251.48	\$104.51	\$0.00	\$5,355.99	\$623,377.26
04/01/18	\$3,693.04	\$1,758.44	3.0000%	\$5,251.48	\$103.90	\$0.00	\$5,355.38	\$619,684.22
05/01/18	\$3,702.27	\$1,749.21	3.0000%	\$5,251.48	\$103.28	\$0.00	\$5,354.76	\$615,981.86
06/01/18	\$3,711.53	\$1,739.95	3.0000%	\$5,251.48	\$102.66	\$0.00	\$5,354.14	\$612,270.42
07/01/18	\$3,720.80	\$1,730.68	3.0000%	\$5,251.48	\$102.05	\$0.00	\$5,353.53	\$608,549.62
08/01/18	\$3,730.11	\$1,721.37	3.0000%	\$5,251.48	\$101.42	\$0.00	\$5,352.90	\$604,819.51
09/01/18	\$3,739.43	\$1,712.05	3.0000%	\$5,251.48	\$100.80	\$0.00	\$5,352.28	\$601,080.08
10/01/18	\$3,748.78	\$1,702.70	3.0000%	\$5,251.48	\$100.18	\$0.00	\$5,351.65	\$597,331.30
11/01/18	\$3,758.15	\$1,693.33	3.0000%	\$5,251.48	\$99.56	\$0.00	\$5,351.04	\$593,573.15
12/01/18	\$3,767.55	\$1,683.93	3.0000%	\$5,251.48	\$98.93	\$0.00	\$5,350.41	\$589,805.60
01/01/19	\$3,776.97	\$1,674.51	3.0000%	\$5,251.48	\$98.30	\$0.00	\$5,349.78	\$586,028.63
02/01/19	\$3,786.41	\$1,665.07	3.0000%	\$5,251.48	\$97.67	\$0.00	\$5,349.15	\$582,242.22
03/01/19	\$3,795.87	\$1,655.61	3.0000%	\$5,251.48	\$97.04	\$0.00	\$5,348.52	\$578,446.35
04/01/19	\$3,805.36	\$1,646.12	3.0000%	\$5,251.48	\$96.41	\$0.00	\$5,347.89	\$574,640.99
05/01/19	\$3,814.88	\$1,636.60	3.0000%	\$5,251.48	\$95.77	\$0.00	\$5,347.25	\$570,826.11
06/01/19	\$3,824.41	\$1,627.07	3.0000%	\$5,251.48	\$95.14	\$0.00	\$5,346.62	\$567,001.70
07/01/19	\$3,833.96	\$1,617.52	3.0000%	\$5,251.48	\$94.50	\$0.00	\$5,345.98	\$563,167.72
08/01/19	\$3,843.53	\$1,607.95	3.0000%	\$5,251.48	\$93.86	\$0.00	\$5,345.34	\$559,324.16
09/01/19	\$3,853.11	\$1,598.37	3.0000%	\$5,251.48	\$93.22	\$0.00	\$5,344.70	\$555,470.89
10/01/19	\$3,862.70	\$1,588.78	3.0000%	\$5,251.48	\$92.58	\$0.00	\$5,344.06	\$551,608.10
11/01/19	\$3,872.30	\$1,579.17	3.0000%	\$5,251.48	\$91.93	\$0.00	\$5,343.41	\$547,735.73
12/01/19	\$3,882.14	\$1,569.54	3.0000%	\$5,251.48	\$91.29	\$0.00	\$5,342.77	\$543,853.59
01/01/20	\$3,891.85	\$1,559.89	3.0000%	\$5,251.48	\$90.64	\$0.00	\$5,342.12	\$539,961.74
02/01/20	\$3,901.58	\$1,549.99	3.0000%	\$5,251.48	\$89.99	\$0.00	\$5,341.47	\$536,060.16
03/01/20	\$3,911.33	\$1,540.15	3.0000%	\$5,251.48	\$89.34	\$0.00	\$5,340.82	\$532,148.83
04/01/20	\$3,921.11	\$1,530.37	3.0000%	\$5,251.48	\$88.69	\$0.00	\$5,340.17	\$528,227.72
05/01/20	\$3,930.91	\$1,520.57	3.0000%	\$5,251.48	\$88.04	\$0.00	\$5,339.52	\$524,296.81
06/01/20	\$3,940.74	\$1,510.74	3.0000%	\$5,251.48	\$87.38	\$0.00	\$5,338.88	\$520,356.07
07/01/20	\$3,950.59	\$1,500.89	3.0000%	\$5,251.48	\$86.73	\$0.00	\$5,338.23	\$516,405.48
08/01/20	\$3,960.47	\$1,491.01	3.0000%	\$5,251.48	\$86.07	\$0.00	\$5,337.58	\$512,445.01
09/01/20	\$3,970.37	\$1,481.11	3.0000%	\$5,251.48	\$85.41	\$0.00	\$5,336.93	\$508,474.64
10/01/20	\$3,980.29	\$1,471.19	3.0000%	\$5,251.48	\$84.75	\$0.00	\$5,336.28	\$504,494.35
11/01/20	\$3,990.24	\$1,461.24	3.0000%	\$5,251.48	\$84.09	\$0.00	\$5,335.63	\$500,504.11
12/01/20	\$4,000.22	\$1,451.26	3.0000%	\$5,251.48	\$83.42	\$0.00	\$5,334.98	\$496,503.89
01/01/21	\$4,010.22	\$1,441.26	3.0000%	\$5,251.48	\$82.75	\$0.00	\$5,334.33	\$492,493.67
02/01/21	\$4,020.25	\$1,431.23	3.0000%	\$5,251.48	\$82.08	\$0.00	\$5,333.68	\$488,473.42
03/01/21	\$4,030.30	\$1,421.18	3.0000%	\$5,251.48	\$81.41	\$0.00	\$5,333.03	\$484,443.12
04/01/21	\$4,040.37	\$1,411.11	3.0000%	\$5,251.48	\$80.74	\$0.00	\$5,332.38	\$480,402.75
05/01/21	\$4,050.47	\$1,401.01	3.0000%	\$5,251.48	\$80.07	\$0.00	\$5,331.73	\$476,352.28
06/01/21	\$4,060.58	\$1,390.88	3.0000%	\$5,251.48	\$79.39	\$0.00	\$5,331.08	\$472,291.68
07/01/21	\$4,070.75	\$1,380.73	3.0000%	\$5,251.48	\$78.72	\$0.00	\$5,330.43	\$468,220.93
08/01/21	\$4,080.93	\$1,370.55	3.0000%	\$5,251.48	\$78.04	\$0.00	\$5,329.78	\$464,140.00
09/01/21	\$4,091.13	\$1,360.35	3.0000%	\$5,251.48	\$77.36	\$0.00	\$5,329.13	\$460,048.57
10/01/21	\$4,101.35	\$1,350.12	3.0000%	\$5,251.48	\$76.67	\$0.00	\$5,328.48	\$455,947.51
11/01/21	\$4,111.61	\$1,339.87	3.0000%	\$5,251.48	\$75.99	\$0.00	\$5,327.83	\$451,836.50
12/01/21	\$4,121.89	\$1,329.59	3.0000%	\$5,251.48	\$75.31	\$0.00	\$5,327.18	\$447,714.01
01/01/22	\$4,132.19	\$1,319.29	3.0000%	\$5,251.48	\$74.62	\$0.00	\$5,326.53	\$443,581.82
02/01/22	\$4,142.53	\$1,308.95	3.0000%	\$5,251.48	\$73.93	\$0.00	\$5,325.88	\$439,439.29
03/01/22	\$4,152.88	\$1,298.60	3.0000%	\$5,251.48	\$73.24	\$0.00	\$5,325.23	\$435,286.41
04/01/22	\$4,163.26	\$1,288.22	3.0000%	\$5,251.48	\$72.55	\$0.00	\$5,324.58	\$431,123.15
05/01/22	\$4,173.67	\$1,277.81	3.0000%	\$5,251.48	\$71.85	\$0.00	\$5,323.93	\$426,949.48
06/01/22	\$4,184.11	\$1,267.37	3.0000%	\$5,251.48	\$71.16	\$0.00	\$5,323.28	\$422,765.37
07/01/22	\$4,194.57	\$1,256.91	3.0000%	\$5,251.48	\$70.46	\$0.00	\$5,322.63	\$418,570.80
08/01/22	\$4,205.05	\$1,246.43	3.0000%	\$5,251.48	\$69.76	\$0.00	\$5,321.98	\$414,365.75
09/01/22	\$4,215.57	\$1,235.91	3.0000%	\$5,251.48	\$69.06	\$0.00	\$5,321.33	\$410,150.18
10/01/22	\$4,226.10	\$1,225.38	3.0000%	\$5,251.48	\$68.36	\$0.00	\$5,320.68	\$405,924.08
11/01/22	\$4,236.67	\$1,214.81	3.0000%	\$5,251.48	\$67.65	\$0.00	\$5,319.93	\$401,687.41
12/01/22	\$4,247.26	\$1,204.22	3.0000%	\$5,251.48	\$66.95	\$0.00	\$5,319.18	\$397,440.15
01/01/23	\$4,257.88	\$1,193.60	3.0000%	\$5,251.48	\$66.24	\$0.00	\$5,318.43	\$393,182.27
02/01/23	\$4,268.52	\$1,182.96	3.0000%	\$5,251.48	\$65.53	\$0.00	\$5,317.68	\$388,913.75
03/01/23	\$4,279.20	\$1,172.28	3.0000%	\$5,251.48	\$64.82	\$0.00	\$5,316.93	\$384,634.55
04/01/23	\$4,289.89	\$1,161.59	3.0000%	\$5,251.48	\$64.11	\$0.00	\$5,316.18	\$380,344.88
05/01/23	\$4,300.62	\$1,150.86	3.0000%	\$5,251.48	\$63.39	\$0.00	\$5,315.43	\$376,044.04
06/01/23	\$4,311.37	\$1,140.11	3.0000%	\$5,251.48	\$62.67	\$0.00	\$5,314.68	\$371,732.67
07/01/23	\$4,322.15	\$1,129.33	3.0000%	\$5,251.48	\$61.95	\$0.00	\$5,313.93	\$367,410.52
08/01/23	\$4,332.95	\$1,118.53	3.0000%	\$5,251.48	\$61.24	\$0.00	\$5,313.18	\$363,077.57
09/01/23	\$4,343.78	\$1,107.69	3.0000%	\$5,251.48	\$60.51	\$0.00	\$5,312.43	\$358,733.76
10/01/23	\$4,354.65	\$1,096.83	3.0000%	\$5,251.48	\$59.79	\$0.00	\$5,311.68	\$354,379.13
11/01/23	\$4,365.53	\$1,085.95	3.0000%	\$5,251.48	\$59.06	\$0.00	\$5,310.93	\$350,013.60
12/01/23	\$4,376.45	\$1,075.05	3.0000%	\$5,251.48	\$58.34	\$0.00	\$5,310.18	\$345,637.15
01/01/24	\$4,387.39	\$1,064.09	3.0000%	\$5,251.48	\$57.61	\$0.00	\$5,309.43	\$341,249.78
02/01/24	\$4,398.36	\$1,053.12	3.0000%	\$5,251.48	\$56.87	\$0.00	\$5,308.68	\$336,851.40
03/01/24	\$4,409.35	\$1,042.13	3.0000%	\$5,251.48	\$56.14	\$0.00	\$5,307.93	\$332,442.05
04/01/24	\$4,420.37	\$1,031.11	3.0000%	\$5,251.48	\$55.41	\$0.00	\$5,307.18	\$328,021.68
05/01/24	\$4,431.43	\$1,020.05	3.0000%	\$5,251.48	\$54.67	\$0.00	\$5,306.43	\$323,599.26
06/01/24	\$4,442.50	\$1,008.98	3.0000%	\$5,251.48	\$53.93	\$0.00	\$5,305.68	\$319,167.75
07/01/24	\$4,453.61	\$997.87	3.0000%	\$5,251.48	\$53.19	\$0.00	\$5,304.93	\$314,724.14
08/01/24	\$4,464.74	\$986.74	3.0000%	\$5,251.48	\$52.45	\$0.00	\$5,304.18	\$310,270.40
09/01/24	\$4,475.91	\$975.57	3.0000%	\$5,251.48	\$51.70	\$0.00	\$5,303.43	\$305,805.48
10/01/24	\$4,487.10	\$964.38	3.0000%	\$5,251.48	\$50.96	\$0.00	\$5,302.68	\$301,329.39
11/01/24	\$4,498.31	\$953.17	3.0000%	\$5,251.48	\$50.21	\$0.00	\$5,301.93	\$296,841.68
12/01/24	\$4,509.55	\$941.92	3.0000%	\$5,251.48	\$49.46	\$0.00	\$5,301.18	\$292,342.52
01/01/25	\$4,520.82	\$930.65	3.0000%	\$5,251.48	\$48.71	\$0.00	\$5,300.43	\$287,831.69
02/01/25	\$4,532.14	\$919.34	3.0000%	\$5,251.48	\$47.96	\$0.00	\$5,299.68	\$283,309.26
03/01/25	\$4,543.47	\$908.01	3.0000%	\$5,251.48	\$47.20	\$0.00	\$5,298.93	\$278,775.08
04/01/25	\$4,554.82	\$896.66	3.0000%	\$5,251.48	\$46.44	\$0.00	\$5,298.18	\$274,229.26
05/01/25	\$4,566.21	\$885.27	3.0000%	\$5,251.48	\$45.68	\$0.00	\$5,297.43	\$269,671.05



KENTUCKY INFRASTRUCTURE AUTHORITY  
 REPAYMENT SCHEDULE  
 LOAN #C05-01  
 PEAKS MILL WATER DISTRICT  
 PRELIMINARY

3.0000% Rate  
 P & I Calculation

Payment Date	Principal Due	Interest Due	Interest Rate	Principal & Interest	Servicing Fee	Credit Due	Total Payment	Principal Balance
05/01/25	\$4,577.63	\$673.85	3.0000%	\$5,251.48	\$46.92	\$0.00	\$5,298.40	\$284,963.42
07/01/25	\$4,589.07	\$662.41	3.0000%	\$5,251.48	\$44.16	\$0.00	\$5,295.64	\$260,374.35
09/01/25	\$4,600.54	\$650.94	3.0000%	\$5,251.48	\$43.40	\$0.00	\$5,294.88	\$235,773.81
11/01/25	\$4,612.05	\$639.43	3.0000%	\$5,251.48	\$42.63	\$0.00	\$5,294.11	\$211,161.76
01/01/26	\$4,623.58	\$627.90	3.0000%	\$5,251.48	\$41.86	\$0.00	\$5,293.34	\$246,536.18
03/01/26	\$4,635.13	\$616.35	3.0000%	\$5,251.48	\$41.09	\$0.00	\$5,292.57	\$241,903.05
05/01/26	\$4,646.72	\$604.78	3.0000%	\$5,251.48	\$40.32	\$0.00	\$5,291.80	\$237,256.33
07/01/26	\$4,658.34	\$593.14	3.0000%	\$5,251.48	\$39.54	\$0.00	\$5,291.02	\$232,597.99
09/01/26	\$4,669.99	\$581.49	3.0000%	\$5,251.48	\$38.77	\$0.00	\$5,290.25	\$227,928.00
11/01/26	\$4,681.66	\$569.82	3.0000%	\$5,251.48	\$37.99	\$0.00	\$5,289.47	\$223,246.34
01/01/27	\$4,693.36	\$558.12	3.0000%	\$5,251.48	\$37.21	\$0.00	\$5,288.69	\$218,552.98
03/01/27	\$4,705.10	\$546.38	3.0000%	\$5,251.48	\$36.43	\$0.00	\$5,287.91	\$213,847.88
05/01/27	\$4,716.88	\$534.62	3.0000%	\$5,251.48	\$35.64	\$0.00	\$5,287.12	\$209,131.02
07/01/27	\$4,728.69	\$522.83	3.0000%	\$5,251.48	\$34.86	\$0.00	\$5,286.34	\$204,402.37
09/01/27	\$4,740.47	\$511.01	3.0000%	\$5,251.48	\$34.07	\$0.00	\$5,285.55	\$199,661.60
11/01/27	\$4,752.27	\$99.15	3.0000%	\$5,251.48	\$33.28	\$0.00	\$5,284.76	\$194,908.57
01/01/28	\$4,764.21	\$87.27	3.0000%	\$5,251.48	\$32.46	\$0.00	\$5,283.96	\$190,145.38
03/01/28	\$4,776.12	\$75.36	3.0000%	\$5,251.48	\$31.69	\$0.00	\$5,283.17	\$185,369.24
05/01/28	\$4,788.00	\$63.42	3.0000%	\$5,251.48	\$30.89	\$0.00	\$5,282.37	\$180,581.18
07/01/28	\$4,800.03	\$51.45	3.0000%	\$5,251.48	\$30.10	\$0.00	\$5,281.58	\$175,781.15
09/01/28	\$4,812.03	\$39.45	3.0000%	\$5,251.48	\$29.30	\$0.00	\$5,280.78	\$170,989.12
11/01/28	\$4,824.08	\$27.42	3.0000%	\$5,251.48	\$28.49	\$0.00	\$5,279.97	\$166,145.06
01/01/29	\$4,836.12	\$15.36	3.0000%	\$5,251.48	\$27.69	\$0.00	\$5,279.17	\$161,308.94
03/01/29	\$4,848.21	\$3.27	3.0000%	\$5,251.48	\$26.88	\$0.00	\$5,278.36	\$156,460.73
05/01/29	\$4,860.33	\$391.15	3.0000%	\$5,251.48	\$26.08	\$0.00	\$5,277.56	\$151,600.40
07/01/29	\$4,872.48	\$379.00	3.0000%	\$5,251.48	\$25.27	\$0.00	\$5,276.75	\$146,727.92
09/01/29	\$4,884.66	\$366.82	3.0000%	\$5,251.48	\$24.45	\$0.00	\$5,275.93	\$141,843.26
11/01/29	\$4,896.87	\$354.61	3.0000%	\$5,251.48	\$23.64	\$0.00	\$5,275.12	\$136,946.39
01/01/30	\$4,909.11	\$342.37	3.0000%	\$5,251.48	\$22.82	\$0.00	\$5,274.30	\$132,037.28
03/01/30	\$4,921.39	\$330.09	3.0000%	\$5,251.48	\$22.01	\$0.00	\$5,273.49	\$127,115.80
05/01/30	\$4,933.69	\$317.79	3.0000%	\$5,251.48	\$21.19	\$0.00	\$5,272.67	\$122,182.20
07/01/30	\$4,946.03	\$305.46	3.0000%	\$5,251.48	\$20.38	\$0.00	\$5,271.84	\$117,236.16
09/01/30	\$4,958.39	\$293.09	3.0000%	\$5,251.48	\$19.54	\$0.00	\$5,271.02	\$112,277.78
11/01/30	\$4,970.79	\$280.69	3.0000%	\$5,251.48	\$18.71	\$0.00	\$5,270.19	\$107,307.00
01/01/31	\$4,983.21	\$268.27	3.0000%	\$5,251.48	\$17.88	\$0.00	\$5,269.36	\$102,323.78
03/01/31	\$4,995.67	\$255.81	3.0000%	\$5,251.48	\$17.05	\$0.00	\$5,268.53	\$97,328.12
05/01/31	\$5,008.16	\$243.32	3.0000%	\$5,251.48	\$16.22	\$0.00	\$5,267.70	\$92,319.88
07/01/31	\$5,020.68	\$230.80	3.0000%	\$5,251.48	\$15.39	\$0.00	\$5,266.87	\$87,299.28
09/01/31	\$5,033.23	\$218.25	3.0000%	\$5,251.48	\$14.55	\$0.00	\$5,266.03	\$82,266.05
11/01/31	\$5,045.81	\$205.67	3.0000%	\$5,251.48	\$13.71	\$0.00	\$5,265.19	\$77,220.24
01/01/32	\$5,058.43	\$193.05	3.0000%	\$5,251.48	\$12.87	\$0.00	\$5,264.35	\$72,161.81
03/01/32	\$5,071.08	\$180.40	3.0000%	\$5,251.48	\$12.03	\$0.00	\$5,263.51	\$67,090.73
05/01/32	\$5,083.75	\$167.73	3.0000%	\$5,251.48	\$11.18	\$0.00	\$5,262.66	\$62,006.98
07/01/32	\$5,096.46	\$155.02	3.0000%	\$5,251.48	\$10.33	\$0.00	\$5,261.81	\$56,910.52
09/01/32	\$5,109.20	\$142.28	3.0000%	\$5,251.48	\$9.48	\$0.00	\$5,260.97	\$51,801.32
11/01/32	\$5,121.98	\$129.50	3.0000%	\$5,251.48	\$8.63	\$0.00	\$5,260.11	\$46,679.24
01/01/33	\$5,134.78	\$116.70	3.0000%	\$5,251.48	\$7.78	\$0.00	\$5,259.26	\$41,544.56
03/01/33	\$5,147.62	\$103.88	3.0000%	\$5,251.48	\$6.92	\$0.00	\$5,258.40	\$36,398.94
05/01/33	\$5,160.49	\$90.99	3.0000%	\$5,251.48	\$6.07	\$0.00	\$5,257.55	\$31,236.45
07/01/33	\$5,173.39	\$78.09	3.0000%	\$5,251.48	\$5.21	\$0.00	\$5,256.69	\$26,063.06
09/01/33	\$5,186.32	\$65.16	3.0000%	\$5,251.48	\$4.34	\$0.00	\$5,255.82	\$20,876.74
11/01/33	\$5,199.29	\$52.19	3.0000%	\$5,251.48	\$3.46	\$0.00	\$5,254.96	\$15,677.45
01/01/34	\$5,212.29	\$39.19	3.0000%	\$5,251.48	\$2.61	\$0.00	\$5,254.09	\$10,465.16
03/01/34	\$5,225.32	\$26.16	3.0000%	\$5,251.48	\$1.74	\$0.00	\$5,253.22	\$5,239.84
12/01/29	\$5,239.84	\$13.10	3.0000%	\$5,252.94	\$0.87	\$0.00	\$5,253.81	(\$0.00)
<b>\$949,900.00</b>	<b>\$313,456.66</b>			<b>\$1,260,356.66</b>	<b>\$20,897.08</b>	<b>\$0.00</b>	<b>\$1,281,253.74</b>	

# 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 PEAKS Mill Water District ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members\* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

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

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

Church Quarles  
(Print Name)

*Church Quarles*  
(Signed)

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 Franklin

Subscribed and sworn to before me by Church Quinn  
(Name)

this 27 day of November, 2025

[Signature]  
NOTARY PUBLIC  
State-at-Large

KY NP 24034

**STATEMENT OF DISCLOSURE OF  
RELATED PARTY TRANSACTIONS**

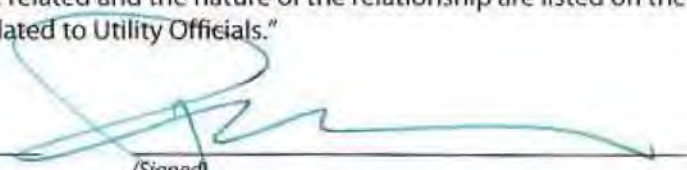
I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between Peaks Mill Water District ("Utility") and related parties that exceed \$25.00 in value. For the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

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

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

Raven Turner

(Print Name)



(Signed)

11/27/2023

(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 Franklin

Subscribed and sworn to before me by Raven Turner  
(Name)

this 27 day of November, 2023

R. Shaw  
NOTARY PUBLIC  
State-at-Large

KVNP 24034



**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 Pecks Mill Water District ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members\* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

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

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

Kass Thompson  
(Print Name)

  
(Signed)

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 Franklin

Subscribed and sworn to before me by Ross Thompson  
(Name)

this 27 day of November, 2023

[Signature]  
NOTARY PUBLIC  
State-at-Large

KY NP 24034



# Attachment #11

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEAKS MILL WATER DISTRICT PROPOSING ADJUSTMENTS TO ITS WATER RATES AND CHARGES AND AUTHORIZING ITS CHAIRMAN TO FILE AN APPLICATION WITH THE PSC SEEKING APPROVAL OF THE PROPOSED RATE ADJUSTMENTS**

**WHEREAS**, the Peaks Mill Water District (“District”) is a water district created and organized under the provisions of KRS Chapter 74. The District is subject to the jurisdiction of the Kentucky Public Service Commission (“PSC”);

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

**WHEREAS**, KRS 278.180 and 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 PEAKS MILL WATER DISTRICT AS FOLLOWS:**

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

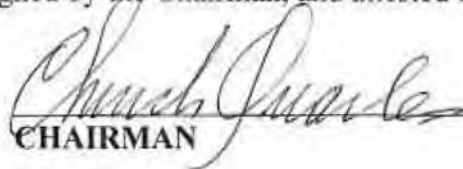
**Section 2.** The District proposes to adjust its monthly water rates and charges as set forth in **Appendix A**, which is attached hereto and is incorporated herein by reference as a part of this Resolution. The proposed rates and charges set forth in **Appendix A** are subject to any minor adjustments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

**Section 3.** The Chairman and Office Manager 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, Office Manager, and all others to whom the Chairman may delegate certain responsibilities are hereby further authorized and directed to take any and all other actions and to execute and deliver any and all other documents as may be reasonably necessary to implement this Resolution.

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

**ADOPTED BY THE BOARD OF DIRECTORS OF THE PEAKS MILL WATER DISTRICT** at a meeting held on November 27, 2023, signed by the Chairman, and attested by the Secretary.

  
CHAIRMAN

ATTEST:

  
SECRETARY

#### CERTIFICATION

I, Secretary of the Peaks Mill Water District (the “District”), do hereby certify that the foregoing is a true copy of a Resolution duly adopted by the District at a meeting properly held on November 27, 2023, signed by the Chairman of the District, attested by me as Secretary, and now in full force and effect.

WITNESS my hand this 27th day of November, 2023.

  
SECRETARY

# **APPENDIX A**

<u>CURRENT RATE SCHEDULE</u>				<u>PROPOSED RATE SCHEDULE</u>				<u>DIFFERENCE</u>	
<b><u>5/8 x 3/4" Meters</u></b>				<b><u>5/8 x 3/4" Meters</u></b>				Amount	Percent
First	2,000	gallons	\$ 28.32 Minimum Bill	First	2,000	gallons	\$ 34.77 Minimum Bill	\$ 6.45	22.78%
Next	3,000	gallons	9.85 per 1,000 gallons	Next	8,000	gallons	11.89 per 1,000 gallons	\$ 2.04	20.71%
Next	5,000	gallons	8.63 per 1,000 gallons						
Over	10,000	gallons	7.41 per 1,000 gallons	Next	90,000	gallons	9.93 per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000	gallons	7.96 per 1,000 gallons	\$ 0.55	7.42%
<b><u>1" Meters</u></b>				<b><u>1" Meters</u></b>					
First	2,000	gallons	\$ 28.32 Minimum Bill	First	2,000	gallons	\$ 34.77 Minimum Bill	\$ 6.45	22.78%
Next	3,000	gallons	9.85 per 1,000 gallons	Next	8,000	gallons	11.89 per 1,000 gallons	\$ 2.04	20.71%
Next	5,000	gallons	8.63 per 1,000 gallons						
Over	10,000	gallons	7.41 per 1,000 gallons	Next	90,000	gallons	9.93 per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000	gallons	7.96 per 1,000 gallons	\$ 0.55	7.42%
<b><u>1-1/2" Meters</u></b>				<b><u>1-1/2" Meters</u></b>					
First	2,000	gallons	\$ 28.32 Minimum Bill	First	10,000	gallons	\$ 134.23 Minimum Bill	\$ 105.91	373.98%
Next	3,000	gallons	9.85 per 1,000 gallons						
Next	5,000	gallons	8.63 per 1,000 gallons						
Over	10,000	gallons	7.41 per 1,000 gallons	Next	90,000	gallons	9.93 per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000	gallons	7.96 per 1,000 gallons	\$ 0.55	7.42%
<b><u>2" Meters</u></b>				<b><u>2" Meters</u></b>					
First	2,000	gallons	\$ 28.32 Minimum Bill	First	15,000	gallons	\$ 189.84 Minimum Bill	\$ 161.52	570.34%
Next	3,000	gallons	9.85 per 1,000 gallons						
Next	5,000	gallons	8.63 per 1,000 gallons						
Over	10,000	gallons	7.41 per 1,000 gallons	Next	85,000	gallons	9.93 per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000	gallons	7.96 per 1,000 gallons	\$ 0.55	7.42%
<b><u>3" Meters</u></b>				<b><u>3" Meters</u></b>					
First	2,000	gallons	\$ 28.32 Minimum Bill	First	20,000	gallons	\$ 283.40 Minimum Bill	\$ 255.08	900.71%
Next	3,000	gallons	9.85 per 1,000 gallons						
Next	5,000	gallons	8.63 per 1,000 gallons						
Over	10,000	gallons	7.41 per 1,000 gallons	Next	80,000	gallons	9.93 per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000	gallons	7.96 per 1,000 gallons	\$ 0.55	7.42%
<b><u>4" Meters</u></b>				<b><u>4" Meters</u></b>					
First	2,000	gallons	\$ 28.32 Minimum Bill	First	30,000	gallons	\$ 398.97 Minimum Bill	\$ 370.65	1308.79%
Next	3,000	gallons	9.85 per 1,000 gallons						
Next	5,000	gallons	8.63 per 1,000 gallons						
Over	10,000	gallons	7.41 per 1,000 gallons	Next	70,000	gallons	9.93 per 1,000 gallons	\$ 2.52	34.01%
				Over	100,000	gallons	7.96 per 1,000 gallons	\$ 0.55	7.42%
<b><u>Water Loss Reduction Surcharge</u></b>				<b><u>Water Loss Reduction Surcharge</u></b>					
	\$ -		per customer		\$ 3.59		per customer	\$ -	100.00%